



Bangkok Airways

# 2Q2024 Analyst Meeting

20 August 2024

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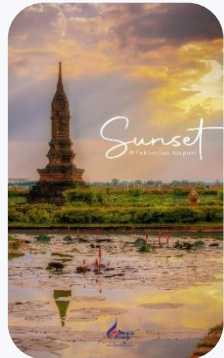
# 4 Business groups by BA

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



## Strategic Investments

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



## MKT Value of Listed Securities

20,580 MB  
as at 30 June 2024





“ขอบคุณจากหัวใจ”  
รางวัลสายการบินระดับภูมิภาคที่ดีที่สุดในโลก และ  
รางวัลสายการบินระดับภูมิภาคที่ดีที่สุดในเอเชีย

**8** ปี ติดต่อกัน

จากสกายแทร็กซ์ เวิลด์ แอร์ไลน์ อวอร์ด

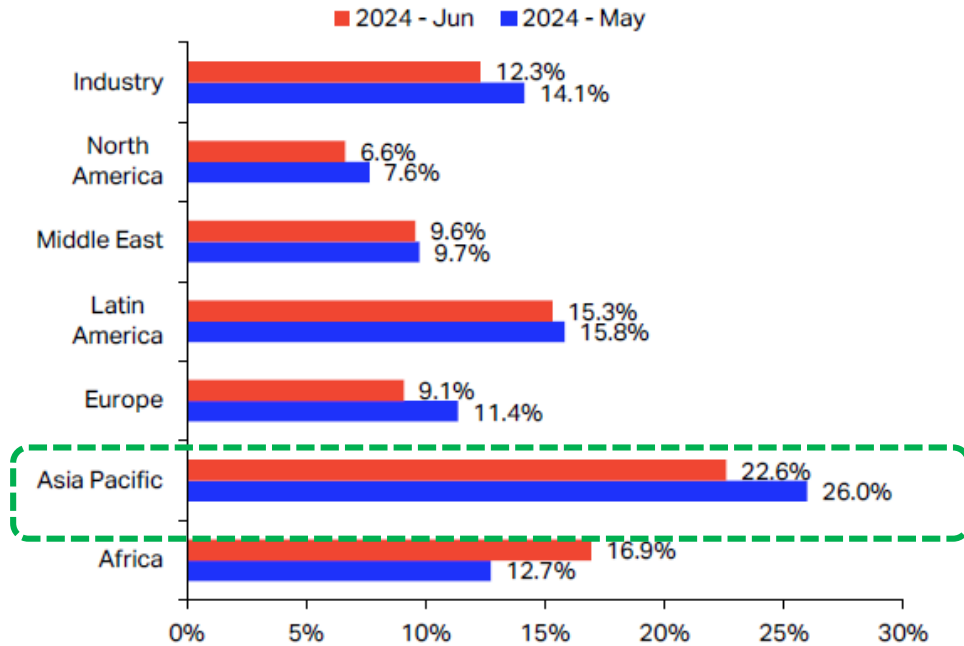
พุฒิพงศ์ ปราสาททองโอสถ  
กรรมการผู้อำนวยการใหญ่  
บริษัท การบินกรุงเทพ จำกัด (มหาชน)



รางวัลสายการบินระดับภูมิภาคที่ดีที่สุดในโลก 2024  
รางวัลสายการบินระดับภูมิภาคที่ดีที่สุดในเอเชีย 2024

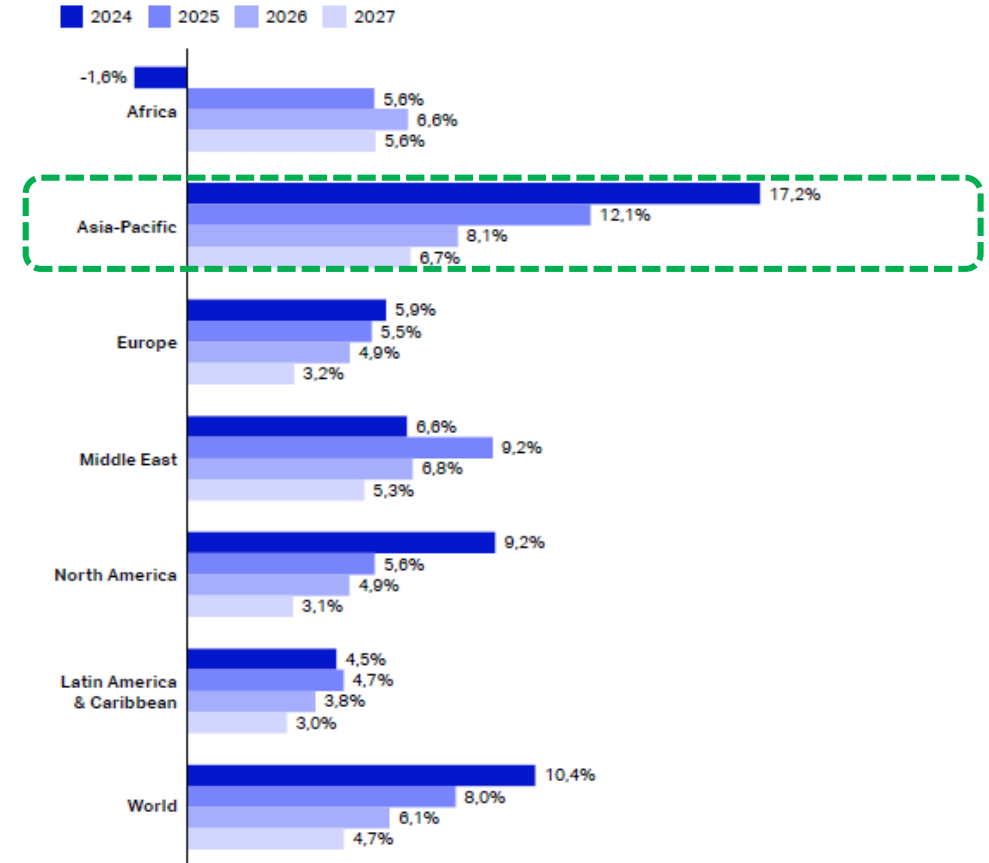
# Strong int'l travel demand, keeps showing promise for the future

