



THAI
62nd
ANNIVERSARY

ANNIVERSARY
SPECIAL

THAI AIRWAYS
OPPORTUNITY DAY

YEAR 2022 RESULTS
29 MARCH 2023

- The information contained herein is intended to represent the Company's operating and financial position at a given point in time and may also contain forward looking information which only reflects expectations based on the prevailing geo-political, economic and non-controllable factors. Such information has been obtained from sources believed to be most reliable and the means in analyzing and preparation of such information for disclosure are based on approved practices and principles in the investment industry. The views are based on assumptions subject to various risks and uncertainties and no assurance is made as to whether such future events will occur, that projections will be achieved, or that the assumptions here-in are correct. Consequently, no assurance is made as to the accuracy or completeness of information presented in this document.
- This document should not be construed as an investment guide or as an offer or solicitation of an offer to buy or sell equity shares or other securities issued by the Company.



World Aviation

Situation of THAILAND

Vision & Mission

Operating Highlights & Financial Results

Progress on Rehabilitation Plan

Activities

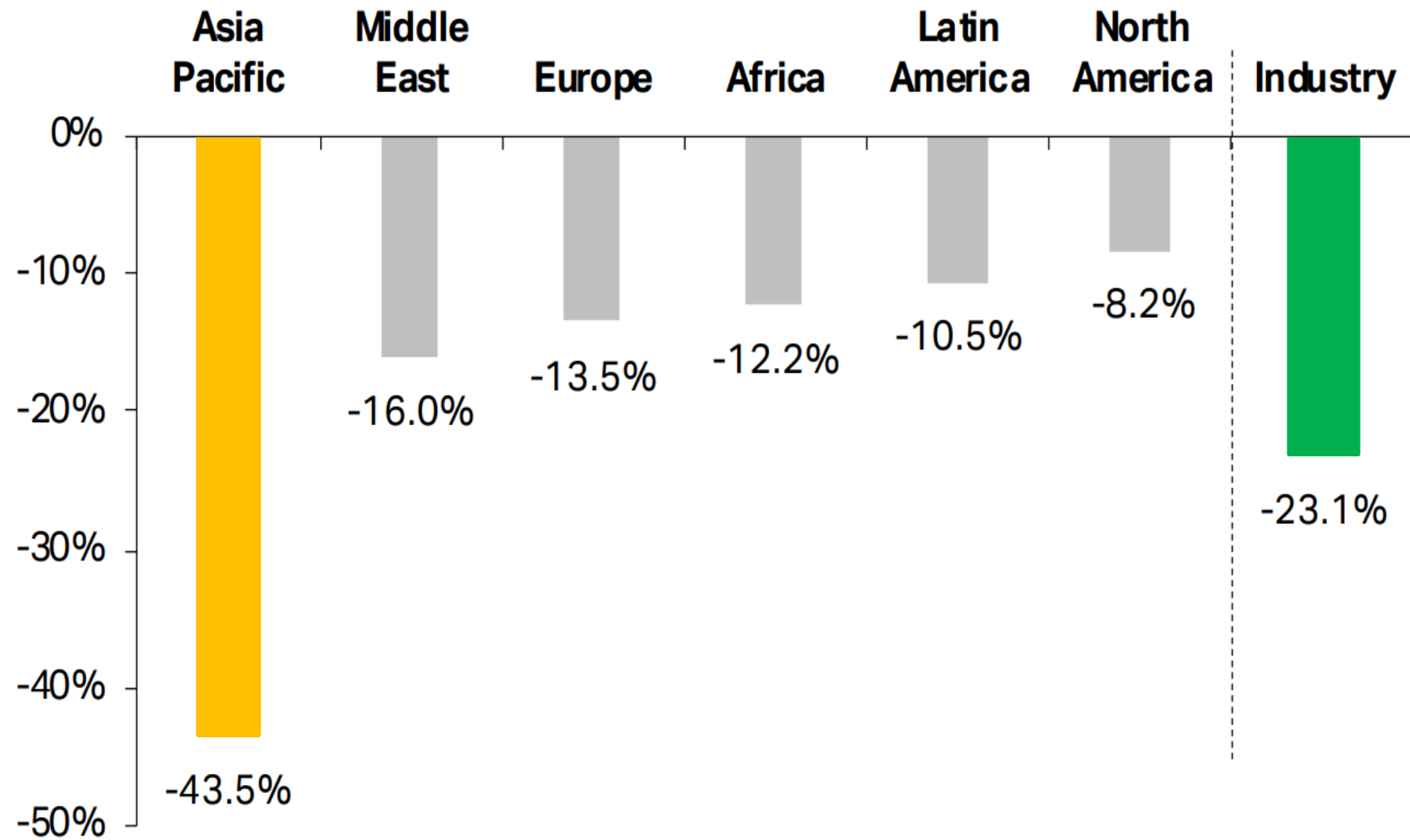
Q & A

Opportunity Day Year 2022



Growth in RPKs by region

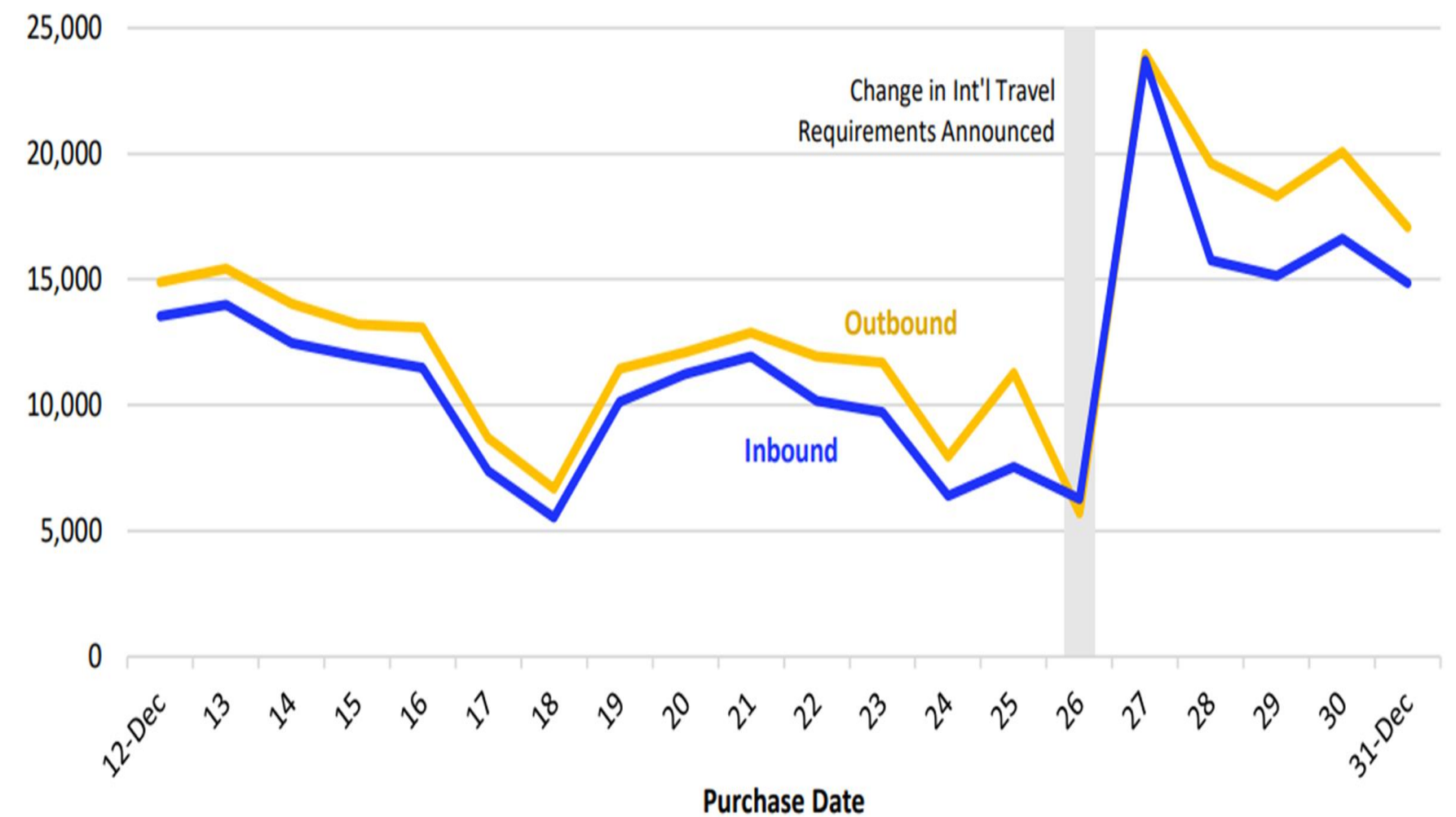
% change in Dec 2022 vs Dec 2019



Source: IATA Monthly Statistics

- RPKs of airlines in the region were down 43.5% compared to December 2019 (mostly as a result of China P.R.'s remaining international and domestic travel restrictions.)

