

## **Air Arabia reports first quarter 2021 net profit of AED 34 million**

- *Profitable first quarter registered despite COVID-19 impact on the company's bottom-line.*

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

Air Arabia reported a net profit of AED 34 million for the three months ending March 31, 2021, a 52 percent less than the corresponding 2020 figure of AED 71 million. In the same period, the airline posted a turnover of AED 572 million, a 37 percent less than the corresponding first quarter of last year. More than 1.3 million passengers flew with Air Arabia between January and March 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 three months of 2021 maintained a high average and stood at 77 per cent.

Air Arabia managed to register a profitable first quarter despite COVID-19 pandemic continuous impact on the industry's bottom-line. According to IATA, international passenger traffic fell more than 80% in first quarter 2021 compared to pre-pandemic as travel restrictions tightened in the face of continuing concerns over coronavirus spread.

Sheikh Abdullah Bin Mohamed Al Thani, Chairman of Air Arabia, said: "We are proud that Air Arabia managed to post another profitable quarter despite the continued impact of the COVID-19 pandemic on the aviation industry worldwide. This is a testament to the carrier's robust business and its management team. Although the tightened restrictions on air travel continued in first quarter of this year, the gradual resumption to selected destinations combined with cost control measures adopted by the carrier helped to deliver profitability during the first quarter of this year".

He added: “The impact of COVID-19 pandemic on the global aviation industry remains material and of a changing nature, nonetheless, we have full confidence in the fundamentals and the strength of the aviation industry worldwide as well as the crucial role air travel will play in supporting regional and global economic recovery”.

While flight resumption during the pandemic remains subject to restrictions and changing travel regulations, Air Arabia managed during the first quarter of this year to resume operations to a selected number of destinations across its five hubs in the UAE, Morocco and Egypt. The limited resumption of flights across various markets helped support the first quarter financial and operational performance.

Al Thani concluded: “While we remain hopeful that air travel restrictions will ease with the increasing rate of vaccination drives across key markets, Air Arabia remains focused on adopting further measures to control costs and support business continuity during this period 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](http://www.airarabia.com).

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