



**SINGAPORE AIRLINES GROUP  
ANALYST / MEDIA BRIEFING**

**FY2009/10 RESULTS**

**24 MAY 2010**

**THE PARENT AIRLINE  
FY2009/10  
RESULTS**

# THE PARENT AIRLINE COMPANY RESULTS – FY2009/10 (\$ million)



	<u>4Q/09</u>	<u>% Change</u>	<u>2009/10</u>	<u>% Change</u>
<b>Total Revenue</b>	<b>2,685</b>	<b>+ 0.1</b>	<b>10,145</b>	<b>- 22.3</b>
<b>Total Expenditure</b>	<b>2,526</b>	<b>- 5.4</b>	<b>10,184</b>	<b>- 16.7</b>
- <i>Fuel Cost</i>	<i>834</i>	<i>+ 28.6</i>	<i>3,077</i>	<i>- 39.0</i>
- <i>Fuel Hedging Loss</i>	<i>16</i>	<i>- 96.4</i>	<i>460</i>	<i>+ 50.2</i>
- <i>Ex-fuel Cost</i>	<i>1,676</i>	<i>+ 6.8</i>	<i>6,647</i>	<i>- 3.3</i>
<b>Operating Profit/(Loss)</b>	<b>159</b>	<b>n.m.</b>	<b>(39)</b>	<b>n.m.</b>

# THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – FY2009/10



	<u>4Q/09</u>	<u>% Change</u>	<u>2009/10</u>	<u>% Change</u>
Available Seat-KM (million)	26,094	- 4.9	105,674	- 10.3
Revenue Pax-KM (million)	20,867	+ 6.8	82,883	- 8.0
Passenger Load Factor (%)	80.0	+ 8.8 pts	78.4	+ 1.9 pts

# THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – FY2009/10



	<u>4Q/09</u>	<u>% Change</u>	<u>2009/10</u>	<u>% Change</u>
Passenger Yield (¢/pkm)	11.1	- 5.9	10.4	- 16.8
Passenger Unit Cost (¢/ask)	8.6	- 5.5	8.6	- 6.5
Passenger Breakeven Load Factor (%)	77.5	+ 0.4 pt	82.7	+ 9.1 pts

