Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

ASIA AVIATION PUBLIC COMPANY LIMITED

(AAV)

at 30 June 2026

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JUMP+

ASIA AVIATION PUBLIC COMPANY LIMITED

SET100 / SET100FF / SETCLMV / SETESG

Services / Transportation & Logistics

CG Report :

SET ESG Ratings: **AAA**

Anti-Corruption Certification (CAC): **-**

Business Type

The Company operates as a holding company, the Company holds only Thai AirAsia Co., Ltd , a low fare airline . Thai AirAsia Co., Ltd.'s revenues are mainly from scheduled passenger services and ancillary services.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	49,402.03	50,873.71	42,983.01	18,319.94
Expenses	43,724.39	44,096.79	40,165.13	26,766.36
Net Profit	2,336.22	3,477.94	465.82	-8,030.00
Balance Sheet (MB)				
Assets	76,337.68	75,373.32	67,793.88	64,685.52
Liabilities	62,781.37	63,993.85	59,381.54	56,731.12
Shareholders' Equity	13,556.31	11,379.48	8,412.34	7,954.41
Cash Flow (MB)				
Operating	9,704.49	7,463.11	6,239.12	564.02
Investing	-764.24	-842.27	-926.33	-589.72
Financing	-6,645.46	-5,663.39	-4,820.85	-4,530.71
Financial Ratio				
EPS (Baht)	0.18	0.27	0.04	-0.69
GP Margin (%)	12.51	17.31	10.74	-34.07
NP Margin (%)	4.73	6.84	1.08	-44.84
D/E Ratio (Times)	4.63	5.62	7.06	7.13
ROE (%)	18.74	35.15	5.69	-57.04
ROA (%)	7.48	9.47	4.25	-12.43

JUMP+ Plan

Business Plan

Target in 2028

EBITDA	**17,000** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Maintaining its position as the leading airline that passengers choose as their primary carrier.	✓	✓	✓
2. Strategic Plan 2 : Enhancing Organizational Efficiency and Operational Structure		✓	
3. Strategic Plan 3 : Employee Wellbeing Encouragement		✓	

Governance Plan

1. Enhancing the competency and performance of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Formulation of a succession plan for the CEO, executive management, and critical roles

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
EBITDA (Million Baht)	17,000	7,835.13	3,758.94

The Company targets EBITDA of approximately THB 17,000 million by 2028, based on revenue growth from both its core airline business and the exploration of new business initiatives, such as airport ground services. This will be supported by efficient cost management, particularly in areas related to aircraft procurement and maintenance, negotiations on airport-related expenses, and the restructuring of distribution channels. However, this target is largely dependent on Thailand’s tourism outlook, as well as the economic conditions in Thailand and the broader region. The target was assessed and approved by the Board of Directors prior to the Middle East conflict that occurred in late February.

Remark: EBITDA is calculated from Total income (excluding dividend income, gain/loss on sale of investments, gain/loss on sale of assets, finance income, gain/loss on exchange rate, and gain/loss on derivative) less total expenses plus depreciation and amortisation expenses.

Progress description

For the first half of 2026, the company reported an EBITDA of THB 3,758.94 million, driven by a strong first-quarter performance with an EBITDA of THB 3,733.94 million. However, the Middle East crisis triggered a sharp increase in oil prices, heavily pressuring the second-quarter results and leaving EBITDA at just THB 25.00 million. In response, the company has implemented strict cost-management measures, including reducing flights on unprofitable routes and adjusting ticket prices to reflect higher fuel costs, which have partially offset the impact. Looking ahead, the company expects performance to recover and return to profitability in the fourth quarter, supported by the upcoming peak travel season.

Growth plan/Increase business value

Strategic Plan 1 : Maintaining its position as the leading airline that passengers choose as their primary carrier.

The company aims to strengthen its position as a leading airline in the domestic market by prioritizing the maintenance of customer trust and continuously creating excellent travel experiences, encompassing pricing, service, and the quality of the passenger experience throughout the entire customer journey, in order to foster long-term customer loyalty and preserve the company's competitiveness in the highly competitive aviation industry.

