



Bangkok Airways

1Q2024 Analyst Meeting

20 May 2024



Disclaimer

Information contained in our presentation is intended solely for your reference. Such information is subject to change without notice, its accuracy is not guaranteed, and it may not contain all material information concerning the company.

In addition, the information may contain projections and forward-looking statements that reflect the company's current views concerning future events and financial performance. These views are based on assumptions subject to various associated risks.

There is no assurance that future events will occur, that projections will be achieved, or that the company's assumptions are correct. The actual results may differ materially from those projected.

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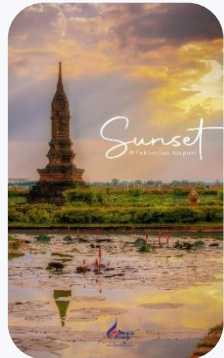
4 Business groups by BA

01

Boutique Airline

- Unique network to serve both tourism and business desires
 - Lounge for all passengers
 - Meals on board

Remark: adjusted services in compliance to CAAT's directive orders.



Plan & layout is subjected to change to comply with Airport Master Plan

02

Own & Operate 3 Resort Style Airports

- Samui
- Sukhothai
- Trat

U-Tapao Airport and Eastern Airport City project

Conceptual design phase

4

03

3 Airport Related Services at BKK Airport

- Catering Service
- Ramp & Ground Service
- Cargo Terminal



04

BDMS
Bangkok Dusit Medical Services



Strategic Investments

- 4.62% in BDMS
- 9.99% in BAFS
- 7.00% in FPT (Non-Listed)

MKT Value of Listed Securities


22,214 MB
as at 31 March 2024

Asia Pacific traffic demand stepped ahead all regions

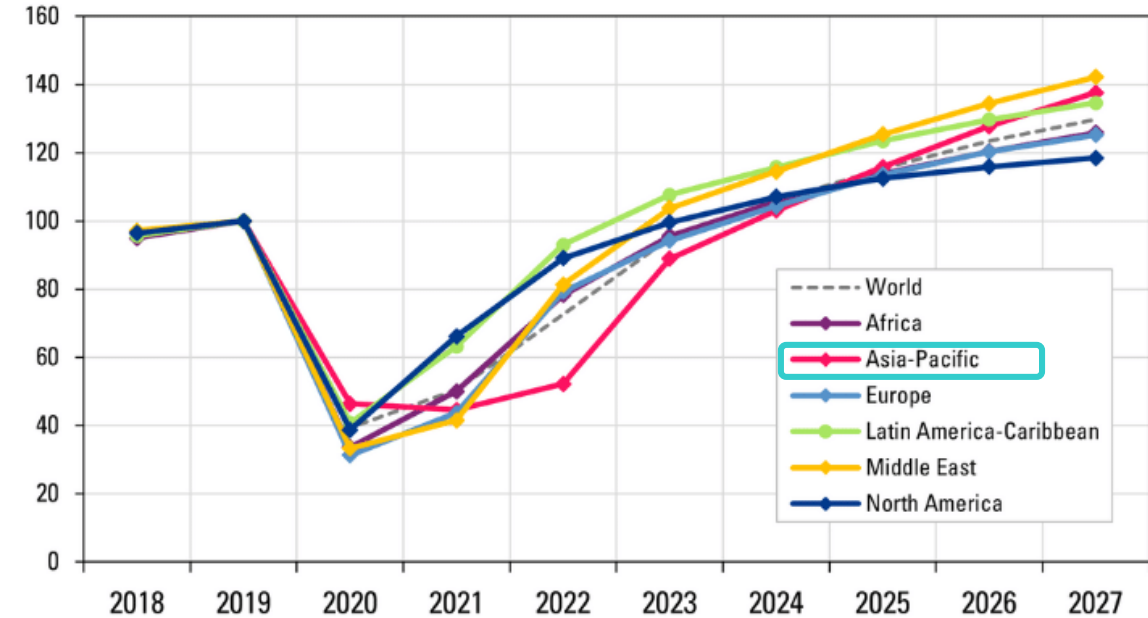
Air Passenger Market in Detail

MARCH 2024 (% YEAR-ON-YEAR)	WORLD SHARE ¹	RPK	ASK	PLF(%-PT) ²	PLF(LEVEL) ³
Total Market	100%	13.8%	12.3%	1.0%	82.0%
Africa	2.1%	10.0%	12.3%	-1.5%	72.1%
Asia Pacific	31.7%	24.2%	17.9%	4.3%	83.5%
Europe	27.1%	10.6%	10.2%	0.3%	80.9%
Latin America	5.5%	10.9%	8.8%	1.5%	83.1%
Middle East	9.4%	10.5%	13.6%	-2.1%	77.5%
North America	24.2%	6.3%	7.6%	-1.0%	83.7%


Source: IATA Air Passenger Market Analysis, March 2024

 **Asia Pacific** was the highest air travel demand among all regions with 32% of global RPKs.

Medium-term passenger traffic forecast by regions
(indexed, 2019 = 100)



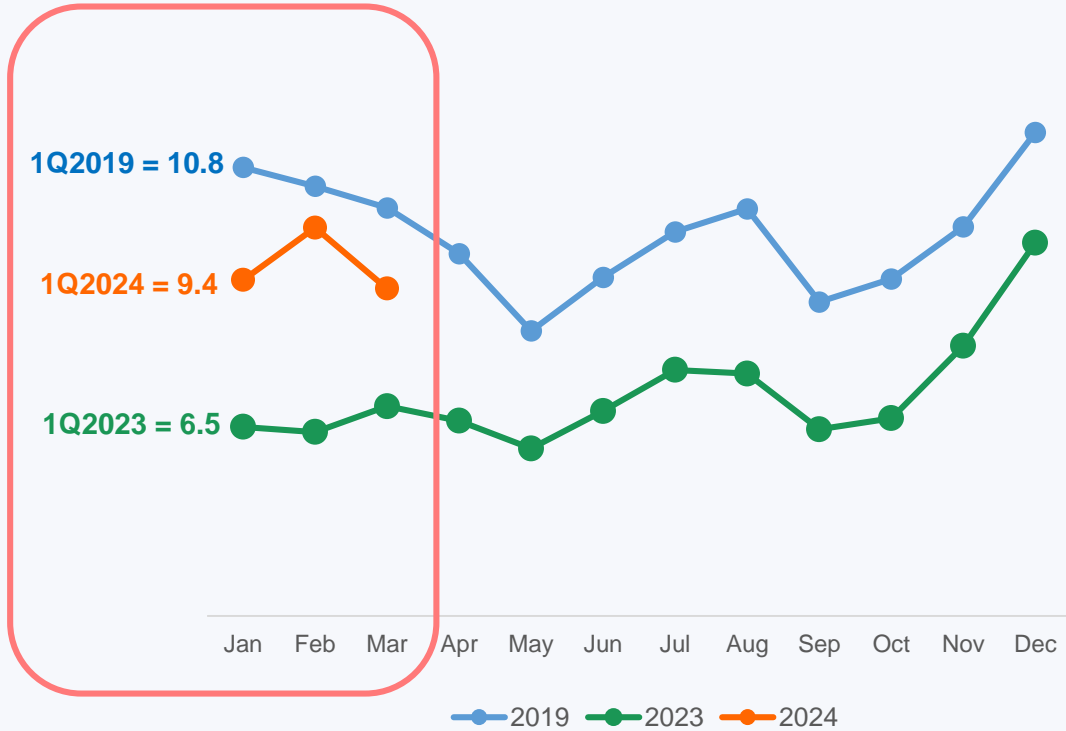
Source: ACI World Airport Traffic Forecasts (WATF) 2023–2052

 **Asia Pacific** is anticipated the second highest region for air travel demand with expectation of 103% of Pre-COVID level this year.

