

CAPITAL A SECOND QUARTER 2024 OPERATING RESULTS

AirAsia: Carrying over 30 million passengers in 1H2024 with passenger growth surpassing capacity growth, leading to high occupancy at a 90% load factor

Aviation Services: AirAsia's strong performance propelling 22% growth in ADE's line checks; In addition to inflight, Santan achieves stellar 154% growth in third-party on-ground food transactions

Teleport: Cargo segment up by 33% having moved over 60,000 tonnage, while delivery segment surpasses FY2023 total delivery in just 6 months

MOVE Digital: AirAsia MOVE app Monthly Active Users (MAUs) up by 10% YoY, while over 45,000 of BigPay's new users onboarding via close collaboration with AirAsia MOVE

KUALA LUMPUR, 25 July 2024 - Capital A Berhad ("Capital A") has announced the operating statistics for its aviation, Capital A Aviation Services ("CAPAS"), Teleport, and MOVE Digital segments for the Second Quarter of the Financial Year 2024 ("2Q2024").

2Q2024 OPERATING HIGHLIGHTS OF THE AVIATION GROUP

Emerging from a seasonally peak first quarter, the aviation group – AirAsia Malaysia, AirAsia Thailand, AirAsia Indonesia, AirAsia Philippines, and AirAsia Cambodia (collectively "AirAsia" or the "Group") maintained its record-breaking quarterly load factor of 90% in 2Q2024, up by 2 percentage points ("ppts") Year-on-Year ("YoY"), achieved on the back of increased capacity. As of the end of June, the Group has reinstated 195 aircraft out of its total fleet of 218 - an additional 8 aircraft reactivated during the quarter.

Passenger volume continued its upward trajectory, rising by 11% YoY to reach 15.6 million. This outpaced capacity growth of 7%, demonstrating resilience in regional travel demand. Routes to China and India were among the strongest, boasting a robust Year-to-Date ("YTD") load factor of 91%, following visa-free travel implementation at the end of 2023 for China and India travellers. Additionally, both domestic and international segments are experiencing similar growth rates, indicating a holistic recovery across AirAsia's network. Excluding Cambodia, passenger numbers are nearing pre-pandemic levels, with YTD recovery reaching 84% of pre-Covid figures, surpassing capacity recovery of 81%.

2Q2024 OPERATING HIGHLIGHTS OF CAPITAL A COMPANIES

CAPITAL A AVIATION SERVICES ("CAPAS")

Asia Digital Engineering ("ADE")

ADE's operations benefitted tremendously from the surge in flight activities. Line maintenance checks typically performed during scheduled stopovers, surged by 22% compared to the previous year with over 3,000 line checks completed in the second quarter.

Meanwhile, under base maintenance checks, ADE focused on performing heavier maintenance checks, which are extensive structural checks, and completed eight of these comprehensive inspections in 2Q2024. These thorough maintenance activities, which differ significantly from more frequent checks in

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their depth and breadth, require longer grounding times but yield equal or greater revenue than the lighter checks.

Santan

Santan continued its upward trajectory in 2Q2024 by recording a 6% YoY increase in inflight product sales, reaching nearly 5.2 million units sold. This includes Food and Beverages ("F&B") and Duty-free and Merchandise. On-ground segments - Frozen Meal and Restaurant and Cafe - recorded tremendous growth in units sold.

- Inflight F&B: Unit sold climbed by 7% YoY, bringing YTD units sold to over 10 million units. Importantly, the growth is spread across both domestic and international flights, indicating strong demand across AirAsia's network.
- Duty-free and Merchandise: Quarterly units sold declined slightly by 17% YoY, the result was hampered by unforeseen stock delivery issues for seasonal merchandise leading to fluctuation in quantity sold.
- Frozen Meal: The segment saw promising growth with units sold increased by 15% YoY, recording sales of over 70,000 units in 2Q2024 driven by existing and new partnerships with leading retailers such as Zus Coffee and Cafe Mesra.
- Restaurant and Cafe: Over half a million units sold in 2Q2024 representing 198% YoY increase in units sold. This surge is driven by notable growth in restaurants and cafes located within office buildings, fueled by successful corporate discount programs alongside onboarding of a new third party retail customer.

