



Bangkok Airways

# 3Q2024 Analyst Meeting

20 November 2024

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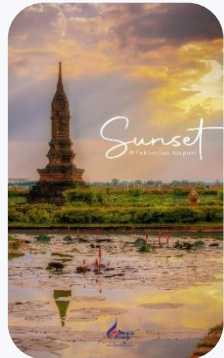
# 4 Business groups by BA

## 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

**BDMS**  
Bangkok Dusit Medical Services



### Strategic Investments

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

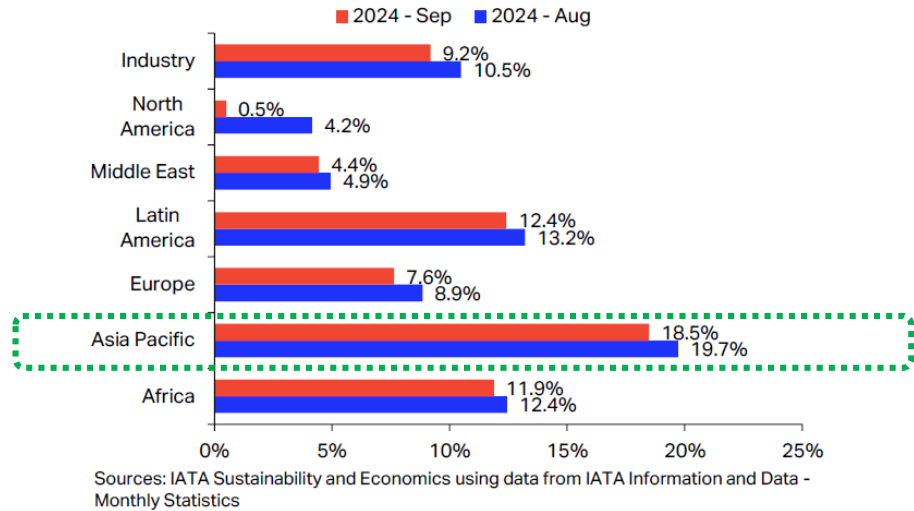
### MKT Value of Listed Securities

**23,044 MB**

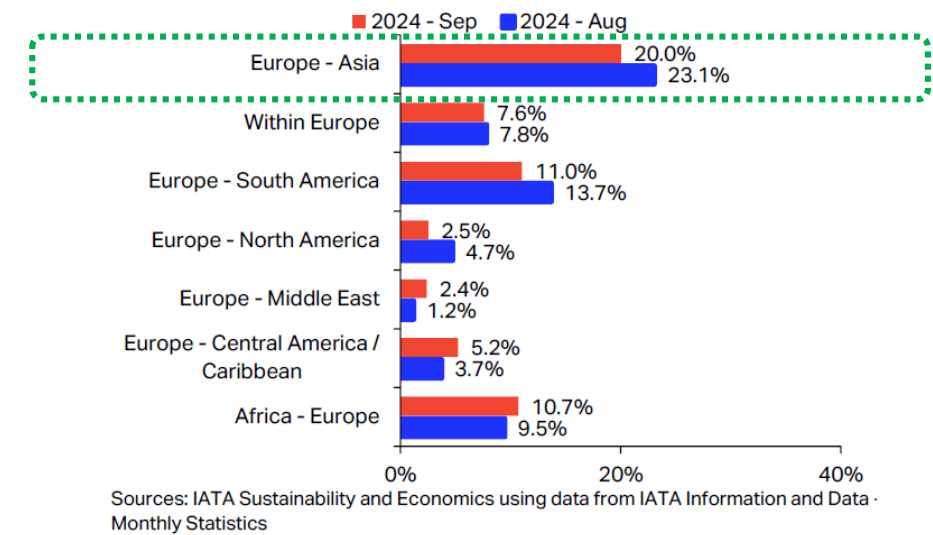
as at 30 September 2024

# Highly captivated demand from EU to APAC

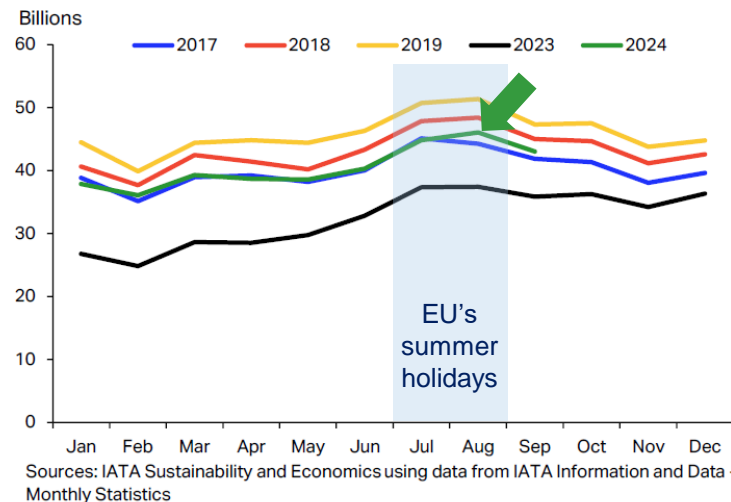
## % International RPK growth by airline region of registration



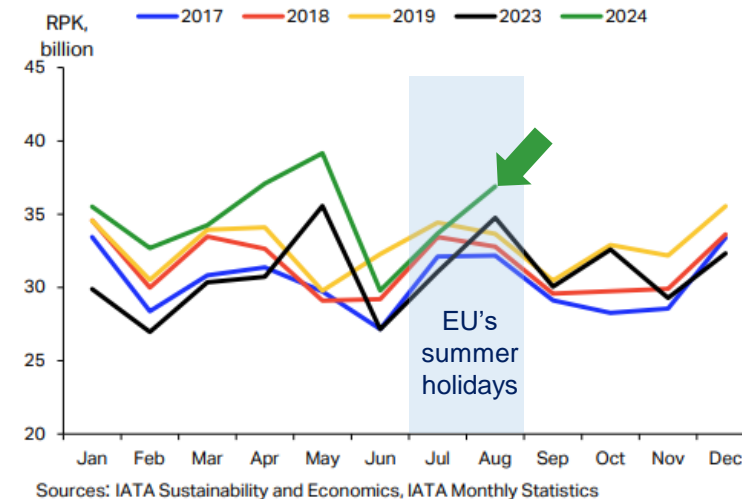
## % International RPK - Major route areas from/to Europe



