

(Translation)

TG. 07-1/073

May 10, 2013

Subject Submission of financial statements for the three-month period ended
 March 31, 2013

To President of the Stock Exchange of Thailand

Enclosed 1. Thai Airways International Public Company Limited and its subsidiaries'
 financial statements for the three-month period ended March 31, 2013
 2. Management's Discussion and Analysis (MD&A) for the three-month
 period ended March 31, 2013 of Thai Airways International Public
 Company Limited and its subsidiaries
 3. Report Summarizing Operating Results of the Company (F45-3)

Thai Airways International Public Company Limited is pleased to submit the Company's consolidated financial statements and its subsidiaries for the three-month period ended March 31, 2013 which has been reviewed by the Office of the Auditor General of Thailand and also Management's Discussion and Analysis (MD&A) for the three-month period ended March 31, 2013. Details have been enclosed and can be summarized as follows:

The consolidated financial statements for three-months ended March 31, 2013 compared to the same period last year, this year's 2013's financial information excludes Nok Airlines Co., Ltd. (Nok Air) due to the new board of directors which contained more board members since January 18, 2013. This made THAI having none of controlling power over Nok Air through THAI's representation on Nok Air's Board of Directors.

THAI and its subsidiaries' financial performance in the first quarter of 2013 showed an operating profit of THB 4,443 million which is THB 180 million or 3.9% lower than last year resulting from a more rapid increase in cost. The reason for the slight decline in operating profitability is the weaker revenue earned from cargo services due to global economic recession, increased traffic production, and personnel expenses. The depreciation charge for the first quarter also declined resulting from the change in depreciation estimate whereby all aircraft are to be depreciated 20 years from the previous policy of 15 years. There was also an adjustment on impairment of aircraft held for sale in the amount of THB 2,260 million. Consequently, profit before foreign currency exchange and income tax was THB 1,903 million, a decrease of THB 3,011 million or 61.3% from last year.

THAI's consolidated gain on foreign currency exchange was THB 6,129 million, which was THB 5,602 million higher than last year. Consequently, THAI and its subsidiaries reported net profit of THB 8,295 million, an increase of THB 3,054 million or 58.3% from last year. Profit attributable to owners of the parent was THB 8,283 million or 3.79 baht per share, an increase from last year where was 2.39 baht per share. Net profit margin was 14.8% higher than last year where recorded 9.7%.

As of March 31, 2013, total assets were THB 307,657 million, an increase of THB 3,561 million or 1.2% from as at December 31, 2012. Return on assets was 3.09% higher than last year. Total liabilities totaled THB 230,261 million, which was a decrease of THB 4,017 million or 1.7% from as of December 31, 2012. Shareholders' equity totaled THB 77,396 million, an increase of THB 7,578 million from December 31, 2012. Consequently, interest bearing debt to equity was 2.02 times less than 2.27 times last year. Return on equity increased from 8.0% last year to 11.3% this year.

Please be informed accordingly.

Yours faithfully,

Mr. Raj Tanta-Nanta
Vice President Corporate Finance