## International RPK growth by airline region




Source: IATA Air Passenger Market Analysis, June 2024

## Passenger forecast growth rates



Yearly forecast growth rates in total passenger numbers, %

Source: IATA Global Outlook for Air Transport - Deep Change, June 2024

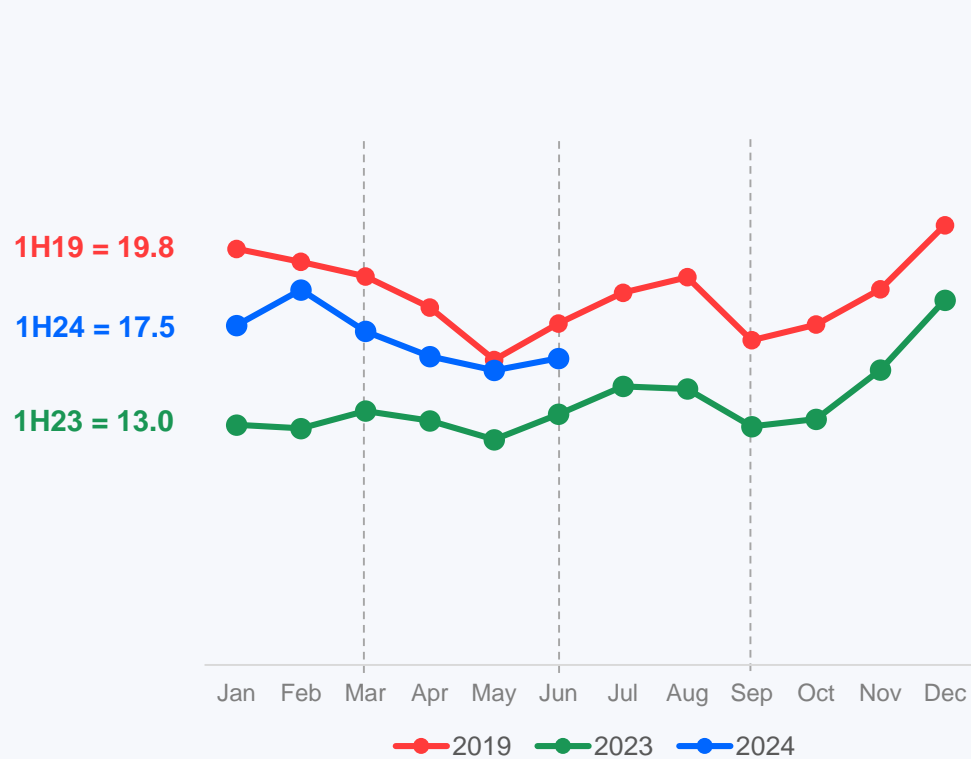
 **Asia** routes maintained double-digit growth and experienced increase demand in all route pairs.

 Connectivity to **Asia Pacific** should be fully restored this year.

# IVA was mainly driven by growth from Asia and Australasia

## International Tourist Arrival to Thailand

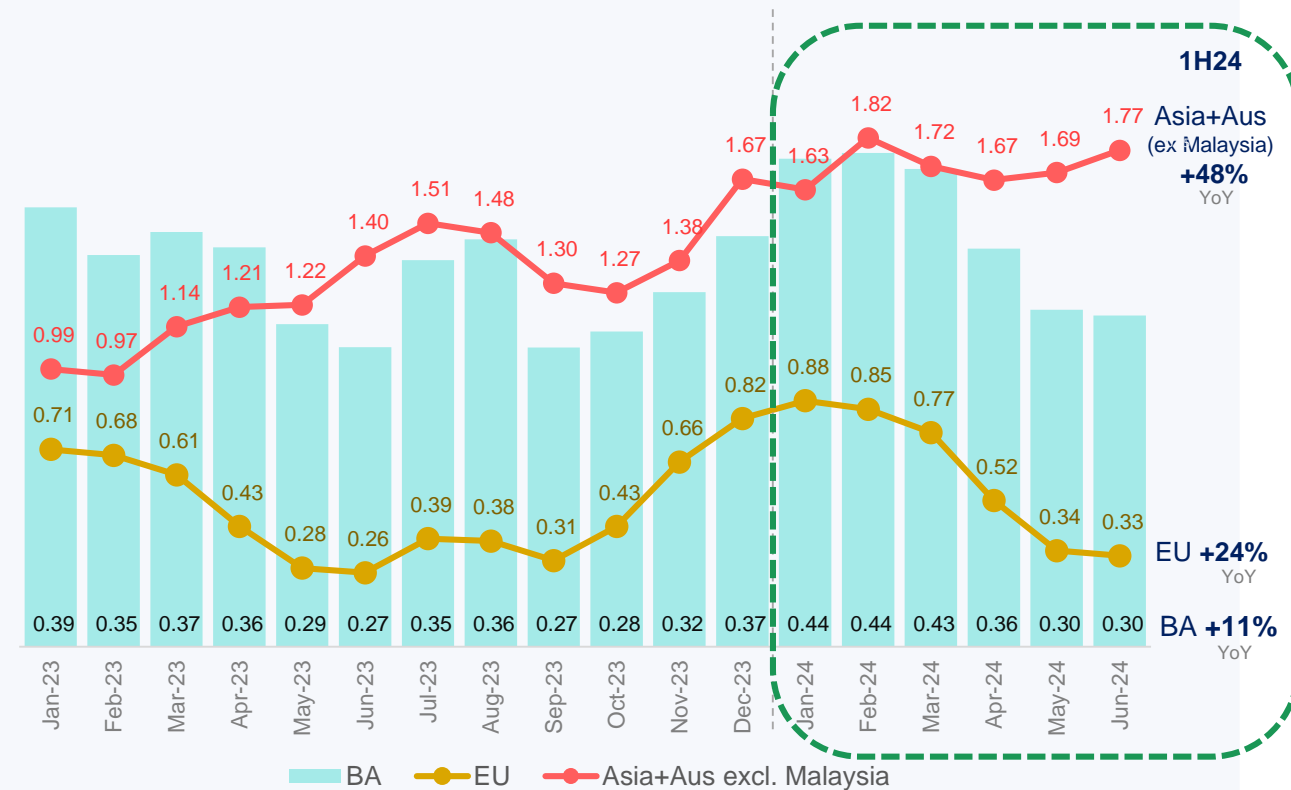
Unit: Million Passengers  
Source: Ministry of Tourism & Sports



1H24 IVA increased 35% from 1H23, reached 88% of Pre-COVID level.

