THE PARENT AIRLINE
FY2014/15 RESULTS
### THE PARENT AIRLINE COMPANY
OPERATING PERFORMANCE – FY2014/15

<table>
<thead>
<tr>
<th></th>
<th>4Q/14</th>
<th>% Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Seat-KM (million)</td>
<td>29,091</td>
<td>-0.9</td>
<td>120,001</td>
</tr>
<tr>
<td>Revenue Pax-KM (million)</td>
<td>22,144</td>
<td>-2.0</td>
<td>94,209</td>
</tr>
<tr>
<td>Passenger Load Factor (%)</td>
<td>76.1</td>
<td>-0.9 pt</td>
<td>78.5</td>
</tr>
</tbody>
</table>

### THE PARENT AIRLINE COMPANY
OPERATING PERFORMANCE – FY2014/15

<table>
<thead>
<tr>
<th></th>
<th>4Q/14</th>
<th>% Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passenger Yield (¢/pkm)</td>
<td>11.4</td>
<td>+2.7</td>
<td>11.2</td>
</tr>
</tbody>
</table>
THE PARENT AIRLINE COMPANY
RESULTS - FY2014/15

Monthly Pax Yields (Including Fuel Surcharge)
¢/pkm

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THE PARENT AIRLINE COMPANY
OPERATING PERFORMANCE - FY2014/15

<table>
<thead>
<tr>
<th></th>
<th>4Q/14</th>
<th>% Change</th>
<th>14/15 Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passenger Yield (¢/pkm)</td>
<td>11.4</td>
<td>+2.7</td>
<td>11.2</td>
</tr>
<tr>
<td>Passenger Unit Cost (¢/ask)</td>
<td>9.0</td>
<td>-2.2</td>
<td>8.9</td>
</tr>
<tr>
<td>Passenger Unit Ex-Fuel Cost (¢/ask)</td>
<td>5.5</td>
<td>+3.8</td>
<td>5.2</td>
</tr>
<tr>
<td>Passenger Breakeven Load Factor (%)</td>
<td>78.9</td>
<td>-4.0 pts</td>
<td>79.5</td>
</tr>
</tbody>
</table>

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## THE PARENT AIRLINE COMPANY
### RESULTS - FY2014/15

<table>
<thead>
<tr>
<th></th>
<th>4Q/14 $million</th>
<th>Better/ (Worse) $million</th>
<th>14/15 $million</th>
<th>Better/ (Worse) $million</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue</strong></td>
<td>3,002</td>
<td>54</td>
<td>12,418</td>
<td>(61)</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>2,932</td>
<td>76</td>
<td>12,078</td>
<td>146</td>
</tr>
<tr>
<td>- Fuel Cost</td>
<td>724</td>
<td>456</td>
<td>4,079</td>
<td>764</td>
</tr>
<tr>
<td>- Fuel Hedging Loss</td>
<td>287</td>
<td>(311)</td>
<td>457</td>
<td>(528)</td>
</tr>
<tr>
<td>- Ex-fuel Cost</td>
<td>1,921</td>
<td>(69)</td>
<td>7,542</td>
<td>(90)</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>70</td>
<td>130</td>
<td>340</td>
<td>85</td>
</tr>
<tr>
<td><strong>Operating Profit Margin (%)</strong></td>
<td>2.3</td>
<td>4.3 pts</td>
<td>2.7</td>
<td>0.7 pt</td>
</tr>
</tbody>
</table>

---

## THE PARENT AIRLINE COMPANY
### OPERATING PERFORMANCE

![Bar chart showing Passenger Load Factor and Breakeven Load Factor from 10/11 to 14/15.](Slide 8)

- **Passenger Load Factor**
  - 10/11: 78.5%
  - 11/12: 78.0%
  - 12/13: 80.7%
  - 13/14: 82.0%
  - 14/15: 79.5%

- **Breakeven Load Factor**
  - 10/11: 74.8%
  - 11/12: 77.4%
  - 12/13: 79.3%
  - 13/14: 78.9%
  - 14/15: 78.3%

