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AirAsia X Records 23.6% Growth in Third Quarter 2013

Focus Remains in Key Markets in the Asia Pacific Region

SEPANG, 19 November 2013 - AirAsia X Berhad, the long-haul, low cost carrier affiliate of the AirAsia Group today reported its financial results for the Third Quarter, 2013 (3Q2013), ended 30 September 2013.

The Company has posted strong quarterly revenue of RM601.5 million as at 30 September 2013, up +23.6% year-on-year ("y-o-y") from RM486.6 revenue reported as at 30 September 2012. Some of the contributors were (1) passengers carried grew +32.4% y-o-y to 0.8 million, (2) an improvement of ancillary income per passenger of +3.7% y-o-y to RM144 and (3) an increase in fleet size from 9 to 14 as at 30 September 2013. As a result of the additional aircraft capacity, Available Seat-KMs ("ASKs") was up by +31.9%; from 3,895 million in the third quarter 2012 to 5,137 million in the third quarter 2013 and was deployed to increasing frequencies to Chengdu, Taipei, Sydney and Melbourne routes, and the launch of Busan, Korea; Colombo, Sri Lanka, and Male, Maldives. Revenue Passenger-KMs ("RPKs") was up by +30.3% from 3,243 million to 4,227 million during the same period of review. Load factor was 82.3% in third quarter 2013.

Following the realignment of its network with a focus on its core markets in January 2012, AirAsia X recorded RM104.9 million in its Earnings Before Interest, Tax, Depreciation, Amortisation and Rental ("EBITDAR") for the third quarter ended 30 September 2013, an +33.2% y-o-y improvement, while Earnings Before Interest and Tax ("EBIT") grew by +83.4% y-o-y to RM25.0 million. These operating profit figures include RM12.1 million for non-recurring IPO-related expenses in the third quarter. The Company achieved a Profit After Tax ("PAT") of RM26.4 million for the third quarter ended 30 September 2013 as compared to RM48.9 million for the same quarter in 2012. During the 9 months period ended September 2013, the company's PAT was RM44.3million, an improvement of RM24.5 million as compared to RM19.8 million achieved during the same period of review.

Azran Osman-Rani, CEO of AirAsia X said, "we are currently resolutely focused on executing our growth strategy to build a pre-eminent global leadership position in the long-haul LCC segment, with the largest fleet and network, including new international hubs that are being established. In this third quarter, we launched new routes to Busan, Korea; Colombo, Sri Lanka, and Male, Maldives."

"With our first international hub set up in Thailand expected to commence operations in 2014, the new opening of KLIA2 next year and the recent 2014 Government Budget Initiatives promoting the Malaysian tourism sector; AirAsia X expects a continued strong growth momentum as we head into the new year." Azran concluded.

Cargo operations continued to see promising demand, with an increase of 5.1% y-o-y Freight Tonne-KM ("FTK") and 18.0% y-o-y Available Tonne-KM ("ATK"). Despite the slight decrease of 6.2% of cargo load factor y-o-y, the revenue per FTK has improved and has boosted the cargo and freight revenue by almost 20% y-o-y.

Press Release

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ABOUT AIRASIA X BERHAD

AirAsia X is the long haul, low cost affiliate carrier of the AirAsia Group that currently flies to destinations in China, Australia, Taiwan, Korea, Japan, Nepal, Sri Lanka, Maldives and Saudi Arabia. The airline currently serves 18 destinations across Asia (Tokyo, Osaka, Seoul, Busan, Taipei, Beijing, Hangzhou, Chengdu, Shanghai, Kathmandu, Colombo and Male), Australia (Sydney, Melbourne, Perth, Adelaide and Gold Coast) and Saudi Arabia (Jeddah). AirAsia X currently operates a fleet of 15 Airbus A330-300, each with a seat configuration of 12 Premium Flatbeds and 365 Economy seats. The airline has carried over 10 million guests since it commenced long-haul in 2007. Our vision is to further solidify our position as the global leader in low-cost, long-haul aviation and create the first global multi-hub low-cost carrier network along with other carriers of the AirAsia Group.

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