

SIA GROUP FINANCIAL RESULTS

**For FY2011-12
Ended 30 June 2011**

197200078R

PARENT AIRLINE COMPANY Q1 FY2011-2012 Results

197200078R

PARENT AIRLINE COMPANY

Q1 2011-12

SINGAPORE AIRLINES 

| | <u>Q1</u> <u>2011-12</u> | <u>Q1</u> <u>2010-11</u> | <u>Better/</u> <u>(Worse)</u> <u>(\$M)</u> | <u>Better/</u> <u>(Worse)</u> <u>%</u> |
|------------------------------------|-----------------------------|-----------------------------|--|--|
| Total Revenue (\$ M) | 2,902.4 | 2,776.1 | 126.3 | 4.5 |
| Total Expenditure (\$ M) | 2,938.0 | 2,640.2 | (297.8) | (11.3) |
| -- Fuel cost | 1,214.3 | 874.8 | (339.5) | (38.8) |
| -- Fuel hedging (gain)/loss | (9.7) | 63.9 | 73.6 | n.m. |
| -- Non-fuel expenditure | 1,733.4 | 1,701.5 | (31.9) | (1.9) |
| Operating (Loss)/Profit (\$ M) | (35.6) | 135.9 | (171.5) | n.m. |
| Operating (Loss)/Profit Margin (%) | (1.2) | 4.9 | - | (6.1 pts) |

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SINGAPORE AIRLINES 

PARENT AIRLINE COMPANY

Q1 2011-12

SINGAPORE AIRLINES 

| | <u>Q1</u> <u>2011-12</u> | <u>Q1</u> <u>2010-11</u> | <u>Change</u> <u>%</u> |
|---------------------------|-----------------------------|-----------------------------|---------------------------|
| Revenue Passenger-km (M) | 21,014.1 | 20,303.4 | +3.5 |
| Available Seat-km (M) | 27,780.9 | 25,903.2 | +7.2 |
| Passenger Load Factor (%) | 75.6 | 78.4 | -2.8 pts |

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SINGAPORE AIRLINES 

PARENT AIRLINE COMPANY Q1 2011-12

| | <u>Q1</u> <u>2011-12</u> | <u>Q1</u> <u>2010-11</u> | <u>Change</u> <u>%</u> |
|--|-----------------------------|-----------------------------|---------------------------|
| Pax Yield – include fuel surcharge (¢/pkm) | 11.8 | 11.7 | +0.9 |
| Passenger Unit Cost (¢/ask) | 9.2 | 9.0 | +2.2 |
| Passenger Breakeven Load Factor (%) | 78.0 | 76.9 | +1.1 pts |

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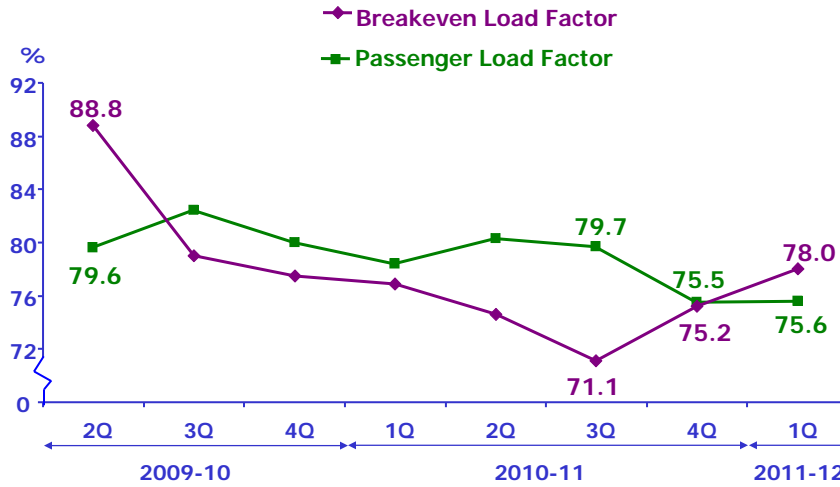
PARENT AIRLINE COMPANY Q1 2011-12

| | <u>Q1</u> <u>2011-12</u> | <u>Q1</u> <u>2010-11</u> | <u>Change</u> |
|-------------------------------------|-----------------------------|-----------------------------|---------------|
| Passenger Load Factor (%) | 75.6 | 78.4 | -2.8 pts |
| Passenger Breakeven Load Factor (%) | 78.0 | 76.9 | +1.1 pts |
| Passenger Load Factor Spread (%) | -2.4 | +1.5 | -3.9 pts |

