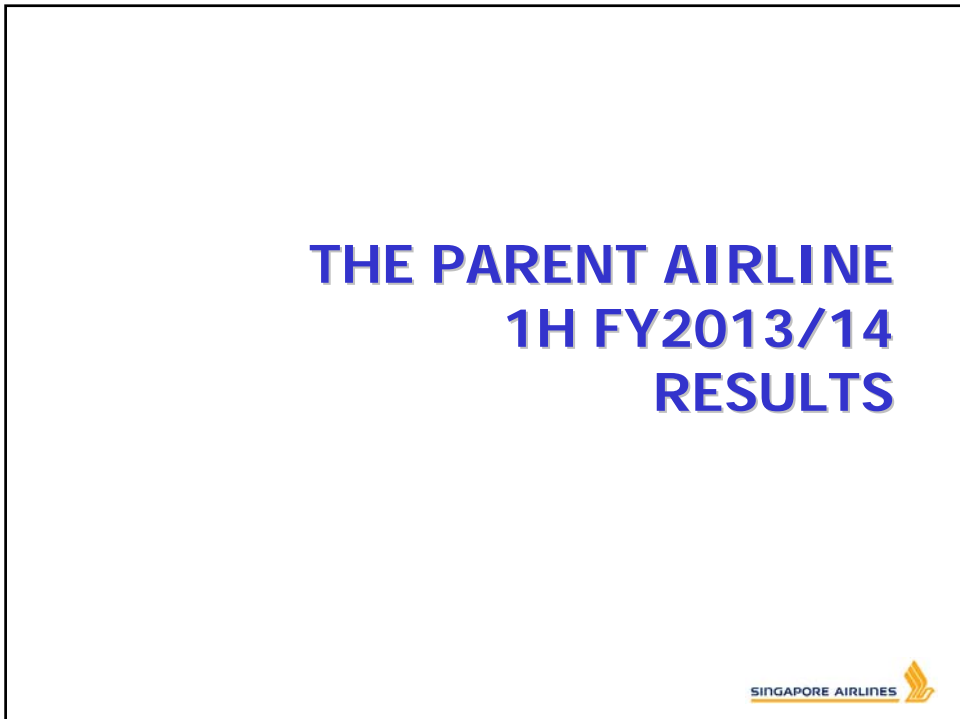




**SIA 77th BUSINESS MEETING
HALF YEAR FY2013-14 RESULTS
12 NOVEMBER 2013**



THE PARENT AIRLINE COMPANY RESULTS – 2Q & 1H FY13/14

	2Q/13	Better/ (Worse)		1H/13	Better/ (Worse)	
	\$million	\$million	%	\$million	\$million	%
Total Revenue	3,222	81	2.6	6,382	137	2.2
Total Expenditure	3,125	(68)	(2.2)	6,196	(120)	(2.0)
- Fuel Cost	1,280	(39)	(3.2)	2,451	33	1.3
- Fuel Hedging Gain	(44)	30	n.m.	(9)	19	n.m.
- Ex-fuel Cost	1,889	(59)	(3.2)	3,754	(172)	(4.8)
Operating Profit	97	13	15.3	186	17	10.0
Operating Profit Margin (%)	3.0		0.3 pt	2.9		0.2 pt

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SINGAPORE AIRLINES 

THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – 2Q & 1H FY13/14

	2Q/13	% Change	1H/13	% Change
Available Seat-KM (million)	30,910	+3.2	60,918	+3.4
Revenue Pax-KM (million)	25,064	+4.9	48,462	+3.3
Passenger Load Factor (%)	81.1	+1.3 pts	79.6	-

