



THAI AIRWAYS INTERNATIONAL PCL YEAR 2019 ANALYSTS BRIEFING

MAR 3, 2020



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.



JOURNEY OF THAI

HISTORY OF THAI



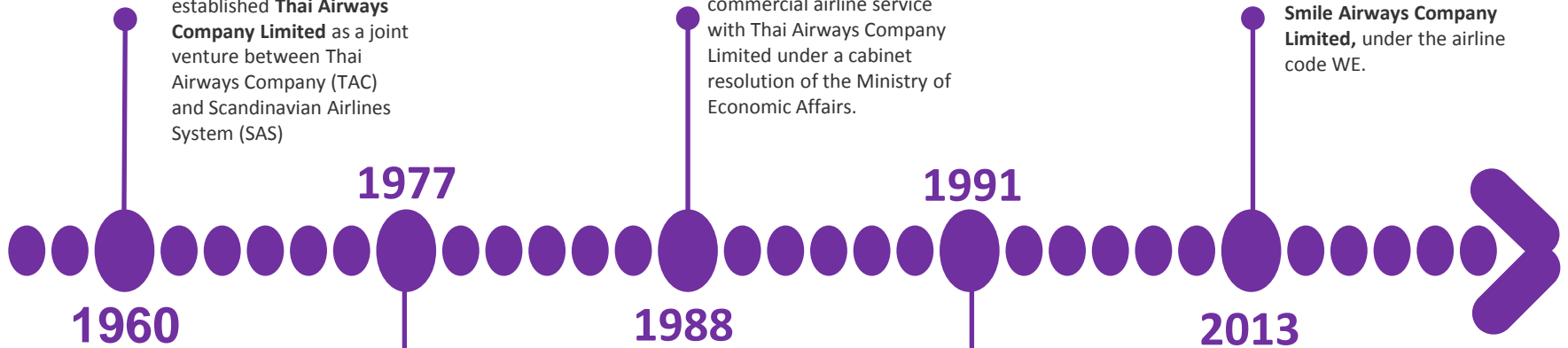
The Thai government established **Thai Airways Company Limited** as a joint venture between Thai Airways Company (TAC) and Scandinavian Airlines System (SAS)



Merged the domestic commercial airline service with Thai Airways Company Limited under a cabinet resolution of the Ministry of Economic Affairs.



THAI established **Thai Smile Airways Company Limited**, under the airline code WE.



1960

1977

1988

1991

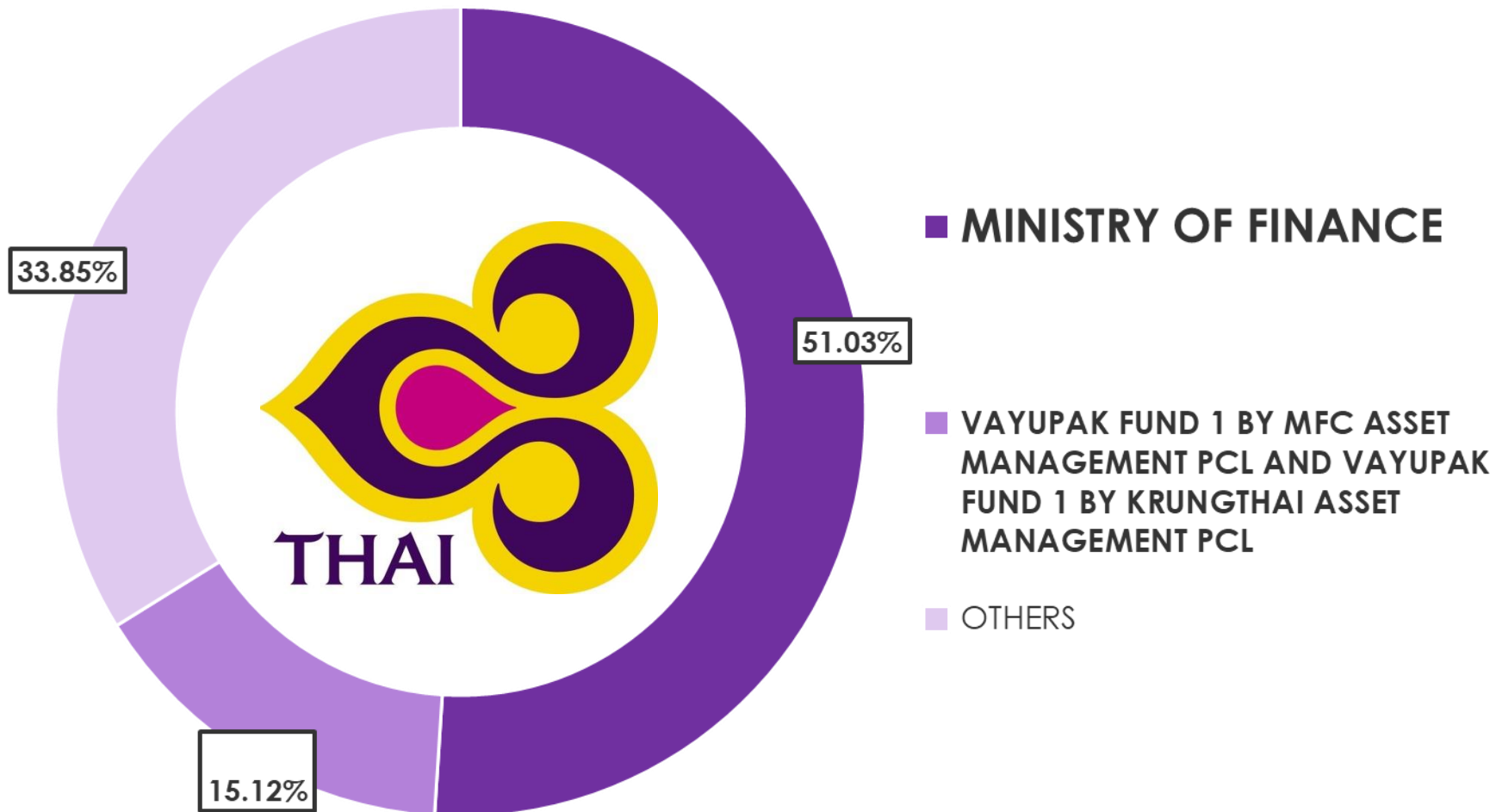
2013

SAS transferring all its shares to TAC. More capital was then raised, with the Ministry of Finance taking over the new shares.

THAI was listed on the Stock Exchange of Thailand (SET) in July 1991.



MAJOR SHAREHOLDERS



Source: Stock Exchange of Thailand

OUR VISION

“ NATIONAL PREMIUM AIRLINE WITH TOUCHES OF THAI AND EFFECTIVE MANAGEMENT FOR SUSTAINABLE PROFITABILITY ”



MISSION



CUSTOMERS

SHAREHOLDERS

EMPLOYEES

GOOD CORPORATE
GOVERNANCE



OUR FLEET: 103 ACTIVE AIRCRAFT



Airbus A380-800

Number of aircraft	Number of seats	Class of travel
6	507	F C Y



Boeing 787-9

Number of aircraft	Number of seats	Class of travel
2	298	C Y



Boeing 747-400: 74R/74N

Number of aircraft	Number of seats	Class of travel
3/4	375/374	F C Y



Boeing 787-8

Number of aircraft	Number of seats	Class of travel
6	256	C Y



Airbus A350-900

Number of aircraft	Number of seats	Class of travel
12	321	C Y



Airbus A320-200: 320/32S

Number of aircraft	Number of seats	Class of travel
6/14	168/162	Y



Boeing 777-300

Number of aircraft	Number of seats	Class of travel
6	364	C Y



Boeing 777-300ER

Number of aircraft	Number of seats	Class of travel
14	348	C Y



Boeing 777-200

Number of aircraft	Number of seats	Class of travel
6	309	C Y



Boeing 777-200ER

Number of aircraft	Number of seats	Class of travel
6	292	C Y



Airbus A330-300: 330/33H/33R

Number of aircraft	Number of seats	Class of travel
5/7/3	299/299/294	C Y

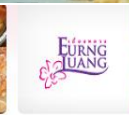
AIRCRAFT	NUMBER
OWNED	32
FINANCIAL LEASE	32
OPERATING LEASE	39
HELD FOR SALE	15

BUSINESS UNITS



THAI CARGO

- ON-LINE OFFICE
- OFF-LINE OFFICE
- THAI SMILE



THAI GROUND EQUIPMENT Services

D2



THAI Ground Customer Services

DK



OUR ROUTE MAPS: CARGO



TOUCHES OF THAI: GROUND TO SKY



LOUNGES

Our airport lounges throughout Thailand and at select international Thai destinations welcome eligible travelers to relax or work in comfort prior to departing to their destination.



ROYAL FIRST CLASS

Our ultimate travel experience, luxurious comfort, fine dining and exceptional cabin and ground services.



ROYAL ORCHID SPA

Exclusively for THAI's premium class travelers and elite Platinum status members, the Royal Orchid Spa at Suvarnabhumi Airport in Bangkok is consistently voted by Skytrax as the World's Best Airline Spa Facility.



ROYAL SILK CLASS

For discerning business and leisure travelers, exceptional service with personal seating comfort designed for work or relaxation.



ECONOMY CLASS

Travel comfortably in our spacious wide-body cabins with service that is always gracious and smiling.



ENTERTAINMENT FOR CHILDREN

Enjoy the up-to-date and classic in-flight entertainment with over 7,000 hours of movies, short films, games, music, news and information through a large personal screen for your maximum viewing pleasure.



