

**AAV Announces Operational Results for Quarter 1/2018
Net Profit of Baht 1,004.1 and Total Revenues of Baht 11,642.8
A record of Load Factor at 91 Percent and Added 7 New Routes**

Asia Aviation Plc. (AAV), major shareholder of Thai AirAsia Co. Ltd. (TAA), reports its total revenues of the first quarter of 2018 (Q1/2018) at Baht 11,642.8 million and Net Profit at Baht 1,004.1 million. While, TAA had total revenues of Baht 11,642.8 million and a record net profit in an amount of Baht 1,834.6 million with a load factor of 91 percent, up 2 percentage points. A number of passenger carried was at 5.64 million passengers or up by 16%, which is higher than 15% growth in seat capacity. In Q1/2018, TAA delivered three aircraft, adding its fleet to 59 in total.

Mr. Tassapon Bijleveld, Chief Executive Officer of Asia Aviation Plc. and Thai AirAsia, said TAA saw continued growth in Q1/2018 mainly due to its enthusiastic work in the domestic market, especially in secondary provinces in support of Thai government's policy. Thai AirAsia also started operating seven new routes during the quarter; from Bangkok (Don Mueang) to Ranong, Johor Bahru, Chengdu and Chumphon; from Phuket to Macau and Kunming; and from Chiang Mai to Udon Thani. It also increased flight frequencies on 12 routes from Bangkok (Don Mueang) and Pattaya (U-Tapao) while Bangkok (Don Mueang) to Tiruchirappalli, Chiang Mai to Ubon Ratchathani and Ubon Ratchathani to Pattaya (U-Tapao) were suspended as a result of route revenue and capacity management.

"We spent Q1/2018 reinforcing our leadership and strength in the domestic market in line with policies from the government and the Tourism Authority of Thailand. New routes introduced in the quarter were Bangkok (Don Mueang) to Ranong and Chumphon, which Thai AirAsia covers 9 destinations, 19 routes and 69 flights per day in southern part of Thailand," Mr. Tassapon added.

For international market, Thai AirAsia continued to focus on CLMV countries by increasing flight frequencies to offer more options to a variety of customer base. Together with a strong base in Chinese market, the company sought new opportunities in the high potential market of India in order for Thai AirAsia to grow and be able to compete in the future.

In terms of the operational results in Q1/2018, Mr. Tassapon said TAA achieved the targets, especially the growth of 77 % net profit year-on-year, resulting from the strong growth in number of passengers carried, high demand of peak season and the appreciation in Thai Baht. In addition, the high record of load factor at 91% is very impressed.

For the second quarter of 2018, Mr. Tassapon said TAA is set to continue according to its plan, including increase flight frequencies on popular routes. For 2018, Thai AirAsia aims to serve 23.2 million passengers, maintains a load factor at 87 percent and plans to add seven new aircraft during the year to bring its fleet to of 63 aircraft, which will bring a strong performance and returns within this quarter.

Press Release

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