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SINGAPORE AIRLINES 

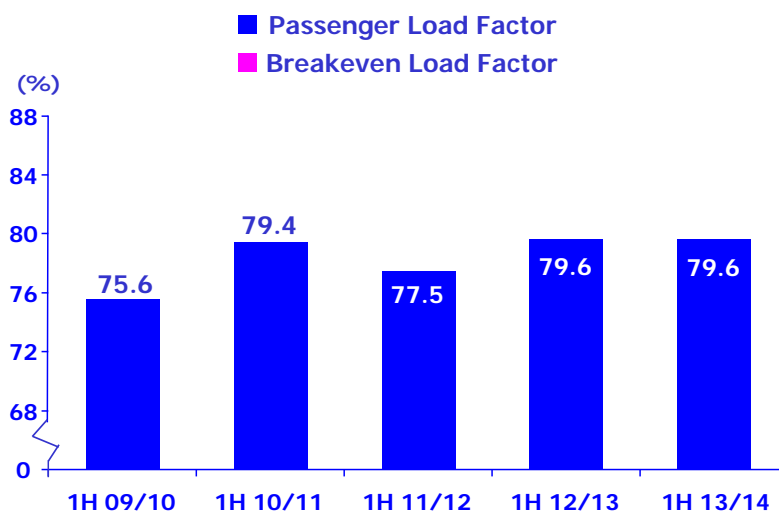
THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – 2Q & 1H FY13/14

	2Q/13	% Change	1H/13	% Change
Passenger Yield (¢/pkm)	11.0	-3.5	11.0	-3.5
Passenger Unit Cost (¢/ask)	9.1	-	9.1	-
Passenger Breakeven Load Factor (%)	82.7	+2.9 pts	82.7	+2.9 pts

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SINGAPORE AIRLINES 

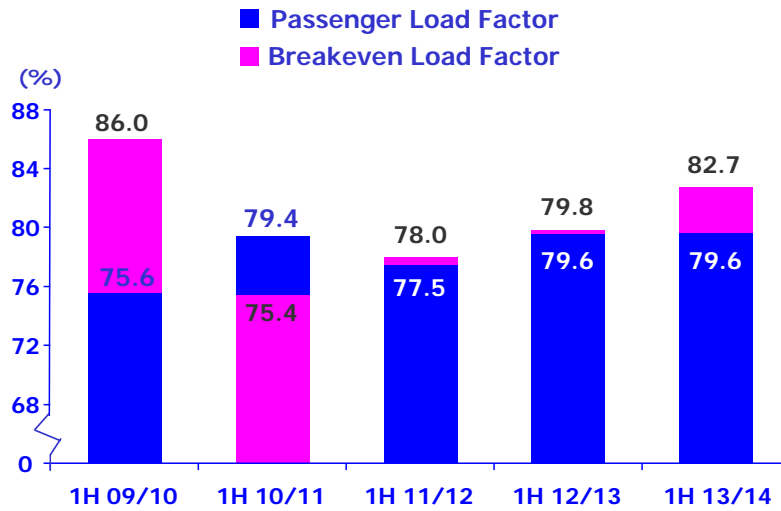
THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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SINGAPORE AIRLINES 

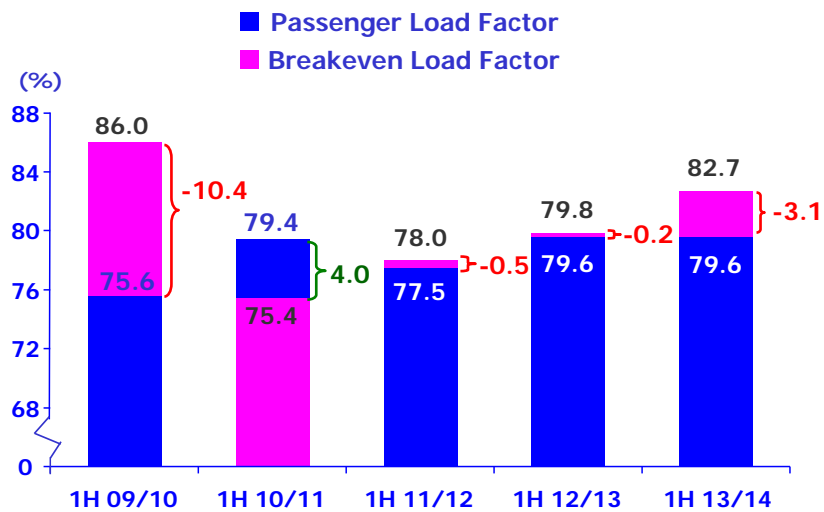
THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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SINGAPORE AIRLINES 

THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE

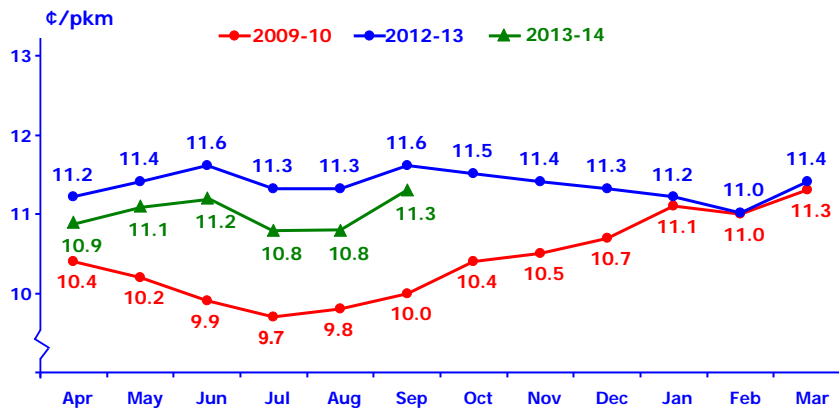


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SINGAPORE AIRLINES 

THE PARENT AIRLINE COMPANY MONTHLY PASSENGER YIELD

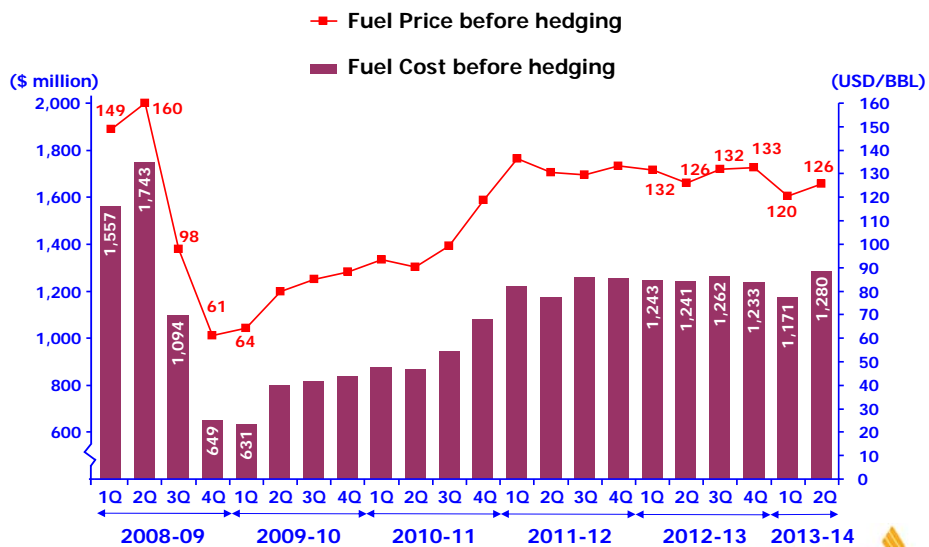
Monthly Pax Yields (Including Fuel Surcharge)



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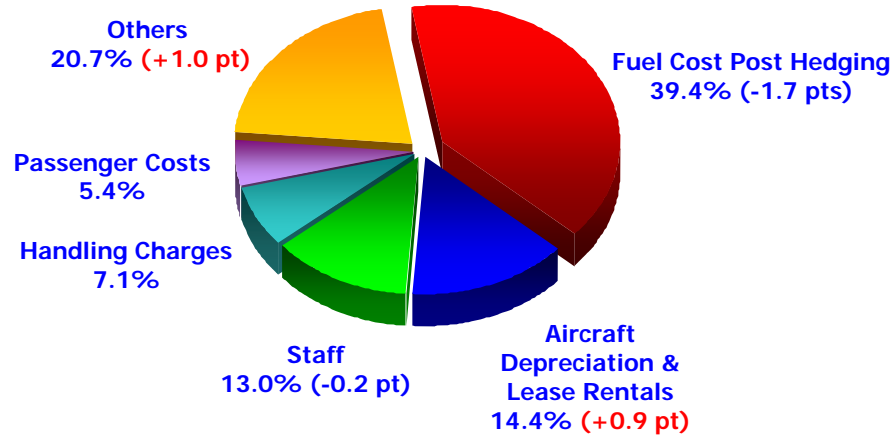
THE PARENT AIRLINE COMPANY FUEL PRICE AND EXPENDITURE - TREND