Travel demand to Thailand rebound closely to 90% recovery to pre-COVID level

International Tourist Arrival to Thailand

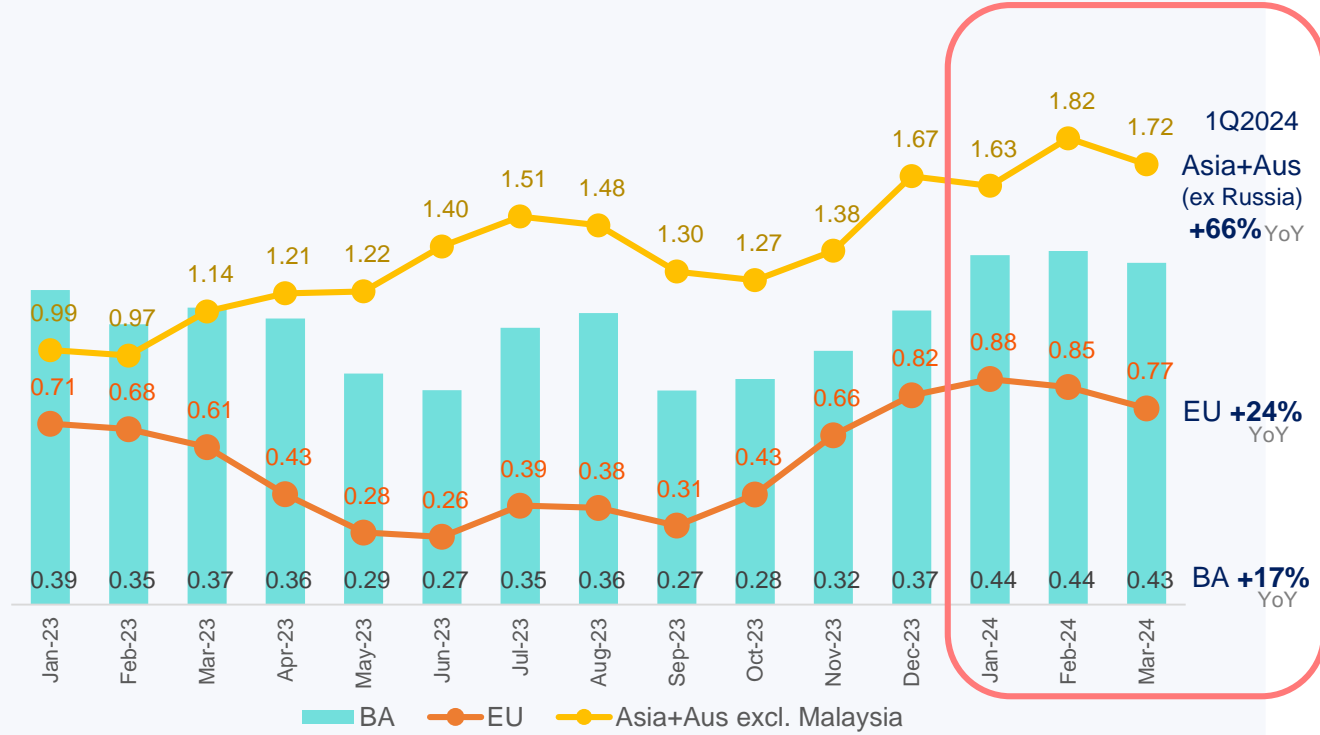
Unit: Million Passengers
Source: Ministry of Tourism & Sports



1Q2024 IVA increased from last year 44%, reaching to 87% of Pre-COVID level.

BA's Passenger vs IVA to TH (EU & Asia)

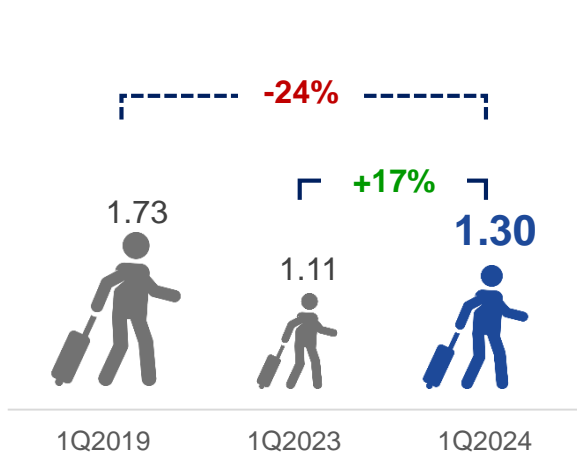
Unit: Million Passengers
Source: Ministry of Tourism & Sports & BA's Internal



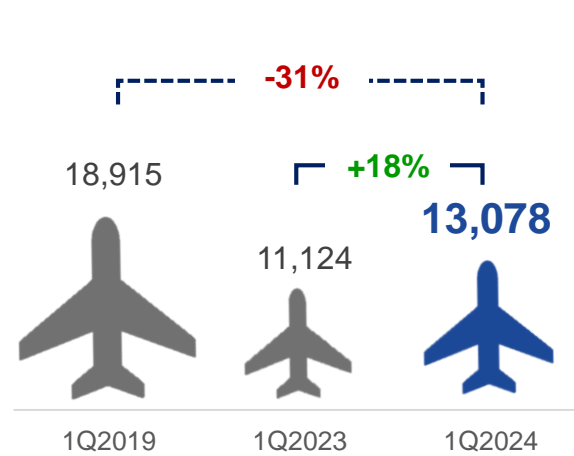
BA's key target to Thailand improved in 1Q2024, resulted in passenger volume growth.

