

Press Release

Air Arabia posts strong third quarter net profit of AED 376 million, up 27%

- *Results exceeded analysts' expectations and third quarter revenues reached AED 1.16 billion.*
- *First nine months 2017 net profit increases 18% reaching AED 637 million; and 14 new routes launched in the same period.*

Sharjah, UAE; 05 November 2017: Air Arabia (PJSC), the Middle East and North Africa's first and largest low-cost carrier, today announced strong financial results for the third quarter of this year ending September 30, 2017 as the carrier continued to deliver solid and sustained operational and financial performance.

Air Arabia's financial results for the third quarter ending September 30, 2017 exceeded analysts' expectations and registered a net profit of AED 376 million, an increase of 27 per cent compared to the AED 297 million reported for the same period last year. The company's turnover for the third quarter of 2017 increased by 4 per cent to AED 1.16 billion, compared to AED 1.12 billion in the corresponding period last year. Air Arabia served over 2.33 million passengers in the third quarter of 2017, an increase of 3% compared to the same period of last year while the average seat load factor – or passengers carried as a percentage of available seats – for the same quarter stood at an impressive 81 per cent.

Sheikh Abdullah Bin Mohammad Al Thani, Chairman of Air Arabia said: "The solid third quarter results reflect the continuous appeal for our value driven product combined with the cost control measures and robust growth strategy adopted by the airline management team. We are glad to see Air Arabia delivering strong financial and operational performance throughout 2017 despite the continuous pressure on yield margins that airlines in the region are witnessing."

Air Arabia's net profit for the first nine months of 2017 stood at an impressive AED 637 million, up 18 per cent compared to the corresponding period of 2016 while the turnover for the first nine months of this year reached AED 2.88 billion. Air Arabia served over 6.5 million passengers in the first nine 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 80 per cent.

Air Arabia received three new Airbus A320 aircraft in the first nine months of 2017 ending September 30 and added 14 new routes from its five operating hubs in the UAE, Morocco, Egypt and Jordan. The carrier currently serves a global destination network of 133 routes across the world.

“Air Arabia continued its robust growth in the first nine months of this year and while we maintain our expansion and reach across all markets, we remain focused on providing customers with the world's best value driven air travel while focusing on operational efficiency and cost control” Al Thani concluded.

- 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 133 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: pressoffice@airarabia.com