



SIA GROUP FINANCIAL RESULTS

**For Q1 FY2017-18
Ended 30 June 2017**



SIA GROUP

Q1 FY2017-18



SIA GROUP

Q1 FY2017-18

SINGAPORE AIRLINES

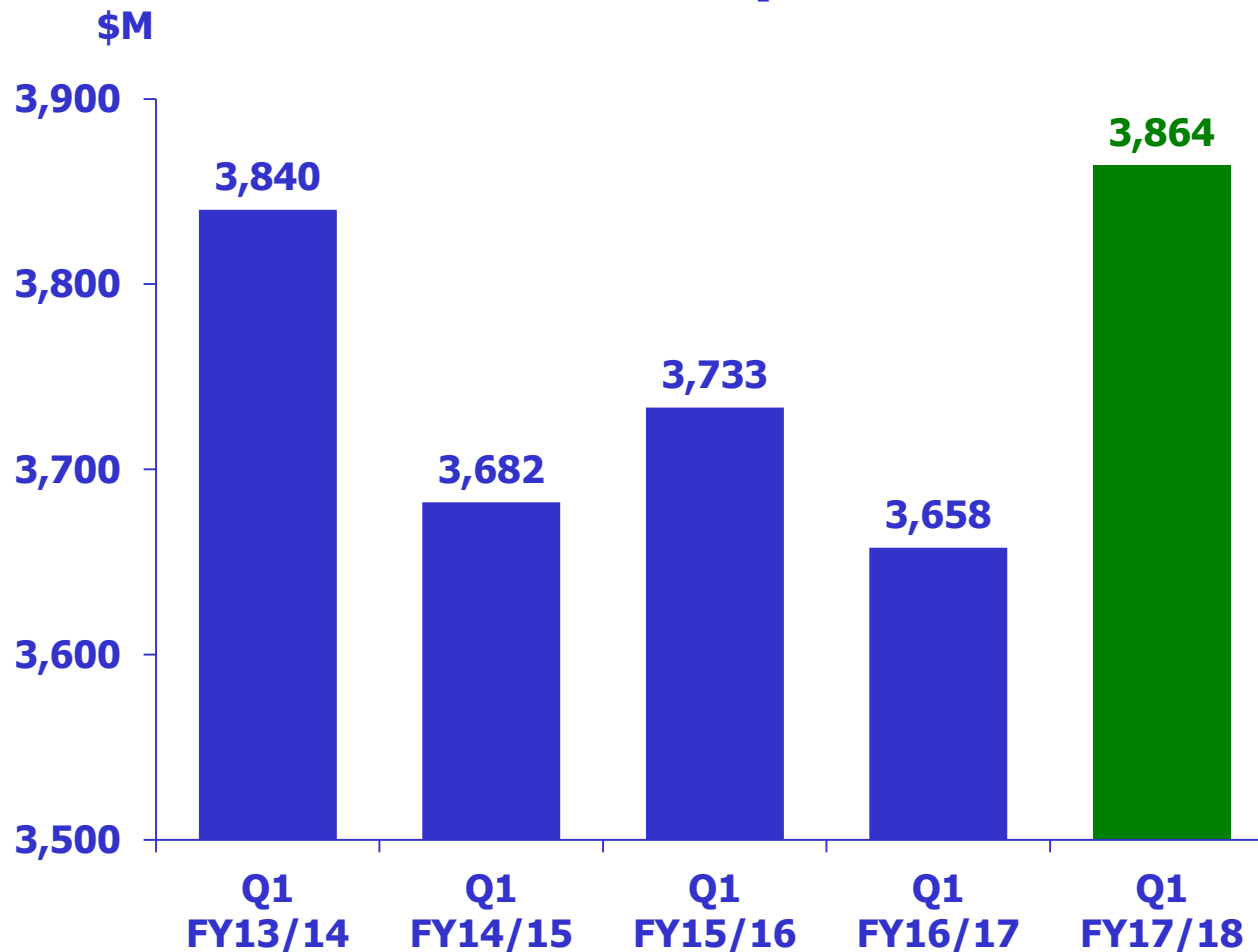


Operating Result

	<u>Q1</u> <u>FY17/18</u> <u>(\$M)</u>	<u>Q1</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
Total Revenue	3,864	3,658	206	5.6
Total Revenue (excl one-offs)	3,691	3,507	184	5.2
Total Expenditure	3,583	3,465	(118)	(3.4)
-- Net fuel cost	926	895	(31)	(3.4)
<i>Fuel cost</i>	<i>900</i>	<i>754</i>	<i>(146)</i>	<i>(19.3)</i>
<i>Fuel hedging loss</i>	<i>26</i>	<i>141</i>	<i>115</i>	<i>81.8</i>
-- Non-fuel expenditure	2,657	2,570	(87)	(3.4)
Operating Profit	281	193	88	45.6
Operating Profit (excl one-offs)	108	42	66	157.1
Operating Profit Margin (%)	7.3	5.3		2.0 pts
Operating Profit Margin (%) (excl one-offs)	2.9	1.2		1.7 pts