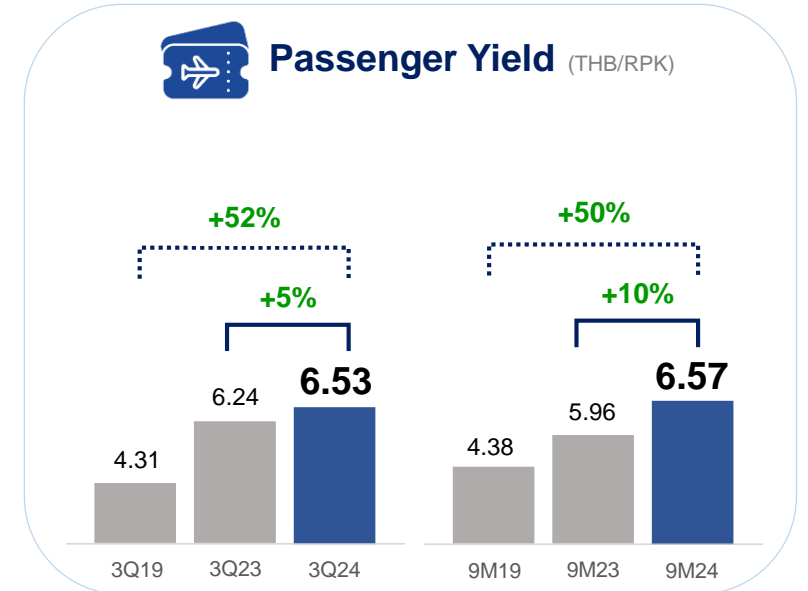
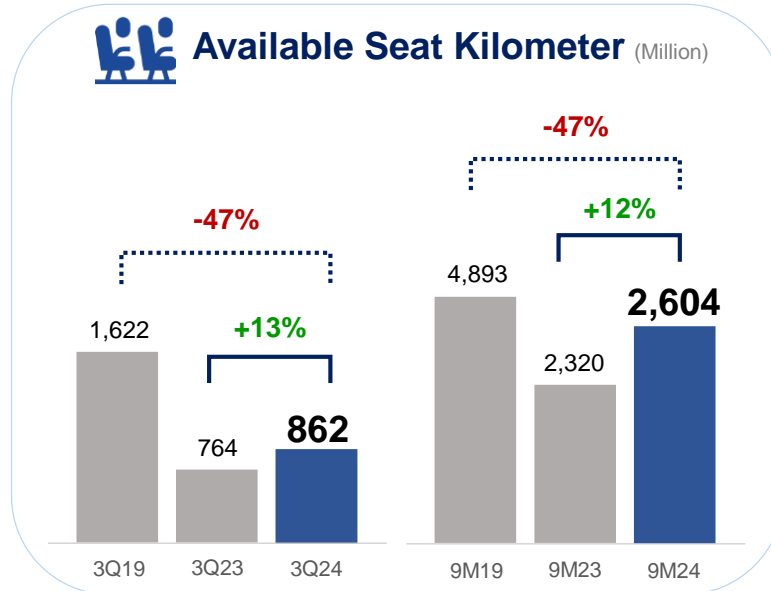
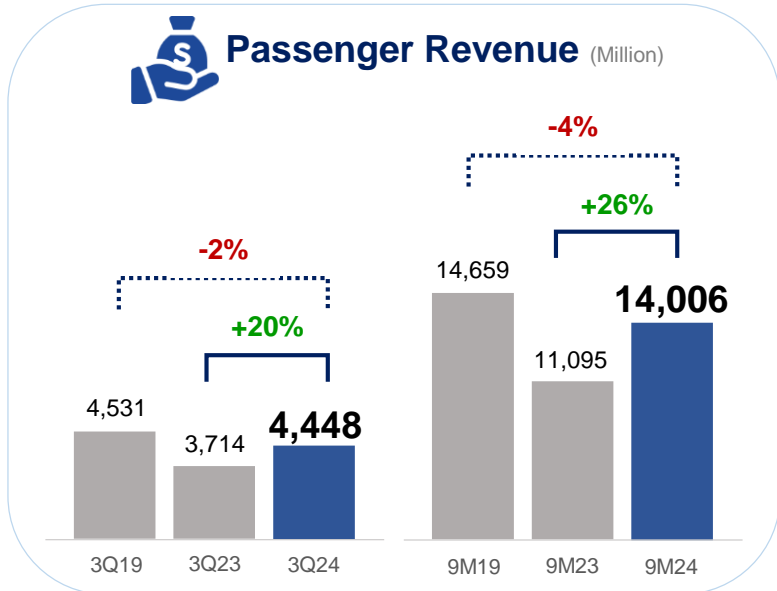
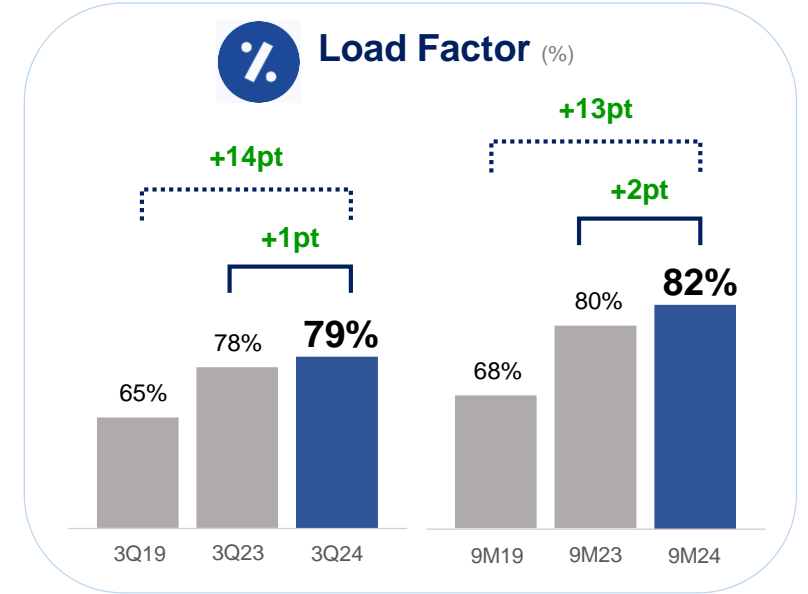
