



THAI AIRWAYS OPPORTUNITY DAY 3Q2023

29 NOV 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.
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Opportunity Day

3Q 2023

➤➤ **World Aviation**

Situation of THAILAND

Operating Highlights & Financial Results

Activities

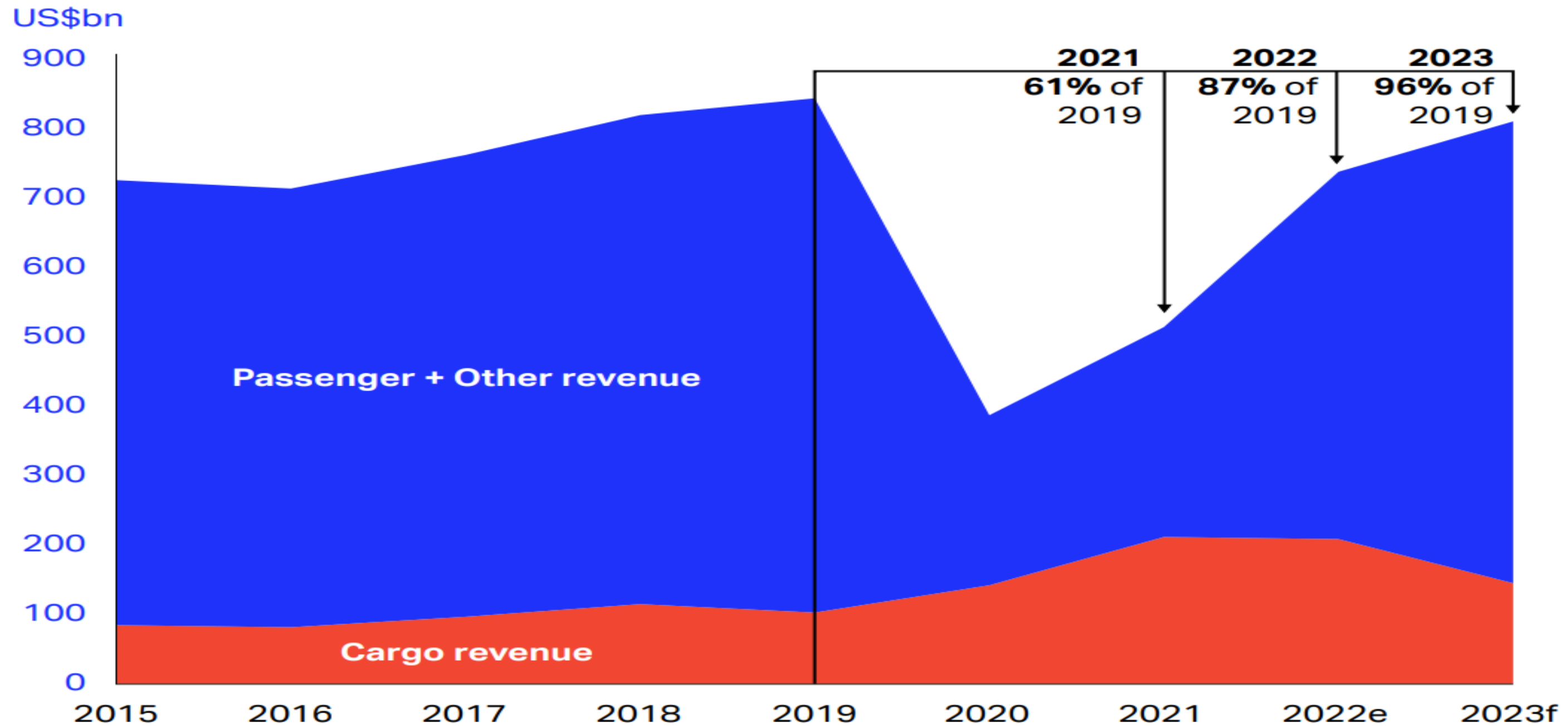
Progress on Rehabilitation Plan

Q & A



3Q Y2023

Global airline revenue

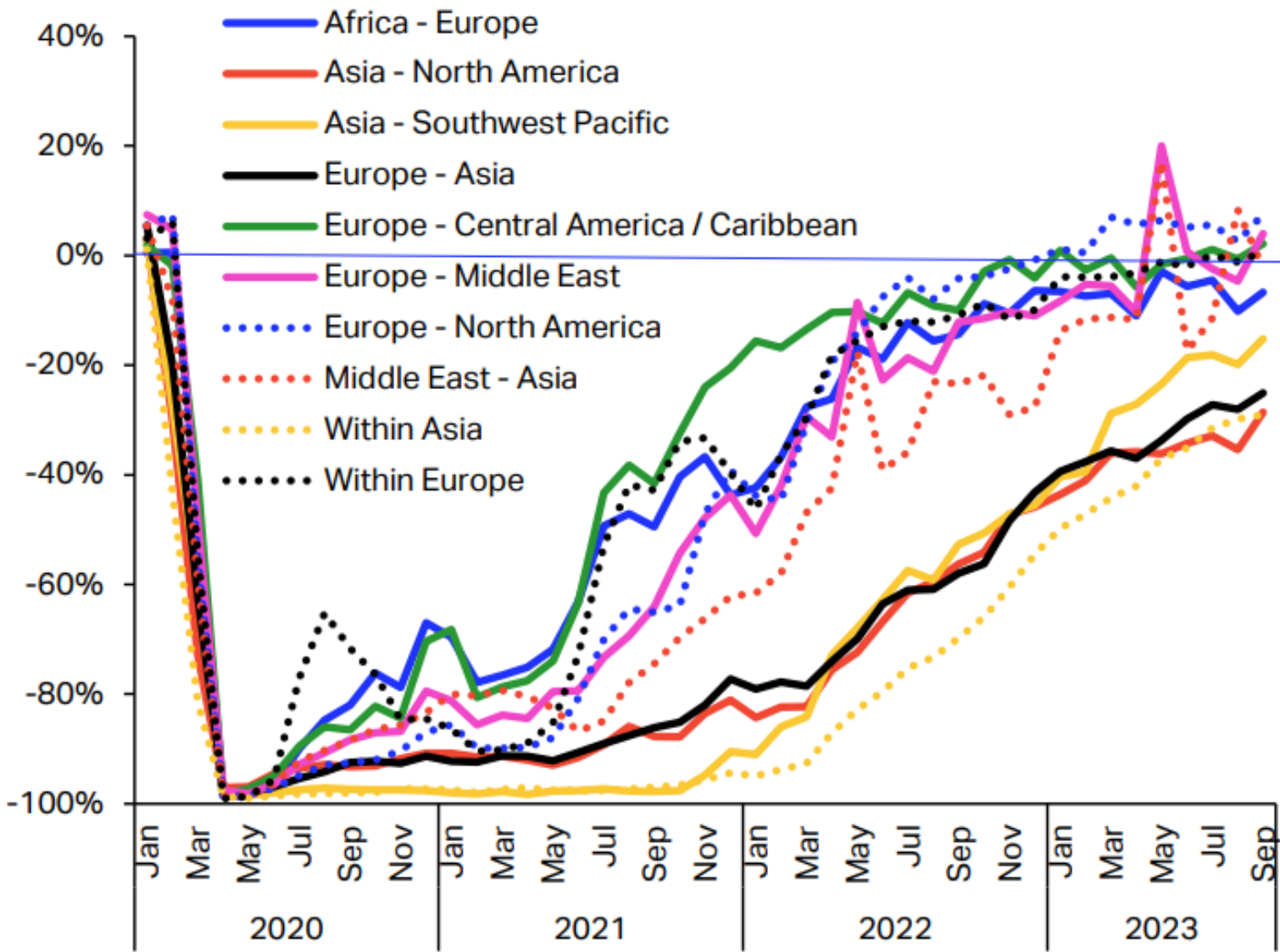


- Total airline revenue is expected to **recover to around 96%** of the pre-Covid level in 2023

