

## MAY 2013 OPERATING RESULTS

The operating results for May 2013 are given in the table below.

<b>How Singapore Airlines performed in May 2013</b>			
	2013	2012	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	10,088.0	9,788.6	3.1 %
Passenger-km (M)	7,521.1	7,424.2	1.3 %
Passengers carried ('000)	1,472	1,457	1.0 %
Passenger load factor (%)	74.6	75.8	-1.2 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	71.5	71.7	-0.2 pt
Americas	82.1	82.6	-0.5 pt
Europe	75.8	78.2	-2.4 pts
South West Pacific	71.3	73.2	-1.9 pts
West Asia and Africa	71.9	73.5	-1.6 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	672.9	574.1	17.2 %
Passenger-km (M)	445.5	420.5	5.9 %
Passengers carried ('000)	275	267	3.0 %
Passenger load factor (%)	66.2	73.2	-7.0 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	62.9	70.3	-7.4 pts
West Asia	74.9	81.7	-6.8 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	867.2	901.7	-3.8 %
Freight tonne-km (M)	537.4	566.5	-5.1 %
Freight carried (M kg)	91.9	96.1	-4.4 %
Cargo load factor (%)	62.0	62.8	-0.8 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	50.8	52.0	-1.2 pts
Americas	63.0	65.8	-2.8 pts
Europe	75.6	71.3	4.3 pts
South West Pacific	61.0	60.8	0.2 pt
West Asia and Africa	59.9	63.6	-3.7 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,928.4	1,956.6	-1.4 %
Load carried (M tonne-km)	1,290.7	1,308.0	-1.3 %
Overall load factor (%)	66.9	66.9	-

In May 2013, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometers) increased 1.3% on the back of 3.1% growth in capacity (measured in available seat kilometers). Consequently, passenger load factor (PLF) fell by 1.2 percentage points to 74.6%. The number of passengers carried increased by 1.0% over the same period last year.

Load factors softened across all regions. Europe and South West Pacific registered the highest declines as the growth in passenger carriage was outstripped by the increase in capacity. The operating environment remains challenging. Yields are expected to remain under pressure as efforts are made to boost loads in the current operating environment.

SilkAir's systemwide passenger carriage increased 5.9% year-on-year against 17.2% growth in capacity. As a result, PLF was 7.0 percentage points lower at 66.2%. Despite growth in passenger carriage, load factors declined as the increase in traffic lagged behind the rate of capacity expansion.

Overall cargo traffic (measured in freight-tonne-kilometres) was 5.1% lower year-on-year, while capacity decreased by 3.8%. Consequently, cargo load factor decreased by 0.8 percentage point. Traffic was generally weaker and did not match up with capacity changes on some route regions, except for Europe where traffic was a little ahead of capacity changes and South West Pacific where capacity was in line with traffic.

- ends -