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Investor Presentation

Q2 2011

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Q2 2011 Highlights

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- Political unrest continues through out the Arab world and oil prices continue to rise
- Despite the continuous challenges, Air Arabia achieved better quarter on quarter results by all metrics
- Air Arabia's Centro Rotana hotel at Sharjah Airport launched operations
- 2 new aircraft were received and 4 more expected in 2011
- Interest rates globally and in UAE have seen sharp drop from same levels in Q2 2010
- European credit agencies continue to support Air Arabia purchases
- Two GCC airlines have closed down in 2011 – sama and wataniya

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- Currently operates to over 65 destinations in 32 countries from three hubs (Sharjah, Casablanca & Alexandria)
- Istanbul has become the first city with flights from the three hubs
- Saudi is becoming a common destination to operations from Sharjah and Alexandria
- Remains biggest international airline to fly to India with 13 destinations and over 102 flights per week



World's Best A320 Operator

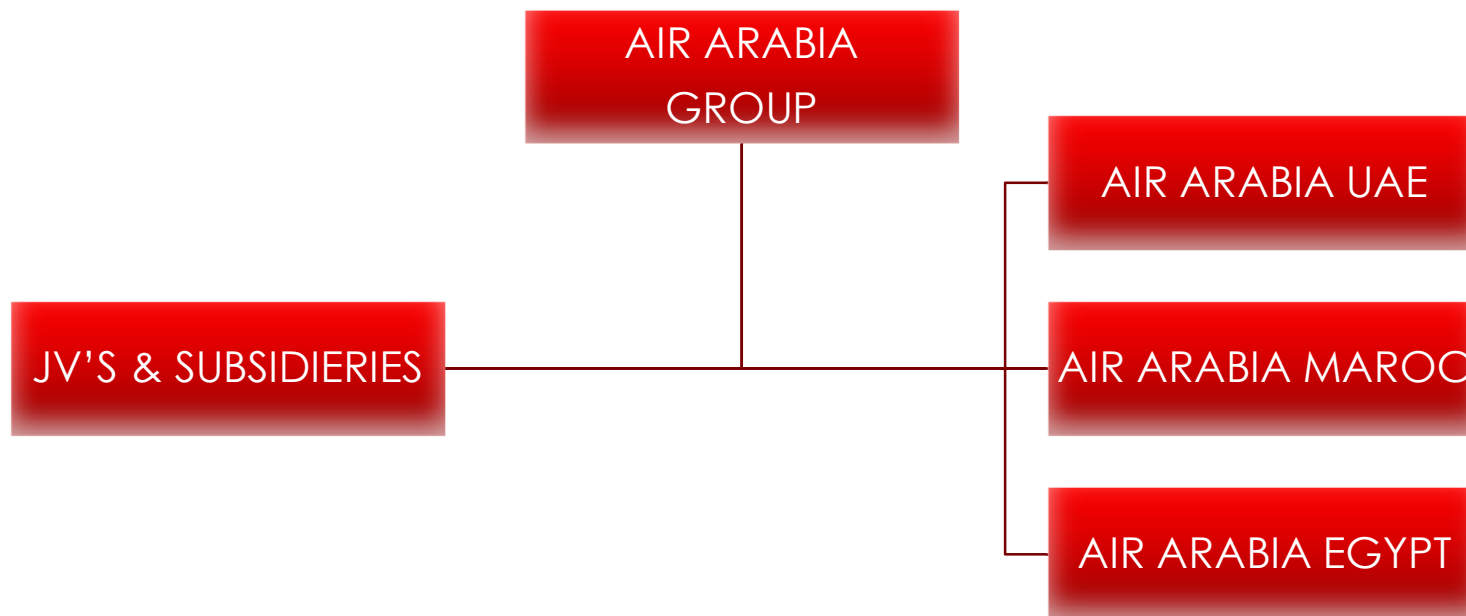
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- Achieved this recognition since 2005 - YTD
- Highest level of A320 family aircraft utilization with 99.8% operational reliability
- This recognition from Airbus illustrates the continuous excellence and efficiency in Air Arabia operations