Targets

Maintain and strengthen our position as the airline of first choice for passengers in the domestic aviation market, while enhancing customer loyalty and brand strength by continuously creating travel experiences that meet passenger needs.

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
EBITDA (MILLION BAHT)	-	-	17000	7,835	3,759

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Domestic Passenger Market Share	-	-	45 percent	41 percent	40 percent
Sales Proportion by Channel	-	-	55 percent	38 percent	40 percent
Passenger Net Promotor Score	-	-	Not less than 55	58	60
On-Time Performance	-	-	85 percent	77 percent	77 percent

Progress description

- For the first six months of 2026, the Company's domestic passenger market share stood at 40 percent, compared with 41 percent in 2025 and the 2028 target of 45 percent, amid intense competition in the domestic airline market. On-time performance was 77 percent, unchanged from 2025, against the 2028 target of 85 percent. Meanwhile, sales proportion by channel through the Company's own channels increased to 40%, from 38% in 2025, while the Passenger Net Promoter Score stood at 49, compared with 58 in 2025.

- Work under this strategy progressed on plan during the period, covering both the pricing strategy and personalized offering initiatives and the enhancement of the passenger experience, which are expected to support improvement in these performance metrics in subsequent periods.

Strategic Initiative

Key Initiative 1: Enhancing Pricing Strategy and Personalized Offerings

The company plans to develop a more flexible service pricing structure and product offering model that aligns with the needs of each passenger group. This will be achieved by analyzing customer data and travel behavior to design appropriate offers for target customer segments, encompassing pricing, ancillary services, and travel package formats. This approach will enhance price competitiveness while increasing opportunities to generate revenue from ancillary services.

Key Initiative 2: Enhancing Passenger Experience and Building Customer Loyalty

The company plans to elevate the quality of the passenger experience at every touchpoint of the journey to foster long-term satisfaction and customer loyalty. This will focus on improving the quality of in-flight services, communication with passengers, and providing assistance to passengers requiring special support. This enhancement of the passenger experience will strengthen the brand image and increase customer confidence in the company's services.

Strategic Initiative 1 : Enhancement of pricing strategy and personalized offers

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The company's service pricing structure can maintain its competitive edge in the aviation market and reflect Thai AirAsia's leadership. • Companies can utilize passenger data to more concretely segment customers and design suitable offers, using various tools including AI, while still prioritizing regulations related to personal data protection.	• The Company is conducting a study on adjusting its pricing structure strategy, including ongoing research into the pricing structure and competitive landscape of Thailand's low-cost airline market, in order to understand the dynamics of price movements. • The Company is conducting a study on passenger and flight data, such as nationality, age, gender, travel time, etc., along with other factors like baggage weight, food purchasing behavior, and seat selection, etc., to design principles and algorithms for appropriately developing product and service offerings.

Strategic Initiative 2 : Enhancing passenger experience and building customer engagement

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Enhance service quality throughout operations, both at airports and on aircraft, to align with customer expectations. • Maintain its status as the most punctual airline in the country.	• The Company is conducting a study of the end-to-end passenger journey in order to gain a comprehensive understanding of the customer experience at every touchpoint. Passenger pain points at the key touchpoints have been gathered and analyzed, with the key issues requiring improvement already identified. • A revamped service etiquette and service guideline is currently being developed to ensure standardization and consistency of service delivery throughout the entire journey. Staff training in line with the revised guideline is also underway, to ensure that frontline employees are able to deliver an experience that effectively meets customer expectations.

