

THAI
63rd
ANNIVERSARY



THAI AIRWAYS OPPORTUNITY DAY 2Q2023

21 SEP 2023



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➤➤ World Aviation

Situation of THAILAND

Operating Highlights & Financial Results

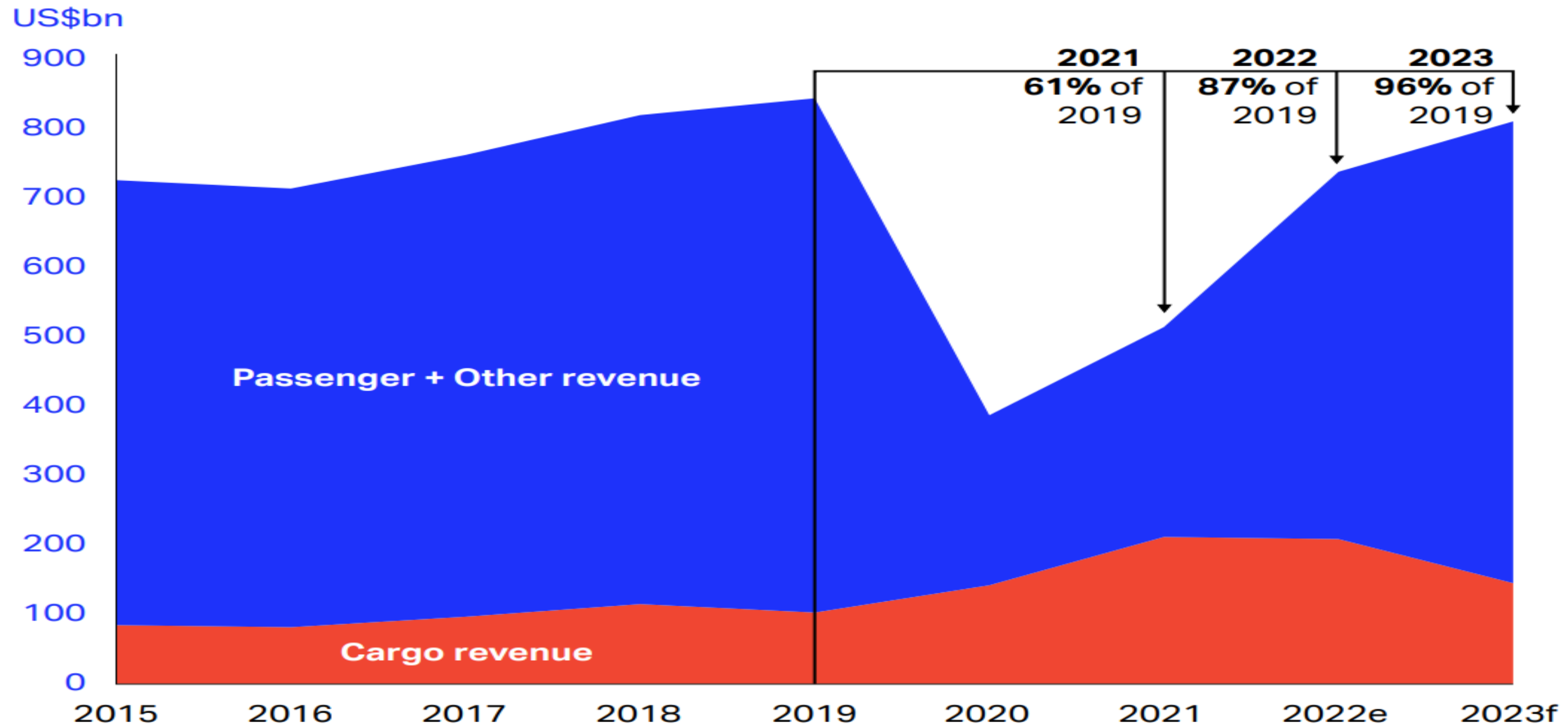
Activities

Progress on Rehabilitation Plan

Q & A

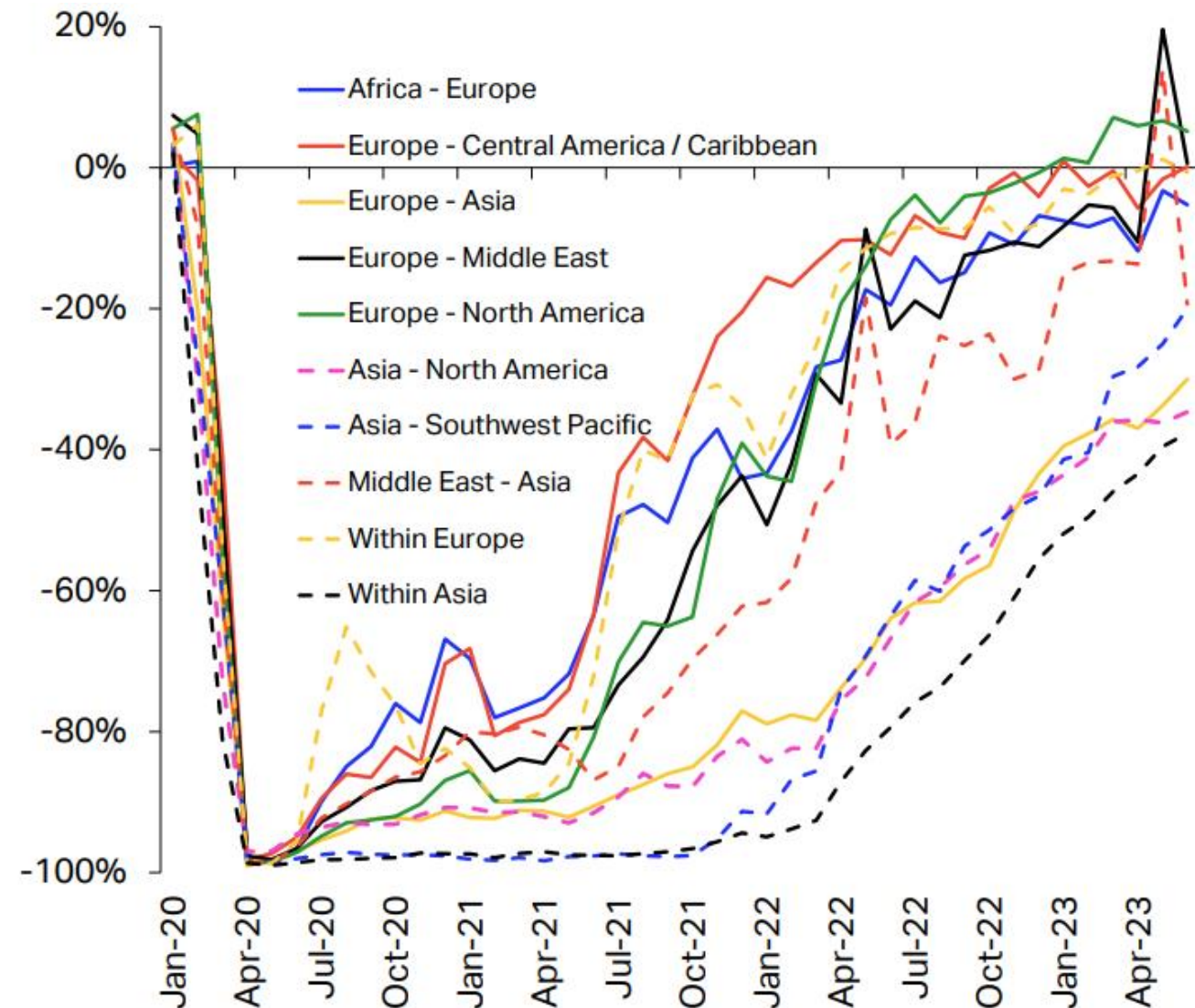
Opportunity Day 2Q-2023

Global airline revenue



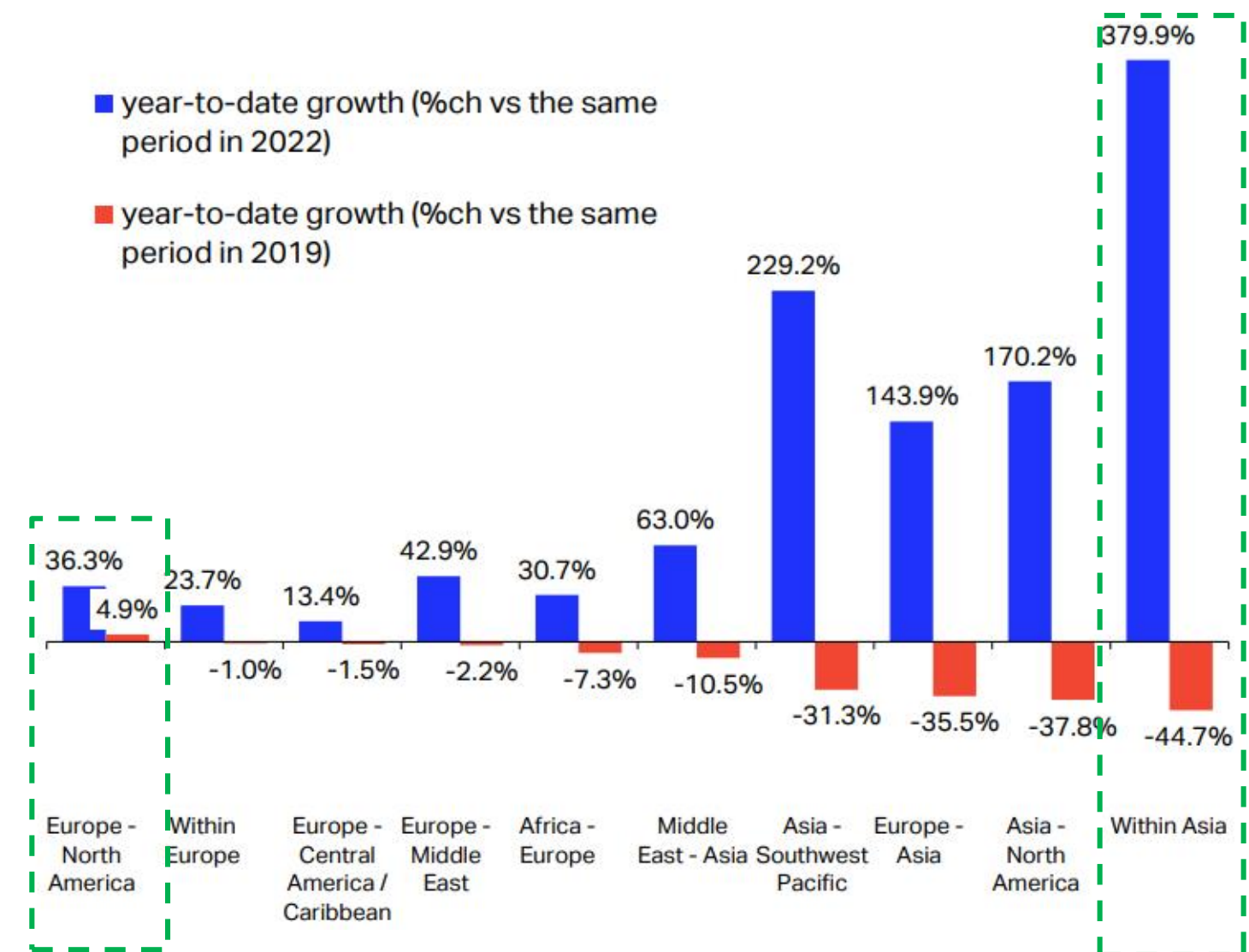
- Total airline revenue is expected to **recover to around 96%** of the pre-Covid level in 2023

International RPKs, YoY% change versus 2019 – Top 10 route areas in 2019



- Recovery among the route areas, experiencing remarkable growth with rising sign
- Tremendous growth in Asia Pacific is rapidly closing the gap with the rest of the world as airlines resume normal operations.