Air Arabia Group Structure

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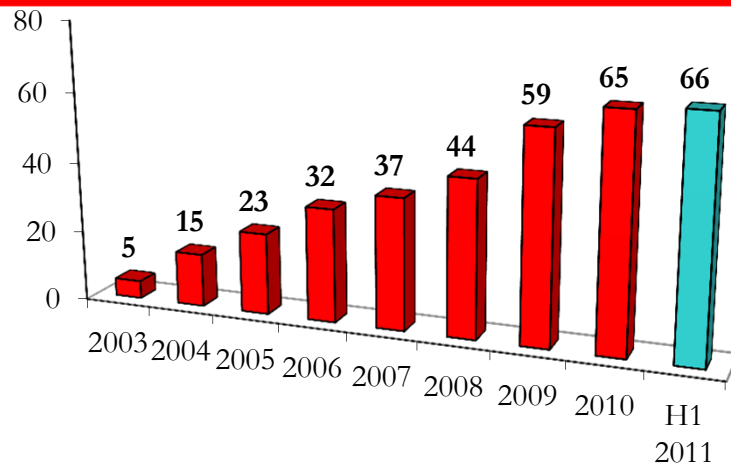
*All Air Arabia hubs and JV's enjoy an independent management teams.
Air Arabia group overlooks its subsidiaries to ensure brand unity and
financial fitness*

Passenger & Fleet Growth (H1)

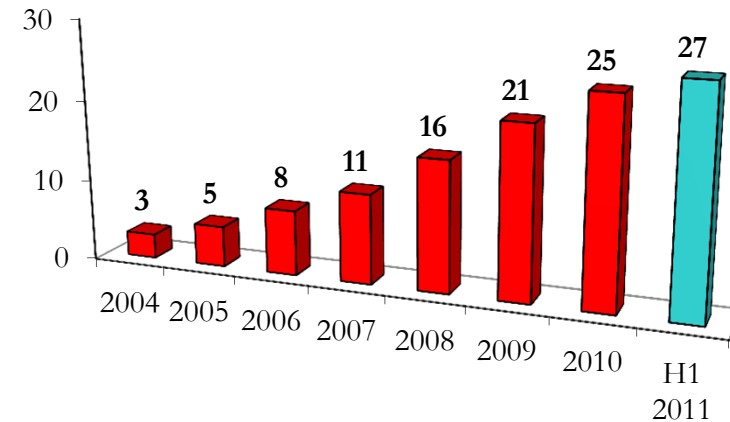
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* Air Arabia Group