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PARENT AIRLINE COMPANY Q1 2011-12

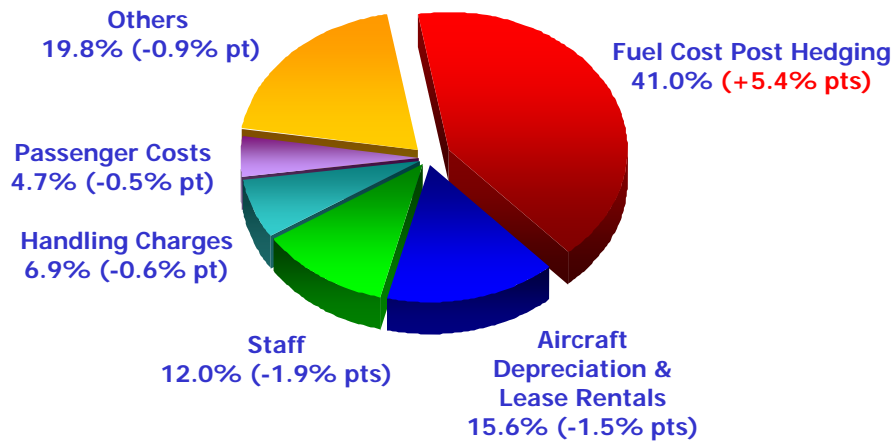
Passenger Load Factor vs Breakeven Load Factor



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PARENT AIRLINE COMPANY Q1 2011-12

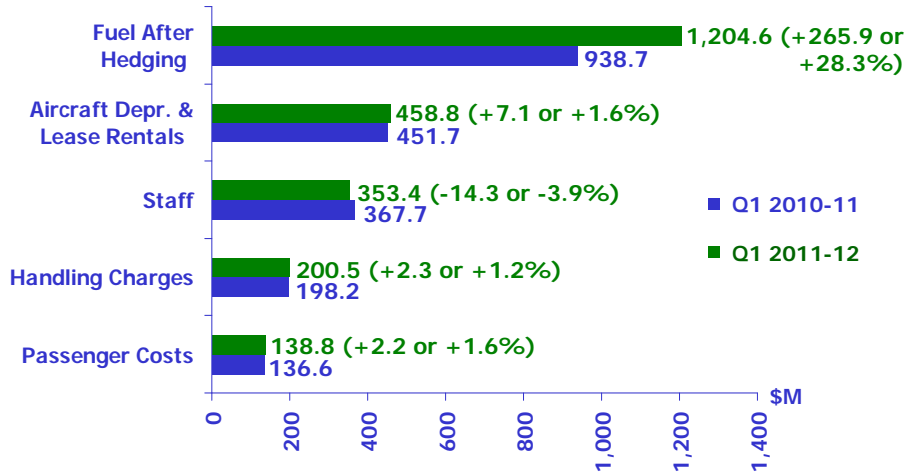
Cost Composition



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PARENT AIRLINE COMPANY Q1 2011-12