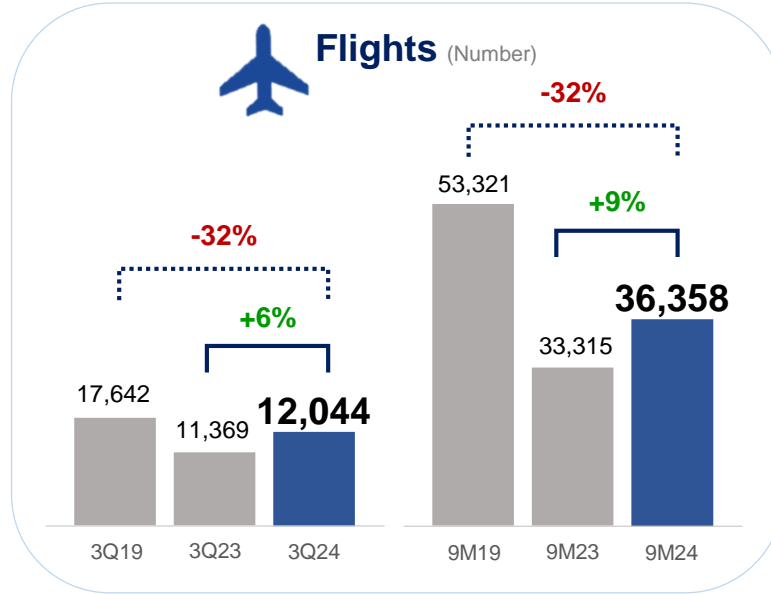
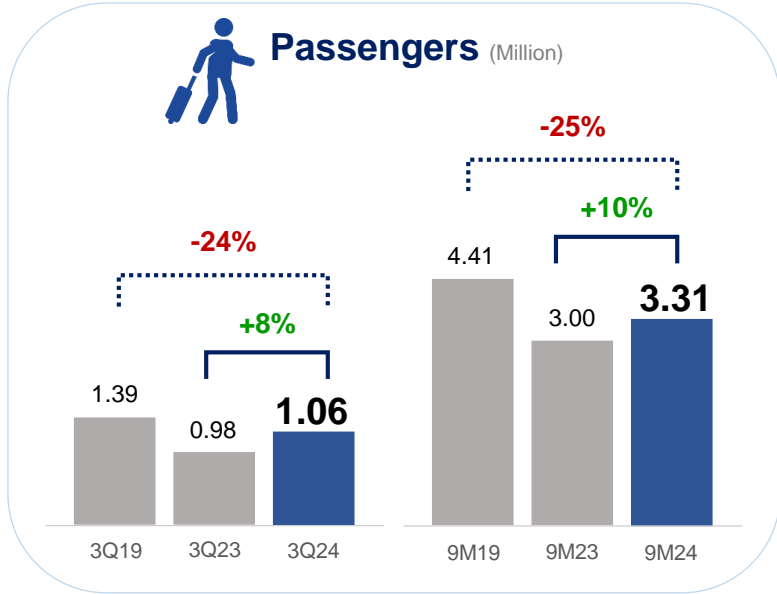
## International RPK, Europe – Asia route area