OUR AWARDS, OUR PRIDES



ITB
ASIA



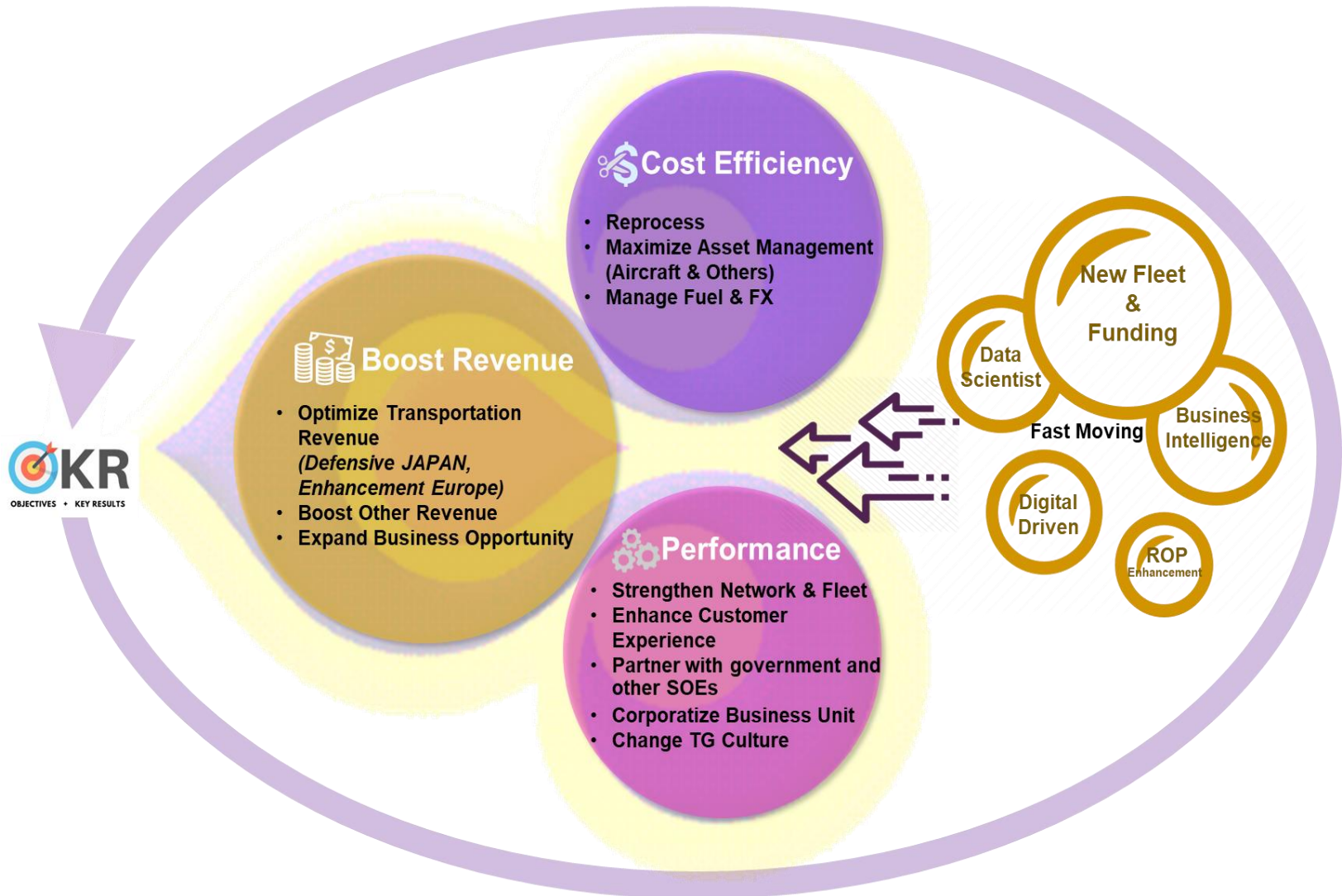
Brand of the Year is used under license from World Branding Forum CIC



PAYLOAD
ASIA

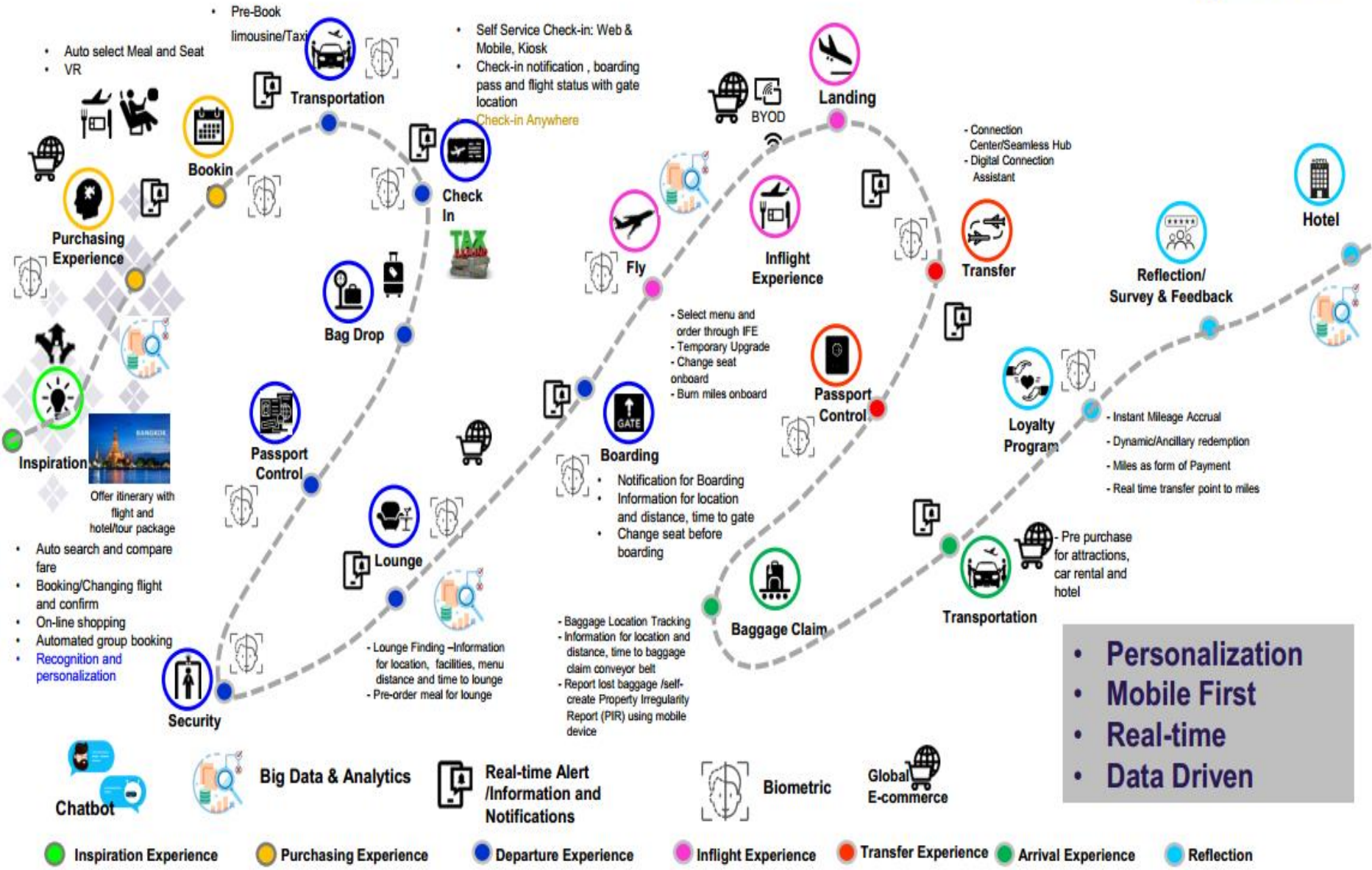
Air Cargo
World







Digital Experience through Customer Journey



TG MRO CAMPUS



**TO BE “NUMBER ONE WORLD CLASS MRO” & THE BEST “ON TIME, ON COST, ON QUALITY”
ENTRY-INTO-SERVICE IN 2023**

PROJECT DETAILS SIZE AND CAPACITY



☐ HEAVY MAINTENANCE

- Wide body and narrow body ready
- 56 events/year: wide body
- 130 events/year: narrow body

☐ LINE MAINTENANCE

- Maximum 70 flight/day.

☐ PAINTING

- Maximum 22 Aircraft/year.

☐ COMPOSITE REPAIR

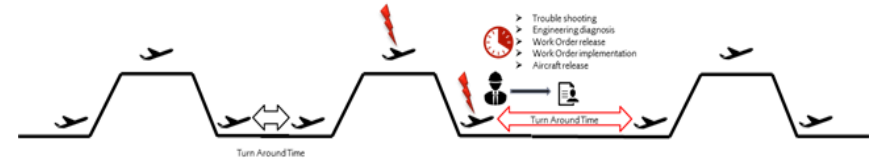
- Repair cabin lining



TECHNOLOGY of TG MRO Campus

1. Traditional Maintenance

Aircraft generates fault Message/Alerts



2. Predictive Maintenance

Use Big Data & Analytics, Maintenance Information System(MIS), and Predictive maintenance tools to generate alerts and remaining



3. Prescriptive Maintenance

Prescriptive maintenance for recommendation including tools and equipment





OUTSTANDING PROGRESS: Y2019



THAI

- ❖ PREFERRED SEAT (> 100% GROWTH)
- ❖ NEW FLIGHTS TO SENDAI
- ❖ NEW ROYAL ORCHID PRESTIGE LOUNGE AT SUVARNABHUMI AIRPORT
- ❖ E-COMMERCE VIA THAI APPLICATION & THAI WEBSITE
- ❖ DIGITAL TRANSFORMATION : CUSTOMER EXPERIENCE
- ❖ MOU WITH TAT* : 60TH CELEBRATION OF THAI – THAI PASS PLUS
- ❖ MOU WITH ICBC* - CORPORATE FINANCE, AIRCRAFT FINANCING, CASH & FX MANAGEMENT, E-COMMERCE, I GO THAILAND, PAYMENT GATEWAY

