

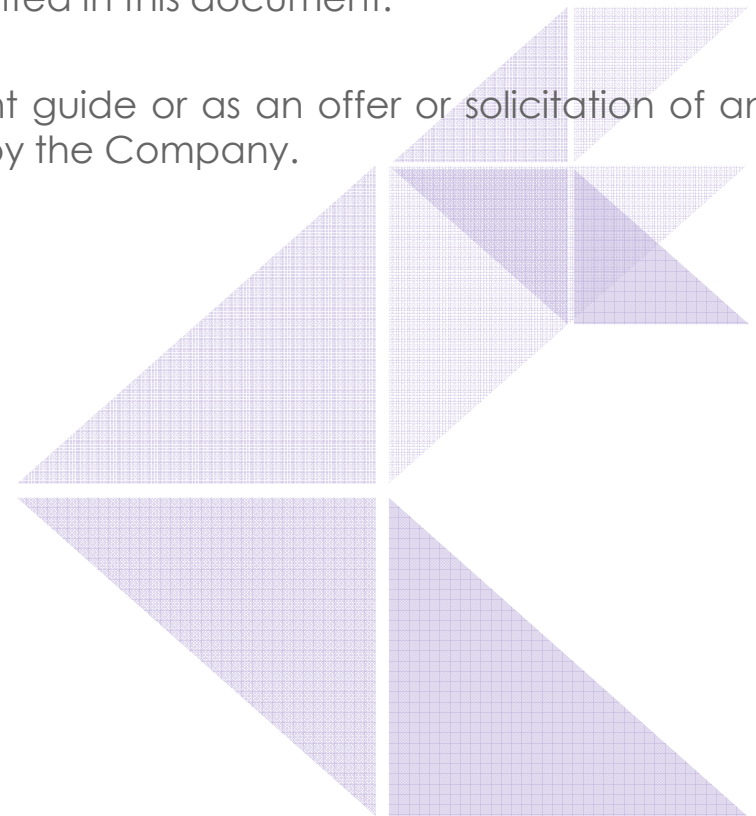
THAI AIRWAYS INTERNATIONAL PCL

Q1'2016 analysts briefing
26-May-2016



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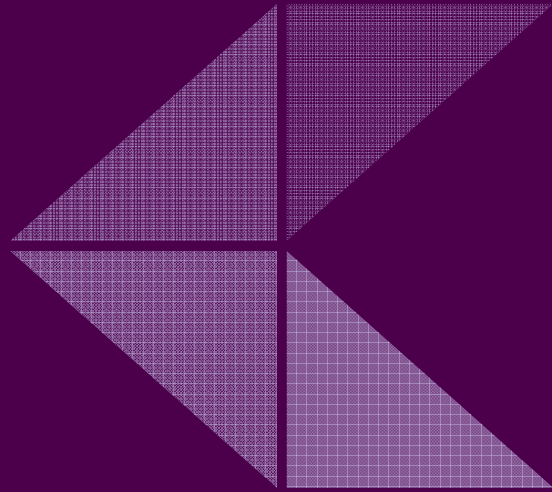
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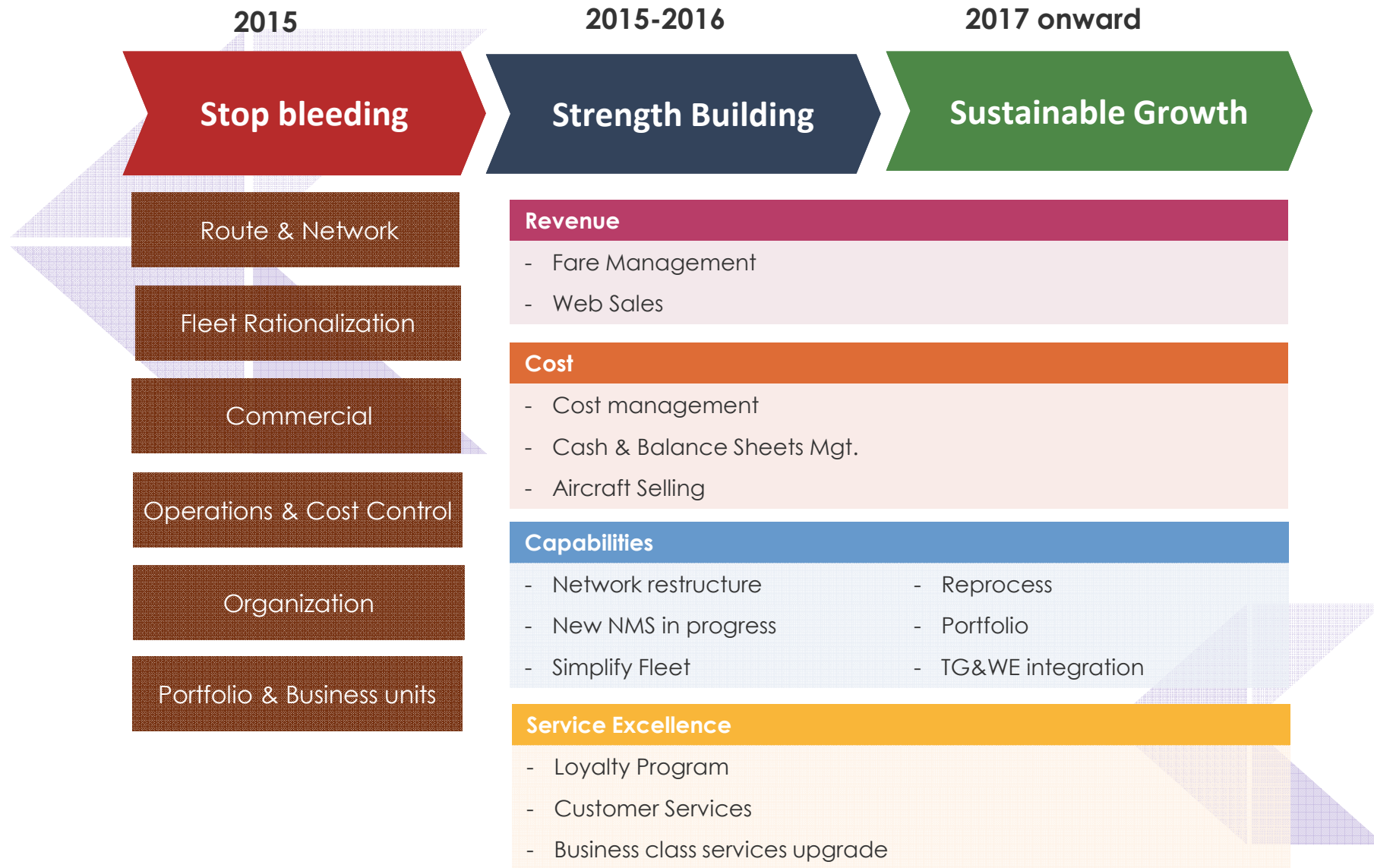
95 Aircraft at average age 7.7 years

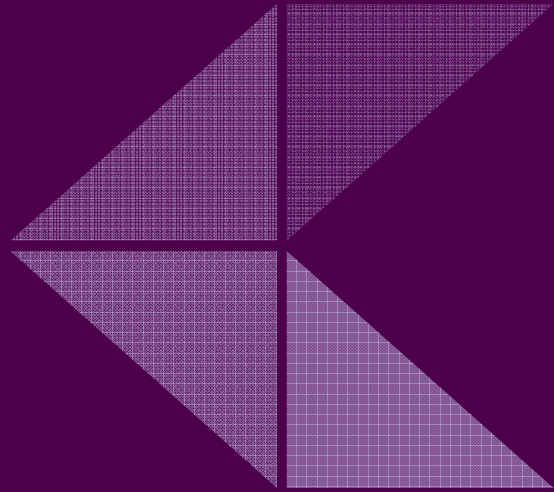
Aircraft Type	No. of Seat	Seat Configuration
<u>36 Long-Range Aircraft</u>		
6 of A380-800	507	12F/60C/435Y
10 of B747-400	375	10F/40C/325Y
14 of B777-300ER	348	42C/306Y
6 of B777-200ER	292	30C/262Y
<u>37 Medium-Range Aircraft</u>		
6 of B777-300	364	34C/330Y
8 of B777-200	309	30C/279Y
17 of A330-300	299	36C/263Y
6 of B787-8	264	24C/240Y
<u>22 Short-Range Aircraft</u>		
2 of B737-400	149	12C/137Y
20 of A320-200	174	174Y