International RPKs, YTD June 2023 (%) Top 10 route areas, ranked by 2019 traffic level



- Europe and North America took the lead in recovery among the route areas, experiencing a 4.9% growth over H1 2019 and a remarkable 36.3% increase in RPKs compared to H1 2023.
- Passenger traffic within Asia Pacific achieved significant growth over the first half of 2023, with a 379.9% increase over the period.

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Opportunity Day

2Q-2023

International Tourist Arrivals: 1 Jan – 10 Sep 2023^P



Number of Tourist Arrivals

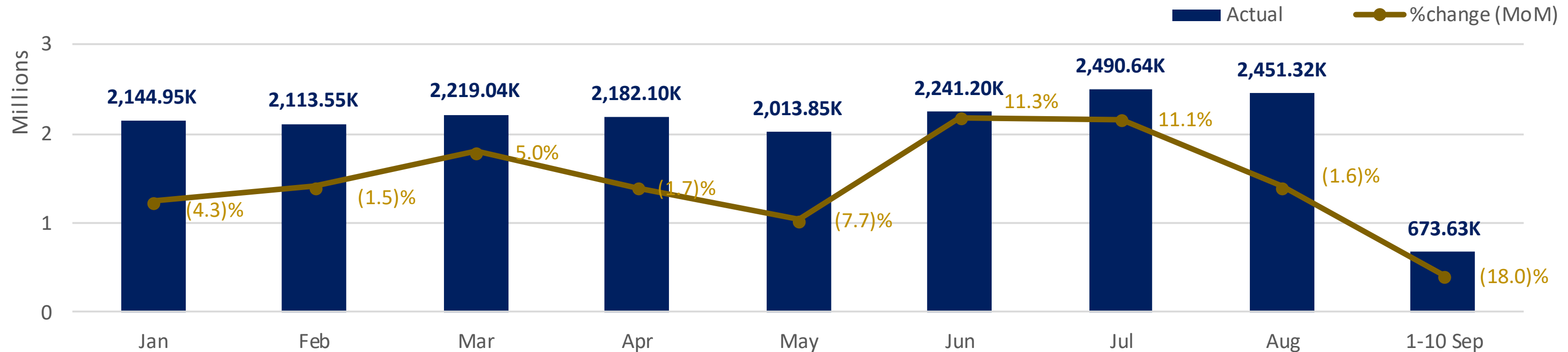
18,530,280 Person

285%(YoY)

Top 5 Number of Tourist

| | | |
|--|----------|-----------|
| | Malaysia | 2,991,293 |
| | China | 2,284,281 |
| | Korea | 1,099,685 |
| | India | 1,066,542 |
| | Russia | 945,998 |