Strategic Plan 2 : Enhancing Organizational Efficiency and Operational Structure

The Company continuously aims to enhance operational efficiency and strengthen the organization's competitiveness through reviewing and improving work processes, organizational structure and roles, Standard Operating Procedures (SOPs), and optimizing resource utilization across various departments of the organization. This initiative focuses on reducing redundant tasks between departments, minimizing unnecessary expenses, enhancing clarity in operations, and fostering agility in collaboration, thereby supporting both current operational contexts and future business expansion.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
EBITDA (MILLION BAHT)	-	-	17,000	7,835	3,759

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Cost per seat per kilometer (excluding fuel cost) (Baht/seat/kilometer)	-	-	1.15	1.19	1.24

Progress description

- Cost per seat per kilometer (excluding fuel cost) for the first six months of 2026 stood at THB 1.24, compared with THB 1.19 in 2025 and the 2028 target of THB 1.15. The increase during the period reflected cost structure and operating environment factors, and the Company is implementing measures to bring the metric back in line with its targeted trajectory.

- Work under this strategy progressed on plan during the period, covering both cost control and operational efficiency, and the review of operating standards and operational discipline. The results of these efforts are expected to be reflected more tangibly in the performance metrics in subsequent periods.

Strategic Initiative

1) Enhancing Cost and Operational Efficiency
The Company plans to enhance operational efficiency and control costs across various parts of the organization, focusing on optimizing flight routes and procedures, appropriate utilization of consumable resources, aircraft maintenance, inventory, and personnel, as well as developing staff capabilities and relevant training, to support efficient operations and contribute to long-term structural cost reduction.

2) Reviewing Standard Operating Procedures (SOPs) and Strengthening Operational Discipline
The Company plans to review and revise SOPs in key departments to ensure clear work guidelines that align with actual practices and adapt to changing business contexts. This will be coupled with fostering a work culture that upholds standards, accountability, and operational discipline, thereby ensuring continuous improvement in organizational efficiency in the long term.

Strategic Initiative 1 : Cost and Operational Optimization

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Commenced a project to enhance cost efficiency in key operational areas, including flight operations, consumables, maintenance, aircraft spare parts management, and inventory	• The Company has conducted a detailed study of its historical and current cost structure, and has identified priority areas to be incorporated into further in-depth studies.

Year	Expected Outcomes	Actual Result
	management, etc. • Review resource utilization in key processes to identify areas with redundant costs or inefficient resource utilization. • Improve operational procedures that affect costs and service efficiency in the short term.	Key flight operation and maintenance costs are being thoroughly examined in order to enhance overall efficiency through careful aircraft assignment and maintenance planning. • Resource planning has been rolled out with a productivity-focused approach, together with continuous operational improvement initiatives.

Strategic Initiative 2 : Review of Standard Operating Procedures (SOPs) and Strengthening Operational Discipline

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Review and revise SOPs in key processes that are unclear or do not align with actual operations. • Communicate the updated practices to relevant personnel for their awareness and practical application. • Begin promoting awareness of operational discipline and the importance of working according to established standards.	• The Company has launched the AI Champion initiative, which invites employees to propose work processes they would like to see improved and made more efficient, thereby encouraging frontline participation in reviewing and elevating operating standards. • The Company is currently studying work processes that overlap across departments in order to define roles and responsibilities more clearly, reduce operational duplication, and strengthen discipline in working according to established SOPs.

Strategic Plan 3 : Employee Wellbeing Encouragement

The Company is committed to promoting employee well-being across all dimensions-physical, mental, and financial-to create a work environment that supports efficient and sustainable performance over the long term. It places strong emphasis on enhancing employee benefits and developing well-being program tailored to the needs of different employee segments. These initiatives aim to support talent retention, increase employee engagement, and foster a work environment conducive to long-term capability development, which is a key driver of sustainable organizational growth.

Targets

Enhance employee engagement and quality-of-work-life satisfaction, while strengthening the Company's ability to retain talent and enabling employees to perform at their full potential over the long term

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
EBITDA (MILLION BAHT)	-	-	17,000	7,835	3,759

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Employee Net Promoter Score	-	-	40	30	NA

Progress description

For the Employee Net Promoter Score, the 2025 survey result stood at 30, against a target of 40 by 2028. As this survey is conducted on an annual basis, no result is available for the six-month period of 2026.