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

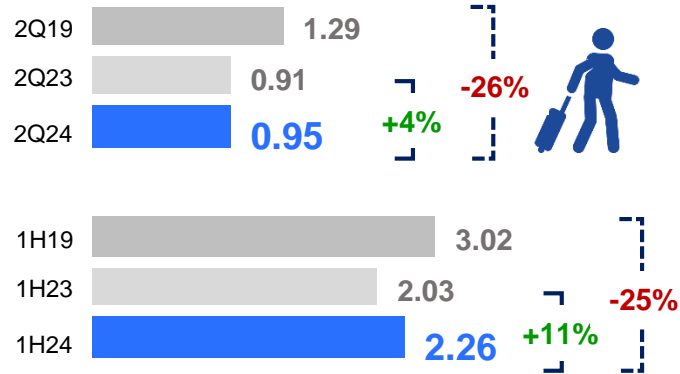
Unit: Million Passengers  
Source: Ministry of Tourism & Sports & BA's Internal



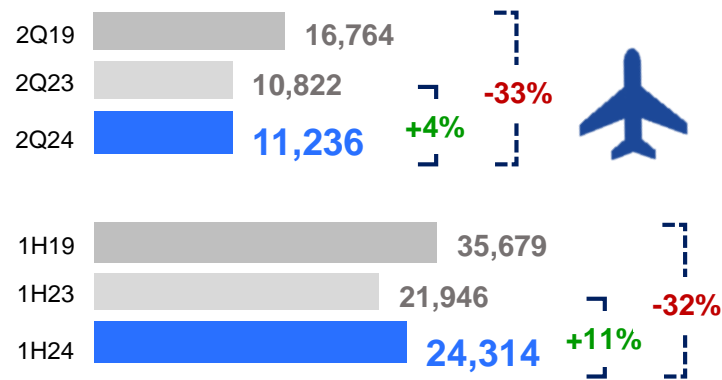
Seasonal travel pattern of IVA from EU in 2Q while Asia and Australasia remains high.

# Sustained demand and improved productivity in 2Q2024

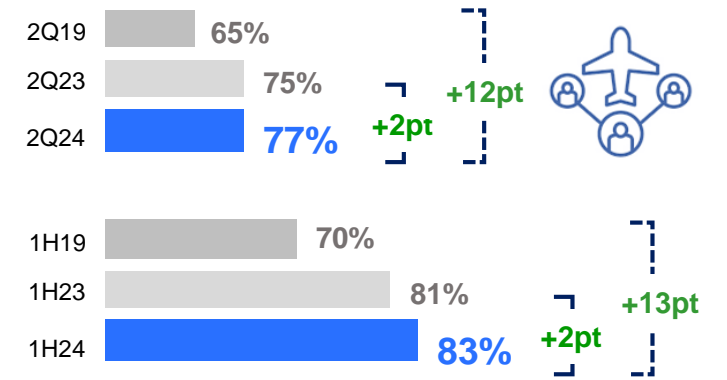
## Passengers (Million)



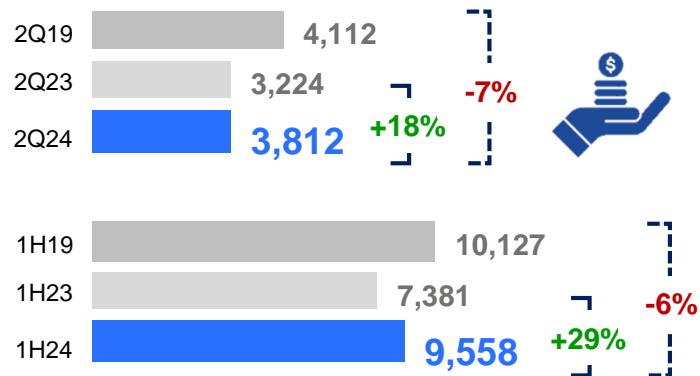
## Flights (Number)



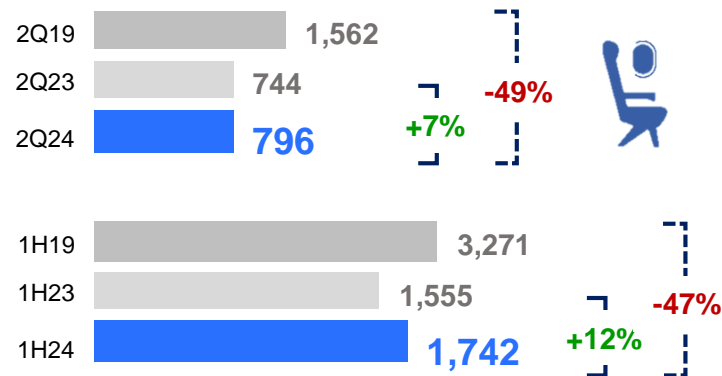
## Load Factor (%)



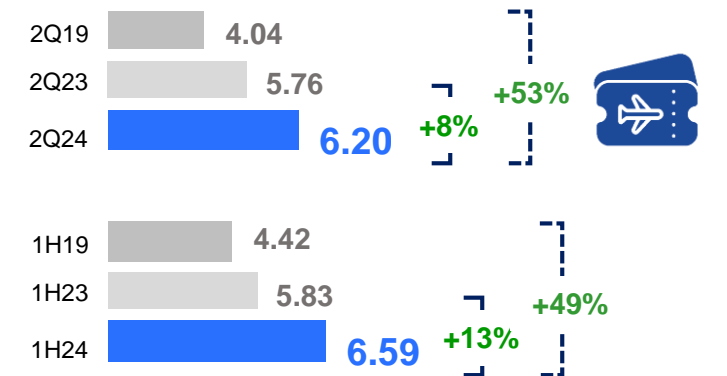
## Passenger Revenue (Million)



