

Air Arabia reports first half 2021 net profit of AED 44 million

- *Profitable second quarter registered despite COVID-19 continued impact on the industry.*

Sharjah, UAE; August 09, 2021: Air Arabia (PJSC), the Middle East & North Africa's first and largest low-cost carrier operator, today reported a profitable first half (January to June) 2021 despite COVID-19 continued impact on the aviation's industry financial and operational performance.

Air Arabia reported a net profit of AED 44 million for the first six months ending June 30, 2021, an increase of 126 percent compared to the corresponding first half 2020. In the same period, the airline posted a turnover of AED 1 billion, a 5 percent increase compared to the corresponding first half of last year. More than 2.3 million passengers flew with Air Arabia between January and June 2021 across the carrier's five hubs while the airline's average seat load factor – or passengers carried as a percentage of available seats – during the first six months of 2021 stood an average at 73 per cent.

Air Arabia managed to register a profitable second quarter despite COVID-19 pandemic continuous impact on the industry's bottom-line. This is the third consecutive profitable quarter that the company managed to register since the pandemic hit the aviation industry.

During the second quarter ending June 30, 2021, Air Arabia registered a net profit of AED 10 million, an increase of 104 per cent compared to the net loss reported for the same period last year. The company's turnover for the second quarter of 2021 increased by 313 per cent as gradual recovery continued and registered AED 496 million, compared to AED 120 million in the corresponding period last year.

More than 940,000 passengers flew with Air Arabia between March and June 2021 across the carrier's five hubs while the airline's average seat load factor during the second quarter of 2021 stood an average at 70 per cent.

Sheikh Abdullah Bin Mohamed Al Thani, Chairman of Air Arabia, said: "Air Arabia's ability to post a profitable first half 2021, despite the continued impact of the COVID-19 pandemic on the aviation industry worldwide, is a direct result of the cost control measures adopted by the management team and supported by the gradual resumption of operations witnessed in the first half".

He added: "While flights resumption compared to pre-pandemic are still subject to many restrictions, the second quarter of 2021 witnessed gradual improvement in comparison to same quarter last year, which was heavily impacted by the subsequent cancellation of scheduled flight operations. We remain optimistic that the gradual ease on travel restrictions and resumption of operations will continue to help the industry in its path to recovery".

During the first half of the year, Air Arabia managed to also expand its route network by launching new flights from its hubs in the UAE and Egypt. The carrier also partnered with Etihad Guest, the loyalty program of Etihad Airways to allow members of both schemes to benefit from reciprocal points and miles transfers. In July this year, Air Arabia Group signed an agreement with The Armenian National Interests Fund (ANIF) to launch Armenia's new national airline.

Al Thani concluded: "Air Arabia remains focused on adopting further measures to control costs and support business continuity during the second half of the year while we continue to resume operations where possible".

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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 59 new Airbus A320 & A321 aircraft, serving some 170 routes from five hubs in the UAE, Morocco and Egypt. 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
Email: pressoffice@airarabia.com