## International RPK for Route pair : Asia – Middle East

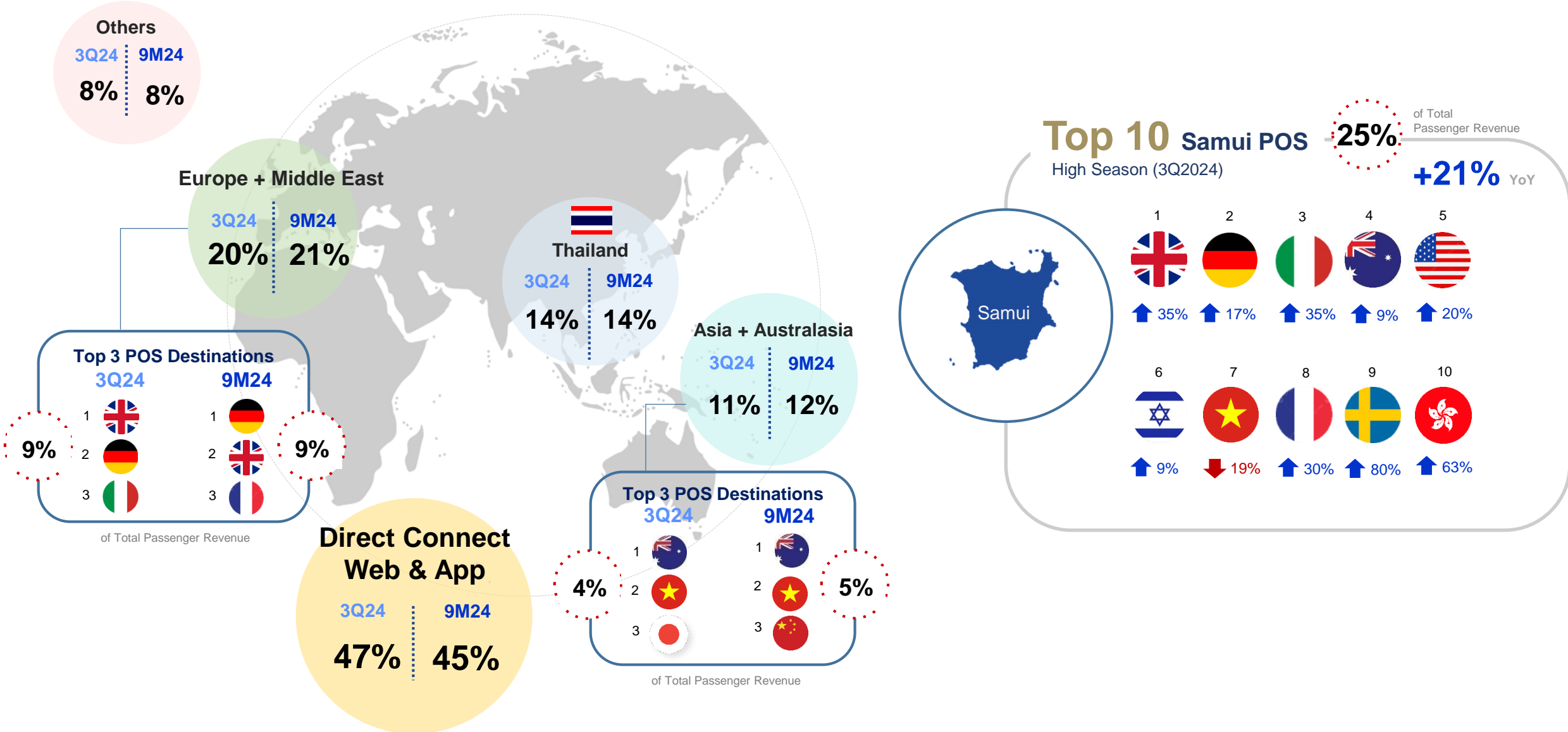


# Improved operation performance



# Strong POS from EU, especially routes to Samui

Point of Sales (% Region of Total Passenger Revenue)





# Codeshare & Interline partners bring the world to us

9M2024

30

Codeshare partners

70+

Interline partners



Air Astana



Air France



Austrian Airlines



British Airways



Cathay Pacific



China Airlines



El Al Israel Airlines



Etihad Airways



Finnair



Garuda Indonesia



Hong Kong Airlines



Japan Airlines



KLM



Malaysia Airlines



Oman Air



Philippine Airlines



Turkish Airlines



Vietnam Airlines



Xiamen Airlines



Gulf Air



Lufthansa



Swiss Air



Singapore Airlines



Aeroflot\*



Laos Airlines\*

\*Temporary suspended agreement until further notice

Top 5  
Codeshare Partners

+18% YoY

11%

of Total Passenger Revenue



Thai Airways



Qatar



Emirates



EVA Air



Qantas

Europe  
Codeshare Partners

+21% YoY

5%

of Total Passenger Revenue



Middle East  
Codeshare Partners

+4% YoY

6%

of Total Passenger Revenue



# Manage capacity to accommodate seasonality

**25** Routes

17 Domestic | 8 International

19 Destinations | 11 Domestic | 8 International



## Resumed

4Q24

**Chiang Mai – Krabi (ow)**

(3 Flights/Week)

## Plan to Resume

4Q25

**Samui – Kuala Lumpur v.v.**

(Daily)



## % Flight Proportion

	Samui	DOM	CLMV+ INT'L		Samui	DOM	CLMV+ INT'L
3Q24	61%	28%	11%	9M24	55%	34%	11%
3Q23	57%	32%	11%	9M23	54%	33%	13%
3Q19	38%	31%	31%	9M19	37%	33%	30%



# Optimize aircraft utilization on the current fleet

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

\*ACMI Aircraft



- ✈ Average Block Hour (per Day per Aircraft)
  - 3Q24 = 8.87
  - 9M24 = 8.60
- ✈ Constraint of supply chain of spare parts continued
- ✈ Target to send RFP for fleet renewal by end of 2024

