

Preliminary Operating Statistics

For the Fourth Quarter and Full Financial Year Ended 2024



AIRASIA X FOURTH QUARTER AND FULL FINANCIAL YEAR ENDED 2024 OPERATING RESULTS

AirAsia X Malaysia: Passenger Load Factor solid at 83% as capacity surged by 35% in 2024 with over 4 million passengers carried

Spread wings further with maiden flights to Nairobi, Kenya and Almaty, Kazakhstan in 2024

AirAsia X Thailand: Back to full operational capacity and posted firm Passenger Load Factor of 83% for FY2024; strategic relocation to Don Mueang International Airport and launched inaugural flight to India with services to Delhi

SEPANG, 12 February 2025 - AirAsia X Berhad ("AirAsia X" or "the Company") has announced its operating statistics for the Fourth Quarter of 2024 ("4Q24") and the Full Financial Year Ended 31 December 2024 ("FY2024") today.

Driven by the reactivation of additional aircraft and a commitment to operational excellence, AirAsia X has expanded its network and increased flight frequencies, leading to higher passenger numbers, improved load factors, and stronger route performance, fueling remarkable growth momentum in 2024.

The Company carried close to 1.1 million passengers in 4Q24, up by 20% year-on-year ("YoY") in line with a 20% YoY increase in seat capacity to over 1.3 million seats. This precipitated the solid passenger load factor ("PLF") of 82%, unchanged YoY even as Available Seat per Kilometre ("ASK") capacity increased by 21% YoY at 5,794 million in 4Q24, signifying continued robust demand for travel in the market as the growth of Revenue Seat per Kilometre ("RPK") charted 4,711 million, up by 23% YoY. In terms of network for 4Q24, AirAsia X launched flights to Chongqing in China and Nairobi in Kenya, marking its maiden venture into the African region. Frequency was further enhanced in select markets for the peak travel season, with additional flights introduced for routes in Australia, Japan and South Korea.

On a full-year basis, the Company's PLF rose by three percentage points to 83% compared to the preceding year. Seat capacity grew by 35% YoY to 4.8 million seats and outpaced by an over 41% surge in the number of passengers carried at over 4.0 million passengers carried in the last 12-month period. As more aircraft resumed service, the number of flights rose by 35% YoY at 13,262 flights, driving the 31% YoY increase in AirAsia X's ASK capacity to 20,369 million for the financial year under review. In 2024, the Company served a total of 24 destinations, with a total of seven routes launched over the 12-month period.

The Company's associate, AirAsia X Thailand ("TAAX") carried a total of 463,463 passengers in 4Q24, up by 20% YoY, while PLF stood at 78% for the quarter under review, underpinned by the move of TAAX's operational hub from Suvarnabhumi Airport to Don Mueang International Airport beginning October 2024; the relocation availed one-off service recovery options to passengers who wish to change their travel plans during the period, and is expected to return to standard levels in the coming quarter. Nonetheless, market demand remains sound, particularly as aforementioned PLF trended on the back of seat capacity up by 31% YoY with the addition of two A330 aircraft in 4Q24, driving up ASK capacity to 2,545 million. As of 31 December 2024, TAAX's fleet returned to targeted full operational capacity:

TAAX Fleet	4Q24	4Q23	Variance	FY24	FY23	Variance
Total Fleet	10	8	25%	10	8	25%
Operating Fleet	10	7	43%	10	7	43%

Preliminary Operating Statistics

For the Fourth Quarter and Full Financial Year Ended 2024



In 4Q24, TAAX launched operations to Delhi, marking its first flight to India. On a full-year basis, TAAX charted a solid PLF of 83% even as seat capacity rose by 21% YoY to 1,940,174 seats with the expansion of its fleet. For the financial year under review, TAAX carried a total of 1.6 million passengers, up by 21% YoY. As of 31 December 2024, TAAX served a total of eight routes, providing essential connections across key markets of Japan, South Korea, Australia, China and India.