International Tourist Arrival to Thailand





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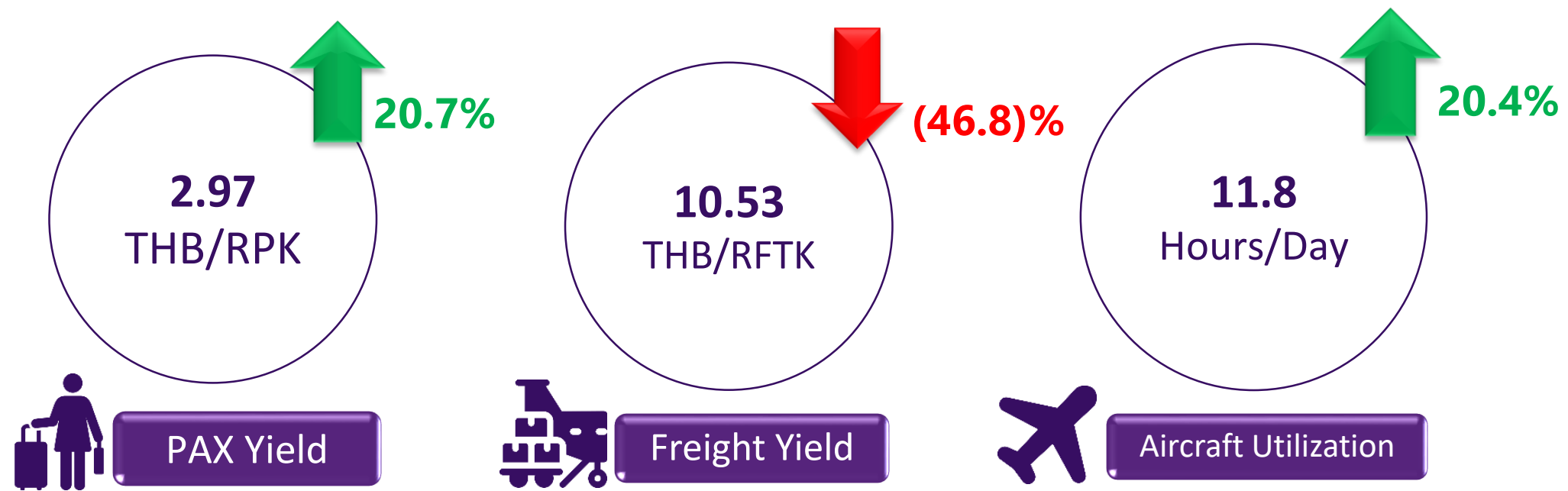
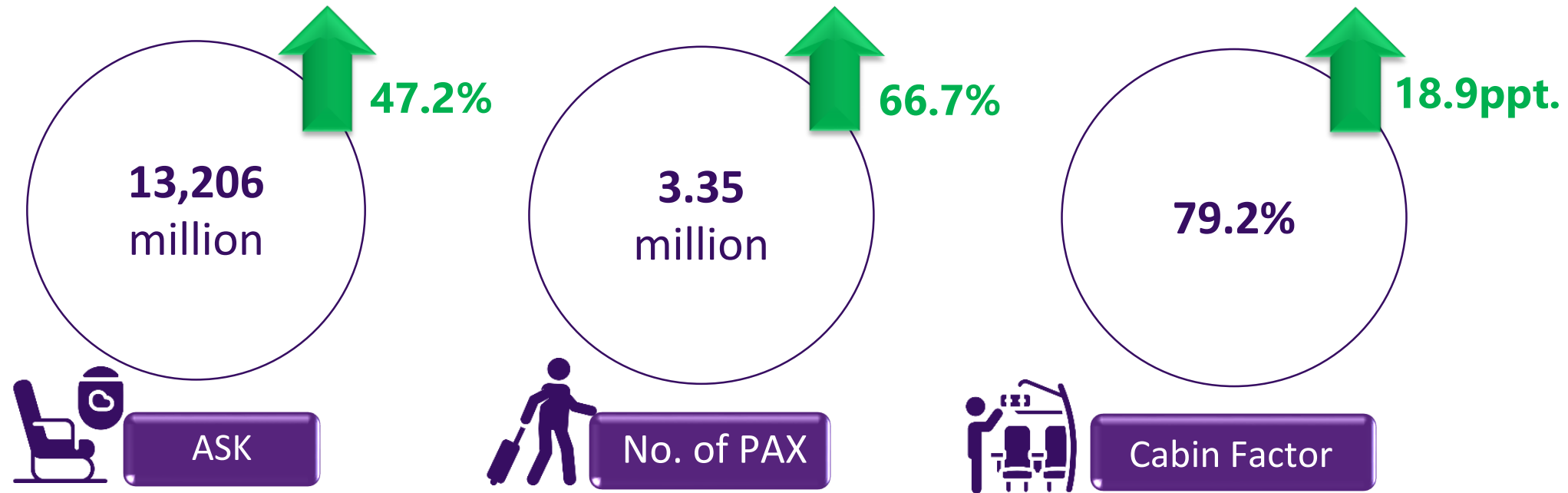
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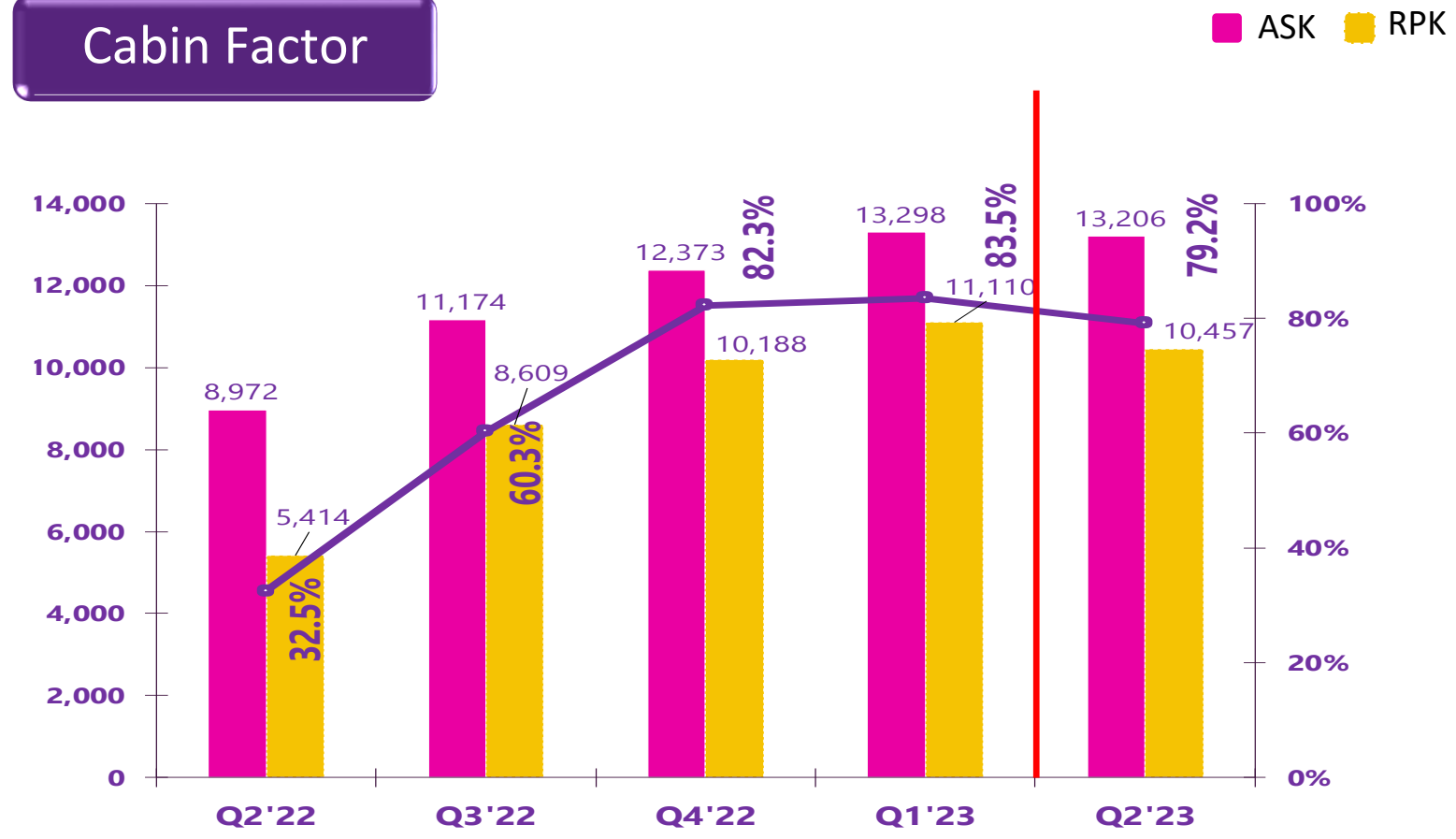
2Q-2023

