

Thai Airways resuming trading on August 4

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Dhaka: Thai flag carrier Thai Airways International will resume trading in August, said the stock exchange on July 23, marking the end of a long restructuring process triggered by the pandemic.

In 2020, the national carrier went into bankruptcy-protected restructuring, and drew up plans to restructure debts worth THB 400 billion (USD 11.17 billion). As part of those plans, it reduced its workforce by half and trimmed its fleet.

It also appointed Piyasvasti Amranand, the airline's former President from 2009 to 2012 to its restructuring committee, along with a number of veteran bankers.

Thai Airways had already been making losses since 2012 as a result of growing competition from budget carriers.

As part of the restructuring program, the government reduced its stake,

meaning that the carrier lost its state-owned enterprise status.

"The SET approves the removal of THAI securities from the possible delisting list, the lifting of its suspension and non-compliance designations," the Stock Exchange of Thailand said.

Thai Airways has been making operational profits since 2023 and in June it exited the court-guided restructuring program.

Last year, the carrier ordered 45 Boeing 787-9 wide-body jets with an option for 35 more.

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