During the period, the Company continued to advance its employee well-being and quality-of-life programs. It is currently studying the introduction of new benefits designed to ease employees' day-to-day living expenses, alongside a review of its compensation strategy across various compensation elements to ensure alignment with the current cost of living and labor market competition. These initiatives are expected to have a positive effect on employee engagement levels and on the Company's ability to retain high-potential talent going forward.

Strategic Initiative

The Company plans to enhance employee benefits and well-being programs across physical, mental, and quality-of-life dimensions. This includes developing flexible benefits systems that address diverse employee needs, such as flexible benefit allocation, support for health-related activities, enhancement of internal well-being infrastructure, and the review of healthcare and long-term incentive programs. These initiatives aim to strengthen employee engagement and improve the Company’s ability to retain high-potential talent.

Strategic Initiative : Enhance Employee Benefits and Wellness Programs

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Initiate a feasibility study for flexible benefits programs, enabling employees to choose health and wellness benefits based on their individual needs • Implement immediate workplace well-being initiatives, such as weekly health activities and nutrition-focused programs in the workplace • Review and enhance healthcare benefits to better meet employees’ needs • Increase employee awareness and access to benefits through ongoing communication and promotion of benefit utilization	• The Company is conducting a study on introducing new employee benefits, with a focus on benefits that help ease employees' day-to-day living expenses, such as support for household grocery purchases and meal allowances, so that the benefits package is flexible and genuinely responsive to the diverse needs of employees. • The Company is also studying adjustments to its compensation strategy across various compensation elements, to ensure alignment with the current cost of living and competitive conditions in the labor market, thereby strengthening employee engagement and enhancing the Company's ability to retain high-potential talent.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Board Structure and Qualifications

Enhancing the competency and performance of the board of directors

This strategic plan aims to enhance the capabilities and performance of directors in fulfilling their duties, enabling them to oversee and make strategic decisions with quality, transparency, and in accordance with good corporate governance principles, as well as international guidelines. It emphasizes the development of knowledge, skills, and understanding of key issues in business, law, and sustainability through continuous learning processes, experience sharing, and performance evaluation for sustainable development. This is to ensure that the Board of Directors can adapt to changes in the business environment and effectively drive the organization towards long-term success.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company engages external consultants to support the development of the Board's evaluation framework and to provide recommendations for the Board's performance assessment	In Progress	In Progress	Success	In Progress	In Progress
Periodically review and improve the Board of Directors' performance evaluation framework, involving external parties to propose improvement approaches and suggest development areas for the Board's performance assessment.	In progress	In progress	Completed	-	In Progress
Develop knowledge and skills related to the performance of duties.	Directors attend training or seminars at least 50% annually.	Directors attend training or seminars no less than 75% annually.	100% of directors participated in training or seminars annually.	-	83 percent

Progress description

The Company has carried out the activities in accordance with the established targets by engaging an external consultant to review and improve the Board of Directors' performance evaluation form, which is currently being developed by the consultant. In addition, the Company organized a training session for the Board of Directors on the topic of "Climate Change Policy & GHG Reduction Strategy," an area of interest to the Board, to enhance their knowledge and understanding and prepare them for the Company's future operations. The training was attended by 83% of the Board members, which was in line with the target set for 2026.

Strategic Initiative

Strategic Initiative 1 : Review of Assessment Principles

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Established current and clear criteria for director evaluation, consistent with good practices. Possess standardized evaluation tools that can be effectively utilized.	The consultant is currently in the process of developing the new evaluation form.

Strategic Initiative 2 : Director Evaluation

Status ● On track

Year	Expected Outcomes	Actual Result
2026		Key Action Plan 2 will commence upon completion of Key Action Plan 1.

Strategic Initiative 3 : Gap Analysis and Development Planning

Status ● On track

Year	Expected Outcomes	Actual Result
2026		Key Action Plan 3 will commence upon completion of Key Action Plan 2.