## Available Seat Kilometer (Million)

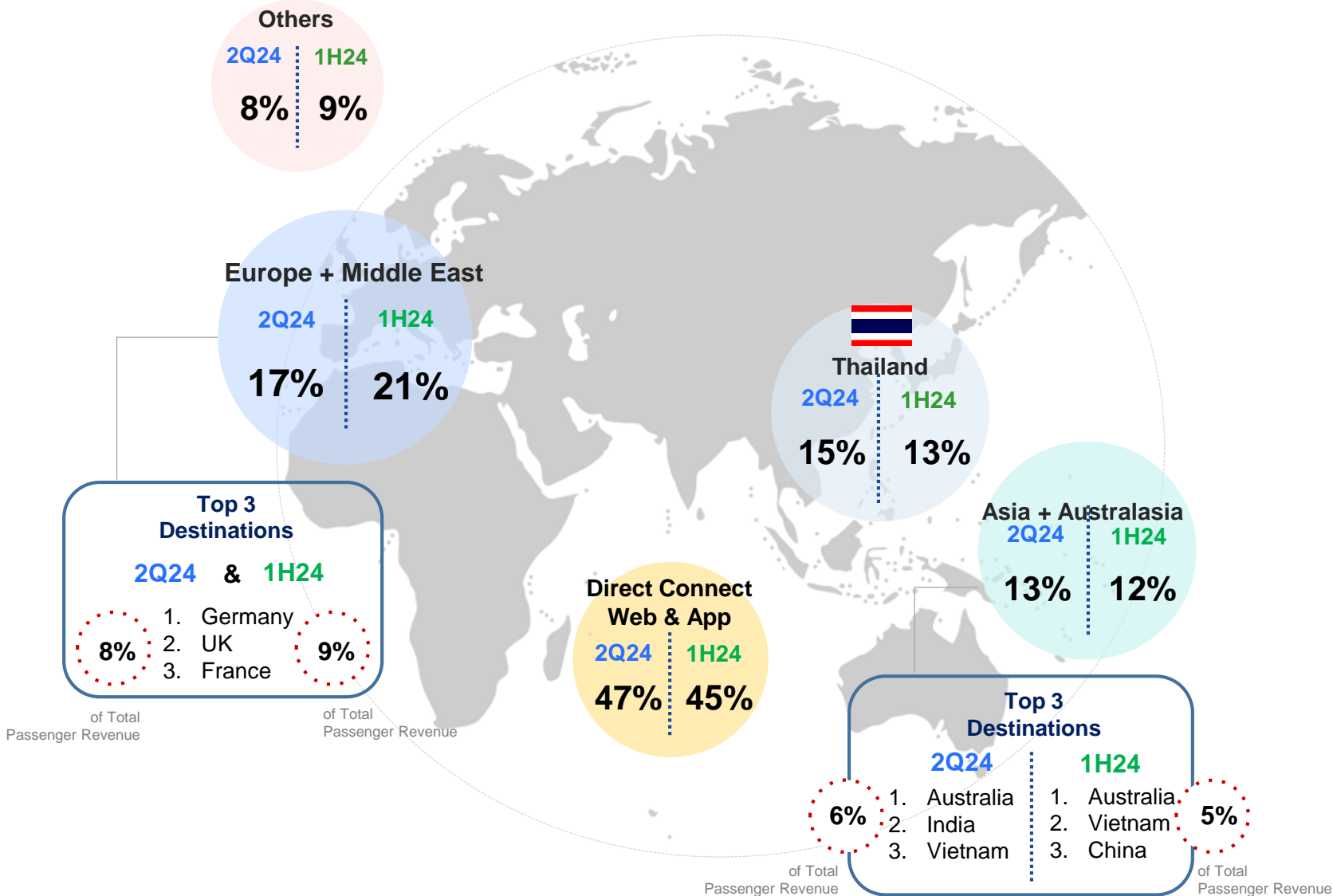


## Passenger Yield (THB/RPK)



# Direct Connect & Web and App gained more volume

## Point of Sales (Regions)



## Codeshare Partners





# Steady grow in advanced booking despite change in booking behavior

## 19 Destinations

11 Domestic | 8 International

27 Routes | 18 Domestic | 9 International

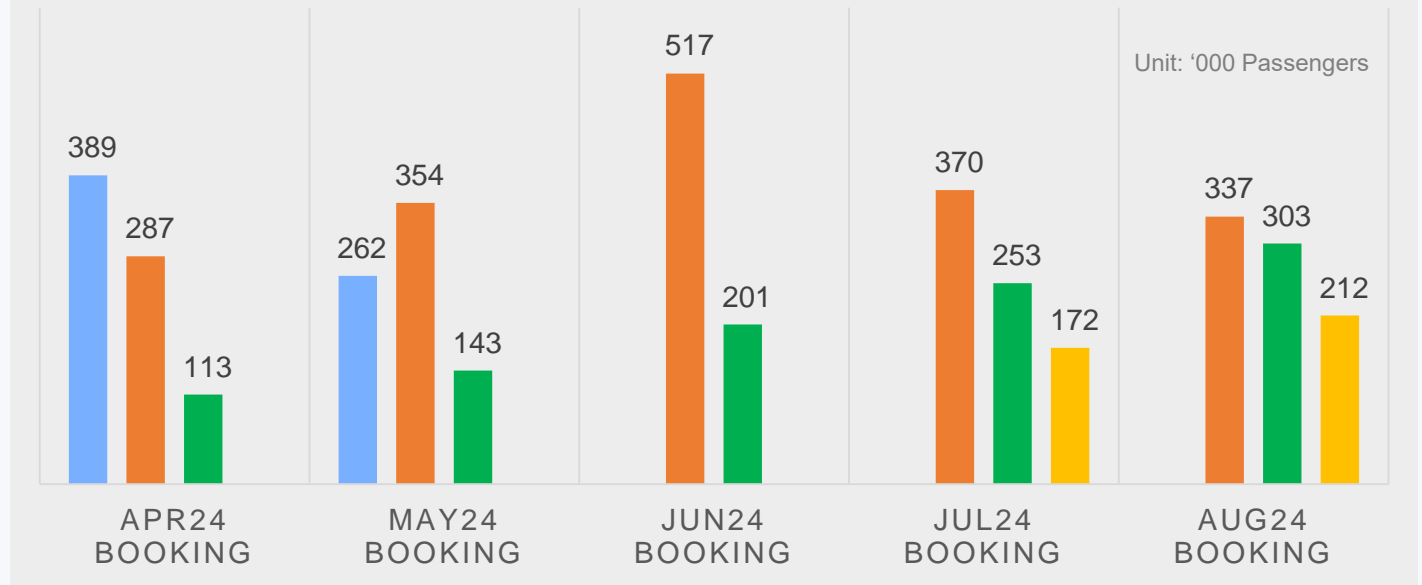


Data as of June 2024

## ADVANCED BOOKING IN 2H24 & 1Q25

BOOKING IN APR-AUG 2024

Travel in 2Q24   Travel in 3Q24   Travel in 4Q24   Travel in 1Q25



% Flight Proportion 1H2024

58%

Samui

31%

Domestic

11%

CLMV+ International

# Optimize aircraft utilization on the current fleet

Aircraft Type	Y2023	2Q2024	Y2024E
Airbus A320	3	2	2
Airbus A319	11	11	11 + 2(E)
ATR72-600	10	10	10
<b>TOTAL</b>	<b>24</b>	<b>23</b>	<b>25</b>



## ✈ Average Block Hour (per Day per Aircraft)

- 2Q24 = 8.00
- 1H24 = 8.47

✈ Aim to increase aircraft utilization due to the constraint of supply chain

