

Preliminary Operating Statistics

For the 1st Quarter of the Financial Year 2023

Asia Aviation Plc is pleased to announce the operating statistics for the First Quarter of the Financial Year 2023 (“1Q2023”).

In 1Q2023, Thai AirAsia’s (“TAA”) load factor reached a record high of 92 percent, up 2 percentage points (“ppts”) from the prior quarter (“4Q2022”). The persistent pent-up travel demand, unwavering government's campaigns on Thailand's tourism, and increased flights, especially to China, which announced the reopening of its borders on 8 January 2023, have led to strong passenger traffic of 4.6 million, up from 1.5 million in the first quarter of 2022 (“1Q2022”), while still accelerating from 4.1 million in 4Q2022.

During the quarter, TAA resumed eight routes to China from Don Mueang to Guangzhou, Chongqing, Changsha, Kunming, Wuhan, Nanjing, and Chengdu, and from Chiang Mai to Beijing. This totaled to 67 flights per week by the end of March 2023, or 16 percent of TAA’s total international flights per week. TAA also resumed its route from Don Mueang to Macau for five flights per week and introduced a new route from Don Mueang to Jakarta (Indonesia) for one flight per week. Furthermore, new routes were added to better serve and reinforce the connections of international travellers departing from Chiang Mai and Phuket hubs, including Chiang Mai to Hong Kong, Chiang Mai to Singapore, Phuket to Hong Kong, and Phuket to Singapore. Overall, TAA's international flights have recovered by 59 percent compared to the pre-pandemic level.

On the other hand, TAA’s domestic market leadership showed a stronger momentum with the market share hitting a record 37 percent, driven by domestic flight recovery of 89 percent compared to pre-pandemic level.

At the end of the quarter, TAA operated 45 aircraft out of a fleet of 54 aircraft. One aircraft was still in the process to be redelivered in the next quarter.

Thai AirAsia	1 st Quarter (January – March)		
	2023	2022	Change
Passenger carried ¹	4,580,331	1,451,681	216%
Capacity ²	4,976,256	1,985,014	151%
Load factor ³ (%)	92	73	+19 ppts
Available seat kilometres ⁴ (ASK) (mil)	4,895	1,387	253%
Revenue passenger kilometres ⁵ (RPK) (mil)	4,417	1,012	336%
Number of stages ⁶	27,214	11,002	147%
Average stage length (km)	979	699	40%
Size of fleet at quarter end ⁷ (aircraft)	54	60	-6
Operating aircraft at quarter end (aircraft)	45	23	+22

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