

(Translation)

TG. 07/099

November 13, 2013

Subject Submission of financial statements for the three-month period and the nine-month period ended September 30, 2013

To President of the Stock Exchange of Thailand

- Enclosed
1. Thai Airways International Public Company Limited and its subsidiaries' financial statements for the three-month period and nine-month period ended September 30, 2013
 2. Management's Discussion and Analysis (MD&A) for the third quarter of the financial year 2012 ended September 30, 2013 of Thai Airways International Public Company Limited and its subsidiaries
 3. Report Summarizing Operating Results of the Company (F45-3)

Thai Airways International Public Company Limited (THAI) is pleased to submit the Company's consolidated financial statements and its subsidiaries for the three-month period and nine-month period ended September 30, 2013 which has been reviewed by the Office of the Auditor General of Thailand and also Management's Discussion and Analysis (MD&A) for the third quarter of the financial year 2013 ended September 30, 2013. Details have been enclosed and can be summarized as follows:

The consolidated financial statements for the third quarter ended September 30, 2013 compared to the same period last year, this year's 2013 financial information excludes that of Nok Airlines Co., Ltd. (Nok Air) resulting from the change in shareholding structure along with the change in composition of the board of directors with a greater number of board members since January 18, 2013. The result was THAI no longer having controlling power over Nok Air through THAI's representation on Nok Air's Board of Directors. In addition, on June 20, 2013 Nok Airline issued 125 million shares through an IPO (initial public offering), reduced THAI's proportion of in Nok down from 49 to 39.2%.

In the third quarter, THAI's consolidated operating loss totaled THB 2,087 million, which is lower than last year's reported profit of THB 2,490 million due to the high competition and the impact from the economic slowdown throughout the world. These caused revenue rising at a slower rate than that of the rate of increase in operating expense. Passenger and excess baggage revenue, revenue from Business Units, and other activities revenue increased since passenger traffic demand increased related to the increase of production traffic. However, revenue from freight and mail decreased resulting from heavy competition. THAI's own operating expenses increased related to the increase of traffic production The significant increase in personnel expense by 16.3% are attributable to higher overtime charge both TG own staff and outsourced staff because of worker shortage.

In the third quarter of 2013, THAI's consolidated loss before loss on foreign currency exchange and income tax was THB 3,238 million when compared to last year where THAI reported a gain of THB 2,021 million due to operating loss, increase of other expenses, and higher financing cost which caused by the increase of liabilities from investing of new aircraft.

THAI's consolidated loss on foreign currency exchange was THB 2,890 million, an increase of THB 2,770 million from last year. Consequently, THAI and its subsidiaries reported a net loss of THB 6,182 million compared to last year's gain of THB 1,857 million. Loss attributable to owners of the parent was THB 6,195 million or a loss of 2.84 baht per share, a decrease from last year's gain of 0.80 baht per share.

Operating results of Thai Airways International PCL. and its subsidiaries of the first nine months of 201 (January – September 2013) indicated loss for the period totaled THB 544 million when compared to last year's profit of THB 5,576 million since this year traffic production increased by 8.5% while operating expenses slightly increased at a lower rate than that of the rate of increase in traffic production. Moreover, THAI impacted from the baht appreciation, reducing revenues from transportation activities in Baht term at greater rate that THAI benefitted from the baht appreciation, reducing operating cost. THAI also recorded an impairment charge taken against aircraft held for sale of THB 3,592 million compared to last year where THAI realized the impairment loss of aircraft, totaled THB 181 million. Consequently, Thai Airways International PCL. and its subsidiaries reported net loss amounted to THB 6,313 million compared to the same period last year where THAI's consolidated recorded profit was THB 5,629 million. Loss attributable to owners of the parent amounted to THB 6,351 million. Loss per share was 2.91 THB, a decrease from last year where THAI reported a profit per share of 2.49 THB.

As of September 30, 2013, THAI's consolidated total assets were THB 324,518 million, an increase of THB 20,422 million or 6.7% from as at December 31, 2012. Total liabilities totaled THB 262,957 million, which was an increase of THB 28,679 million or 12.2% from as of December 31, 2012. Total shareholders' equity amounted to THB 61,561 million, which was a decrease of THB 8,257 million from December 31, 2012 due to loss from operations. A dividend payment was made to shareholders totaling THB 1,226 million in 2013 and the effect of losing control in Nok Airlines PCL., increased THAI's equity by THB 721 million.

Please be informed accordingly.

Yours faithfully,

Mrs. Wasukarn Visansawatdi
Executive Vice President
Finance and Accounting Department