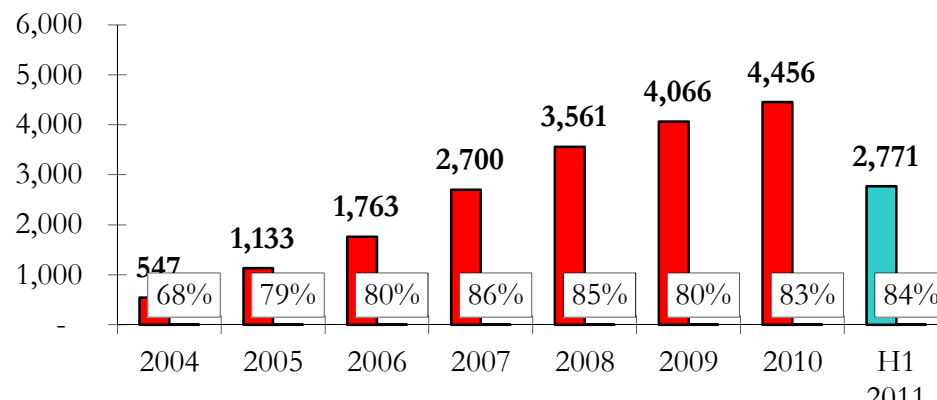
Number of Destinations



Fleet Size



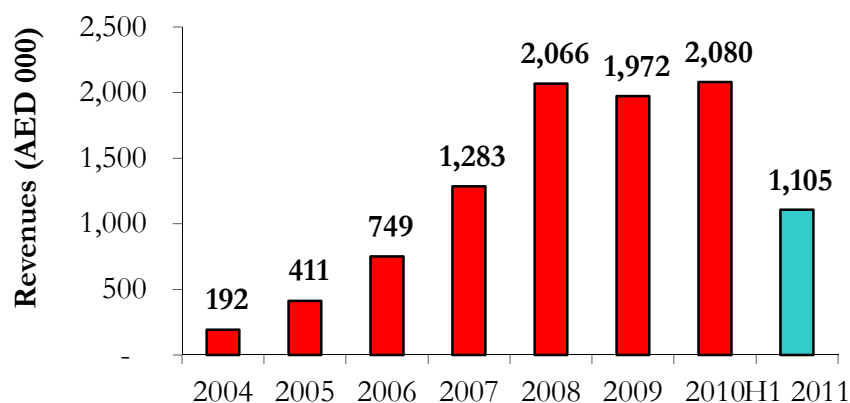
Total Passengers



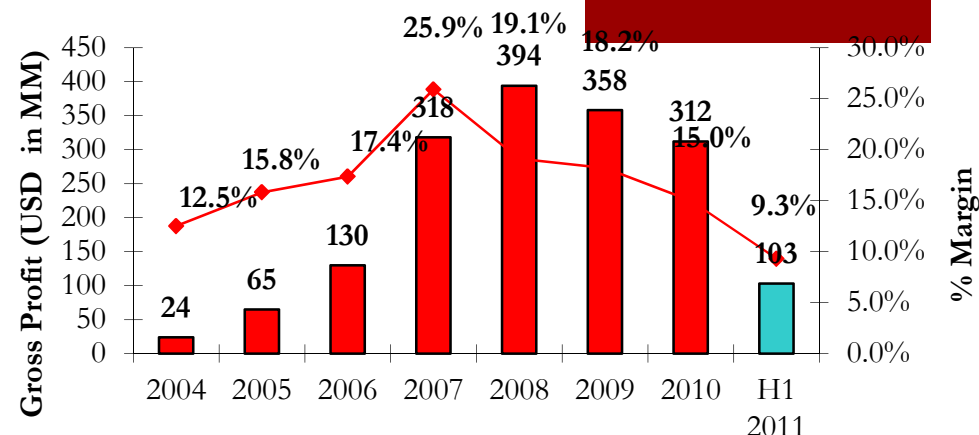
Historical Financial Group Performance VS H1 2011

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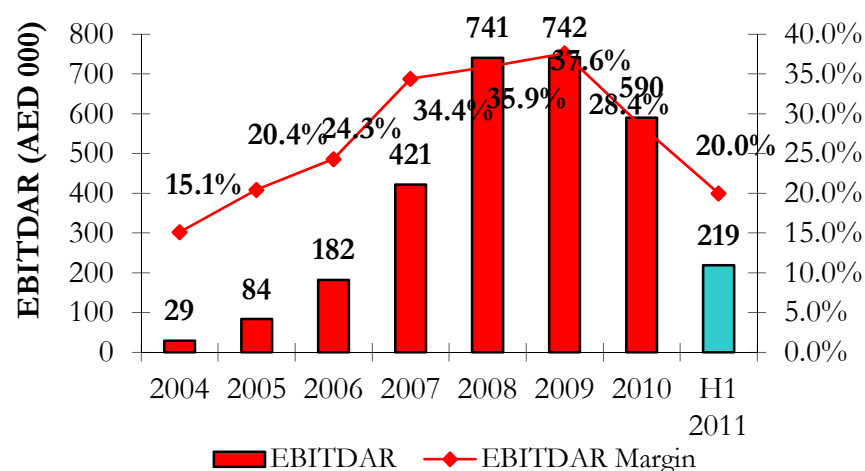
Revenues