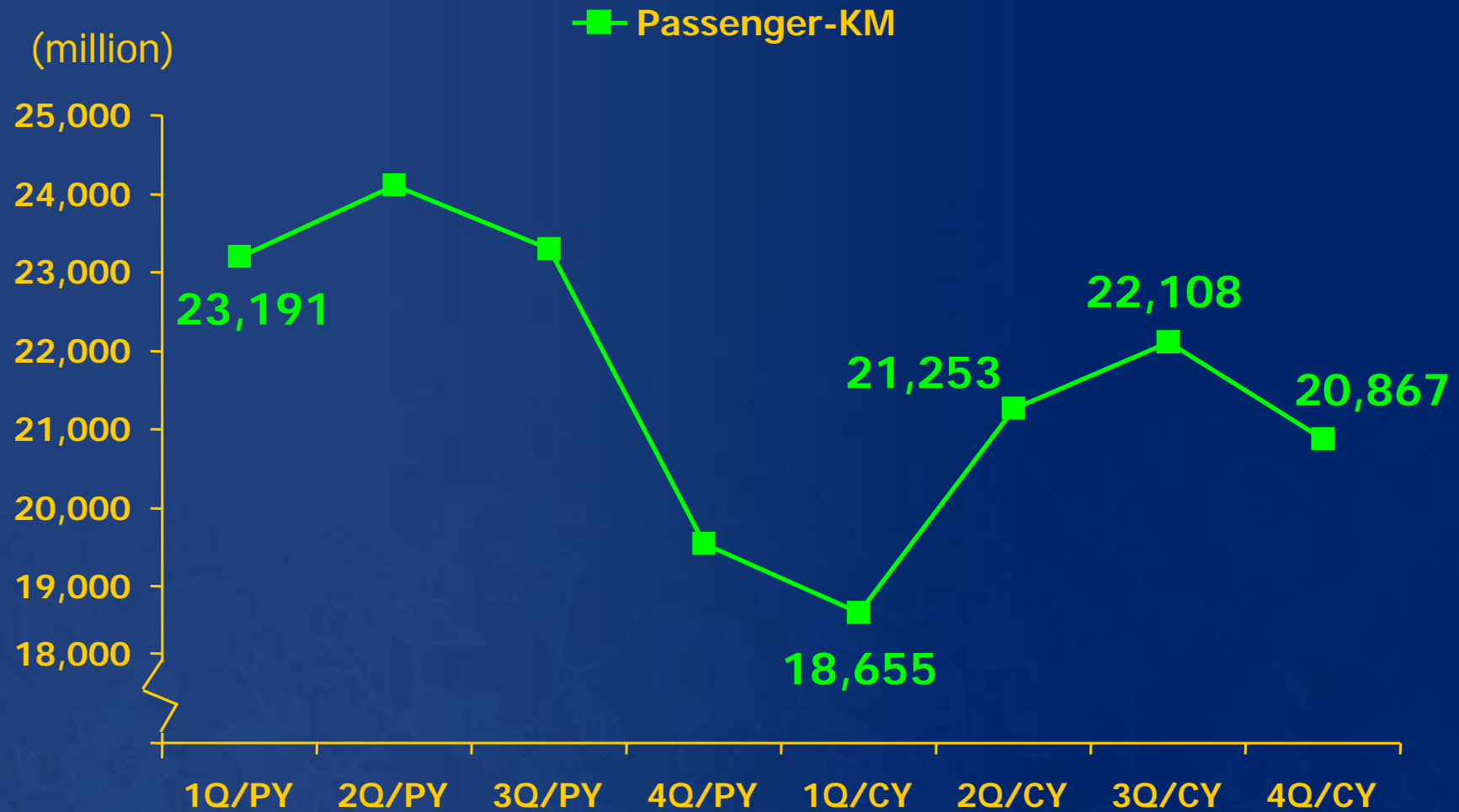


# THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – FY2009/10

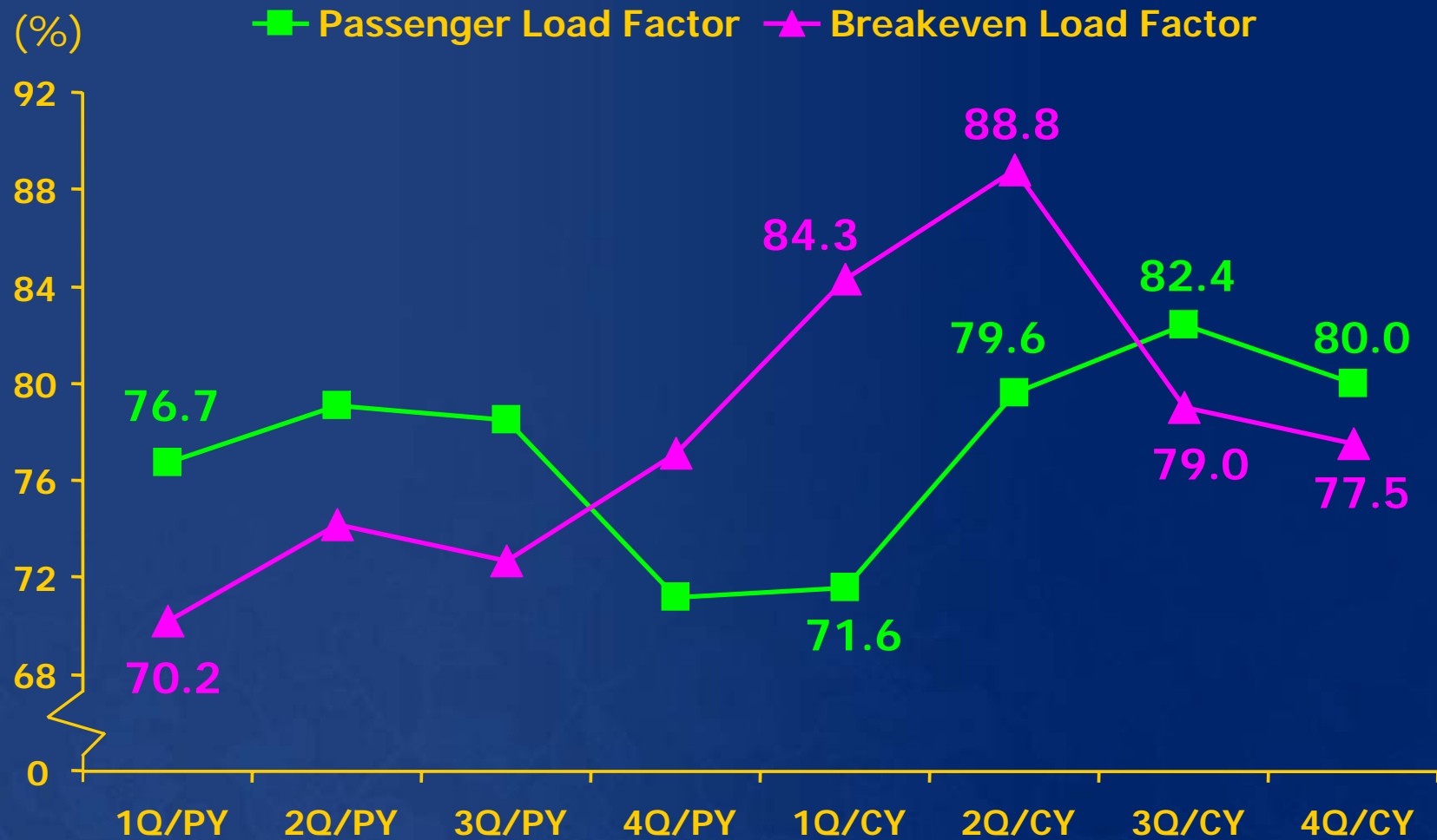
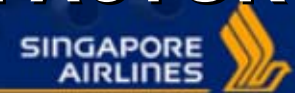


	<u>4Q/09</u>	<u>% Change</u>	<u>2009/10</u>	<u>% Change</u>
Passenger Load Factor (%)	80.0	+ 8.8 pts	78.4	+ 1.9 pts
Passenger Breakeven Load Factor (%)	77.5	+ 0.4 pt	82.7	+ 9.1 pts
Passenger Load Factor Spread (% pts)	2.5	+ 8.4 pts	(4.3)	- 7.2 pts

