

AirArabia



RESULTS PRESENTATION Q4/FY 2022

FY 2022 IN FOCUS

STRATEGIC SUMMARY – FY 2022

- The aviation industry has begun returning to normality as airlines and airports worldwide witnessed faster recovery following the drop in demand caused by the pandemic.
- Air Arabia's 2022 record profitability is considered the best in the company's operating history.
- The strong performance reflects the strength of the business model, growth strategy and the management team.
- Air Arabia launched operations of its two latest joint ventures in Armenia and Pakistan
- 24 new routes added from its strategic seven hubs in the UAE, Morocco, Egypt, Armenia and Pakistan
- Over 12.8 million passengers carried in 2022, double digit growth, signaling a healthy recovery in passenger demand.
- New joint venture announced "Air Arabia Sudan" to be based in Khartoum.

FINANCIAL REVIEW Q4 / FY

KEY PERFORMANCE – Q4 2022

| (AED Millions) | Q4 2022 | Q4 2021 | Change | % |
|------------------------------------|-----------|-----------|--------|------|
| Pax (m) | 2.33 | 1.85 | 0.48 | 26% |
| LF % | 82% | 81% | 1% | 1% |
| Revenue (m) | 1,393.3 | 1,302 | 91.3 | 7% |
| Operating Profit / (Loss) | 295.7 | 440 | -144.3 | -33% |
| Operating Profit / (Loss) Margin % | 21.2% | 33.8% | -12.6% | |
| Net Profit / (Loss) | 355.8 | 466.8 | -111 | -24% |
| | | | | |
| * Pax (all hubs) | 3,662,730 | 2,548,859 | | 44% |
| | | | | |

KEY PERFORMANCE – FY 2022

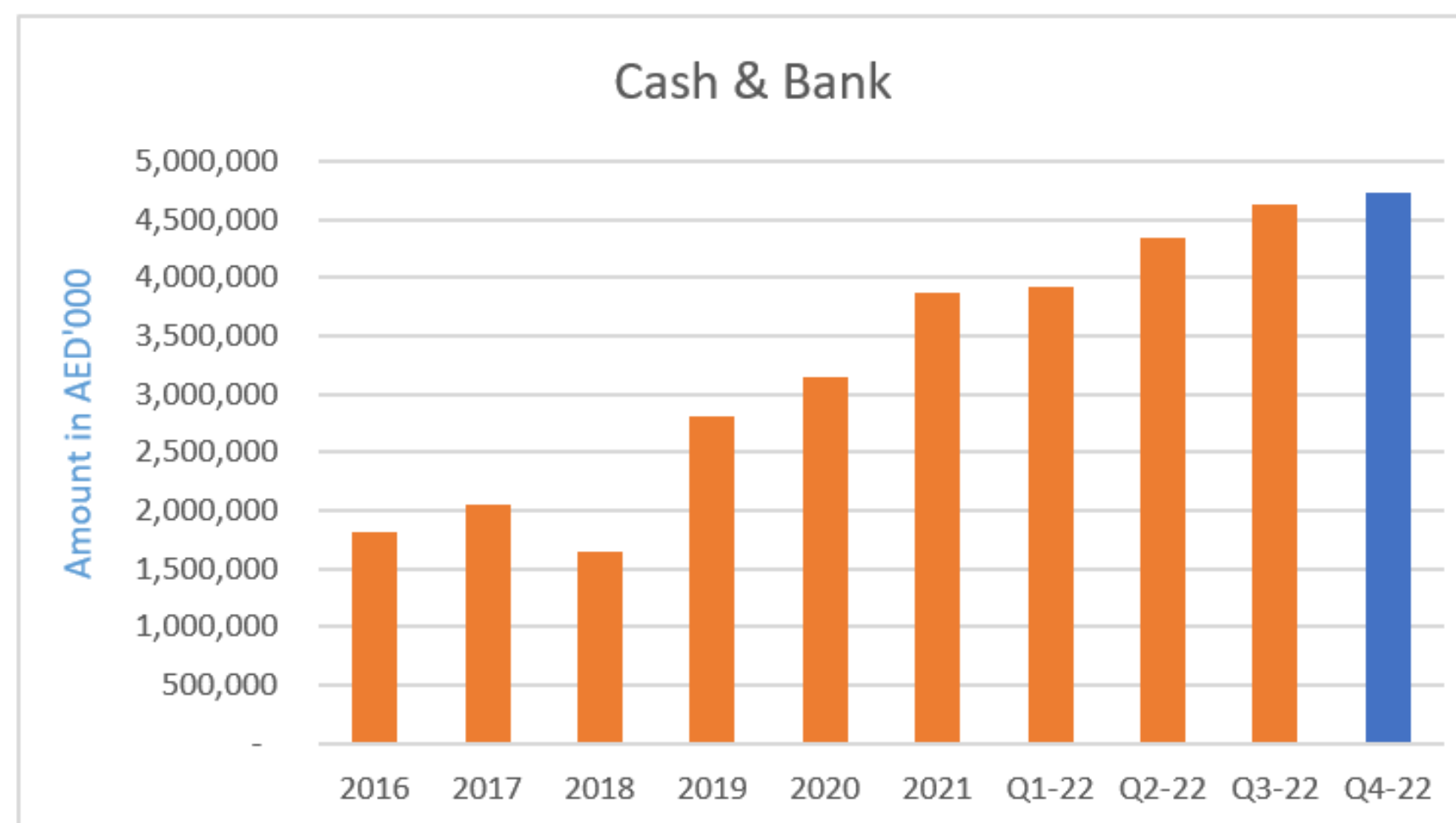
| (AED Millions) | 2022 | 2021 | Change | % |
|------------------------------------|------------|-----------|---------|------|
| Pax (m) | 8.36 | 4.42 | 3.94 | 89% |
| LF % | 80% | 73% | 7% | 10% |
| Revenue (m) | 5,241.8 | 3,174.1 | 2,067.7 | 65% |
| Operating Profit / (Loss) | 1,431.6 | 643 | 788.6 | 123% |
| Operating Profit / (Loss) Margin % | 27.3% | 20.3% | 7% | |
| Net Profit / (Loss) | 1,222.3 | 720 | 502.3 | 70% |
| | | | | |
| * Pax (all hubs) | 12,831,117 | 6,754,387 | | |

