

## SEPTEMBER 2012 OPERATING RESULTS

The operating results for September 2012 are given in the table below.

<b>How Singapore Airlines performed in September 2012</b>			
	2012	2011	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	9,825.9	9,242.7	6.3 %
Passenger-km (M)	7,919.4	7,353.5	7.7 %
Passengers carried ('000)	1,497	1,411	6.1 %
Passenger load factor (%)	80.6	79.6	1.0 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	73.6	76.9	-3.3 pts
Americas	81.8	79.0	2.8 pts
Europe	87.8	83.6	4.2 pts
South West Pacific	83.7	84.1	-0.4 pt
West Asia and Africa	72.2	70.3	1.9 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	570.2	481.7	18.4 %
Passenger-km (M)	393.1	345.2	13.9 %
Passengers carried ('000)	249	235	6.0 %
Passenger load factor (%)	68.9	71.7	-2.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	68.3	72.8	-4.5 pts
West Asia	70.7	69.1	1.6 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	897.3	942.2	-4.8 %
Freight tonne-km (M)	574.9	600.0	-4.2 %
Freight carried (M kg)	97.4	99.6	-2.2 %
Cargo load factor (%)	64.1	63.7	0.4 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	54.0	56.5	-2.5 pts
Americas	63.7	65.5	-1.8 pts
Europe	76.6	74.0	2.6 pts
South West Pacific	58.8	58.2	0.6 pt
West Asia and Africa	69.1	58.2	10.9 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,934.2	1,930.7	0.2 %
Load carried (M tonne-km)	1,350.9	1,329.5	1.6 %
Overall load factor (%)	69.8	68.9	0.9 pt

In September 2012, Singapore Airlines' recorded 7.7% growth in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) increased by 6.3%. Consequently, passenger load factor (PLF) improved by 1.0 percentage point to 80.6%. The number of passengers carried increased by 6.1% to 1.5 million.

Systemwide PLF improved on the back of strong summer travel demand, especially on long haul sectors for Americas and Europe route regions. PLF for the East Asia route region declined as growth in demand was outpaced by the increase in capacity. Passenger yields are likely to continue to come under pressure as a result of promotional activities.

SilkAir's systemwide passenger carriage increased 13.9% year-on-year against 18.4% growth in capacity. As a result, PLF was 2.8 percentage points lower at 68.9%. PLF for East Asia and Pacific routes declined 4.5 percentage points as the growth in traffic lagged that of capacity increases. In some Asian markets, the shift in the Lebaran holidays from September last year to August this year had resulted in a decline in outbound travel demand during the month.

Overall cargo traffic (measured in freight-tonne-kilometres) was 4.2% lower year-on-year, while cargo capacity decreased by 4.8%. Consequently, cargo load factor (CLF) increased by 0.4 of a percentage point. CLF increased for all route regions, except for East Asia and the Americas, through a better match of capacity with demand.

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