# THE PARENT AIRLINE COMPANY PASSENGER-KM

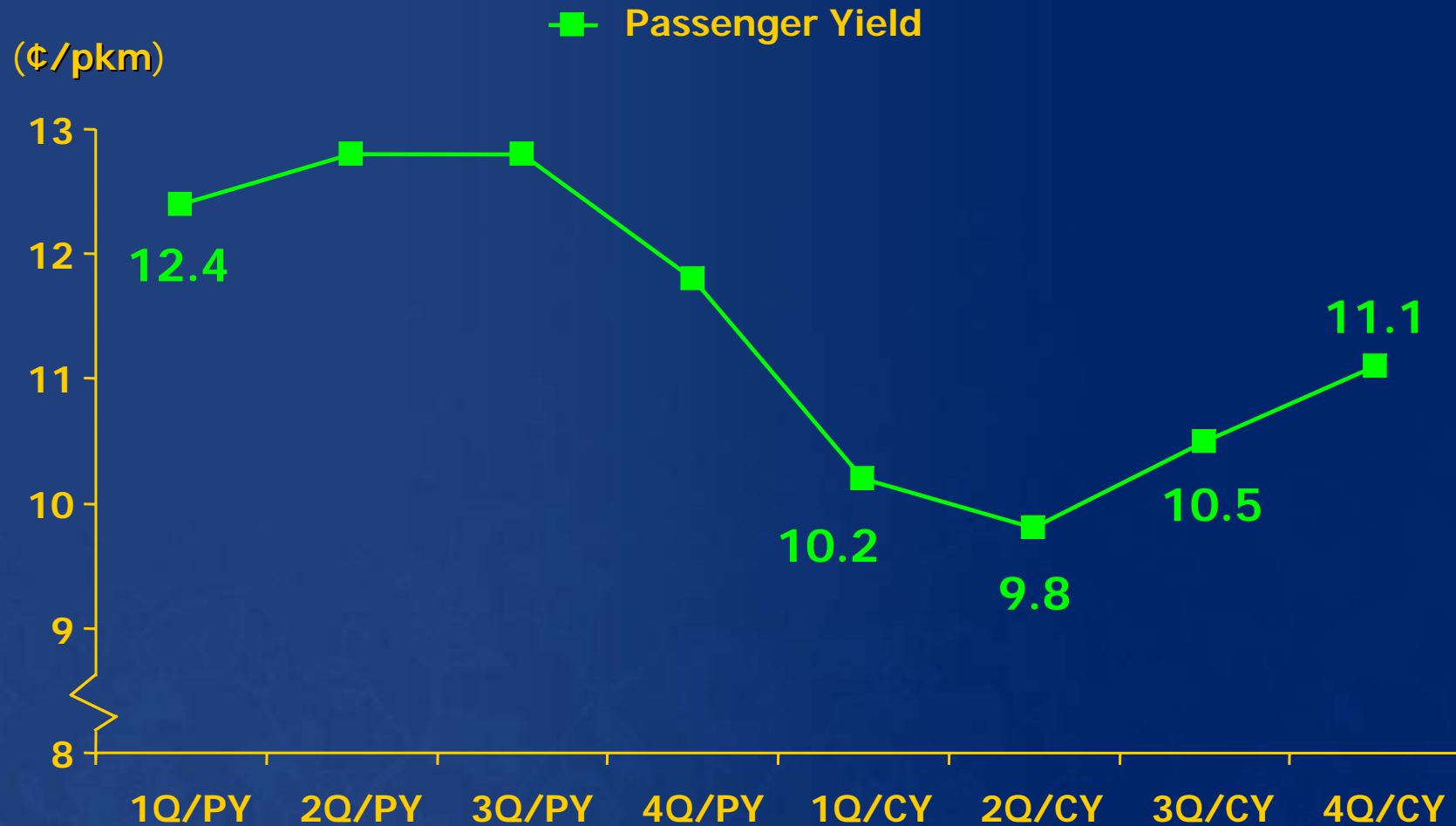


# THE PARENT AIRLINE COMPANY PAX LOAD FACTOR & BREAKEVEN LOAD FACTOR

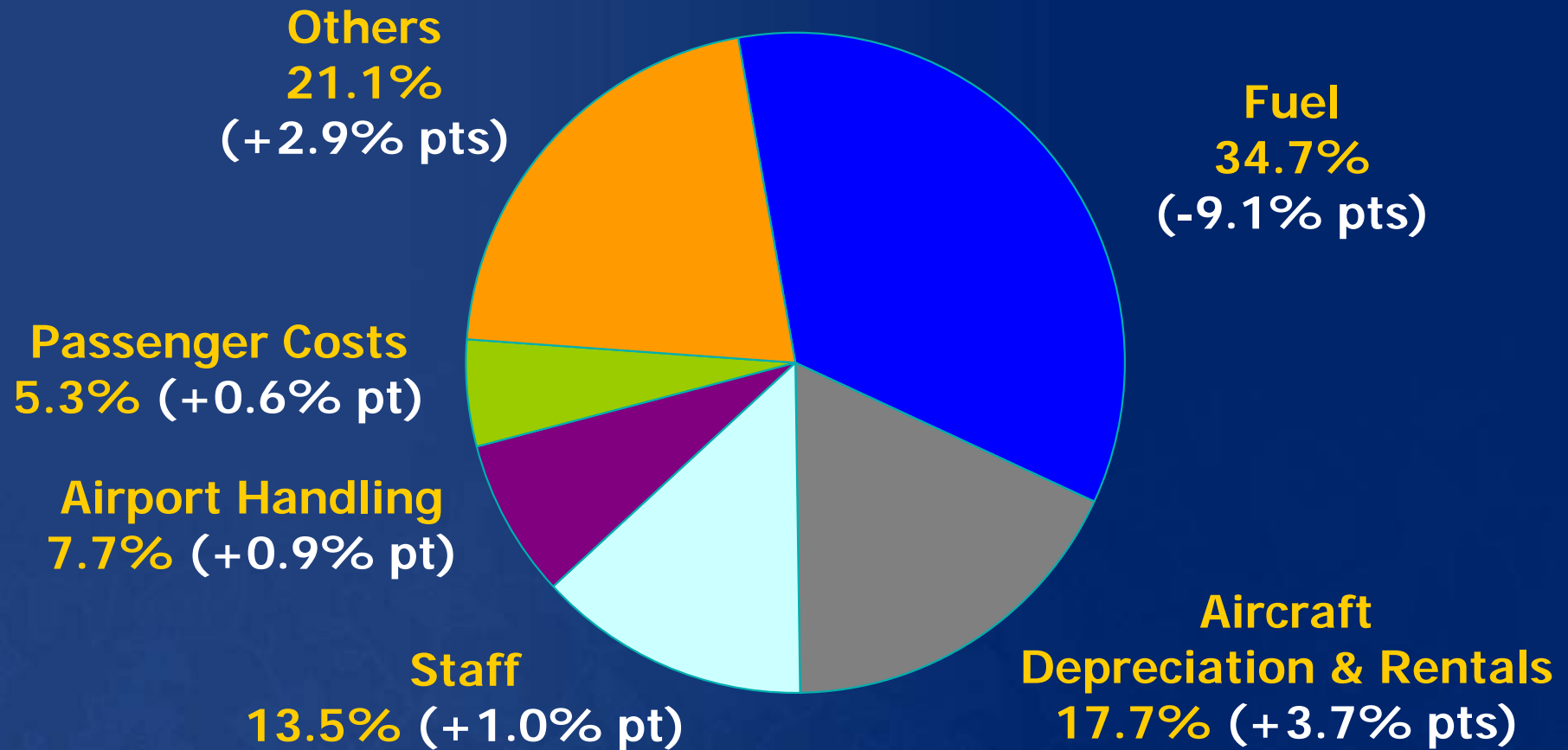




# THE PARENT AIRLINE COMPANY PASSENGER YIELD



# THE PARENT AIRLINE COMPANY COST COMPOSITION – FY2009/10



# THE PARENT AIRLINE COMPANY TOP 5 EXPENDITURE – FY2009/10



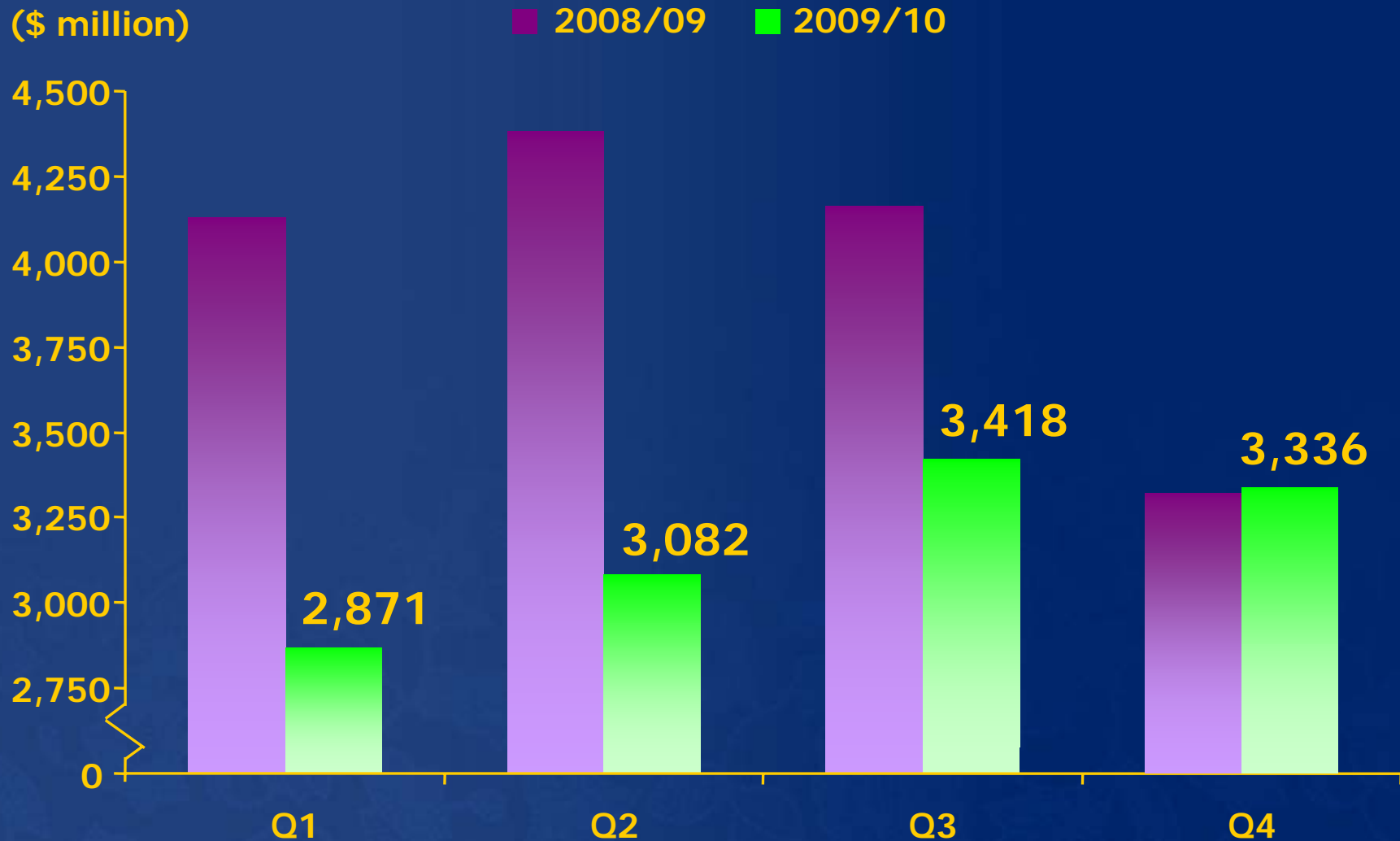
# THE PARENT AIRLINE COMPANY FUEL EXPENDITURE – FY2009/10





