

AAV Announces Q2/2016 Earnings with Net Profit of Baht 422.5 million, Up 105% YoY

Added 10 Routes in 1H2016, Poised to Build on Successes in China, India, CLMV in 2H2016

Asia Aviation Plc. (AAV), majority shareholder in Thai AirAsia, reports its financial results for quarter 2 of 2016 (Q2/2016), announcing Thai AirAsia achieved total revenue of Baht 7,755.9 million, up 13 percent from the same period last year and net profit of Baht 422.5 million. Thai AirAsia's load factor of 83 percent, up 3 percentage points from the same period last year with 4.17 million passengers served or increased by 18 percent from the same period last year.

Mr. Tassapon Bijleveld, CEO of AAV and Thai AirAsia, said that AAV's Q2/2016 earnings are a satisfactory continuation from Q1/2016, attributing the performance to the general activeness of the tourism industry, the proactive work of the Thai government and the Tourism Authority of Thailand (TAT) and Thai AirAsia's launching of 7 new routes during the period; Chiang Mai-Changsha, Chang Mai-Khon Kaen, Khon Kaen-Hat Yai, Hat Yai-Chiang Rai, Hat Yai-Johor Bahru, Bangkok-Kochi, Bangkok-Shantou, and adding frequency on Hat Yai-Chiang Mai to 2 flights daily in response to the growing popularity of the Hat Yai hub. He noted Thai AirAsia also received 2 Airbus A320 in Q2/2016, bringing its fleet to 49 aircraft by the end of the quarter.

For the first half of the year (1H2016), Thai AirAsia achieved total revenue of Baht 16,708.3 million, net profit of Baht 2,599.4 million, an average load factor of 85 percent, up by 4 percentage points from the same period last year and served 8.53 million passengers. During the period, Thai AirAsia launched a total 10 new flight routes and were satisfying, allowed it to make the most of the launching of the ASEAN Economic Community, strengthening its network of destinations and providing new opportunities for travel.

AirAsia Group was voted World's Best Low Cost Airline for the 8th year running (2009-2016) by globally voted Skytrax Awards, which also recognised the group as Best Low Cost Airline in Asia once again, reaffirming its internationally accepted standards. The group is determined to continue to develop itself by using innovations to enhance its services and maximize cost efficiency.

In the second half of 2016 (2H2016), Thai AirAsia is targeting new routes in China, India and the nations of CLMV, all of which have shown continued growth potential. It will continue to deliver Airbus A320 to bring its fleet to 51 aircraft at the end of 2016 and it is the first time acquiring the Airbus A320 NEO aircraft, an environmentally friendly new model that uses 15 percent less fuel. Total year passenger targets are 17 million people served and an average load factor of 83 percent. Overall, the performance of Thai AirAsia will be recorded at a satisfactory level.