International Ticket Sales for Flights to and from China P.R., 12-Dec to 31-Dec 2022

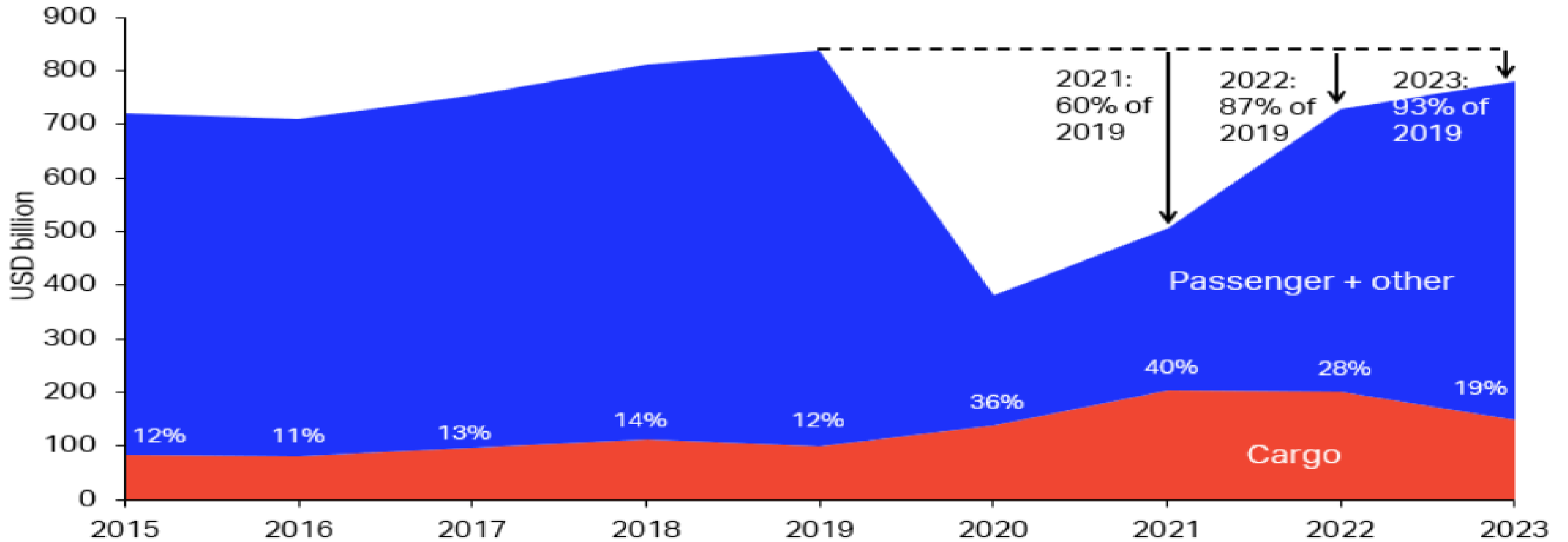


- On Sunday 28 January 2023, The Chinese government announced that China it would reopen its border and removal of flight restrictions to international travelers



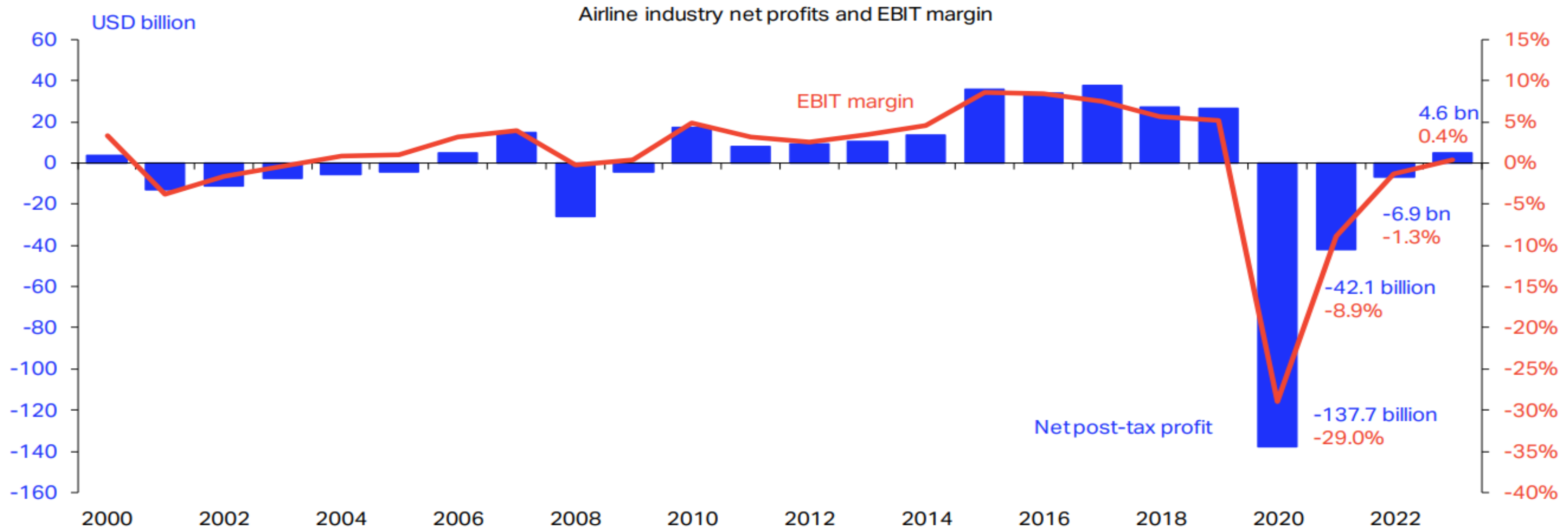
IATA Economics' Chart of the Week 16 December 2022
2023 to bring further pax recovery but softer cargo

Global airlines revenue, USD billion



Source: IATA Economics

Financial performance improves strongly With the industry returning to profitability in 2023

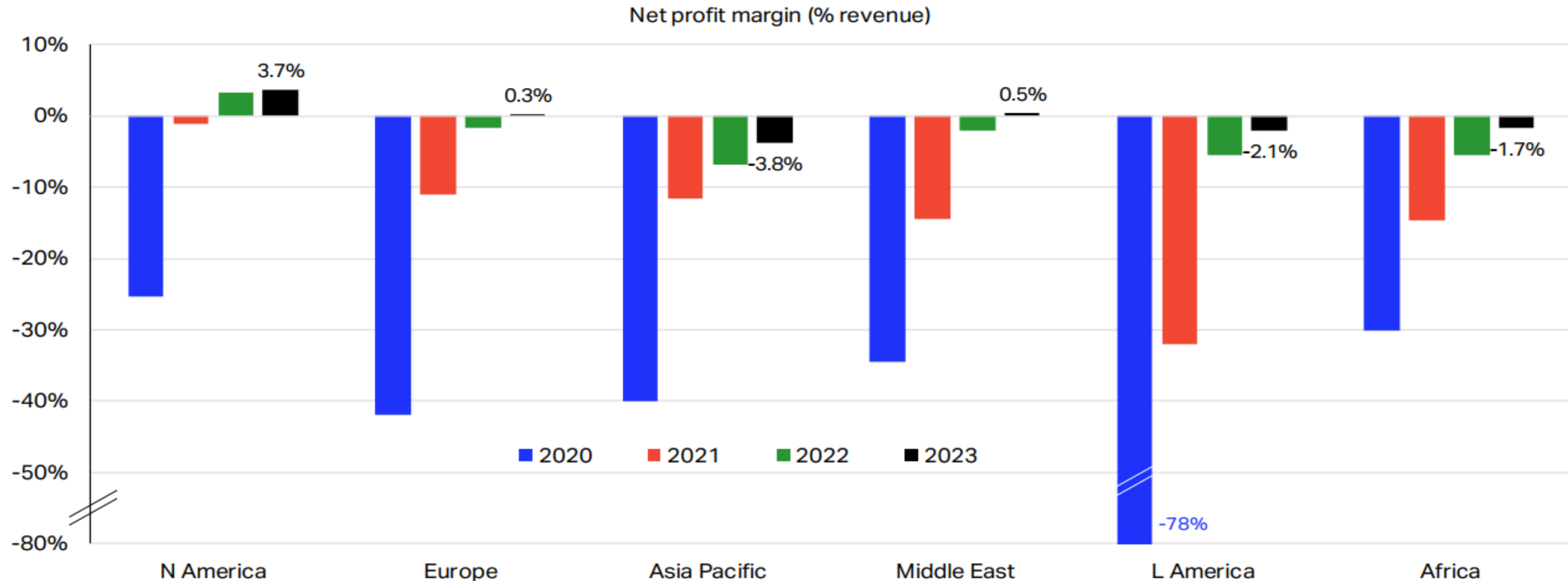


Source: IATA Economics.

6 December 2022



North America likely only profitable region in 2022 To be joined by Europe and the Middle East in 2023



Source: IATA Economics.

