

Preliminary Operating Statistics
For the 3rd Quarter of the Financial Year 2022

Asia Aviation Plc is pleased to announce the operating statistics for the 3rd Quarter of the Financial Year 2022 ("3Q2022").

The airline industry, along with other hospitality sectors, in Thailand strongly continued its recovery pace as major countries have further ended COVID-19 travel restrictions, resulting in the unfolding pent-up travelling demand. In 3Q2022, Thai AirAsia ("TAA") carried 2.75 million passengers, significantly increasing from 0.08 million passengers in 3Q2021, largely due to the ongoing travelling momentum since 2Q2022 and the temporary suspension of TAA operation between 12 July and 2 September last year following the resurgence of COVID-19 cases. The load factor also improved to 87 percent, up from 60 percent in 3Q2021, driven by the resumption of both domestic and international travel. Maintaining its leadership in the domestic market, TAA's domestic capacity has recovered by 62 percent compared to the level in 3Q2019. Besides, with its focus on international expansion, TAA also increased its flights to ASEAN while continuing to capture the strong momentum in the South Asia market. Excluding China, which remained to sustain its zero-COVID policy, TAA's international capacity has already recovered by 43 percent compared to the level in 3Q2019. As a result, Available Seat Kilometres ("ASK") and seating capacity highly increased year-over-year by 2,791 percent and 2,263 percent, respectively, with 17,269 flights flown in the quarter.

During the quarter, TAA completed a redelivery of one aircraft, bringing the fleet down to a total of 58 aircraft at the end of the period, and maintained its plan to have a total fleet of 53 aircraft by end-2022. The number of operating aircraft stood at 35, with the remainder planned to serve the foreseeable demand in the upcoming quarters including new routes to Fukuoka (Japan) and Dhaka (Bangladesh) in 4Q2022.

Thai AirAsia	3 rd Quarter (July – September)		
	2022	2021	Change
Passenger carried ¹	2,754,920	79,767	+3,354%
Capacity ²	3,155,112	133,548	+2,263%
Load factor ³ (%)	87	60	+27 ppts
Available Seat Kilometres ⁴ (ASK) (mil)	2,863	99	+2,791%
Revenue Passenger Kilometres ⁵ (RPK) (mil)	2,478	64	+3,767%
Number of stages ⁶	17,269	770	+2,143%
Average stage length (km)	906	713	+27%
Size of fleet at quarter end ⁷ (aircraft)	58	60	-2
Operating aircraft at quarter end (aircraft)	35	6	+29

(1) Number of earned seats flown; earned seats comprise seats sold to passengers including no-shows

(2) Number of seats flown

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- (3) Number of passengers carried as a percentage of capacity
- (4) Available Seat Kilometres (ASK) measures an airline's passenger capacity and is calculated from total seats flown multiplied by the number of kilometres flown
- (5) Revenue Passenger Kilometres (RPK) measures the volume of passengers carried by the airline and is calculated from the number of passengers multiplied by the number of kilometres these passengers have flown
- (6) Number of flights flown
- (7) Number of total aircraft at quarter end

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In the event such risks or uncertainties materialise, AAV's results could be materially affected. The risks and uncertainties include, but are not limited to, risks associated with the inherent uncertainty of airline travel, seasonality issues, volatile jet fuel prices, world terrorism, perceived safe destination for travel, Government regulation changes and approval, including but not limited to the expected landing rights into new destinations.