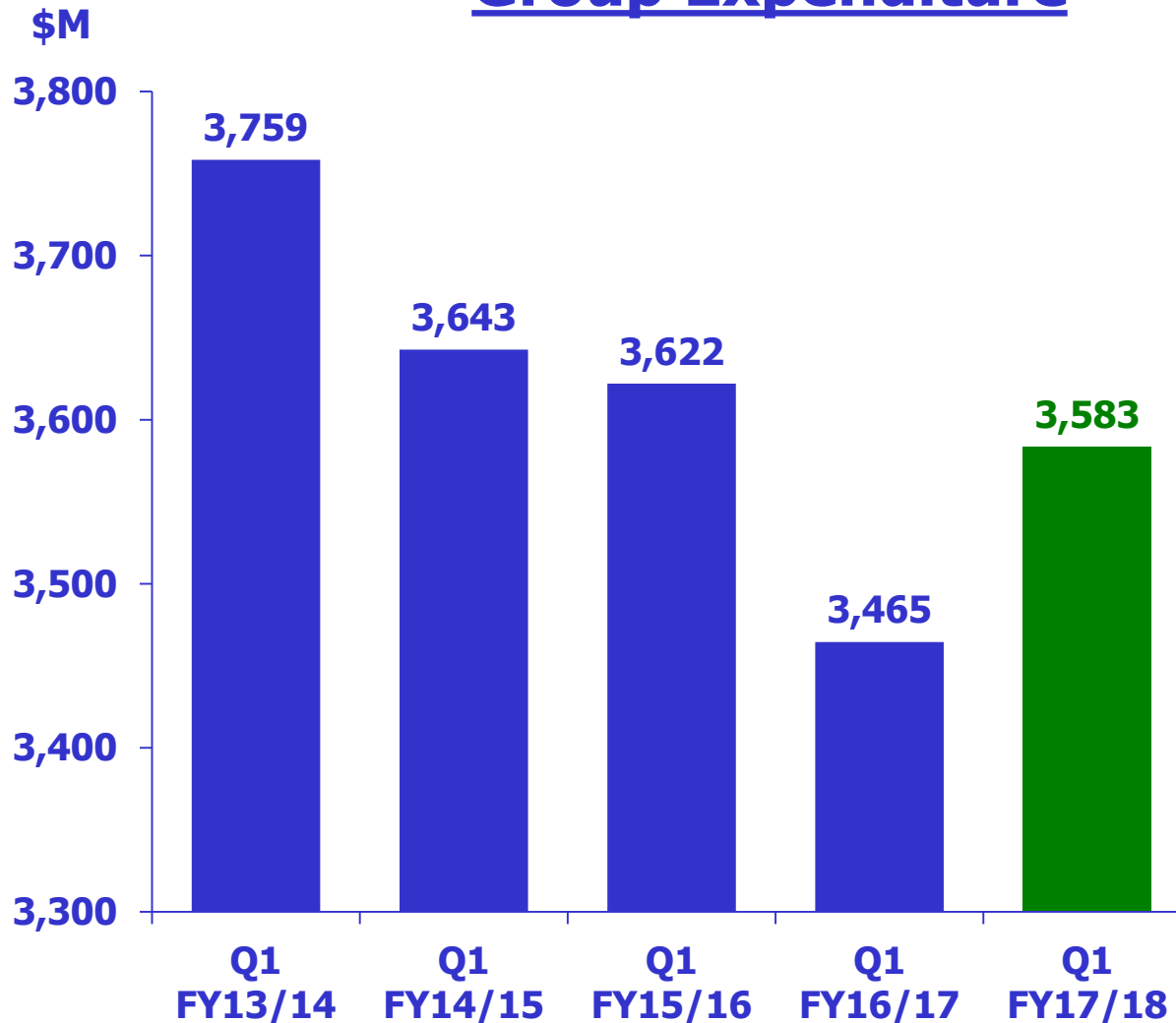
Group Revenue



**Q1 FY17/18 vs
Q1 FY16/17**
**↑ \$206M
(+5.6%)**



Group Expenditure