6 December 2022





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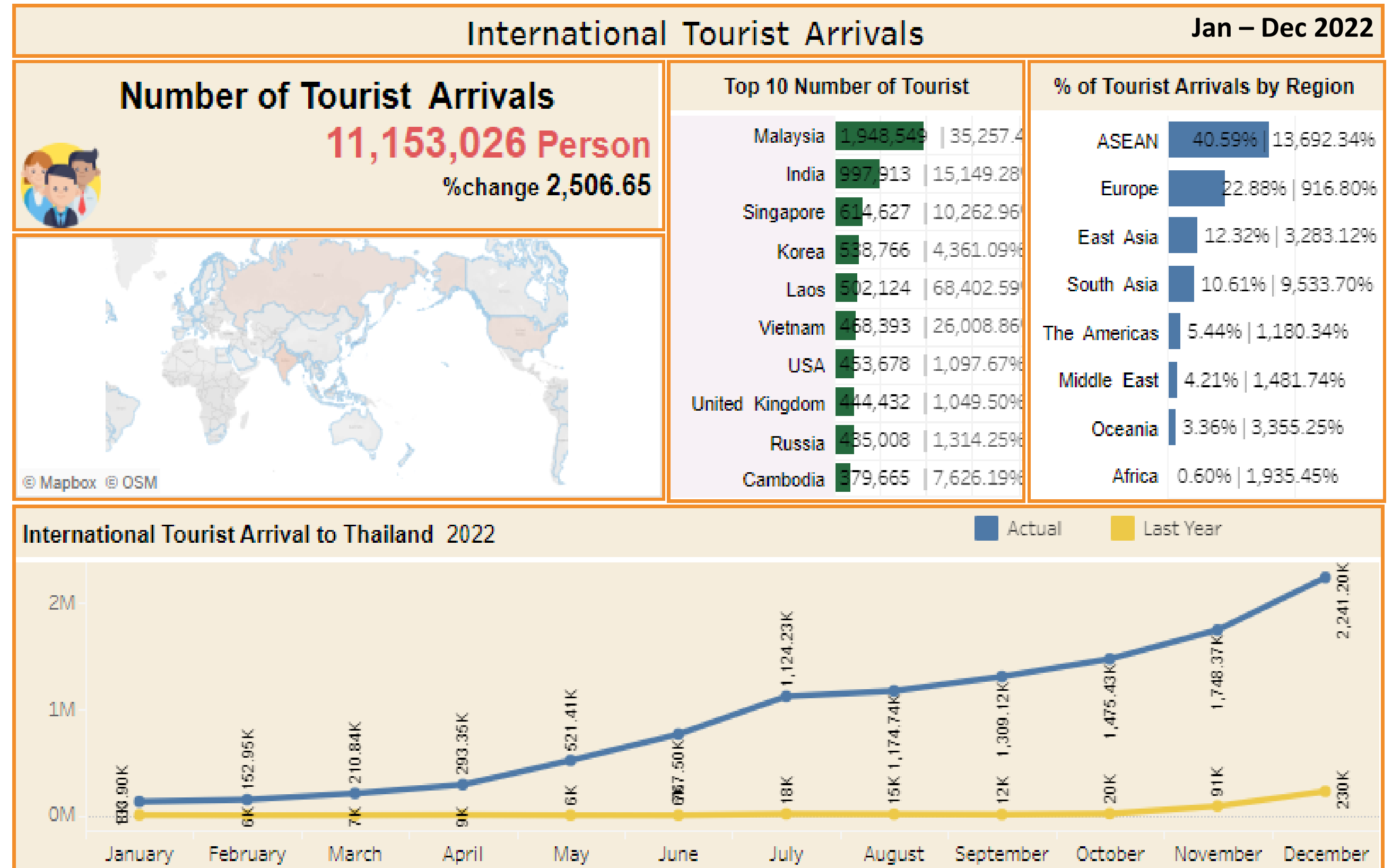
Year 2022

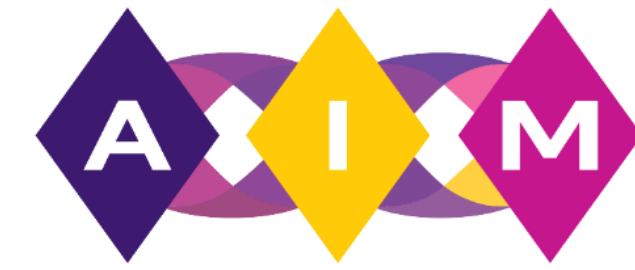


◇ Top 3 No. of tourist is **Malaysia, India, and Singapore**

◇ 40.59% of Tourist Arrivals is **ASEAN**

◇ International Tourist Arrival to Thailand in 2022 totaled **11.153 Million**, up **25.06 times** from the previous year





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A high quality full service carrier with strong Thai brand connecting Thailand to the world and generating consistently healthy profit margin

Customer Centricity

Internationally celebrated customer experience, tailored to ability to pay

- Premium brand
- High quality service adapted to fare classes
- Proactive and relevant digital customer engagement

Commercial Excellence

Optimising yields and non-flight revenue

- Unbundled product matching
- Full range of ancillary options
- Omnichannel sales
- Small number of strategic sales partners (tour operators, etc)

Cost Competitiveness

Outperforming regional peers

- Focused fleet with well negotiated leases
- Optimum staffing levels
- Rigorous control of 3rd party spend

Continuous Improvement

Market leading operating performance

- Most reliable connections and connectivity in Thailand
- Reliable operations and irregularity management making THAI the preferred partner

Performance

People and Capabilities

- Thailand's best service professionals
- Enhanced marketing and digital capabilities

- Dramatically enhanced commercial capabilities and processes
- Investment in digital
- New mindset of "every satang counts"

- Simplified organisation, actively working with LEAN and across functions
- New, non-SOE processes and capabilities to optimise value (e.g., procurement)

- Strong core processes and systems
- High performing operational control centre

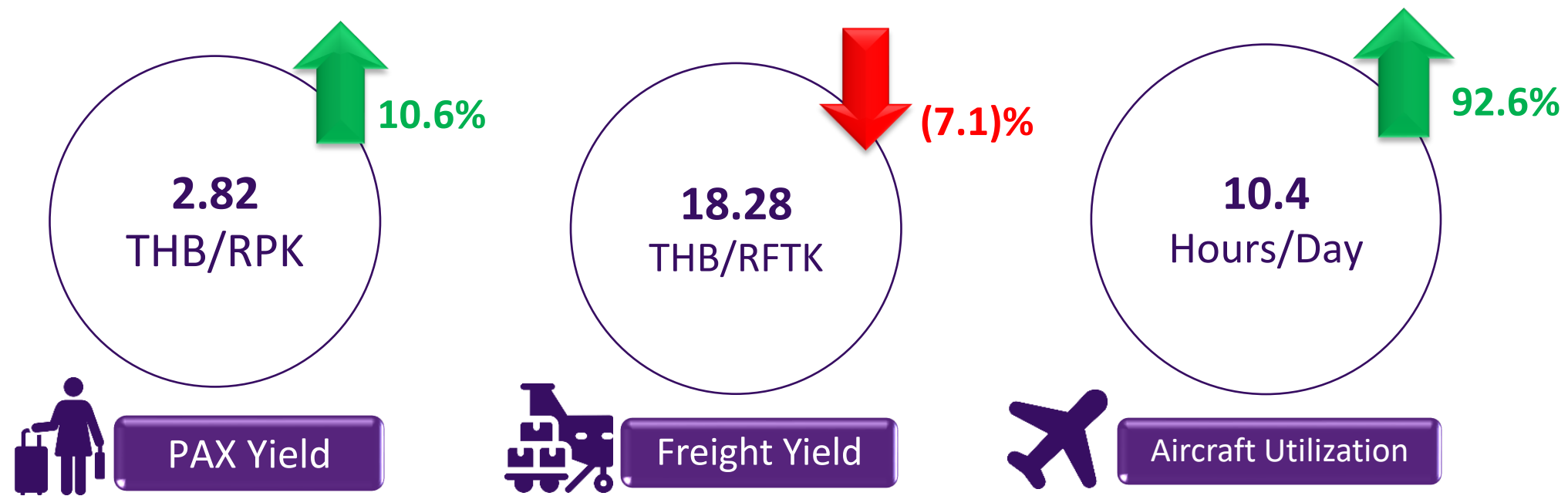
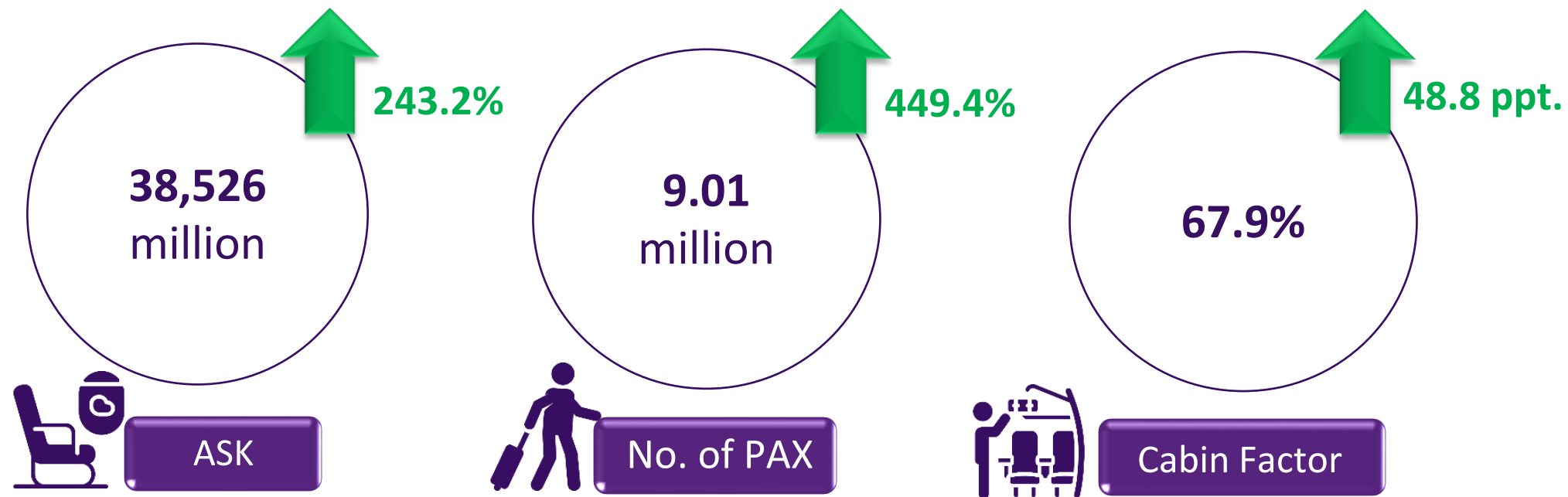
Digital / Organization / HR / Portfolio / SDGs

