

Preliminary Operating Statistics

For the 2nd Quarter of the Financial Year 2023

Asia Aviation Plc is pleased to announce the operating statistics for the Second Quarter of the Financial Year 2023 (“2Q2023”).

In 2Q2023, the tourism industry remained resilient, showing less impact from seasonal factors compared to a regular second quarter. Thai AirAsia (“TAA”) carried 4.6 million total passengers, a 176 percent surge compared to 2Q2022. Domestically, TAA recorded 2.8 million passengers, equivalent to 86 percent of 2Q2019. The domestic load factor remained high at 94 percent, reflecting sustained demand and rationalised competition.

Internationally, TAA carried 1.8 million passengers, representing an 80 percent recovery compared to 2Q2019, primarily driven by increased flight frequency to China from 67 per week in the last quarter to 108 per week this quarter. As a result, TAA saw an increase in passenger numbers on China’s routes and ended the quarter with 323,400 passengers. Reinstated routes include Don Mueang to Chengdu and Xi’an, as well as Chiang Mai to Beijing, Changsha, and Hangzhou. Following China’s reopening in January, Thailand experienced a year-to-date total of 1.4 million Chinese inbound tourists, showing encouraging improvement although still falling short of market expectations. Despite this, the Tourism Authority of Thailand maintained its full-year target of 5 million inbound Chinese tourists, indicating an accelerating development in 2H2023.

TAA continued to operate 45 aircraft out of a total fleet of 54 aircraft by the end of the quarter. As the availability of aircraft and maintenance slots remained constrained, to further capture growth in 2H2023, TAA is also collaborating with AirAsia Group to reallocate additional aircraft to TAA in the next coming quarters.

Thai AirAsia	2 nd Quarter (April – June)		
	2023	2022	Change
Passenger carried ¹	4,642,695	1,683,786	176%
Capacity ²	5,193,614	2,240,490	132%
Load factor ³ (%)	89	75	+14 ppts
Available seat kilometres ⁴ (ASK) (mil)	5,940	1,811	228%
Revenue passenger kilometres ⁵ (RPK) (mil)	5,148	1,363	278%
Number of stages ⁶	28,475	12,326	131%
Average stage length (km)	1,139	809	41%
Size of the fleet at quarter end ⁷ (aircraft)	54	59	-5
Operating aircraft at quarter end (aircraft)	45	25	+20

(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 the total seats flown multiplied by the number of kilometres flown

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- (5) Revenue passenger kilometres (RPK) measures the volume of passengers carried by an 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.