# Air Arabia reports first quarter 2023 net profit of AED 342 million, up 17%

- *First quarter turnover increased 27% reaching AED 1.42 billion, and 9 new routes added to the airline's global network.*

**Sharjah, UAE; May 08, 2023:** Air Arabia (PJSC), the Middle East & North Africa's first and largest low-cost carrier operator, today reported a strong first quarter 2023 financial and operational, as the airline continued to expand its network and further strengthening its leadership position in the market.

Air Arabia reported a net profit of AED 342 million for the first three months ending March 31, 2023, an increase of 17 percent compared to AED 291 million registered in the corresponding quarter in 2022. In the same period, the airline posted a turnover of AED 1.42 billion, a 27 percent increase in turnover compared to the first quarter of last year.

Air Arabia's strong performance in the first quarter of 2023 reflects the airline's ability to constantly deliver solid performance while navigating through challenging trading environments. More than 3.9 million passengers flew with Air Arabia Group between January and March 2023 across the carrier's seven operating hubs in the UAE, Morocco, Egypt, Armenia and Pakistan, an increase of 59 per cent compared to a total of 2.4 million passengers carried in the first quarter of last year. The airline's average seat load factor – or passengers carried as a percentage of available seats – during the first three months of 2023 stood at an impressive 85 per cent, up 8 per cent compared to the same period last year.

Commenting on the results, Sheikh Abdullah Bin Mohammad Al Thani, Chairman of Air Arabia, said: "Air Arabia's strong financial results in the first three month of this year reflects our unwavering commitment to operational excellence, rigid cost control measures, and our prudent management team. Despite the ongoing global economic and geo-political uncertainty, our focus on driving profitability and maintaining an efficient operation has enabled us to deliver solid financial and operational results. We are confident in our ability to navigate through market challenges and capitalize on new opportunities, while ensuring we continue to deliver the best value for our customers and shareholders”.

He added: “We remain steadfast in our growth plans; we will continue to build on our strengths and explore new opportunities that will enable us to further expand the reach of our value-driven product and thus, enabling more customers and communities to benefit from our affordable and reliable air travel offering.”

Air Arabia added 9 new routes to its global network from its seven hubs in the UAE, Morocco, Egypt, Armenia, and Pakistan during the first three months of 2023, serving passengers with its modern fleet of 68 new Airbus A320 and A321 aircraft. In January, Air Arabia was marked among the top 20 safest low-cost airlines as per Airline Rating 2023 and was awarded “Low-Cost Airline of the year” at Aviation Achievement Awards 2023 in March. As part of its commitment to giving back to the community, Air Arabia has also organized its latest CSR initiatives “Towards Greener Future” which focused on making a tangible positive impact on the environment.

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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 190 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.

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