

# AirArabia



# RESULTS PRESENTATION

## Q1 2024

# Q1 2024 IN FOCUS

# STRATEGIC SUMMARY – Q1 2024

- The global aviation industry continues to face economic and geo-political uncertainty that are impacting the trading environment across a number of markets.
- The aviation industry prolonged supply chain challenges continued in Q1 impacting costs related to engines, spare part costs, staffing and other areas which resulted in higher inflationary costs across the business.
- Air Arabia's Q1 financial and operational performance reflects the group's ability to constantly deliver solid performance while navigating through economic challenges.
- The first quarter net profit achieved was driven by robust passenger demand and revenue growth of 13% and 8% respectively while carrying over 4.4 million passenger at a high average seat load factor of 85%.
- The Q1 2024 net profit of AED 266 million was 22% lower than the record high Q1 2023 , driven by the seasonality shift during the month of Ramadan, higher fuel price, currency fluctuations in key markets, and ongoing supply chain challenges that costed the business more.
- Focus on growth continued in Q1 and Air Arabia added 2 new routes to its global network from its operating hubs in the UAE, Morocco, Egypt and Pakistan.

# FINANCIAL REVIEW

## Q1 2024

# KEY PERFORMANCE – Q1 2024

(AED Millions)	Q1 2024	Q1 2023	Change	%
Pax (m)	2.78	2.5	0.28	11%
LF %	85.4%	85.1%	0.3%	0.4%
Revenue (m)	1,541	1,429	112	8%
Operating Profit / (Loss)	222	301.4	(79.4)	-26%
Operating Profit / (Loss) Margin %	14%	21%	-7%	-32%
Net Profit / (Loss)	265.9	341.7	(75.8)	-22%
* Pax (all hubs)	4,445,458	3,943,935		12.7%