# Samui Airport exceeded Pre-COVID level, Trat is on the way to recover

## Samui International Airport (All Airlines)



Unit: Passenger

2Q24	<b>611,584</b>	<b>+15%</b> YoY	111% of 2019
1H24	<b>1,406,226</b>	<b>+22%</b> YoY	111% of 2019



Unit: Flight

2Q24	<b>6,964</b>	<b>+13%</b> YoY	103% of 2019
1H24	<b>14,983</b>	<b>+22%</b> YoY	102% of 2019



Unit: Passenger

2Q24	<b>15,113</b>	<b>-1%</b> YoY	89% of 2019
1H24	<b>32,142</b>	<b>+3%</b> YoY	79% of 2019



Unit: Flight

2Q24	<b>364</b>	<b>maintained</b>	YoY & of 2019
1H24	<b>728</b>	<b>+1%</b> YoY	81% of 2019



## Sukhothai Airport

## Trat Airport



Unit: Passenger

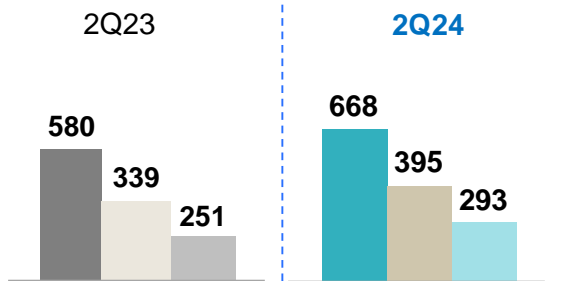
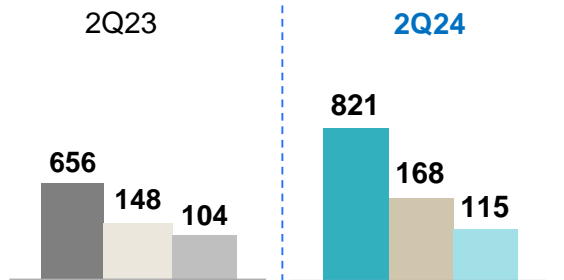
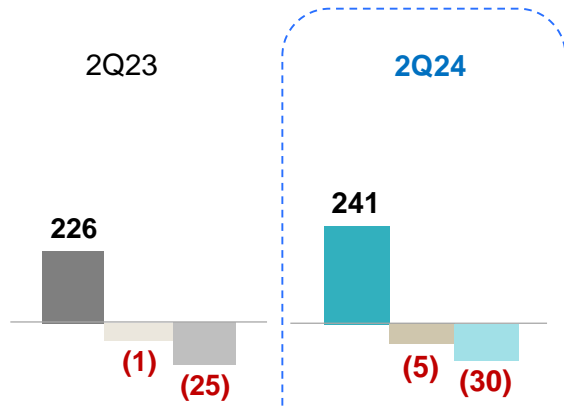
2Q24	<b>15,736</b>	<b>+11%</b> YoY	80% of 2019
1H24	<b>40,089</b>	<b>+8%</b> YoY	74% of 2019



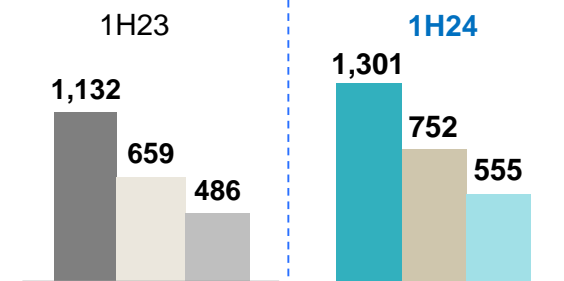
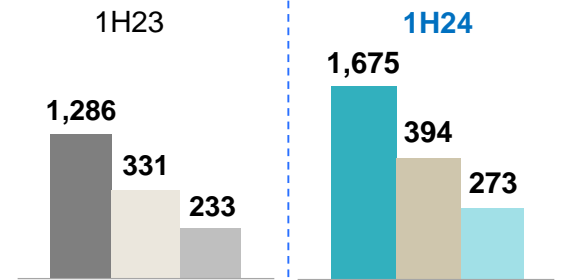
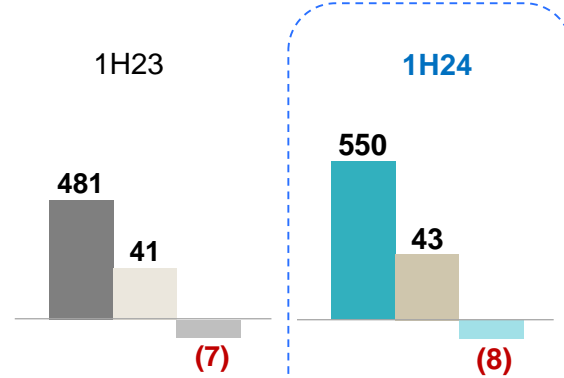
Unit: Flight

2Q24	<b>364</b>	<b>maintained</b>	YoY 79% of 2019
1H24	<b>728</b>	<b>+1%</b> YoY	62% of 2019

