

Ref. No. 6139

12 May 2022

Subject: Management Discussion and Analysis of business operation and financial statements

To: President,
The Stock Exchange of Thailand

Airports of Thailand Public Company Limited and its subsidiaries

Management discussion and analysis of business operation and financial statements
for the three-month and six-month periods ended March 31st, 2022

Overall performance and significant events

In an overview of the air traffic volume of Airports of Thailand Public Company Limited (AOT) from October 2021 to March 2022, the number of flights decreased while the number of passengers slightly increased compared to the prior year's corresponding period. This is due to the ongoing pandemic situation of the Coronavirus Disease 2019 (COVID-19), especially the Omicron variant, which continues to spread in Thailand and across the globe. However, the government was gradually easing the measures for those entering Thailand.

In this quarter, the government adjusted the measures and conditions for entering the country. Both Thai and foreign passengers who have been fully vaccinated requires no quarantine under the Test & Go program, effective on February 1st, 2022. As a result, the international air traffic volume and the number of passengers increased compared to the prior year's corresponding period. Although the number of people infected with COVID-19 on a daily basis remains high, the government has begun to relax the entry measures indicating that the country is coexisting with COVID-19 to drive the economy and plan to make it an endemic disease as well as in many other countries. Centre for the Administration of the Situation due to the Outbreak of the Communicable Disease Coronavirus 2019's meeting on March 18th, 2022 resolved to cancel the RT-PCR test before entering Thailand from April 1st, 2022 onwards. However, for tourists entering Thailand via Test & Go and Sandbox must have the RT-PCR test on the first day of arrival in Thailand and Self-ATK test on the 5th day. The quarantine period has been reduced and other terms and conditions have been changed to make it more convenient for travelers entering the country through Alternative Quarantine.

AOT has been aware of the impact of the COVID-19 pandemic on the operation and liquidity of the concessionaires and airlines which are our trading partners. As a result, AOT has continuously imposed measures to facilitate them to be able to maintain their operation which is the important supply chain of airport and airlines industry. AOT's Board of Director's meeting on November 25th, 2021, approved measures to support the business of airlines and concessionaires by extending the period of assistance measures from March 31st, 2022 to March 31st, 2023 and extending the concession period for concessionaires operating commercial activities at six airports under AOT's responsibility for another year from the end date of the existing concession period. However, the assistance measures must be in accordance with the terms and conditions prescribed by AOT and AOT reserved the right to change, amend, or cancel the conditions as appropriate, depending on the COVID-19 situation.

During the six-month period ended March 31st, 2022, the air traffic volume of the six airports under AOT's responsibility decreased 1.76% or 164,386 flights compared to the prior year's corresponding period, comprising 50,739 international flights and 113,647 domestic flights. The total number of passengers increased 0.46% or 15.85 million compared to the prior year's corresponding period, comprising 2.39 million international passengers and 13.46 million domestic passengers.

During the second quarter of FY 2022 (January 1st, 2022 – March 31st, 2022) AOT's net loss was Baht 3,276.46 million. Operating results increased by Baht 367.62 million compared to the prior year's corresponding period of which AOT also incurred net loss of Baht 3,644.08 million. Total revenues increased by Baht 1,496.11 million and total expenses increased by Baht 826.73 million. In addition, income tax revenues decreased by Baht 174.20 million.

1. Analysis of operations

1.1 Operating results for the three-month period ended March 31st, 2022

Unit: Million Baht

	Q2/2022	Q2/2021	Increase (decrease)	% YoY
Revenues from sales or services	3,017.02	1,777.60	1,239.42	69.72
<i>Aeronautical revenue</i>	1,247.11	572.37	674.74	117.89
<i>Portion</i>	41%	32%		
<i>Non-aeronautical revenue</i>	1,769.91	1,205.23	564.68	46.85
<i>Portion</i>	59%	68%		