BALANCE SHEET – FY 2022

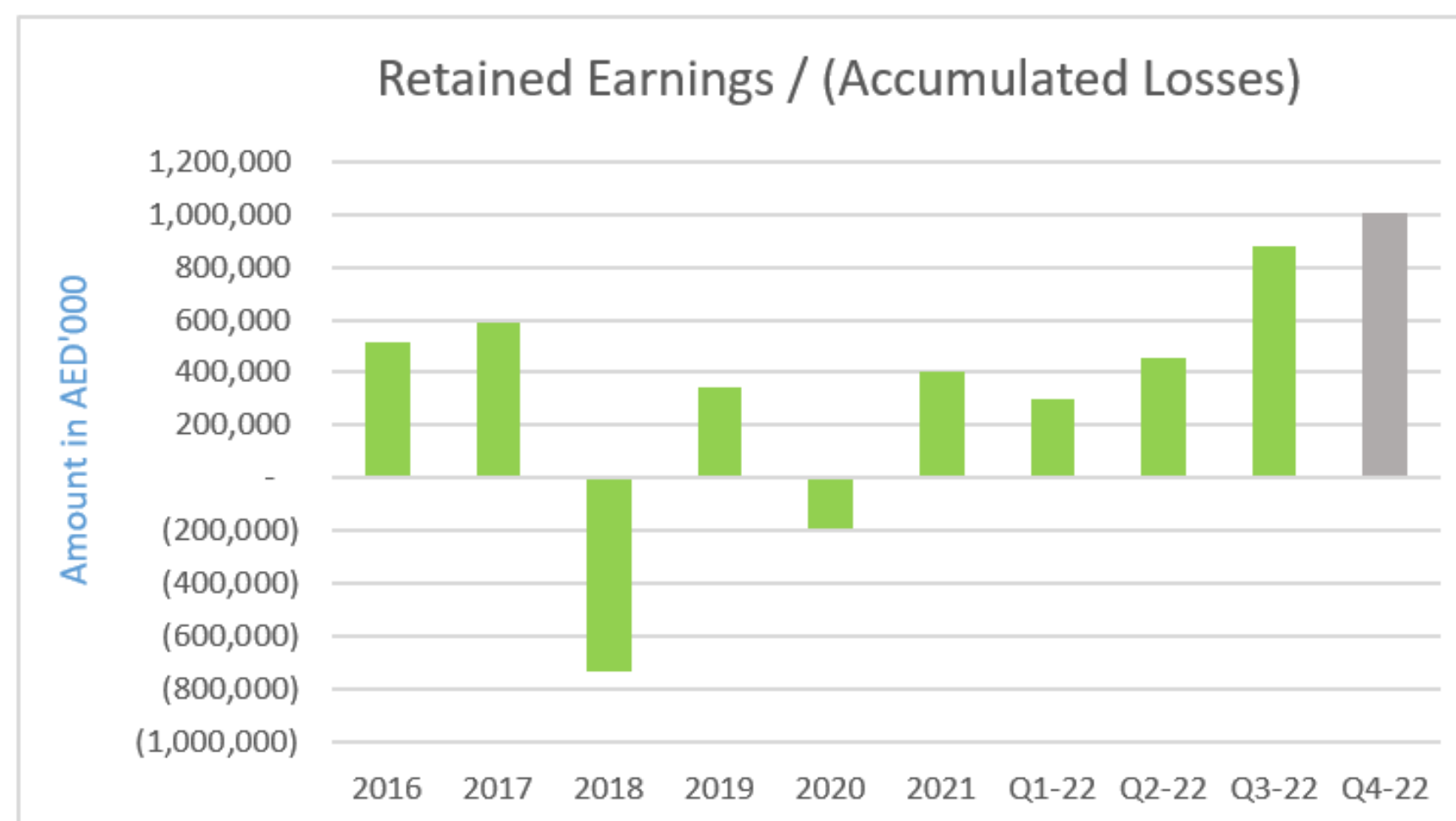
| (AED Millions) | YE 2022 | YE 2021 | Change | % |
|---------------------------------|---------|---------|--------|-------|
| Assets | | | | |
| Non Current Assets | 8,805 | 8,665 | 140.2 | 1.6% |
| Current Assets | 5,632 | 4,641 | 990.8 | 21.3% |
| Total Assets | 14,437 | 13,306 | 1,131 | 8.5% |
| Liabilities & Equity | | | | |
| Non Current Liabilities | 3,735 | 4,079 | -344.5 | -8% |
| Current Liabilities | 3,707 | 3,152 | 554.9 | 18% |
| Total Liabilities | 7,441 | 7,231 | 210.4 | 2.9% |
| Capital & Reserves | | | | |
| Equity | 6,996 | 6,075 | 920.6 | 15.2% |
| | | | | |
| Total Liabilities & Equities | 14,437 | 13,306 | 1,131 | 8.5% |