Passenger revenue reached almost Pre-COVID level, %LF succeeded with 88%

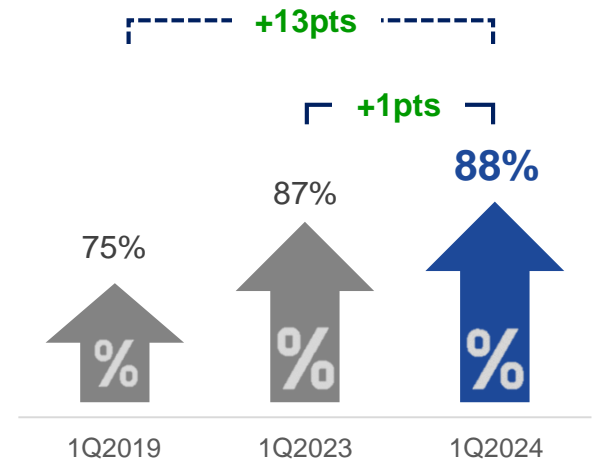
Passengers (Million)



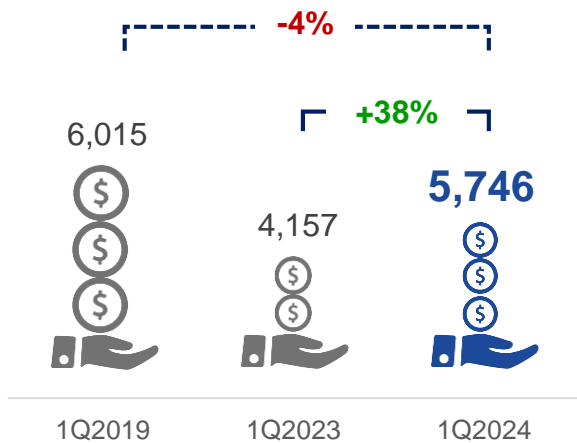
Flights (Number)



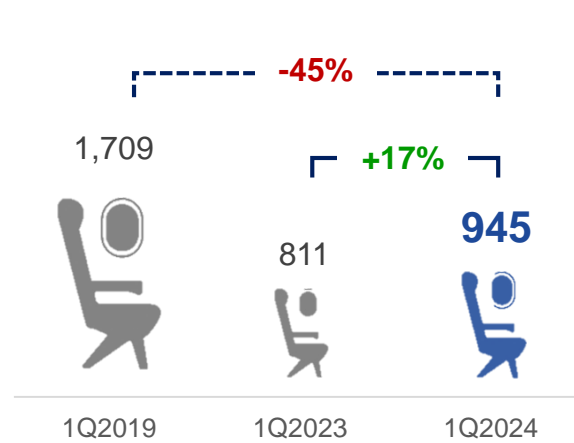
Load Factor (%)



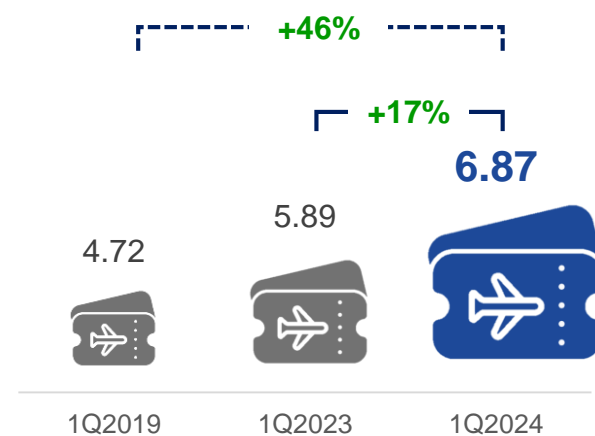
Passenger Revenue (Million)



Available Seat Kilometer (Million)

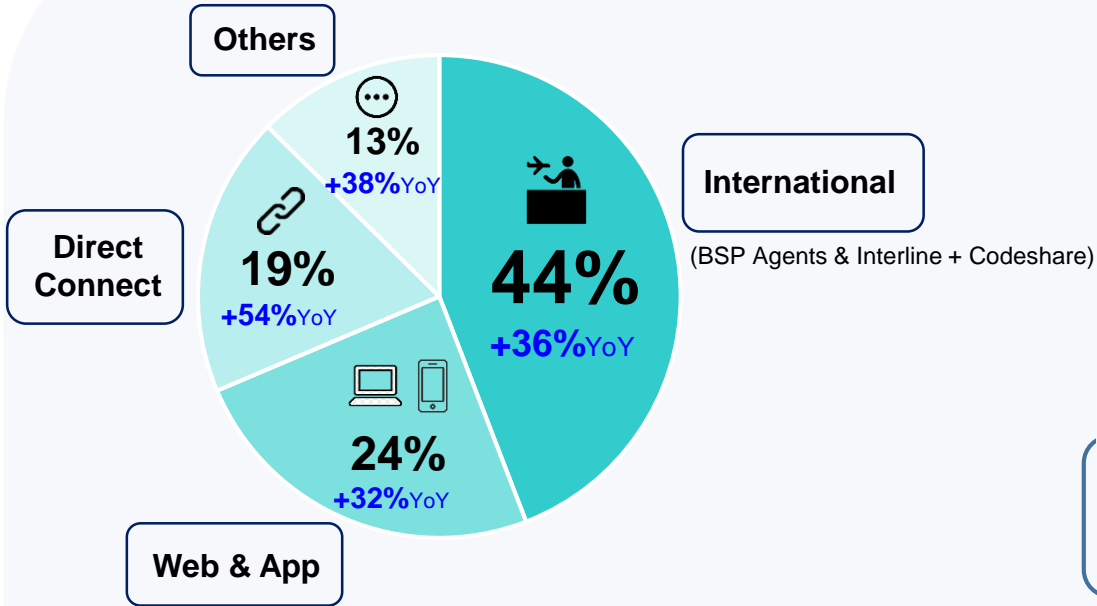


Passenger Yield (THB/RPK)

