Press Release

Air Arabia posts strong second quarter net profit of AED 158 million, up 21%

- *Results exceeded analysts' expectations and second quarter revenues reached AED 906 million*

- *First half 2017 net profit increases 7% and 12 new routes launched in the same period*

Sharjah, UAE; 07 August 2017: Air Arabia (PJSC) today announced strong financial results for the second quarter of this year ending June 30, 2017 as the Middle East and North Africa's first and largest low-cost carrier continued to deliver robust and sustained performance.

Air Arabia's financial results for the second quarter ending June 30, 2017 exceeded analysts' expectations and registered a net profit of AED 158 million, an increase of 21 per cent compared to the AED 131 million reported for the same period last year. The company's turnover for the second quarter of 2017 increased to AED 906 million, compared to AED 894 million in the corresponding period last year. Air Arabia served over 2.05 million passengers in the second quarter of 2017, while the average seat load factor – or passengers carried as a percentage of available seats – for the same quarter stood at an impressive 79 per cent.

Sheikh Abdullah Bin Mohammad Al Thani, Chairman of Air Arabia said: "Air Arabia's strong second quarter financial performance is a testament to the carrier's operational efficiency and robust growth strategy. Despite the continuous pressure on yield margins, which is driven by the market and the economic environment, Air Arabia managed to register a solid second quarter net profit backed by the carrier's cost control measures, operational efficiency and combined with its momentum growth".

Air Arabia's net profit for the first six months of 2017 stood at AED 261 million, up 7 per cent compared to the corresponding period of 2016 while the turnover for the first six months of this year reached AED 1.716 billion. The low-cost aviation pioneer served over 4.1 million passengers in the first six months of 2017 while the average seat load factor – or passengers carried as a percentage of available seats – for the same period stood at an impressive 79 per cent.

"The first half of this year have seen Air Arabia continue its robust growth by launching new routes and increasing capacity across its operating hubs while remaining focused on driving operating cost margins lower by the day" Al Thani continued.

Air Arabia received two new Airbus A320 aircraft in the first half of 2017 ending June 30 and added 12 new routes from its five operating hubs in the UAE, Morocco, Egypt and Jordan. Air Arabia currently serves a global destination network of 130 routes across the world.

He concluded: "We are confident about the appeal of low cost travel in general and Air Arabia services in particular across the markets we operate in. As we continue to further expand our reach and network, we remain focused on operational efficiency, cost control as well as delivering even more value for money air travel to our customers".

- Ends –

About Air Arabia:

Air Arabia (PJSC), listed on the Dubai Financial Market, is the Middle East and North Africa's leading low-cost carrier (LCC). Air Arabia commenced operations in October 2003 and currently operates a total fleet of 48 new Airbus A320 aircraft, serving some 130 routes from five hubs in the UAE, Morocco, Egypt and Jordan.

Air Arabia is an award-winning airline that focuses on offering comfort, reliability and value-for-money air travel. For further information, please visit: www.airarabia.com.

For more information please contact:

Press Office
Air Arabia PJSC
Sharjah, UAE
Tel: 971-6-5088977
Fax: 971-6-5580031
Email: abazdekian@airarabia.com