WE

- ✓ FULL MEMBER OF STAR ALLIANCE
- ✓ WOW – SERVICES BEYOND EXPECTATION
- ✓ PILOT SAVE THE WORLD

* TAT – TOURISM AUTHORITY OF THAILAND

ICBC – INDUSTRIAL AND COMMERCIAL BANK OF CHINA



OPERATING HIGHLIGHTS & FINANCIAL PERFORMANCE



CHANGES IN ACCOUNTING POLICIES AND OTHERS FINANCIAL CONCERNS: Y2019



- 1. ADOPTED THAI FINANCIAL REPORTING STANDARD NO. 15**
- 2. CHANGED IN THE ESTIMATE RESIDUAL VALUE OF AIRCRAFT AND SPARE ENGINES FROM 10 TO 6 YEARS**
- 3. TRANSFERRED OF LEGAL RESERVE AND PREMIUM ON ORDINARY SHARES FOR COMPENSATING THE DEFICITS**
- 4. DID NOT EXERCISE THE RIGHT TO PURCHASE SHARES OFFERED BY NOK AIRLINE**

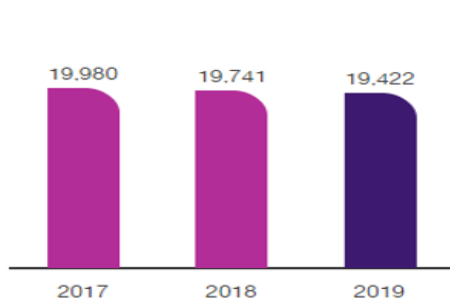


Y2019'S KEY OPERATING STATISTICS



PASSENGER CARRIED

('000's)



2019:

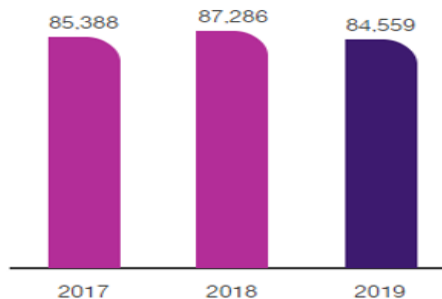


▲ -1.60%

COMPARED TO THE PREVIOUS YEAR

AVAILABLE SEAT KILOMETRE (ASK)

(Mil)⁴



2019:

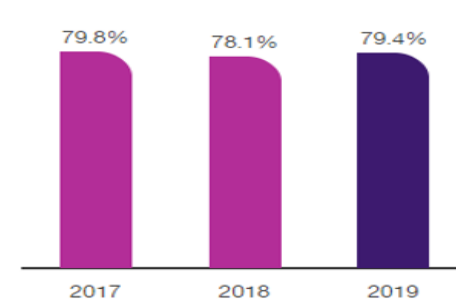


▲ -3.10%

COMPARED TO THE PREVIOUS YEAR

CABIN FACTOR

(%)



2019:



▲ +1.30

COMPARED TO THE PREVIOUS YEAR

ONTIME PERFORMANCE



84.25%

AIRCRAFT UTILIZATION



11.9 hrs

PAX YIELD



2.04 THB/RPK

4Q-19 Operations summary



Unit : THB' Billion/ Consolidated	Consolidated		
	4Q'19	4Q'18	%change
Revenues	46.7	50.8	-8.1
Less: Costs	47.3	55.9	-15.4
Interest payments	1.1	1.1	-
Operating Profit	(1.6)	(6.2)	+74.2
Less: (1-time) Expense	-	-	-
Impairment loss (1-time)	0.1	0.4	-75.0
Plus: FX Gain/(Loss)	1.6	0.5	+220.0
Profit before Tax	(0.1)	(6.0)	+98.3
Tax	0.8	1.5	-46.7
Net profit	(0.9)	(7.5)	+88.0
Passenger Production (MASK)	23,325	23,402	-0.3
Passenger Traffic (MRPK)	18,962	17,943	5.7
Cabin Factor (%)	81.3	76.7	4.6
Passenger carried (Million)	6.44	6.16	4.5
Passenger Yield Inc. Surcharge (THB/km)	1.97	2.25	-12.4
Aircraft Utilization (Hrs./Day)	12.1	12.6	-4.0

↓ RPK+5.7% , Yield-12.4%
RFTK+9.7%, Yield-15.9%
USD - 7.7%

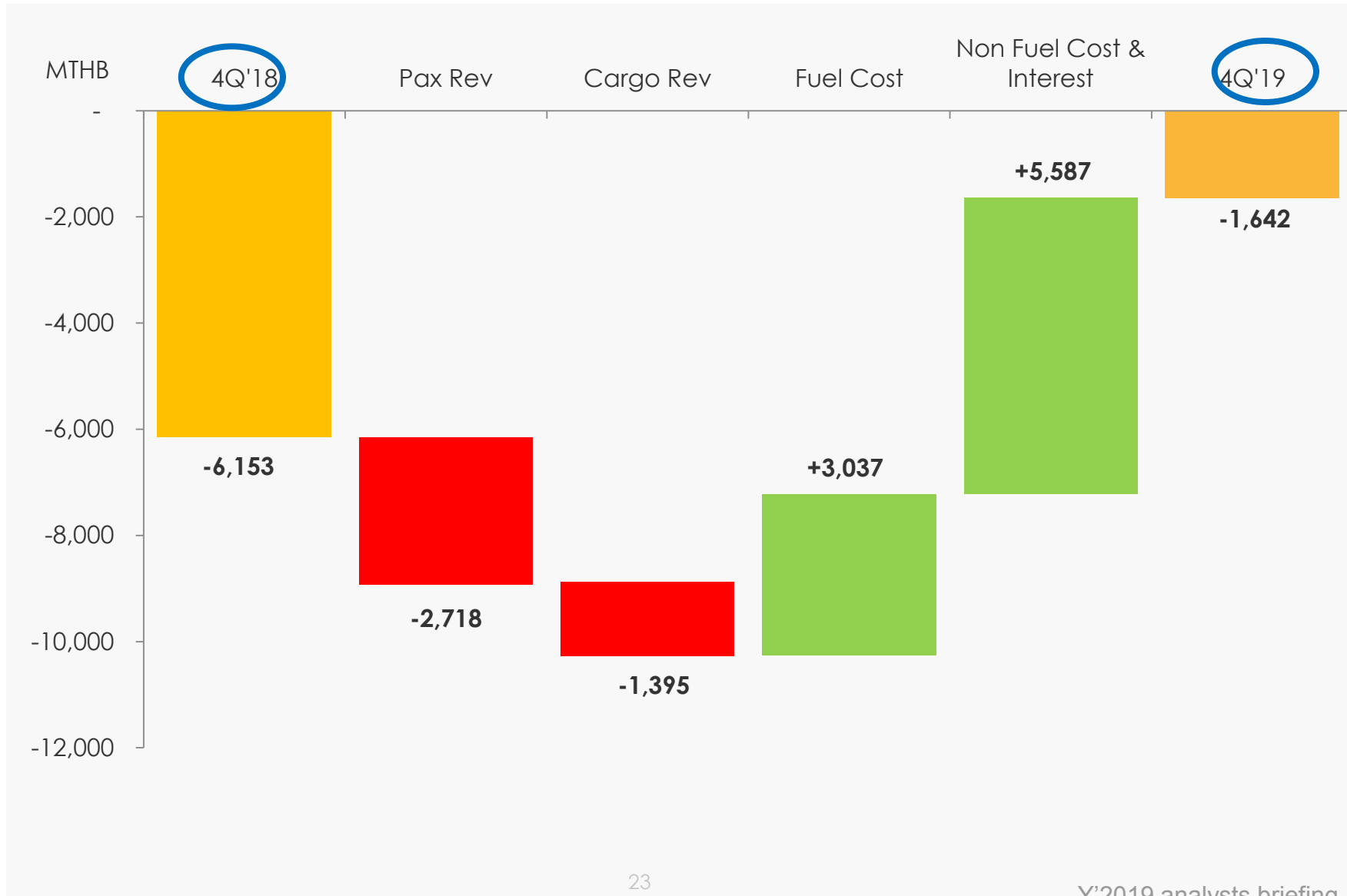
↓ Fuel Price -9.9%
USD -7.7%
ASK -0.3%



4Q -19 Operating profit movement



Consolidated



4Q-2019's Passenger Yield Analysis



Consolidated

(THB/RPK)	4Q'19 (4Q'18 Rate)	4Q'18	% Change
Total Pax Yield	1.97	2.25	-12.4
FX impact	-0.13	-	-
Pax Yield excl.FX impact	2.10	2.25	-6.7

Passenger Yield by Region

(THB/RPK)	4Q'19	4Q'18	% Change
Domestic	4.58	3.93	+16.5
Regional	2.08	2.48	-16.1
Intercontinental	1.56	1.80	-13.3
Total system	1.97	2.25	-12.4

4Q-2019 Financial Ratios




Consolidated


		Oct- Dec	
		2019	2018
Liquidity Ratio			
- Current Ratio	(times)	0.91	0.75
- Current Ratio (Included Committed Credit Line)	(times)	1.06	0.94
Profitability Ratio			
- Operating Profit margin	%	(3.51)	(12.09)
- Net profit Margin	%	(1.96)	(14.80)
- Return to Equity	%	(7.55)	(30.85)
Efficiency Ratio			
- Return to Total Assets	%	0.41	-1.82
Financial Policy Ratio			
- Interest Bearing Debt to Equity	(times)	12.52	7.40
- Total Debt to Equity	(times)	20.81	12.14
- IBD / EBITDA	(times)	40.27	73.52
- Interest Coverage Ratio	(times)	3.24	1.88
- EBITDA	(MTHB)	3,660	2,055

