

Forex helps Thai back to black

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Thai Airways International returned to profit in 2009 after cutting costs and recording a foreign exchange gain.

Thai Air's total expenses fell 32 per cent to THB150 billion, while revenue dropped 19 per cent to THB164 billion baht, the company said.

The Thailand carrier also booked a foreign exchange gain of THB3.27 billion last year compared with a THB4.47 billion baht loss in 2008.

Profit for 2010 is tipped to rise a further 10 to 15 per cent, chairman Ampon Kittiampon said.

The airline says it believes its load factor in January and February 2010 was around 80 per cent.

International arrivals to Thailand in January increased 25 per cent to 3.54 million from a year earlier, Airports of Thailand said mid February.