CASH GENERATION

Cash & Bank



Retained Earnings /
(Accumulated Losses)



FLEET STATUS FY 2022

CURRENT FLEET



Airbus A320ceo

59 Aircraft in service

Fleet Allocation / Current

| | |
|------------|--------------|
| 42 Sharjah | 08 Abu Dhabi |
| 09 Morocco | 02 Armenia |
| 04 Egypt | 03 Pakistan |



Airbus A321ceo/A321neo LR

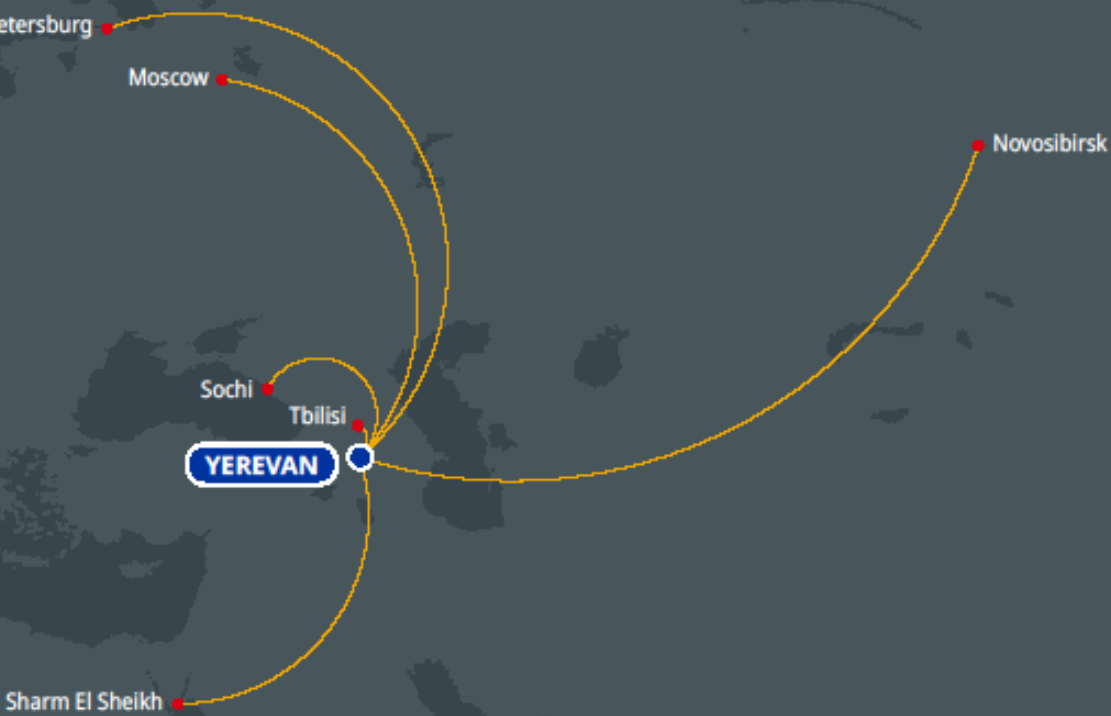
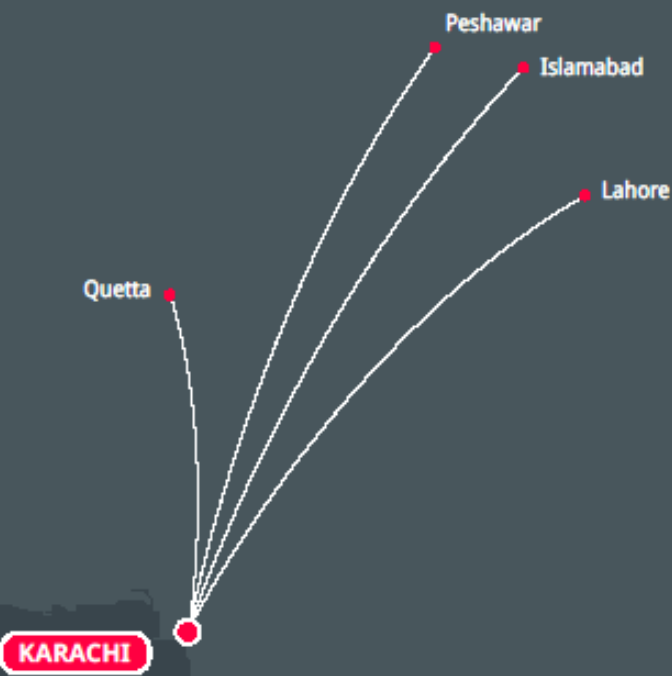
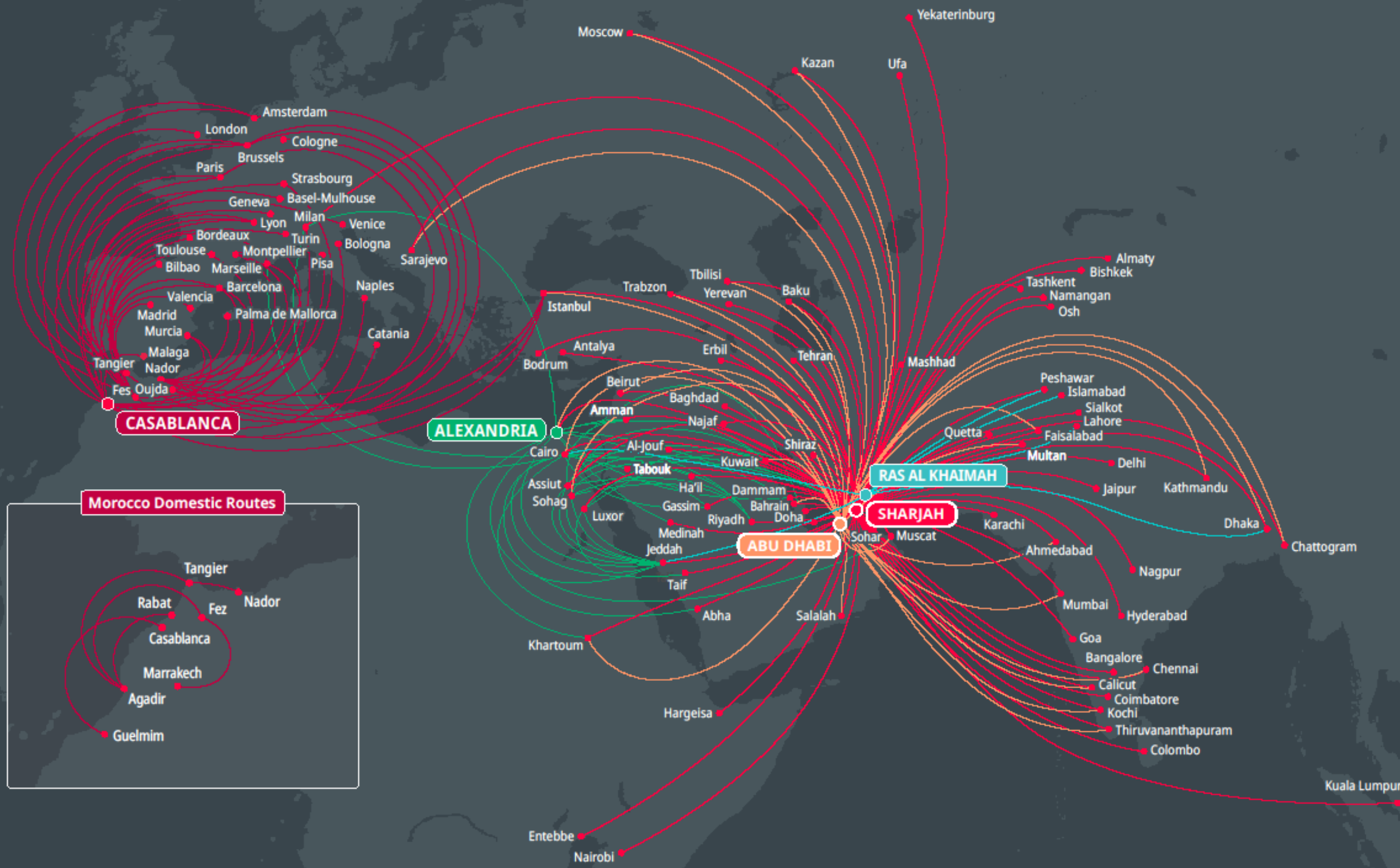
9 Aircraft in service