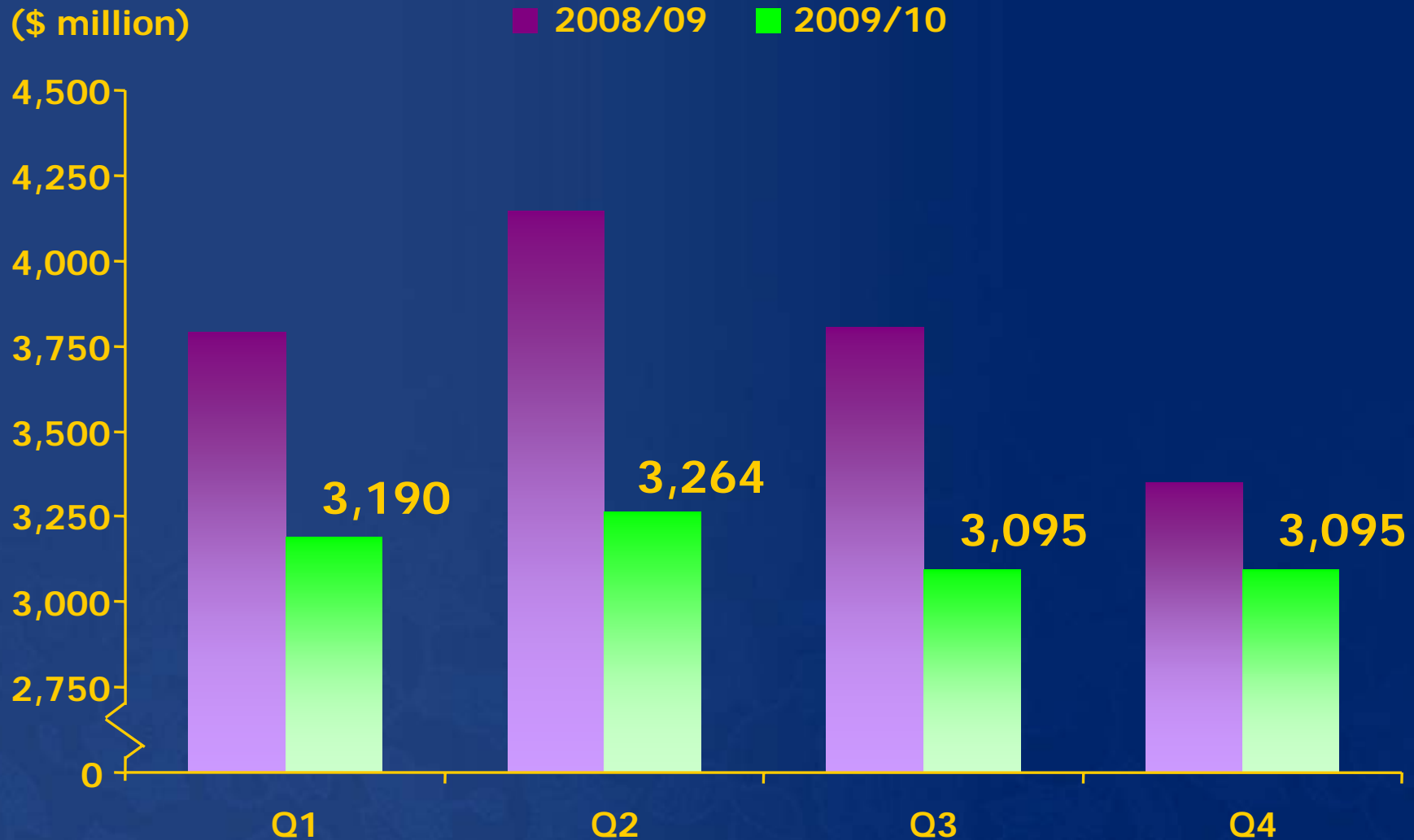
**THE GROUP  
FY2009/10  
RESULTS**

# GROUP REVENUE – FY2009/10 (\$ million)

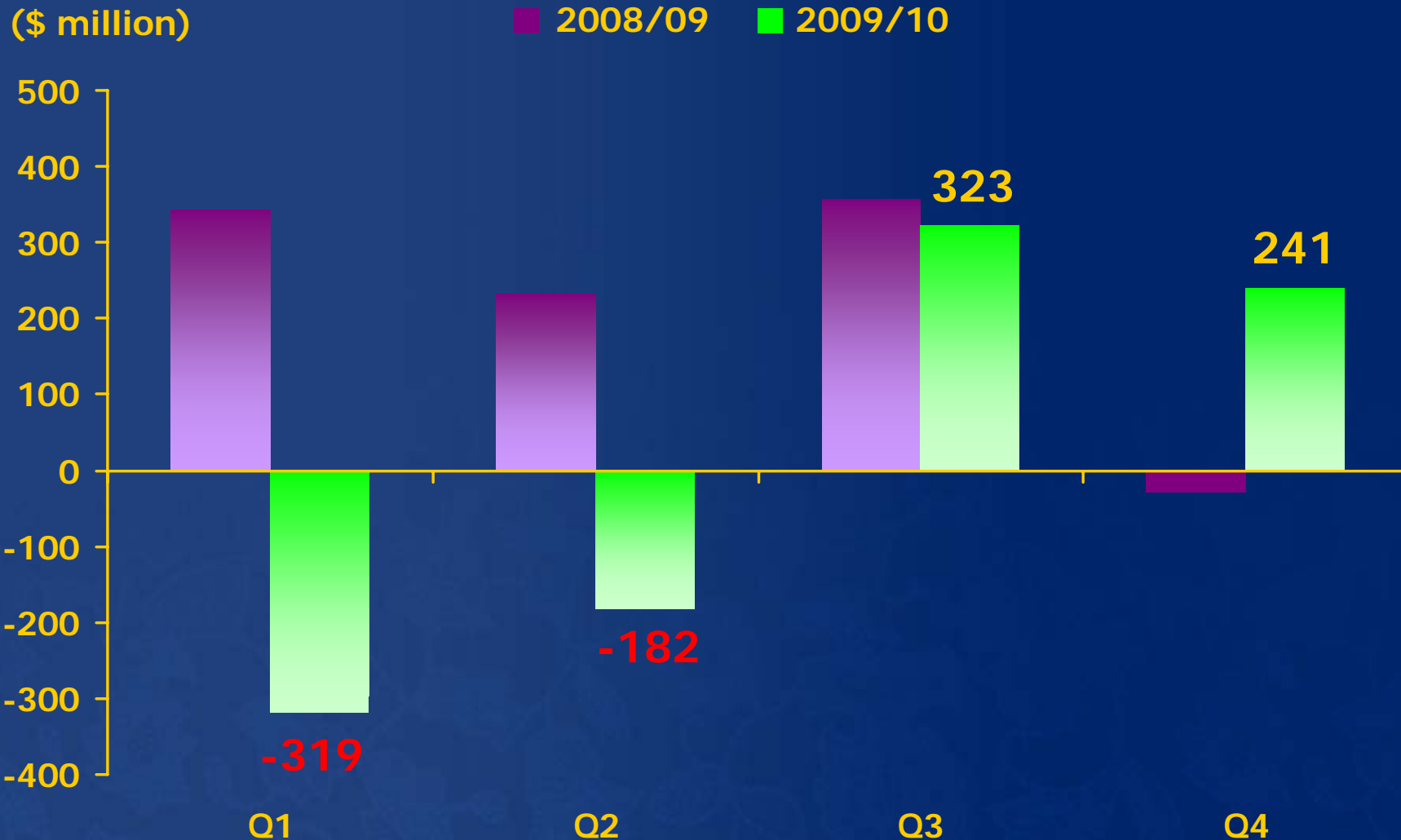