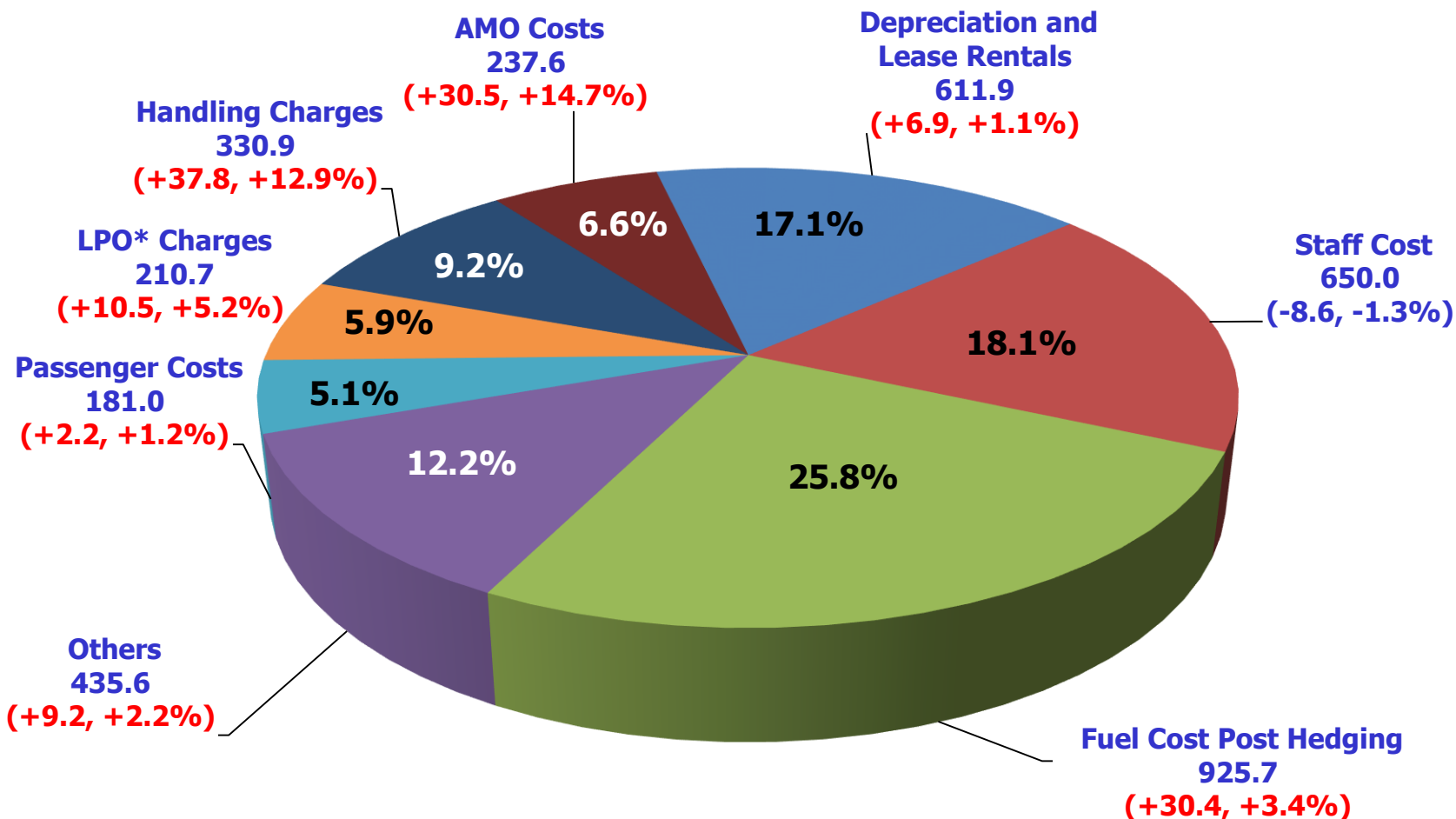
**Q1 FY17/18 vs
Q1 FY16/17**



**\$118M
(+3.4%)**

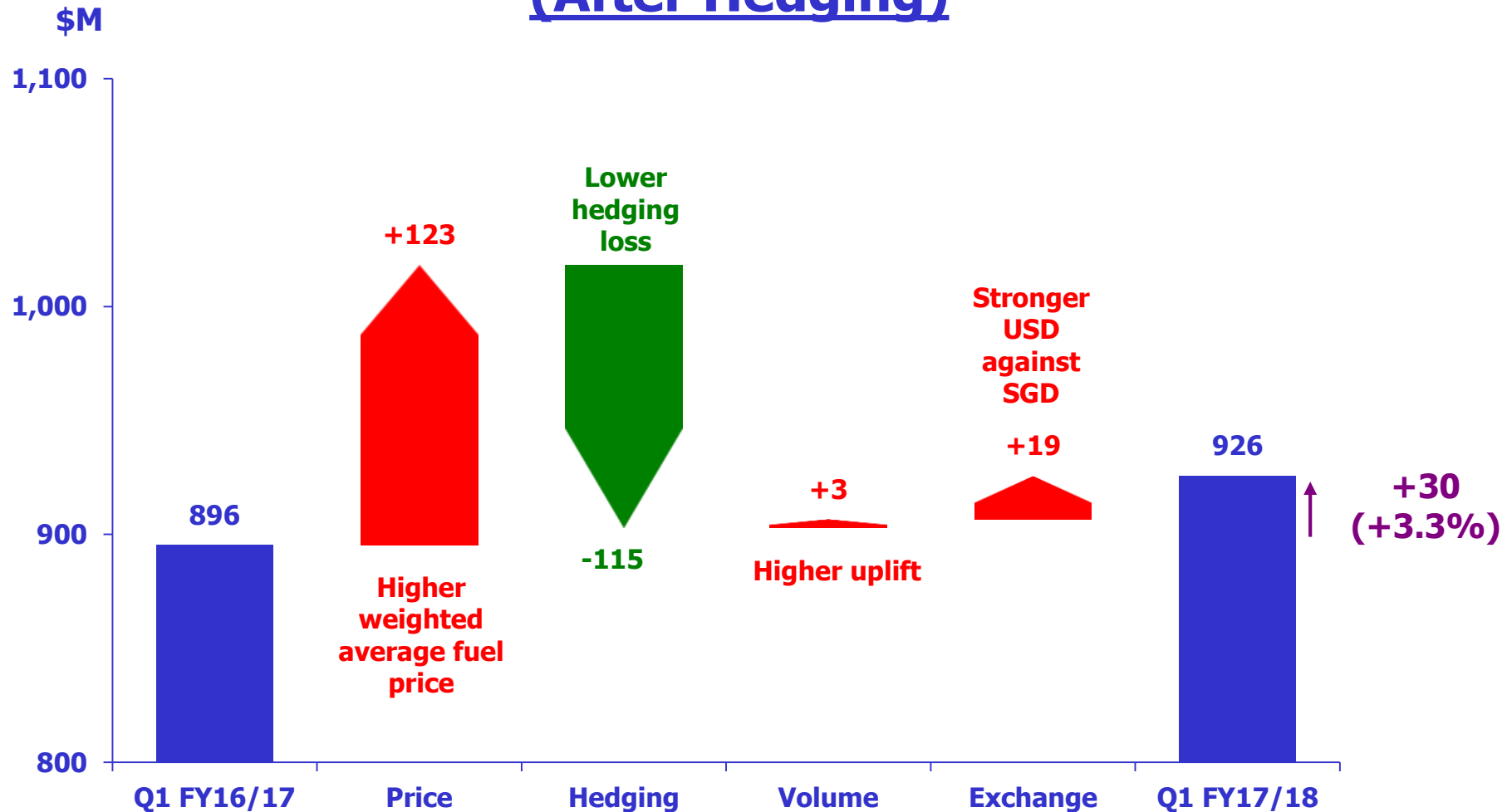


Cost Composition (\$M)