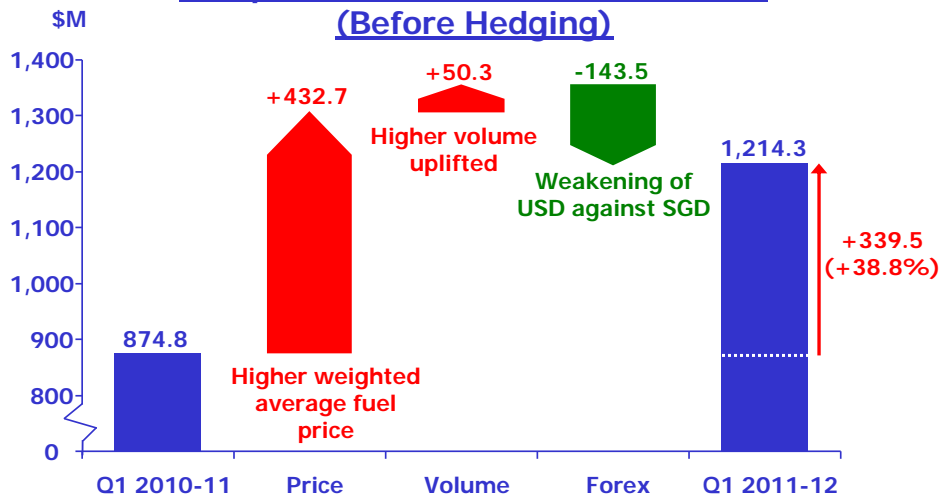
Top 5 Expenditure Breakdown



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PARENT AIRLINE COMPANY Q1 2011-12

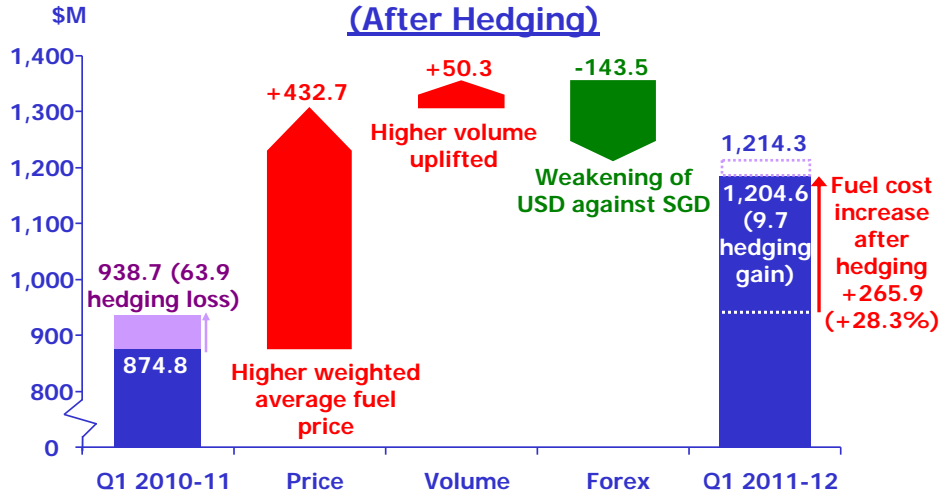
Composition of Increase in Fuel Cost (Before Hedging)



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PARENT AIRLINE COMPANY Q1 2011-12

Composition of Increase in Fuel Cost (After Hedging)

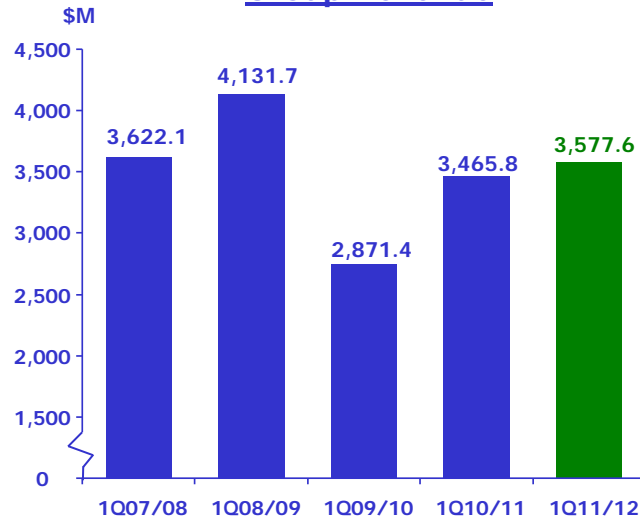


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THE GROUP Q1 FY2011-2012 Results

