

AAV Grows in Q1/2016 with Net Profit of Baht 1,009.1 Million, Up 99% from Previous Year

Load Factor at High Record of 88% While Launching 10 New Routes in First 4 Months

Asia Aviation Plc. (AAV), major shareholder of Thai AirAsia, has reported its financial results for Quarter 1 of 2016 (Q1/2016), displaying continued strength with revenue of Baht 8,952.5 million, up 16 percent year-on-year, Net Profit of Baht 1,831.8 million, 4.4 million passengers served and a Load Factor of 88 percent, up 5 percentage points from the same period last year. The figures keep the company in the lead for the domestic market and were achieved as the airline added a total 10 flight routes both domestic and international in the first 4 months of the year with notable additions such as its first direct flight to Lao PDR, completing Thai AirAsia’s coverage of the CLMV group of countries to affirm the airline’s status as an airline of ASEAN.

Mr. Tassapon Bijleveld, CEO of AAV and executive of Thai AirAsia, pointed out the company’s financial performance in Q1/2016 was on plans that focused on adding more routes in order to maintain the airline’s leadership both domestically and internationally. He said the company’s efforts, coupled with the stable political situation in Thailand and its effects on the tourism sector, led AAV to achieve very satisfactory results with revenue of Baht 8,952.5 million, up by 16 percent year-on-year. Net Profit for the period was at Baht 1,009.1 million after Thai AirAsia served 4.4 million passengers, up by 18 percent compared with last year. A load factor was 88 percent and the airline ended the quarter with a fleet of 47 Airbus A320s.

“Thai AirAsia introduced 10 new routes in the first 4 months of this year, they were; Bangkok to Shantou, Kochi, Luang Prabang and Vientiane, Phuket to Wuhan, Chiang Mai to Changsha and Khon Kaen and Hat Yai to Chiang Rai, Khon Kaen and Johor Bahru. We are especially proud to have been able to add connections to 2 strategic cities in Lao PDR with the Luang Prabang and Vientiane additions, as they completed our network within the CLMV (Cambodia, Laos, Myanmar, Vietnam) cluster, which is considered rapidly expanding and full of investment and tourism opportunities. At the same time, we opened Hat Yai as our 6th hub, bolstering our operations in the south and offering a various range of destinations.” Mr. Tassapon explained.

Mr. Tassapon attributed the company’s earnings in Q1/2016 to Thailand’s political stability and the stimulation package of the tourism sector by all sides, increased confidence among travellers and the benefit from a slump in global oil price. For Q2/2016 and the rest of the year, Thai AirAsia will maintain its targets of serving 17 million passengers, increasing its fleet to 50 aircraft and adding even more routes. The airline plans to leverage its extensive network to offer a larger variety of routes from its 6 hubs to further penetrate both the tourist and commercial markets and use the new technologies to manage its cost efficiently.