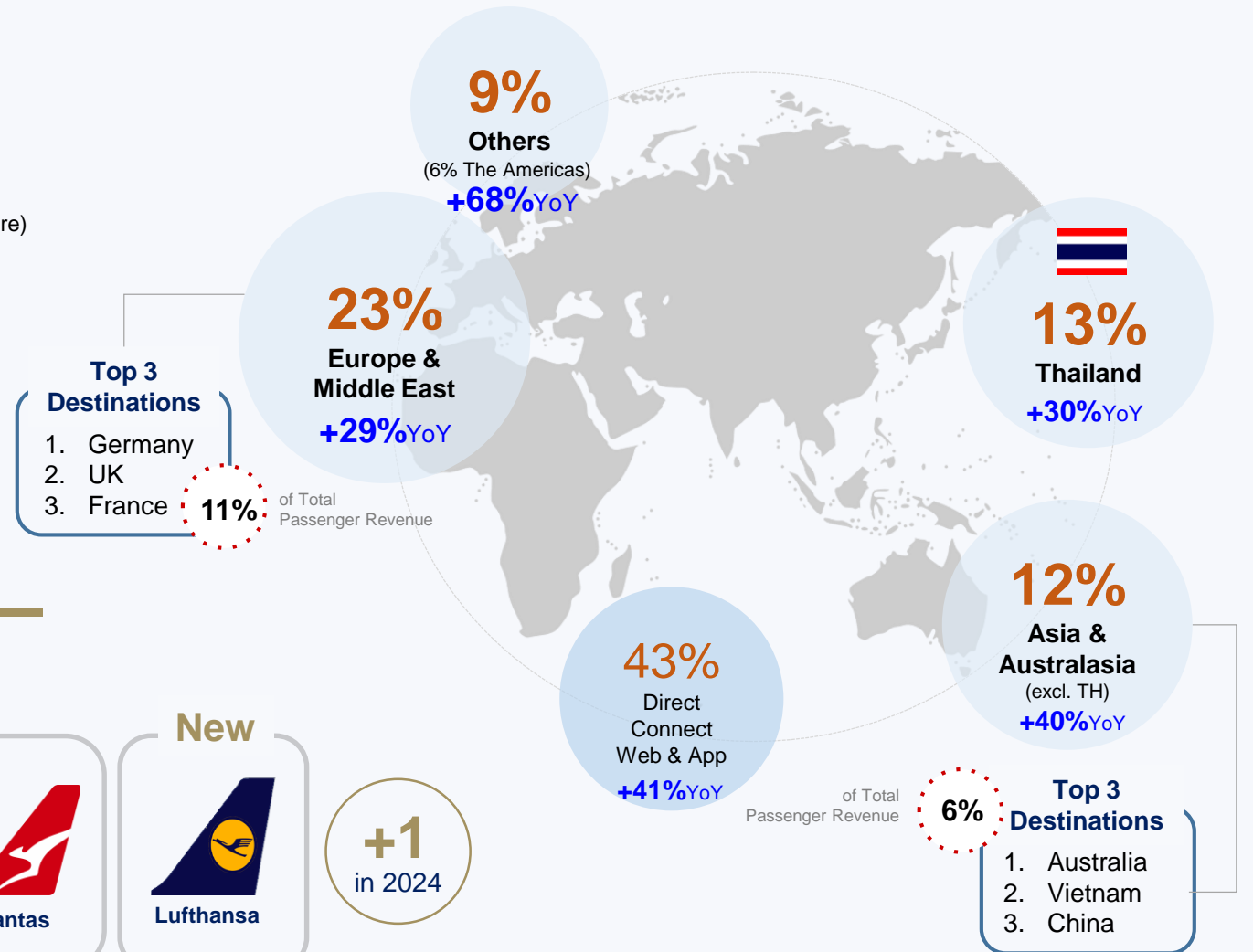


Passenger Revenue grew despite Point-of Sales portion remained

1Q2024 %Revenue by Channel of Sales



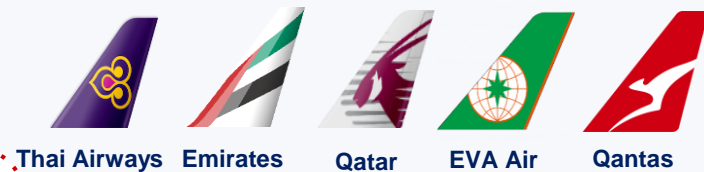
1Q2024 %Revenue by Point of Sales (Regions)



1Q2024 Codeshare

Total
29
Codeshare partners
70+
Interline partners

Top 5 Codeshare Partners by Passenger Revenue



12%
of Total Passenger Revenue

New



+1
in 2024

Growing demand for Samui routes to optimize revenue stream

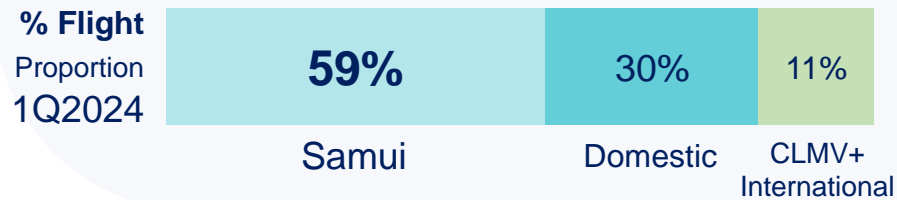
20 Destinations

12 Domestic | 8 International

27 Routes | 19 Domestic | 8 International

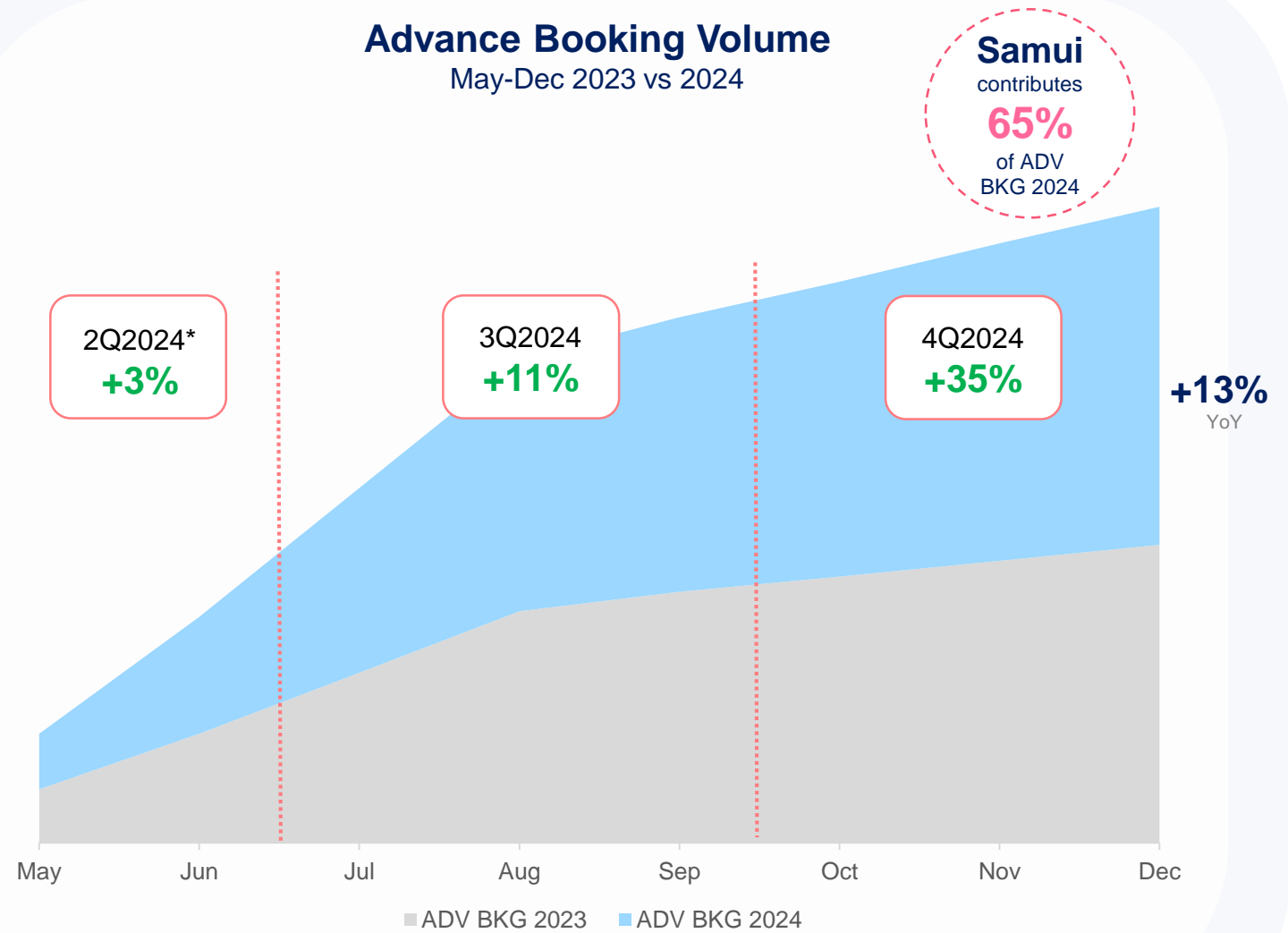


Data as of March 2024



Advance Booking Volume

May-Dec 2023 vs 2024



*Remark: Estimated passenger volume (Apr) + Advanced Booking (May-Jun)