International RPKs

:Top 10 route areas

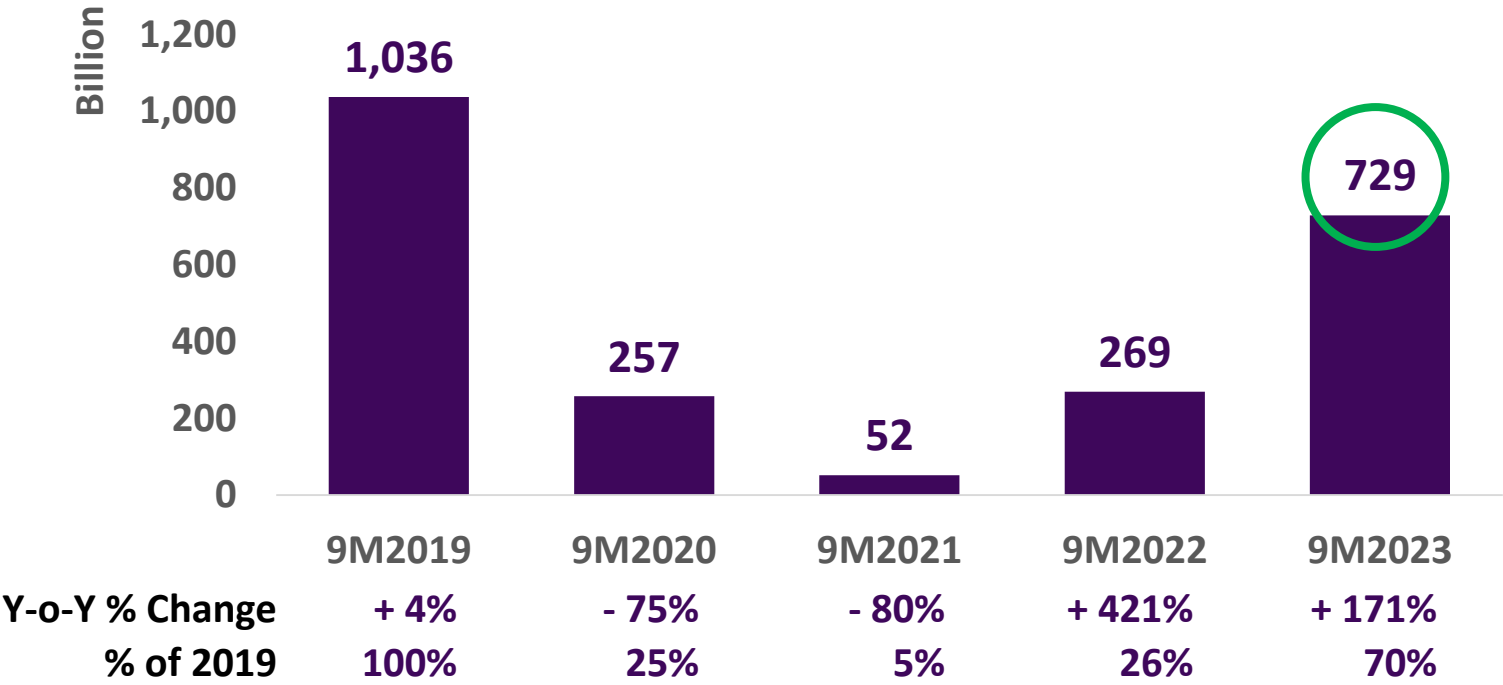
Chart 6 – International RPKs, YoY% change vs. 2019
– Top 10 route areas in 2019



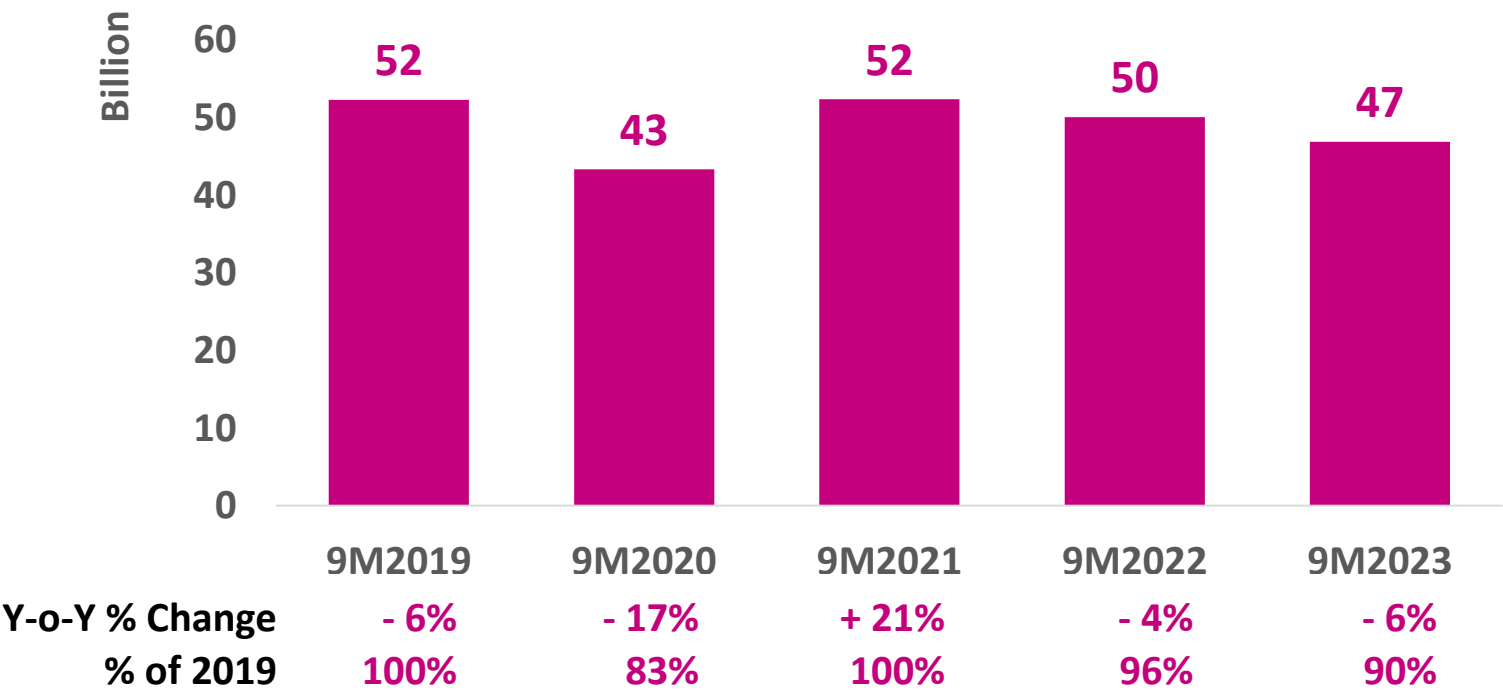
Sources: IATA Sustainability and Economics, IATA Monthly Statistics

:Asia Pacific Airlines

Revenue Passenger Kilometres (RPK)



Freight Tonne Kilometres (FTK)