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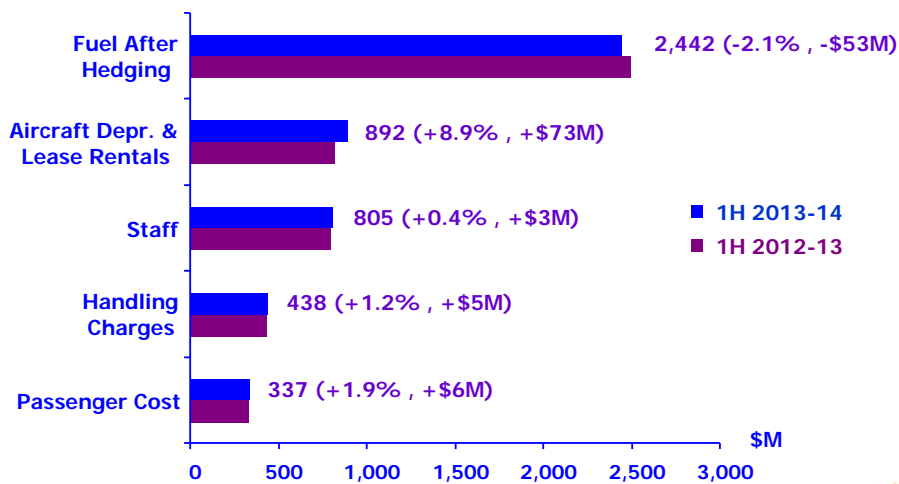
THE PARENT AIRLINE COMPANY COST COMPOSITION – 1H FY13/14



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SINGAPORE AIRLINES 

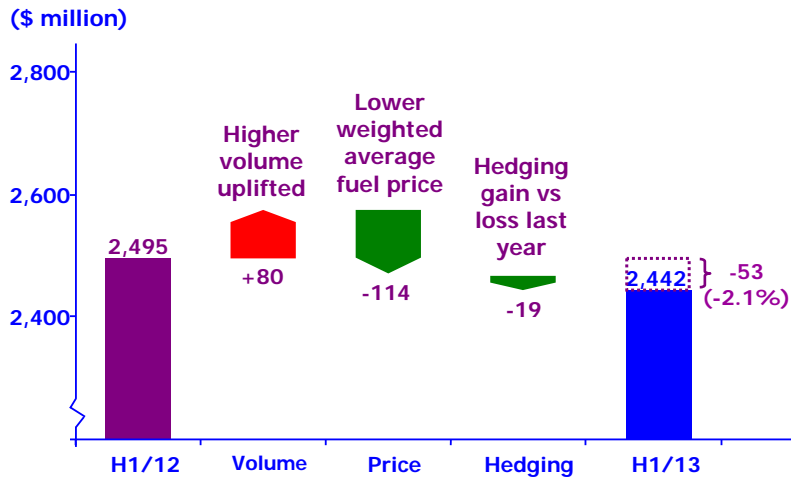
THE PARENT AIRLINE COMPANY TOP 5 EXPENDITURE – 1H FY13/14



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SINGAPORE AIRLINES 

THE PARENT AIRLINE COMPANY FUEL EXPENDITURE – 1H FY13/14



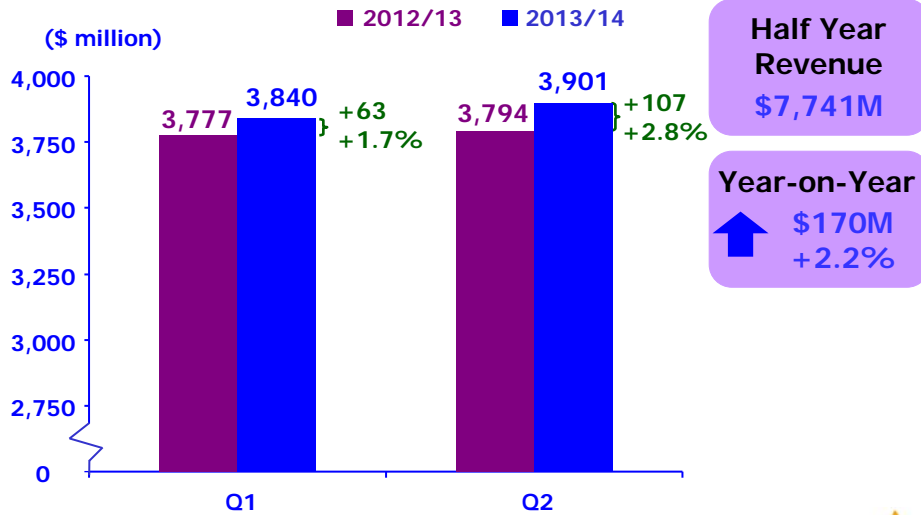
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SINGAPORE AIRLINES 