TRANSFORMATION PLAN











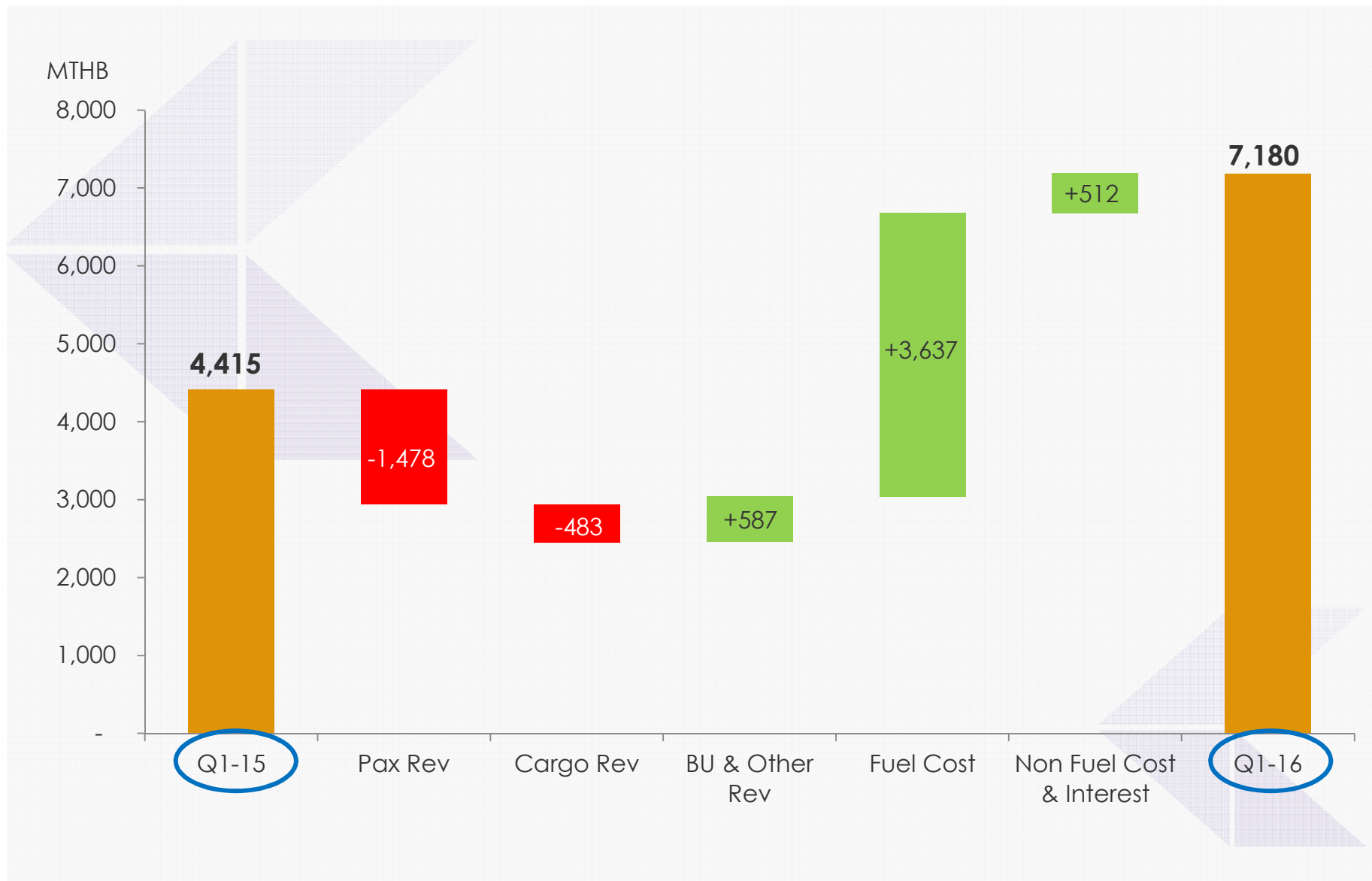
FINANCIAL PERFORMANCE

	Unit	Q1		
		2015	2016	% Change YoY
Passenger Production	MASK	21,869	21,476	-1.8
Passenger Traffic	MRPK	16,489	16,637	+0.9
Cabin Factor	%	75.4	77.5	+2.1
Passenger carried	Million	5.62	5.92	+5.3
Passenger Yield (Inc. Surcharge)	THB/km	2.60	2.50	-3.8