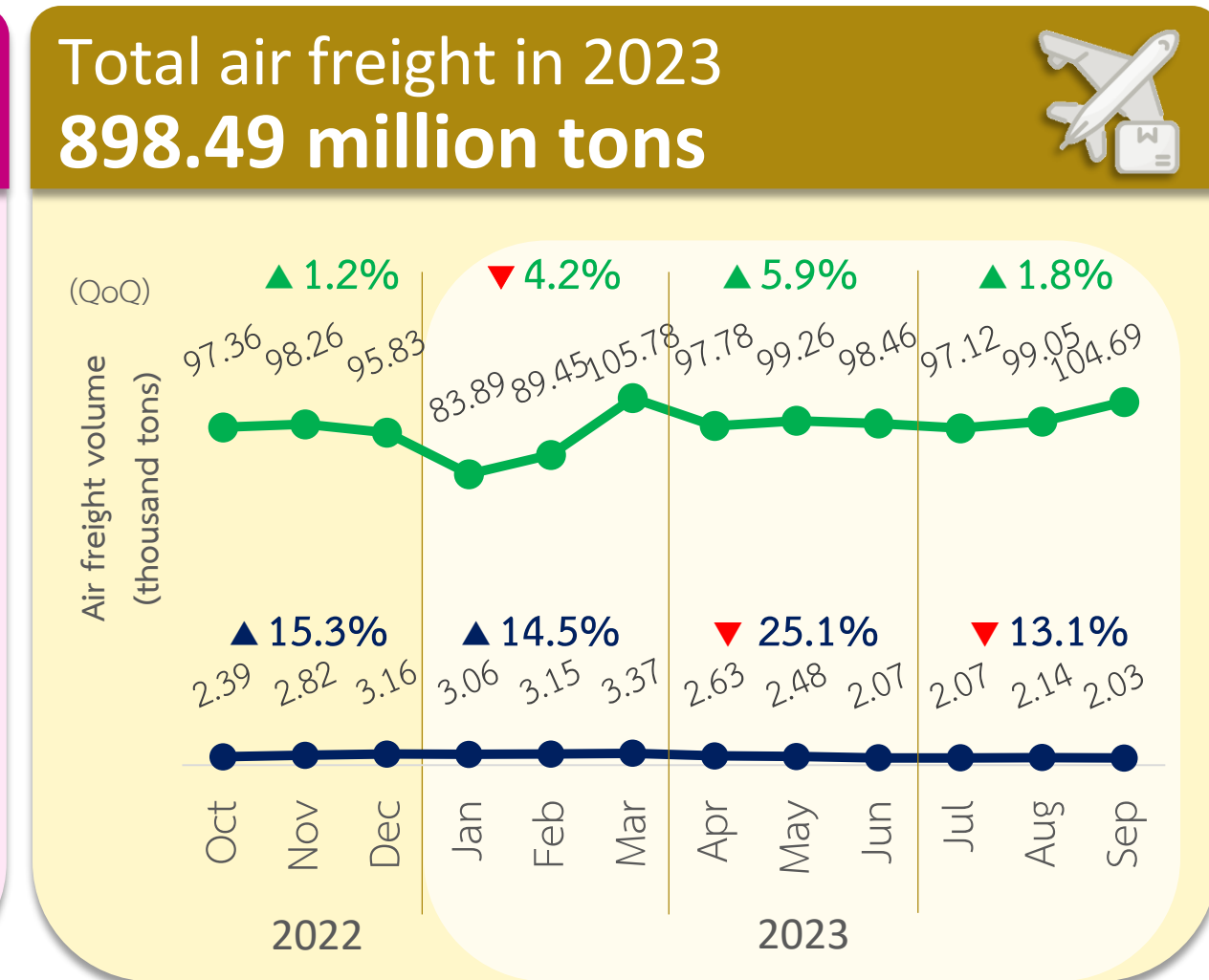


Source: IATA and AAPA (Association of Asia Pacific Airlines)

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Reports Air Transport Statistics for 3Q 2023: **International passenger traffic increased** according to the normalization of international tourism **while domestic tourism decreased slightly** due to the beginning of the rainy season and monsoon season in Thailand.

Domestic International



Total flights (flight / %QoQ)			
4/2565	1/2566	2/2566	3/2566
180,558	192,580	191,031	194,774
▲ 21.9%	▲ 6.6%	▼ 0.9%	▲ 1.9%

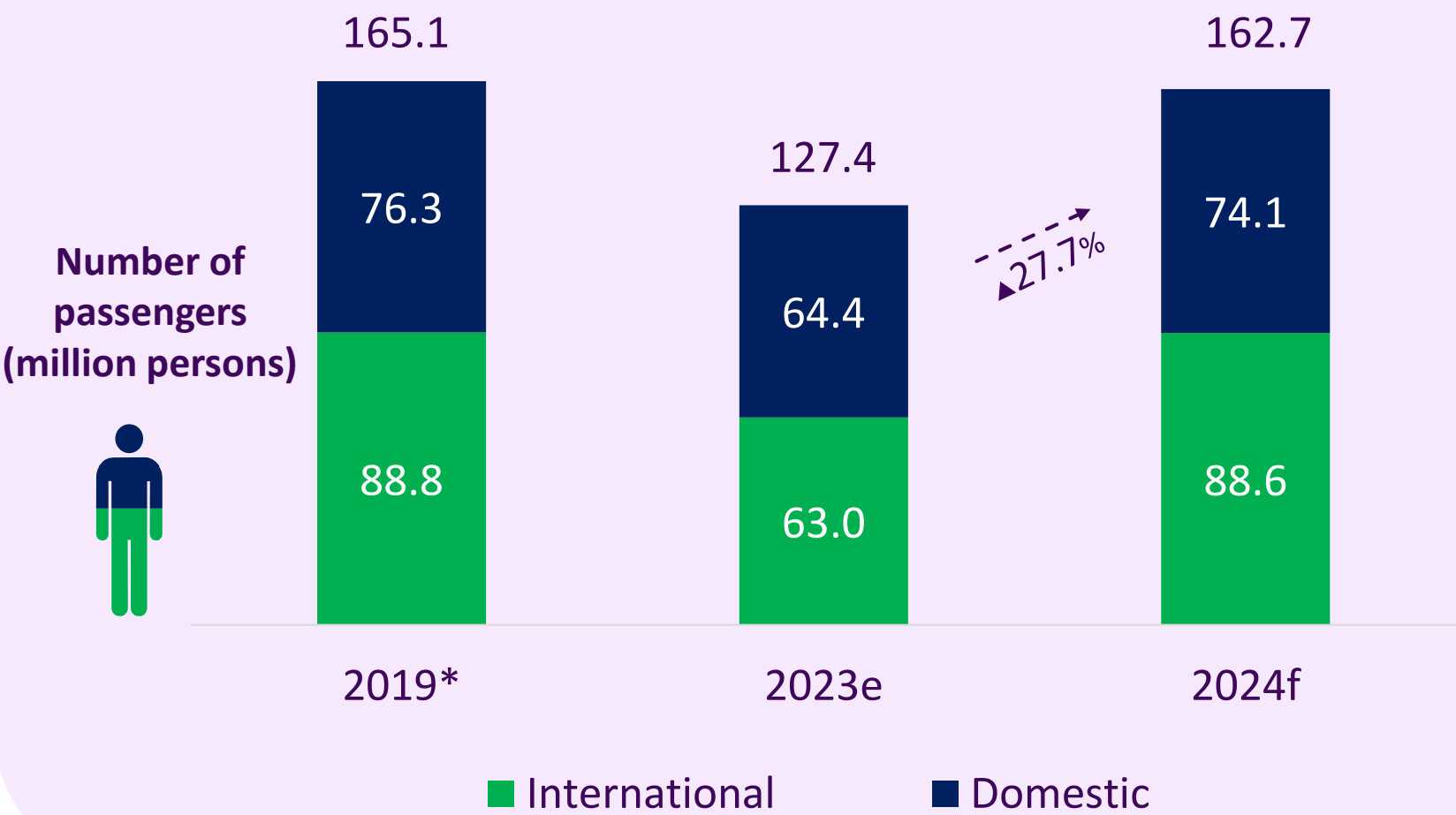
Total passengers (million person / %QoQ)			
4/2565	1/2566	2/2566	3/2566
27.06	30.63	28.85	29.37
▲ 30.1%	▲ 11.7%	▼ 5.8%	▲ 1.8%