Year 2019 Operations summary



Unit : THB' Billion/ Consolidated	Consolidated		
	Y2019	Y2018	%change
Revenues	184.0	199.5	-7.8
Less: Costs	192.2	204.2	-5.9
Interest payments	4.2	4.3	-2.3
Operating Profit	(12.4)	(9.0)	-37.8
Less : (1-time) Expense	2.4	-	-
Impairment loss (1-time)	0.6	3.5	-82.8
Plus : FX Gain/(Loss)	4.4	0.9	+388.9
Profit before Tax	(11.0)	(11.6)	+5.2
Tax	(1.0)	-	-
Net profit	(12.0)	(11.6)	-3.4
Passenger Production (MASK)	90,622	93,131	-2.7
Passenger Traffic (MRPK)	71,695	72,315	-0.9
Cabin Factor (%)	79.1	77.6	+1.5
Passenger carried (Million)	24.51	24.32	+0.8
Passenger Yield Inc. Surcharge (THB/km)	2.04	2.19	-6.8
Aircraft Utilization (Hrs./Day)	11.9	12.0	-0.8

 RPK-0.9% , Yield-6.8%
 RFTK-13.7%, Yield-7.9%
 USD -3.9%

 Fuel Price -8.2%
 USD -3.9%
 ASK -2.7%
 compensation (400 days) 2.7



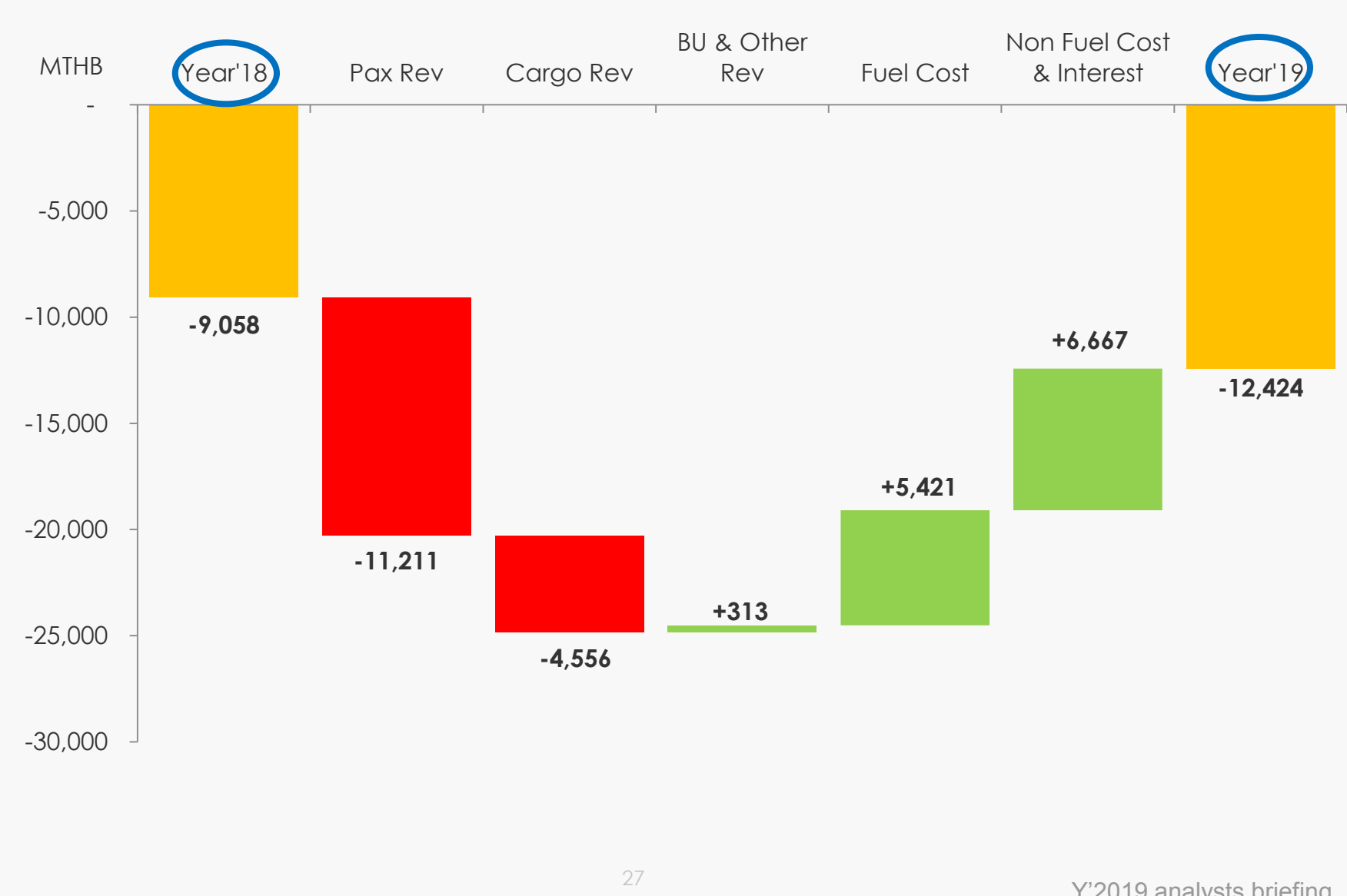





Year 2019 Operating profit movement



Consolidated



Year 2019's Passenger Yield Analysis



Consolidated

(THB/RPK)	Year'19 (Year'18 Rate)	Year'18	% Change
Total Pax Yield	2.04	2.19	-6.8
FX impact	(0.09)	-	-
Pax Yield excl.FX impact	2.13	2.19	-2.7

Passenger Yield by Region

(THB/RPK)	Year'19	Year'18	% Change
Domestic	2.78	2.92	-4.8
Regional	2.34	2.53	-7.5
Intercontinental	1.64	1.75	-6.3
Total system	2.04	2.19	-6.8

Year 2019 Financial Ratios



Consolidated

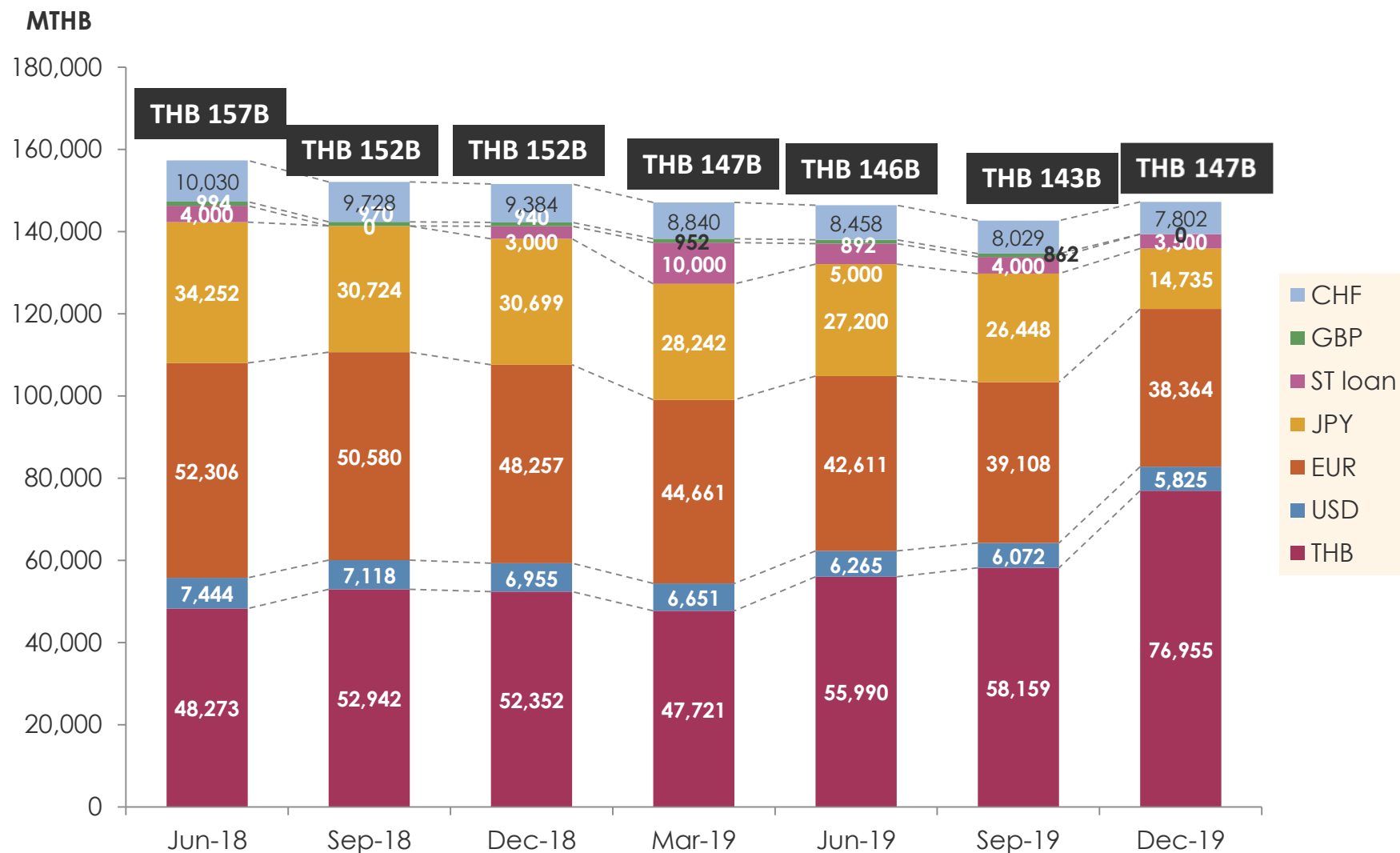
		JAN - DEC	
		2019	2018
Liquidity Ratio			
- Current Ratio	(times)	0.91	0.75
- Current Ratio (Included Committed Credit Line)	(times)	1.15	0.89
Profitability Ratio			
- Operating Profit margin	%	(6.74)	(4.54)
- Net profit Margin	%	(6.52)	(5.79)
- Return to Equity	%	(74.59)	(44.10)
Efficiency Ratio			
- Return to Total Assets	%	(2.51)	(2.58)
Financial Policy Ratio			
- Interest Bearing Debt to Equity	(times)	12.52	7.40
- Total Debt to Equity	(times)	20.81	12.14
- IBD / EBITDA	(times)	16.74	10.44
- Interest Coverage Ratio	(times)	1.98	3.22
- EBITDA	(MTHB)	8,804	14,494



