



Press Release
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AAV Announces the FY2018 Operating Results
With Total Revenues for the year of Baht 40,200.2 million and Profit of Baht 70.0 million
2019 Targets 23.15 Million Passengers with Focus on CLMV and Indian Markets

Bangkok - Asia Aviation Plc. (AAV), a majority shareholder of Thai AirAsia Co. Ltd. (TAA), has announced its operational results for 2018, noting that despite heightened fuel costs and a slowdown in Chinese tourists, it still achieves profitability with profit for the year of Baht 70.0 million from total revenues of Baht 40,200.2 million, serving 21.57 million passengers with an average Load Factor of 85 percent. In 2019, the airline is targeting the procurement of 4 more aircraft to further secure robust growth in the CLMV and Indian networks.

Santisuk Klongchaiya, Chief Executive Officer of Asia Aviation Plc. and Thai AirAsia Co. Ltd., said that while fuel costs on the global market were higher in 2018, the carrier was able to maintain its low fares through efficient capital management and diligence. For 2018, AAV saw revenues of Baht 40,200.2 million and profit for the year at Baht 70.0 million, serving 21.57 million passengers or a 9 percent increase year-on-year and maintaining an average Load Factor of 85 percent. The airline completed the year with a fleet of 62 aircraft (6 aircraft added to a 2017 fleet of 56). In the fourth quarter of 2018, the airline has seen gradual recovery in passengers due to the positive sentiment from supportive state policies that included a waiver on Visa fees for tourists seeking Visas on Arrival. As a result, for 2018, TAA achieved total revenue of Baht 40,199.4 million and profit for the year at Baht 127.5 million.

"We are determined to remain strong and sustainable while maintaining international standards. In 2018, AirAsia was named World's Best Low-Cost Airline by Skytrax for the 10th year running and Thai AirAsia was placed 8th on OAG Aviation Worldwide's ranking of on-time low-cost carriers, the highest ranking among Thai low-cost airline. These affirm we are an airline that is always developing to compete and to prove itself in any situation," Mr. Santisuk said.

For 2019, the airline is to acquire 4 more aircraft to take its fleet to 66 and will work on diversifying its network, including adding the 7th flight hub in Chiang Rai and more international routes between its regional bases. To stabilise its revenue stream, the airline will increase its passenger shares in the CLMV and Indian markets after already establishing a stronghold among Chinese tourists. A target of 23.15 million passengers has been slated for 2019 with a Load Factor average of 86 percent.