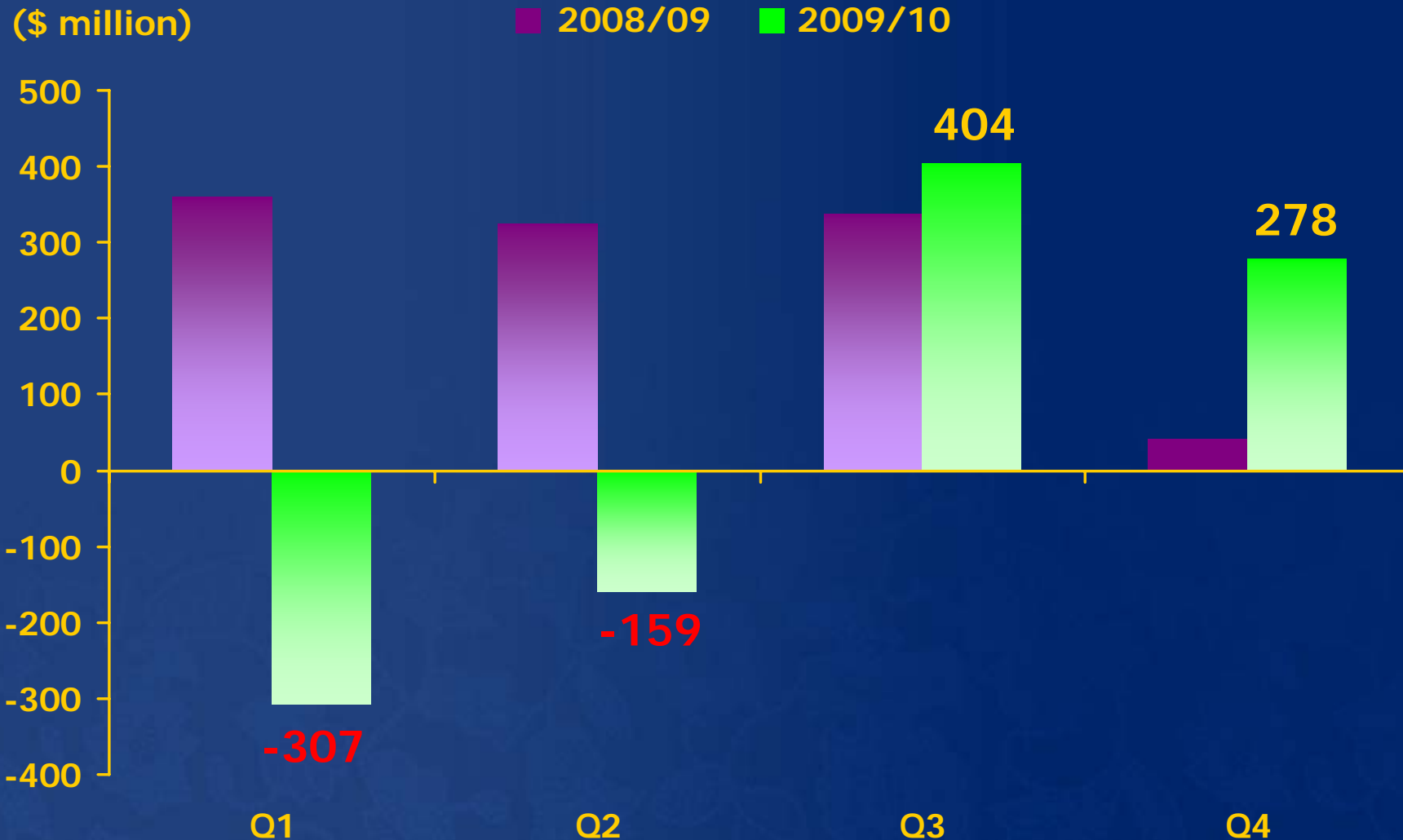
# GROUP EXPENDITURE – FY2009/10 (\$ million)



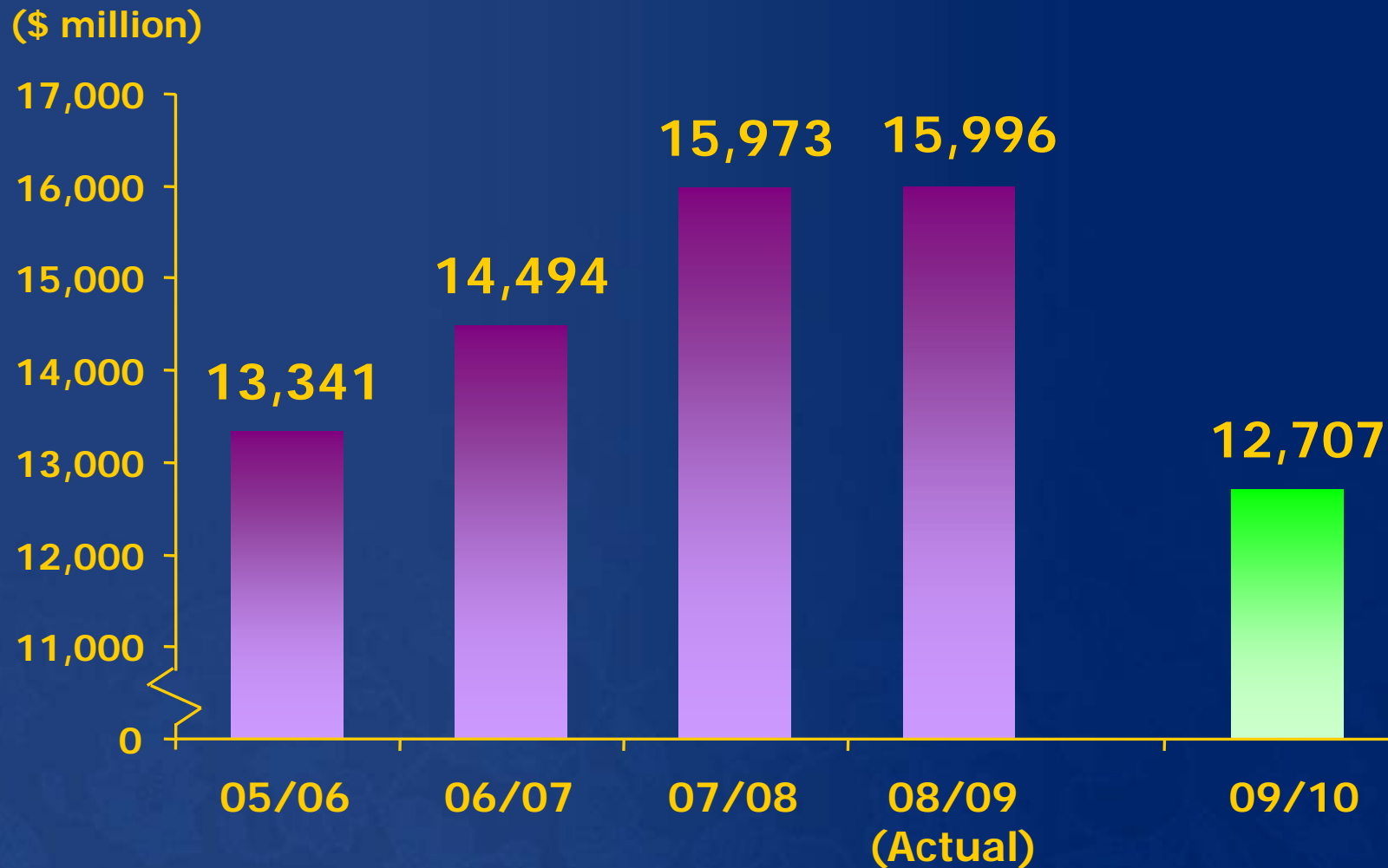
# GROUP OPERATING PROFIT/LOSS – FY2009/10 (\$ million)