Total air freight (million ton / %QoQ)			
4/2565	1/2566	2/2566	3/2566
299.82	288.69	302.69	307.11
▲ 1.61%	▲ 3.8%	▲ 4.8%	▲ 1.7%

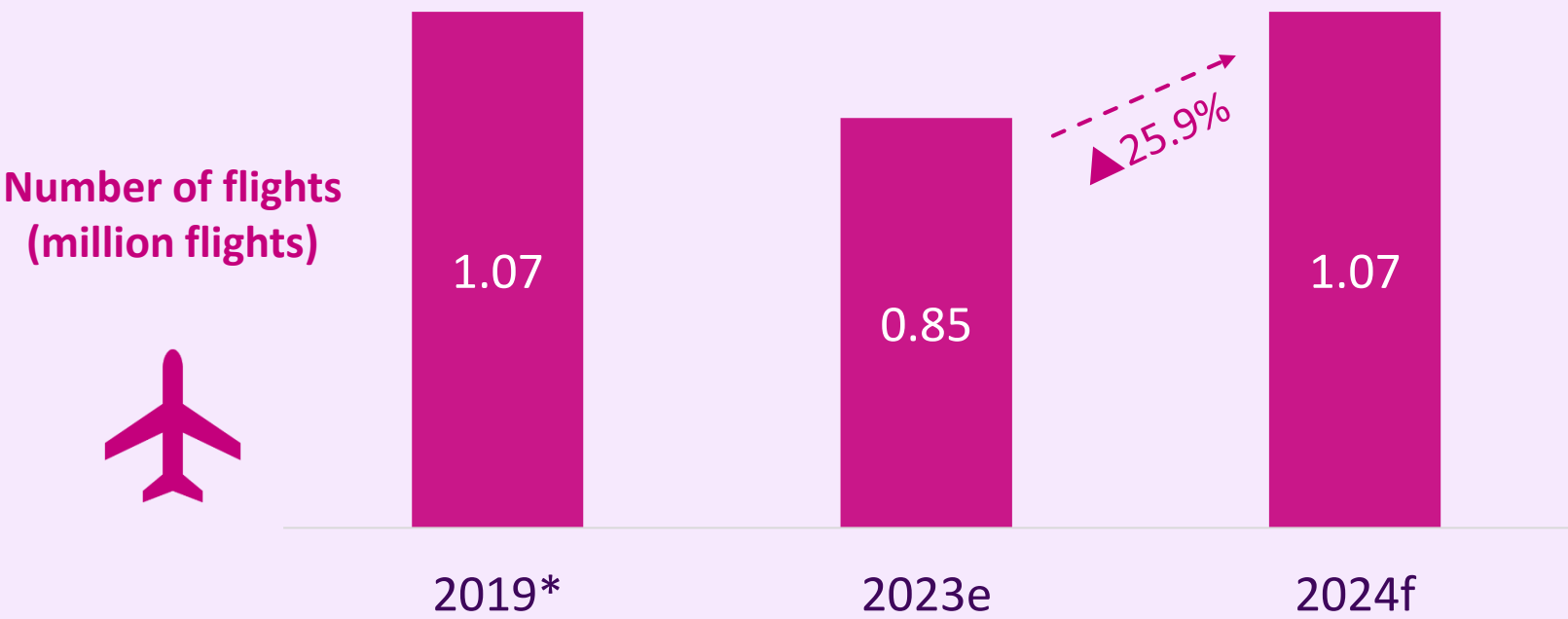
CAAT is expected to return to normal levels in 2024



In 2024, number of passengers and flights are expected to return to near/equal to the level of 2019, with a total of 162.7 million passengers, marking a 27.7% increase compared to 2023.



In 2024, the number of flights is expected to grow by 25.9%, driven by airlines' adoption of larger aircraft with greater passenger capacity



* Data for 2019 is from the 2022 report on the state of the aviation industry in Thailand (May 26, 2023).
Source: CAAT (Civil Aviation Authority of Thailand)

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International Tourist Arrivals: 1 Jan – 19 Nov 2023^P



Number of Tourist Arrivals

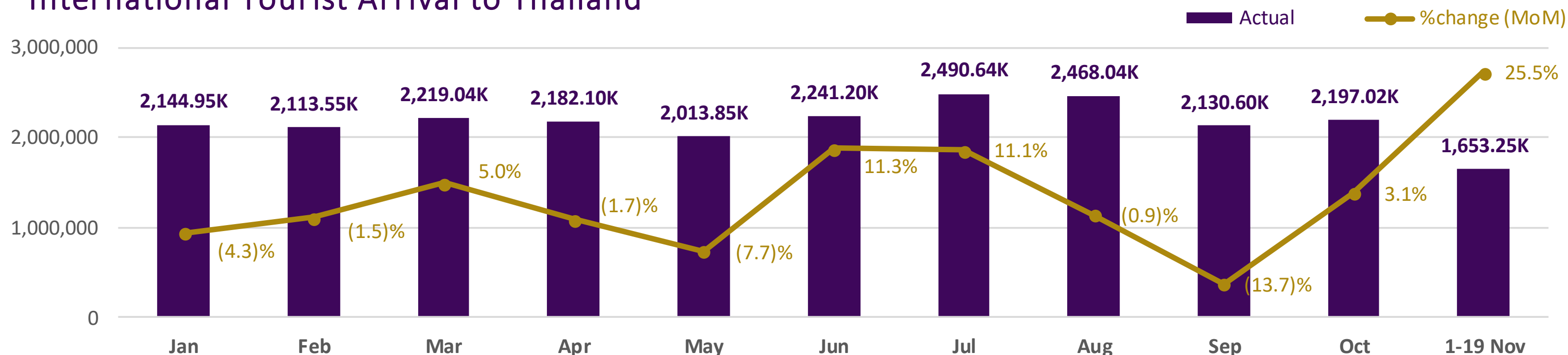
23,854,242

188% (YoY)

Top 5 Number of Tourist

	Malaysia	3,908,345
	China	2,975,155
	South Korea	1,410,355
	India	1,393,178
	Russia	1,211,611