120 Airbus A320 family aircraft on order with delivery starting in 2024.

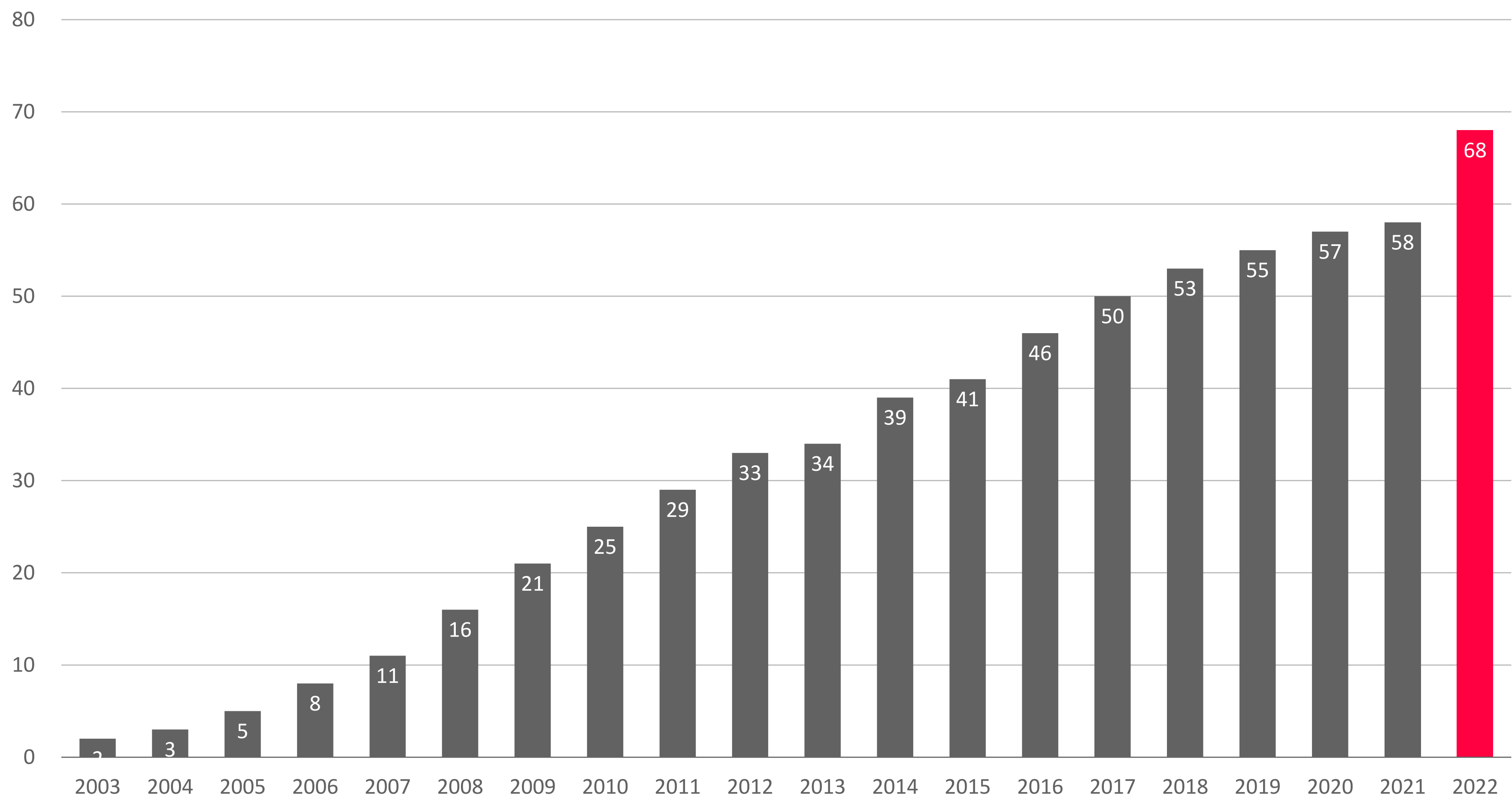
OUTLOOK

- The aviation signals steady recovery in passengers demand post pandemic, however, airlines continue to face many challenges such as oil price, supply chain and geopolitical.
- We are confident of the fundamentals of the aviation sector and the underlying demand for affordable air travel.
- Air Arabia remains focused on driving its business by a clear strategy for growth while providing customers with best travel options.
- The management team continues to implement effective strategy for cost control measures while supporting robust growth and new ventures.