Liabilities by currency

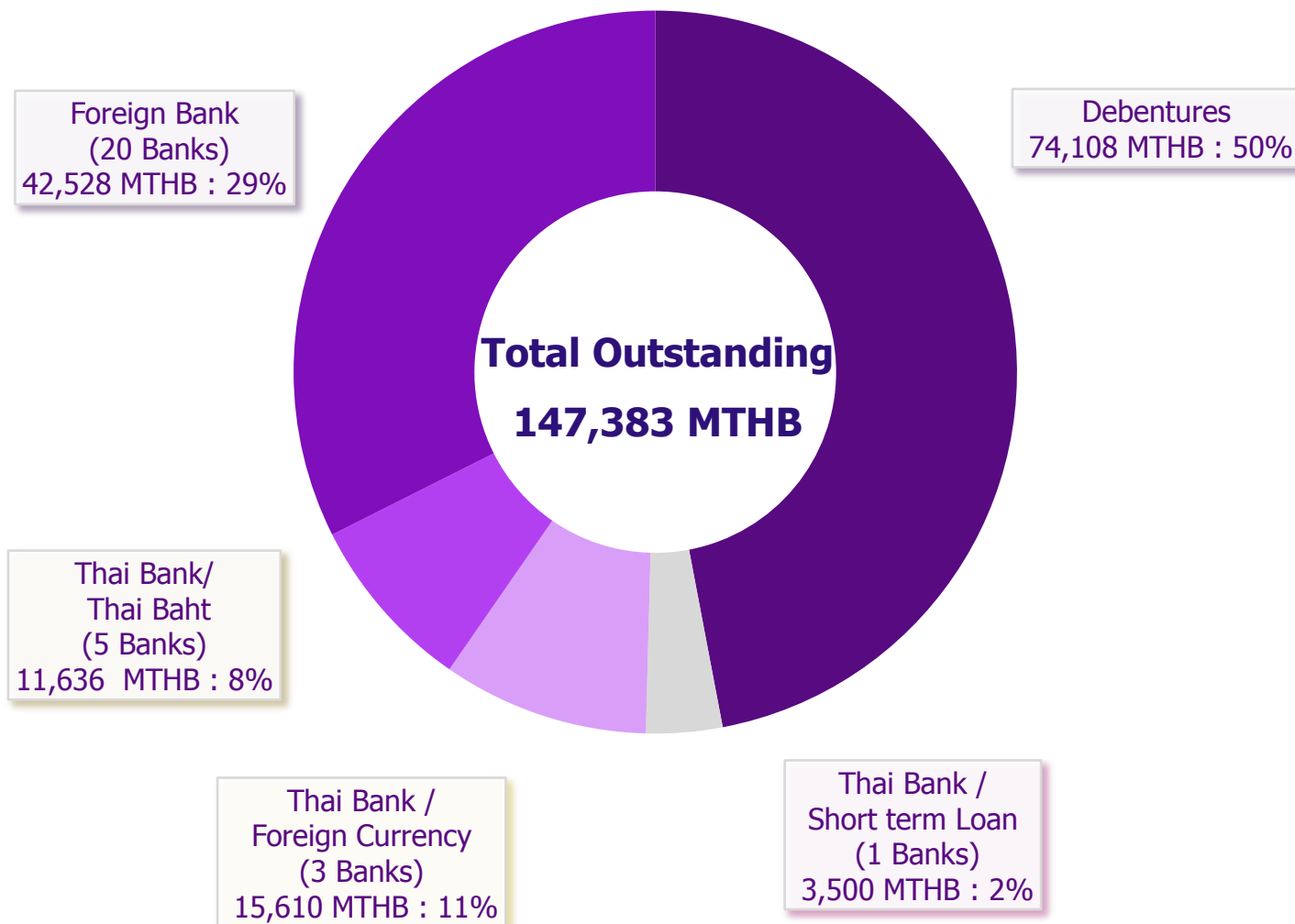


Currencies of choice for natural hedging





Total Outstanding : As of DEC 31, 2019



Fuel management

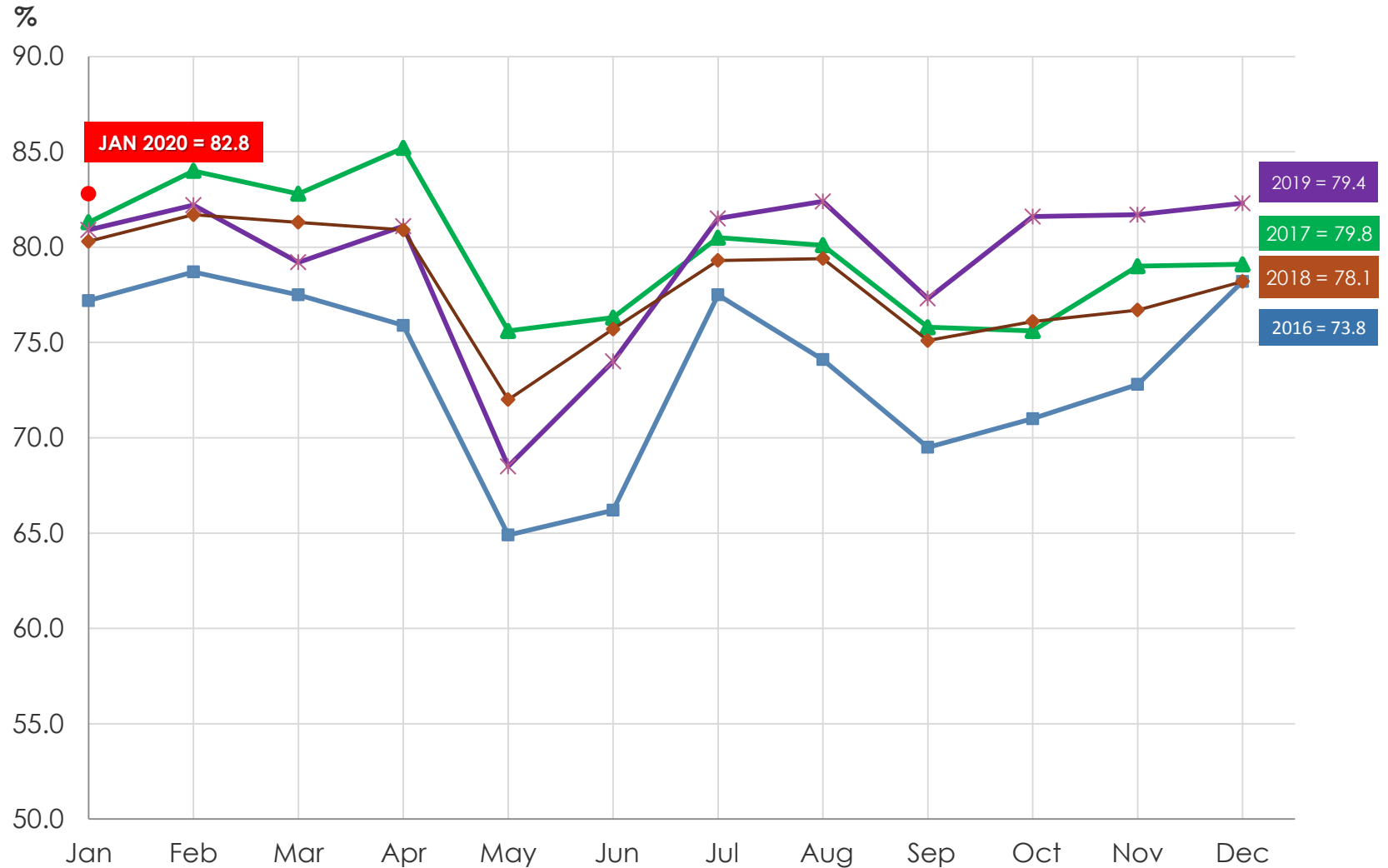




CABIN FACTOR



TG Only





Brother-Sister Strategy THAI Smile

After implementing “Brother-Sister Strategy”
made tremendous improvement in profitability!