# Samui Airport revealed strong performance

## Samui International Airport (All Airlines)



Unit: Passenger

3Q24  
**723,437**  
**+18%** YoY  
12% over  
Pre COVID-19 Level

9M24  
**2,129,663**  
**+21%** YoY  
11% over  
Pre COVID-19 Level



Unit: Flight

3Q24  
**7,988**  
**+18%** YoY  
6% over  
Pre COVID-19 Level

9M24  
**22,971**  
**+21%** YoY  
3% over  
Pre COVID-19 Level



Unit: Passenger

3Q24  
**16,018**  
**+8%** YoY  
2% under  
Pre COVID-19 Level

9M24  
**48,160**  
**+5%** YoY  
16% under  
Pre COVID-19 Level



Unit: Flight

3Q24  
**368**  
**maintained**  
YoY &  
Pre COVID-19 Level

9M24  
**1,096**  
**maintained**  
YoY  
14% under  
Pre COVID-19 Level



## Sukhothai Airport

## Trat Airport



Unit: Passenger

3Q24  
**13,867**  
**+12%** YoY  
6% under  
Pre COVID-19 Level

9M24  
**53,956**  
**+9%** YoY  
22% under  
Pre COVID-19 Level

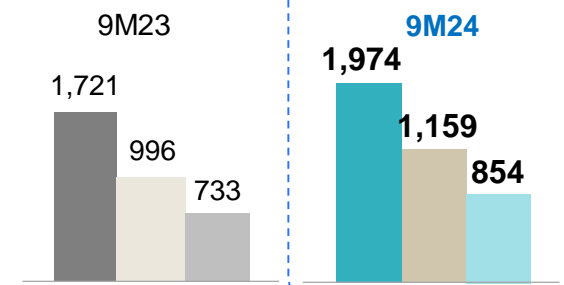
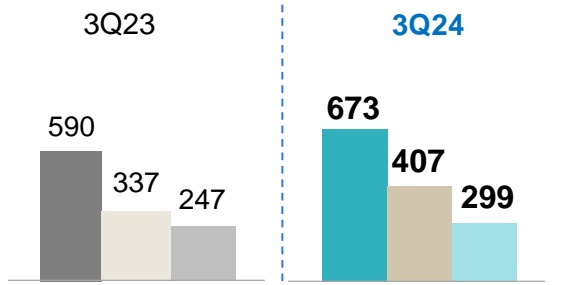
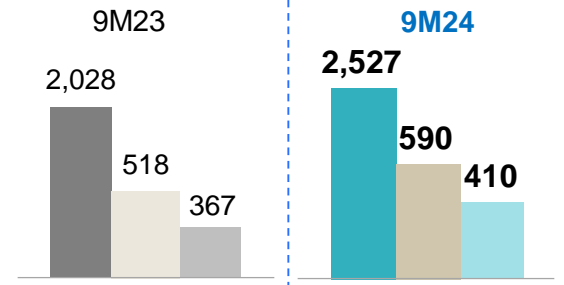
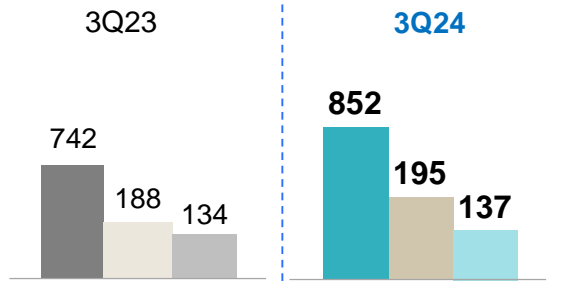
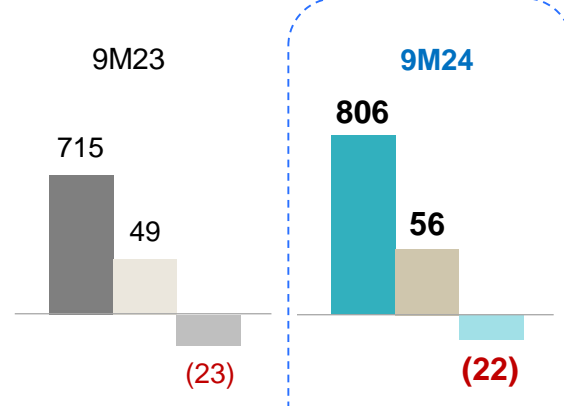
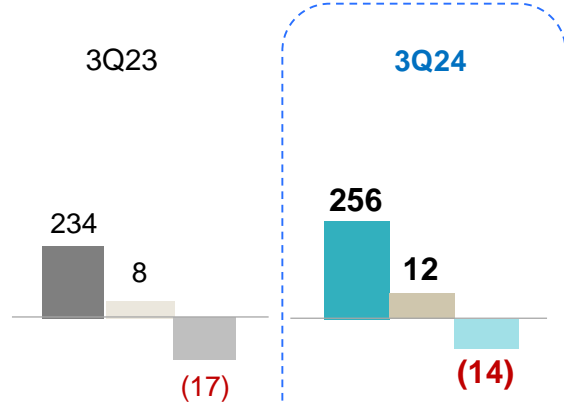


Unit: Flight

3Q24  
**352**  
**-4%** YoY  
19% under  
Pre COVID-19 Level

9M24  
**1,080**  
**-1%** YoY  
33% under  
Pre COVID-19 Level

# Robust ground services & cargo terminal performance



■ Revenue ■ EBITDA ■ Net Income

■ Revenue ■ EBITDA ■ Net Income

## 9M24 Key Highlights

Compared to pre-COVID level (9-Month)

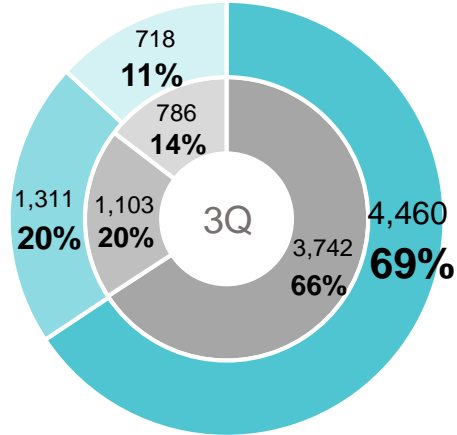
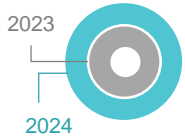
- **27** Airline customers **+7** of 9M19
- **4.98** Million Meals or **91%** of 9M19
- **18,236** AVG Meal/Day **91%** of 9M19
- Revenue **10% under** Pre-COVID19 level

- **122** Airline customers **+38** of 9M19
- **55,745** Flight serviced **94%** of 9M19
- Revenue **11% over** Pre-COVID19 level

- **111** Airline customers **+37** of 9M19
- **371,980** Tonnage serviced **124%** of 9M19
- Revenue **22% over** Pre-COVID19 level

# Financial performance

## 3Q24 Total Revenue 6,489 MB



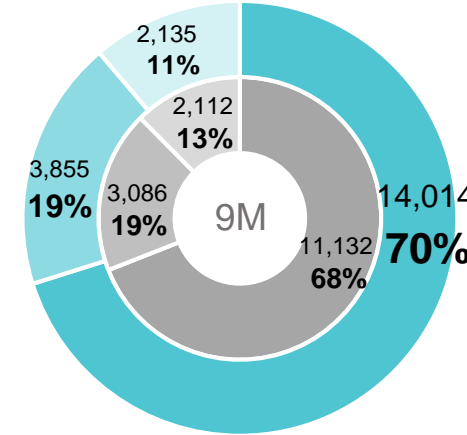
### Passenger revenue

Samui	73%
Domestic	18%
CLMV+INT'L	9%

### Other revenues

Dividend income	37%
PSC	20%
Breakage ticket	11%
Rental & Services	11%
Ticket fee	8%
Excess baggage	8%
Others	5%