AirAsia X's total fleet size remained at 18 A330s as of 31 December 2024, with 17 aircraft now activated and operational. TAAX's fleet size stood at ten A330s, with all aircraft fully operational.

Fourth Quarter 2024 Operating Statistics

AIRASIA X Malaysia	OCTOBER - DECEMBER		Change
	2024	2023	
Passengers Carried ¹	1,068,994	890,289	20%
Capacity ²	1,305,005	1,088,844	20%
Load Factor ³	82%	82%	0
ASK (mil) ⁴	5,794	4,770	21%
RPK (mil) ⁵	4,711	3,839	23%
Number of stages ^{6*}	3,611	3,038	19%
Average stage length (km)	4,471	4,400	2%
USD/MYR conversion rate	4.47	4.70	-5%
Total A330 fleet at quarter end	18	18	0

Preliminary Operating Statistics

For the Fourth Quarter and Full Financial Year Ended 2024



AIRASIA X Thailand	OCTOBER - DECEMBER		Change
	2024	2023	
Passengers Carried ¹	463,463	387,217	26%
Capacity ²	592,249	450,979	31%
Load Factor ³	78%	86%	-8 pts
ASK (mil) ⁴	2,545	2,027	26%
RPK (mil) ⁵	1,985	1,712	16%
Number of stages ^{6*}	1,653	1,213	36%
Average stage length (km)	4,298	4,494	-4%
USD/THB conversion rate	33.99	35.64	-5%
Total A330 fleet at quarter end	10	8	+2

Full Year 2024 Operating Statistics

AIRASIA X Malaysia	JANUARY - DECEMBER		Change
	2024	2023	
Passengers Carried ¹	3,992,931	2,822,605	41%
Capacity ²	4,807,822	3,550,531	35%
Load Factor ³	83%	80%	+3 pts
ASK (mil) ⁴	20,369	15,604	31%
RPK (mil) ⁵	16,677	12,222	36%
Number of stages ^{6*}	13,262	9,799	35%
Average stage length (km)	4,256	4,410	-4%
USD/MYR conversion rate	4.57	4.56	0.2%
Total A330 fleet at quarter end	18	18	0

Preliminary Operating Statistics

For the Fourth Quarter and Full Financial Year Ended 2024



AIRASIA X Thailand	JANUARY - DECEMBER		Change
	2024	2023	
Passengers Carried ¹	1,606,341	1,330,445	21%
Capacity ²	1,940,174	1,598,085	21%
Load Factor ³	83%	83%	0
ASK (mil) ⁴	8,385	7,230	16%
RPK (mil) ⁵	6,875	5,888	17%
Number of stages ^{6*}	5,308	4,299	23%
Average stage length (km)	4,322	4,528	-5%
USD/THB conversion rate	35.29	34.81	1%
Total A330 fleet at quarter end	10	8	+2

- (1) Number of earned seats flown. Earned seats comprise seats sold to passengers (including no-shows) and seats provided for promotional purposes
- (2) Number of seats flown
- (3) Passengers Carried / Capacity
- (4) Available Seat Kilometres (ASK) measures an airline's passenger capacity. Total seats flown multiplied by the number of kilometres flown
- (5) Revenue Passenger Kilometres (RPK) is a measure of the volume of passengers carried by the airline. Number of passengers multiplied by the number of kilometres these passengers have flown
- (6) Number of flights flown, *excluding charter and cargo flights

For further information please contact:

Investor Relations:

Jane Khor

Email: aax_ir@airasia.com

Communications:

Amzar Anizam

Email: muhamadamzar@airasia.com

For further information on AirAsia X, please visit the Company's website: www.airasiox.com

Statements included herein that are not historical facts are forward-looking statements. Such forward looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks or uncertainties materialize, AirAsia X's results could be materially affected. The risks and uncertainties include, but are not limited to, risks associated with the inherent uncertainty of airline travel, seasonality issues, volatile jet fuel prices, world terrorism, perceived safe destination for travel, Government regulation changes and approval, including but not limited to the expected landing rights into new destinations.