2 additional aircraft to be delivered in 2024

Aircraft Type	Y2023	1Q2024	Y2024E
Airbus A320	3	3	2
Airbus A319	11	11	11 + 2(E)
ATR72-600	10	10	10
TOTAL	24	24	25

Aircraft Utilization	1Q2019	1Q2023	1Q2024
Average Block Hour (per Day per AC)	9.0	8.3	8.9



Travel demand to/from Samui Airport achieved Pre-COVID level

Samui International Airport (All Airlines)



Unit: Passenger

1Q2024
794,642

+29% YoY
110% of 2019



Unit: Flight

1Q2024
8,019

+31% YoY
101% of 2019

Sukhothai Airport



Unit: Passenger

1Q2024
17,029

+7% YoY
72% of 2019



Unit: Flight

1Q2024
364

+1% YoY
67% of 2019

Trat Airport



Unit: Passenger

1Q2024
24,353

+6% YoY
70% of 2019



Unit: Flight

1Q2024
364

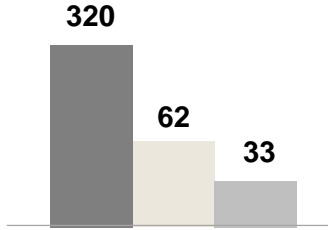
+1% YoY
51% of 2019

Cargo & Ground service business surpassed Pre-COVID level



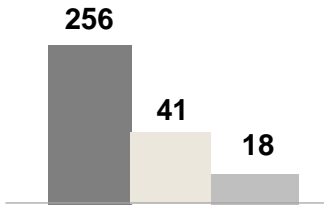
1Q2019

Unit: MB



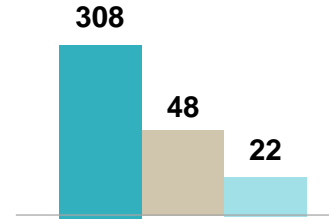
1Q2023

Unit: MB

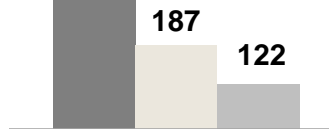


1Q2024

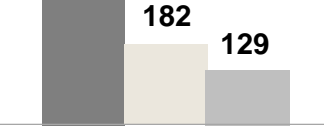
Unit: MB



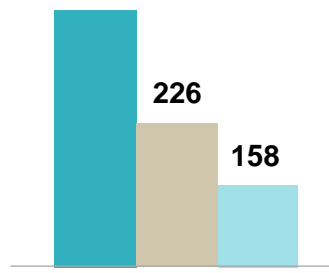
777



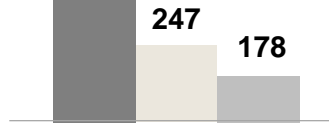
630



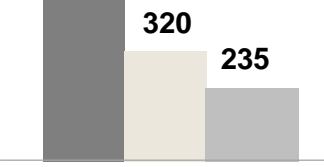
854



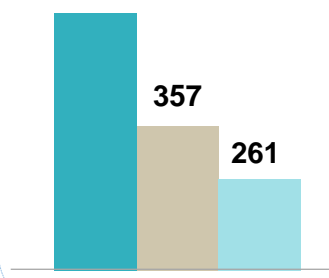
492



552



632



Revenue EBITDA Net Income

1Q2024 Key Highlights

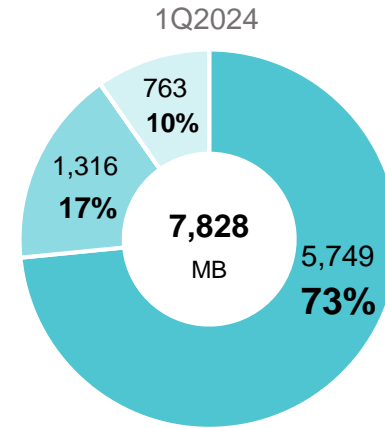
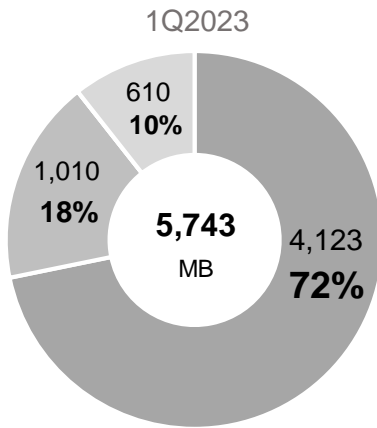
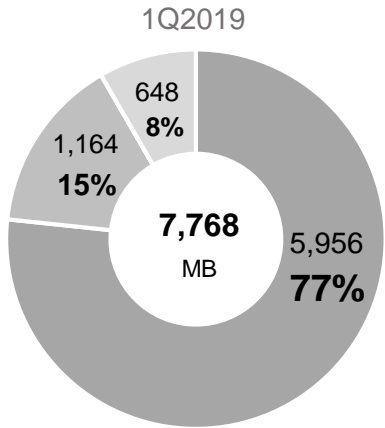
Compared to Pre-COVID

- **22** Total airline customers **+1** of Y2019
- **1.94** Million Meals **92%** of Y2019
- **21,567** AVG Meal/Day **92%** of Y2019
- Revenue **96%** of Y2019

- **91** Active airline customers **+5** of Y2019
- **18,934** Flight serviced **91%** of Y2019
- Revenue **110%** of Y2019

- **86** Active airline customers **+11** of Y2019
- **123,136** Tonnage serviced **121%** of Y2019
- Revenue **129%** of Y2019

Passenger Revenue reached 96%, while Cost of services hit 75% of Pre-COVID level

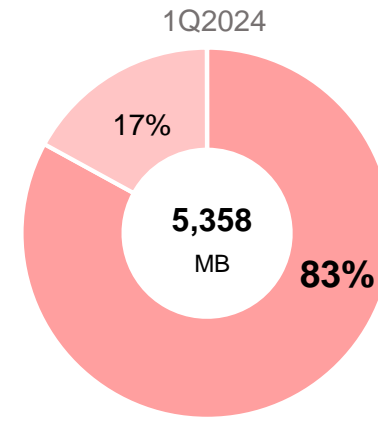
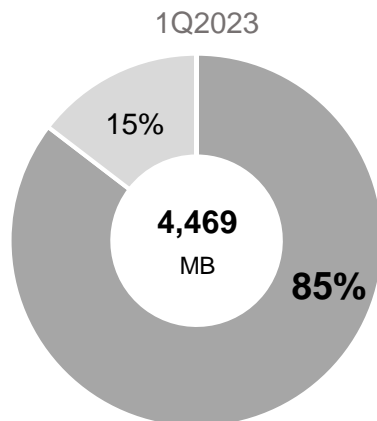
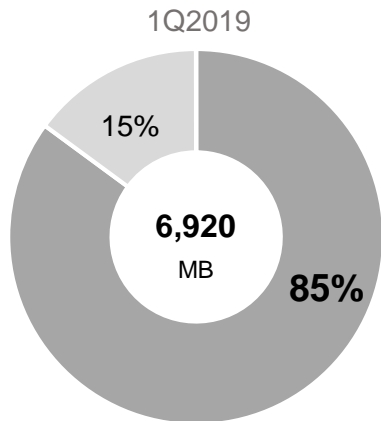


