

**AAV Announces 2016 Operational Results with Net Profit of Baht 1,869.5 million  
From Total Revenues of Baht 32,400.6 million**

***Launched 12 Routes over the year to strengthen its regional and CLMV networks***

Asia Aviation Plc. (AAV), major shareholder of Thai AirAsia Co. Ltd (TAA), reveals that despite tighter regulations on the tourism business in Q4/2016, which affected the number of foreign tourists arriving in Thailand, the company in Q4/2016 however achieved revenues of Baht 7,546.7 million with net profit of Baht 41.3 million and was able maintain an average load factor of 82 percent, an 8 percent increase year-on-year, totaling 4.4 million passengers. Overall in 2016, AAV achieved net profit of Baht 1,869.5 million, up by Baht 791.0 million from 2015 which had net profit of Baht 1,078.5 million. AAV in 2016 also achieved an average Load Factor of 84 percent, hitting its passenger target of 17.2 million passengers flown. The success has been derived from the stronger flight network, the penetration in CLMV market and an addition in regional domestic flights.

Mr. Tassapon Bijleveld, CEO of Asia Aviation Plc. and Thai AirAsia Co. Ltd., said that in 2016 Thai AirAsia added 12 new routes to expand its own business opportunities. The airline introduced its first Thai-Lao connections with flights from Bangkok to Luang Prabang and Vientiane, established its sixth airport hub in Hat Yai and added several well-received regional connections in domestic. In Q4/2016, TAA had net profit of Baht 79.6 million with total revenues at Baht 7,546.7 million, while for the entire 2016 its net profit was Baht 3,408.2 million, a 71 percent increase year-on-year, with total revenues at Baht 32,400.6 million.

"We were affected by strict government's measure of tour operators and the national mourning period in Q4/2016. However, through adaptation and the ability to seek out new opportunities we were able to achieve satisfactory performance in the quarter and ended the year with the highest revenues and net profit figures we have seen in our 13 years of operation. In the last quarter of the year we acquired our first 2 Airbus A320 neo, which use 15 percent less fuel consumption, and ended the year with a fleet of 51 aircraft," Mr. Tassapon said.

For 2017, Mr. Tassapon added AAV plans to add 6 more aircraft to bring its fleet to 57 aircraft while continuing to strengthen its domestic regional services. For international routes, the airline will focus on the CLMV and Indian markets, which are both substantial and growing with ample potentials. Its passenger target for the year is 19.5 million passengers served and an average load factor of 84 percent.

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