

**AAV Announces Operational Results for Q1/2017
Net Profit of Baht 570 Million from Total Revenues of Baht 9,150 Million
With a Record Load Factor of 89%
2 New Interregional Connections Launched and Flight Frequencies in CLMV Increased**

Asia Aviation Plc. (AAV), major shareholder of Thai AirAsia (TAA), has announced its operational results for the first quarter of 2017 (Q1/2017). AAV had total revenues of Baht 9,150 Million and net profit of Baht 570 Million, achieving a record load factor of 89 percent, up 1 percentage point, with 4.85 million passengers carried, an 11 percent year-on-year increase, yet higher than total seat capacity which grew 9 percent. Two aircraft of Airbus A320 and Airbus A320 neo have been delivered, contributing to a total fleet of 53 aircraft by the end of Q1/2017.

Mr. Tassapon Bijleveld, CEO of AAV and TAA, said that in Q1/2017 TAA continued on with its existing plans with an emphasis on strengthening its “Interregional Connections” within Thailand, which experienced rapid growth. TAA launched 2 new routes during the quarter including daily flights from its U-Tapao hub to Ubon Ratchathani and Phuket. Both were well received. The airline also increased flight frequencies in the CLMV market by bringing the Don Mueang-Mandalay (Myanmar) route to 2 times daily.

“We believe in our plans and our capital management, which have allowed us to achieve satisfactory growth. In Q1/2017, TAA had total revenues of Baht 9,150 Million and net profit of Baht 1,036 Million,” Mr. Tassapon said.

Moreover, on April 21, 2017, TAA became the nation’s first low-fares carrier to receive AOC Re-Certification based on ICAO standards following an evaluation by the Thai Civil Aviation Authority, affirming its global standard of services.

For Quarter 2 of 2017, Mr. Tassapon pointed out TAA has prepared to add a new CLMV route and will begin flying Don Mueang-Danang (central Vietnam) daily from June 9, 2017 onward and already increased flight frequency on 2 routes, bringing Don Mueang-Khon Kaen from 4 to 5 flights a day and Don Mueang-Roi Et from 2 to 3 flights a day since April 5, 2017. TAA’s targets for 2017 remain bringing its fleet to 57 aircraft, serving 19.5 million passengers and maintaining an Average Load Factor of 84 percent.

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