Opportunity Day

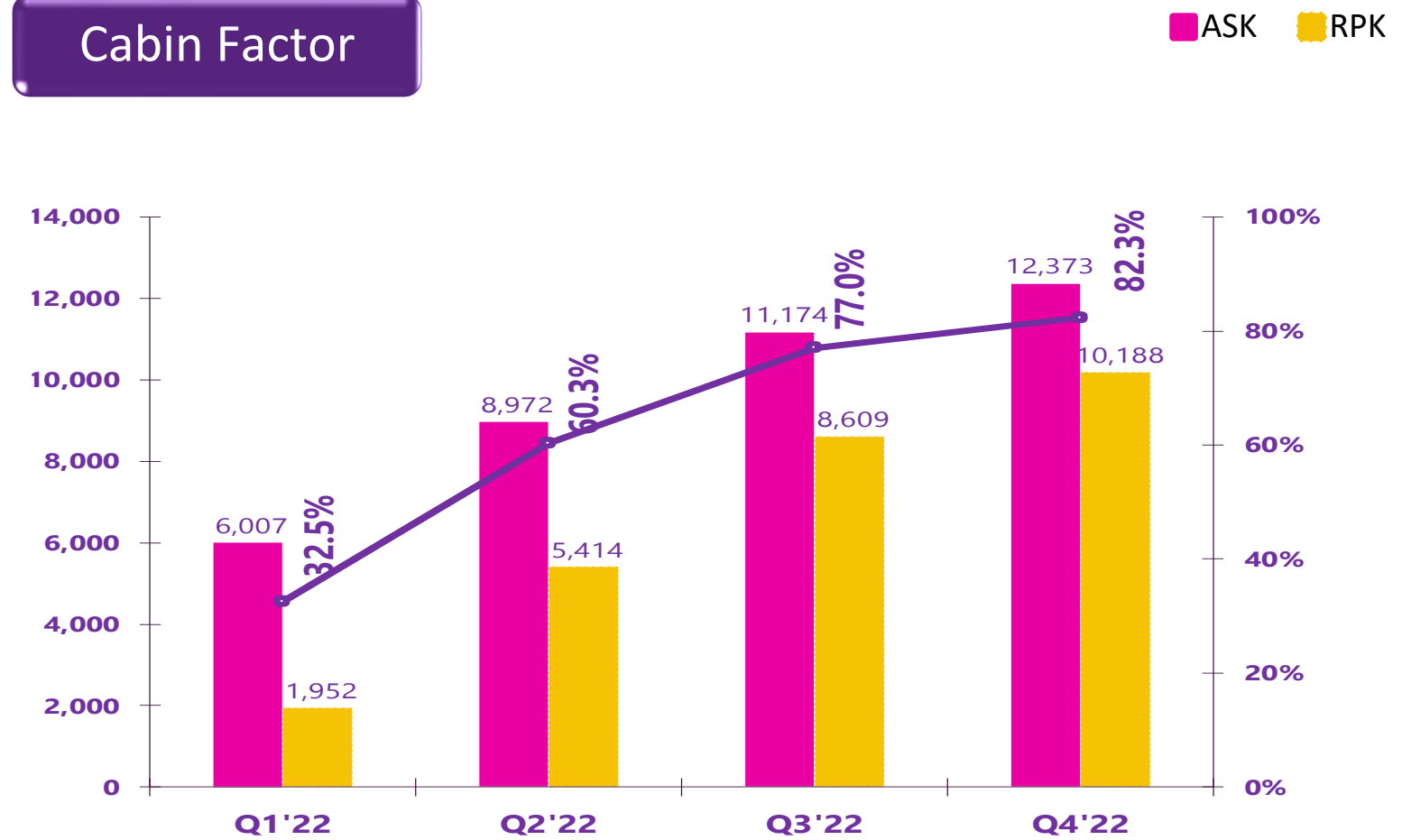
Year 2022

- World Aviation
- Situation of THAILAND
- Vision & Mission
- **Operating Highlights & Financial Results**
- Progress on Rehabilitation Plan
- Activities
- Q & A

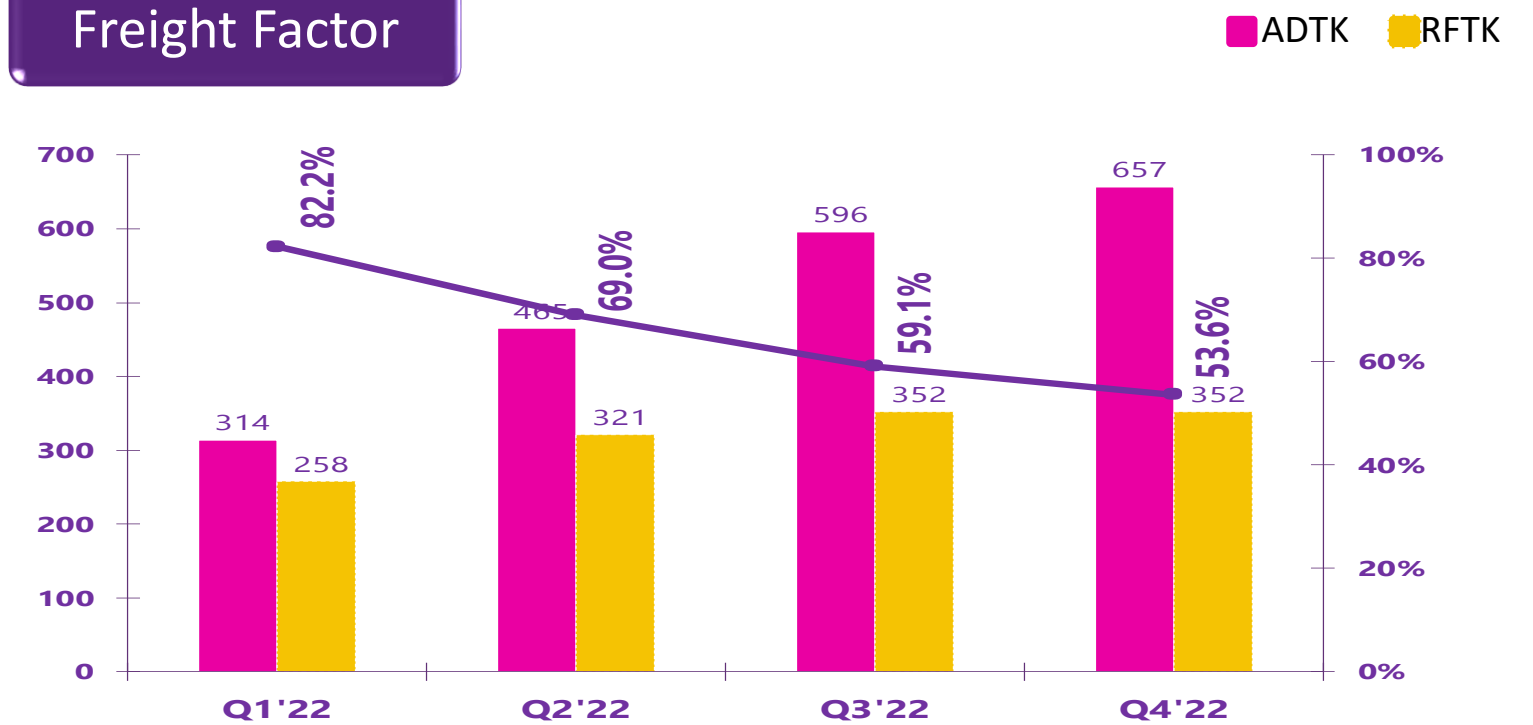
Year 2022 : Key operating statistics



Cabin Factor



Freight Factor



Year 2022 : Operating profit movement



Consolidated

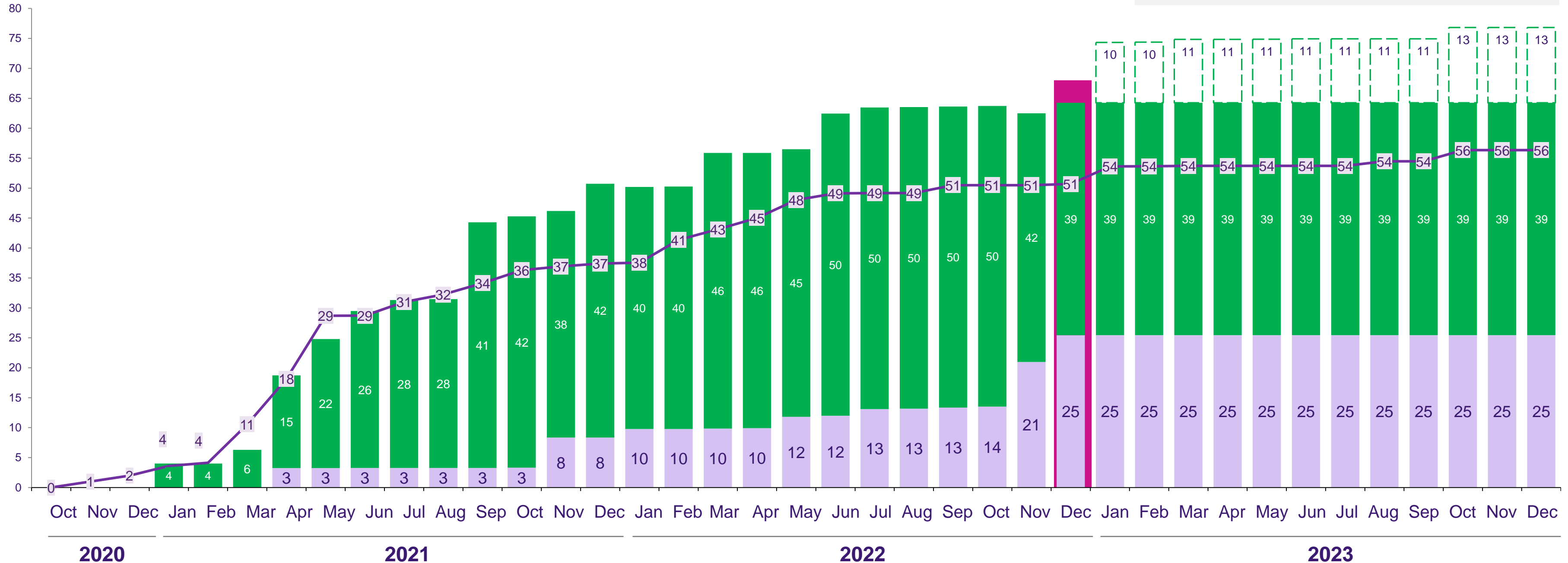


64.3 bn has been delivered

□ Upcoming L4
 ■ L4 Initiative implemented
 ■ L5 Initiative Realised
 — Bankable plan

