

## FEBRUARY 2008 OPERATING RESULTS

The operating results for February 2008 are given in the table below.

How Singapore Airlines performed in February 2008			
	2008	2007	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	9,189.4	8,599.9	6.9 %
Passenger-km (M)	7,061.8	6,858.5	3.0 %
Passengers carried ('000)	1,478	1,413	4.6 %
Passenger load factor (%)	76.8	79.8	-3.0 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	73.9	75.6	-1.7 pts
Americas	72.2	77.7	-5.5 pts
Europe	81.6	83.7	-2.1 pts
South West Pacific	84.6	87.5	-2.9 pts
West Asia and Africa	69.0	71.9	-2.9 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	897.5	944.4	-5.0 %
Freight tonne-km (M)	558.5	577.5	-3.3 %
Freight carried (M kg)	95.5	93.3	2.4 %
Cargo load factor (%)	62.2	61.1	1.1 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	56.8	58.6	-1.8 pts
Americas	60.5	60.2	0.3 pt
Europe	67.0	64.0	3.0 pts
South West Pacific	59.8	61.0	-1.2 pts
West Asia and Africa	62.9	60.7	2.2 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,805.3	1,794.2	0.6 %
Load carried (M tonne-km)	1,231.7	1,233.0	-0.1 %
Overall load factor (%)	68.2	68.7	-0.5 pt

In February 2008, Singapore Airlines recorded a 3.0% year-on-year growth in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) grew by 6.9%. The result was a decline in the passenger load factor (PLF) of 3.0 percentage points to 76.8%. The number of passengers carried rose by 4.6% over the same month last year to 1.48 million.

The year-on-year increase in capacity arose from the injection of additional frequencies to Europe (Manchester, Paris, Milan and Barcelona), South West Pacific (Auckland), East Asia (Hong Kong and Ho Chi Minh City) and West Asia and Africa (Chennai and Bangalore), as well as the introduction of the larger A380 on the Sydney route. The leap year resulted in an extra day of operations in February over the previous year, which, in part, contributed to the capacity increase.

PLFs for all route regions registered declines, largely due to capacity injection not being fully met by increase in traffic. Some softening in demand contributed to the lower PLF in the Americas route region.

Overall cargo traffic (measured in freight tonne kilometres) declined by 3.3%; less than the 5.0% reduction in capacity. As a result, cargo load factor improved by 1.1 percentage points compared to the same period last year. Capacity for the Americas route region declined due to reductions in freighter services. Cargo traffic in other regions registered growth in tonnage, with Europe taking the lead.

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