

(Translation)

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May 13, 2026

Subject Submission of financial statements for the three-month ended March 31, 2026

To President of the Stock Exchange of Thailand

Enclosed 1. Thai Airways International Public Company's financial statements for the three-month ended March 31, 2026

 2. Management's Discussion and Analysis (MD&A) for the three-month ended March 31, 2026 of Thai Airways International Public Company Limited

 3. Report Summarizing Operating Results of the Company (Form F45)

Thai Airways International Public Company Limited ("THAI") is pleased to submit the Company's consolidated financial statements for the three-month ended March 31, 2026, which has been reviewed by the Auditor and Management's Discussion and Analysis (MD&A) for the three-month ended March 31, 2026. Details have been enclosed and can be summarized as follows:

As of March 31, 2026, THAI operated a total of 80 aircraft and have route network covering 61 destinations in 27 countries worldwide. In the first quarter of 2026, average aircraft utilization was 13.8 hours/aircraft/day, with a total of 4.18 million passengers, a decrease of 3.5% compared to the same period last year. Available Seat Kilometers (ASK) decreased by 340 million (-1.9%) while Revenue Passenger Kilometers (RPK) decreased by 323 million (-2.2%) compared to the same period last year. The cabin factor was 83.1%, in line with the same period last year, which was 83.3%. The average passenger yield (including fuel and insurance surcharges, excluding excess baggage revenue) was 2.92 THB, which is in line with 2.91 THB recorded during the same period last year. Available Dead Load Ton-Kilometers (ADTK) and Revenue Freight Ton-Kilometers (RFTK) were in line with the same period last year. The average freight load factor increased from 49.4% in the same period last year to 50.5%. The average freight yield (including fuel and insurance surcharges, excluding mail revenue) was 8.36 THB, lower than the same period last year by 2.6%.

THAI had total revenues (excluding one-time items) of THB 51,029 million, a decrease of THB 596 million (-1.2%), compared to the same period last year. Mainly from a decrease in transportation revenue of THB 927 million (-2.0%), with a decrease in passenger revenue of THB 879 million (-2.0%). Mainly from lower production and traffic compared to the same period last year, However, the average passenger yield (including fuel and insurance surcharges, excluding excess baggage revenue) remained in line compared with the previous year, despite the impact of the Thai Baht's appreciation, reflecting the

effectiveness of pricing strategies and revenue structure management. Freight and mail revenue decreased by THB 48 million (-1.1%). Revenue from other businesses increased by THB 345 million (+12.0%). Other income decreased by THB 14 million (-1.0%). Total expenses (excluding one-time items) were THB 37,282 million, decreased by THB 682 million (-1.8%) compared to the same period last year. Mainly due to lower fuel expenses, aligned with the decrease in production from the same period last year and the appreciation of Thai Baht, despite a slight increase in average fuel prices. Also, a decrease in variable costs associated with lower production and/or traffic, including the number of flights and passengers. As a result, THAI reported an operating profit before finance costs (excluding one-time items) of THB 13,747 million, an increase of THB 86 million (+0.6%) compared to the same period last year. Finance costs amounted to THB 2,987 million, a decrease of THB 494 million (-14.2%) compared to the same period last year. Net one-time items were recognized as revenue totaling THB 1,088 million, mainly due to gains on termination of aircraft lease contracts, gains on measurement of derivatives and net loss on foreign exchange rates. As a result, in the first quarter of 2026, THAI had net profit of THB 10,107 million, an increase of THB 268 million (+2.7%), compared to the same period last year, with profit attributable to owners of the parent of THB 10,093 million. Profit per share amounted to 0.36 THB, increased from the same period last year, which was 0.35 THB. EBITDA amounted to THB 17,548 million, an increase of THB 819 million (+4.9%) compared to the same period last year.

As of March 31, 2026, THAI had total assets of THB 324,542 million, an increase of THB 20,483 million (+6.7%) from December 31, 2025. Total liabilities were THB 235,920 million, an increase of THB 7,773 million (+3.4%) from December 31, 2025. Shareholders' equity was THB 88,622 million, an increase of THB 12,710 million (+16.7%) from December 31, 2025, which was THB 75,912 million, driven by the net profit generated during the period.

Considering the uncertainties surrounding the geopolitical situation in the Middle East, THAI has been closely monitoring the situation and fuel price volatility while continuously implementing risk management measures. These include fuel price hedging, optimization of flight networks and production capacity to align with demand, enhancement of fleet utilization efficiency, maintaining cost control and close monitoring fuel pricing mechanism and foreign exchange movement. These measures are intended to maintain profitability and liquidity at appropriate levels amid volatility in costs and external factors.

Please be informed accordingly.

Yours faithfully,

Mrs. Cherdchome Therdsteerasukdi
Chief Officer
Finance and Accounting Department