TELEPORT

Teleport continued to show growth momentum across its Cargo and Solutions segments in the second quarter, contributed by better optimisation of service through the dynamic utilisation of capacity from its dedicated freighters and growing partnerships with third party airlines. With better optimisation of its services, Teleport continues to remain asset light while it expands its network reach and improves flexibility in capacity planning, strengthening how it serves both its cargo and ecommerce customers. While capacity increased 11%, capacity utilisation rate continues to improve from 13% to 15%, reflecting a healthy volume, revenue pipeline and better operating efficiency.

- Cargo segment: Teleport delivered over 60,000 tonnes during the quarter, a 33% increase from the same quarter in 2023.
- Solutions segment: Over 15.3 million parcels were delivered in 2Q2024, a 215% improvement from the same quarter in 2023. Year to date, Teleport has surpassed its entire 2023 delivery volume by delivering over 30 million parcels in just the first half of 2024.

MOVE DIGITAL

AirAsia MOVE

AirAsia MOVE has transitioned this year from being a super app that offers grocery shopping and food delivery to become a travel platform. The platform aims to be Asean's favourite travel companion, creating inclusive and delightful journeys for users. The focus is to grow flights, hotel, airport rides as well as building duty free and activities products. To achieve these goals, the priority is to grow the app user as it provides a higher lifetime value. While overall MAUs are down by 13% YoY, the app's MAUs have increased by 10% YoY.

- Travel: Flights overall transactions are down due to value challenges within the OTA landscape. In response, AirAsia MOVE is enhancing its fare tracking system and driving targeted promotions to regain competitiveness with recovery to be expected in 3Q2024 and getting back to 2023 level by

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1Q2025. Conversely, Hotels is on a strong trajectory, posting a 33% YoY growth mainly attributed to improved personalisation and inventory.

- Ride Hailing: Airport rides bookings are down by 10% YoY, but completion rate has improved by 2% YoY. Moving forward, AirAsia MOVE is focusing more on demand generation and improving the driver app.
- AirAsia Rewards and other businesses: Rewards net revenue grew by 45% YoY on the back of higher points issuance and improved redemption rates of points. To grow, AirAsia MOVE focuses on onboarding more external partners to join the rewards program.

BigPay

BigPay reports a positive trend in user acquisition with a steady 10% YoY growth in quarterly carded users, reaching 1.55 million. More importantly, 36% of the new users this quarter was acquired through AirAsia MOVE, a positive outcome from the close collaboration initiatives between the entities. As BigPay doubled down efforts to achieve EBITDA profitability, it has focused on building (and nudging users towards existing) features with positive unit economics. This resulted in a 16% YoY increase in the annualised Average Revenue Per User ("ARPU").

- Payment: With a focused approach to achieve profitability, BigPay focused on growing transactions on its AirAsia closed-loop and QR products, while rebalancing the corridor mix of international card payment transactions to strategically reduce unprofitable GTV. This segment saw a 28% YoY decrease in the overall GTV.
- Remittance: Despite challenges in weak currency, the GTV for international remittances showed a growth of 3% compared to the prior quarter with targeted marketing efforts. On the other hand, domestic remittance showed a promising growth of 17% YoY, driving the overall GTV growth of 7% YoY for the quarter.
- Lending: Value of loan disbursements grew 241% YoY as BigPay leveraged alternative data to identify low risk customers, which allows effective creditworthiness assessment and maintains a healthy Non-Performing Loan (NPL) ratio below 5%.