1.1 Operating results for the three-month period ended March 31st, 2022 (cont'd)

Unit: Million Baht

	Q2/2022	Q2/2021	Increase (decrease)	% YoY
Other income	527.00	270.31	256.69	94.96
Total revenues	3,544.02	2,047.91	1,496.11	73.06
<u>Less</u> Total expenses	6,704.96	5,878.23	826.73	14.06
Operating loss	(3,160.94)	(3,830.32)	669.38	17.48
<u>Less</u> Share of loss from investment in associate	0.02	0.03	(0.01)	(33.33)
<u>Less</u> Finance cost	734.16	742.82	(8.66)	(1.17)
Loss before income tax	(3,895.12)	(4,573.17)	678.05	14.83
<u>Add</u> Income tax revenues	748.93	923.13	(174.20)	(18.87)
Net loss for the period	(3,146.19)	(3,650.04)	503.85	13.80
Loss attributable to:				
Equity holders of the Company	(3,276.46)	(3,644.08)	367.62	10.09
Non-controlling interests of the subsidiaries	130.27	(5.96)	136.23	2,285.74
Loss per share (Baht)	(0.23)	(0.26)	0.03	11.54

For the three-month period ended March 31st, 2022, AOT incurred net loss of Baht 3,276.46 million. Operating results increased by Baht 367.62 million compared to the prior year's corresponding period of which net loss was Baht 3,644.08 million. In addition, revenues from sales or services increased by Baht 1,239.42 million or 69.72% as a result of an increase in aeronautical revenue of Baht 674.74 million or 117.89% and non-aeronautical revenue of Baht 564.68 million or 46.85% because of the rise in the number of flights and passengers. Other income increased by Baht 256.69 million or 94.96%. Total expenses increased by Baht 826.73 million or 14.06% mainly due to higher loss on derivatives, utilities expenses, repairs and maintenance, employee benefit expenses, other expenses and depreciation and amortisation expenses. However, finance cost decreased by Baht 8.66 million or 1.17% and income tax revenues decreased by Baht 174.20 million or 18.87%.

1.2 Operating results for the six-month period ended March 31st, 2022

Unit: Million Baht

	Oct'21 – Mar'22	Oct'20 – Mar'21	Increase (decrease)	% YoY
Revenues from sales or services	5,344.35	3,953.88	1,390.47	35.17
<i>Aeronautical revenue</i>	2,099.63	1,462.28	637.35	43.59
<i>Portion</i>	39%	37%		
<i>Non-aeronautical revenue</i>	3,244.72	2,491.60	753.12	30.23
<i>Portion</i>	61%	63%		
Other income	1,085.05	834.16	250.89	30.08
Total revenues	6,429.40	4,788.04	1,641.36	34.28
<u>Less</u> Total expenses	14,245.11	12,265.76	1,979.35	16.14
Operating loss	(7,815.71)	(7,477.72)	(337.99)	(4.52)
<u>Less</u> Share of loss from investment in associate	0.08	0.03	0.05	166.67
<u>Less</u> Finance cost	1,472.95	1,491.21	(18.26)	(1.22)
Loss before income tax	(9,288.74)	(8,968.96)	(319.78)	(3.57)
<u>Add</u> Income tax revenues	1,839.29	1,867.67	(28.38)	(1.52)
Net loss for the period	(7,449.45)	(7,101.29)	(348.16)	(4.90)
Loss attributable to:				
Equity holders of the Company	(7,548.12)	(7,086.06)	(462.06)	(6.52)
Non-controlling interests of the subsidiaries	98.67	(15.23)	113.90	747.87
Loss per share (Baht)	(0.53)	(0.50)	(0.03)	(6.00)

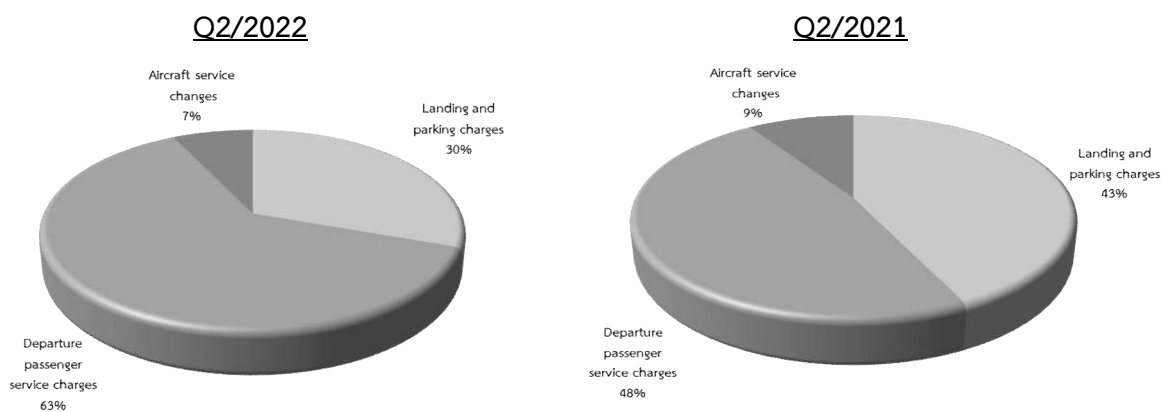
For the six-month period ended March 31st, 2022, AOT incurred net loss of Baht 7,548.12 million. Operating results decreased by Baht 462.06 million compared to the prior year's corresponding period of which net loss was Baht 7,086.06 million. In addition, revenues from sales or services increased by Baht 1,390.47 million or 35.17% as a result of an increase in aeronautical revenue of Baht 637.35 million or 43.59% and non-aeronautical revenue of Baht 753.12 million or