International Tourist Arrival to Thailand



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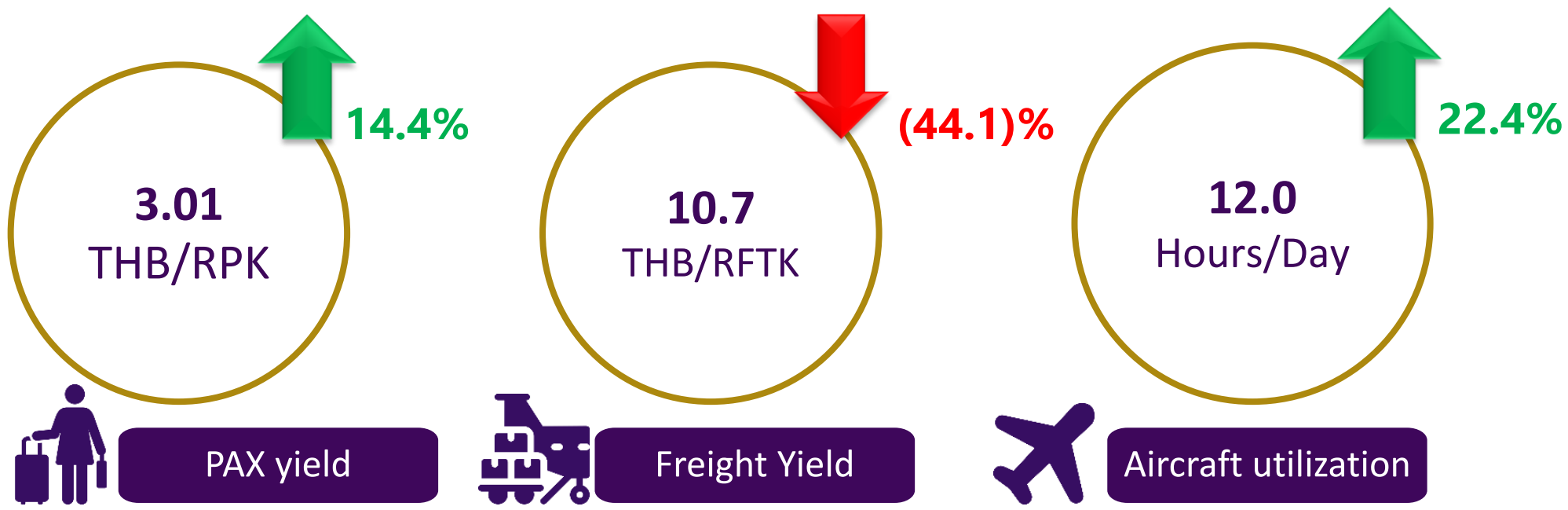
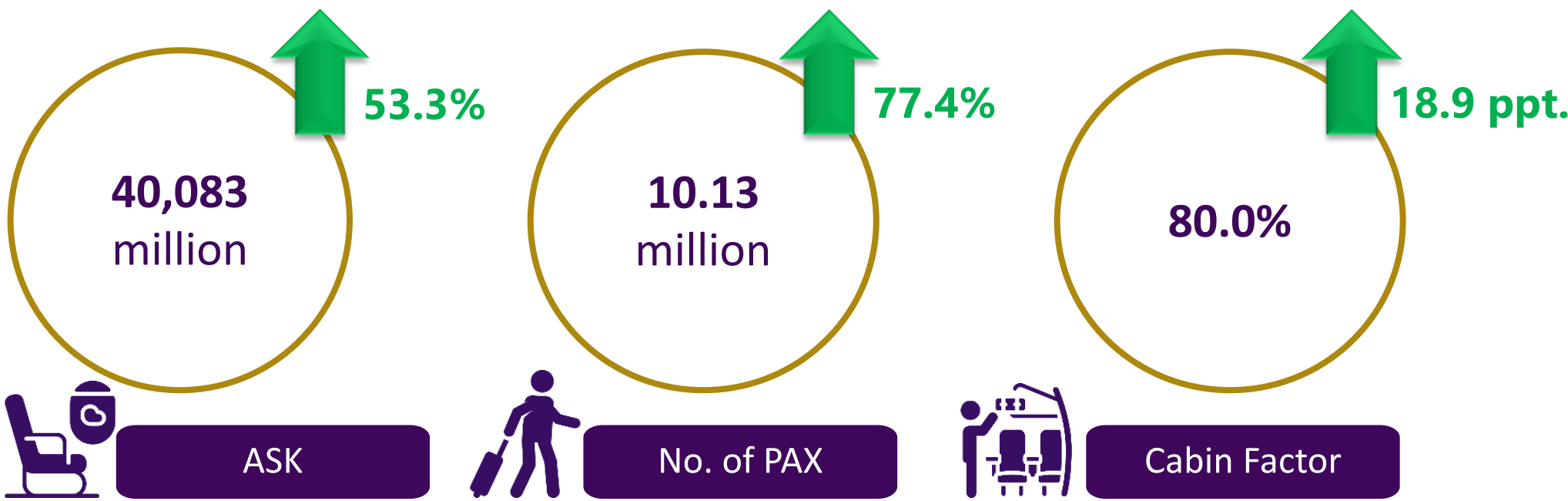
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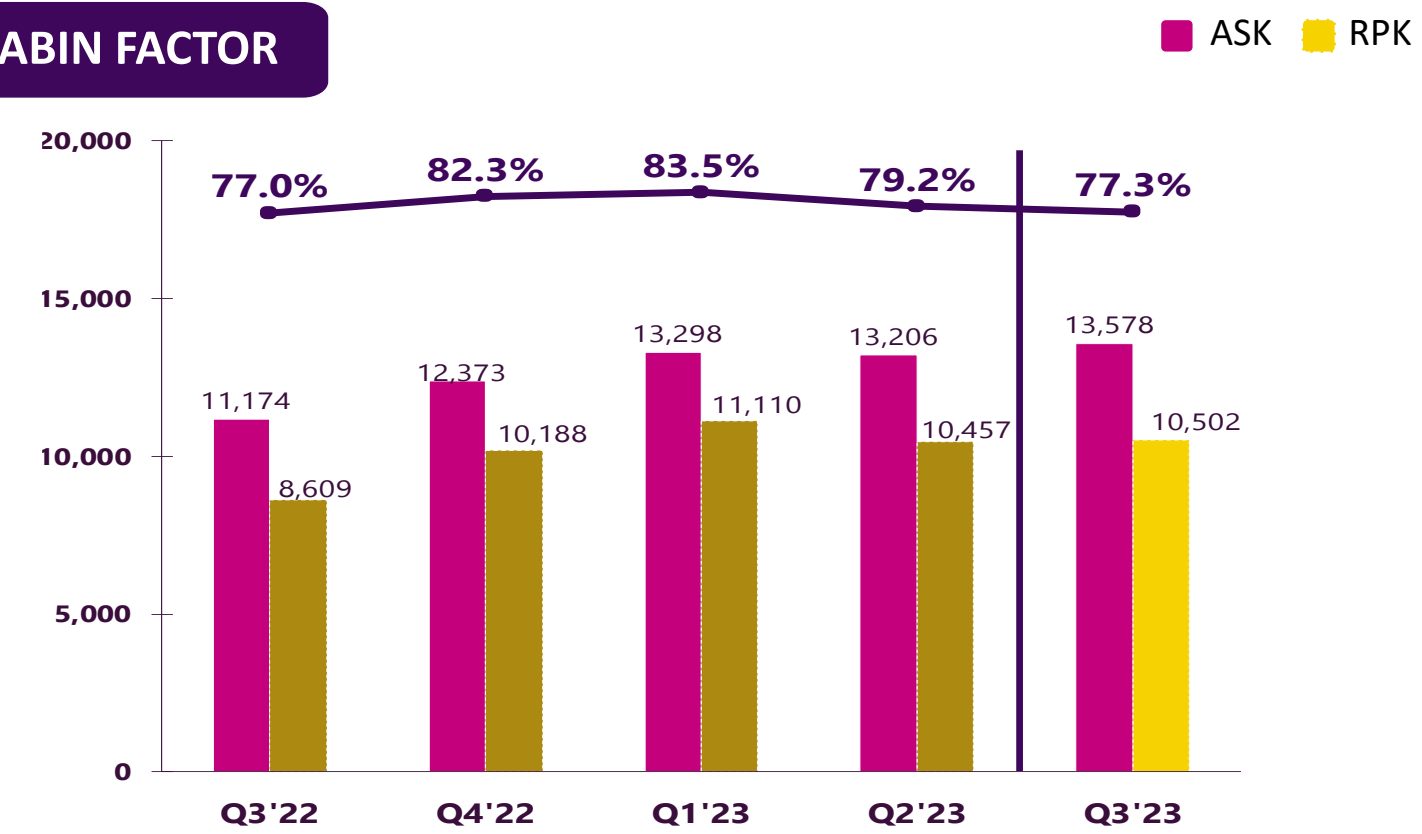