# Ground services & Cargo terminal outperformed pre-pandemic level



■ Revenue ■ EBITDA ■ Net Income



■ Revenue ■ EBITDA ■ Net Income

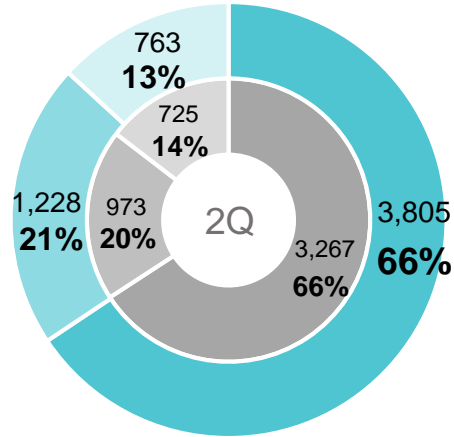
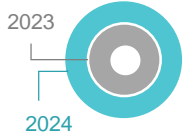
## 1H24 Key Highlights

Compared to pre-COVID level

- **24** Airline customers **+4** of 1H19
  - **3.41** Million Meals **92%** of 1H19
  - **18,855** AVG Meal/Day **92%** of Y1H19
  - Revenue **97%** of 1H19
- 
- **121** Airline customers **+39** of 1H19
  - **36,915** Flight serviced **94%** of 1H19
  - Revenue **114%** of 1H19
- 
- **109** Airline customers **+37** of 1H19
  - **247,270** Tonnage serviced **124%** of 1H19
  - Revenue **132%** of 1H19

# Revenue approached pre-pandemic level, better costs control

## 2Q24 Total Revenue 5,796 MB



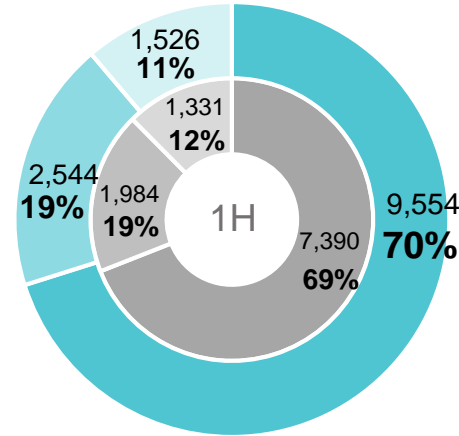
### Passenger revenue

Samui	70%
CLMV	7%
Domestic	20%
International	3%

### Other revenues

Breakage ticket	11%
Rental & Services	29%
Ticket fee	7%
Excess baggage	7%
Others	46%

## 1H24 Total Revenue 13,624 MB

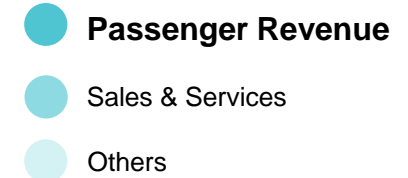


### Passenger revenue

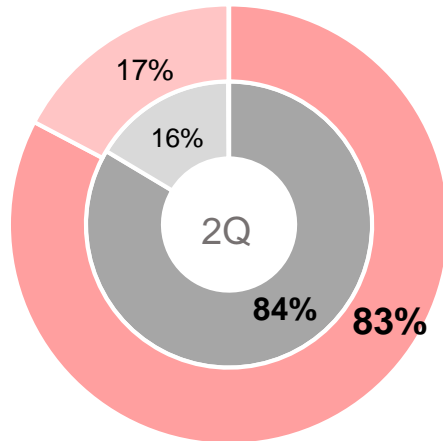
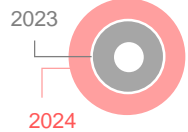
Samui	68%
CLMV	8%
Domestic	22%
International	2%

### Other revenues

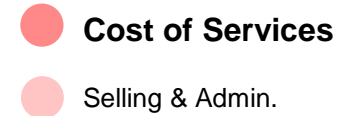
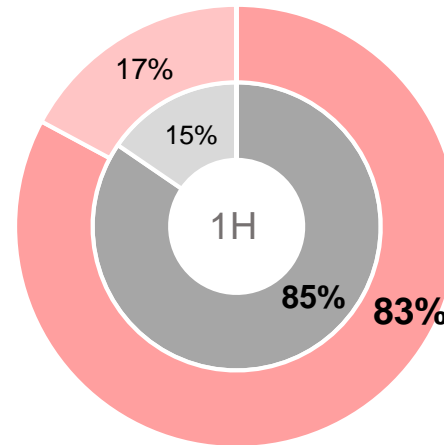
Breakage ticket	10%
Rental & Services	26%
Ticket fee	7%
Excess baggage	8%
Others	48%



## 2Q24 Total Expense 4,789 MB



## 1H24 Total Expense 10,148 MB



Salary	11%	Fuel	18%
Aircraft maintenance	12%	Passenger Services	9%

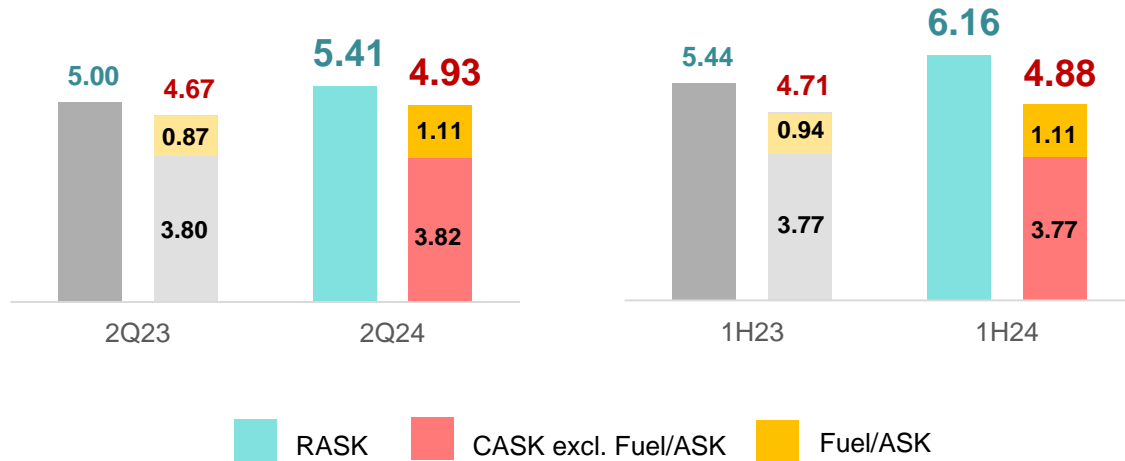
Salary	11%	Fuel	19%
Aircraft maintenance	13%	Passenger Services	9%