THE GROUP 1H FY2013/14 RESULTS

SINGAPORE AIRLINES 

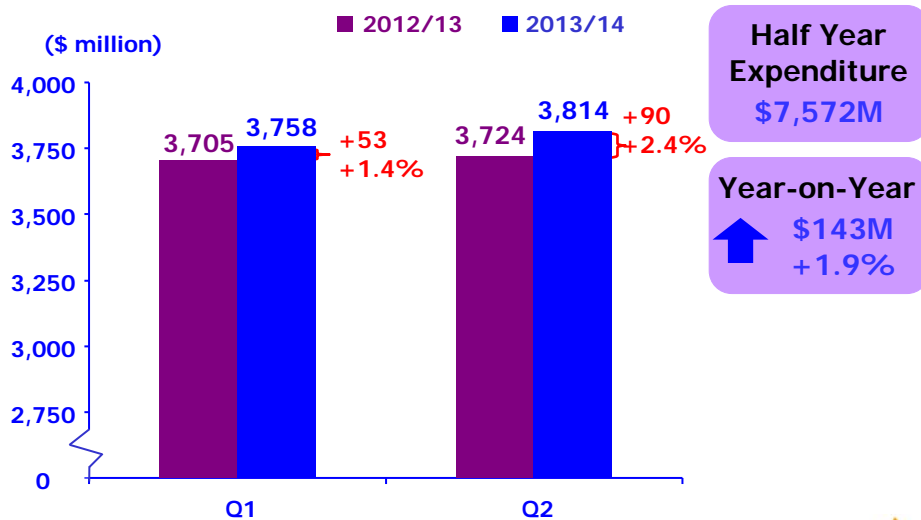
GROUP REVENUE – 1H FY2013/14



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SINGAPORE AIRLINES 

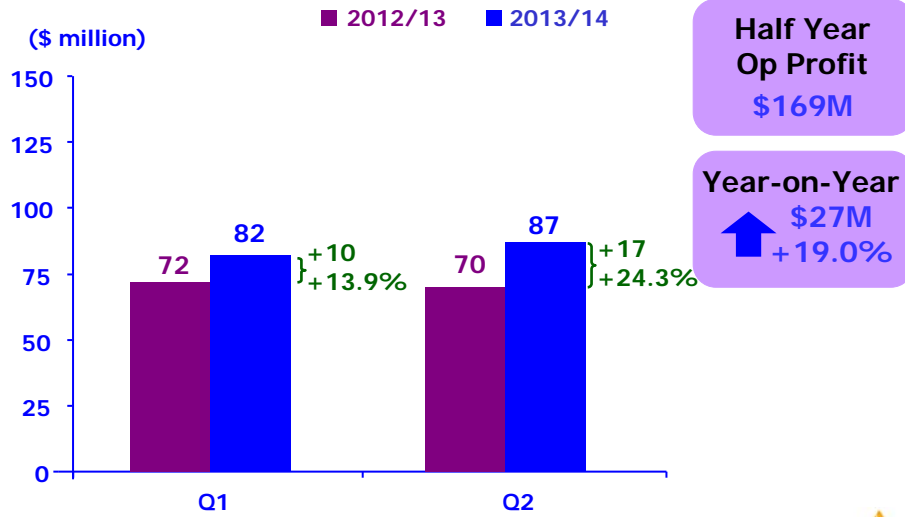
GROUP EXPENDITURE – 1H FY2013/14



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SINGAPORE AIRLINES 

GROUP OPERATING PROFIT – 1H FY2013/14



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SINGAPORE AIRLINES 

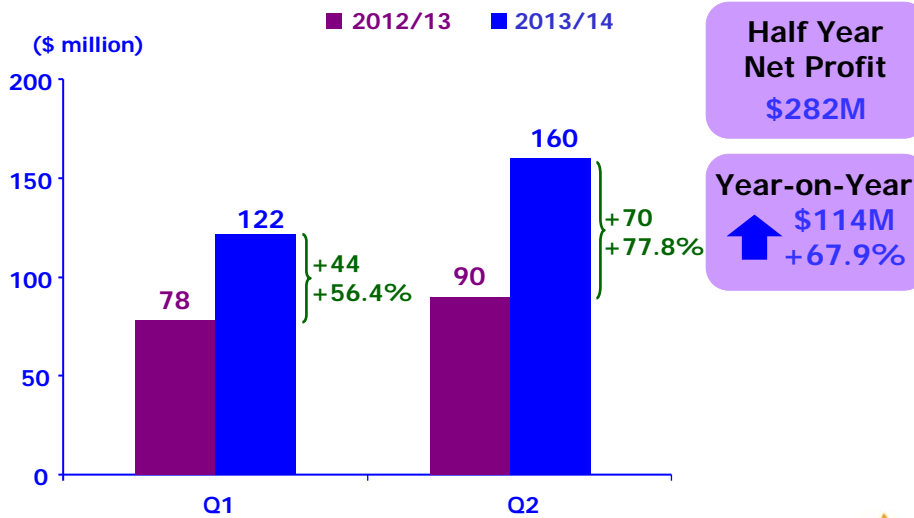
CONTRIBUTION TO GROUP OPERATING PROFIT – 1H FY13/14 (\$ million)

	<u>1H/13</u>	<u>1H/12</u>	<u>Change</u>	<u>% Change</u>
Singapore Airlines	186	169	+ 17	+ 10.1
SIA Engineering	56	66	- 10	- 15.2
SilkAir	22	37	- 15	- 40.5
SIA Cargo	(71)	(99)	+ 28	+ 28.3

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SINGAPORE AIRLINES 