3Q Y2023

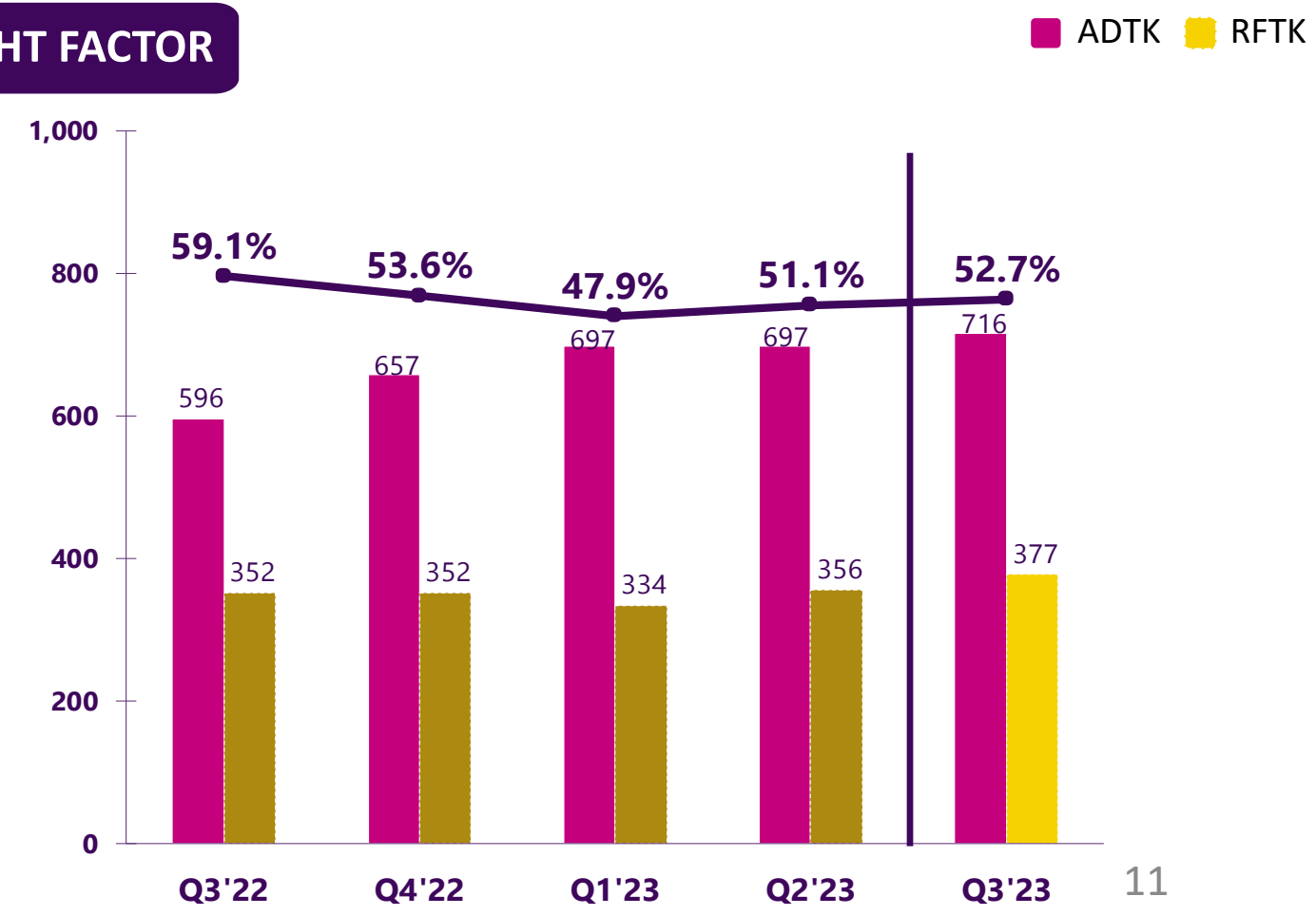
9M 2023 : Key operating statistics



CABIN FACTOR



FREIGHT FACTOR



THAI

9M23	9M22	%
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Total Revenue

Exclude one-time items

108,741	60,612	Increase +79%	↑
MTHB	MTHB		

Operating Profit

Exclude one-time items

29,963	2,325	Increase +1,189%	↑
MTHB	MTHB		

EBITDA

After Aircraft Lease Payment

29,667	9,064	Increase +227%	↑
MTHB	MTHB		

Net Cash flow

52,701	22,874	Increase +130%	↑
MTHB	MTHB		

Net Profit

15,825	(8,457)	Increase +287%	↑
MTHB	MTHB		
	(Include gain from debt restructuring)		

Shareholders' Equity

(47,678)	(63,493)
MTHB	MTHB

THAI and its subsidiaries

9M23	9M22	%
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115,897	65,567	Increase +77%	↑
MTHB	MTHB		

29,330	(548)	Increase +5,452%	↑
MTHB	MTHB		

31,720	6,762	Increase +369%	↑
MTHB	MTHB		

53,594	23,308	Increase +130%	↑
MTHB	MTHB		

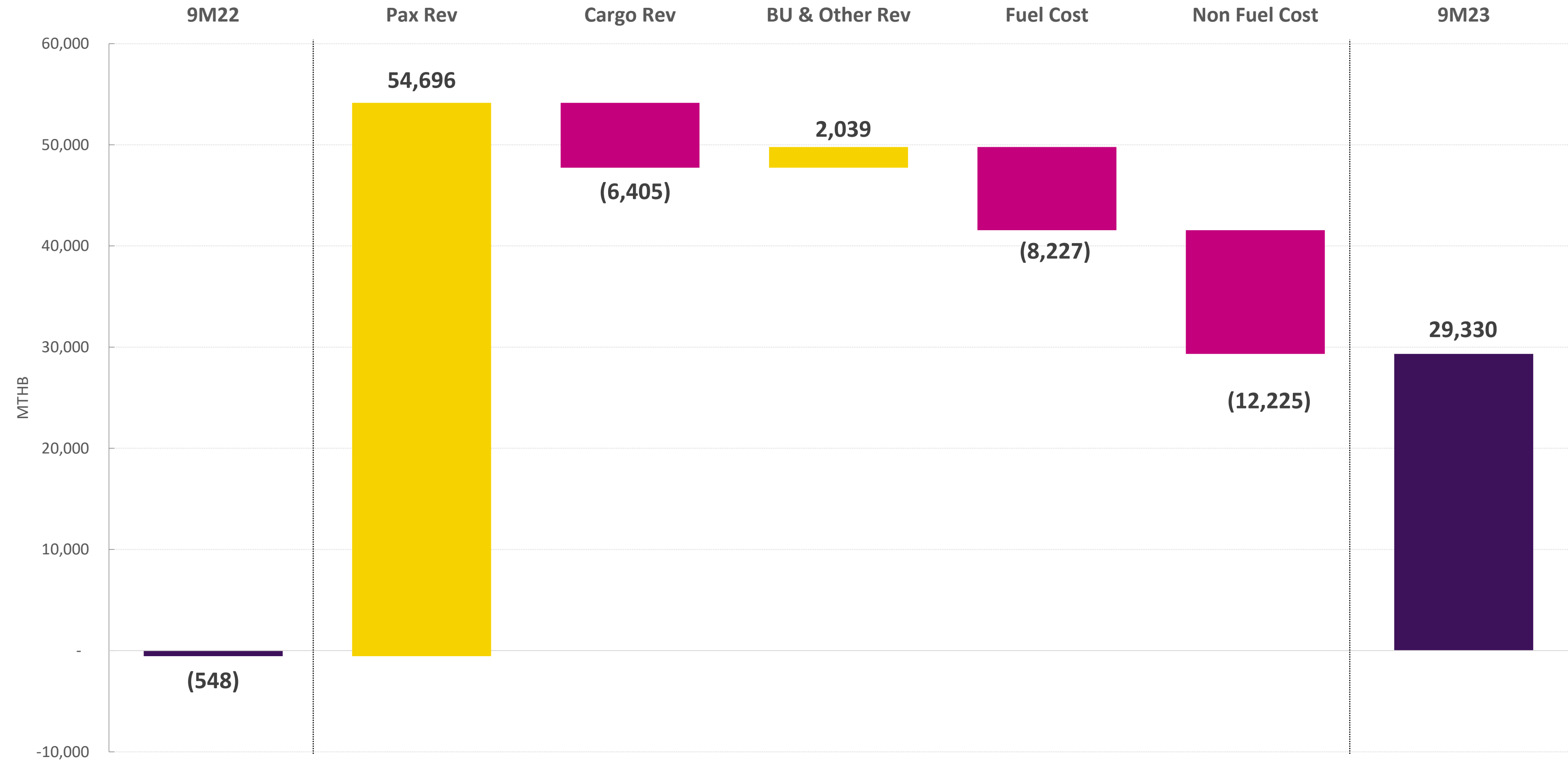
16,342	(11,237)	Increase +245%	↑
MTHB	MTHB		