- Passenger Revenue
- Sales & Services
- Others

Passenger revenue		Other revenues	
In-out Samui	50%	Breakage ticket	16%
CLMV	21%	Rental & Services	8%
Domestic	25%	Ticket fee	8%
International	4%	Others	75%

Passenger revenue		Other revenues	
In-out Samui	60%	Breakage ticket	8%
CLMV	11%	Rental & Services	8%
Domestic	26%	Ticket fee	9%
International	3%	Excess baggage	12%
		MRF claim	19%
		Others	44%

Passenger revenue		Other revenues	
In-out Samui	67%	Breakage ticket	12%
CLMV	8%	Rental & Services	11%
Domestic	23%	Ticket fee	8%
International	2%	Excess baggage	11%
		MRF claim	12%
		Others	46%



- Cost of Services
- Selling & Admin.

Salary	12%	Fuel	19%
Aircraft maintenance	15%	Passenger Services	12%

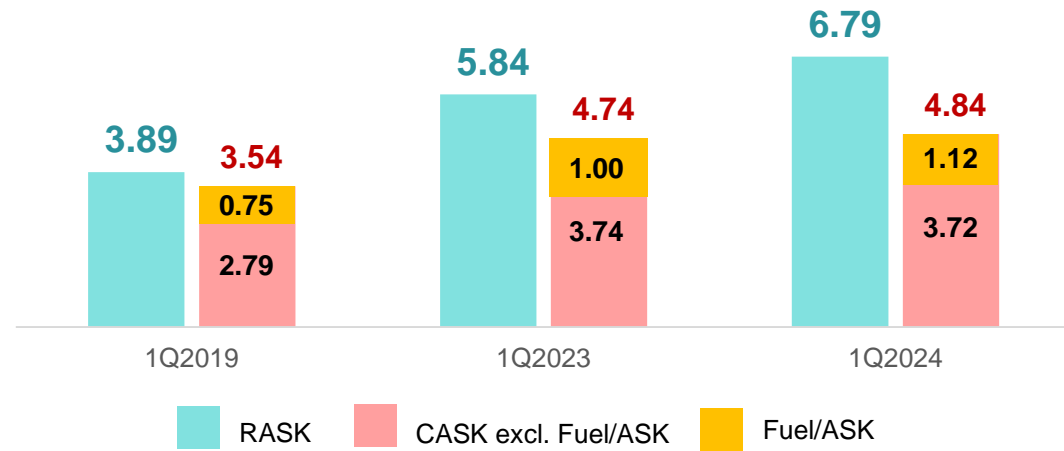
Salary	9%	Fuel	18%
Aircraft maintenance	16%	Passenger Services	10%

Salary	10%	Fuel	20%
Aircraft maintenance	15%	Passenger Services	10%

Highest Unit Margin resulted by rising RASK plus CASK control

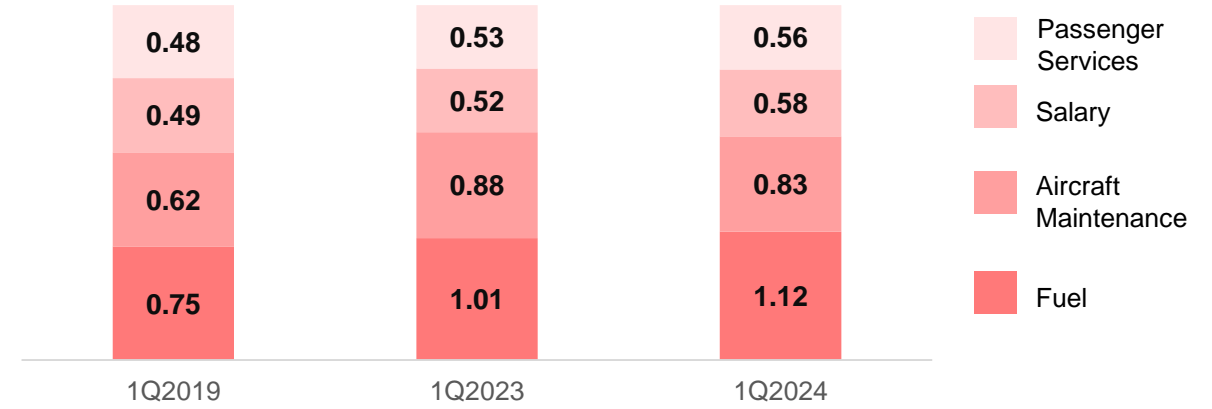
RASK & CASK

Unit: THB/ASK



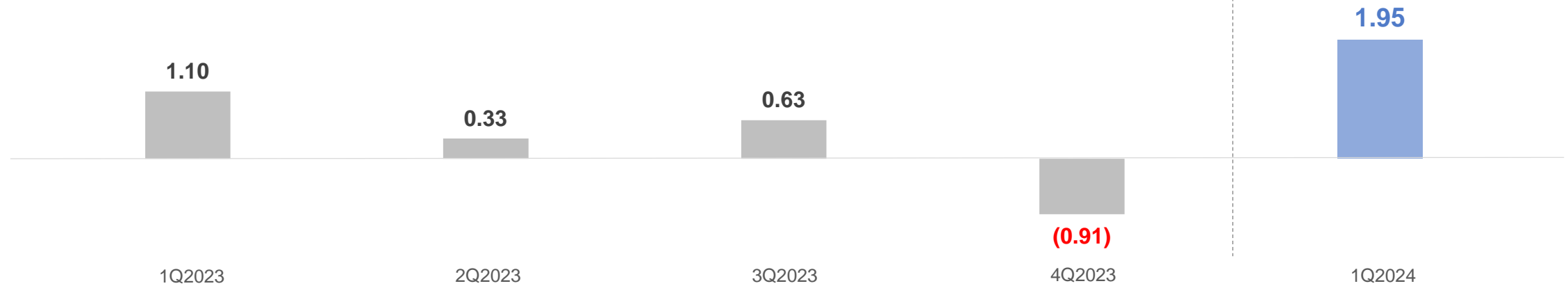
Major CASK

Unit: THB/ASK



Unit Margin (Post-COVID)