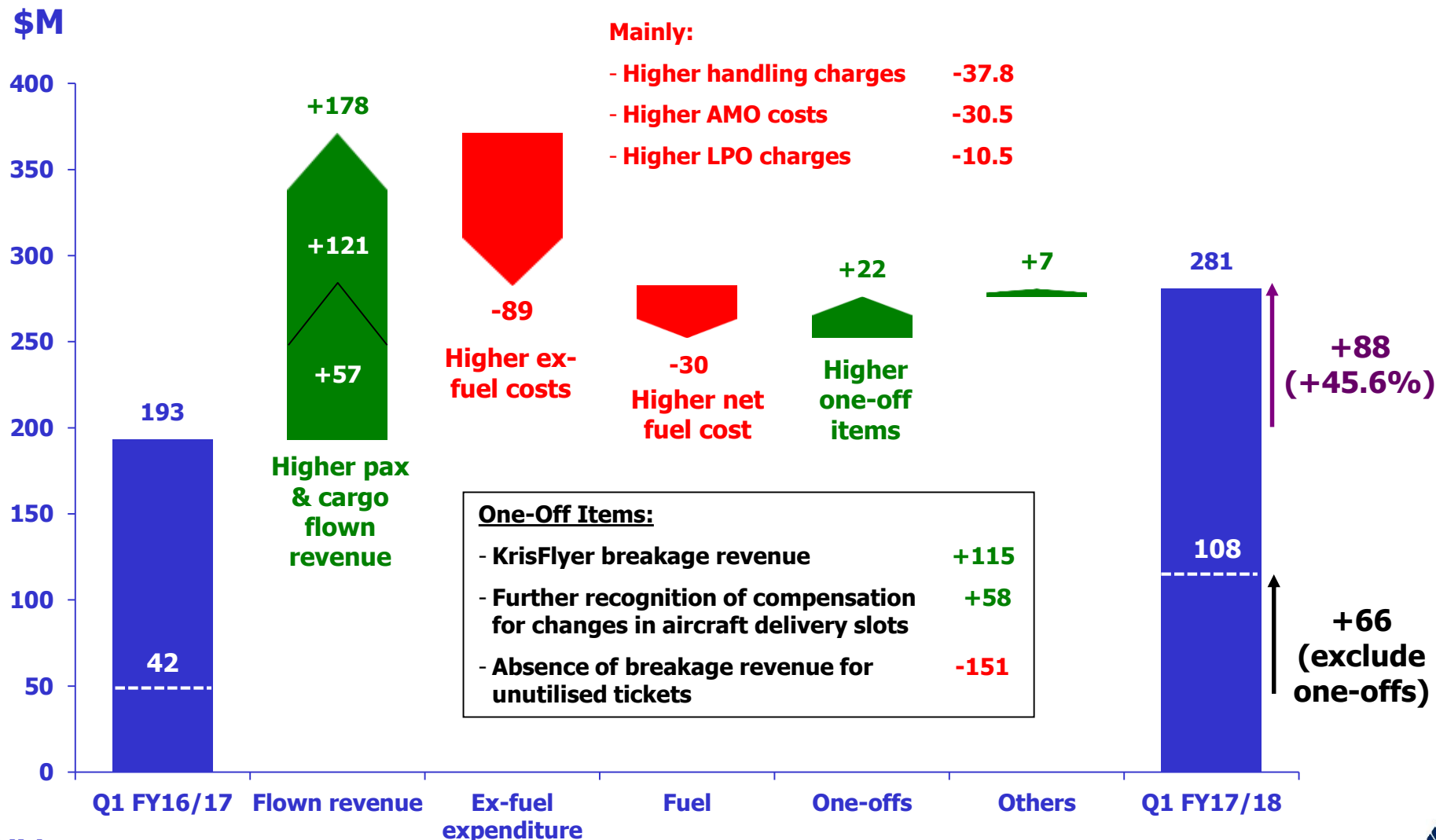


Composition of Increase in Fuel Cost (After Hedging)



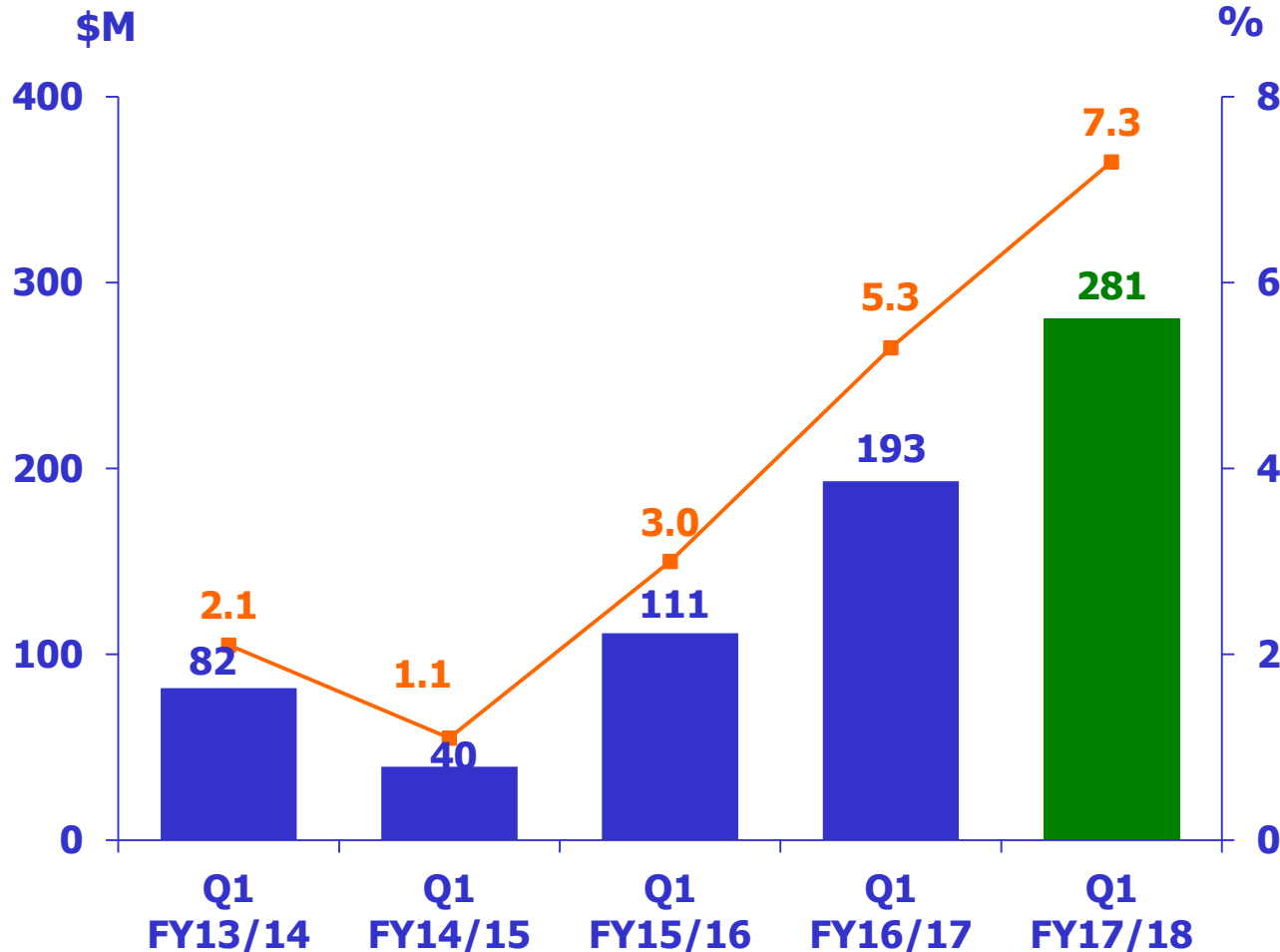


Composition of Increase in Operating Profit





Group Operating Profit



Op. Profit
\$281M

↑ +\$88M
(+45.6%)