(54,706)	(71,024)
MTHB	MTHB

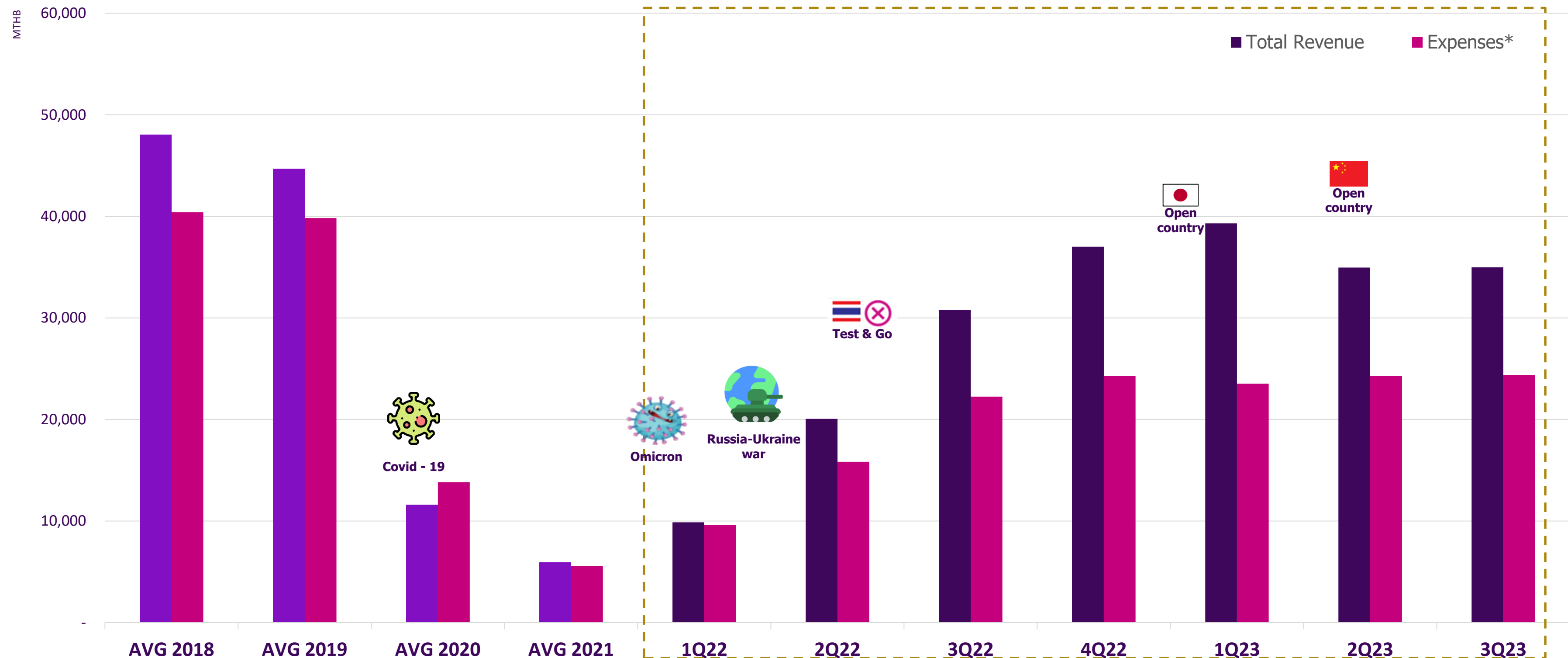
9M2023: Operating profit movement



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 – Sep : 29,666 MTHB

THAI Airways Operating Fleet Plan



Fleet 2023 (Unit: Aircraft)	Y2023				Y2024 ● Plan
	1Q23	2Q23	3Q23	4Q23	
A350-900 	12	+2	+1	(+2)	(+6)
B777-300ER 	17				
B787-8 	6				
B787-9 	2				
A320-200 	20				
A330-300 (Interim) 	3				(+2)
B777-200ER (Interim) 	5				
Total (Unit: Aircraft)	65	67	68	70	78

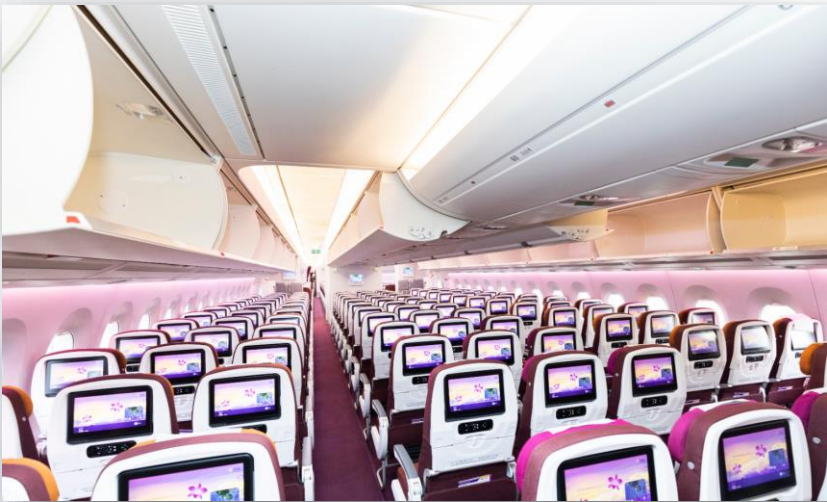
New Aircraft in Fleet : A350-900



Business Class Seat



Economy Class seat



Interior Arrangement A350-900: **Cabin version code 3591**

- 32 Business class seats [Pitch 43&44"]
- 289 Economy class seats [Pitch 32"]

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Delivery year 2016-2018

Business Class Seat



Premium Eco & Economy Class Seat



Interior Arrangement A350-900: **Cabin version code 3592**

- 33 Business class seats [Pitch 44"]
- 39 Premium Economy class seats [Pitch 34"]
- 262 Economy class seats [Pitch 31-32"]