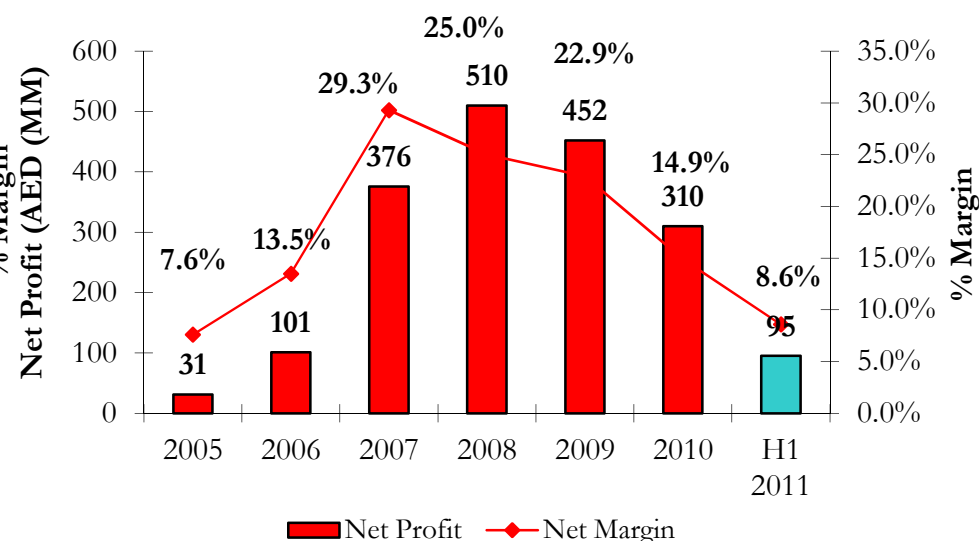
Gross Profit



EBITDAR



Net Profit

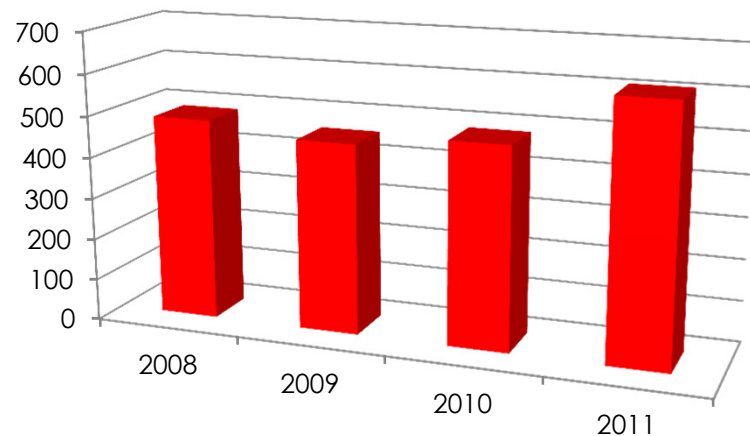


Financial Performance (Group)

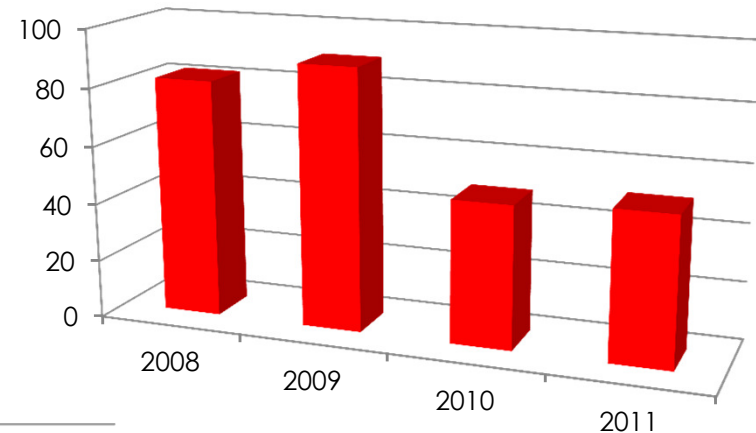
Q2 2011

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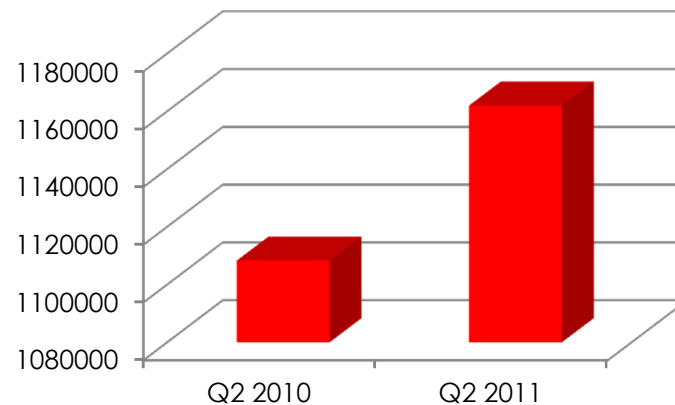
Q2 Revenue AED (M)



Q2 Net Profit AED (M)