Strategic Initiative 4 : Development Process

Status ● On track

Year	Expected Outcomes	Actual Result
2026		While the new evaluation form is being developed, the Company has arranged training for the Board of Directors to enhance their knowledge and understanding, as well as to prepare them for the Company's future operations, with a focus on key areas that are important and essential to the Company's operations.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Evaluate the adequacy and appropriateness of the anti-corruption control system and improve policies and practices to align with CAC guidelines.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	-	-	-	Complete	Success
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	-	-	-	Complete	Success
The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	-	-	-	Complete	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	-	-	-	Complete	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	In the process of applying for certification.	Certified	Not Started	Not Started
Evaluation of adherence to ISO 37003 standards: Fraud control management systems	In progress	In progress	Completed	-	Not Started

Progress description

Conduct a study and planning prior to the declaration of intent.

Strategic Initiative

Strategic Initiative 1 : Preparation for CAC Participation

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The Board of Directors has sign the Declaration form. • Relevant employees received training.	Relevant employees have completed the Road to Certify training organized by CAC, and the company has received a quotation from a consulting firm for the plan to be implemented in 2027.

Strategic Initiative 2 : Internal Audit Department assesses compliance with ISO 37003 standard.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Submit a request to the Internal Audit Department to assess performance against ISO 37003 standard.	According to the plan, the request will be submitted in 2027 for an audit in 2028.

Governance of Risk and Management Compliance

Formulation of a succession plan for the CEO, executive management, and critical roles

Transforming human resources to elevate competitive capabilities and ensure business continuity through a highly prepared succession system, driven by data-driven insights to foster strategic unity, alongside Job Reengineering to design new roles and responsibilities, and accelerating personnel potential through individual development plans to align with future challenges.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a succession plan for the President & CEO,senior executives,and key position holders.	In Progress	In Progress	Success	In Progress	In Progress
Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	In Progress	In Progress	Success	In Progress	In Progress
Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance,and specifying essential competencies for each position.	In Progress	Success	Success	In Progress	In Progress
Identification and assessment of high-potential employees for future key roles.	In Progress	Success	Success	In Progress	In Progress
Development of Individual Development Plans	In Progress	Success	Success	In Progress	In Progress

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	In Progress	In Progress	Success	In Progress	In Progress
Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	In Progress	Success	Success	In Progress	In Progress
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee development	In progress	In progress	Completed	-	In Progress

Progress description

- For the first six months of 2026, the plan to strengthen succession planning for the President & CEO, senior executives, and key position holders progressed in line with the established plan. The Company is currently conducting a risk assessment and identifying critical roles in order to categorize and prioritize positions requiring succession plans, together with reviewing and updating job descriptions to ensure clarity and relevance and to specify the essential competencies for each position.

- In addition, the Company is in the process of identifying and assessing high-potential employees for future key roles, developing Individual Development Plans (IDPs), and monitoring IDP progress while evaluating the overall effectiveness of the succession plan. Communication efforts are also underway to help employees understand the value of the succession plan and to foster a culture of continuous development across the organization. The evaluation of Human Capital ROI (HCROI) by an external expert is scheduled to be undertaken in subsequent periods in accordance with the plan.

Strategic Initiative

Strategic Initiative 1 : Organizational Well-being and Strategic Alignment

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Conduct an organizational gap analysis through a Team Resource Management (TRM) platform, establish a central email inbox for the Chief Executive Officer, create a feedback process among department heads, and develop a plan to improve communication and foster shared understanding (Alignment Roadmap).	• The Company has gathered employee feedback through a variety of channels, including several focus group sessions, together with a review and diagnosis of current HR policies, in order to identify issues and potential gaps requiring improvement in line with the Company's business direction and needs. • The Company is currently developing an HR revamp roadmap, which will serve as the framework for enhancing organisational well-being and strengthening strategic alignment going forward.

Strategic Initiative 2 : Development of High-Potential Employees (Talent Pool) and Executive Succession Readiness

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Select and categorize talent groups aligned with business prioritization, and identify job position risks.	Establish preliminary strategies and guiding principles for talent management that are aligned with business needs.