THAISMILE only

Unit : MTHB	Y2019	Y2018	% change	Y2017	% change
Revenues	14,567	11,028	+32.1	10,351	+6.5
Costs	14,567	13,666	+6.6	11,809	+15.7
Operating Profit before Financial Cost	-	(2,638)	100.0	(1,458)	-80.9



2019 TG NEXT STEPs under "MANTRA"

& Brother & Sister Model

	Last year (2018)	Actual 2019	Target
Aircraft Utilization (Hours/ Aircraft/ Day)	8.8	 9.6	9.2
Operating Cost (MTHB)	13,726	14,321 	14,866
Strengthen Financial Performance (MTHB)	(2,602)	 289	51

STAR ALLIANCE Connecting Partner



AWARDS & ACTIVITIES



4Q2019's EVENTS: WE KEEP OUR PRIDES



➤ AWARDS:

- ❖ EXCELLENCE SERVICE IMPROVEMENT AWARDS: SUVARNABHUMI SERVICE EXCELLENCE (SSE) AWARDS 2019
 - STAFF SERVICE EXCELLENCE AWARDS SILVER MEDAL
 - STAFF SERVICE MODEL AWARDS BRONZE MEDAL
- ❖ Brand of the year 2019-2020: World Branding Awards 2019, England
- ❖ ASIA-PACIFIC MOST OUTSTANDING AIRLINES 2019-2020: NOW TRAVEL ASIA AWARDS
- ❖ FOUR STAR GLOBAL AIRLINE 2020: 2019 INTERNATIONAL FLIGHT SERVICES ASSOCIATION (IFSA), THE AIRLINE PASSENGER EXPERIENCE ASSOCIATION (APEX)
- ❖ FULL SERVICE AIRLINE - BEST WEBSITE: TRAVELMOLE
- ❖ "Excellent" : Corporate Governance Report of Thai Listed Companies 2019
- ❖ "Honor" : ARC Awards International 2019

➤ ACTIVITIES

- ❖ IATA Airline Industry Retailing Symposium 2019 (AIRS)
- ❖ New Royal Orchid Prestige Lounge
- ❖ MOU with Marketing Organization for Farmers (MOF) to purchase agricultural products, fresh food, and consumable goods
- ❖ MOU with Industrial and Commercial Bank of China
- ❖ Thai Airways Academy: IATA Accredited Training School (ATS), ISO 29993: Learning Services Outside Formal Education



WORLD & THAI AVIATION

CHALLENGES IN THAI AVIATION

“It’s frightening to see the baht so close to 30 to a dollar,”

“It’s the key reason for arrivals and receipts growth being lower than expected.” Chairat Trirattanajarasporn, President of the Tourism Council of Thailand

Economic recession



2017 18 19E NESBD* 3.0%

World bank 2.7%

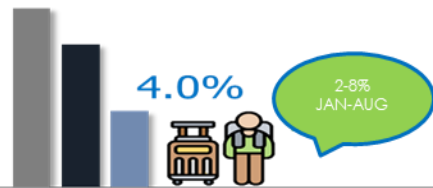
BOT** 2.8%



+9.4% 2018

Cr. International Monetary Fund, Tourism Authority of Thailand and Airports of Thailand

Number of tourist slowdown

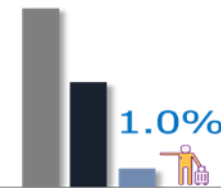


2017 18 19E

*office of the national economic and social development council (JAN-AUG)

**Bank of Thailand

Number of passenger slowdown



2017 18 19

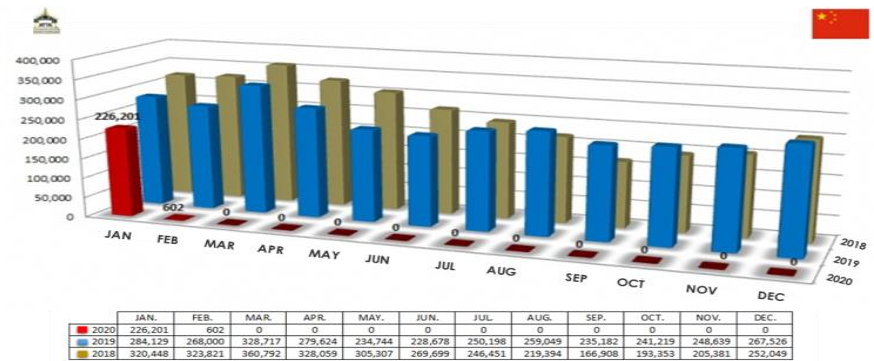
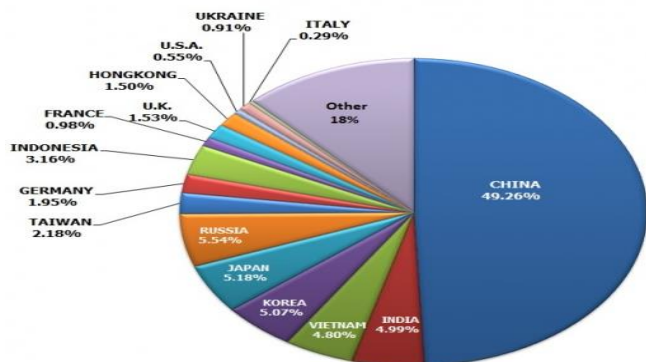
(JAN-AUG)

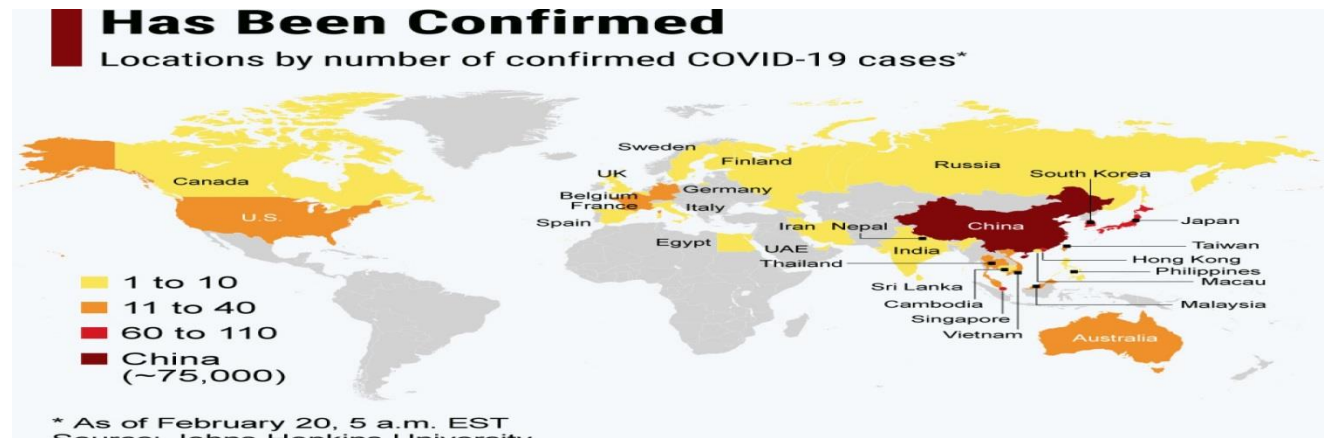
Import-Export slowdown



2017 18 19 (JAN-AUG)

Tourism Statistics for 15 Major Nationalities As of 10 February 2020





FUTURE & 2020 : A YEAR OF CALAMITY?

2020's OUTLOOK

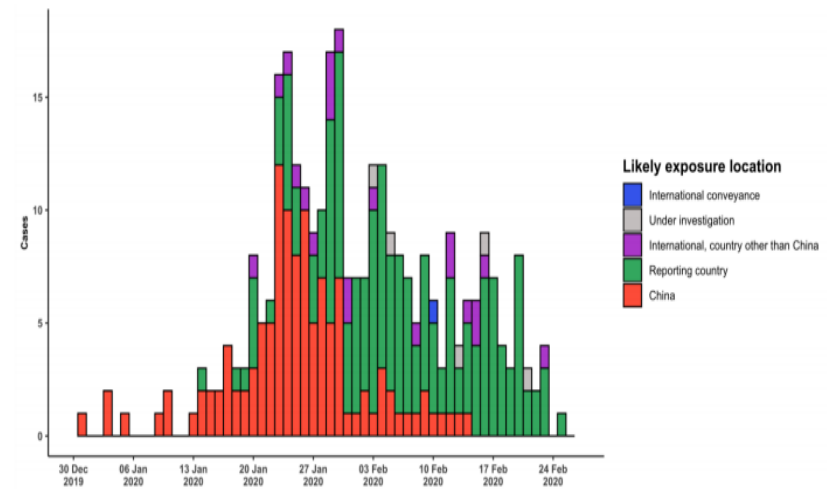
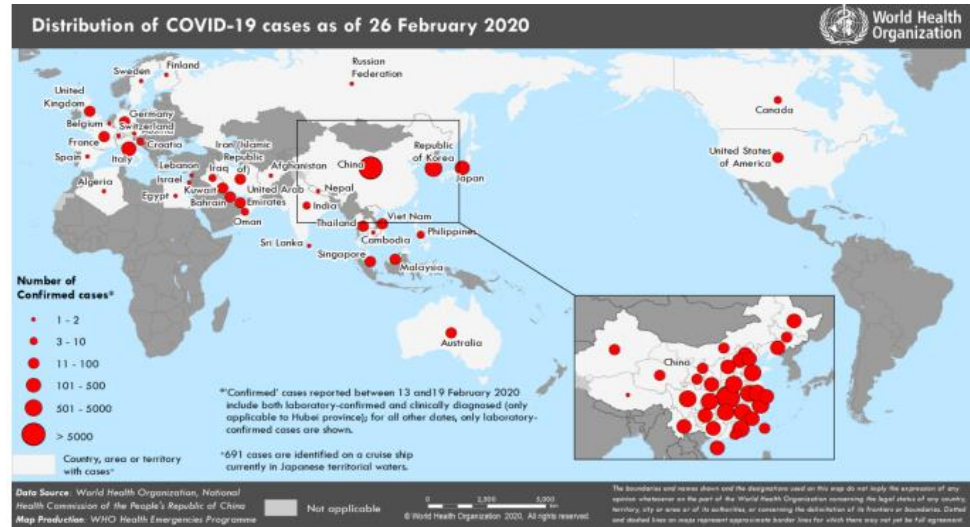


RISK AND CHALLENGES



COVID-19 IN THE NEWS

Countries, territories or areas with reported confirmed cases of COVID-19, February 26, 2020



Epidemic curve of COVID-19 cases (n=210) identified outside of China, by date of onset of symptoms and travel history, February, 2020

Vietnam quarantines area with 10,000 residents over coronavirus

Hong Kong's woes mean 27,000 Cathay Pacific workers are being asked to go on unpaid leave

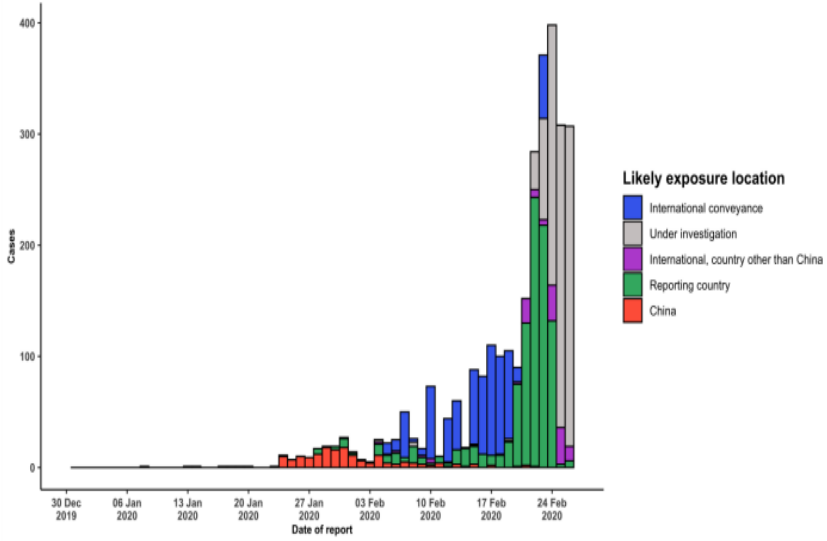
confirms a coronavirus linked to a church.