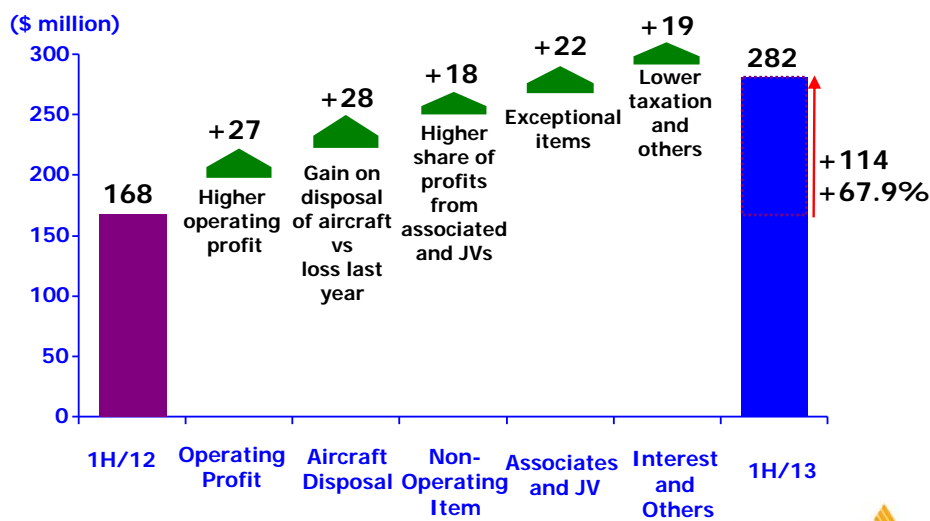
GROUP NET PROFIT – 1H FY2013/14



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GROUP NET PROFIT – 1H FY2013/14



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GROUP RESULTS – 1H FY13/14

	<u>1H/13</u>	<u>1H/12</u>
EBITDAR Per Share (\$)	1.25	1.11
Earnings Per Share (¢)	24.0	14.3
Interim Dividend Per Share (¢)	10.0	6.0
	<u>At 30 Sep 13</u>	<u>At 31 Mar 13</u>
Net Asset Value Per Share (\$)	11.30	11.15

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SINGAPORE AIRLINES 

BUSINESS OUTLOOK FOR THE 2nd HALF YEAR

SINGAPORE AIRLINES 

OUTLOOK

- High and volatile fuel price
- Intense competition
- Uncertain global economy

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SINGAPORE AIRLINES 

Thank You



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