Total 56 bn to be delivered by 2023

Recurring benefit (THB bn)

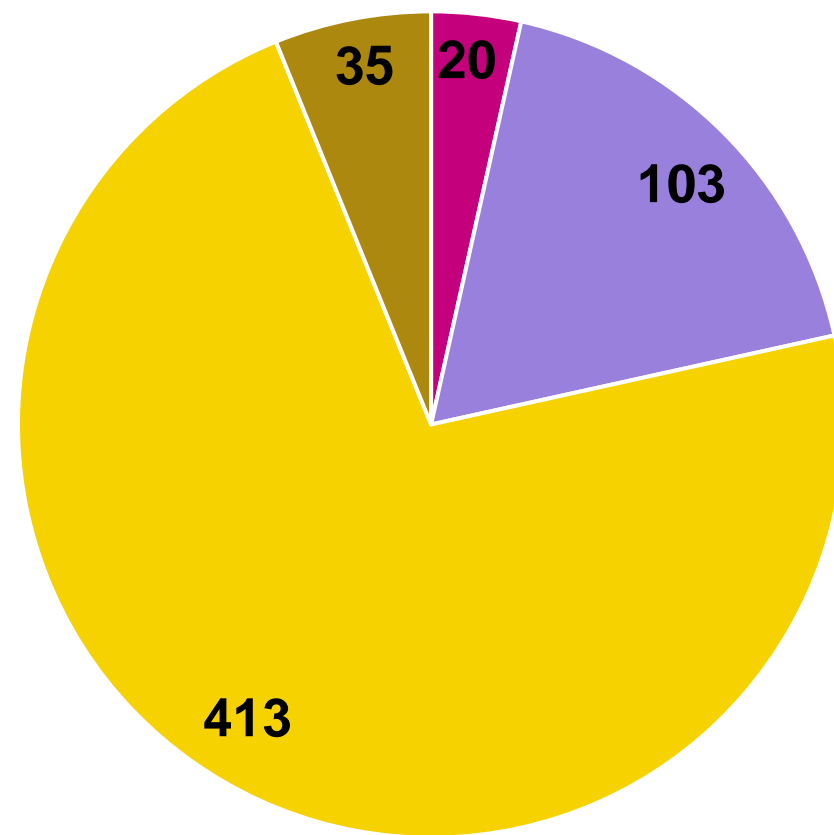


Source: Winglet data as of 31Dec 2022

Initiatives: Mission-related initiatives (L2+)

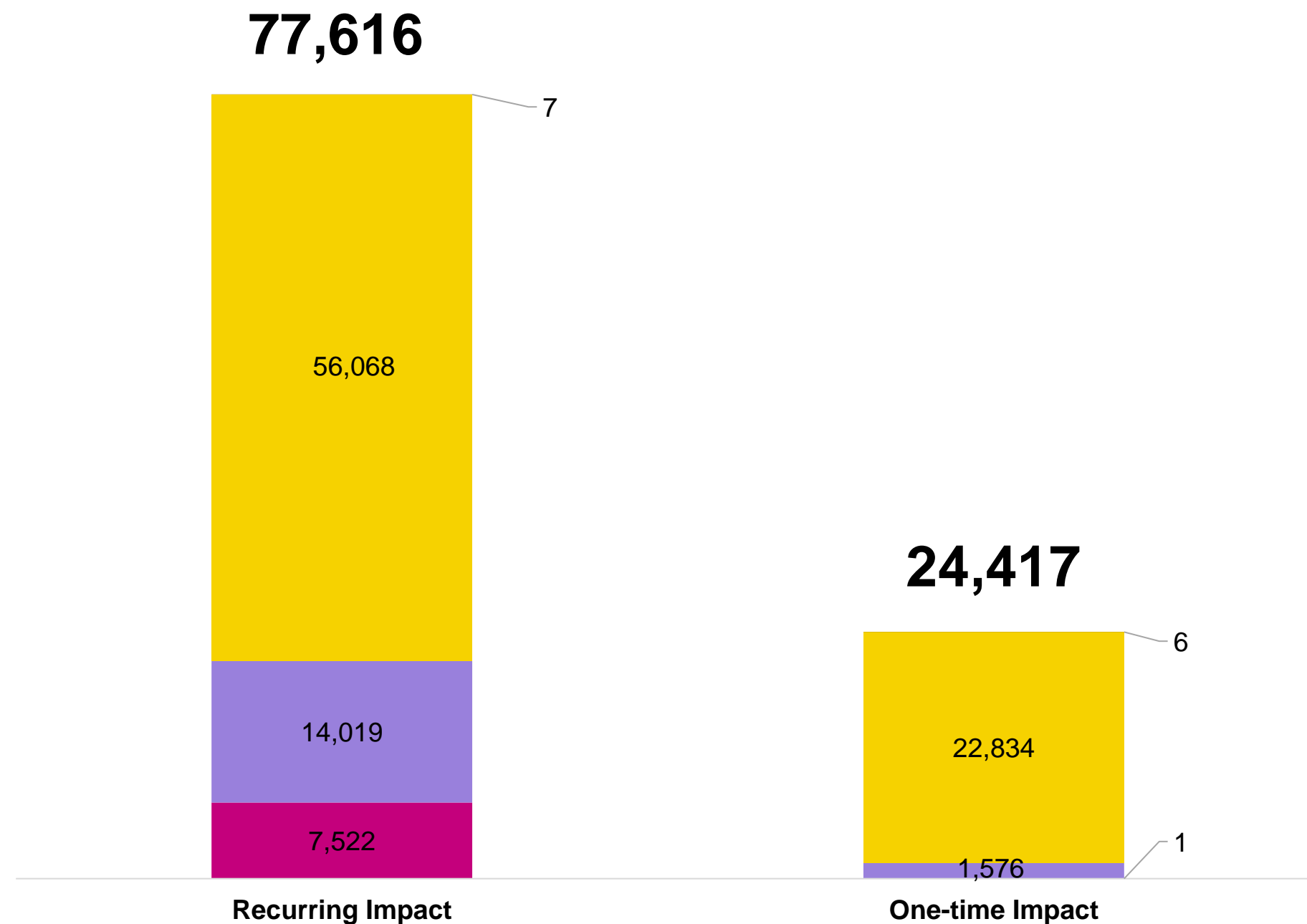


571 Initiatives



No. of Initiatives

Unit : MTHB



Source: Winglet data as of 31Dec 2022

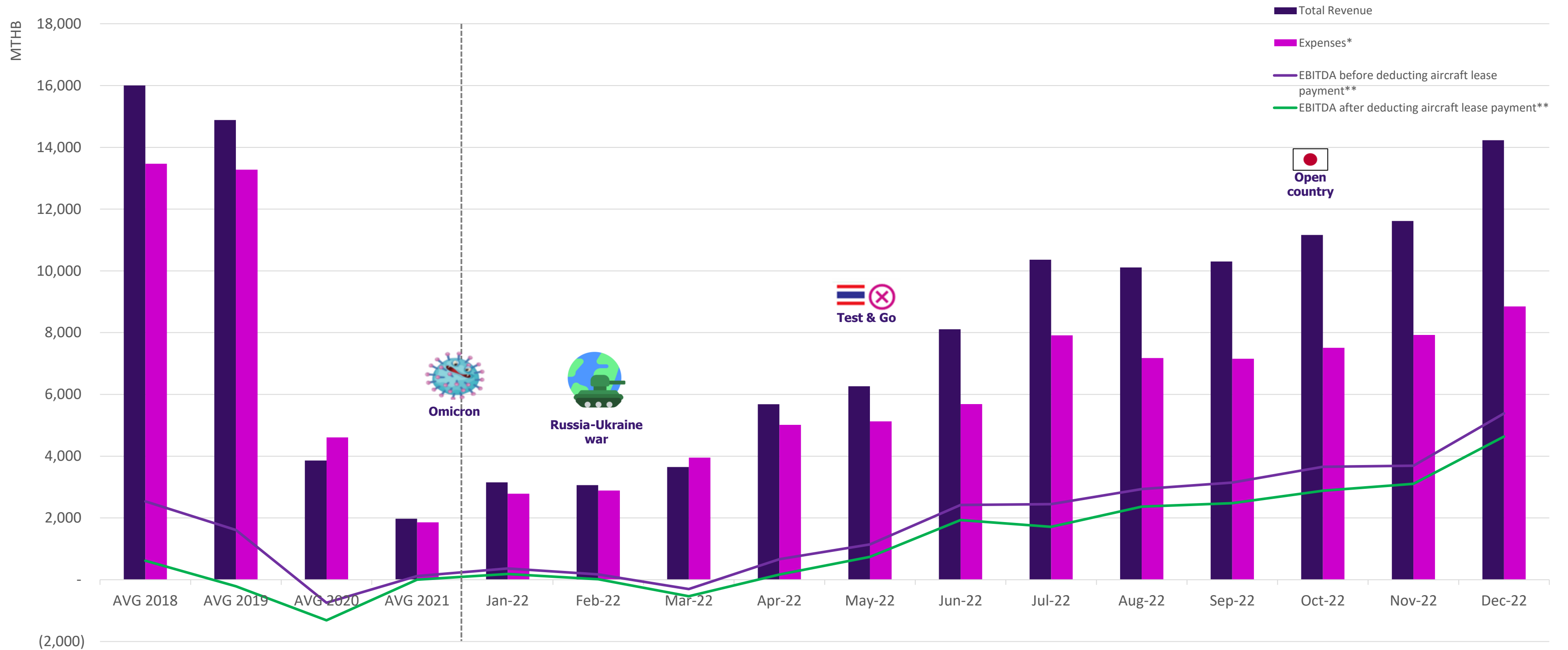
THAI and its subsidiaries

	Y'22	Y'21	%
Total Revenue <small>Exclude one-time items</small>	105,041 MTHB	23,747 MTHB	Increase +342% ↑
Operating Profit	7,797 MTHB	(19,702) MTHB	Increase +140% ↑
EBITDA <small>After Aircraft Lease Payment</small>	17,241 MTHB	(2,712) MTHB	Increase +736% ↑
Net Cash flow	34,540 MTHB	5,515 MTHB	Increase +526% ↑
Net Profit	(252) MTHB	55,113 MTHB	Decrease -101% ↓
Shareholders' Equity	(71,024) MTHB	(71,250) MTHB	