30.23% because of the rise in the number of international flights and passengers. Other income increased by Baht 250.89 million or 30.08%. Total expenses increased by Baht 1,979.35 million or 16.14% mainly due to a rise in other expenses, depreciation and amortisation expenses, utilities expenses, loss on derivatives and employee benefit expenses. However, finance cost decreased by Baht 18.26 million or 1.22% and income tax revenues decreased by Baht 28.38 million or 1.52%.

1.3 Aeronautical Revenue

Unit: Million Baht

	For the three-month period				For the six-month period			
	Jan'22 – Mar'22	Jan'21 – Mar'21	Increase (decrease)	%YoY	Oct'21 – Mar'22	Oct'20 – Mar'21	Increase (decrease)	%YoY
Landing and parking charges	378.52	245.66	132.86	54.08	703.14	531.07	172.07	32.40
Departure passenger service charges	778.74	273.68	505.06	184.54	1,237.05	805.20	431.85	53.63
Aircraft service charges	89.85	53.03	36.82	69.43	159.44	126.01	33.43	26.53
Total	1,247.11	572.37	674.74	117.89	2,099.63	1,462.28	637.35	43.59



A proportion of aeronautical revenue in each type of the second quarter of FY 2022 differed significantly from that of the prior year's corresponding period. The majority of aeronautical revenue arose from departure passenger service charges and landing and parking charges.

For the three-month period ended March 31st, 2022, aeronautical revenue of Baht 1,247.11 million increased by Baht 674.74 million or 117.89% compared to that of the prior year's corresponding period because departure passenger service charges increased by Baht 505.06 million or 184.54% due to a 76.92% increase in the number of passengers at the six airports. Moreover, landing and parking charges increased by Baht 132.86 million or 54.08% because of a 44.55% increase in the number of flights.

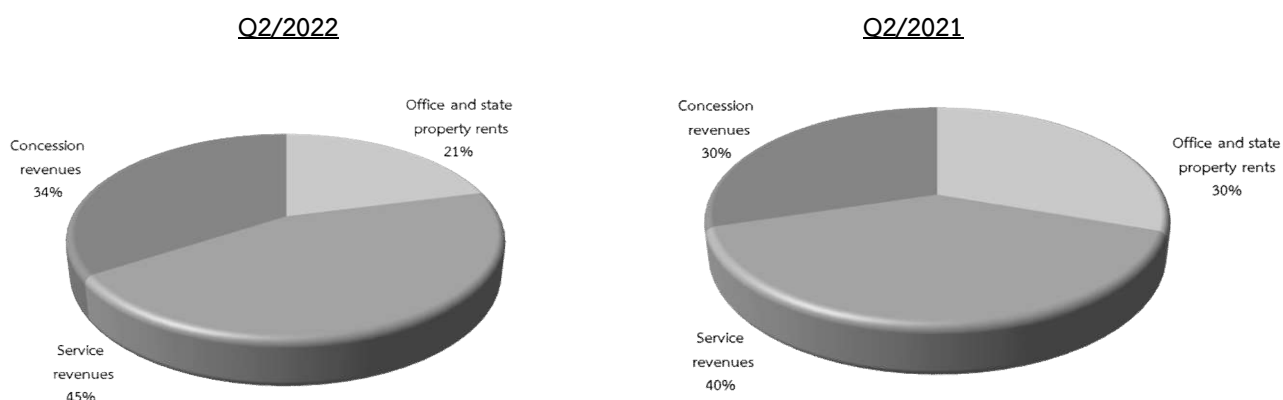
For the six-month period ended March 31st, 2022, aeronautical revenue of Baht 2,099.63 million increased by Baht 637.35 million or 43.59% compared to that of the prior year's corresponding period because departure passenger service charges increased by Baht 431.85 million or 53.63% due to a 0.46% increase in the number of passengers at the six airports. Moreover, landing and parking charges increased by Baht 172.07 million or 32.40% because of a 61.06% increase in the number of international flights.