Aircraft Utilization	Hrs./Day	10.7	11.5	+7.5

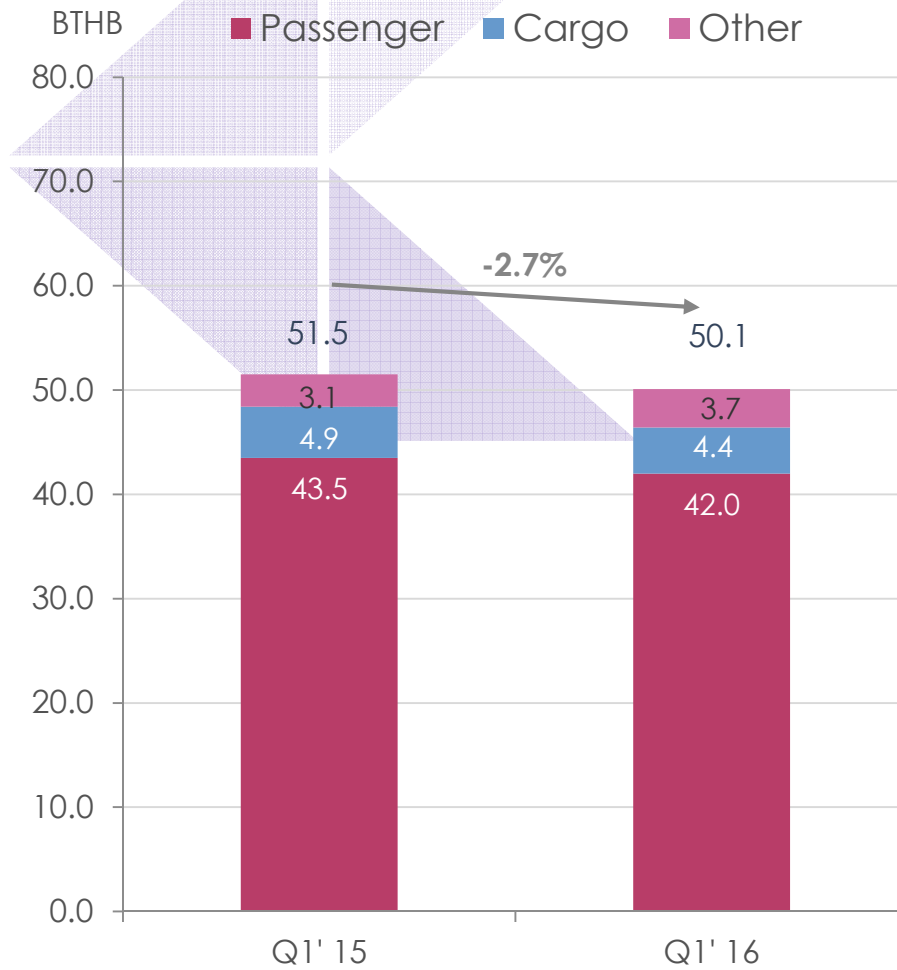
Unit : THB' Billion	Consolidated	
	1Q15	1Q16
Revenues	51.6	50.1
Costs	-45.8	-41.6
Interest payments	-1.3	-1.3
Operating Profit	4.4	7.2
Impairment loss (1-time)	-11.8	-0.2
(1-time) Expense	-	-1.1
FX Gain/(Loss)	+9.6	-0.7
Profit before Tax	2.2	5.2
Tax	+2.3	+0.8
Net profit	4.5	6.0