THAI

	Y'22	Y'21	%
	97,514 MTHB	22,099 MTHB	Increase +341% ↑
	11,207 MTHB	(15,906) MTHB	Increase +171% ↑
	19,689 MTHB	480 MTHB	Increase +4,002% ↑
	34,042 MTHB	5,122 MTHB	Increase +565% ↑
	2,697 MTHB	58,275 MTHB	Decrease -95% ↓ <small>(Include gain from debt restructuring)</small>
	(63,493) MTHB	(66,658) MTHB	

EBITDA after deducting cash payments for aircraft lease liabilities



*Expenses exclude Depreciation, Operating Lease (OL), Pay-by-the-Hour (PBH), Impairment and Foreign exchange.
 ** Include Operating lease (OL), Financial lease (FL) and Pay-by-the-Hour (PBH)



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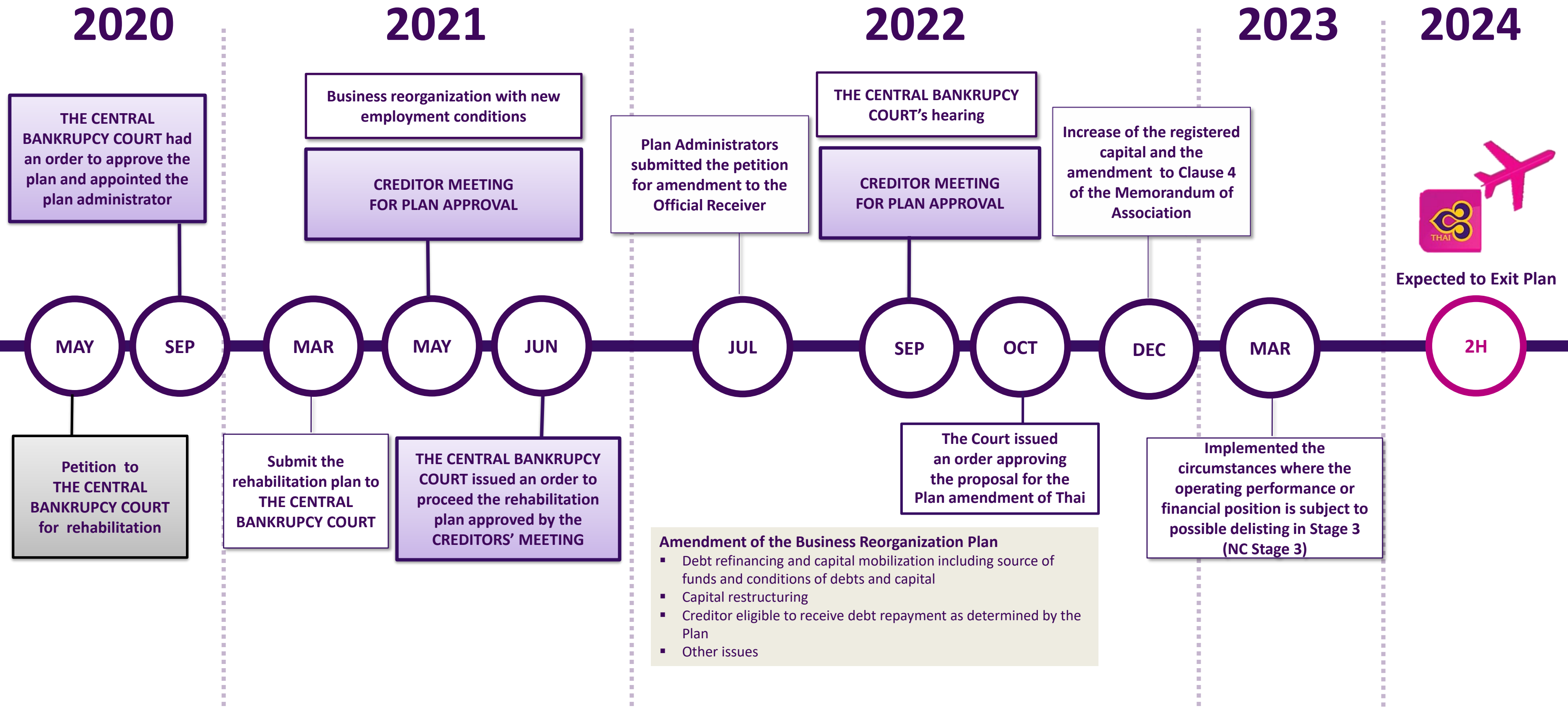
Activities