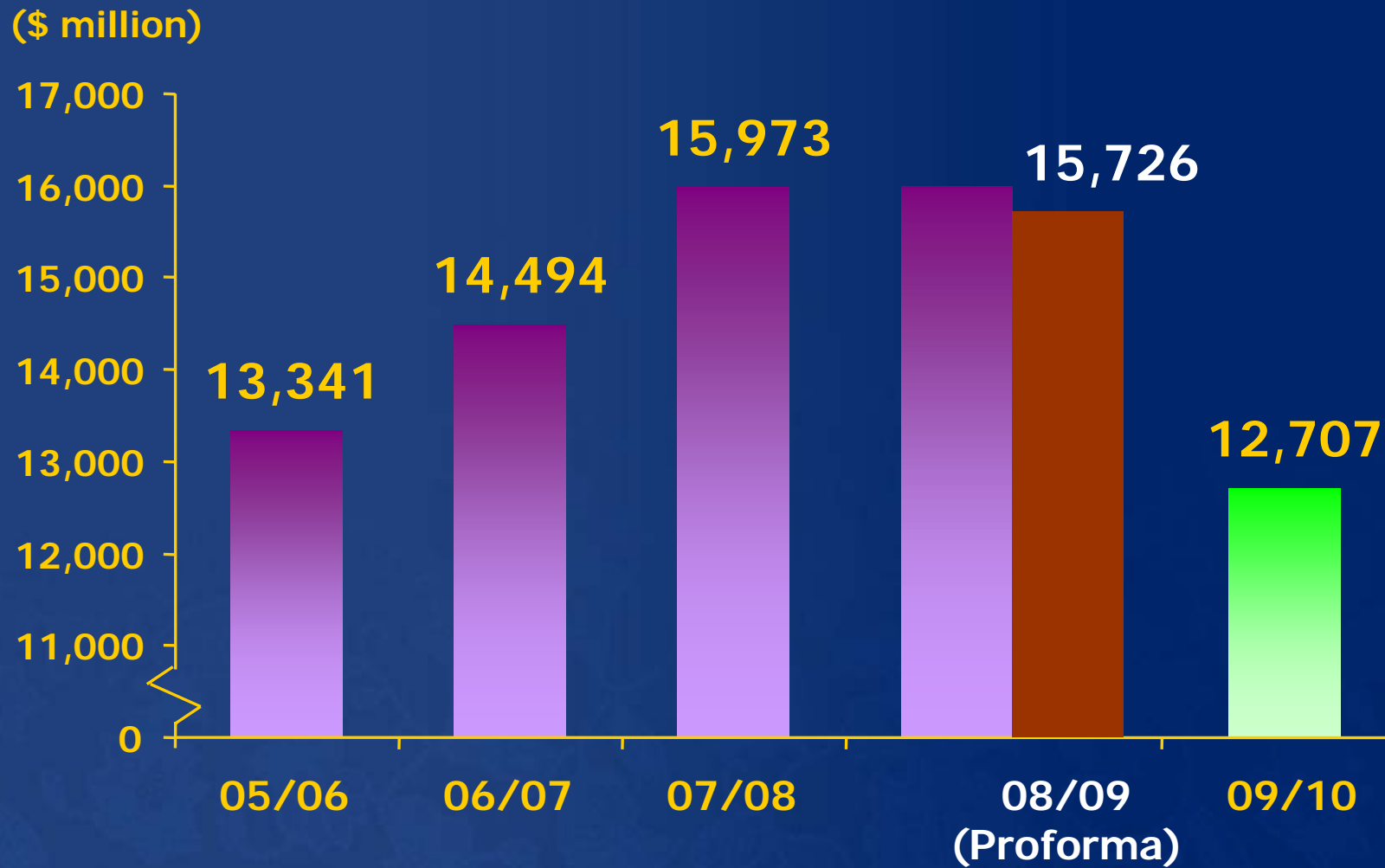
# GROUP NET PROFIT/LOSS – FY2009/10 (\$ million)



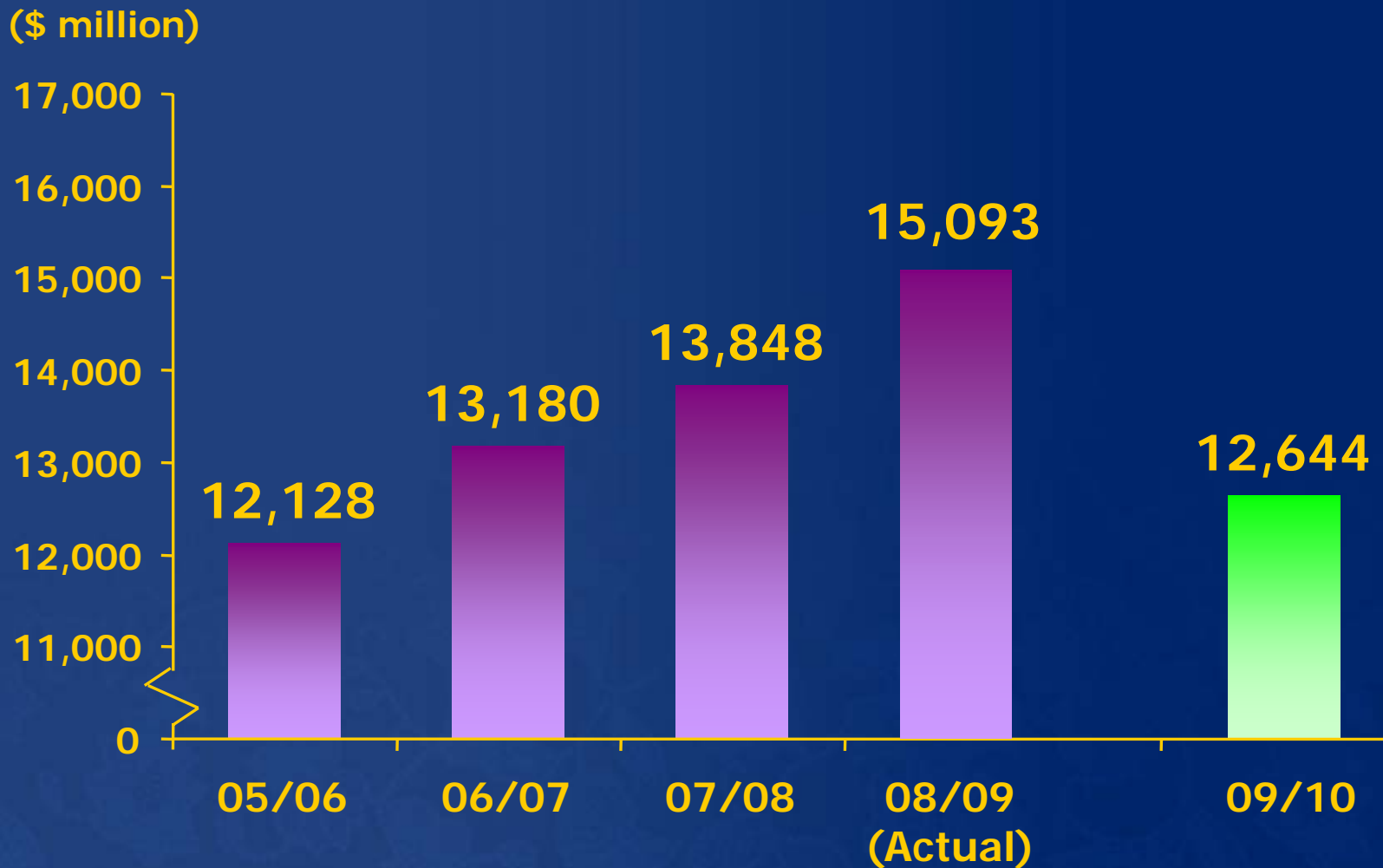
# GROUP REVENUE – FY2009/10 (\$ million)



