

(Translation)

TG. 04/037

August 11, 2023

Subject Submission of financial statements for three-month and six-month period ended June 30, 2023

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 and six-month period ended June 30, 2023
 2. Management's Discussion and Analysis (MD&A) for the second quarter ended June 30, 2023 of Thai Airways International Public Company Limited and its subsidiaries
 3. Report Summarizing Operating Results of the Company (F45)

Thai Airways International Public Company Limited is pleased to submit the Company's consolidated financial statements and its subsidiaries for the three-month and six-month period ended June 30, 2023 which has been reviewed by the Auditor and also Management's Discussion and Analysis (MD&A) for the the second quarter ended June 30, 2023. Details have been enclosed and can be summarized as follow:

As of June 30, 2023, THAI and its subsidiaries had a total of 67 aircraft in operation. In this quarter, the aircraft utilization was 11.8 hours with passenger production (ASK) increasing by 47.2%. Passenger traffic (RPK) increased by 93.1%, Cabin Factor averaged 79.2%, higher than last year's average of 60.3% with the total number of passengers carried was 3.35 million, 66.7% increase from the same period year resulting to the operating results (excluded one-time items), THAI and its subsidiaries represented the operating profit before finance cost exclude the one-time items of THB 8,576 million, THB 9,875 million higher than last year. Total revenue was THB 37,381 million, THB 15,855 million (73.7%) higher than last year from passenger and excess baggage which increased by THB 17,736 million (132.5%) due to THAI has increased flight frequency on popular routes with 7 more destinations consisted of Beijing, Shanghai, Kunming, Guangzhou, Chengdu, Haneda and Fukuoka. In addition, the revenue from other businesses increased by THB 332 million (20.6%), mainly due to the increase in passenger number of customer airlines. Total expenses was THB 28,805 million, higher than last year by THB 5,980 million (26.2%), resulting from an increase in variable operating expenses which in line with greater number of production and/or traffic. For the financial costs (the recognition of financial costs according to the Financial Reporting Standards No. 9: TFRS 9) was recognized in the amount of THB 3,967 million, higher than last year by THB 865 million (27.9%).

THAI and its subsidiaries had net one-time items, loss of THB 2,643 million, mainly due to loss on foreign exchange rate. Consequently, THAI and its subsidiaries reported a net profit of THB 2,273 million, THB 5,486 million higher than the previous year. Profit attributable to the parent was THB 2,262 million, equivalent to 1.04 Baht per share compared to last year's loss per share of 1.48 Baht. EBITDA after cash paid for lease payment include Power by the Hour, amounted to THB 9,307 million, an increase of THB 7,245 million from last year.

As of June 30, 2023, total assets amounted to THB 223,318 million, an increase of THB 25,140 million (12.7%) from December 31, 2022. Total liabilities as of June 30, 2023 were THB 279,571 million, an increase of THB 10,369 million (3.9%) from December 30, 2022. As of June 30, 2023, the shareholders' equity amounted to THB -56,253 million, a negative decrease from December 31, 2022 by THB 14,771 million.

Please be informed accordingly.

Yours faithfully,

Mrs. Cherdchome Therdsteeerasukdi
Chief Officer

Finance and Accounting Department

Financial Planning & Analysis Department
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