THE PARENT AIRLINE Q4 AND FY16/17 RESULTS
### Passenger Load Factor (%)

<table>
<thead>
<tr>
<th></th>
<th>Q4 FY16/17</th>
<th>% Change</th>
<th>FY16/17</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Seat-KM (million)</td>
<td>28,852</td>
<td>-0.6</td>
<td>117,662</td>
<td>-0.6</td>
</tr>
<tr>
<td>Revenue Pax-KM (million)</td>
<td>23,265</td>
<td>+2.1</td>
<td>92,914</td>
<td>-1.4</td>
</tr>
<tr>
<td>Passenger Load Factor (%)</td>
<td>80.6</td>
<td>+2.1 pts</td>
<td>79.0</td>
<td>-0.6 pt</td>
</tr>
</tbody>
</table>

### Passenger Yield (¢/pkm)

<table>
<thead>
<tr>
<th></th>
<th>Q4 FY16/17</th>
<th>% Change</th>
<th>FY16/17</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passenger Yield (¢/pkm)</td>
<td>10.1</td>
<td>-4.7</td>
<td>10.2</td>
<td>-3.8</td>
</tr>
</tbody>
</table>
THE PARENT AIRLINE COMPANY
OPERATING PERFORMANCE

Monthly Pax Yields (Including Fuel Surcharge)

Passenger Unit Ex-
Fuel Cost
(¢/ ask)

Passenger Unit Cost
(¢/ ask)

Passenger Yield
(¢/ pkm)

Passenger Breakeven
Load Factor (%)

Q4 FY16/17 % Change FY16/17 % Change

10.1 -4.7

8.7 +4.8

6.1 +5.2

86.1 +7.8 pts

10.2 -3.8

8.2 -3.5

5.7 +3.6

80.4 +0.2 pt

FY16/17

% Change

FY16/17

% Change

10.9 10.7 10.5 10.3 9.7

10.7 10.5 10.2 10.2 10.1 9.7

10.1 10.2 10.2 10.3 10.3 10.3

10.6 10.6 10.6 10.7 10.7 10.5

11.4 11.4 11.4 11.4 11.4 11.4

11.2 11.0 11.0 10.9 10.7 10.5

11.5 11.0 10.9 10.6 10.6 10.6

11.1 11.0 11.0 11.0 11.5 11.5

11.5 11.4 11.4 11.4 11.4 11.4

10.7 11.1 10.9 10.8 10.7 11.2

10.5 10.7 10.5 10.6 10.5 10.6

10.3 10.2 10.2 10.3 10.3 10.3

10.1 10.2 10.2 10.3 10.3 10.3

10.6 10.6 10.6 10.7 10.7 10.5

11.4 11.4 11.4 11.4 11.4 11.4

Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar
THE PARENT AIRLINE COMPANY
OPERATING PERFORMANCE

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Breakeven Load Factor
Passenger Load Factor

<table>
<thead>
<tr>
<th>FY12/13</th>
<th>FY13/14</th>
<th>FY14/15</th>
<th>FY15/16</th>
<th>FY16/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>79.3</td>
<td>82.0</td>
<td>78.9</td>
<td>79.5</td>
<td>79.6</td>
</tr>
<tr>
<td>1.4</td>
<td>3.1</td>
<td>1.0</td>
<td>0.6</td>
<td>1.4</td>
</tr>
</tbody>
</table>

THE PARENT AIRLINE COMPANY
RESULTS

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<table>
<thead>
<tr>
<th>Q4 FY16/17</th>
<th>Better/ (Worse) FY16/17</th>
<th>Better/ (Worse) FY16/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>$million</td>
<td>$million</td>
<td>$million</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>2,713</td>
<td>(76)</td>
</tr>
<tr>
<td>Total Expenditure</td>
<td>2,754</td>
<td>(63)</td>
</tr>
<tr>
<td>- Net Fuel Cost</td>
<td>746</td>
<td>(26)</td>
</tr>
<tr>
<td>Fuel Cost</td>
<td>737</td>
<td>(252)</td>
</tr>
<tr>
<td>Fuel Hedging Loss</td>
<td>9</td>
<td>226</td>
</tr>
<tr>
<td>- Ex-fuel Cost</td>
<td>2,008</td>
<td>(37)</td>
</tr>
<tr>
<td>Operating (Loss)/ Profit</td>
<td>(41)</td>
<td>(139)</td>
</tr>
<tr>
<td>Operating (Loss)/ Profit Margin (%)</td>
<td>(1.5)</td>
<td>(5.0) pts</td>
</tr>
</tbody>
</table>
**THE PARENT AIRLINE COMPANY**