# Higher RASK, improved unit margin

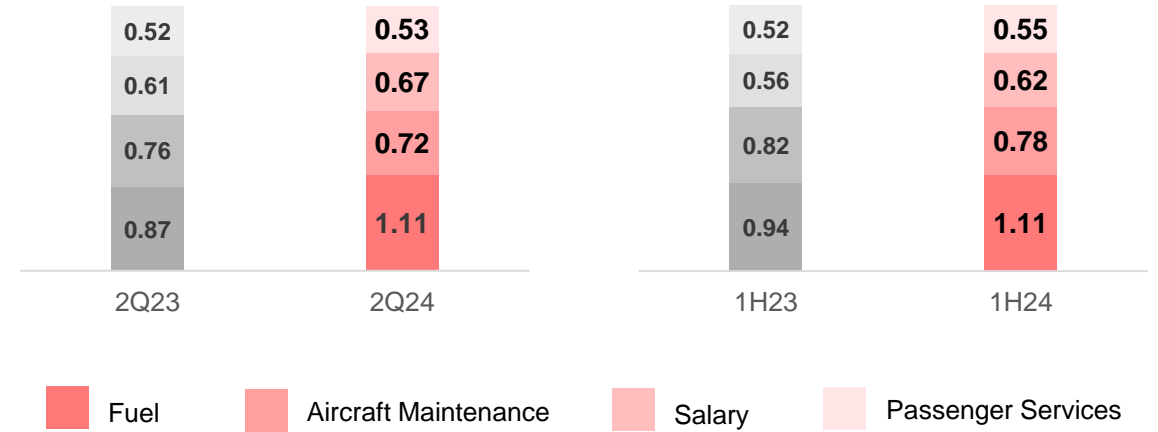
## RASK & CASK

Unit: THB/ASK



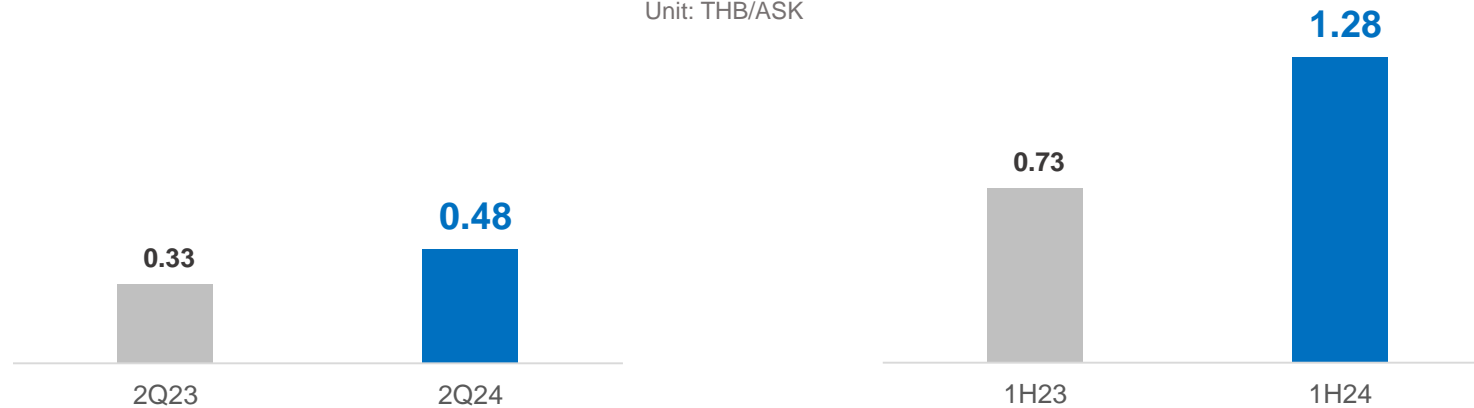
## Major CASK

Unit: THB/ASK



## Unit Margin

Unit: THB/ASK



# Improved EBITDA margin

## EBITDA & EBITDA Margin (Post-COVID)

Unit: MB & %

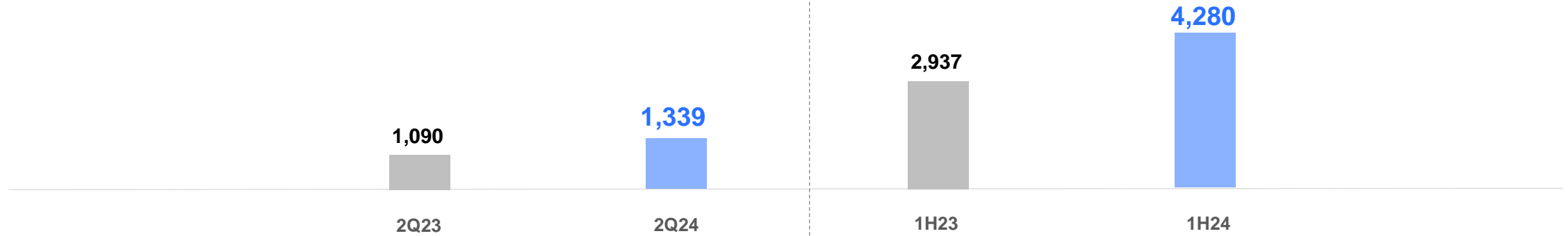
EBITDA Margin (%)