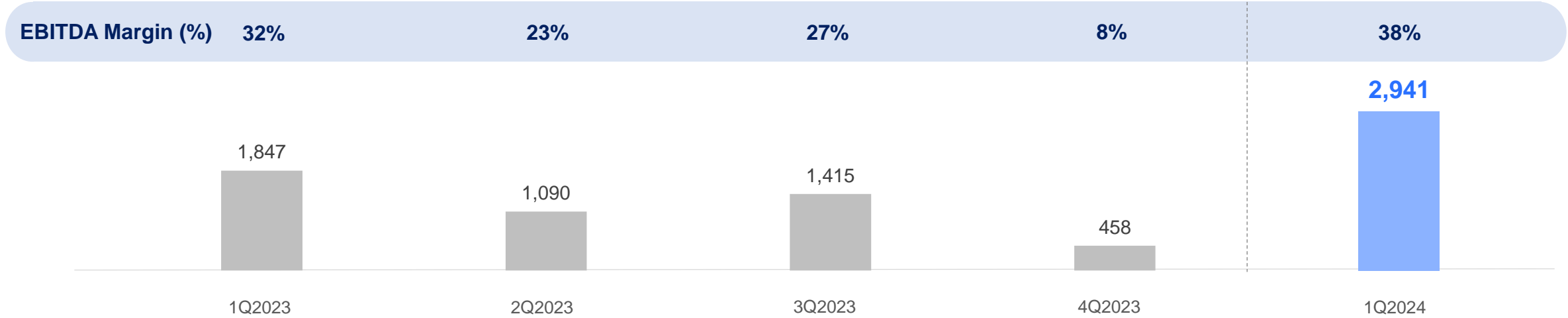
Unit: THB/ASK



Uplifted EBITDA and EBITDA Margin

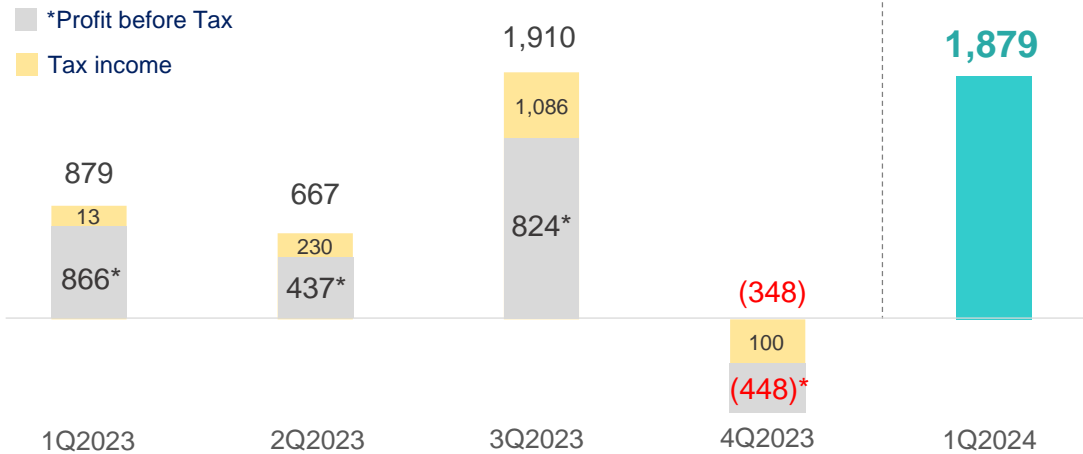
EBITDA & EBITDA Margin (Post-COVID)

Unit: MB & %



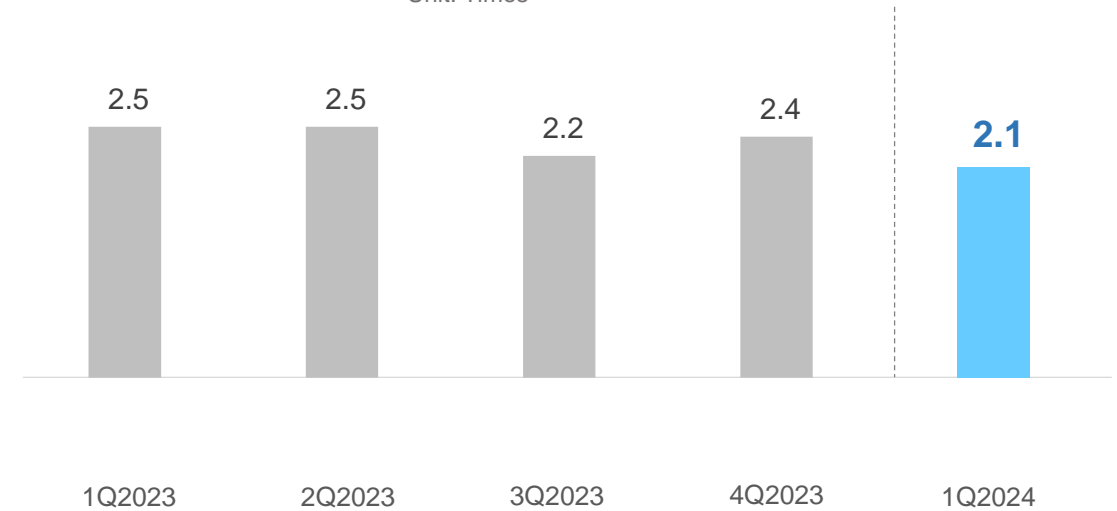
Normalized Profit (Loss) (Post-COVID)

Unit: MB



D/E Ratio (Post-COVID)