# BALANCE SHEET – Q1 2024

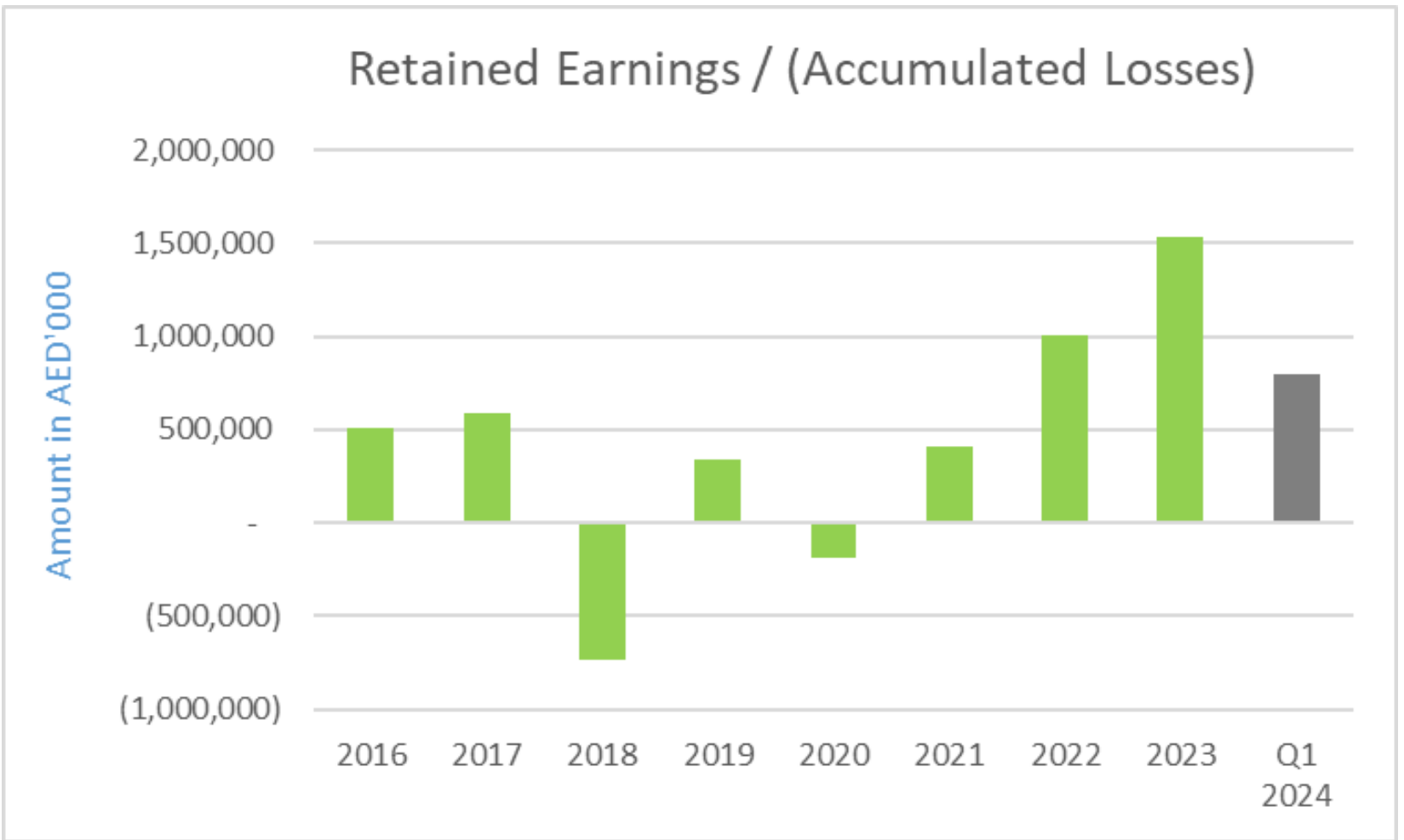
(AED Millions)	Q1 2024	YE 2023	Change	%
<b>Assets</b>				
Non Current Assets	8,954	8,521	433	5.1%
Current Assets	6,156	6,154	2	0.0%
<b>Total Assets</b>	<b>15,110</b>	<b>14,675</b>	<b>435</b>	<b>3.0%</b>
<b>Liabilities &amp; Equity</b>				
Non Current Liabilities	2,986	3,056	-70	-2%
Current Liabilities	5,258	4,084	1,174	29%
<b>Total Liabilities</b>	<b>8,244</b>	<b>7,140</b>	<b>1,104</b>	<b>15.5%</b>
<b>Capital &amp; Reserves</b>				
Equity	6,866	7,535	-699	-8.9%
<b>Total Liabilities &amp; Equities</b>	<b>15,110</b>	<b>14,675</b>	<b>435</b>	<b>3.0%</b>

# CASH GENERATION

Cash & Bank



Retained Earnings / (Accumulated Losses)



# FLEET STATUS

## Q1 2024



## CURRENT FLEET



**Airbus A320ceo**

65 Aircraft in service

### Fleet Allocation / Current

44 Sharjah	11 Abu Dhabi
10 Morocco	05 Pakistan
04 Egypt	



**Airbus A321ceo/A321neo LR**

9 Aircraft in service

120 Airbus A320 family aircraft on order with delivery starting in 2025.

# OUTLOOK

- The escalating geopolitical tensions and supply chain challenges will continue to impact the aviation industry.
- High oil price and currency fluctuation will add further operational pressure on the industry's performance.
- The demand for Air Arabia product remains strong across all key markets.
- We remain committed to driving efficiency higher, costs lower, while serving more customers through out our multi-hub business model.
- We remain cautious as we navigate through the current challenges, and we have full confidence in the business model we operate and the value-driven we provide to our growing customer base.

