



**AAV Announces Operational Results for Quarter 1/2019
Net Profit of Baht 497 million, Total Revenues of Baht 11,623 million
Strong Load Factor at 90 Percent with 7th flight hub in Chiang Rai**

Asia Aviation Plc. (AAV), a majority stakeholder of Thai AirAsia Co., Ltd. (TAA), has revealed its operational results for the first quarter of 2019 (Q1/2019), achieving total revenues of Baht 11,623 million and net profit of Baht 497 million.

While Thai AirAsia concluded the quarter with total revenues of Baht 11,622 million and net profit of Baht 903 million. The airline also maintained a strong average Load Factor to the same period last year at 90 percent.

Overall in Q1/2019, Thai AirAsia served 5.86 million passengers, up 4 percent year-on-year and in line with the 5 percent year-on-year increase in its capacity. The airline finished Q1/2019 with a fleet of 62 aircraft and launching the seventh flight hub in Chiang Rai and having added 3 international routes to Macao, Kuala Lumpur and Singapore. It also introduced 1 domestic route from Chiang Rai to Phuket in the quarter review.

Recently in early April, the airline lives up to its strategic emphasis on the Indochina markets (CLMV) by having added 3 international routes to Vietnam namely; Don Mueang-Can Tho, Don Mueang-Nha Trang and Chiang Mai-Da Nang, as well as, launching 2 routes to Cambodia including Don Mueang-Sihanoukville and Phuket-Phnom Penh. It also introduced 1 additional route to India with Don Mueng-Ahmedabad, affirming its desire to add new travel options for strategic markets alongside improved capital management and appropriate utilisation of its fleet.

Santisuk Klongchaiya, Chief Executive Officer of Asia Aviation Plc. and Thai AirAsia Co., Ltd., said that Thai AirAsia continued to recover from the effects of heightened world fuel prices in Q1/2019 with support from Thailand's recovering tourism industry, which was fostered by an extended Visa on Arrival fee waiver by the government for citizens of 20 countries and 1 territory.

"Thai AirAsia is moving forward with its strategy of expanding its Indochina networks as well as further connecting secondary cities internationally. The airline has also devoted importance to strengthening its regional flight hubs such as Chiang Mai and Phuket, which have shown evident recovery. It recently unveiled its 7th flight hub in Chiang Rai to offer more alternative to passengers to stimulate the untapped market towards the creation of future business opportunities," Mr. Santisuk said.

Thai AirAsia consistently looks out for new growth opportunities in CLMV and India to reinforce its continually strong performance in the Chinese market and to maintain its leadership in Thailand's low-cost aviation industry. Holding on the top market share in domestic Thailand, the airline is using its position to prepare for all types of competition and to grow sustainably.

Mr. Santisuk believes that Thai AirAsia's strong fundamentals allowed it to weather global fluctuations during the first quarter of 2019. Exacting work by the government to speed up the recovery of the tourism sector also benefitted the airline and helped it to hit both its growth and service targets.

For 2019, Thai AirAsia is to continue according to its plan with an emphasis on increasing frequencies on popular routes and expanding to new markets as a way to reduce the risk of over-dependence on the mere single-market supply of travellers. The airline is targeting to achieve 23.15 million passengers and

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maintaining an average Load Factor of 86 percent in 2019, as well as, to grow its fleet to a total of 63 by the end of this year. All of the objectives should result in Thai AirAsia performing strongly this year.

Communications Department, Thai AirAsia

Nuttawut Jitardharn nuttawutj@airasia.com

Investor Relations, Asia Aviation Plc.

Pattarawan Sookplang pattarawans@airasia.com