# GROUP REVENUE – FY2009/10 (\$ million)



# GROUP EXPENDITURE – FY2009/10 (\$ million)

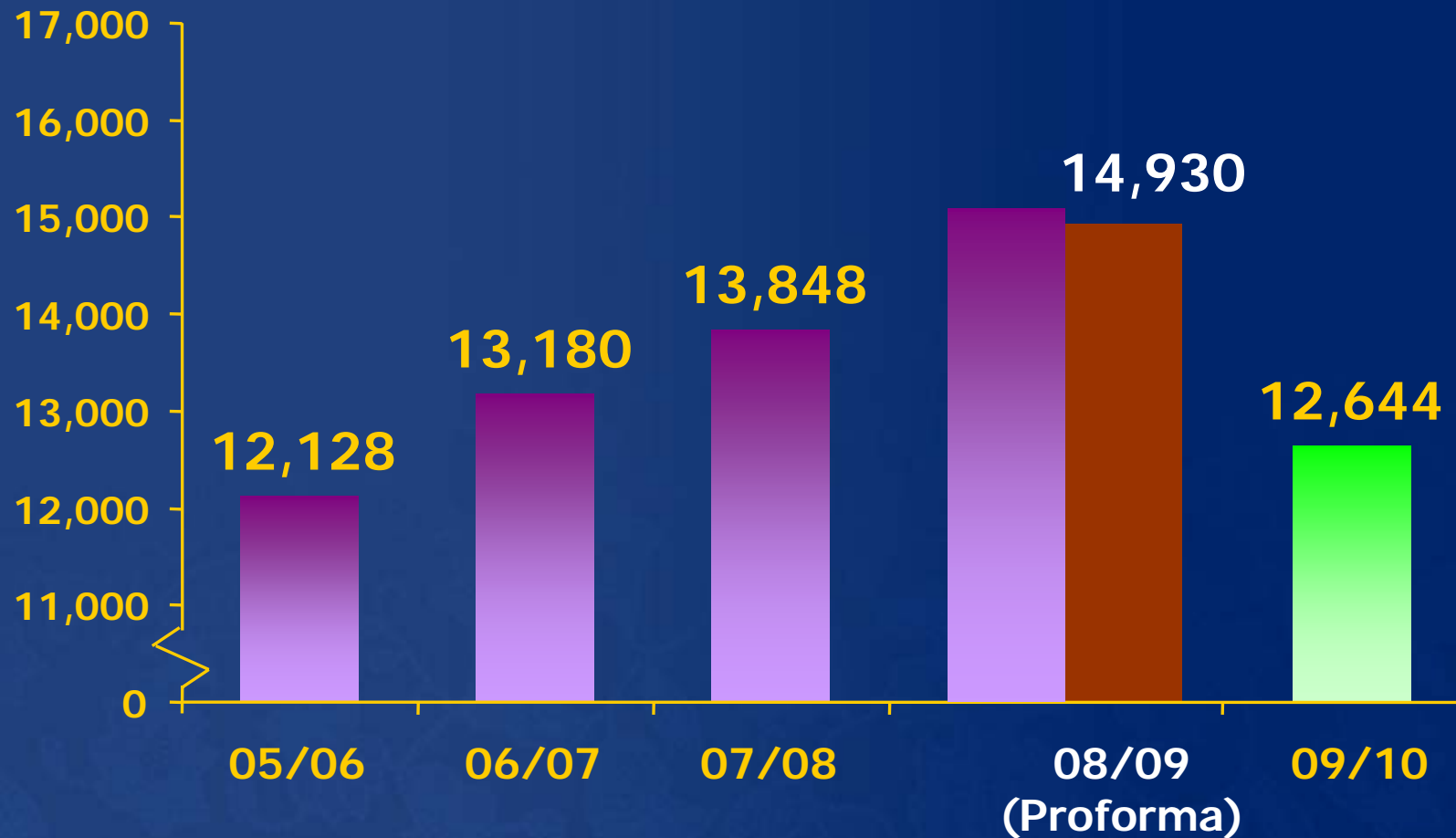




# GROUP EXPENDITURE – FY2009/10 (\$ million)



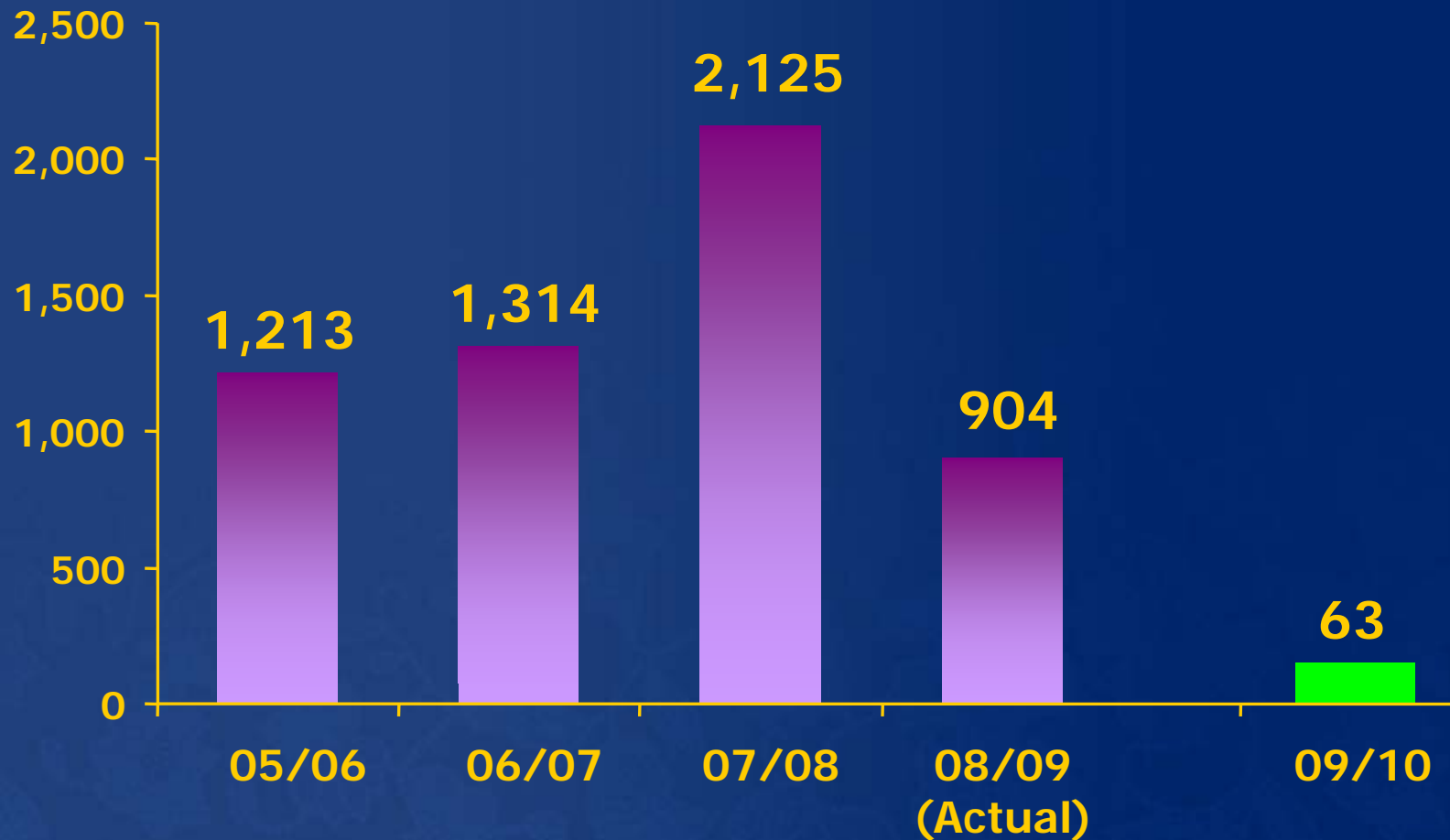
(\$ million)



