

No. 9379

17 June 2020

Subject: Air Traffic Forecasts Following the Impact of the Coronavirus Disease 2019 (COVID-19) Outbreak

To: President,

The Stock Exchange of Thailand

The exponential growth of the Coronavirus Disease 2019 (COVID-19) outbreak in different countries has adversely affected air travel and significantly reduced the number of flights and passengers of the six airports under supervision of Airports of Thailand Public Company Limited (AOT), namely Suvarnabhumi Airport, Don Mueang International Airport, Chiang Mai International Airport, Hat Yai International Airport, Phuket International Airport and Mae Fah Luang-Chiang Rai International Airport.

In the AOT Board of Directors Meeting No. 7/2020 held on Wednesday, 17 June 2020, AOT reported an analysis of the impact of current situation and air traffic forecasts during fiscal years 2020 – 2023 as follows.

1. In fiscal year 2020, AOT expects the total number of 491,900 flights and 69.04 million passengers or 45.1% and 51.3% decline in growth rates, respectively. The domestic air traffic volume will start to continuously recover in August 2020 until it returns to normal (at 2019's level) in October 2022. It is therefore expected that in fiscal year 2022, AOT will record the total number of 761,800 flights and 108.87 million passengers or 15.0% and 23.3% decline compared to 2019, respectively. In fiscal year 2023, the expected total number will be 902,200 flights and 144.20 million passengers or 0.7% and 1.6% increase in growth rates, respectively.

2. Such forecasts are based on the assumption that a second wave of COVID-19 infections still strike different countries targeted for making bilateral agreements on travel bubble with Thailand and the government must implement state quarantine measures for inbound travelers from countries listed as Thailand's major international routes, thereby resulting in a gradual increase in the number of international passengers. A COVID-19 vaccine is expected to be developed and distributed in July 2021 leading to the global outbreak is under control. The national economy can then recover in January 2022 while the traffic volume will return to the normal level of 2019's air traffic volume in October 2022.

3. Regarding the operating revenue forecasts following the impact of such decrease in flight and passenger numbers, AOT expects a 50.70% decrease in revenue in fiscal year 2020, compared to the revenue in fiscal year 2019 and a 42.21% decrease in revenue in fiscal year 2021, compared to the revenue in fiscal year 2020. Any change in the situation and any significant impact on air traffic volumes will be further informed to the Stock Exchange of Thailand as soon as possible.

Please be informed accordingly.

Yours sincerely,



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