2Q 2023 : Key operating statistics

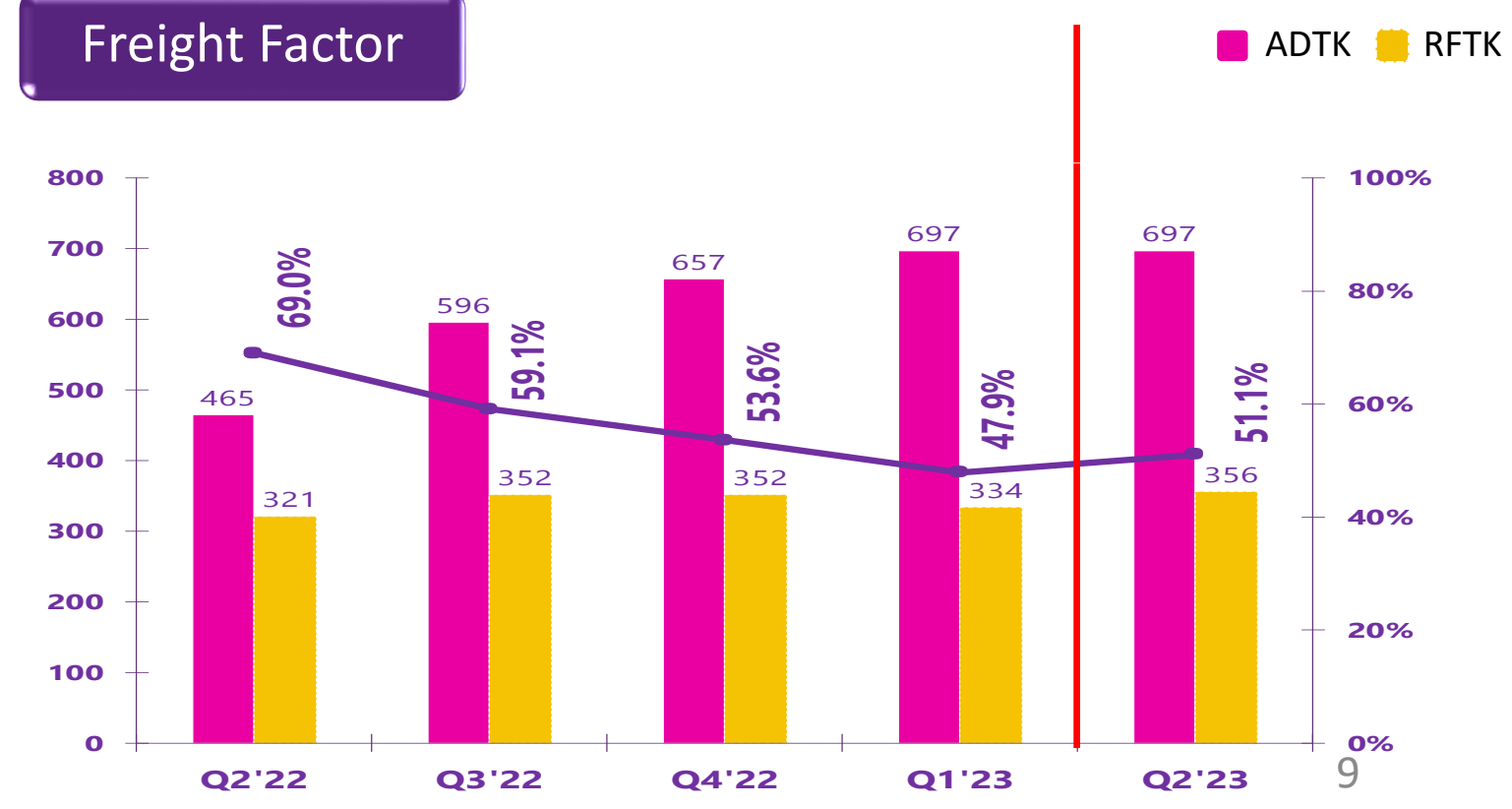


Opportunity Day



Cabin Factor








Freight Factor



THAI

| | 2Q23 | 2Q22 | % | |
|---|------------------|--|-----------------------------|---|
| Total Revenue Exclude one-time items | 34,954 MTHB | 19,736 MTHB | Increase +77% |  |
| Operating Profit Exclude one-time items | 8,699 MTHB | (29) MTHB | Increase +30,097% |  |
| EBITDA After Aircraft Lease Payment | 8,198 MTHB | 2,839 MTHB | Increase +189% |  |
| Net Cash flow | 50,323 MTHB | 13,096 MTHB | Increase +284% |  |
| Net Profit | 2,030 MTHB | (2,795) MTHB <small>(Include gain from debt restructuring)</small> | Increase +173% |  |
| Shareholders' Equity | (49,595) MTHB | (63,493) MTHB | | |