Unit: Times

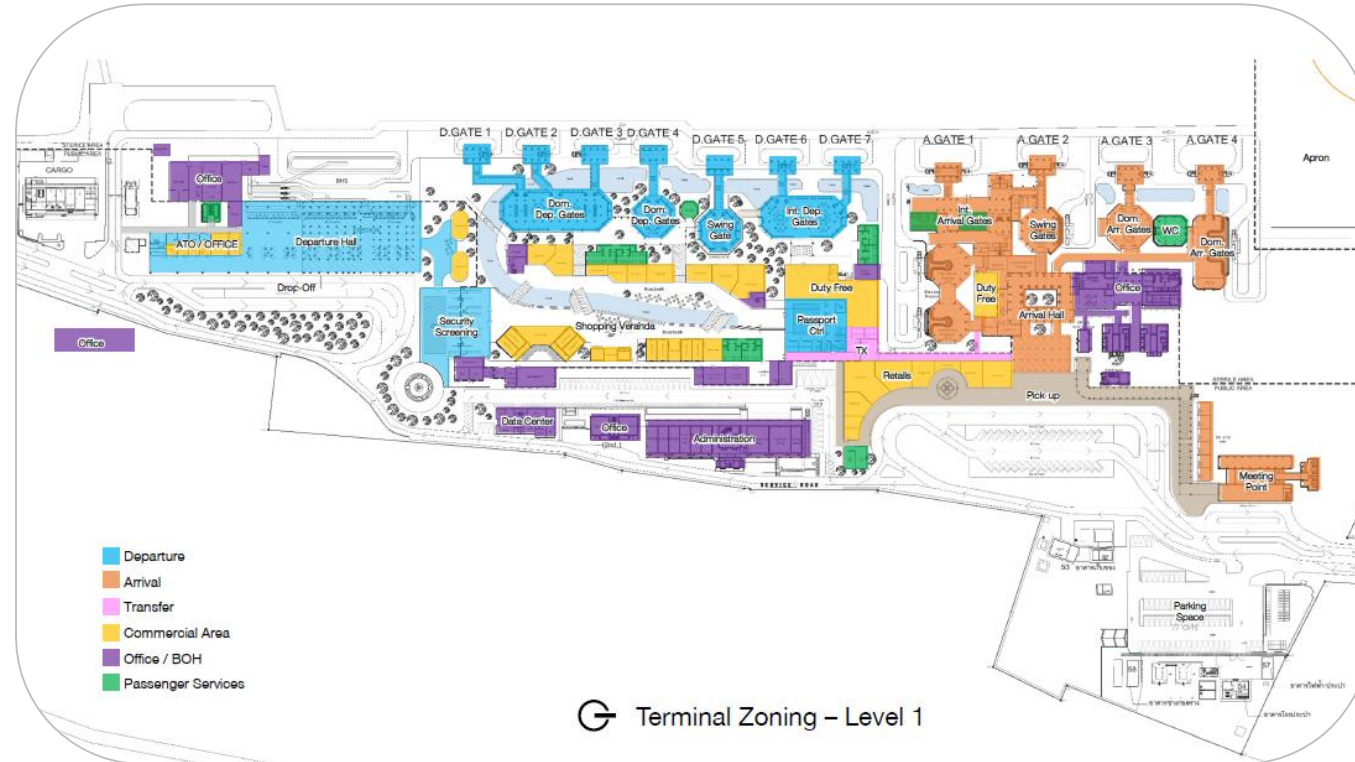


Progression of airport developments

1.



Passenger terminal renovation



2.



Runway extension & new passenger terminal

BA 1Q 2024 sustainability initiatives

Certificate Number: TGO CFO FY24-167

องค์กรจัดการ
rganization

THAILAND GREENHOUSE GAS
MANAGEMENT ORGANIZATION
(Public Organization) TGO

CERTIFICATE
Awarded to

Bangkok Airways Public Company Limited

Company address verified: 99 Mu 14, Vibhavadi Rangsit Rd., Chom Phon, Chatuchak, Bangkok 10900, Thailand

Thailand Greenhouse Gas Management Organization certifies that the quantity of Greenhouse Gas of the above organization has been verified by ECEE Co., Ltd. and found to be in accordance with the requirements of the standard detailed below.

Standard
TGO Guidance of the Carbon Footprint for Organization

Verification Period: [01/01/2023 - 31/12/2023]
Total Greenhouse Gas Emission (Scope 1&2): 293,222 tonCO₂e/year

Direct GHG emissions	288,794 tonCO ₂ e/year
Energy Indirect GHG emissions	4,428 tonCO ₂ e/year

The agreed level of assurance is: Limited, at materiality of 5%
Registration Date: 11 March 2024

Mr. Kiatchai Maltriwong
Executive Director
Thailand Greenhouse Gas Management Organization (Public Organization)

Bangkok Airways certified by TGO for the verification of the quantity of Greenhouse Gas (Scope 1 & 2) by ECEE Co., Ltd.



Set up Children's Day ceremony for communities in Bangkok, Koh Samui, Sukhothai and Trat, funding by "Beneficial Waste Segregation Project"

58-Air ticket sponsorship for the Bangkok School for the Blinds on route Bangkok – Chiang Mai – Bangkok to visit Thai National Observatory (TNO)

รับสมัคร BLUE VOLUNTEERS

ภาพพร้อมใจพร้อม

ร่วมทริปเพื่อดูแลผู้บกพร่องทางการมองเห็น ในโครงการ "แม่มองไม่เห็นแสงจันทร์ แต่สัมผัสได้ถึงดวงดาว" ระหว่างวันที่ 23-25 มกราคม 2567 ณ อุทยานดาราศาสตร์สิรินธร และอุทยานแห่งชาติ ดอยอินทนนท์ จังหวัดเชียงใหม่ จัดโดยสถาบันดาราศาสตร์แห่งชาติ

ภารกิจ
ดูแลผู้บกพร่องทางการมองเห็นตลอดทริป

ดูแลการเดินทาง/ขึ้นเครื่องบิน
ดูแลการรับประทานอาหาร
ดูแลระหว่างการท่องเที่ยว

กำหนดการ

วันอังคารที่ 23 มกราคม 2567
08:00-09:20 น. เดินทางพร้อมผู้ดูแลผู้บกพร่องทางการมองเห็น ถึงสนามบินสุวรรณภูมิ PG215 BKK-CNX
12:00-13:00 น. รับประทานอาหารกลางวัน
13:00-16:00 น. เดินทางสู่ดอยอินทนนท์
16:00-17:00 น. เยี่ยมชมอุทยานดาราศาสตร์สิรินธร
17:00-18:00 น. สัมผัสชมภาพถ่ายจากกล้องโทรทรรศน์ วิทยุผ่านดาวเทียม
18:00-19:00 น. รับประทานอาหารค่ำที่โรงแรมดอยอินทนนท์
19:00-20:00 น. เดินทางสู่อุทยานแห่งชาติอินทนนท์
20:00-23:00 น. เดินทางกลับที่พัก ณ อุทยานแห่งชาติอินทนนท์ 700 0

วันพุธที่ 24 มกราคม 2567
08:00-09:00 น. ออกจากที่พัก
09:00-12:00 น. เยี่ยมชมอุทยานดาราศาสตร์สิรินธร
12:00-13:00 น. รับประทานอาหารกลางวัน
13:00-17:00 น. เยี่ยมชมอุทยานแห่งชาติอินทนนท์และเส้นทางชมช้างป่า
17:00-19:00 น. รับประทานอาหารเย็น
19:00 น. เดินทางกลับที่พัก ณ อุทยานแห่งชาติอินทนนท์

วันพฤหัสบดีที่ 25 มกราคม 2567
10:00-11:35 น. เดินทางกลับพร้อมผู้ดูแล PG216 CNX-BKK

สมัครผ่านทาง LINK หรือ สแกน QR CODE

วันพี - วันที่ 5 มกราคม 2567 (เวลา 12.00 น.)
ประกาศผลวันที่ 5 มกราคม 2567 (เวลา 16.00 น.)

รับสมัคร *6 ท่าน

*กรณีมีผู้สมัครเกินจำนวนที่หาผล
• ส่วนที่เหลือจะมีการคัดเลือกผู้เข้าร่วมกิจกรรม
• กรณีคัดเลือกไม่ครบถ้วน ขออภัย

สอบถามข้อมูลเพิ่มเติม chayanuch chujaroenwong ผ่านทาง MS TEAM



CELEBRITIES RUNNERS

ร่วมใกล้ชิดทีมดารานักวิ่ง ทั้ง 3 สนาม
สมุย | เชียงใหม่ | สุโขทัย

BANGKOK AIRWAYS
Boutique Series 2024

SAMUI | CHIANG MAI | SUKHOTHAI



Thank You

Email: ir@bangkokair.com