Operating
Profit Margin

↑ 2.0% pts

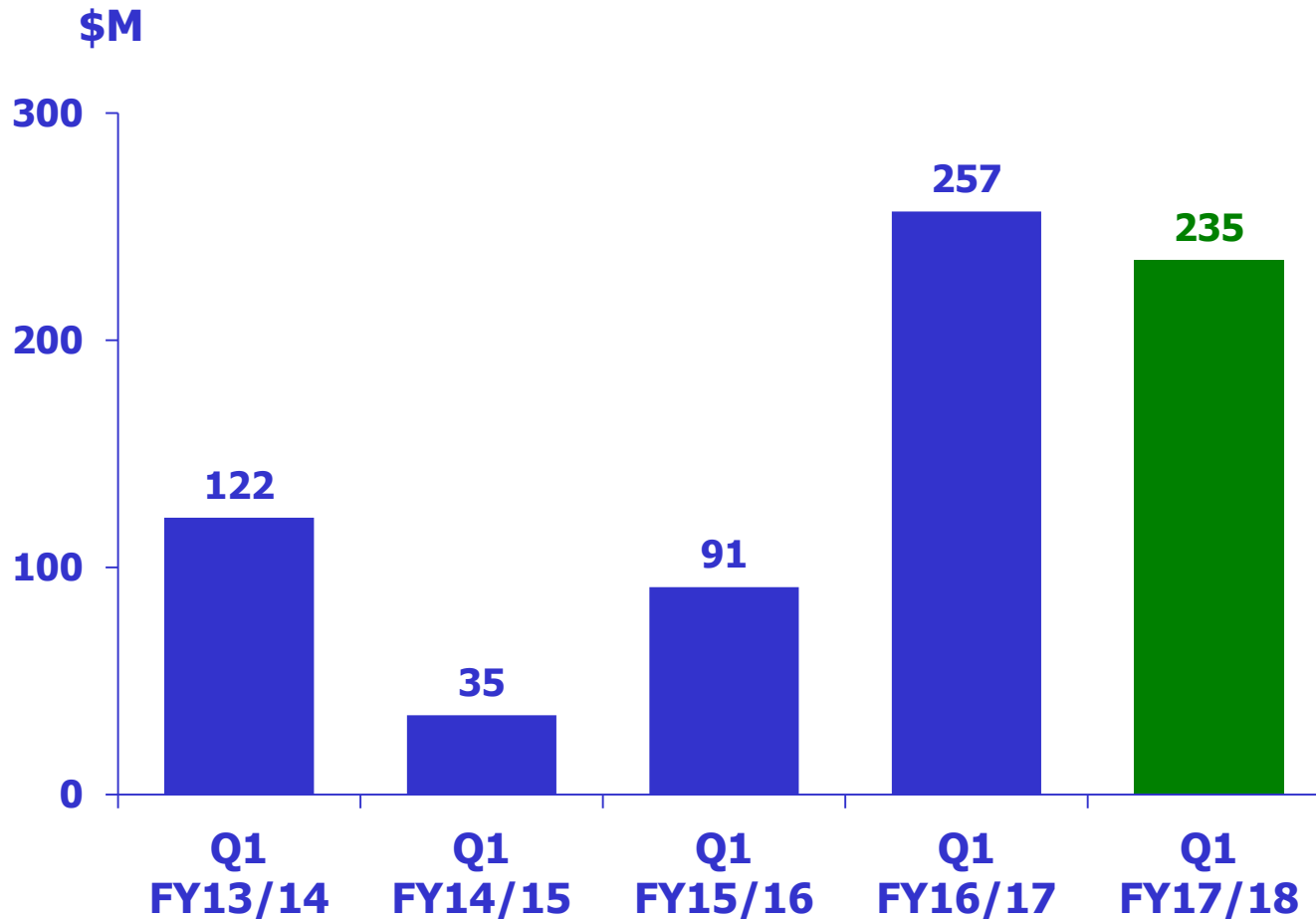


Group Operating Profit

	<u>Q1</u> <u>FY17/18</u> <u>(\$M)</u>	<u>Q1</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
SIA	241	197	44	22.3
SIA (excl one-offs)	68	52	16	30.8
SIAEC Group	18	(2)	20	n.m.
SIA Cargo	6	(34)	40	n.m.
SilkAir	7	27	(20)	(74.1)
SilkAir (excl one-offs)	7	21	(14)	(66.7)
BAH	3	9	(6)	(66.7)



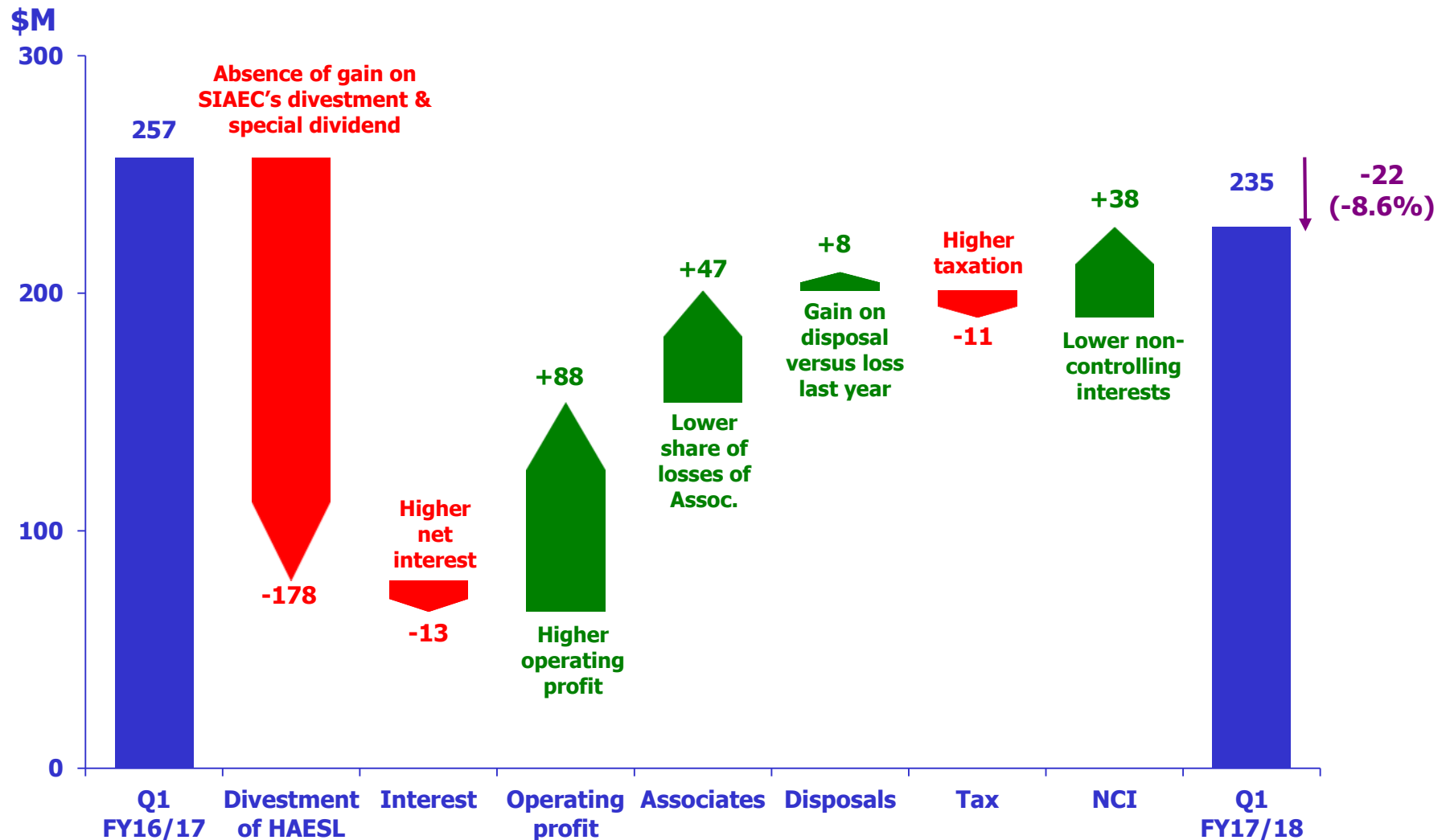
Group Net Profit



Q1 FY17/18
Net Profit
\$235M
 **\$22M**
(-8.6%)