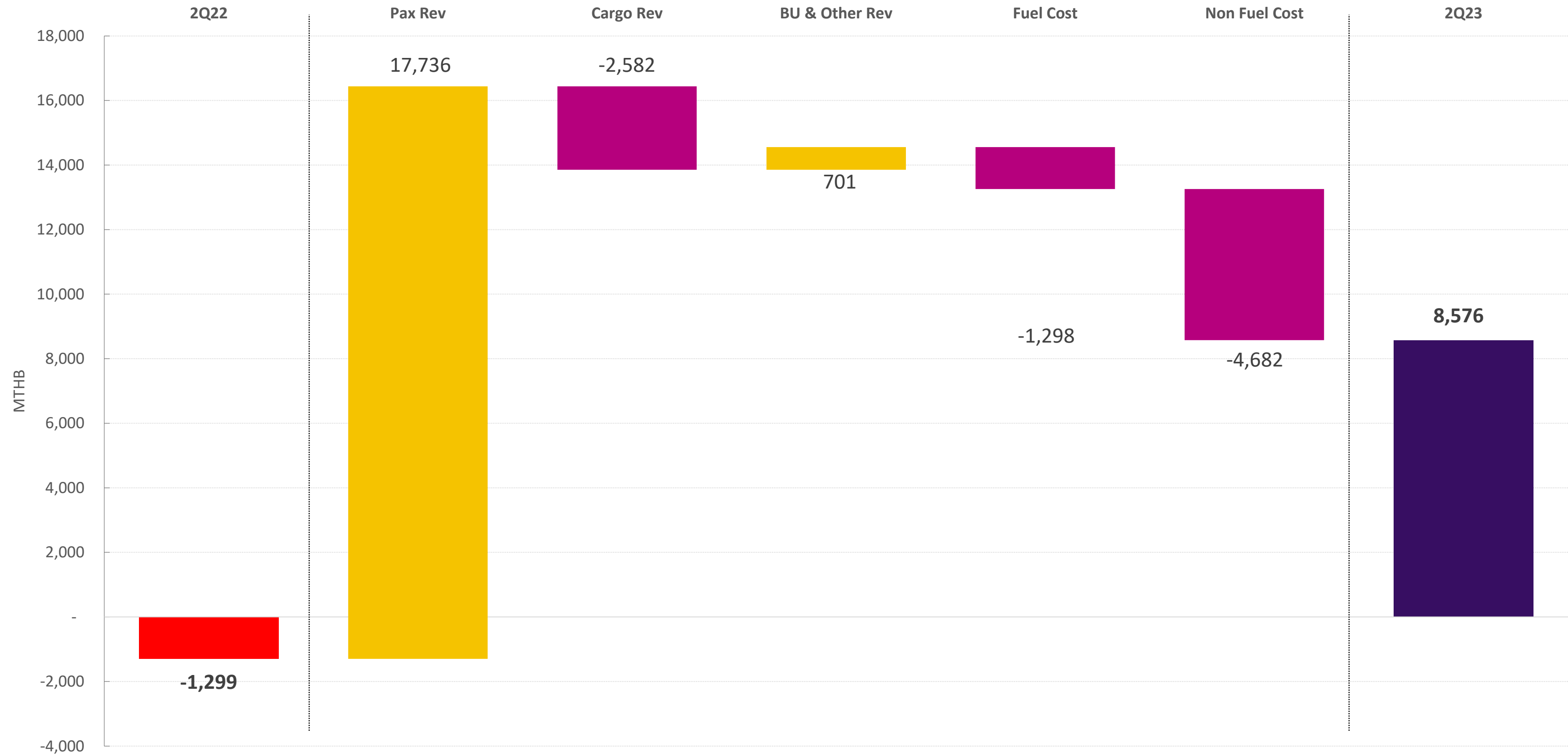
THAI and its subsidiaries

| | 2Q23 | 2Q22 | % | |
|--|------------------|------------------|--------------------------|---|
| | 37,381 MTHB | 21,526 MTHB | Increase +74% |  |
| | 8,576 MTHB | (1,299) MTHB | Increase +760% |  |
| | 9,307 MTHB | 2,062 MTHB | Increase +351% |  |
| | 51,153 MTHB | 13,474 MTHB | Increase +280% |  |
| | 2,273 MTHB | (3,213) MTHB | Increase +171% |  |
| | (56,253) MTHB | (71,025) MTHB | | |

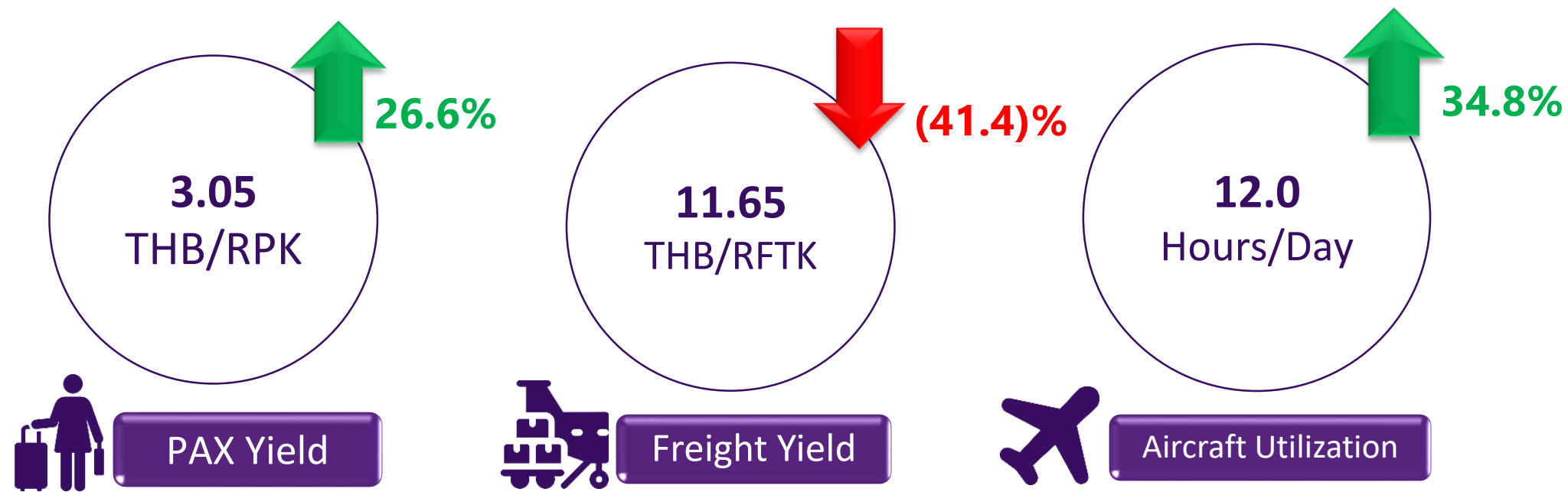
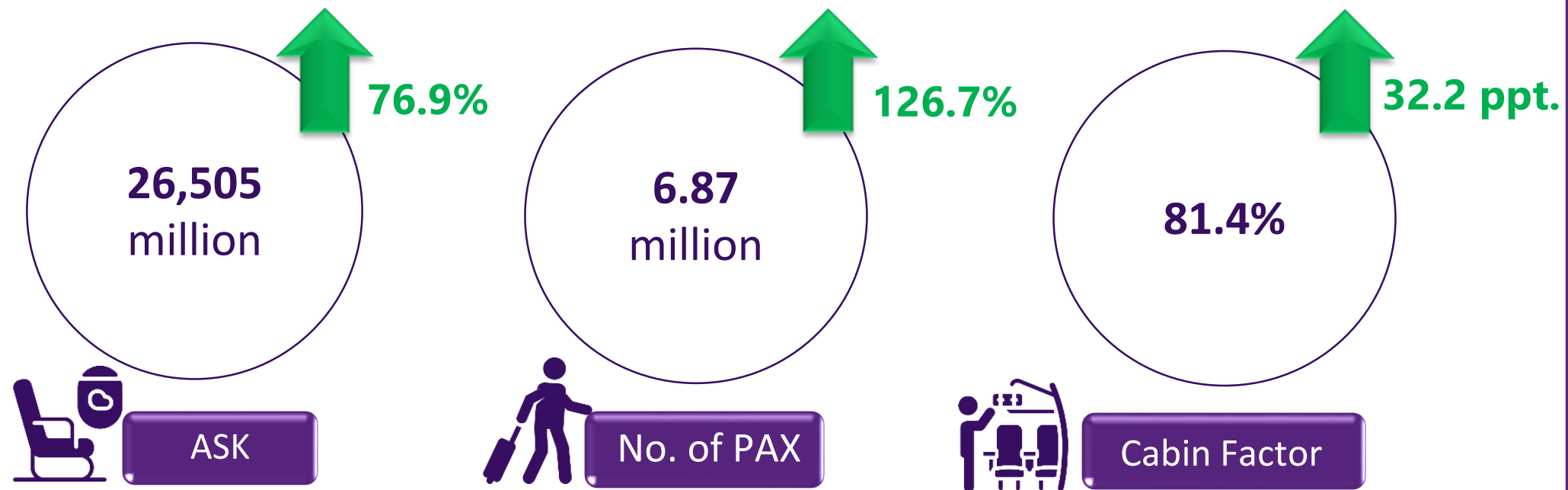
2Q2023 : Operating profit movement