# APPENDIX

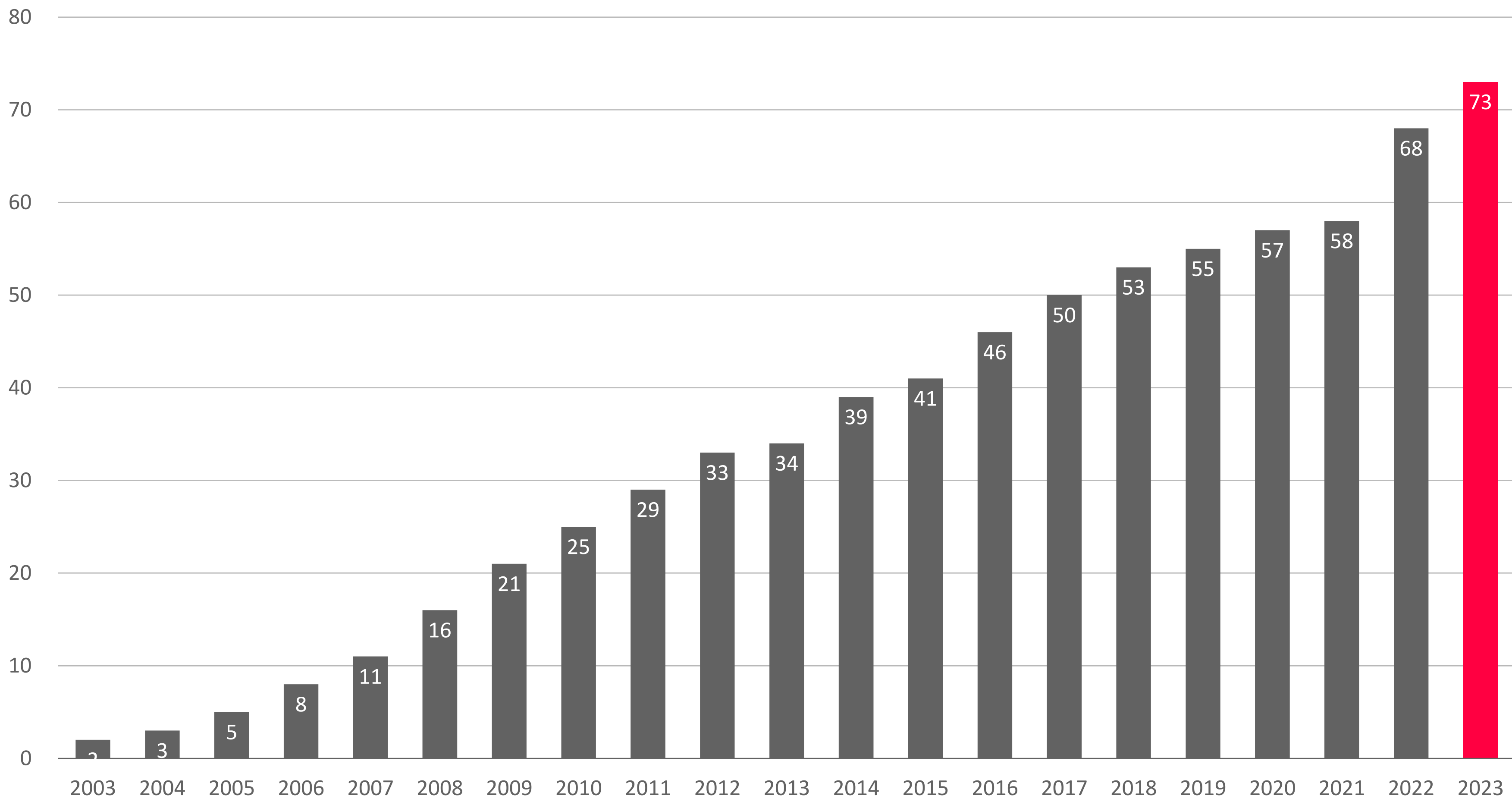




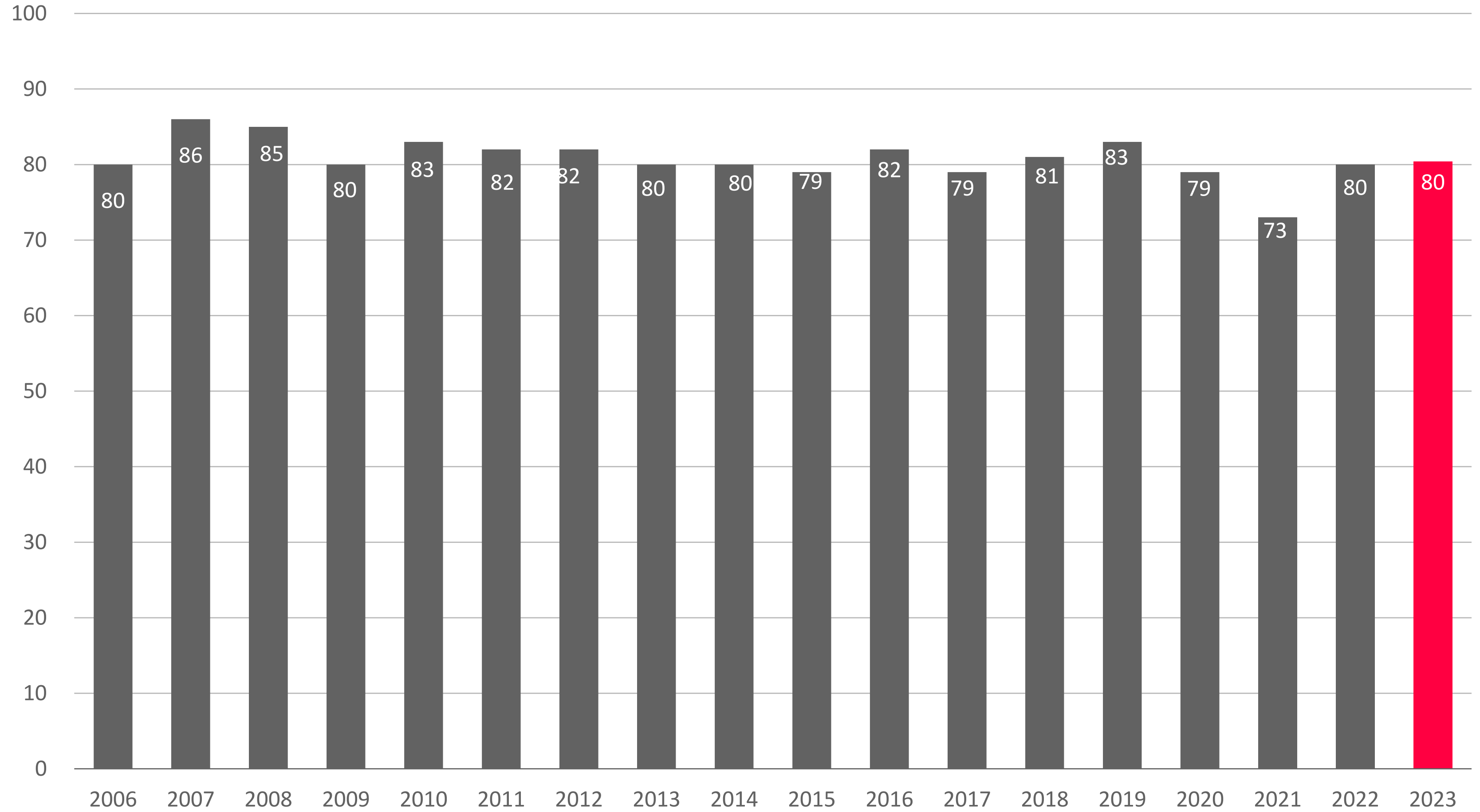
**HUBS**

Legend for hub colors: Red, Orange, Teal, Green, Yellow, Purple, Blue, White.