Group Profit Attributable to Owners of the Parent





PARENT AIRLINE COMPANY

Q1 FY2017-18



PARENT AIRLINE COMPANY

Q1 FY2017-18

SINGAPORE AIRLINES



	<u>Q1</u> <u>FY17/18</u>	<u>Q1</u> <u>FY16/17</u>	<u>Change</u> <u>%</u>
Available Seat-KM (M)	28,962.9	29,187.9	(0.8)
Revenue Passenger-KM (M)	23,176.1	22,136.9	4.7
Passenger Load Factor (%)	80.0	75.8	4.2 pts
Pax Yield (¢/pkm)	10.1	10.3	(1.9)
Passenger Unit Cost (¢/ask)	8.3	8.0	3.8
Passenger Unit Ex-fuel Cost (¢/ask)	5.9	5.6	5.4
Passenger Breakeven Load Factor (%)	82.2	77.7	4.5 pts

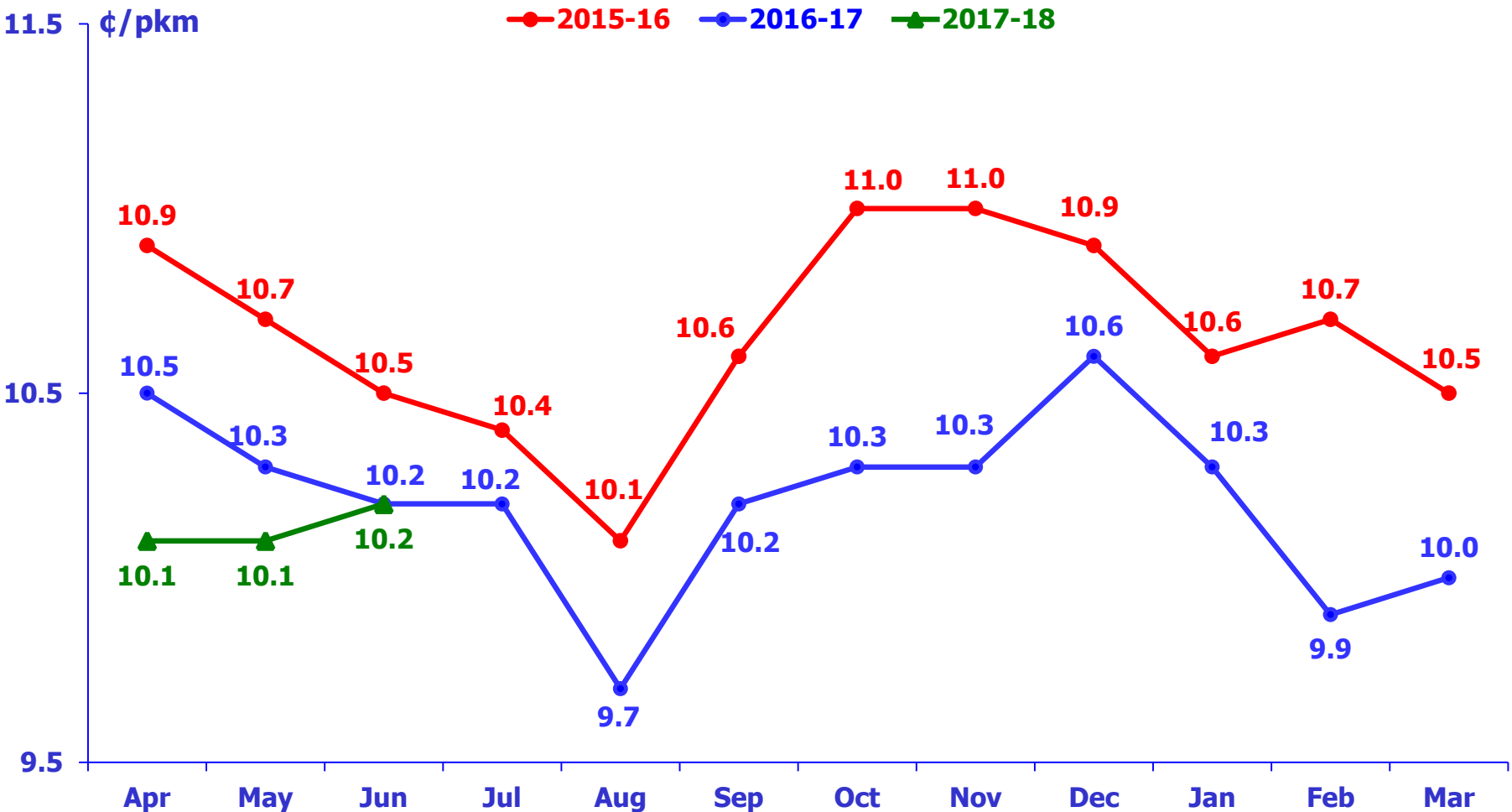
PARENT AIRLINE COMPANY

Q1 FY2017-18

SINGAPORE AIRLINES



Monthly Pax Yields



PARENT AIRLINE COMPANY

Q1 FY2017-18

SINGAPORE AIRLINES



Operating Result

	<u>Q1</u> <u>FY17/18</u> <u>(\$M)</u>	<u>Q1</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
Total Revenue	2,868	2,797	71	2.5
Total Revenue (excl one-offs)	2,695	2,652	43	1.6
Total Expenditure	2,627	2,600	(27)	(1.0)
-- Net fuel cost	706	698	(8)	(1.1)
<i>Fuel cost</i>	685	586	(99)	(16.9)
<i>Fuel hedging loss</i>	21	112	91	81.3
-- Non-fuel expenditure	1,921	1,902	(19)	(1.0)
Operating Profit	241	197	44	22.3
Operating Profit (excl one-offs)	68	52	16	30.8
Operating Profit Margin (%)	8.4	7.0		1.4 pts
Operating Profit Margin (%) (excl one-offs)	2.5	2.0		0.5 pts