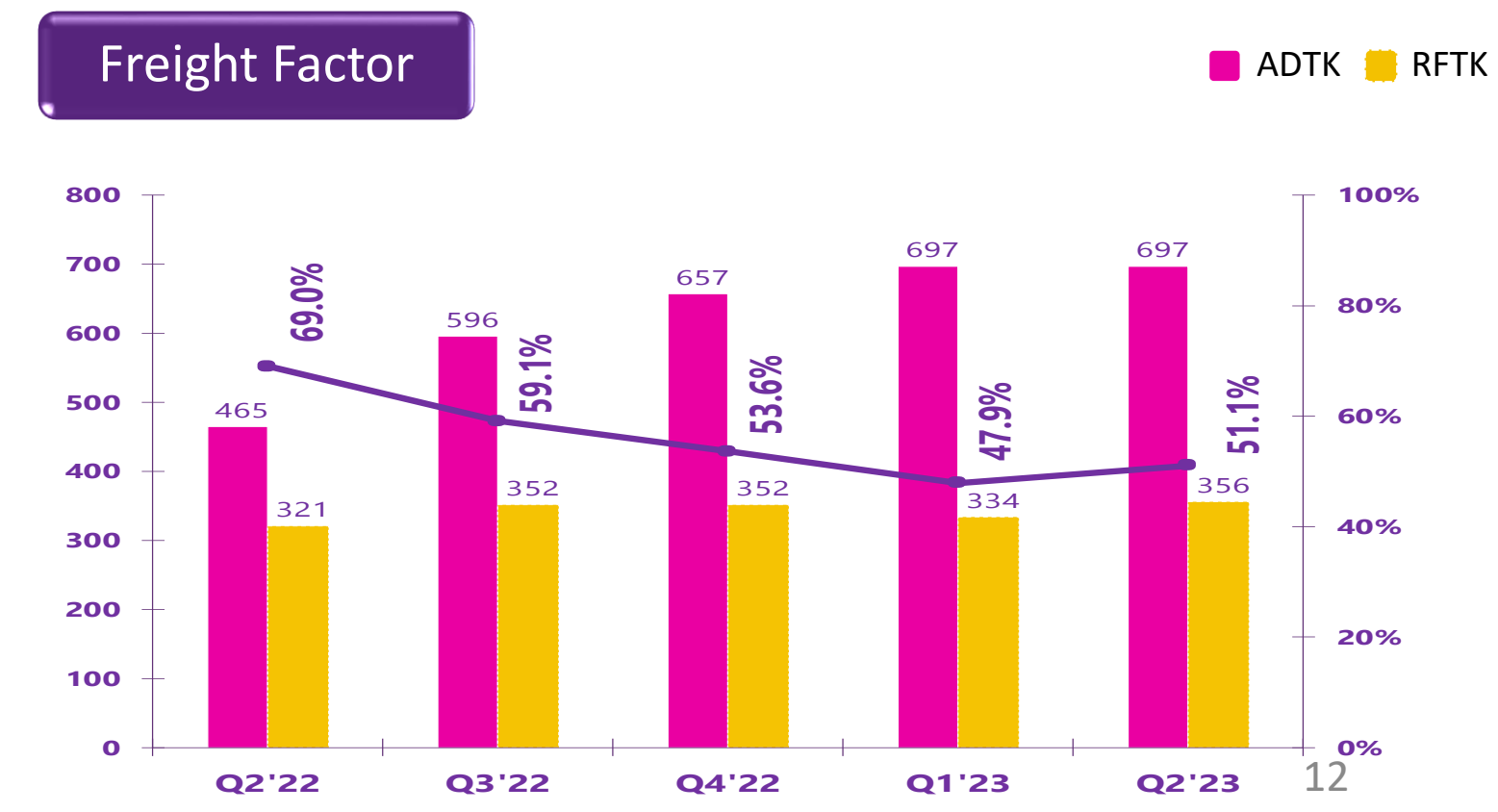
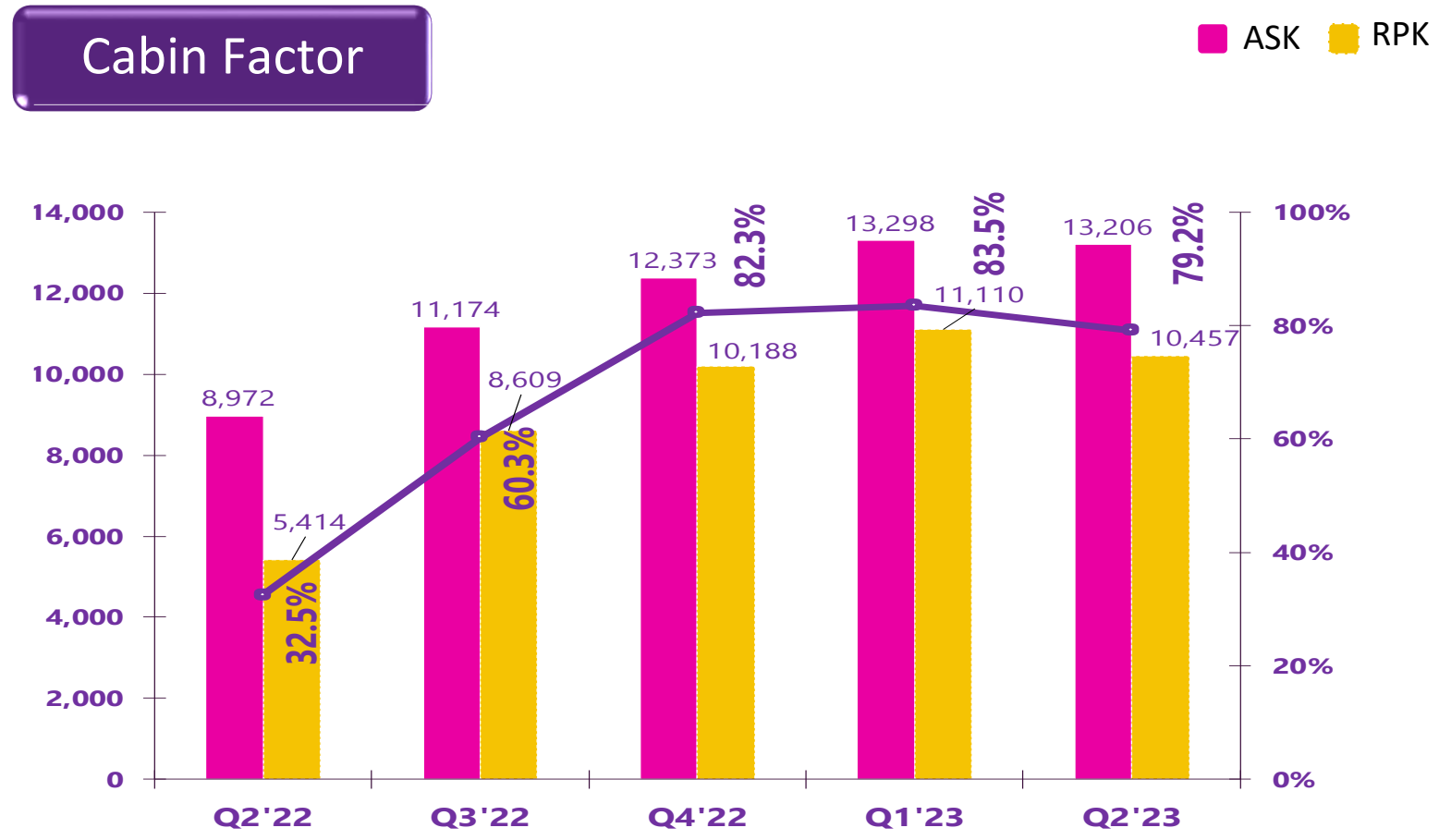
Consolidated



1H2023 : Key operating statistics








Opportunity Day



THAI

| | 1H23 | 1H22 | % | |
|---|------------------|--|----------------------------|---|
| Total Revenue Exclude one-time items | 73,907 MTHB | 29,937 MTHB | Increase +147% |  |
| Operating Profit Exclude one-time items | 21,276 MTHB | (2,289) MTHB | Increase +1,029% |  |
| EBITDA After Aircraft Lease Payment | 21,613 MTHB | 2,505 MTHB | Increase +763% |  |
| Net Cash flow | 50,323 MTHB | 13,096 MTHB | Increase +284% |  |
| Net Profit | 13,909 MTHB | (4,450) MTHB <small>(Include gain from debt restructuring)</small> | Increase +415% |  |
| Shareholders' Equity | (49,595) MTHB | (63,493) MTHB | | |

THAI and its subsidiaries

| | 1H23 | 1H22 | % | |
|--|------------------|------------------|----------------------------|---|
| | 78,889 MTHB | 32,706 MTHB | Increase +141% |  |
| | 21,609 MTHB | (4,469) MTHB | Increase +584% |  |
| | 23,361 MTHB | 684 MTHB | Increase +3,315% |  |
| | 51,153 MTHB | 13,474 MTHB | Increase +280% |  |
| | 14,795 MTHB | (6,457) MTHB | Increase +329% |  |
| | (56,253) MTHB | (71,025) MTHB | | |

