

AAV Announces Q3/2016 Earnings

With Net Profit of Baht 396.6 million, Up 333% Year-on-Year

Affirms FY2016 with 17 Million Passengers Served, And Fleet of 51

With Introduction of First Airbus A320 Neo

Asia Aviation Plc. (AAV), major shareholder of Thai AirAsia, has revealed its financial results for the third quarter of 2016 (Q3/2016) in which Thai AirAsia achieved total revenues of Baht 8,145.5 million, increased by 12 percent compared with the same period last year and net profit of Baht 729.2 million. An average load factor for the period was 84 percent, up 3 percentage points year-on-year, with 4.33 million passengers served or 21 percent growth compared with the same period last year. Total revenues for the nine-month period ended 30 September 2016 (9M2016) was Baht 24,853.8 million and net profit was Baht 3,328.6 million. As a result, AAV had net profit attributable to owners of the parent in Q3/2016 and in 9M2016 amounted to Baht 396.6 million and Baht 1,828.2 million, respectively.

Mr. Tassapon Bijleveld, CEO of AAV and Thai AirAsia, said that AAV's Q3/2016 earnings were satisfactory as tourism in Thailand during the quarter grew at a consistent rate and Thai AirAsia launched several new routes, which included Bangkok-Vientiane and Hat Yai-Kuala Lumpur as well as increased frequency on its Bangkok-Udon Thani route to 3 flights daily in response to high demand. Thai AirAsia ended the quarter with a fleet of 49 aircraft.

The launch of Bangkok-Vientiane route reflected the well-received reputation that Thai AirAsia has built on the existing Thai-Laos direct flight connection of the Bangkok-Luang Prabang route, which grew steadily. The route launch also strengthened the airline's CLMV network, which is considered a highly strategic bloc in the region.

AirAsia Group maintained its international standard of service and was voted by global travellers as the World's Best Low Cost Airline for the 8th year running (2009-2016) by Skytrax Award and also recognised as Best Low Cost Airline in Asia. The group is determined to continue to develop itself and introduce new innovations to manage its capital efficiently.

For the fourth quarter of 2016, Thai AirAsia is aiming to add more routes to the Indian market as well as CLMV market while also reiterating its plan to expand its fleet of Airbus A320s to 51 aircraft at the end of 2016. In October of 2016, Thai AirAsia received its 50th aircraft, its first Airbus A320 Neo aircraft, an environmentally friendly new model that reduces fuel consumption up to 15 percent. The airline is targeting 17 million passengers served for the entirety of 2016 and an average load factor of 83 percent for the year. The company is poised its financial results for FY2016 will be indeed satisfactory.