

MAY 2011 OPERATING RESULTS

The operating results for May 2011 are given in the table below.

How Singapore Airlines performed in			
May 2011			
	2011	2010	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	9,424.7	8,890.5	6.0 %
Passenger-km (M)	6,933.0	6,647.4	4.3 %
Passengers carried ('000)	1,367	1,315	4.0 %
Passenger load factor (%)	73.6	74.8	-1.2 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	71.5	77.2	-5.7 pts
Americas	80.6	83.7	-3.1 pts
Europe	73.1	72.7	0.4 pt
South West Pacific	69.8	68.5	1.3 pts
West Asia and Africa	74.3	72.4	1.9 pts
SIA CARGO			
Capacity (M tonne-km)	945.6	913.1	3.6 %
Freight tonne-km (M)	611.6	607.8	0.6 %
Freight carried (M kg)	99.6	97.8	1.8 %
Cargo load factor (%)	64.7	66.6	-1.9 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	58.3	63.5	-5.2 pts
Americas	67.1	67.8	-0.7 pt
Europe	72.6	73.9	-1.3 pts
South West Pacific	57.0	55.1	1.9 pts
West Asia and Africa	60.5	65.1	-4.6 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,876.7	1,792.2	4.7 %
Load carried (M tonne-km)	1,266.7	1,238.7	2.3 %
Overall load factor (%)	67.5	69.1	-1.6 pts

In May 2011, Singapore Airlines' capacity (measured in available seat kilometres) grew 6.0% year-on-year against a 4.3% increase in systemwide passenger carriage (measured in revenue passenger kilometres). As a result, passenger load factor (PLF) declined 1.2 percentage points to 73.6%. The number of passengers carried increased by 4.0% to 1.4 million.

The beginning of Northern Summer 2011 on 27 March 2011 marked the launch of our thrice-weekly service to Sao Paulo via Barcelona. Concurrently, we added our seventh daily tranche to Hong Kong. Guangzhou now operates with daily flights following the deployment of two extra services per week. A four times weekly service was introduced on the Taipei route, taking frequency up to 18 flights per week. Capacity to Male also grew from seven to ten flights weekly. In view of the situation in Japan, we suspended one of two daily services to Tokyo (Haneda) and postponed plans to deploy the A380 to Los Angeles (via Tokyo Narita) to 1 July 2011.

PLFs for all regions rose compared to the same month last year, except for East Asia and Americas. Travel sentiment to East Asia, in particular Japan, continued to be affected. Despite growth in passenger carriage, load factors for the Americas region dipped 3.1 percentage points as the increase in traffic still lagged the rate of capacity expansion.

Systemwide cargo capacity increased by 3.6% and cargo traffic (measured in freight tonne kilometres) improved by 0.6%. Consequently, overall load factor in May 2011 declined by 1.9 percentage points. Cargo load factor dropped for all regions, except for South West Pacific region. Significant capacity injection and stiff market competition resulted in the weaker load factor.

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