1.4 Non-Aeronautical Revenue

Unit: Million Baht

	For the three-month period				For the six-month period			
	Jan'22 – Mar'22	Jan'21 – Mar'21	Increase (decrease)	%YoY	Oct'21 – Mar'22	Oct'20 – Mar'21	Increase (decrease)	%YoY
Office and state property rents	370.80	366.54	4.26	1.16	725.68	730.85	(5.17)	(0.71)
Service revenues	793.41	479.71	313.70	65.39	1,442.73	1,043.61	399.12	38.24
Concession revenues	605.70	358.98	246.72	68.73	1,076.31	717.14	359.17	50.08
Total	1,769.91	1,205.23	564.68	46.85	3,244.72	2,491.60	753.12	30.23

1.4 Non-Aeronautical Revenue (con'd)



A proportion of non-aeronautical revenue in each type of the second quarter of FY 2022 did not differ significantly from that of the prior year's corresponding period. The majority of non-aeronautical revenue came from service revenues and concession revenues.

For the three-month period ended March 31st, 2022, non-aeronautical revenue of Baht 1,769.91 million increased by Baht 564.68 million or 46.85% compared to that of the prior year's corresponding period due to higher service revenues of Baht 313.70 million or 65.39% primarily resulting from ground aviation service revenues. In addition, concession revenues increased by Baht 246.72 million or 68.73% mainly due to a rise in duty-free, commercial trade and ground service maintenance and equipment concession revenues.

For the six-month period ended March 31st, 2022, non-aeronautical revenue of Baht 3,244.72 million increased by Baht 753.12 million or 30.23% compared to that of the prior year's corresponding period due to higher service revenues of Baht 399.12 million or 38.24% mainly arising from an increase in ground aviation service revenues. Moreover, concession revenues increased by Baht 359.17 million or 50.08% mainly due to a rise duty-free, advertising and duty-free product delivery concession revenues.

1.5 Other income

Unit: Million Baht

	For the three-month period				For the six-month period			
	Jan'22 – Mar'22	Jan'21 – Mar'21	Increase (decrease)	%YoY	Oct'21 – Mar'22	Oct'20 – Mar'21	Increase (decrease)	%YoY
Gain on foreign exchange	389.91	143.90	246.01	170.96	749.36	492.89	256.47	52.03
Interest income	11.57	58.76	(47.19)	(80.31)	32.85	161.83	(128.98)	(79.70)
Gain on sales of assets	8.26	1.88	6.38	339.36	13.95	4.85	9.10	187.63
Discount on state property rental	-	-	-	-	119.63	-	119.63	100.00
Other income	117.26	65.77	51.49	78.29	169.26	174.59	(5.33)	(3.05)
Total	527.00	270.31	256.69	94.96	1,085.05	834.16	250.89	30.08

Other income for the three-month period ended March 31st, 2022 of Baht 527.00 million increased by Baht 256.69 million or 94.96% compared to that of the prior year's corresponding period mainly due to an increase in gain on foreign exchange of Baht 246.01 million. This was resulting from the foreign currency translation of long-term loans in Japanese yen. Other income increased by Baht 51.49 million. The main reason was the recognition of fine from security service of AOT Aviation Security Company Limited due to the exemption. While interest income decreased by Baht 47.19 million because of a decrease in fixed deposits.

Other income for the six-month period ended March 31st, 2022 of Baht 1,085.05 million increased by Baht 250.89 million or 30.08% compared to that of the prior year's corresponding period mainly due to an increase in gain on foreign exchange of Baht 256.47 million. This was resulting from the foreign currency translation of long-term loans in Japanese yen and discount on state property rental increased by Baht 119.63 million because the Treasury Department reduced the state property rental in 2021 for AOT due to COVID-19 pandemic. Therefore, the state property rental for the revenue sharing method of Suvarnabhumi Airport was adjusted. While interest income decreased by Baht 128.98 million because of a decrease in fixed deposits.