Q & A

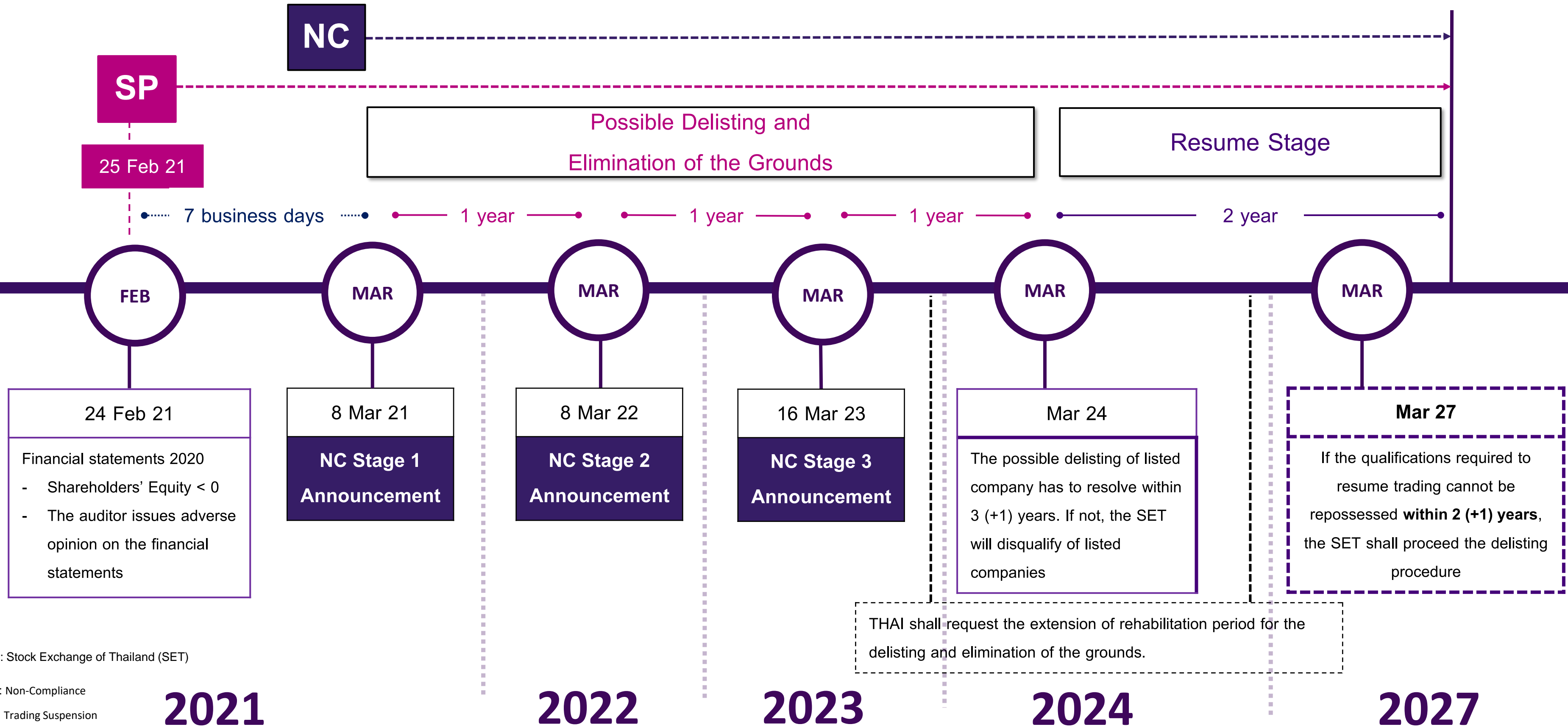
Opportunity Day

Year 2022

Rehabilitation Timeline



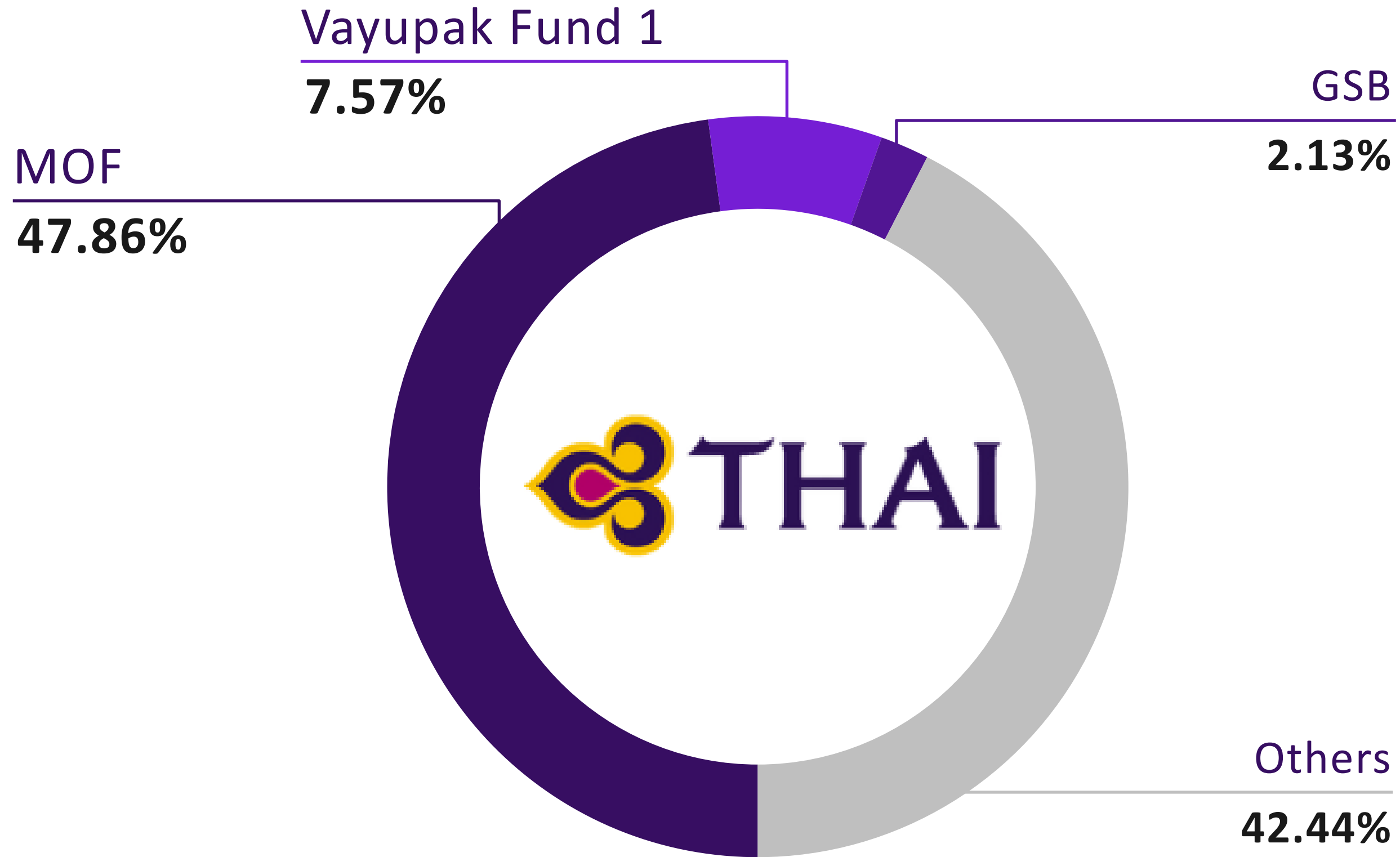
Sign Posting and Action (Translation)

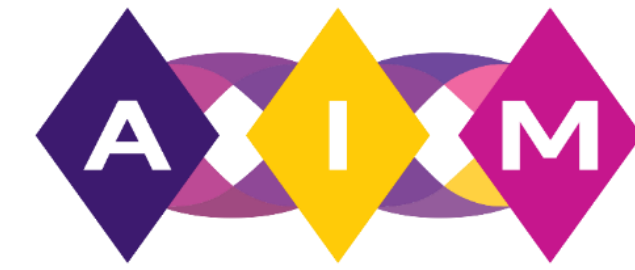


Ref: Stock Exchange of Thailand (SET)

NC: Non-Compliance

SP: Trading Suspension





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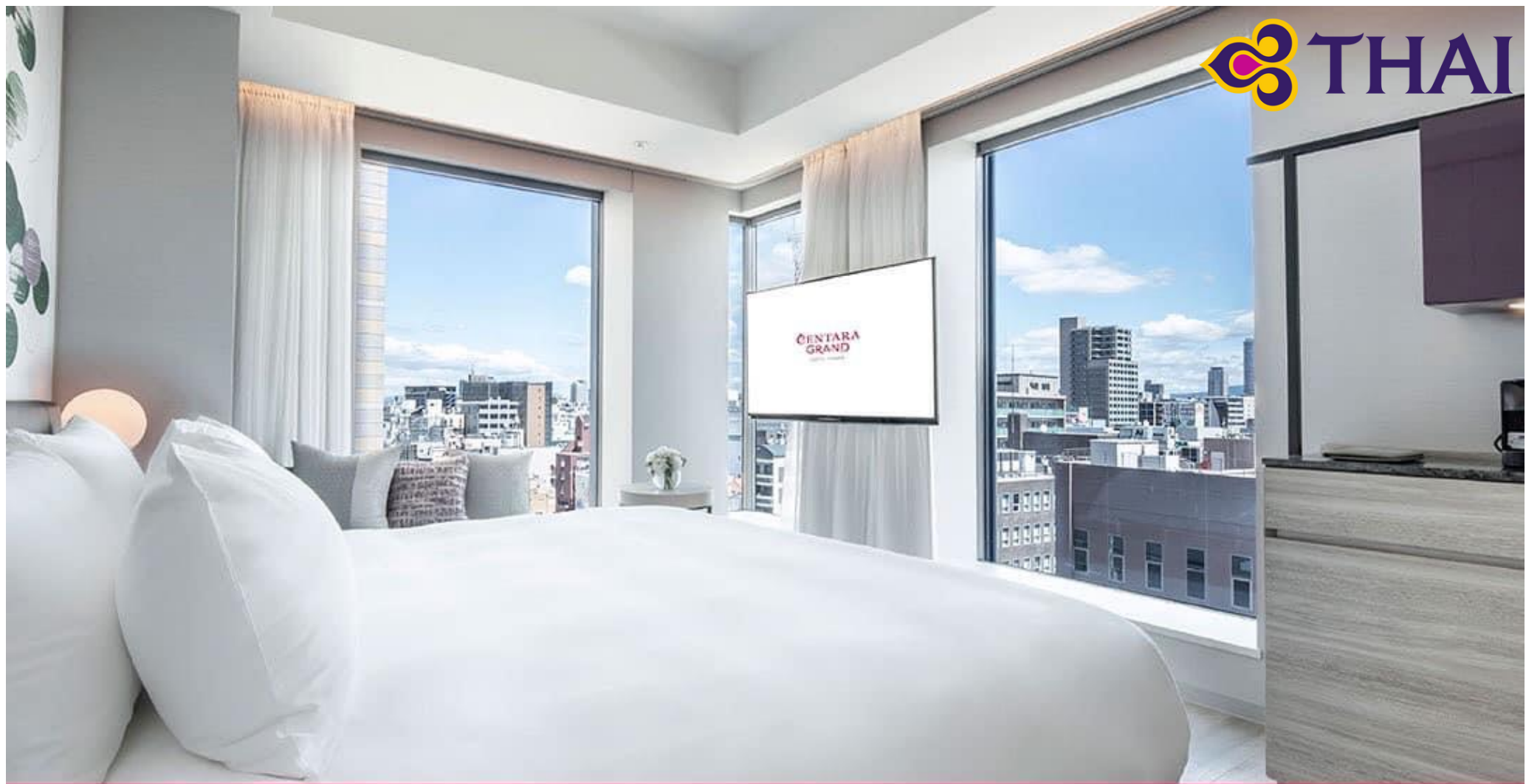
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YEAR 2022



THAI and Centara, Offer Special Introductory Rate At Centara Grand Hotel Osaka

Thai Airways International Public Company Limited (THAI) announces a partnership with Centara Hotels & Resorts, Thailand's leading hotel operator, to offer passengers exclusive benefits ahead of the grand opening of Centara Grand Hotel Osaka, Centara's first-ever property in Japan in July 2023.

CENTARA GRAND
HOTEL OSAKA

X

THAI
Smooth as silk

Exclusively for
Thai Airways passengers

ENJOY **25% OFF**
OUR STANDARD RATE

- Early check-in and late checkout
- Room upgrades
- And more

THAI is the Pilot Carrier, Implement the Biometric Check-in At Suvarnabhumi Airport



Less check-in duration



More passenger convenience



Sustainability Initiatives Collaboration and Partnership between PTTGC & THAI



Thai Airways Public Company Limited, or THAI and PTT Global Chemical Public Company Limited, or GC joined hands to further business growth in tandem with care for society and the environment, and to deliver a better world to future generations through the collaboration in sustainable development and business alliance.

THAI Operates Flights to 5 Destinations in China in March 2023

The return flight operations will start on 1 March 2023.

	Flights per week	Sun	Mon	Tue	Wed	Thu	Fri	Sat
BKK-PVG-BKK	4	✈		✈	✈		✈	
BKK-CAN-BKK	3		✈		✈			✈
BKK-PEK-BKK	3		✈	✈				✈
BKK-CTU-BKK	2			✈		✈		
BKK-KMG-BKK	2	✈					✈	

A STAR ALLIANCE MEMBER

THAI
Smooth as silk

Come fly with us
To Shanghai
4 Flights per week
in March 2023

BANGKOK-SHANGHAI

TG 664 / BKK-PVG 10:35 - 15:50
TG 665 / PVG-BKK 17:20 - 21:15

TUE / WED / FRI / SUN

thairways.com

A STAR ALLIANCE MEMBER

THAI
Smooth as silk

Come fly with us
To Guangzhou
3 Flights per week
in March 2023

BANGKOK-GUANGZHOU

TG 668 / BKK-CAN 09:40 - 13:20
TG 669 / CAN-BKK 14:50 - 17:10

MON / WED / SAT

thairways.com

FROM BKK TO

1. Shanghai (PVG)
2. Guangzhou (CAN)
3. Beijing (PEK)
4. Chengdu (CTU)
5. Kunming (KMG)

A STAR ALLIANCE MEMBER

THAI
Smooth as silk

Come fly with us
To Beijing
3 Flights per week
in March 2023

BANGKOK - BEIJING

TG 614 / BKK-PEK 10:10 - 15:50
TG 615 / PEK-BKK 17:05 - 21:15

MON / THU / SAT

thairways.com

A STAR ALLIANCE MEMBER

THAI
Smooth as silk

Come fly with us
To Chengdu
2 Flights per week
in March 2023

BANGKOK-CHENGDU

TG 618 / BKK-CTU 10:05 - 14:00
TG 619 / CTU-BKK 15:05 - 17:00

TUE / THU

thairways.com

Jinli Ancient Street

A STAR ALLIANCE MEMBER

THAI
Smooth as silk

Come fly with us
To Kunming
2 Flights per week
in March 2023

BANGKOK-KUNMING

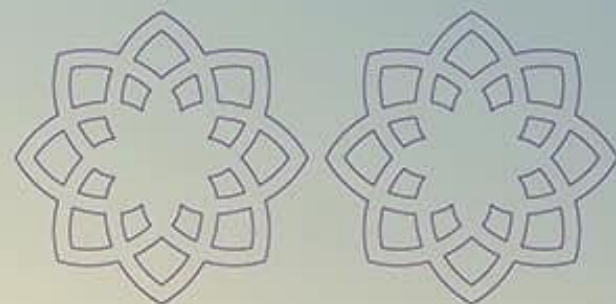
TG 612 / BKK-KMG 10:55 - 14:05
TG 613 / KMG-BKK 15:20 - 16:35

FRI / SUN

thairways.com

Dongchuan Red Land





ENJOY YOUR MILES LONGER

Royal Orchid Plus Extends Expiring Miles in 2023. More Time to Plan Your Trip!

