



# AAV

## Asia Aviation PCL

Services/Transportation & Logistics  
www.aavplc.com



**Core business:** The company operates as a holding company that owns shares in Thai AirAsia Co., Ltd, a low-cost airline with a vision to become a leader in technological and digital solutions for more sustainable and better-valued transport across Asia.

### Strategy and corporate culture for sustainability

The company has a business strategy to offer “Flight of Sustainability” that begins within the organization and expands externally. This approach leads the company to become “smart” (i.e. growing our business effectively and profitably) and “good” (i.e. acting responsibly to the environment and society with good governance). The strategy has two key elements: ① Provision of opportunity for growth and effective cost management for excellent results ② Management of risk to an acceptable level to build a strong business on every dimension. These dimensions are **economic:** building a business that is ready to capitalize on growth opportunities in the airline and tourism industry by bringing in innovation and data to enhance operational excellence; **social:** developing human resources and partnerships with business alliances to promote responsible tourism; **environmental:** prioritizing using the aircrafts that are efficient in fuel consumption and noise control.

### Management approaches to challenges and rapid changes in business environment

The company assesses and evaluates both internal and external risk factors, including global risks such as:

**Climate risk:** The company trains its pilots to become experts in ways to reduce energy consumption in combination with the use of aircrafts that are fuel-efficient and noise-reducing. We also work on training staff on cabin waste management from flight operations.

**Safety risk:** We focus on a safety management system that combines technical, practical, financial and human resource operations to keep operational risk at an acceptable level.

### Contributions to the United Nations’ Sustainable Development Goals (SDGs)

The company has aligned our strategies with SDGs. Internally, we have a flagship project called **Journey D** that mainly focuses on Goal 11 “Sustainable Cities and Communities”, Goal 12 “Responsible Consumption and Production” and Goal 17 “Partnership for the Goals”.

Journey D, or the Journey of Development, is a long-term social investment program, with a main goal of campaigning to promote responsible tourism. We work with various organizations on community tourism development to promote responsible tourism and help build skills in tourism management for communities.

### Financial Data / Stock Price

Results (unit: millions of baht)

Fiscal Year ended: December 31

Items	2017	2018	2019*
Sales	35,932	38,905	30,183
Cost of sales	31,029	36,424	28,957
Gross profit (loss)	4,903	2,481	1,226
Net profit (loss)	1,477	70	(402)
Total assets	62,774	61,747	61,066
Total liabilities	31,320	33,124	33,310
Shareholders’ equity	22,006	20,455	19,980
EPS (Bt)	0.30	0.01	(0.08)
Gross Profit (loss) Margin (%)	13.64	6.38	4.06
Net Profit (loss) Margin (%)	3.96	0.17	(1.29)
ROE (%)	6.83	0.33	(3.30)
Dividend yield (%) **	2.44	3.57	15.23

Source: SETSMART

\* 3Q19 Financial statements ended September 30, 2019

\*\* As of November 29, 2019