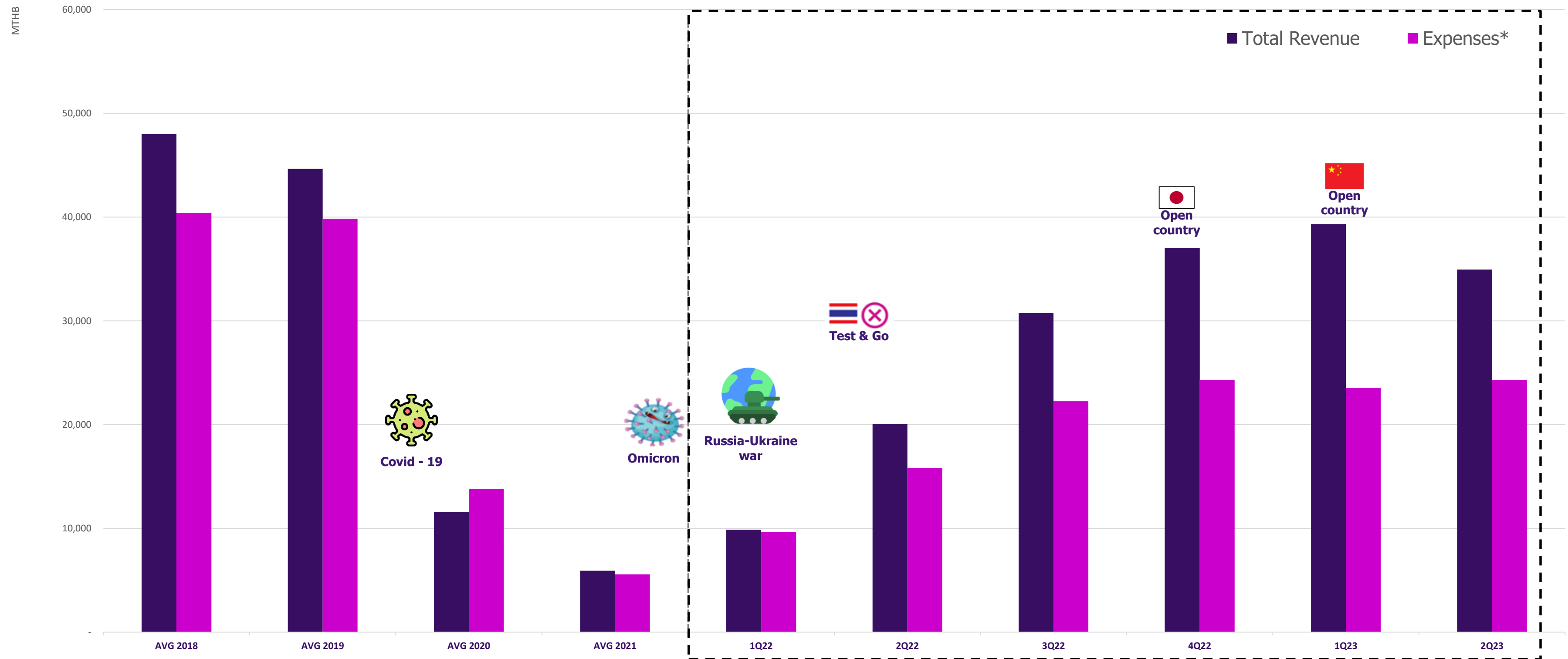
1H2023 : Operating profit movement



Consolidated



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)

EBITDA after deducting aircraft lease payment for Jan – Jun : 21,613 MTHB

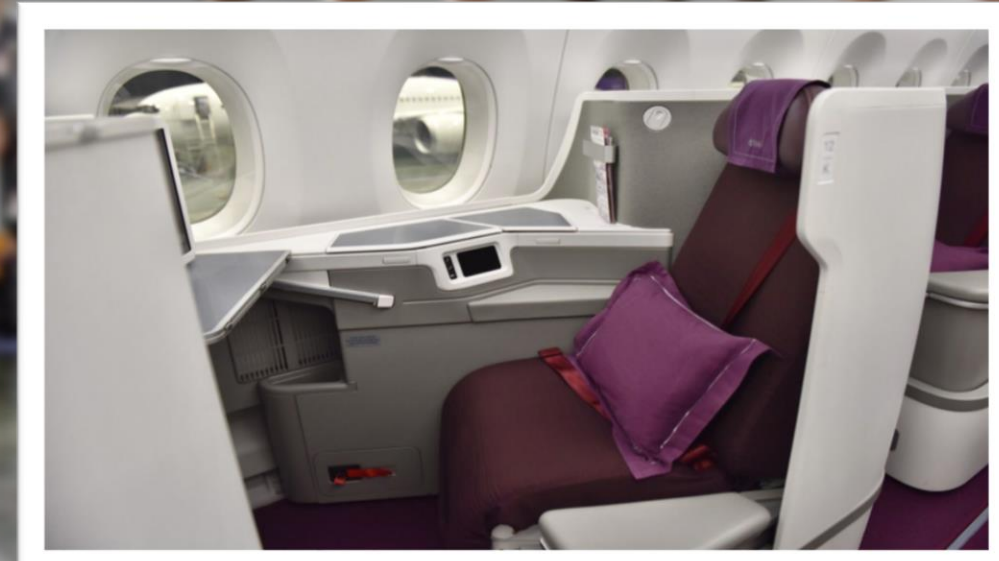
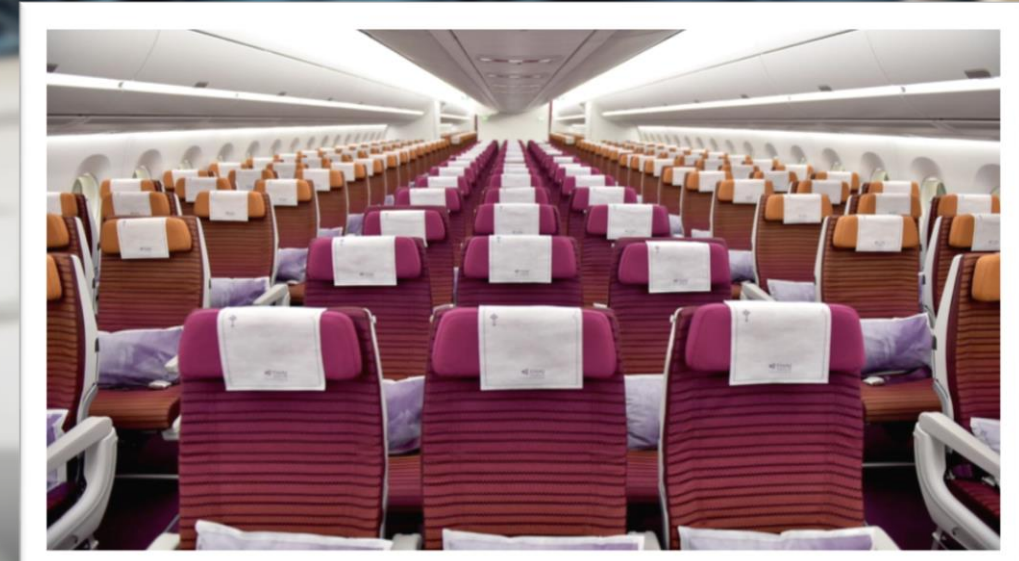
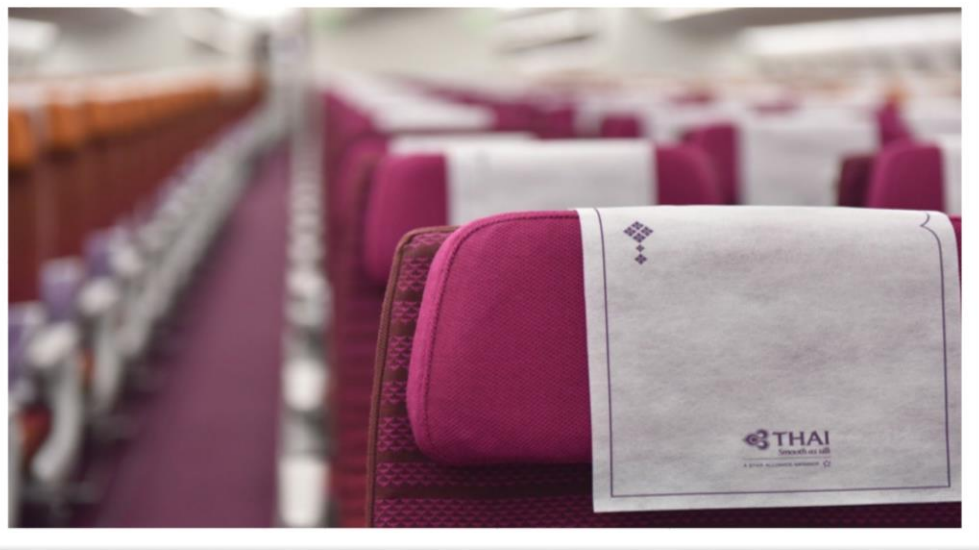
THAI Airways Operating Fleet Plan



