

MAY 2009 OPERATING RESULTS

The operating results for May 2009 are given in the table below.

How Singapore Airlines performed in May 2009			
	2009	2008	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	8,845.7	10,270.8	-13.9 %
Passenger-km (M)	5,919.3	7,669.8	-22.8 %
Passengers carried ('000)	1,213	1,590	-23.7 %
Passenger load factor (%)	66.9	74.7	-7.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	62.1	71.0	-8.9 pts
Americas	68.1	80.5	-12.4 pts
Europe	69.4	76.1	-6.7 pts
South West Pacific	70.2	75.4	-5.2 pts
West Asia and Africa	64.6	69.4	-4.8 pts
SIA CARGO			
Capacity (M tonne-km)	853.5	1,085.7	-21.4 %
Freight tonne-km (M)	522.3	658.6	-20.7 %
Freight carried (M kg)	90.7	110.2	-17.7 %
Cargo load factor (%)	61.2	60.7	0.5 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	58.9	58.3	0.6 pt
Americas	62.3	60.3	2.0 pts
Europe	62.0	62.9	-0.9 pt
South West Pacific	61.4	57.9	3.5 pts
West Asia and Africa	59.9	61.4	-1.5 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,728.9	2,101.8	-17.7 %
Load carried (M tonne-km)	1,085.8	1,391.5	-22.0 %
Overall load factor (%)	62.8	66.2	-3.4 pts

In May 2009, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometres) recorded a year-on-year decline of 22.8%, which outpaced the reduction in capacity (measured in available seat kilometres) of 13.9%. As a result, passenger load factor (PLF) declined by 7.8 percentage points to 66.9%. The number of passengers carried decreased 23.7% over the same month last year, to 1.21 million.

The year-on-year reduction in capacity followed the planned reduction in frequencies and termination of services to Los Angeles (via Taipei), Osaka (via Bangkok), Amritsar and Vancouver (via Incheon).

Traffic demand continues to be impacted by the global economic slowdown. As a result, all route regions registered lower PLFs compared to last year. In addition, the uncertainty over the spread of Influenza A (H1N1) will also impinge on demand for air travel. Singapore Airlines will continue to monitor traffic movements and make appropriate adjustments where necessary to match capacity to forward demand.

Overall cargo traffic (measured in freight tonne kilometres) fell by 20.7%, slightly less than the reduction in systemwide cargo capacity of 21.4%. As a result, cargo load factor (CLF) improved by 0.5 percentage point and this is mainly due to better capacity management. South West Pacific, Americas and East Asia registered improvements in CLF.

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