Quarterly update

Section 3

Climate Plan

Quarterly update : Section 3 Climate Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : Year of the Report 2025
https://www.aavplc.com/en/sustainability/environment/climate-change-crisis

Targets

Title	Target			Actual Result
	2026	2027	2028	6M/2026
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success	Success

Progress description

The GHG inventory data is disclosed in the company's 2025 sustainability report on pages 125-126.

Decarbonization

Thai AirAsia Co., Ltd. has set a primary goal of achieving Net Zero Emissions by 2050, in line with the long-term goals of the aviation industry under the framework of the International Civil Aviation Organization (ICAO) and the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). The following key strategies will be employed:

1. Fleet and Technology Management: Implementing new technologies or aircraft models with high fuel efficiency.
2. Green Operation: Improving aviation procedures and practices to reduce fuel consumption during aircraft operations.
3. Sustainable Aviation Fuel (SAF): The use of alternative biofuels to replace fossil jet fuel, which can significantly reduce greenhouse gas emissions.
4. Carbon Credit Procurement: Purchasing ICAO-certified carbon credits to offset greenhouse gas emissions.

Compliance with CORSIA Requirements and Operational Objectives

1. Offsetting Obligation: In accordance with CORSIA Phase 1 requirements (2024-2026), airlines are obligated to offset the increase in carbon emissions from the baseline level (Offsetting Requirement). This offsetting must be completed by January 31, 2028, covering the offsetting period for 2024-2026.
2. Necessity of SAF and Carbon Credits: Although the company already implements fleet and technology management strategies, as well as green aviation operations, due to the significant and substantial offsetting volume in Phase 1, the company deems it necessary to adopt SAF and carbon credit strategies as additional offsetting measures in accordance with CORSIA requirements.
3. Alignment and Scope of Emissions: This initiative focuses on reducing and offsetting greenhouse gas emissions within Scope 1, which represents the most significant proportion as it originates directly from aircraft fuel burn.
4. Support for Domestic Policy: To align with the Memorandum of Understanding on Cooperation for the Promotion of Sustainable Aviation Fuel (SAF) between the Civil Aviation Authority of Thailand (CAAT) and Thai Air Operator Certificate holders. This

agreement is voluntary, and SAF is included as one of the key measures for greenhouse gas reduction under Thailand's 2nd Updated Nationally Determined Contribution (NDC).

Targets

The company aims to reduce CO2 emissions by 66 tons through SAF usage during 2026 - 2028. This is based on a budget framework of 2 million Baht. However, the actual reduction volume will depend on the price of SAF that the company can procure during that period, without setting annual sub-targets due to

1. SAF Uncertainty: The global supply and demand situation for Sustainable Aviation Fuel (SAF) remains highly volatile. Furthermore, Thailand only recently commenced SAF production in 2025.
2. Certification Requirements: Purchased SAF must undergo standard certification to be eligible for offsetting under CORSIA measures.
3. Oil Price Volatility: Currently, global oil prices are highly volatile and difficult to predict, a consequence of the war situation in the Middle East that began in late February 2026. Coupled with the cost limitations of SAF, which on average is still 3-4 times more expensive than conventional aviation fuel (Jet-A1).

Title	GHG emissions in the base year (tCO_2e)	Target for reducing GHG emissions compared with the base year (tCO_2e)			Actual Greenhouse Gas Emission (tCO_2e)
	2024	2026	2027	2028	6M/2026
Amount of greenhouse gas emission reduction	501,580	-	-	66	In progress

Progress description

The Company is still unable to purchase SAF this year due to the surge in SAF prices in tandem with JET A1 (from a pre-war price of 260 USD/barrel to a post-war price of 310 USD/barrel)

Strategic Initiative

Strategic Initiative : Procure and utilize Sustainable Aviation Fuel (SAF) with a total volume of at least 26 tons during the period of 2026 - 2028.

Status ● On track

Year	Expected Outcomes	Actual Result
2026		The Company was unable to purchase SAF in the first half of 2026 due to skyrocketing prices driven by the war. Generally, greenhouse gas emissions are verified at year-end.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/AAV0_JUMP%2B_Plan_Year_2026-2028_EN.pdf