# FLEET SIZE HISTORICAL YEARLY



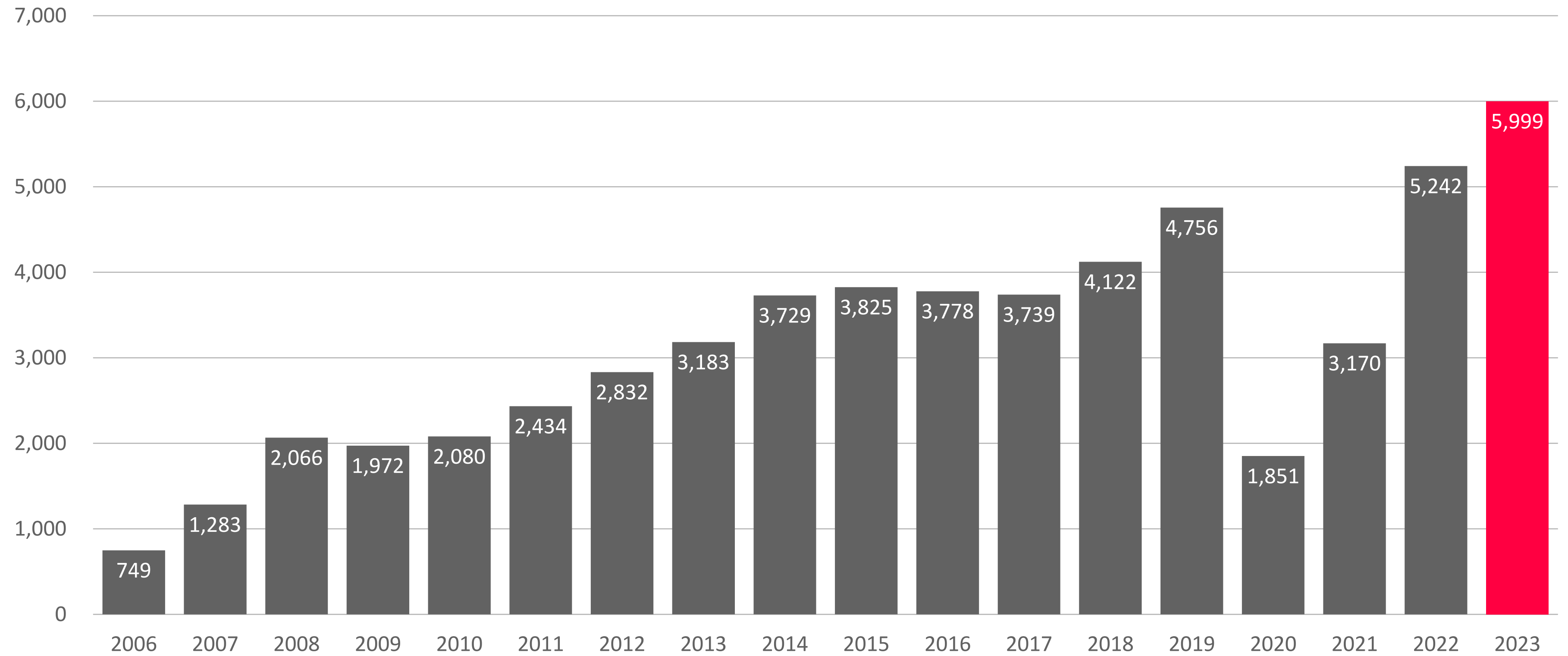
# SEAT LOAD FACTOR HISTORICAL YEARLY



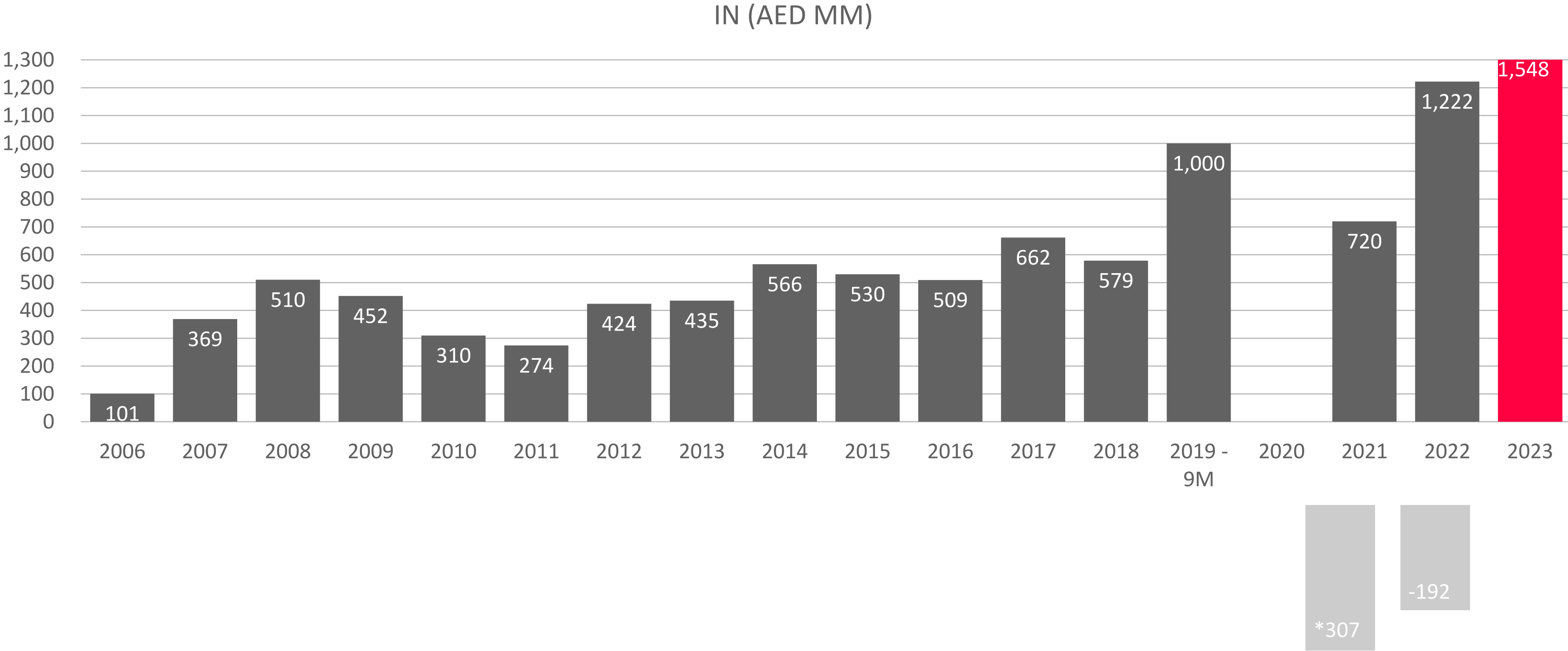


# REVENUE HISTORICAL YEARLY

IN (AED MM)



# NET PROFIT HISTORICAL YEARLY



\*2018 reported net profit absorbed AED307 million accumulated loss following the impairment decision taken in relation to the Group's full financial exposure to Abraaj Capital.



# CORPORATE SOCIAL RESPONSIBILITY

Air Arabia's award winning corporate social responsibility program "Charity Cloud" provides sustainable education and healthcare initiatives in underprivileged communities across the world. Charity Cloud built and operates over 15 schools and clinics in 12 countries and treats over 30,000 patient yearly and provides education for over 1,000 student every year.

Charity Cloud Schools	Charity Cloud Clinics
Sri Lanka	Sudan
India	Yemen
Nepal	Egypt
Turkey	Sri Lanka
Kenya	Bangladesh
Egypt	
Morocco	



ESG matters are important consideration in how we do business, including our corporate governance systems that runs at every level in the organization, risk management and methodology to serve customers and support for local communities. Our main driver is the sustainability and efficiency embedded in the culture and management of the airline. Equally important, we believe that the core items that are critical of our ESG approach are practiced across the organization through efficient operations and environment friendly practices. For Air Arabia, this means we are leveraging our business and policy expertise, and presence to help drive an inclusive recovery, expand, and accelerate sustainability. Please review Air Arabia's ESG report for more information.



# AIR ARABIA GROUP COMPANIES

**AirArabia**  
UAE • Morocco • Egypt

**AirArabia**  
Engineering

**AirArabia**  
Simulator

**FlyJinnah** 

 **T3** AVIATION  
ACADEMY

**cozmotravel**

  
Sharjah Aviation Services

 **ISA**

**CENTRO**  
Sharjah

**Radisson**   
HOTELS & RESORTS

**sayara**   
limousine & car rental

  
**ACTION**  
HOSPITALITY

 **alpha**

**AirArabia**

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