## 9M24 Total Revenue 20,004 MB

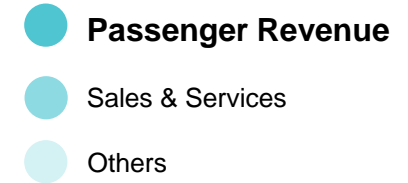


### Passenger revenue

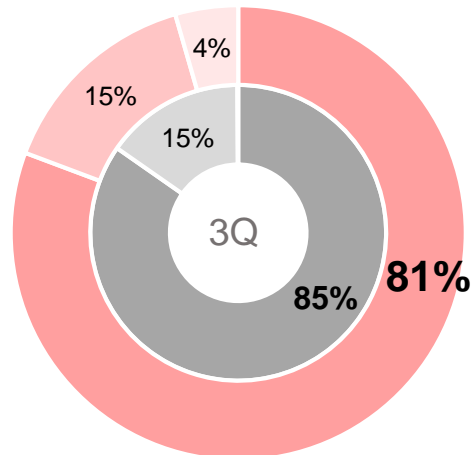
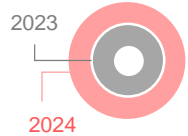
Samui	70%
Domestic	21%
CLMV+INT'L	9%

### Other revenues

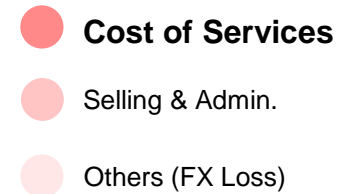
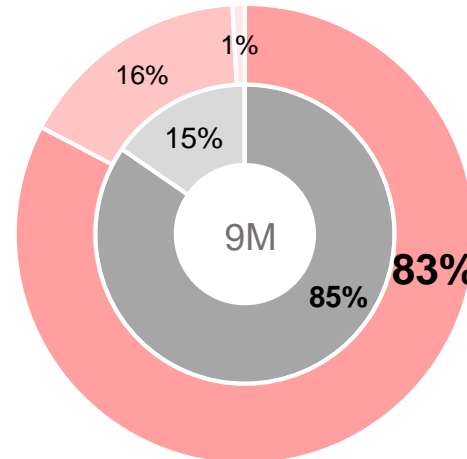
Dividend income	25%
PSC	20%
Breakage ticket	12%
Rental & Services	11%
Ticket fee	8%
Excess baggage	9%
Others	15%



## 3Q24 Total Expense 5,356 MB



## 9M24 Total Expense 15,394 MB



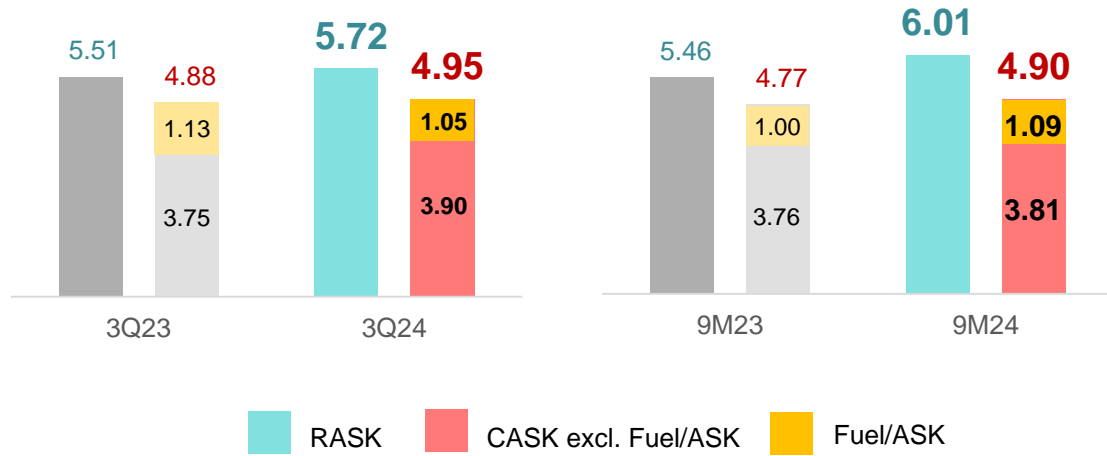
Fuel	17%	Salary	14%
Aircraft maintenance	13%	Passenger Services	9%

