

AAV Announces Operational Results for the First Nine-Month of 2018 with Net Profit of Baht 340 million

Strengthening Alternate Flights Hubs and Route Expansion for Future Growth

Quarter 3 Encountered a Heightened Rise in Global Fuel Price and Slowdown in Foreign Tourists

AAV announces its operating results for the first nine-month of 2018 (9M2018) with a net profit at Baht 340 million despite a net loss of Baht 358 million in The third quarter of 2018 (Q3/2018) attributed to heightened fuel prices and a slowdown in Chinese tourists to Thailand. The Q3/2018 operational statistics were still nonetheless satisfactory with the load factor at 81 percent and 5.12 million passengers served, up 4 percent Year-on-Year. One aircraft has been added to bring the company's fleet to a total of 60, poised to strengthen flight network and regional hubs to foster sustainable growth.

Santisuk Klongchaiya, Chief Executive Officer of Asia Aviation Plc. (AAV) and Thai AirAsia (TAA), said that AAV in Q3/2018 was affected by global fuel prices climbing by over 45 percent and an 8.8 percent slowdown in the number of Chinese tourists to Thailand according to data from the Ministry of Tourism and Sports. AAV (which holds 55 percent in shares of TAA) reported in Q3/2018 with total revenue of Baht 9,307 million and a net loss of Baht 358 million. In 9M2018, total revenues of AAV amounted to Baht 30,203 million, with net profit totalling Baht 340 million. At the same time, TAA reported a Q3/2018 loss of Baht 656 million and a 9M2018 profit of Baht 611 million.

In Q3/2018, TAA reported a solid load factor of 81 percent, serving 5.12 million passengers and added one additional aircraft to bring its fleet to 60 aircraft. The airline is fully poised to strengthen its network and in Q3/2018 added 3 new routes of Bangkok (Don Mueang)-Kota Kinabalu, Chiang Mai-Yangon and Chiang Mai-Taipei, as well as, increased frequencies on its most popular domestic and international routes.

"Despite factors weighing on tourism and transport during 9M2018, we were able to maintain profitable operations. The fourth quarter is crucial to tourism and is when we believe the situation will improve and allow us to achieve the forecasted results. Our plan for the second half of the year has been to continually expand our flight network, especially from our Chiang Mai hub in the realisation of its high potential for international travel," Mr. Santisuk said.

The final quarter of 2018 will procure 2 new aircraft to bolster the flight network and gain competitive advantage. The airline has launched sales of several new routes, especially international routes such as Bangkok-Gaya (India), Bangkok- Visakhapatnam (India), Bangkok-Bhubaneswar (India), Bangkok-Ningbo (China), Bangkok-Colombo (Sri Lanka), Chiang Mai-Hanoi, Chiang Mai-Nanchang, Chiang Mai-Beijing, Krabi-Hong Kong and Krabi-Macao; and domestic developments such as Pattaya (U-Tapao)-Khon Kaen route.

Press Release

For more inquiries, please contact:

Corporate Communications:

Nuttawut Jitardharn: nuttawutj@airasia.com

Investor Relations:

Pattarawan Sookplang: pattarawans@airasia.com