Delivery May,June,Dec23/Jan24

New



Business Class seat



Premium Eco & Economy Class Seat



Interior Arrangement A350-900: **Cabin version code 3593**

- 30 Business class seats [Pitch 74"]
- 63 Premium Economy class seats [Pitch 35"]
- 246 Economy class seats [Pitch 31"]

Delivery Sep/Nov23

Aircraft in Fleet : B777-300ER



Business Class Seat



Economy Class Seat



Interior Arrangement B777-300ER: **Cabin version code 77B1**

- 42 Business class seats [Pitch 41-46"]
- 306 Economy class seats [Pitch 31-32"]

First Class Seat



Business Class Seat



Economy Class Seat



Interior Arrangement B777-300ER: **Cabin version code 77Y1**

- 8 First class seats [Pitch 84"]
- 40 Business class seats [Pitch 44-46"]
- 255 Economy class seats [Pitch 31-32"]

THAI & THAI SMILE'S ROUTE NETWORK

International Routes

Countries
Destinations
Flight Frequency / Week
Seats / Week (THAI ONLY)

	WINTER 2023/24*	WINTER 2022/23**
Countries	24	23
Destinations	51	47
Flight Frequency / Week	536	479
Seats / Week (THAI ONLY)	356,238 (INTL+DOM)	218,934 (INTL)

*Period: 01 Feb – 30 Mar 24
**Period: 01 Feb – 25 Mar 23

(Ref. TPI Winter 2023/24 Issue No.1 updated SSM W23 RB-A08 and TPI Winter 2022/23 Issue No.1 updated SSM W22 RB-A24)



**THAI AIRWAYS INTERNATIONAL
AND THAI SMILE AIRWAYS**

*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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Awards and Recognition



THAI receives **TTG Travel Hall of Fame** and **Best Inflight Service Awards**

THAI was honored with the TTG Travel Hall of Fame for winning the Best South East Asian Airline Award for 10 consecutive years.

Exclusive Inflight Service



THAI launches **"TASTE OF THAI TALES"** Exclusive Inflight Menu Curated by **Chef Bo**

THAI Introduces the exclusive inflight menu, intended to enhance passenger satisfaction through a new culinary experience.

Network and Expansion



THAI launches daily flights to **Ahmedabad, Kaohsiung, and Kolkata**

The airline is expanding its network to India and Taiwan.



THAI Networking "The Rising of Northern"

Enhance the relationship of THAI and ticket agents in Japan and South Korea.



THAI welcomes **Chinese tourists** traveling to Thailand

Welcome Chinese tourists at Suvarnabhumi Airport who travel according to "the visa exemption measures"

THE NEW SERVICE
BANGKOK  ISTANBUL



Thai Airways Launches New Direct Flight from **Bangkok to Istanbul**

Starting from December 1, 2023, Bangkok - Istanbul will operate seven round-trip flights per week.

MOU - SAF



THAI Signs **SAF-Related MOU** with PTT Oil and Retail Business (OR)



Social Responsibility



THAI unveils **new cabin crew uniform**, a combination of the **national identity** and **sustainable development**

New uniform for female cabin crew, which will be implemented on 1 January 2024.



THAI x Jim Thompson Introduce **Exquisite Amenity Kits** for Royal Silk Class

THAI x Jim Thompson to introduce a new Business Class Amenity Kit in a commitment to environmental sustainability reducing single-use plastic waste in the new Amenity Kit.



THAI **brings all Thais back** from Israel by end of October

Supported the government's mission by flying 280 Thai nationals back from Israel in October.



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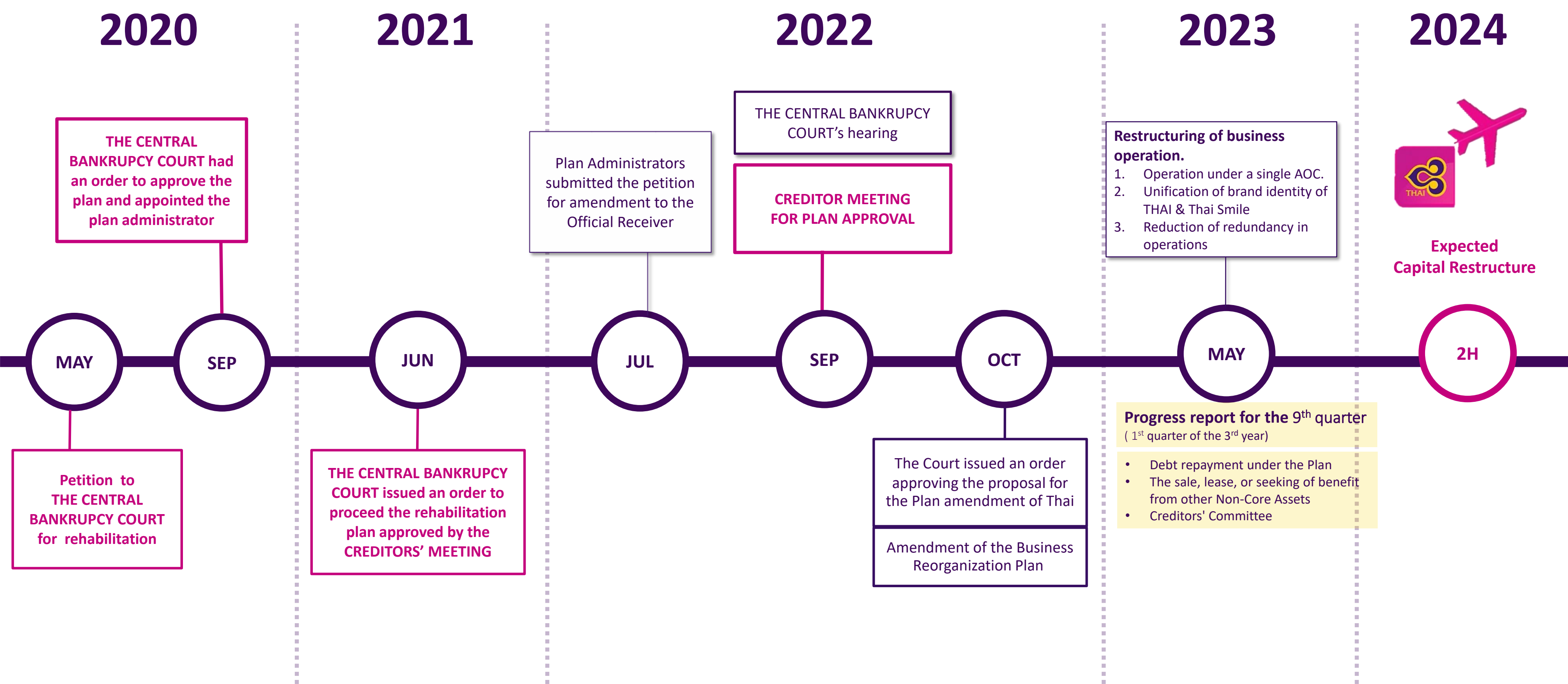
➤➤ **Progress on Rehabilitation Plan**

Q & A



3Q Y2023

Rehabilitation Timeline





More competition is expected from the increasing number of aircraft return to service



Conflicts in the Middle East are impacting passenger travel decisions



China's economic slowdown is impacting passenger travel demand



Fuel prices continue to rise significantly



Ground handling costs in foreign countries are rising due to labor shortages



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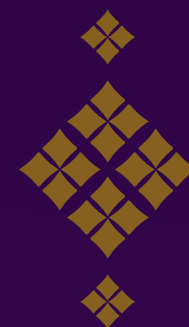
➤➤ Q & A



3Q Y2023



Q&A



3Q Y2023

 **ไทย**
รักคุณเท่าฟ้า