1.6 Total expenses

Unit: Million Baht

	For the three-month period				For the six-month period			
	Jan'22 – Mar'22	Jan'21 – Mar'21	Increase (decrease)	%YoY	Oct'21 – Mar'22	Oct'20 – Mar'21	Increase (decrease)	%YoY
Employee benefit expenses	1,872.40	1,744.59	127.81	7.33	3,700.65	3,499.27	201.38	5.75
Utilities expenses	621.19	488.85	132.34	27.07	1,207.25	992.52	214.73	21.63
Outsourcing expenses	620.06	622.31	(2.25)	(0.36)	1,219.97	1,249.24	(29.27)	(2.34)
Repairs and maintenance	533.26	402.27	130.99	32.56	963.98	870.70	93.28	10.71
State property rental	94.11	59.61	34.50	57.88	169.46	125.53	43.93	35.00
Depreciation and amortisation expenses	2,183.77	2,107.01	76.76	3.64	4,476.59	4,257.77	218.82	5.14
Loss (reversal of loss) on impairment of assets	17.14	7.97	9.17	115.06	(12.20)	30.87	(43.07)	(139.52)
Loss on derivatives	304.34	72.19	232.15	321.58	603.95	399.96	203.99	51.00
Other expenses	458.69	373.43	85.26	22.83	1,915.46	839.90	1,075.56	128.06
Total	6,704.96	5,878.23	826.73	14.06	14,245.11	12,265.76	1,979.35	16.14

For the three-month period ended March 31st, 2022, total expenses of Baht 6,704.96 million increased by Baht 826.73 million or 14.06% compared to those of the prior year's corresponding period. The significant change was due to an increase in loss on derivatives of Baht 232.15 million due to changes in the fair value of derivatives. Utilities expenses increased by Baht 132.34 million, repairs and maintenance increased by Baht 130.99 million, employee benefit expenses increased by Baht 127.81 million and other expenses increased by Baht 85.26 million. Moreover, depreciation and amortisation expenses increased by Baht 76.76 million. There were no significant changes in other categories of expenses compared to those of the prior year's corresponding period.

For the six-month period ended March 31st, 2022, total expenses of Baht 14,245.11 million increased by Baht 1,979.35 million or 16.14% compared to those of the prior year's corresponding period. The significant change was primarily due to an increase in other expenses of Baht 1,075.56 million arising from provisions for litigation liabilities because the Central Administrative Court ordered AOT to make payment to the prosecutor in the dispute regarding the contract for management and transportation of logistic services in free zone area at Suvarnabhumi Airport. Furthermore, depreciation and amortisation expenses increased by Baht 218.82 million, utilities expenses increased by Baht 214.73 million, loss on derivatives increased by Baht 203.99 million and employee benefit expenses increased by Baht 201.38 million. There were no significant changes in other categories of expenses compared to those of the prior year's corresponding period.

2. Analysis of financial position

The financial position as at March 31st, 2022 of AOT is as follows:

Unit: Million Baht

	31 Mar 2022	30 Sep 2021	Increase (decrease)	% Change
Total assets	182,510.26	195,085.76	(12,575.50)	(6.45)
Total liabilities	76,608.55	81,664.39	(5,055.84)	(6.19)
Total equity	105,901.71	113,421.37	(7,519.66)	(6.63)

Material changes in assets, liabilities and equity as at March 31st, 2022 compared to those as at September 30th, 2021 are as follows:

2.1 Analysis of assets

Total assets as at March 31st, 2022 of Baht 182,510.26 million decreased by Baht 12,575.50 million or 6.45% from September 30th, 2021 as detailed below.

Unit: Million Baht

	31 Mar 2022	30 Sep 2021	Increase (decrease)	% change
Current assets	11,258.05	21,498.93	(10,240.88)	(47.63)
Non-current trade accounts receivable	619.40	623.06	(3.66)	(0.59)
Other non-current financial assets	1,048.51	1,142.97	(94.46)	(8.26)
Investments	65.96	65.99	(0.03)	(0.05)
Property, plant and equipment and investment properties	120,502.40	121,100.52	(598.12)	(0.49)

2.1 Analysis of assets (con'd)

Unit: Million Baht

	31 Mar 2022	30 Sep 2021	Increase (decrease)	% change
Right-of-use assets	32,935.14	35,809.36	(2,874.22)	(8.03)
Deferred tax assets	10,309.57	8,412.98	1,896.59	22.54
Other non-current assets	5,771.23	6,431.95	(660.72)	(10.27)
Total assets	182,510.26	195,085.76	(12,575.50)	(6.45)

Current assets of Baht 11,258.05 million decreased by Baht 10,240.88 million or 47.63% due to a decrease in other current financial assets of Baht 8,599.91 million mainly resulting from a decrease in fixed deposits used to support the business operations. Moreover, cash and cash equivalents decreased by Baht 1,878.02 million. There were no significant changes in other categories of current assets (e.g., trade accounts receivable, other receivables, inventories and supplies including other current assets) compared to those of the prior year.