Fuel	19%	Salary	12%
Aircraft maintenance	13%	Passenger Services	9%

# Improved Unit Margin

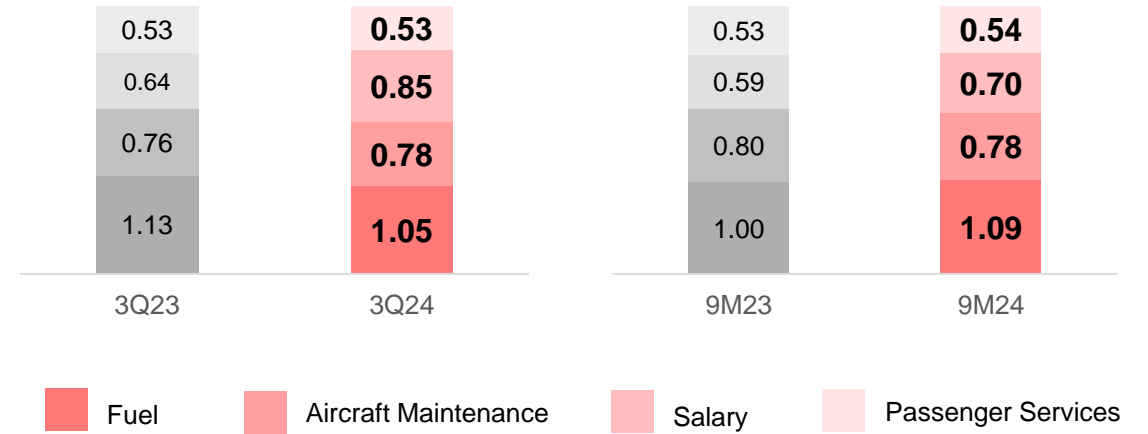
## RASK & CASK

Unit: THB/ASK



## Major CASK

Unit: THB/ASK



## Unit Margin

Unit: THB/ASK





# Strong normalized profit & improved gearing ratio

## EBITDA Margin (%)

27%

27%

28%

31%

## EBITDA (MB)

1,415

1,681

4,352

5,961

3Q23

3Q24

9M23

9M24

## Normalized Profit (Loss)

Unit: MB

- \*Profit before Tax
- Tax income

1,910

1,086

824\*

3Q23

673

878\*

3Q24

3,457

1,329

2,128\*

9M23

3,265

3,894\*

9M24

## D/E Ratio

Unit: Times

2.2

9M23

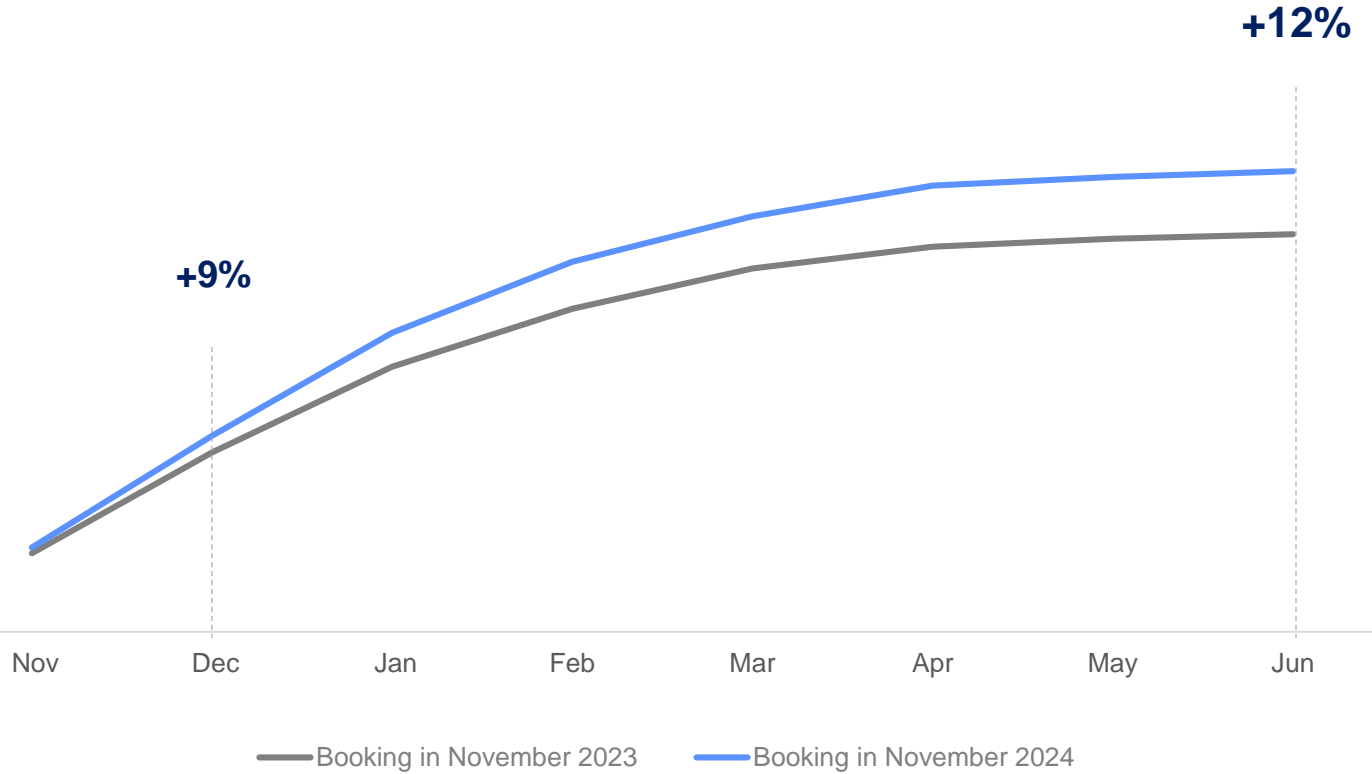
2.1

9M24

# Steady growth of advanced booking

Advanced Booking as of November 2024  
Traveling until June 2025

## Snapshot Advanced Bookings (Accumulated)



Samui  
**+25%**



Domestic  
**+15%**



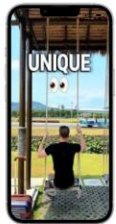
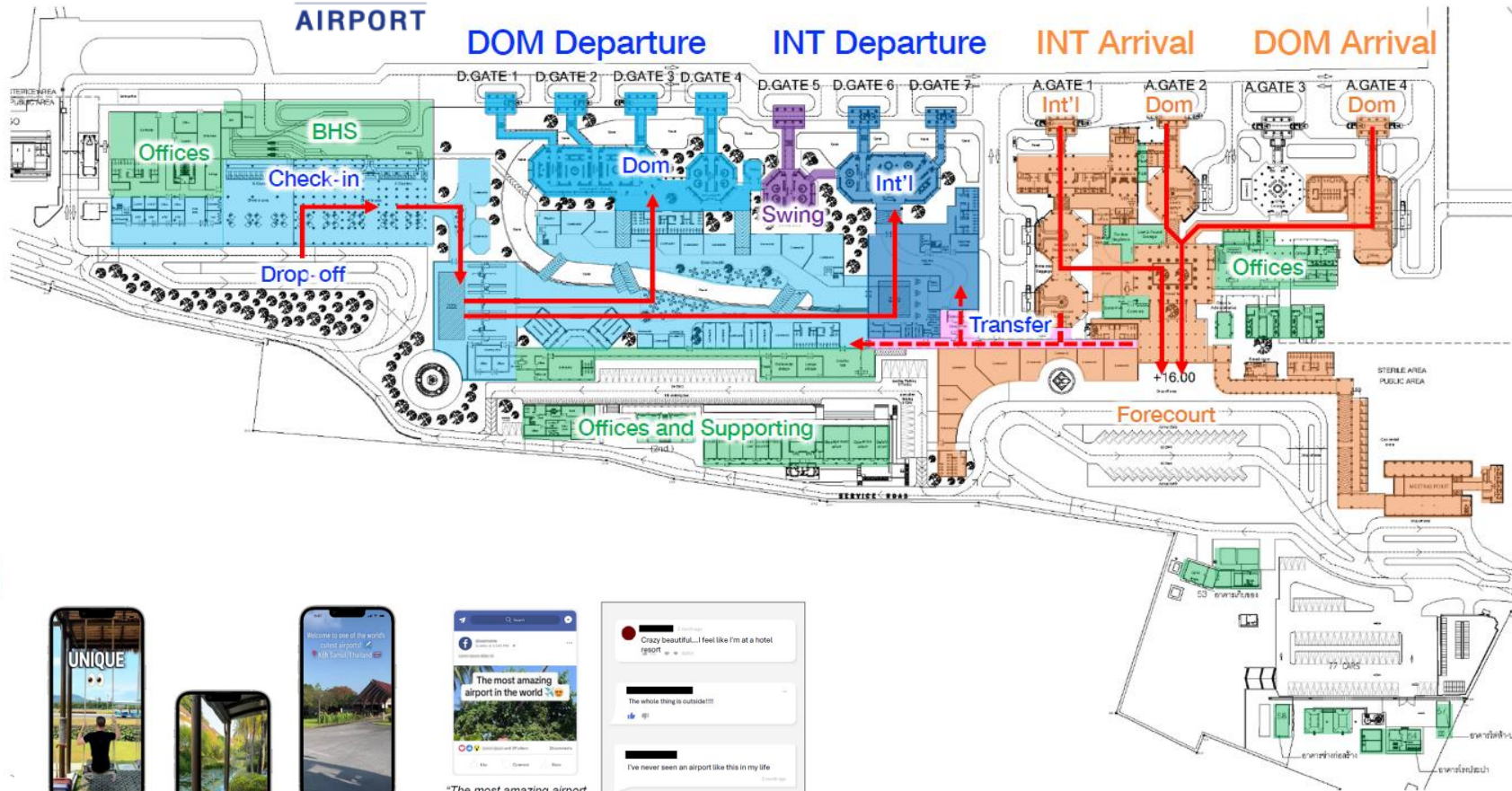
CLMV  
+International  
**+3%**



# Draft layout of passenger terminal, Samui airport



## Main Terminal Ultimate Phase



"Unique"



"Never seen an airport like this before"



"Welcome to one of the world's cutest airports"



"The most amazing airport in the world"





# ESG Highlights in 3Q2024

## Environmental



To create participation in adaptation and various operations to reduce impact on the environment.



1

The 7th Coconut Planting for Koh Samui event and the release of 7 million juvenile blue to help preserve ecological balance

2 **Waste Management Initiatives:** Employee uniforms (polo shirts) and lanyards will be made from recycled plastic bottles in 2025.



The "Delivering Care from the Heart to the Community" project includes the following initiatives:

- Donation of medical equipment to sub-district health promoting hospitals and village health volunteers.
- Sterilization program for dogs and cats, along with rabies vaccination services, in collaboration with local organizations.
- Health check-ups and dental care services for students.