23%

24%

28%

32%

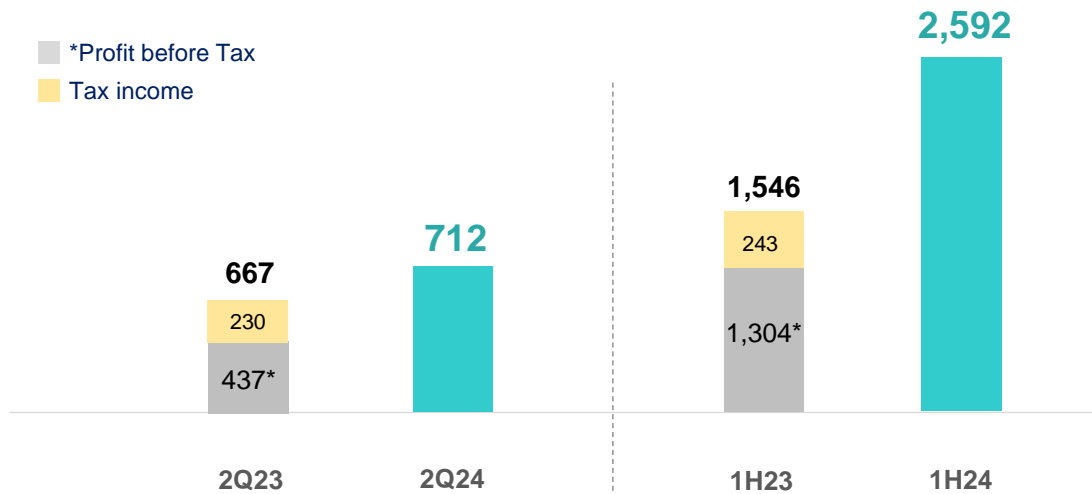


## Normalized Profit (Loss)

Unit: MB

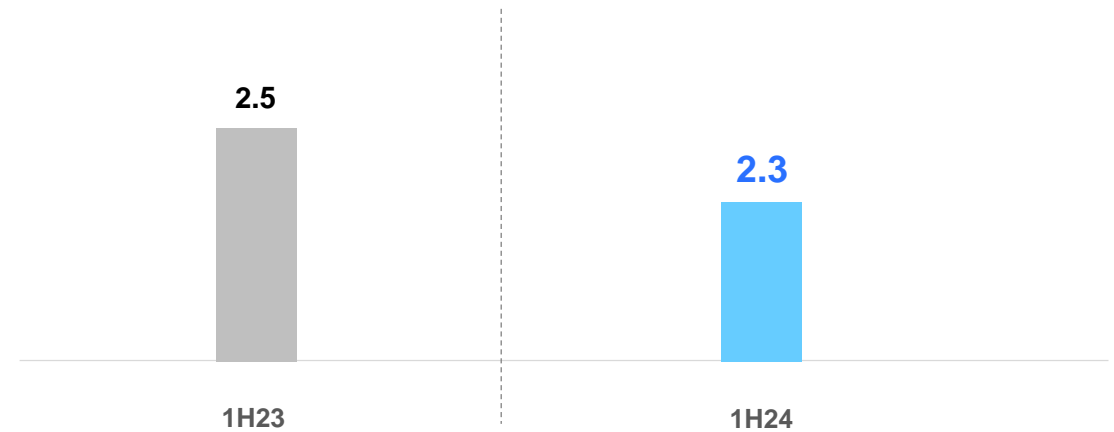
■ \*Profit before Tax

■ Tax income



## D/E Ratio (Post-COVID)

Unit: Times



# ESG Highlights in 2Q2024

## Environmental



**1** Launch event of the 'Low Carbon Skies' campaign by Bangkok Airways at Samui Airport and a demonstration of refueling with SAF.



**2** Fuel Efficiency Project (Proceed continuously)



**3** Communication about environmentally friendly products and material selection on flights.



**4** Waste segregation at the passenger lounge (Chiang Mai) and the courtesy corner (Sukhothai)

## Social



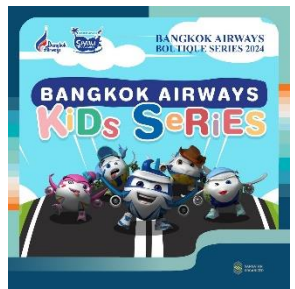
**1** Continuously communicate to promote a culture of safety.



**2** Develop skills & promote knowledge to employees.



**3** Support community enterprises (Trat & Sukhothai) in setting up booths at the company's press conference.



**4** More than 30 students from school in the Samui area participate in the Bangkok Airways Kids Series 2024 free of charge.



**5** ESG Day to promote employee engagement.



**6** Bangkok Airways supports the 'Rak Jai Dek (Noi) Kham Khong' project, helping children return to Luang Prabang after successful heart surgeries.

## Governance



**1** Awarded the titles of the World's Best Regional Airline and Best Regional Airline in Asia for 2024 at the Skytrax World Airline Awards.



**2** Satisfaction Scores 1st half 2024 Top 2 boxes: 92.3%



**3** Develop Sustainable Sourcing Policy and Supplier Code of Conduct

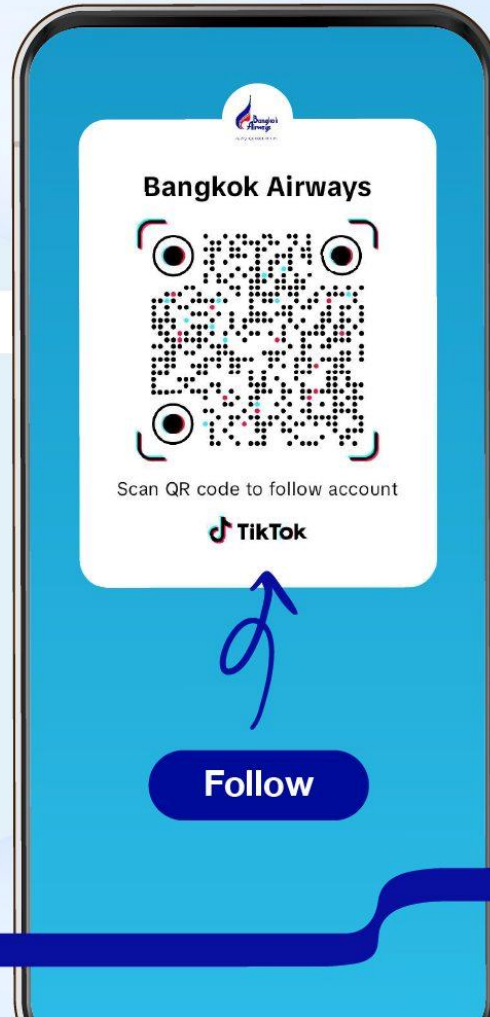


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