Property, plant and equipment and investment properties totaling Baht 120,502.40 million decreased by Baht 598.12 million or 0.49%. This was mainly due to depreciation and amortisation expenses incurred in the period.

Right-of-use assets of Baht 32,935.14 million decreased by Baht 2,874.22 million or 8.03% due to the gradual depreciation over the lease term along with the reduction of state property rental in 2021 granted by the Treasury Department due to COVID-19 pandemic. As a result, AOT recognised the discounted state property rental by deducting the balance of right-of-use assets.

Deferred tax assets of Baht 10,309.57 million increased by Baht 1,896.59 million or 22.54% due to net loss incurred during the period which was expected to be used in the future.

Other non-current assets of Baht 5,771.23 million decreased by Baht 660.72 million or 10.27% due to a decrease in advance payment of Baht 354.56 million mainly arising from the Suvarnabhumi Airport's construction project. Non-current derivative assets decreased by Baht 161.03 million due to measurement of fair value of financial instruments. Moreover, receivables from the Revenue Department decreased by Baht 109.80 million.

2.2 Analysis of liabilities

Total liabilities as at March 31st, 2022 of Baht 76,608.55 million decreased by Baht 5,055.84 million or 6.19% from those of September 30th, 2021 as detailed below.

Unit: Million Baht

	31 Mar 2022	30 Sep 2021	Increase (decrease)	% change
Current liabilities	9,984.43	13,610.28	(3,625.85)	(26.64)
Long-term loans – net of current portion	4,452.04	6,079.74	(1,627.70)	(26.77)
Lease liabilities - net of current portion	53,401.51	54,768.39	(1,366.88)	(2.50)
Employee benefit obligations	4,732.59	4,532.77	199.82	4.41
Non-current derivative liabilities	1,166.49	851.44	315.05	37.00
Other non-current liabilities	2,871.49	1,821.77	1,049.72	57.62
Total liabilities	76,608.55	81,664.39	(5,055.84)	(6.19)

Current liabilities of Baht 9,984.43 million decreased by Baht 3,625.85 million or 26.64% due to a decrease in work in processes payable of Baht 2,976.14 million mainly arising from the payment of construction project of the Suvarnabhumi Airport Development Project, a decrease in trade accounts payable of Baht 344.92 million, and a decrease in other payables of Baht 153.07 million.

Long-term loans – net of current portion of Baht 4,452.04 million decreased by Baht 1,627.70 million or 26.77% due to repayment of borrowings and the impact of foreign exchange rates.

Lease liabilities - net of current portion of Baht 53,401.51 million decreased by Baht 1,366.88 million or 2.50% due to gradual payment of the lease liabilities along with the reduction of state property rental in 2021 granted by the Treasury Department due to the COVID-19 pandemic. As a result, AOT recognised the discounted state property rental by deducting the balance of lease liabilities.

Non-current derivative liabilities of Baht 1,166.49 million increased by Baht 315.05 million or 37.00% due to measurement of fair value of financial instruments.

Other non-current liabilities of Baht 2,871.49 million increased by Baht 1,049.72 million or 57.62% primarily due to provisions for litigation liabilities arising because the Central Administrative Court ordered AOT to make payment to the prosecutor in the dispute regarding the contract for management and transportation of logistic services in free zone area at Suvarnabhumi Airport.

2.3 Analysis of equity

Total equity as at March 31st, 2022 of Baht 105,901.71 million decreased by Baht 7,519.66 million or 6.63% from that of September 30th, 2021 as detailed below.

Unit: Million Baht

	31 Mar 2022	30 Sep 2021	Increase (decrease)	% change
Issued and fully paid-up share capital	14,285.70	14,285.70	-	-
Premium on share capital	12,567.67	12,567.67	-	-
Retained earnings	77,105.14	84,653.26	(7,548.12)	(8.92)
Other components of shareholders' equity	761.57	837.14	(75.57)	(9.03)
Non-controlling interests of the subsidiaries	1,181.63	1,077.60	104.03	9.65
Total shareholders' equity	105,901.71	113,421.37	(7,519.66)	(6.63)

Retained earnings of Baht 77,105.14 million decreased by Baht 7,548.12 million or 8.92% due to net loss incurred during the period.