- Medical unit provides free services to the community.

4



## Social



Create work culture that is safe throughout the organization and promote opportunities for stakeholders.

**HAPPINOMETER**  
เครื่องมือวัดความสุขด้วยตนเอง  
<http://www.happinometer-tchs.com/web/>

Exploring Happiness, Quality of Life, and Organizational Engagement of Staff, conducted by the Thailand Center for Happy Worker Studies (TCHS), Institute for Population and Social Research, Mahidol University.



2

Blue Volunteers participated in a mobile medical unit activity with the Vejdsut Foundation at the Foundation for Slum Child Care (Suea Yai Community, Khlong Toei, and Nong Khaem Community).

3

**Sukhothai Airport** provided over 1,000 relief bags and offered assistance to flood-affected communities, covering a total of 5 sub-districts and 17 villages.

## Governance



Create sustainable economic growth jointly with stakeholders based on efficient performance of work.



All employees to learn and have to pass 'Compliance with the Code of Business Conduct' to reinforce understanding and use it as a guideline for work practices.

1

**Ticket Payment:** A new credit card payment method that is convenient, secure, and enhances customer trust.

2



+ QR Code ผ่าน Mobile Banking Applications ทุกธนาคาร



IMPLEMENTATION



Sustainable Procurement Policy

Supplier Code of Conduct

3

The Human Resources Development Division organizes training on the course "Innovation in Business and Value Creation."



ผลประเมินเฉลี่ยในภาพรวม : 91% (ระดับ ดีมาก)



4





# The Elíte *Beyond Limit*

เดินทางไม่จำกัดเส้นทางและเที่ยวบิน 1 ปี

## The Elíte และ The Elíte Plus

เปิดขายแล้ววันนี้ที่ **FlyerBonus**  
Official Store

สำหรับเที่ยวบินในประเทศ

**120,000** บาท



สำหรับเที่ยวบินในประเทศและต่างประเทศ

**190,000** บาท



จำหน่าย : 15 พฤศจิกายน – 16 ธันวาคม 2567 | เดินทาง : 1 มกราคม – 31 ธันวาคม 2568

\*ราคานี้ยังไม่รวมภาษีมูลค่าเพิ่ม 7%



Thank you  
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