

Thai Airways International's Comeback: 23 Leased Aircraft Set to Boost Fleet by 2025

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Thai Airways International (TG) is gearing up for a remarkable revival, with plans to welcome 23 leased aircraft into its fleet by the end of 2025. Piyasvasti Amranand, the chairman overseeing the airline's debt rehabilitation, shared this optimistic outlook during a recent media briefing in Bangkok.

Amranand revealed that existing lease agreements encompass eleven A350-900s, two A330-300s, one Boeing 787-9, and twelve unspecified A321-types, totaling 26 aircraft. Notably, Thai Airways has already received three A350-900s, leaving 23 more to be delivered, with two additional A350s expected by year-end.

Anticipating a significant influx of aircraft, the airline projects the arrival of eight more by mid-2024, with an additional six A350-900s slated for delivery throughout the following year. By mid-2024, Thai Airways aims to have received half of the 26 leased aircraft.

Amranand shared insights into the current status of Thai Airways as of September 30, 2023, reporting a fleet comprising 68 active aircraft, seven in long-term parking, and 26 decommissioned aircraft either sold or in the process of being sold. Despite global economic uncertainties, including challenges in the Chinese market and geopolitical tensions, Amranand emphasized Thai Airways' strong performance in recovering from the impact of Covid-19.

The airline's robust comeback is underscored by its third-quarter net profit of THB1.54 billion baht (USD43.4 million), marking a significant turnaround from the THB4.79 billion (USD134.9 million) loss reported in the same quarter of 2022. Passenger loads have also seen an uptick, averaging 77.3%, with a 22% increase in the total number of passengers carried compared to the third quarter of 2022.

Amranand confirmed Thai Airways' commitment to exiting the court-supervised restructuring and rehabilitation plan by the end of 2024, surpassing the typical five-year timeline set by Thailand's insolvency legislation. The successful restructuring process involved strategic fleet reorganization, cost-cutting measures, debt restructuring, and capital infusion, positioning Thai Airways for a promising future.

Sources: AirGuide Business airguide.info, bing.com, Thai Airways