Israel bans foreigners from East Asian countries over virus fears

Directive applies to travelers from Singapore; Foreign Ministry frets measures to prevent outbreak



SINGAPORE (Reuters) - Singapore said on Friday it was banning visitors and foreigners with a recent history of travel to China reaching moves worldwide to deter the fast-spreading coronavirus

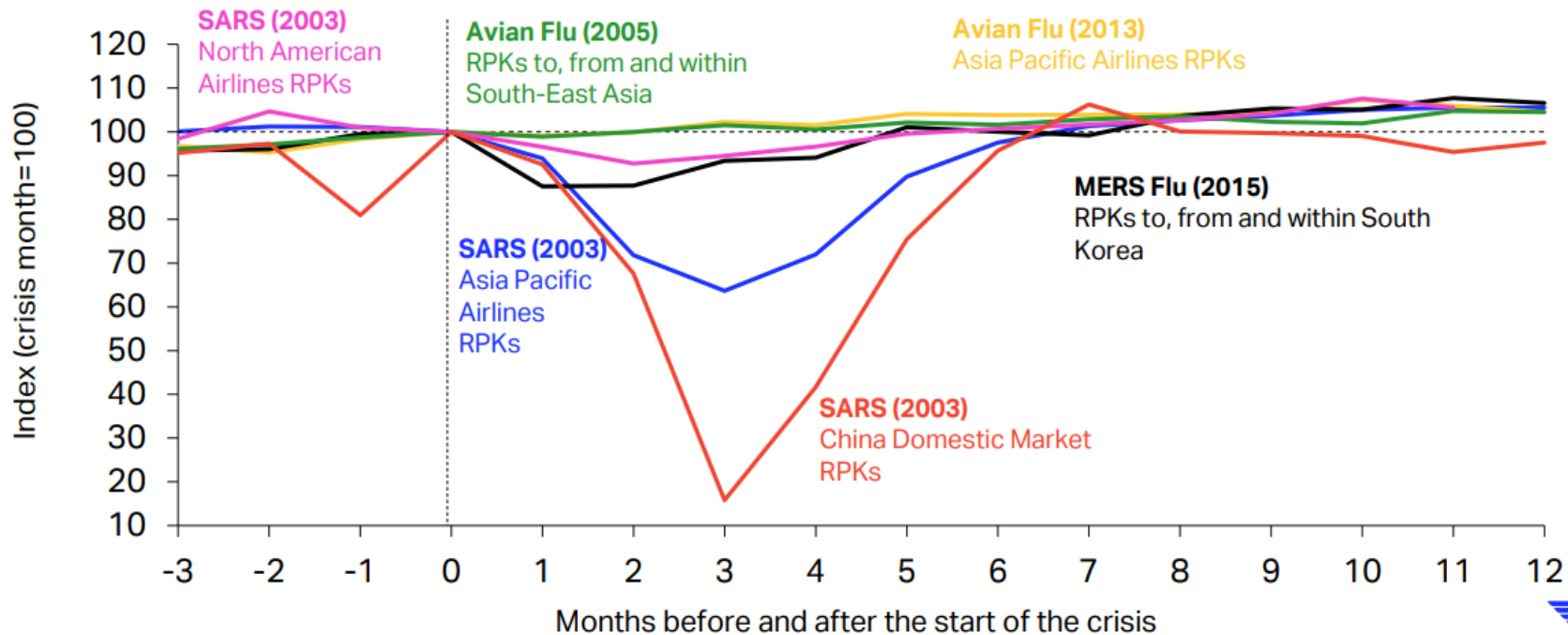


Epidemic curve of COVID-19 cases (n=794) identified outside of China, by date of reporting and travel history, February, 2020

OUTLOOK FROM IATA

Previous disease outbreaks have peaked after 1-3 months and recovered pre-outbreak levels in 6-7 months

Impact of past disease outbreaks on aviation



Source: IATA Economics using data from IATA Statistics

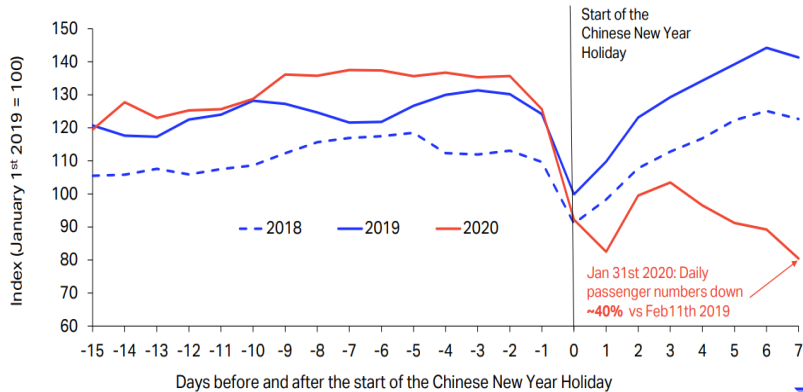


ACTUAL IMPACT!

January data from China indicates a sharper decline than SARS outbreak in the first month after the outbreak

COVID-19 'SARS-shaped' scenario implies a 4.7% loss to industry-wide RPKs in 2020 and a \$29bn loss of passenger revenues

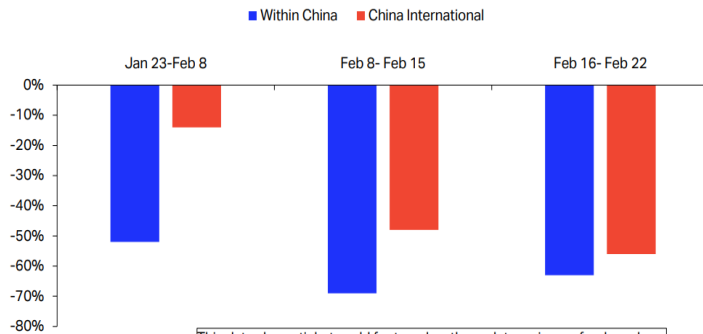
Daily China Passenger Numbers (Domestic+International)



Source: IATA Economics using data from DDS

February data shows further decline with domestic + international China passenger numbers down around 60%

Year-on Year Change in Passenger Numbers



This data shows tickets sold for travel on these dates minus refunds and exchanges. It is for scheduled travel and so will not include charter services.



Source: IATA using data from DDS

Region of airline registration	Estimated Impact on 2020 RPKs (% of December forecast for 2020)	Estimated Impact on 2020 Passenger revenue (billion US\$)
Asia Pacific	-13.0%	-27.8
North America	-0.4%	-0.7
Europe	-0.4%	-0.6
Middle East	-0.2%	-0.1
Africa	-0.4%	-0.04
Latin America	-0.1%	-0.03
Industry	-4.7%	-29.3

US\$ 12.8 bn comes from China domestic market.

Scenario notes: Regional impacts outside Asia Pacific Region are based only on the direct exposure to Chinese markets. No additional or second round weakness of Asia Pacific markets are included. SARS had wider impacts but so far COVID 19 has 99% of its cases in mainland China. Revenue impacts are estimated based on the 2020 RPK impact assuming no change in yields.



TG'S COUNTERMEASURES





TG'S COUNTERMEASURES



ENSURE HYGIENE EXCELLENCE BECAUSE WE CARE



AIRCRAFT PREPARATION AND DISINFECTION MEASURES

Spray disinfectant in the passenger cabin and cockpit on all flights.

The aircraft is to undergo disinfection for a total of 45 minutes beginning from the moment that the last cabin crew member disembarks the aircraft.



AIRCRAFT INTERIOR CLEANING MEASURES AND EMPLOYEE HYGIENE

Deep cleaning and clean 36 touch points into five areas:

- ✓ Passenger Seat Pocket
- ✓ Aircraft Interior Cabin
- ✓ Passenger Seats
- ✓ Galley
- ✓ Toilets



MEAL PREPARATION MEASURES

Raw materials with GAP certification. All catering meal preparation utensils and equipment must be cleaned and pasteurised.

Linens used must be hygienically laundered.



CARGO AND COMMERCIAL MAIL TRANSPORTATION MEASURES

All shipments are to be inspected according to standards.

Avoid transporting high risk shipments.

Ensure that the cargo warehouse remains hygienic and disease free.

EMPLOYEE PREVENTIVE AND PRECAUTIONARY MEASURES

Educate employees about the disease symptoms, prevention and avoiding panic.