Q1-16 Performance highlights

-  Revenue (50bn / 51bn) – pax & cargo drop
-  Cost (42bn / 46bn) – fuel & NFCC decrease
-  Yield (2.50 / 2.60) – fuel surcharge drop
-  Cabin Factor (77.5 / 75.4)
-  Pax (5.9m / 5.6m)
-  Aircraft utilization (11.5/10.7)



Total Revenue

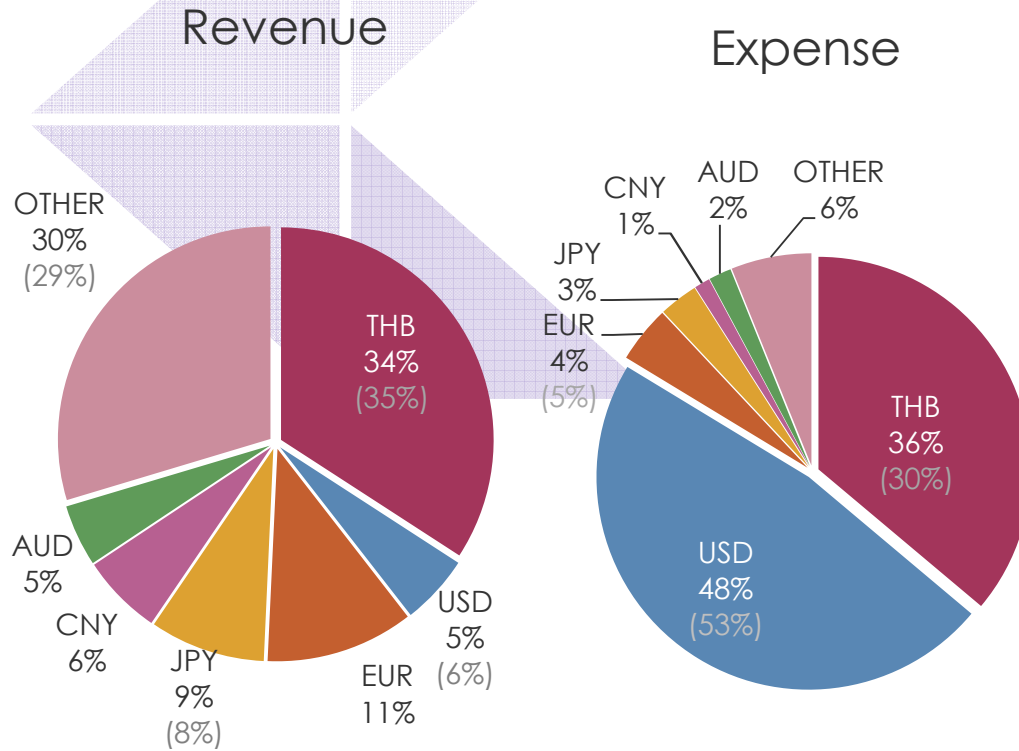


Total Expense



Foreign Currency Exposure

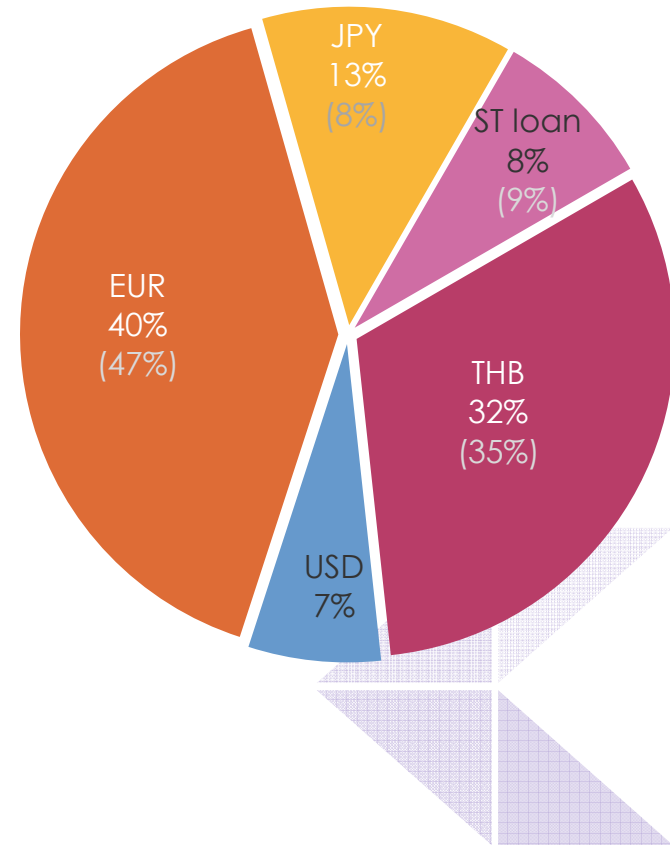
(Jan - Mar 2016)



