

DECEMBER 2020 OPERATING RESULTS

The operating results for December 2020 are given in the table below.

How SIA Group performed in December 2020			
	2020	2019	Change
SINGAPORE AIRLINES ("SIA") (PASSENGER)			
Capacity (M seat-km)	2,529.5	11,476.5	-78.0 %
Passenger-km (M)	354.2	10,045.9	-96.5 %
Passengers carried ('000)	64.6	2,037.7	-96.8 %
Passenger load factor (%)	14.0	87.5	-73.5 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	12.5	89.0	-76.5 pts
Americas	13.5	86.9	-73.4 pts
Europe	14.7	84.8	-70.1 pts
South West Pacific	14.0	88.4	-74.4 pts
West Asia and Africa	17.0	88.7	-71.7 pts
SILKAIR (PASSENGER)			
Capacity (M seat-km)	37.7	911.9	-95.9 %
Passenger-km (M)	13.8	768.3	-98.2 %
Passengers carried ('000)	9.1	438.3	-97.9 %
Passenger load factor (%)	36.6	84.3	-47.7 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	35.8	83.1	-47.3 pts
West Asia	37.7	87.1	-49.4 pts
FULL SERVICE CARRIERS (SIA & SILKAIR)			
Capacity (M seat-km)	2,567.2	12,388.4	-79.3 %
Passenger-km (M)	368.0	10,814.2	-96.6 %
Passengers carried ('000)	73.7	2,476.0	-97.0 %
Passenger load factor (%)	14.3	87.3	-73.0 pts
LOW COST CARRIER - SCOOT (PASSENGER)			
Capacity (M seat-km)	377.9	3,328.5	-88.6 %
Passenger-km (M)	35.0	2,952.3	-98.8 %
Passengers carried ('000)	11.5	1,068.4	-98.9 %
Passenger load factor (%)	9.3	88.7	-79.4 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	12.9	89.1	-76.2 pts
West Asia	-	90.8	n.m.
Rest of World	3.2	86.4	-83.2 pts
GROUP AIRLINES (PASSENGER)			
Capacity (M seat-km)	2,945.1	15,716.9	-81.3 %
Passenger-km (M)	403.0	13,766.5	-97.1 %
Passengers carried ('000)	85.2	3,544.4	-97.6 %
Passenger load factor (%)	13.7	87.6	-73.9 pts
SIA CARGO			
Capacity (M tonne-km)	468.2	943.4	-50.4 %
Freight tonne-km (M)	415.5	557.8	-25.5 %
Freight carried (M kg)	76.4	106.0	-27.9 %
Cargo load factor* (%)	88.7	59.1	29.6 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	93.1	53.5	39.6 pts
Americas	80.9	57.6	23.3 pts
Europe	94.7	68.9	25.8 pts
South West Pacific	77.3	55.0	22.3 pts
West Asia and Africa	107.6	66.5	41.1 pts

* Cargo capacity for passenger aircraft is based on the payload that is typically set aside for cargo carriage. However, when a passenger aircraft operates with low passenger loads or on a pure cargo mission, the cargo carried could be in excess of such capacity.

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Demand for air travel continued to gradually return, although passenger numbers remained severely constrained by border controls and the travel restrictions that are still in place in most countries, as well as further waves of the Covid-19 infection that continued into the Northern winter season.

Nonetheless, in line with Singapore's progressive re-opening, the Group's passenger airlines added approximately 46% more capacity (measured in available seat kilometres) in December compared to a month before.

Year-on-year, however, the Group's passenger capacity for December was down by 81.3%. Overall passenger carriage (measured in revenue passenger-kilometres) was lower by 97.1%, resulting in a Group passenger load factor of 13.7%, a decline of 73.9 percentage points year-on-year.

SIA's capacity was 78.0% lower compared to last year, with the Airline's network connecting Singapore to 39 metro cities – up from 36 in November – with the addition of Colombo, Nagoya and San Francisco. Passenger carriage declined 96.5%, resulting in a PLF of 14.0%.

SilkAir's passenger carriage decreased by 98.2% year-on-year against a 95.9% cut in capacity. This led to a 47.7 percentage point decline in PLF to 36.6%. SilkAir continued to operate flights to Cebu, Chongqing, Kathmandu, Kuala Lumpur, Medan, and Phnom Penh, while adding Male and removing Penang to the list of destinations served.

Scoot's passenger carriage declined 98.8% year-on-year against a contraction in capacity of 88.6%, which led to a PLF of 9.3%. Scoot served 18 destinations (excluding Singapore) in December, with the addition of services to Bangkok, Ho Chi Minh City, Wuhan and Zhengzhou, while flights to Kuala Lumpur were temporarily suspended. Operations to West Asia and Europe remained suspended.

For the seventh consecutive month, SIA Cargo recorded a cargo load factor ("CLF") in excess of 80%. December's level of 88.7% was 29.6 percentage points higher year-on-year, as cargo traffic (measured in freight tonne-kilometres) declined 25.5% on the back of a capacity contraction of 50.4%. All route regions continued to record year-on-year increases in CLF during the month.

RECOVERY OF AIR TRAVEL

As we enter 2021, transporting and distributing vaccines globally will be one of the biggest and most complex public-private logistical tasks in recent history. SIA Cargo has been preparing for this over the last few months together with relevant stakeholders in Singapore and overseas. In December 2020, we marked an important milestone when SIA Cargo flew in the first shipment of Covid-19 vaccines to Singapore onboard a Boeing 747-400 freighter.

In line with Singapore's progressive re-opening, as well as the gradual vaccination of the population across the world, we expect to see a measured expansion of the passenger network. Based on our current schedules, as of end-March 2021, the SIA Group's total passenger capacity is expected to be at around 25% of pre-Covid levels and we will serve around 45% of the points that we flew to before the crisis. This would help to meet the strong demand for cargo services, and put us in a position to benefit from the recovery in passenger travel.