# GROUP OPERATING PROFIT – FY2009/10 (\$ million)



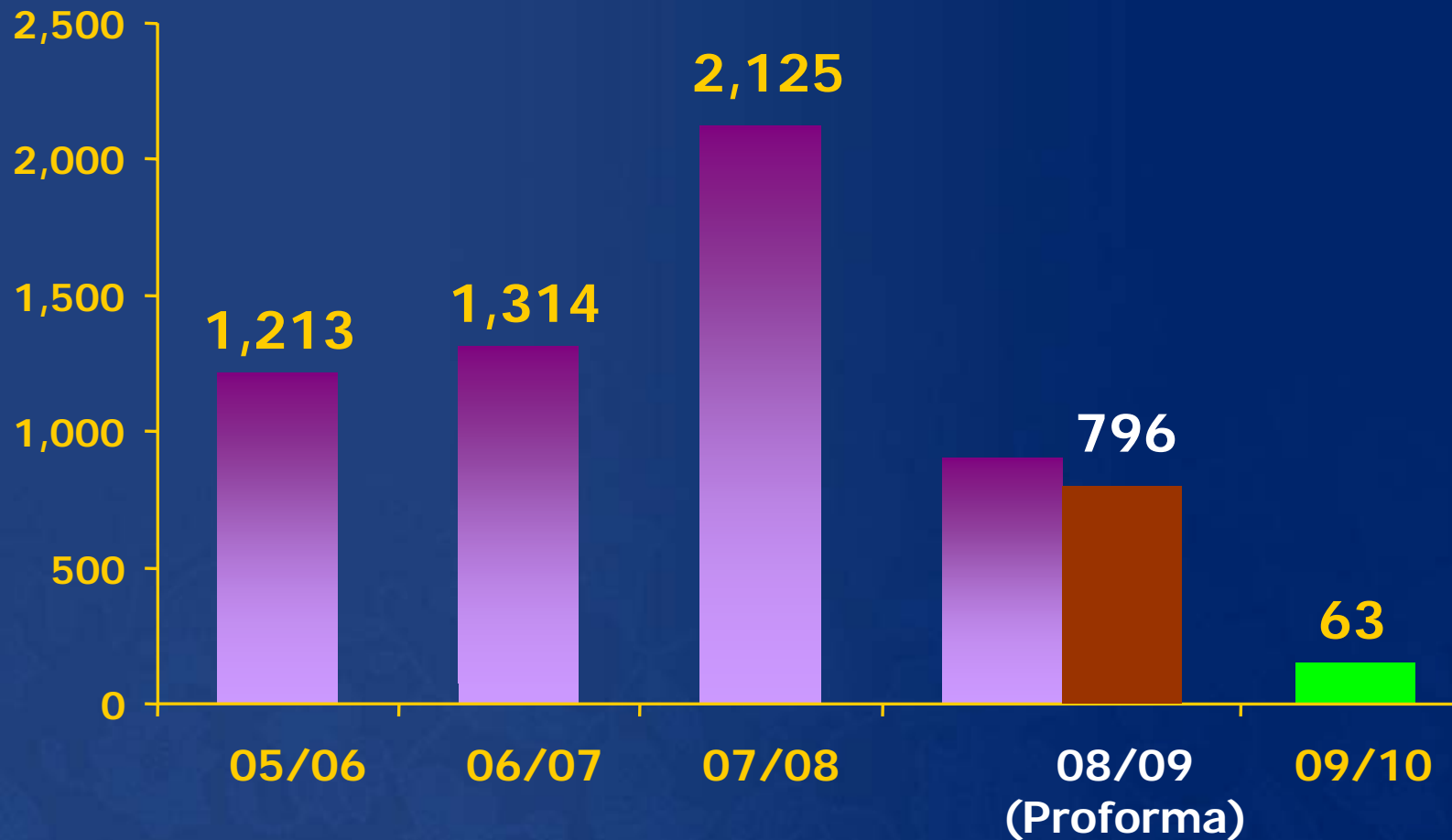
(\$ million)



# GROUP OPERATING PROFIT – FY2009/10 (\$ million)



(\$ million)



# CONTRIBUTION TO GROUP OPERATING PROFIT – FY2009/10



	<u>2009/10</u> <u>(\$M)</u>	<u>2008/09</u> <u>(\$M)</u>	<u>Change</u> <u>(\$M)</u>
<b>Singapore Airlines</b>	<b>(38.6)</b>	<b>822.9</b>	<b>- 861.5</b>
<b>SIA Engineering</b>	<b>110.4</b>	<b>112.6</b>	<b>- 2.2</b>
<b>SilkAir</b>	<b>49.2</b>	<b>33.6</b>	<b>+ 15.6</b>
<b>SIA Cargo</b>	<b>(145.1)</b>	<b>(245.0)</b>	<b>+ 99.9</b>

# PER SHARE STATISTICS – FY2009/10



	<u>2009/10</u>	<u>2008/09</u>
EBITDAR Per Share (\$)	2.25	2.97
Dividend Per Share (¢)	12.0	40.0
	<u>At 31 Mar 10</u>	<u>At 31 Mar 09</u>
Net Asset Value Per Share (\$)	11.30	11.78



**OUTLOOK  
FOR  
FY2010/11**



# DEMAND OUTLOOK



- Encouraging advance bookings
- Recovery in Business Class demand
- Yields to keep pace with growth in demand
- RPK to pace 2% ASK growth
- Uncertainties remain

# JET FUEL PRICE



- **Rose to 18-month high of USD95/BBL in Apr 10**
- **Forward curve indicates continued high and volatile prices**

# PASSENGER FLEET DEVELOPMENT – FY2010/11



	<u>No. of Aircraft</u>
<b>Operating Fleet at 31 March 10</b>	<b>108</b>
<b>IN: Delivery of</b>	<b>+ 12</b>
■ A380-800	4
■ A330-300	8
<b>OUT:</b>	<b>- 11</b>
■ Lease Out (B777s)	6
■ Sale (B777s)	4
■ Return to Lessor (B744)	1
<b>Operating Fleet at 31 March 11</b>	<b>109</b>

# GROUP CAPITAL EXPENDITURE FOR NEXT 5 YEARS (\$ million)



	<u>FY10/11</u>	<u>FY11/12</u>	<u>FY12/13</u>	<u>FY13/14</u>	<u>FY14/15</u>
<b>Aircraft</b>	1,300	2,100	1,350	2,350	2,750
<b>Other Assets</b>	150	100	50	50	50
<b>Total</b>	1,450	2,200	1,400	2,400	2,800



**THANK YOU**