



PRESS RELEASE

ENGLISH

AirAsia Indonesia Books Positive Equity

Jakarta, 7 October 2015 – AirAsia Indonesia, an affiliate of the world’s best low-cost airline AirAsia Group, announces that it has complied with Indonesia’s Ministry of Transportation’s directive to turn the airline’s equity positive.

AirAsia Indonesia's shareholders have converted the company’s short-term loan to perpetual securities or bonds with no maturity date, which are classified as equity according to the financial accounting standards (PSAK).

This step to issue perpetual securities or bonds was taken based on the recommendation from two prominent accounting firms. This move has allowed AirAsia Indonesia to return to a positive equity position.

AirAsia Indonesia president director Sunu Widyatmoko said, “The conversion of the short-term loan to perpetual securities is in accordance with accepted auditing standards, therefore, we have fundamentally fulfilled the regulator’s requirements to turn our equity positive. We sincerely appreciate the assistance and the guidance provided by Indonesia’s Ministry of Transportation throughout the process.”

Sunu added, “The perpetual securities are subscribed by AirAsia Indonesia’s shareholders in proportion to their share ownership. The move further reinforces AirAsia Indonesia’s shareholders’ strong commitment and support towards the airline’s operations in Indonesia.”

AirAsia Indonesia will continue to provide affordable flights for the public and to fully support Indonesia’s aviation as well as tourism industries.”

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