Find out more at thaairways.com/rop



Expiring miles in March, June, and September 2023 will be extended for **12** months

Expiring miles in December 2023 will be extended for **9** months

THAI Extends Royal Orchid Plus Expiring Miles Validity

Royal Orchid Plus (ROP), the Frequent Flyer Programme of Thai Airways International Public Company Limited (THAI), is delighted to provide more conveniences to Royal Orchid Plus (ROP) members by automatically extending their ROP miles which will be expired in 2023 with details as follows:

1. ROP miles expiring at the end of quarter 1 – 3 will be further extended for 12 months.
2. ROP miles expiring at the end of quarter 4 will be further extended for 9 months.



THAI Joins ITB Berlin 2023

This year, THAI promotional booth was designed under the concept “The Magical Journey” where Black Silk Blend coffee and KanVela chocolate gained considerable attention from visitors.

ITB Berlin is the world’s largest annual tourism convention that provides unique opportunities as the world leading trade show of the global tourism industry which exhibitors as sellers and buyers meet for business discussion and deals.



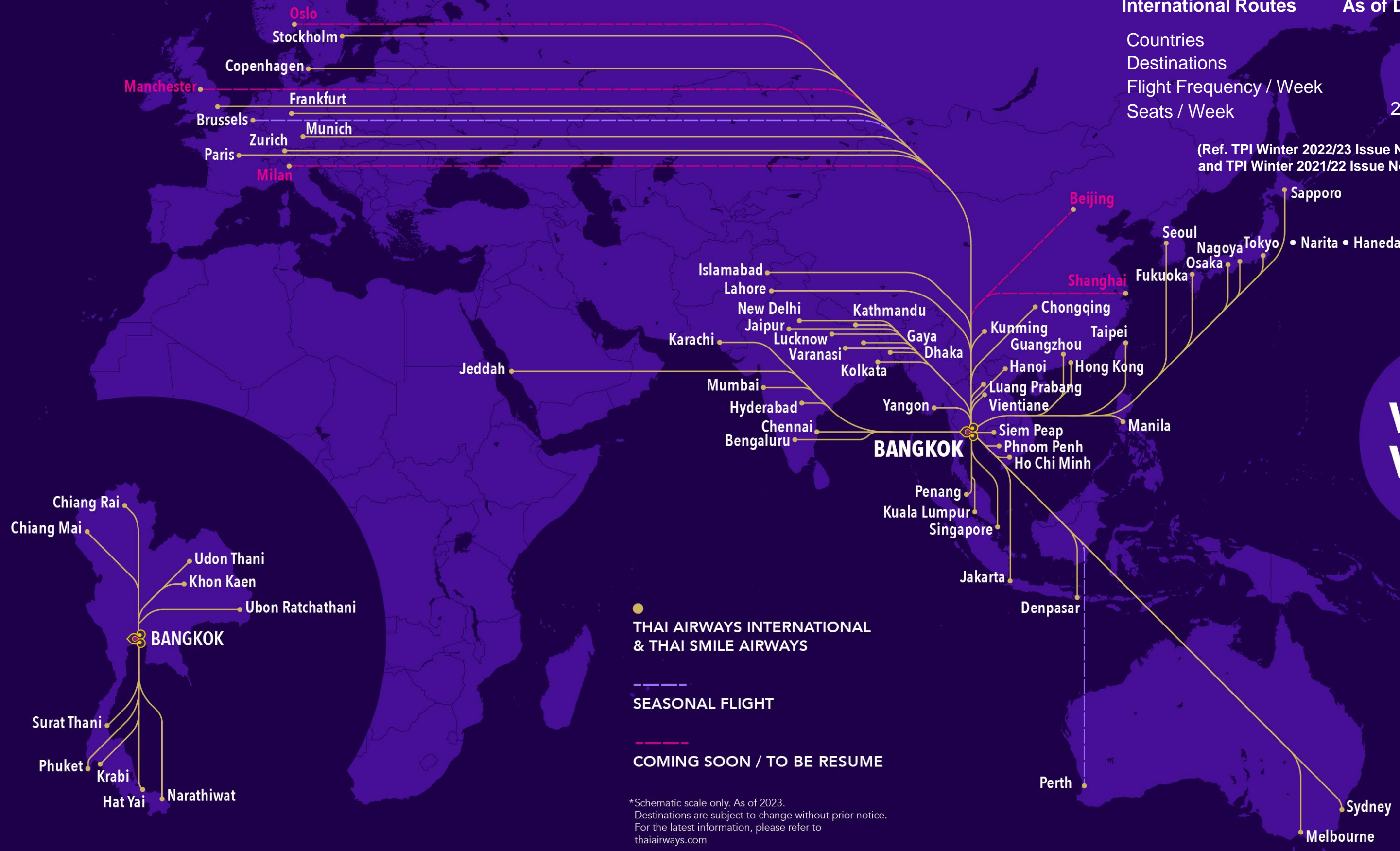
THAI & THAI SMILE'S ROUTE NETWORK

A STAR ALLIANCE MEMBER



International Routes	As of DEC 22	As of DEC 21
Countries	23	16
Destinations	46	22
Flight Frequency / Week	463	93
Seats / Week	208,244	66,984






(Ref. TPI Winter 2022/23 Issue No.1 updated SSM W22 RB-A26 and TPI Winter 2021/22 Issue No.1 updated SSM W21 RB-A50)



WHERE WE FLY

- THAI AIRWAYS INTERNATIONAL & THAI SMILE AIRWAYS
- - - SEASONAL FLIGHT
- · · COMING SOON / TO BE RESUME

*Schematic scale only. As of 2023. Destinations are subject to change without prior notice. For the latest information, please refer to thaiairways.com

	DESTINATIONS		FREQUENCY / WEEK		
	WINTER	SUMMER	WINTER	SUMMER	
EUROPE	7	7	63	63	
ASIA	37	39	379	399	
AUSTRALIA	2	2	21	21	
THAILAND	10	10	259	217	
TOTAL	56	58	722	700	



Ref. TPI WINTER 2022/2023 Effective : October 30,2022 – March 25, 2023
TPI SUMMER 2023 Effective : March 26, 2023 – October 28, 2023

THAI: Summer Flight Schedule 2023 (26 March – 28 October 2023)

Intercontinental Routes

1. London
2. Paris
3. Zurich
4. Frankfurt
5. Munich
6. Copenhagen
7. Stockholm
8. Sydney
9. Melbourne

Regional Routes

- | | |
|-------------------|------------------|
| 1. Tokyo (Narita) | 14. Kuala Lumpur |
| 2. Tokyo (Haneda) | 15. Mumbai |
| 3. Nagoya | 16. Delhi |
| 4. Osaka | 17. Bengaluru |
| 5. Fukuoka | 18. Hyderabad |
| 6. Sapporo* | 19. Chennai |
| 7. Manila | 20. Kolkata |
| 8. Seoul | 21. Dhaka |
| 9. Taipei | 22. Lahore |
| 10. Hong Kong | 23. Islamabad |
| 11. Singapore | 24. Karachi |
| 12. Jakarta | 25. Jeddah |
| 13. Denpasar | |

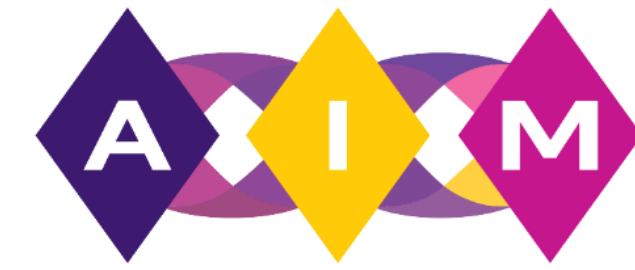
*until 30 April 2023

Destinations* in China

1. Kunming
2. Guangzhou
3. Chengdu
4. Shanghai
5. Beijing

*Starting 1 March 2023





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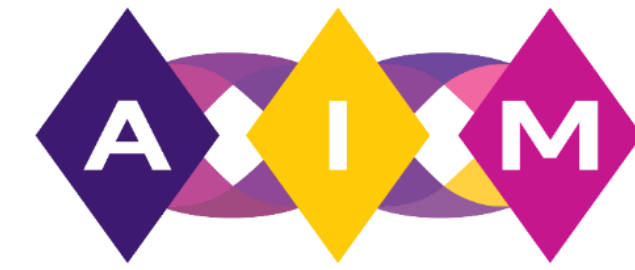
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Opportunity Day

Year 2022





NEW
 THAI
CORE VALUES



Q&A



YEAR 2022

 **ไทย**
รักคุณเท่าฟ้า