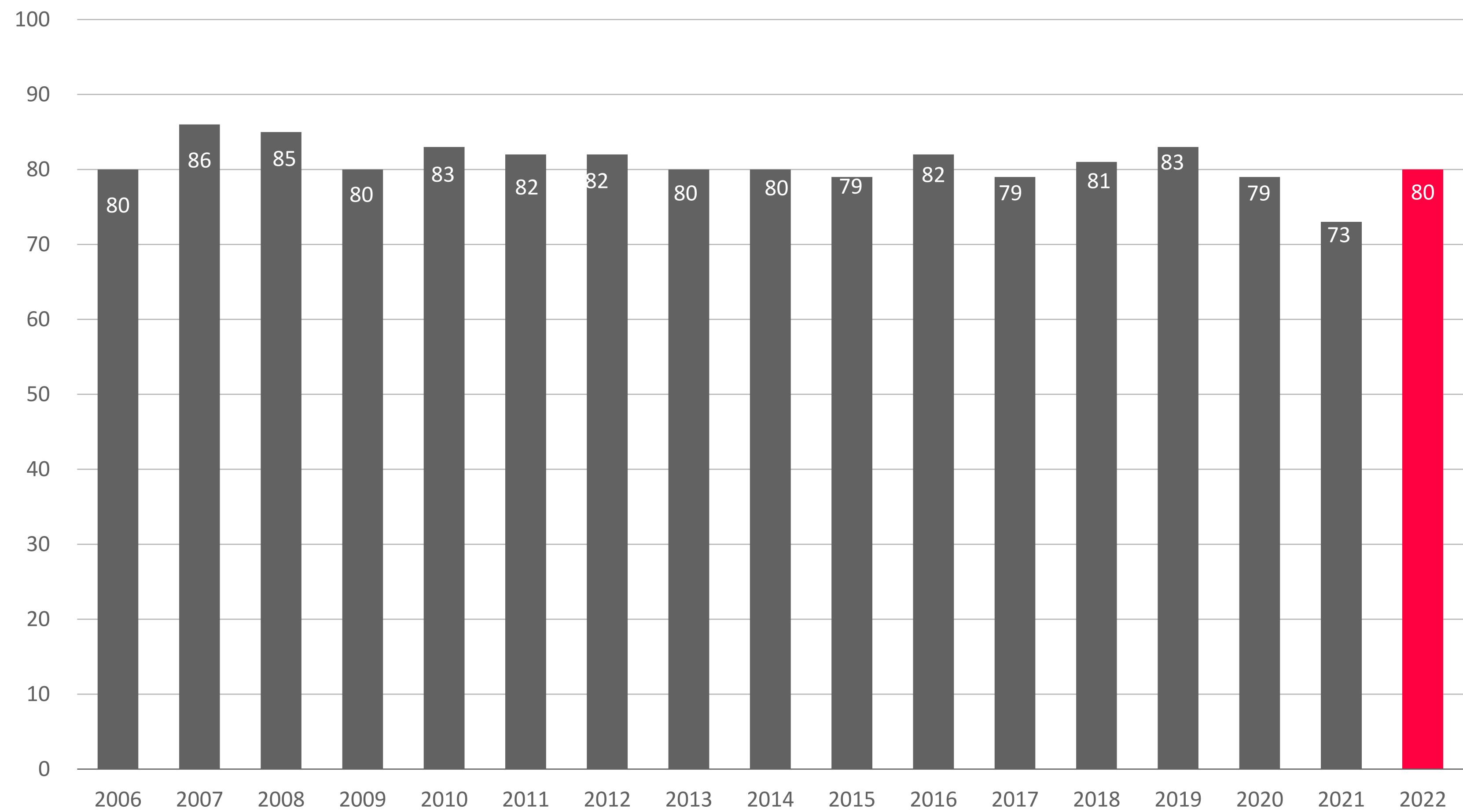
APPENDIX



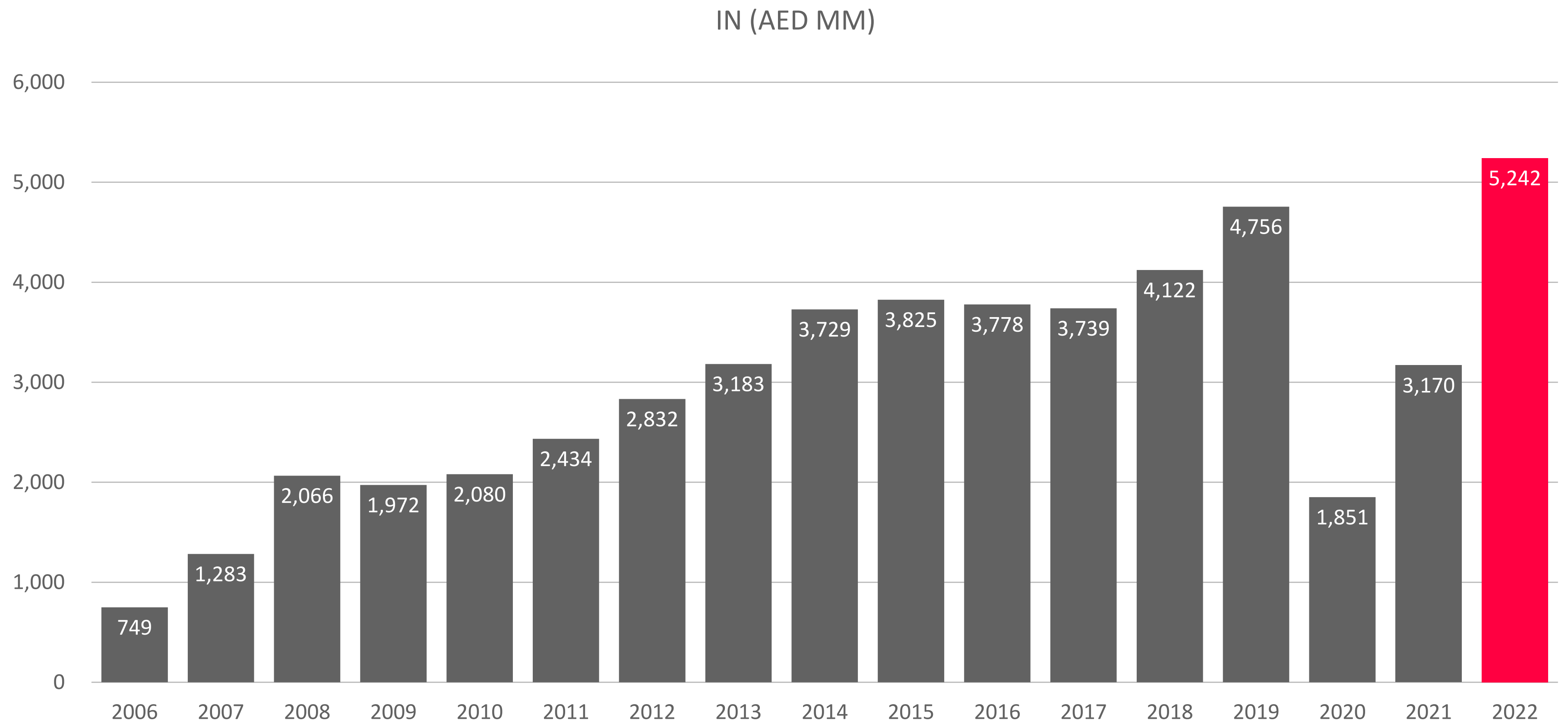
FLEET SIZE HISTORICAL YEARLY