SIA GROUP Q1 2011-12

Group Revenue

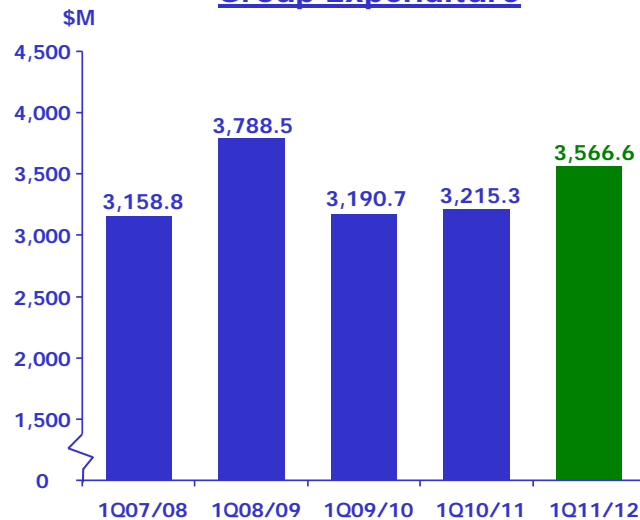


Q1 2011-12 vs
Q1 2010-11
↑ 111.8M
(+3.2%)

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SIA GROUP Q1 2011-12

Group Expenditure

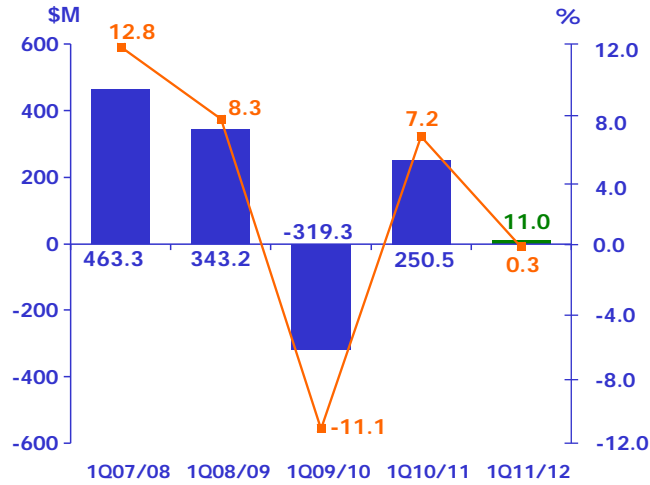


Q1 2011-12 vs
Q1 2010-11
↑ 351.3M
(+10.9%)

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SIA GROUP Q1 2011-12

Group Operating Profit



Operating Profit
 **\$239.5M**
(-95.6%)

Operating Profit Margin
-6.9% pts

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SIA GROUP Q1 2011-12

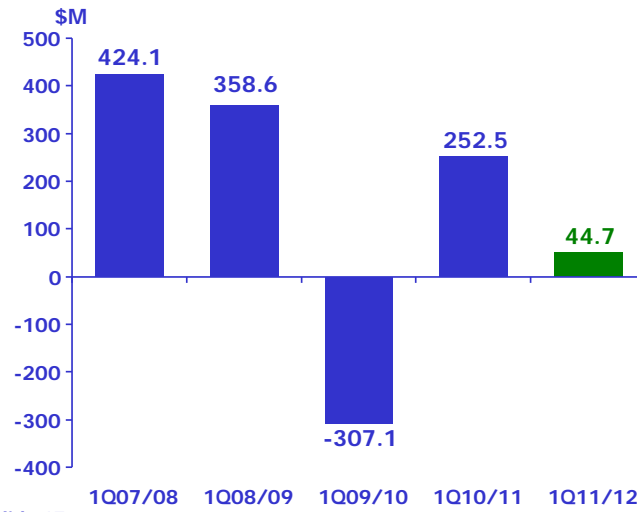
Group Operating Profit

| | <u>Q1 11/12</u> (\$ M) | <u>Q1 10/11</u> (\$ M) | <u>Better/ (Worse)</u> (\$ M) |
|--------------------|---------------------------|---------------------------|--------------------------------------|
| SIA | (35.6) | 135.9 | (171.5) |
| SIA Cargo | (13.5) | 59.7 | (73.2) |
| SIAEC | 34.7 | 36.2 | (1.5) |
| SilkAir | 20.9 | 15.3 | 5.6 |
| Others | 4.5 | 3.4 | 1.1 |
| Group Total | 11.0 | 250.5 | (239.5) |

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SIA GROUP Q1 2011-12

Group Net Profit



Q1 2011-12 vs
Q1 2010-11
↓ 207.8M
(-82.3%)

Thank You