Prepare Personal Protective Equipment (PPE).



PASSENGER SCREENING AND GROUND SERVICE MEASURES

Passengers who exhibit related symptoms will be reported to airport physicians on duty who will perform a health inspection to confirm if the passenger is fit to fly.



ADDITIONAL PRECAUTIONS IN ROYAL ORCHID LOUNGE

We have carefully increased the cleaning of every touch point areas.



INFLIGHT SERVICE MEASURES

Cabin crew must wear face masks and gloves on flights to and from high risk areas.

Lavatories must be cleaned more frequently during flights.

A STAR ALLIANCE MEMBER



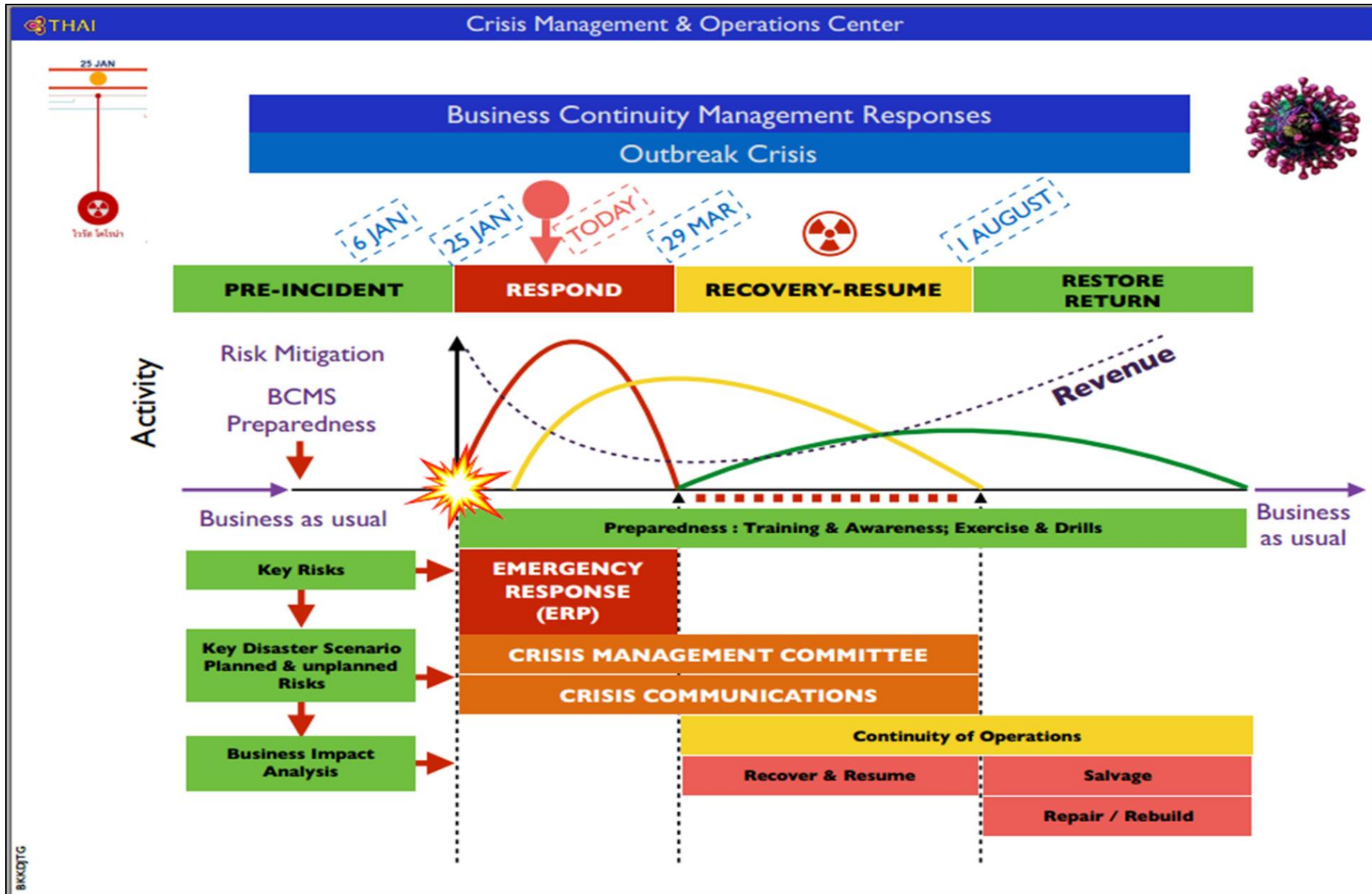
More details, visit thaiairways.com

- Follow IATA's Public Health Emergency
- Increase passenger screening procedures
- Free changes of destination for holders of flight tickets to Japan, South Korea, Taiwan and Singapore
- Flight adjustments* this month and most of March cover destinations in China, Hong Kong, Taiwan, Japan, South Korea, Singapore, the Philippines, Bangladesh and the United Arabs Emirates
- Cut salaries and other allowances of executives by 15-25% for six months from March 1 to alleviate losses from the impact of Covid-19 outbreak

*For more information, please visit:

https://www.thaiairways.com/en_TH/news/news_announcement/news_detail/coronavirus.page

The image shows two screenshots of documents. The top one is the IATA Emergency Response Plan, a template for air carriers, specifically for public health emergencies. The bottom one is a Thai Airways announcement regarding flight adjustments and refund fees due to the COVID-19 virus in China.



COVID 19

OTHER AIRLINES COUNTERMEASURES

AS OF 26/2/2020

Coronavirus: Lufthansa imposes hiring freeze as Diageo profits suffer

Asiana Airlines executives offer to resign, employees go on unpaid leave

AIR NEW ZEALAND SLASHES ASIA CAPACITY AS COVID-19 CUTS EARNINGS

Business

Singapore Airlines freezes hiring for ground positions due to COVID-19 impact



SUSPENDED/REDUCED FLIGHTS



AIRLINES	ROUTES(as of 25/2/20)	ROUTES(as of 26/2/20)	PERIOD
West Air		Chongqing - Phuket	3 FEB – 29 FEB 2020
Chengdu Airlines		Chengdu - Koh Samui	9 FEB – 28 MAR 2020
Cathay Pacific	London(Gatwick) – Hong Kong Cut 783 flights/week in FEB and 835 flights/week in MAR		- 28 MAR 2020
	Bangkok - Singapore		Winter 2019/2020
Tibet Airlines	Xian - Koh Samui		3 FEB – 28 MAR 2020
Lucky Air	Suvarnabhumi - Chengdu/Kunming/Lijiang, Kunming - Phuket		FEB - MAR
	Kunming - Chiang Mai		FEB - MAR
NokScoot	Don Mueang - China		FEB 2020
	Osaka Kansai		17 FEB - 23 MAR 2020
Asiana Airlines	Seoul Incheon – Chiang Mai		3 – 15 MAR 2020
	Seoul Incheon – Suvarnabhumi		18 FEB – 9 MAR 2020
Singapore Airlines	Singapore – Hong Kong		17 FEB – 28 MAR 2020
Thai Airasia X	Don Mueang – Nanchang		9 FEB – 28 MAR 2020
	Don Mueang – Shanghai Pudong		10 FEB – 29 MAR 2020
Vietnam Airlines	Vietnam – Thailand		FEB – MAR 2020
Emirates Airlines	Guangzhou, Shanghai		5 FEB 2020 –Until furfure notice

- **NOKSCOOT**
 - ✓ Lay off: **24 Pilots and 50 Cabin Crews**
- **NOKAIR**
 - ✓ Lay off: **4 Pilots**
- **THAI LION AIR**
 - ✓ Leave Without Pay: **20 Pilots**
- **THAI AIRASIA**
 - ✓ **Cost reduction program**
- **AIR NEW ZEALAND**
 - ✓ Reduce capacity: **17% to Asia**
- **SINGAPORE AIRLINES**
 - ✓ **Cut nearly 10% of capacity**
 - ✓ **Frozen Recruitment for ground positions**
 - ✓ **Suspended 3,000+ flights**
 - ✓ **Waive all cancellation and change fees: China, Hong Kong, Macau**
- **CHINA AIR CARRIER**
 - ✓ **Placing foreign pilots on indefinite unpaid leave**
- **CATHAY PACIFIC**
 - ✓ **3 weeks unpaid leave: Asks all employees**
 - ✓ **Close 3 lounges at Hong Kong Airport**
- **ASIANA AIRLINES**
 - ✓ **Unpaid leave: All staffs**
 - ✓ **Offer resigned package to all senior executives**
 - ✓ **Return 30% 40% of salary for executives and CEO, respectively**
 - ✓ **Reduce capacity: 79% to China, 25% , to Southeast Asia**
 - ✓ **Cancel internal and external events**
- **HONG KONG AIRLINES**
 - ✓ **Cut 400 jobs**
 - ✓ **Unpaid leave: 2 months or more**
- **LUFTHANSA**
 - ✓ **Hiring freeze**
 - ✓ **Offer staff unpaid leave**

PROMOTIONS

❑ Emirate

- **Emirate travel fair 2020: Special fare**

❑ Thai AirAsia

- **Promotion 100 THB discount for all Domestic flights**

❑ VietJet Air

- **Discount 50% for all routes**

❑ Thai Lion Air

- **Promotion campaign “Summer Thailand”**



OTHER CONCERNS



CHANGES IN ACCOUNTING POLICIES AND OTHERS FINANCIAL CONCERNS: Y2020



- 1. ADOPTION OF THAI FINANCIAL REPORTING STANDARD NO. 9:
FINANCIAL INSTRUMENTS**
- 2. ADOPTION OF THAI FINANCIAL REPORTING STANDARD NO. 16:
LEASES**



Because we care



THANK YOU

More questions :irtg@thaiairways.com

: 02-545-4053

: 02-545-2224

: 02-545-2424