2Q2024 OPERATING HIGHLIGHTS OF ASSOCIATE COMPANIES

Ground Team Red ("GTR")

Capital A's ground handling affiliate, GTR, demonstrated robust growth in the second quarter, having significantly expanded its client portfolio, securing contracts with five new international airlines from the Asia region. This diverse range of new partnerships spans both full-service and low-cost carriers, enhancing GTR's market presence. Moreover, GTR reinforced its industry standing by successfully renewing contracts with its existing full-service carrier clients, underlining the company's commitment to service and operational excellence.

- Flight handling: Handled nearly 39,000 flights, representing a 6% YoY increase. This growth aligns with the rise in flight activity across both short-haul and long-haul AirAsia operations.
- Passenger handling: Over 6 million passengers were handled by GTR during the quarter, representing a 7% YoY improvement. This growth mirrors the increase in passengers carried, particularly on AirAsia flights.
- Cargo handling: Experienced a significant surge of 71% YoY in cargo handling, managing over 29,000 tonnes of cargo in 2Q2024. The increase was primarily driven by the heightened demand from Teleport's freighter operations and the growing demand on routes operated by AirAsia Malaysia, AirAsia X and third party airlines.

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Capital A Berhad Airlines - Malaysia, Thailand, Indonesia, Philippines & Cambodia

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Capital A Berhad AOCs (MAA, TAA, IAA, PAA & CAA)	Apr-Jun 2024	Apr-Jun 2023	Change
Passengers Carried ¹	15,648,711	14,243,439	10%
Capacity ²	17,382,712	16,240,174	7%
Load Factor (%) ³	90	88	2 ppt
ASK (mil) ⁴	20,547	18,989	8%
RPK (mil) ⁵	18,287	16,312	12%
Number of stages ⁶	95,462	88,900	7%
Average stage length (km)	1,176	1,165	1%
Size of fleet at quarter end (aircraft) ⁷	218	210	8
Operating aircraft at quarter end (aircraft) ⁸	168	146	22

Note : Inclusion of AirAsia Thailand (TAA) has been made to provide better comparability with the previous year's quarter and AirAsia Cambodia commenced operations in May 2024.

Malaysia

AirAsia Malaysia	Apr-Jun 2024	Apr-Jun 2023	Change
Passengers Carried ¹	7,126,033	6,446,264	11%
Capacity ²	8,003,874	7,439,324	8%
Load Factor (%) ³	89	87	2ppt
ASK (mil) ⁴	10,127	8,817	15%
RPK (mil) ⁵	8,949	7,558	18%
Number of stages ⁶	43,714	40,385	8%
Average stage length (km)	1,257	1,179	7%
Size of fleet at quarter end (aircraft) ⁷	102	102	0
Operating aircraft at quarter end (aircraft) ⁸	79	66	13

Note : In March, two aircraft were transferred from AirAsia Malaysia to AirAsia Cambodia. Additionally, two A320s that were previously leased to a third-party airline (excluded in quarterly fleet count).

Thailand

AirAsia Thailand	Apr-Jun 2024	Apr-Jun 2023	Change
Passengers Carried ¹	4,970,534	4,642,695	7%
Capacity ²	5,459,878	5,193,614	5%
Load Factor (%) ³	91	89	2ppt
ASK (mil) ⁴	5,856	5,940	-1%
RPK (mil) ⁵	5,247	5,148	2%
Number of stages ⁶	29,976	28,475	5%
Average stage length (km)	1,067	1,139	-6%
Size of fleet at quarter end (aircraft) ⁷	57	54	3
Operating aircraft at quarter end (aircraft) ⁸	48	44	4

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Indonesia

AirAsia Indonesia	Apr-Jun 2024	Apr-Jun 2023	Change
Passengers Carried ¹	1,699,807	1,521,021	12%
Capacity ²	1,887,660	1,821,420	4%
Load Factor (%) ³	90	84	6ppt
ASK (mil) ⁴	2,703	2,611	4%
RPK (mil) ⁵	2,410	2,199	10%
Number of stages ⁶	10,487	10,119	4%
Average stage length (km)	1,432	1,433	0%
Size of fleet at quarter end (aircraft) ⁷	32	29	3
Operating aircraft at quarter end (aircraft) ⁸	23	21	2