- Changes from previous years:
  - 10/11 to 11/12: +3.7%
  - 11/12 to 12/13: -0.6%
  - 12/13 to 13/14: -1.4%
  - 13/14 to 14/15: -0.6%
THE PARENT AIRLINE COMPANY
COST COMPOSITION - FY2014/15

- Staff 1,540.2 (-)
- Fuel Cost Post Hedging 4,536.2 (-1.5% pts)
- AMO Costs 655.7 (-0.1% pt)
- LPO* Charges 594.8 (-)
- Aircraft Depreciation & Lease Rentals 1,917.9 (+0.9% pt)
- Handling Charges 876.2 (+0.1% pt)
- Passenger Costs 676.7 (+0.1% pt)
- AMO Costs 655.7 (-0.1% pt)
- LPO* Charges 594.8 (-)
- Others 1,280.5 (+0.5% pt)
- AMO Costs 655.7 (-0.1% pt)
- LPO* Charges 594.8 (-)
- Others 1,280.5 (+0.5% pt)
- AMO Costs 655.7 (-0.1% pt)
- LPO* Charges 594.8 (-)
- Others 1,280.5 (+0.5% pt)

* Landing, Parking and Overflying

THE PARENT AIRLINE COMPANY
FUEL PRICE AND EXPENDITURE - TREND

Fuel Price After Hedging

- Fuel Cost after hedging
- Fuel Price before hedging
- Fuel Price after hedging

($ million) (USD/BBL)

0 10 20 30 40 50 60 70 80 90 100 110 120 130 140

09/10 10/11 11/12 12/13 13/14 14/15
THE PARENT AIRLINE COMPANY
FUEL EXPENDITURE - FY2014/15

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THE PARENT AIRLINE COMPANY
UNIT COST ANALYSIS - FY2014/15

Slide 12
SIA GROUP
FY2014/15
RESULTS

GROUP REVENUE
- FY2014/15

Full Year Revenue
$15,209M

Year-on-Year
$35M
-0.2%

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**CONTRIBUTION TO GROUP OPERATING PROFIT**  
- FY2014/15 ($ million)

<table>
<thead>
<tr>
<th></th>
<th>14/15</th>
<th>13/14</th>
<th>Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore Airlines</td>
<td>340</td>
<td>256</td>
<td>+ 84</td>
<td>+ 32.8</td>
</tr>
<tr>
<td>SIA Engineering</td>
<td>84</td>
<td>116</td>
<td>- 32</td>
<td>- 27.6</td>
</tr>
<tr>
<td>SilkAir</td>
<td>41</td>
<td>35</td>
<td>+ 6</td>
<td>+ 17.1</td>
</tr>
<tr>
<td>SIA Cargo</td>
<td>(22)</td>
<td>(100)</td>
<td>+ 78</td>
<td>+ 78.0</td>
</tr>
</tbody>
</table>
GROUP PROFIT ATTRIBUTABLE TO OWNERS OF PARENT – FY2014/15

($) million

- Higher operating profit
- Higher share of losses
- Lower share of profits
- Gain vs loss last year
- Expense vs credit last year
- Exceptional items
- Tax
- Others
- FY14/15

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DIVIDENDS - FY2014/15

<table>
<thead>
<tr>
<th></th>
<th>14/15</th>
<th>13/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings Per Share (¢)</td>
<td>31.4</td>
<td>30.6</td>
</tr>
<tr>
<td>Interim Dividend Per Share (¢)</td>
<td>5.0</td>
<td>10.0</td>
</tr>
<tr>
<td>Proposed Final Dividend Per Share (¢)</td>
<td>17.0</td>
<td>11.0</td>
</tr>
<tr>
<td>Proposed Special Dividend Per Share (¢)</td>
<td>-</td>
<td>25.0</td>
</tr>
<tr>
<td>Total Dividend Per Share (¢)</td>
<td>22.0</td>
<td>46.0</td>
</tr>
</tbody>
</table>

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OUTLOOK FY2014/15

CHALLENGES

1. Intense Competition
2. Economic Uncertainty
3. Currency Fluctuations
Thank You