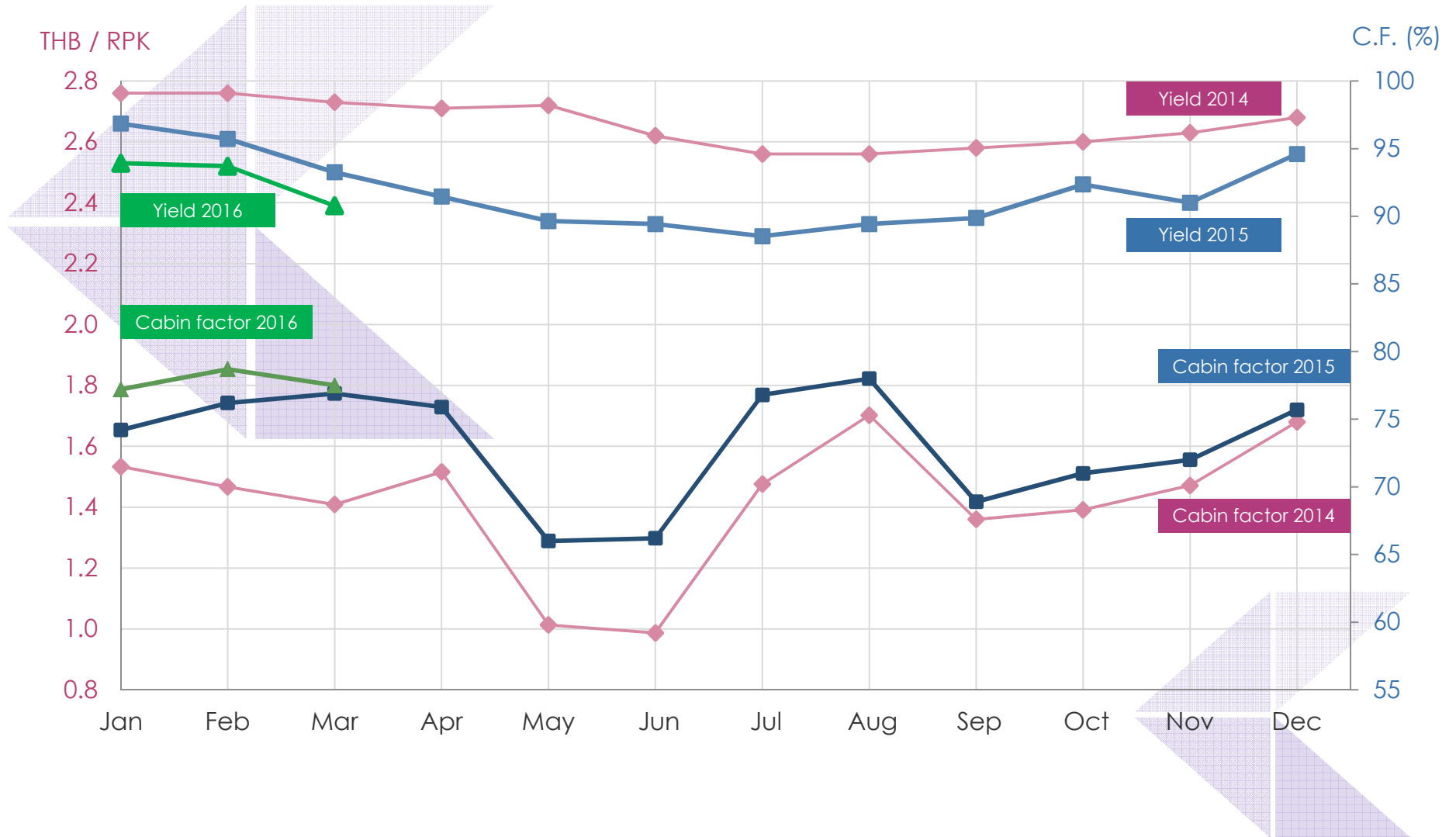
Liability

31 Mar 16 : 192bn

31 Mar 15 : 177bn



TG Only



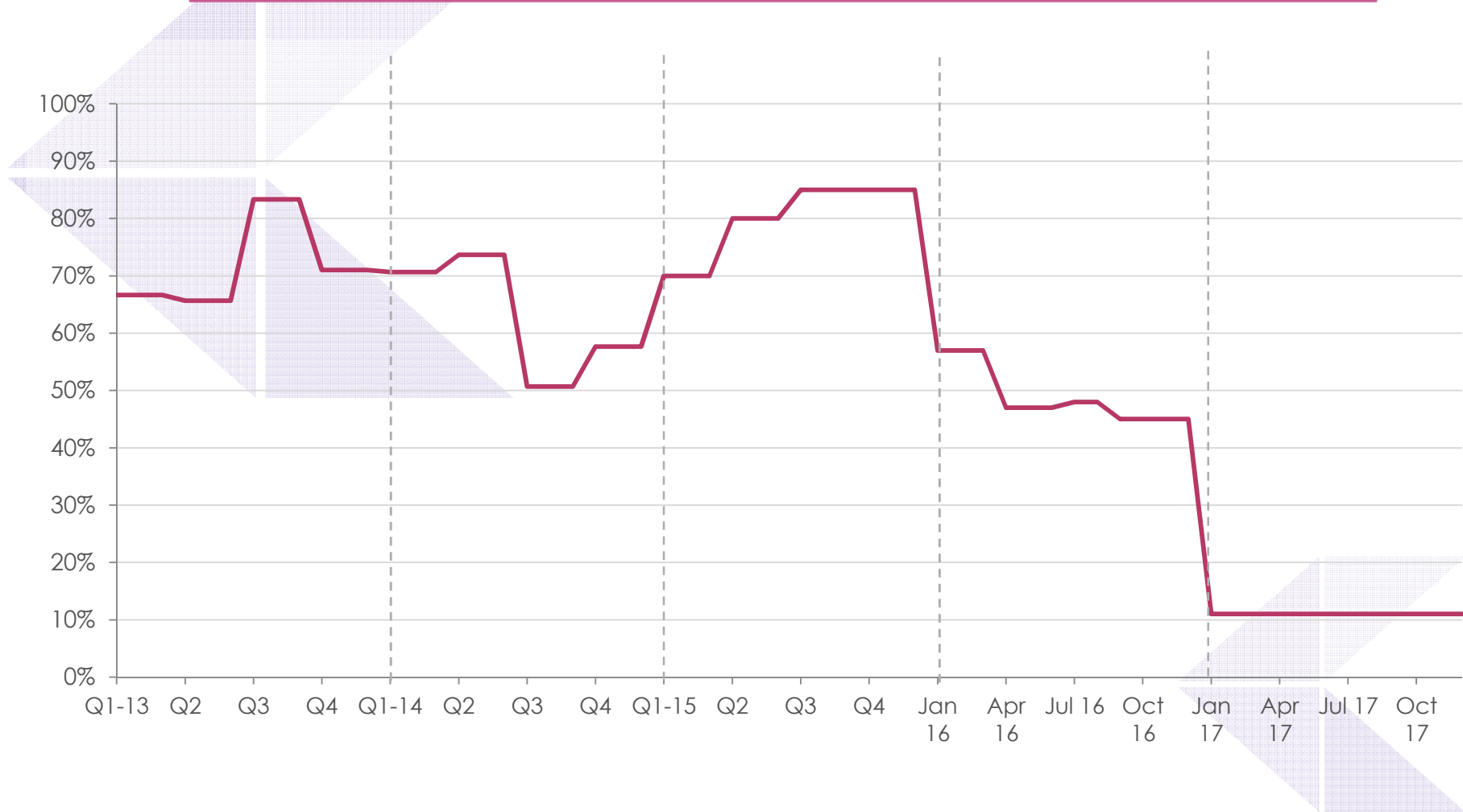
Consolidated

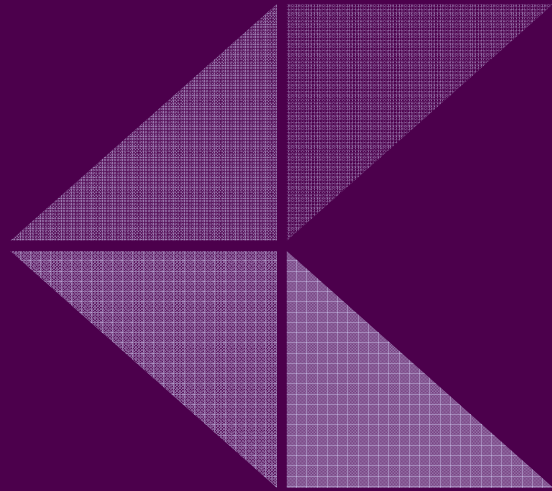
(THB/RPK)	Q1'15 (Q1'16 Rate)	Q1'16	% Change
Pax Rev	2.65	2.50	(5.6)
FX impact	(0.05)	-	-
Total Pax Yield	2.60	2.50	(3.8)

Passenger Yield by Region