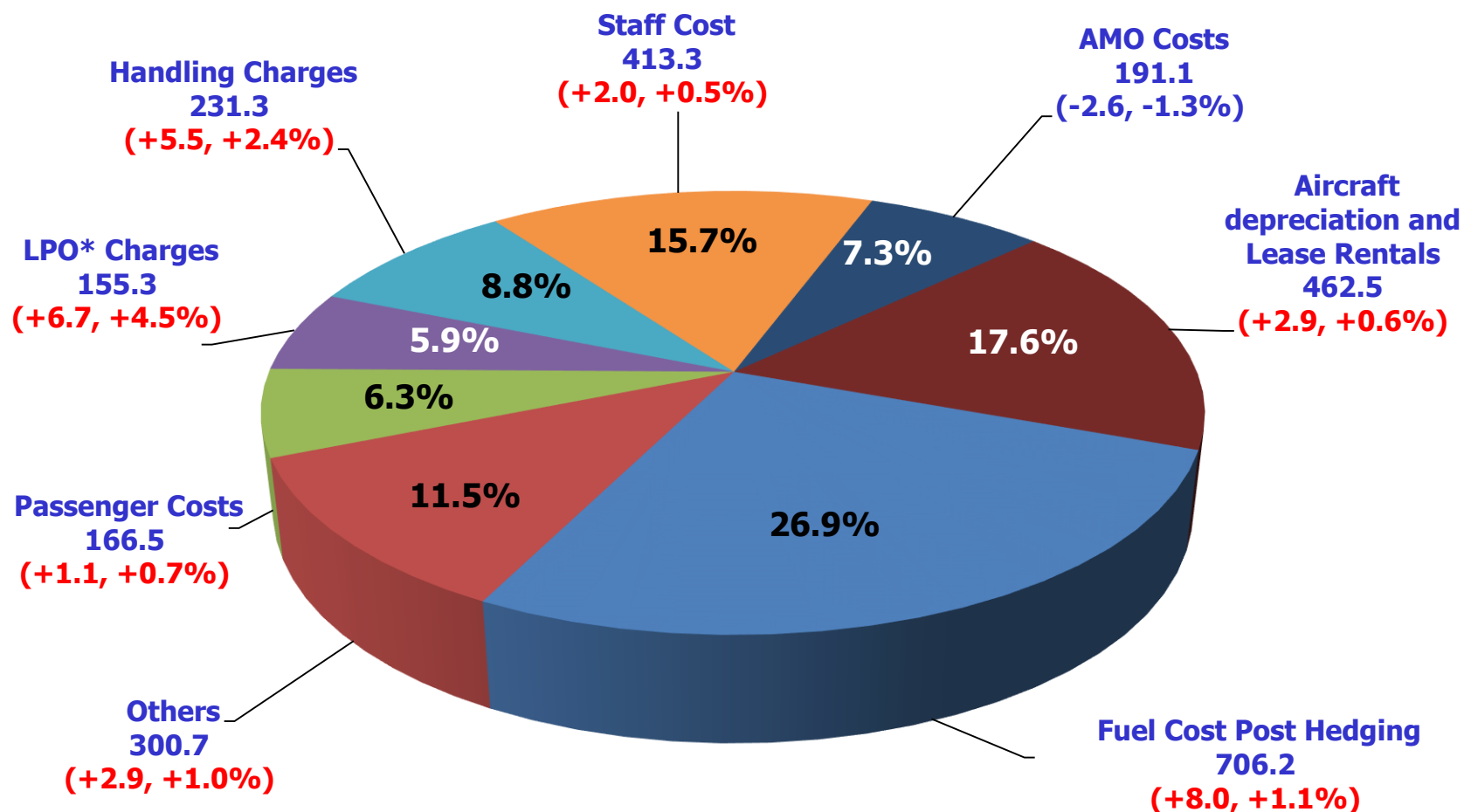
PARENT AIRLINE COMPANY

Q1 FY2017-18

SINGAPORE AIRLINES



Cost Composition (\$M)