| Fleet 2023 (Unit: Aircraft) | 1Q23 | 2Q23 | 3Q23 | 4Q23 (Plan) |
|---|------|------|------|-------------|
| A350-900  | 12 | +2 | | [+4] |
| B777-300ER  | 17 | | | |
| B787-8  | 6 | | | |
| B787-9  | 2 | | | |
| A320-200  | 20 | | | |
| A330-300 (Interim)  | 3 | | | |
| B777-200ER (Interim)  | 5 | | | |

New Aircraft in Fleet : 2 A350-900

- ◇ 2 A350-900, Name : **Phuket** and **Phetchaburi**
- Interior Arrangement A350-900 :
 - 33 Business class seats with Pitch 44"
 - 301 Economy class seats with Pitch 32"



THAI & THAI SMILE'S ROUTE NETWORK



International Routes

SUMMER 2023

SUMMER 2022

| | | |
|--------------------------|---------|---------|
| Countries | 23 | 23 |
| Destinations | 48 | 40 |
| Flight Frequency / Week | 458 | 353 |
| Seats / Week (THAI ONLY) | 232,828 | 160,890 |

(Ref. TPI Summer Issue No.1 updated SSM S23 RB-A47 and TPI Summer Issue No.1 updated SSM S22 RB-A69)

WHERE WE FLY

*Surat Thani will operate until 30 September 2023

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



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➤➤➤ **Activities**

Progress on Rehabilitation Plan

Q & A

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2Q-2023

"SUPER SAVING DEALS" JAPAN AND KOREA

BOOK: NOW – 31 AUGUST 2023

NARITA, OSAKA, SAPPORO, SEOUL TRAVEL: NOW – 30 SEPTEMBER 2023

FUKUOKA TRAVEL: NOW – 31 OCTOBER 2023



One-way : THB 9,550
Return trip : THB 18,930
Ticketing date: Now - 31 August 2023
Travelling date: Now - 30 September 2023



Return trip : THB 17,530
Ticketing date: Now - 31 August 2023
Travelling date: Now - 30 September 2023



One-way : THB 9,100
Return trip : THB 17,630
Ticketing date: Now - 31 August 2023
Travelling date: Now - 31 October 2023



One-way : THB 9,100
Return trip : THB 18,150
Ticketing date: Now - 31 August 2023
Travelling date: Now - 30 September 2023

Terms & Conditions apply.

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THAI Smooth as silk

Resume Flight to Sapporo

THE MAGICAL JOURNEY

BANGKOK → SAPPORO

| | | | |
|--------|--|-------|---------------------|
| TG670* | BANGKOK ⇒ SAPPORO MON, WED, FRI, SAT, SUN | 23:45 | 08:30* ¹ |
|--------|--|-------|---------------------|

SAPPORO ⇒ BANGKOK

| | | | |
|--------|--|-------|-------|
| TG671* | SAPPORO ⇒ BANGKOK MON, TUE, THU, SAT, SUN | 10:00 | 15:00 |
|--------|--|-------|-------|

thaiairways.com *Terms & conditions apply.

THAI Resumes Bangkok-Sapporo Roundtrip Flight from 2 August - 28 October 2023

Thai Airways International Public Company Limited (THAI) will resume the Bangkok-Sapporo roundtrip flight operations, **utilizing Boeing 787-9, to five times a week during the summer flight schedule from 2 August - 28 October 2023** in response to the growing travel demand in Japanese destinations.

Flight details below :

- 1.) TG670 Bangkok-Sapporo on Monday, Wednesday, Friday, Saturday and Sunday departing from Bangkok at 23.45 hours and arriving in Sapporo at 08.30 hours of the next day (local time)
- 2.) TG671 Sapporo-Bangkok on Monday, Tuesday, Thursday, Saturday and Sunday departing from Sapporo at 10.00 hours (local time) and arriving in Bangkok at 15.00 hours

THAI Operates Flights to Vientiane and Phnom Penh with Airbus A320



DOUBLE DAILY FLIGHTS

OPERATED BY THAI A320*

BANGKOK - VIENTIANE - BANGKOK



| | | | | | | | |
|-------|-----------|-------|-------|-------|-----------|-------|-------|
| TG570 | BKK - VTE | | | TG571 | VTE - BKK | | |
| | | 11:25 | 12:40 | | | 13:30 | 14:50 |
| TG574 | BKK - VTE | | | TG575 | VTE - BKK | | |
| | | 18:25 | 19:45 | | | 20:30 | 21:55 |



*Starting from 15 August 2023 onwards

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DOUBLE DAILY FLIGHTS

OPERATED BY THAI A320*

BANGKOK - PHNOM PENH - BANGKOK



| | | | | | | | |
|-------|-----------|-------|-------|-------|-----------|-------|-------|
| TG586 | BKK - PNH | | | TG587 | PNH - BKK | | |
| | | 07:35 | 08:50 | | | 09:40 | 11:00 |
| TG584 | BKK - PNH | | | TG585 | PNH - BKK | | |
| | | 18:35 | 19:55 | | | 21:15 | 22:30 |



*Starting from 15 August 2023 onwards

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➤➤ **Progress on Rehabilitation Plan**

Q & A

Rehabilitation Timeline



2020

2021

2022

2023

2024

THE CENTRAL BANKRUPCY COURT had an order to approve the plan and appointed the plan administrator

MAY

SEP

JUN

JUL

SEP

OCT

MAY

2H

Plan Administrators submitted the petition for amendment to the Official Receiver

THE CENTRAL BANKRUPCY COURT's hearing

CREDITOR MEETING FOR PLAN APPROVAL

Restructuring of business operation.
1. Operation under a single AOC.
2. Unification of brand identity of THAI & Thai Smile
3. Reduction of redundancy in operations



Expected to Exit Plan

Petition to THE CENTRAL BANKRUPCY COURT for rehabilitation

THE CENTRAL BANKRUPCY COURT issued an order to proceed the rehabilitation plan approved by the CREDITORS' MEETING

The Court issued an order approving the proposal for the Plan amendment of Thai
Amendment of the Business Reorganization Plan

Progress report for the 9th quarter (1st quarter of the 3rd year) will be announced within September 2023

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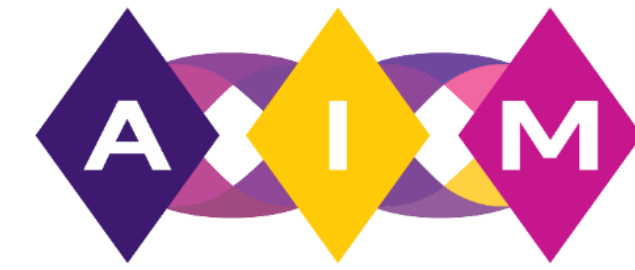
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➤➤➤ **Q & A**

Opportunity Day

2Q-2023



NEW
 **THAI**
CORE VALUES



Q&A



2Q Y2023

 **ไทย**
รักคุณเท่าฟ้า