(THB/RPK)	Q1'15	Q1'16	% Change
Domestic	3.29	3.20	(2.7)
Regional	2.95	2.90	(1.7)
Intercontinental	2.18	2.02	(7.3)
Total system	2.60	2.50	(3.8)

Monthly fuel hedging as % of consumption by month





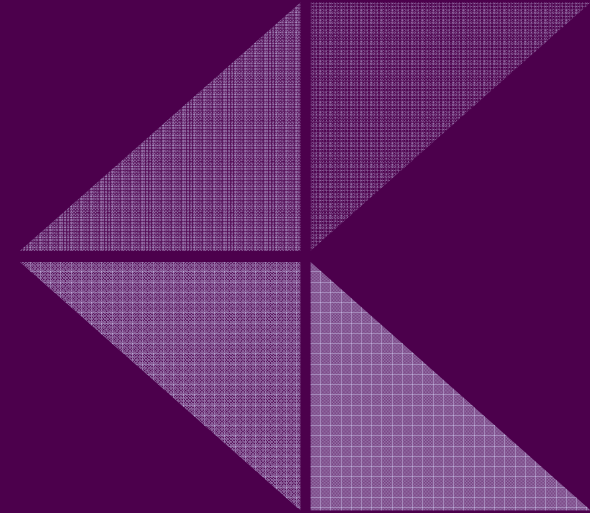
OUTLOOK FOR 2016

- Take delivery of two A350-900 (Q3-16)
- Embark on potential business units JV or partner
- Revamp route network to achieve
 - More effective bank structure at SBIA
 - Better connections to destinations cross regions
 - Add more frequency to existing destination
 - Only few new destinations

Results

- More passengers carried at very minimal cost
- Improve cabin factor
- Better aircraft utilization

TG should own SEA, Middle East and subcontinent connections



Q&A

Thank you