Philippines

AirAsia Philippines	Apr-Jun 2024	Apr-Jun 2023	Change
Passengers Carried ¹	1,826,476	1,633,459	12%
Capacity ²	1,963,260	1,785,816	10%
Load Factor (%) ³	93	91	2ppt
ASK (mil) ⁴	1,843	1,621	14%
RPK (mil) ⁵	1,674	1,407	19%
Number of stages ⁶	10,907	9,921	10%
Average stage length (km)	939	908	3%
Size of fleet at quarter end (aircraft) ⁷	25	25	0
Operating aircraft at quarter end (aircraft) ⁸	16	15	1

Cambodia

AirAsia Cambodia	Apr-Jun 2024
Passengers Carried ¹	25,861
Capacity ²	68,040
Load Factor (%) ³	38
ASK (mil) ⁴	18
RPK (mil) ⁵	7
Number of stages ⁶	378
Average stage length (km)	264
Size of fleet at quarter end (aircraft) ⁷	2
Operating aircraft at quarter end (aircraft) ⁸	2

Airlines

- ¹⁾ Number of earned seats flown. Earned seats comprise seats sold to passengers (including no-shows)
- ²⁾ Number of seats flown
- ³⁾ Number of Passengers Carried as a percentage of 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 earned seats flown multiplied by the number of kilometres these earned seats have flown
- ⁶⁾ Number of flights flown
- ⁷⁾ Number of total aircraft at quarter end
- ⁸⁾ Number of operational aircraft at quarter end, excluding operational and maintenance spares

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CAPAS business

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Engineering	Apr-Jun 2024	Apr-Jun 2023	Change
No. of hangar line	7	7	0
No. of base maintenance check	8	22	-63%
No. of line maintenance services	3,222	2,646	22%

Santan	Apr-Jun 2024	Apr-Jun 2023	Change
Inflight products ⁹	5,045,829	4,711,099	7%
Duty free and merchandise ¹⁰	114,567	138,499	-17%
Frozen food ¹¹	71,320	62,087	15%
Restaurant and cafe ¹²	590,645	198,169	198%

Ground Team Red	Apr-Jun 2024	Apr-Jun 2023	Change
Flights handled ¹³	38,821	36,691	6%
Cargo handled (tonnes) ¹⁴	28,687	16,787	71%

Capital A Berhad's Teleport business

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Teleport	Apr-Jun 2024	Apr-Jun 2023	Change
Tonnage (tonnes) ¹⁵	60,271	45,250	33%
No. of Delivery ('000) ¹⁶	15,323	4,859	215%
Size of fleet at quarter end (freighter)	3	0	3

Capital A Berhad's Move Digital businesses

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AirAsia MOVE & BigPay	Apr-Jun 2024	Apr-Jun 2023	Change
AirAsia MOVE			
Monthly Active Users (MAU)('000) ¹⁷	13,013	15,043	-13%
No. of Transactions ('000)	4,291	7,883	-46%
Gross Booking Value (RM) ('000)	2,257,767	3,383,300	-33%
BigPay			
Carded Users (cumulative) ¹⁸	1,549,144	1,414,013	10%

Aviation Services

⁹⁾ Number of units sold for perishable and non-perishable food and beverages

¹⁰⁾ Number of units sold for duty free and merchandise products

¹¹⁾ Number of units sold for frozen food

¹²⁾ Number of units sold for food and beverages

¹³⁾ Number of flights handled

¹⁴⁾ Cargo handling in tonnes

Logistics

¹⁵⁾ Cargo capacity sold and utilised

¹⁶⁾ Number of parcels sold and delivered

Move Digital

¹⁷⁾ Number of unique users who visit a site within the month

¹⁸⁾ Number of users with an active card

Press release



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