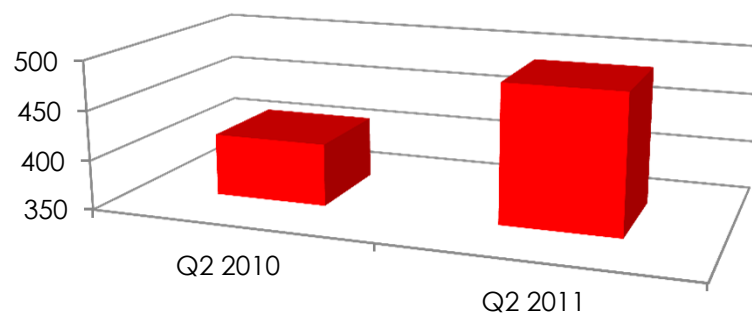
Q2 Passenger Increase



Rev VS cost per passenger Q2 2011

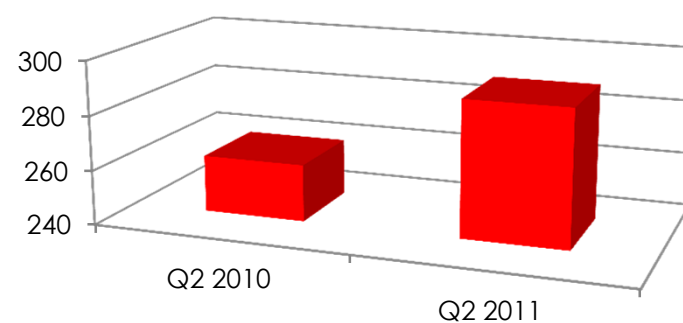
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Cost/Passenger – Q2 2010 Vs. Q2 2011



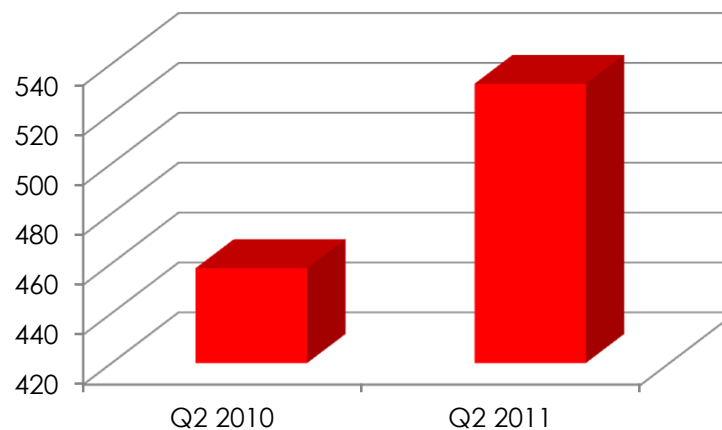
18% Increase

Cost/Passenger – Excluding fuel



11% Increase

Revenue/Passenger – Q2 2010 Vs. Q2 2010



16% Increase

JV's & Investment Portfolio

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مصر egypt

الشارقة لخدمات الطيران
Sharjah Aviation Services

cozmo travel
مقر العالم للسفرات

ISA
information systems associates

alpha flight services

مركز
CENTRO
الشارقة

Air Arabia JV's & Subsidiaries have been positively contributing to the Group financial performance

Recent Awards

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- Airbus operational excellence award 200-2010
- Excellence in Corporate Governance practices by ESCA
- Super brands award 2010
- Innovation in Operations' award for LCC category by Express TravelWorld Awards 2010-2011



Operating Statistics (Airline)

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	2004	2005	2006	2007	2008	2009	2010
Number of Aircraft	3	5	8	11	16	21	25
Average Aircraft	3.0	4.9	6.0	9.5	14.5	17	23
Destinations	15	23	32	37	44	45	65
Number of Pax in Millions	0.6	1.1	1.7	2.7	3.6	4.1	4.5
RPK (Billions)	1.2	2.5	3.7	5.0	7.1	8.5	9.2
ASK (Billions)	1.8	3.2	4.7	5.8	8.3	10.5	11.0
Average Load Factor	68%	79%	80%	86%	85%	80%	83%
Revenue / Passenger	318.2	354.7	425.0	453.6	546	523	493
Cost / Passenger	348.9	345.3	382.1	351.6	460	375	397
Cost / Passenger (Ex-Fuel)	240.2	220.7	248.0	207.9	229	235	239
EBITDAR Margin	13.9%	20.4%	24.9%	34.4%	36%	38%	28%

Q2 2010	Q2 2011
23	25
23	25
65	66
1.109M	1.162M
2.287M	2.362M
2.757M	2.866M
82.1	82.5
458	532
413	489
261	290

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