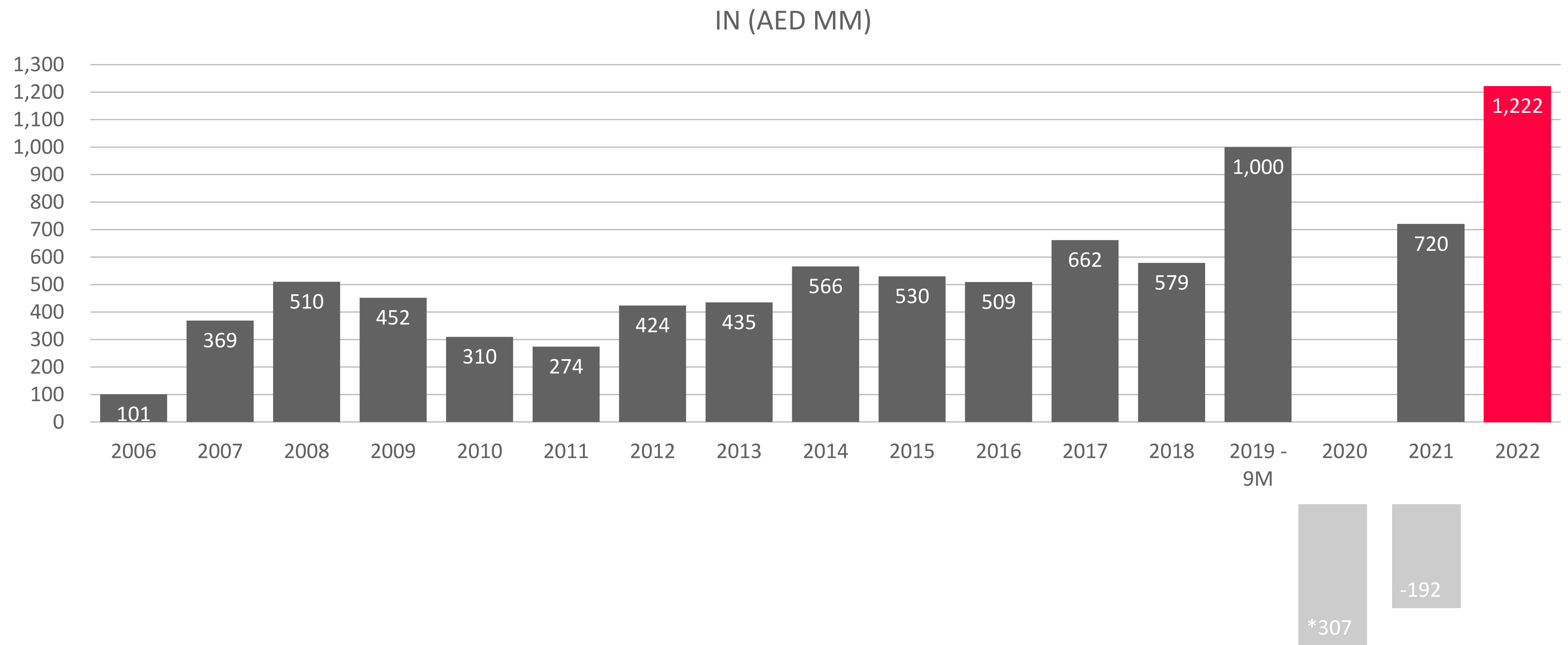
SEAT LOAD FACTOR HISTORICAL YEARLY



REVENUE HISTORICAL YEARLY



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



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