3. Analysis of liquidity

As at March 31st, 2022, cash and cash equivalents of Baht 6,600.72 million decreased by Baht 1,878.02 million from those of September 30th, 2021 as detailed below.

Unit: Million Baht

	Oct'21 – Mar'22
Cash flows used in operating activities	(3,095.76)
Cash flows from investing activities	3,955.68
Cash flows used in financing activities	(2,737.94)
Net decrease in cash and cash equivalents	(1,878.02)
Cash and cash equivalents at the beginning of the period	8,478.74
Cash and cash equivalents at the end of the period	6,600.72

Changes in cash and cash equivalents for the six-month period ended March 31st, 2022 can be described as follows:

Net cash used in operating activities of Baht 3,095.76 million arose from operating results of the current period.

Net cash generated from investing activities of Baht 3,955.68 million resulted from cash received from other current financial assets of Baht 8,599.91 million due to fixed deposits upon maturity. Investments in property plant and equipment were Baht 4,651.59 million.

Cash used in financing activities of Baht 2,737.94 million mainly resulted from the repayment of interest and long-term loans of Baht 2,227.29 million and repayment of lease liabilities of Baht 418.44 million.

4. Ratio analysis

	Oct'21 – Mar'22	Oct'20 – Mar'21
Profitability ratio		
Ratio of profit (loss) from operations to revenue from operations (%)	(136.63)	(199.24)
Return on equity (ROE) (%)	(6.95)	(5.37)
Return on total assets (ROA) (%)	(4.00)	(3.79)
	31 Mar 2022	30 Sep 2021
Financial structure and liability ratio		
Debt to equity ratio (Time)	0.72	0.72
Liquidity ratio (Time)	1.13	1.58

Although AOT's ratio of operating profit (loss) to revenue from operations increased compared to those of the prior year's corresponding period, return on equity and return on total assets declined due to the COVID-19 pandemic which has affected the aviation and tourism industries of Thailand. However, based on the financial structure, AOT was able to maintain its debt to equity ratio of less than one time and liquidity ratio of more than one time.

5. Factors affecting future operating results

Thailand's tourism industry will enter the low season at the end of this quarter and the supply chain being impacted by the crisis over the last two years, making the recovery of the aviation industry challenging. According to the forecast of International Air Transport Association, a total number of air passengers worldwide in the fiscal year 2022 will remain lower than that of 2019 and will not resume to the normal level until 2023. However, the government has relaxed the measures for entering the country to drive the economy to move forward. Centre for the Administration of the Situation due to the Outbreak of the Communicable Disease Coronavirus 2019's meeting on April 22nd, 2022 resolved to cancel the Test & Go program, which requires no RT-PCR testing before entering Thailand, effective from May 1st, 2022. Travelers can register their entry on the Thailand Pass System. Due to relaxation of the measures, travelers will gain more convenience and stimulate the recovery of tourism economy.

AOT has a plan to develop a digital cargo system to bring technology to support and enhance the management efficiency in the free zone area of Suvarnabhumi Airport. The development guidelines are divided into three phases: Phase I, Smart Access is the use of technology to support and enhance the management efficiency in the free zone area. Those who have to enter the free zone can register in advance on the website and then collect their pass at the self-service kiosk. Phase II, Smart Cargo is the queue management of vehicles and person by integrating information with the Customs Department and warehouse operators to use such information to manage the queue of receipt - delivery of goods. It also increases the capacity to support more people who use the service in the free zone while maintaining the size of area and the duration of time. Phase III, Single Front-End is a study that builds on the system development guidelines in Phase I and Phase II by integrating each department's information system and all applications in one place, where users can access the usage through a single channel, such as checking the status, tracking goods, and booking queues to enter the free zone.

AOT remains committed to building confidence in passengers and service recipients by being well-prepared to provide services under strict measures to prevent the spread of Covid-19 by adhering to the Covid Free Setting guidelines in accordance with the measures of the Ministry of

Public Health and has integrated its plans with various collaborating agencies to achieve the goals. AOT also focuses on safety, which is the heart of airport service, and is ready to work with the government to support the country's economic and tourism recovery.

Please be informed accordingly.

Yours sincerely,

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