*Landing, Parking and Overflying



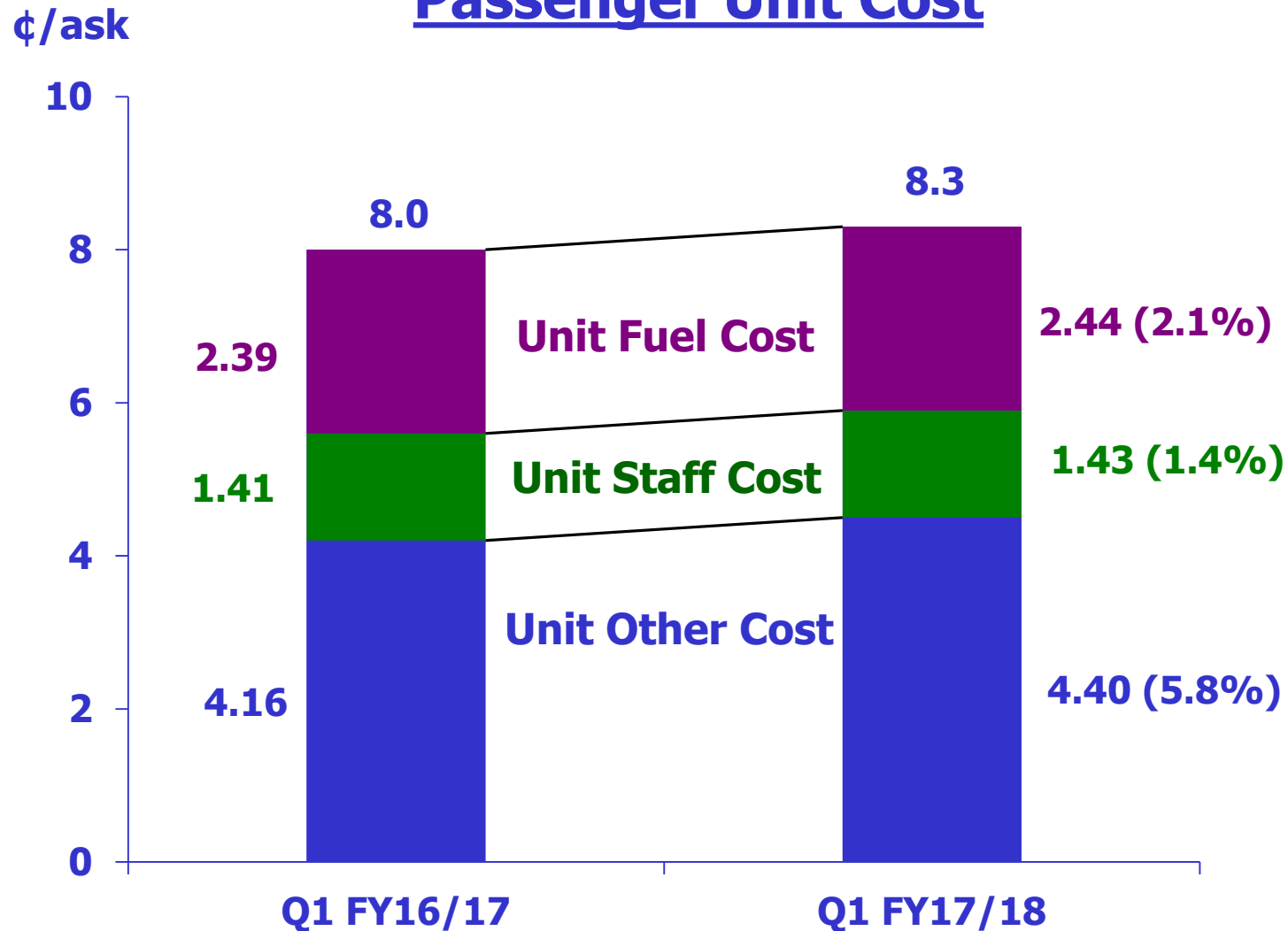
PARENT AIRLINE COMPANY

Q1 FY2017-18

SINGAPORE AIRLINES



Passenger Unit Cost





UPDATES & DEVELOPMENTS





Q2 FY17/18	Jet Fuel	Brent
Percentage hedged (%)	41.9	-
Average hedged price (USD/BBL)	63	-

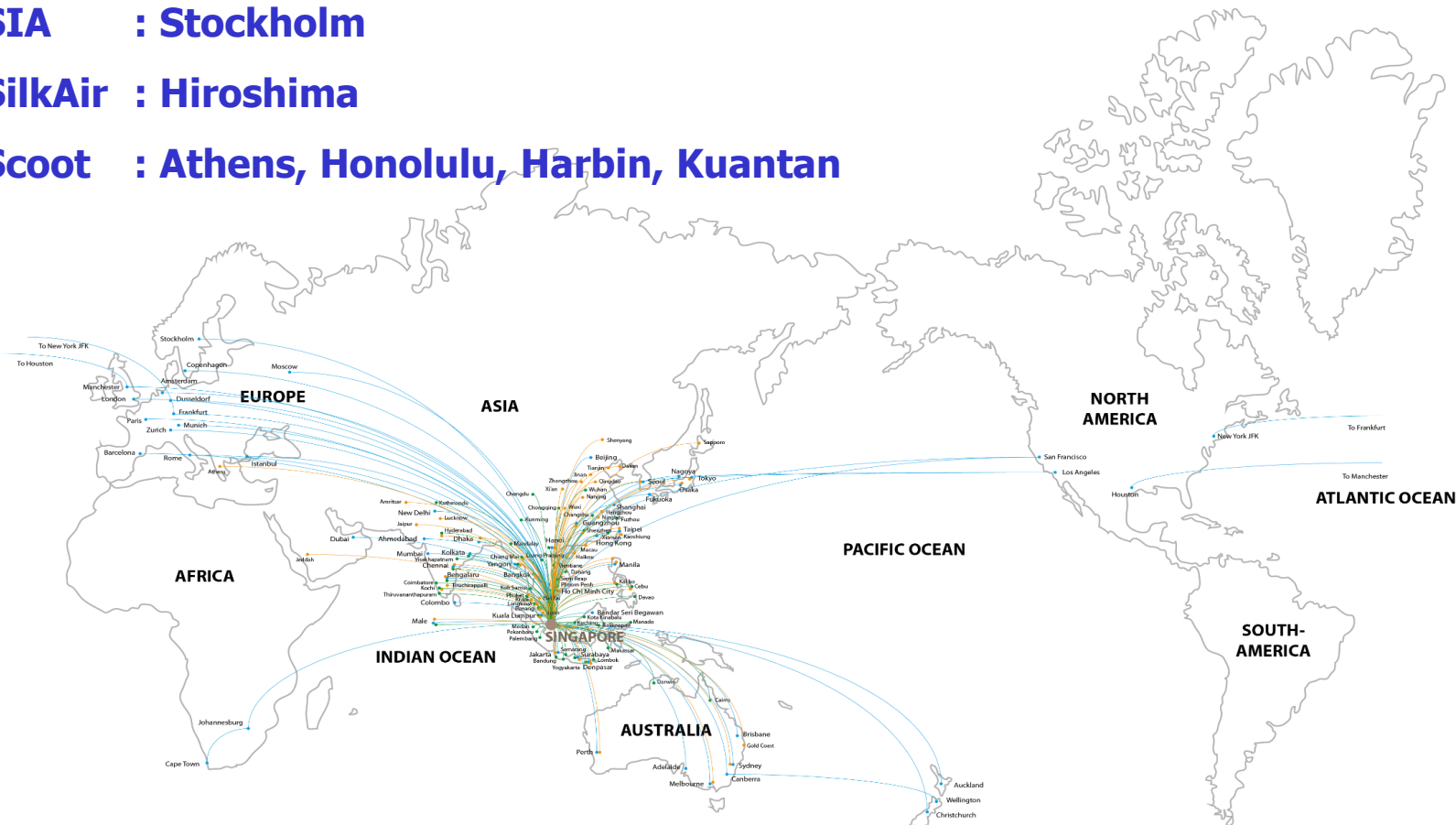
Maturities Up To FY22/23	Jet Fuel	Brent
Percentage hedged (%)	-	Up to 47%
Average hedged price (USD/BBL)	-	53-59

SCOOT-TIGERAIR INTEGRATION



- **25 July - Completion of Scoot-Tigerair integration process that began in May'16 when the airlines were brought under BAH**
- **Single brand and operating licence for Scoot and Tigerair**
- **Tigerair flights will be operated under the Scoot brand and Scoot flights will operate under the TR flight designator code**

Scoot : Athens, Honolulu, Harbin, Kuantan



SIA Group serves 137 destinations in 37 countries



Thank You