**COST COMPOSITION**

FY16/17 ($'M)

- **Landing, Parking and Overflying**: 911.1 (+21.5, +2.4%)
- **Fuel Cost Post Hedging**: 2,893.5 (-669.8, -18.8%)
- **AMO Costs**: 784.7 (+33.8, +4.5%)
- **Aircraft depreciation and Lease Rentals**: 1,854.0 (-60.5, -3.2%)
- **Handling Charges**: 603.2 (+18.8, +3.2%)
- **Passenger Costs**: 669.7 (-0.2, -)
- **Others**: 1,318.9 (+86.5, +7.0%)
- **Staff Cost**: 1,672.7 (+76.7, +4.8%)
- **LPO* Charges**: 603.2 (+18.8, +3.2%)
- **Handling Charges**: 603.2 (+18.8, +3.2%)
- **Staff Cost**: 1,672.7 (+76.7, +4.8%)
- **AMO Costs**: 784.7 (+33.8, +4.5%)
- **Aircraft depreciation and Lease Rentals**: 1,854.0 (-60.5, -3.2%)

* *Landing, Parking and Overflying*

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**THE PARENT AIRLINE COMPANY**

**FUEL EXPENDITURE**

- FY15/16 Hedging: 3,564
  - Lower hedging loss: 3,564
- FY16/17 Hedging: 2,894
  - Lower weighted average fuel price: -658
  - Higher uplift: -56
  - Stronger USD against SGD: +35
  - Exchange: +9

- Hedging: 3,564
- Price: -658
- Volume: -56
- Exchange: +35
- Stronger USD against SGD: +9
- Lower hedging loss: 3,564

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THE PARENT AIRLINE COMPANY
UNIT COST ANALYSIS

<table>
<thead>
<tr>
<th></th>
<th>FY15/16</th>
<th>FY16/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Fuel Cost</td>
<td>8.5</td>
<td>8.2</td>
</tr>
<tr>
<td>Unit Staff Cost</td>
<td>3.0</td>
<td>2.5</td>
</tr>
<tr>
<td>Unit Other Cost</td>
<td>4.1</td>
<td>4.3</td>
</tr>
</tbody>
</table>

SI A GROUP
Q4 AND FY16/17 RESULTS
**GROUP REVENUE**

FY16/17 Revenue $14,869M

Year-on-Year $370M -2.4%

FY16/17 Revenue $14,869M

Year-on-Year $370M -2.4%

**GROUP EXPENDITURE**

FY16/17 Expenditure $14,246M

Year-on-Year $312M -2.1%
GROUP OPERATING PROFIT

FY16/17 Op Profit $623M

Year-on-Year $58M -8.5%

CONTRIBUTION TO GROUP OPERATING PROFIT

<table>
<thead>
<tr>
<th>($ million)</th>
<th>FY16/17</th>
<th>FY15/16</th>
<th>Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore Airlines</td>
<td>386</td>
<td>485</td>
<td>-99</td>
<td>-20.4</td>
</tr>
<tr>
<td>SilkAir</td>
<td>101</td>
<td>91</td>
<td>10</td>
<td>+11.0</td>
</tr>
<tr>
<td>BAH</td>
<td>67</td>
<td>42</td>
<td>25</td>
<td>+59.5</td>
</tr>
<tr>
<td>SIA Cargo</td>
<td>3</td>
<td>(50)</td>
<td>53</td>
<td>n.m.</td>
</tr>
<tr>
<td>SIAEC</td>
<td>72</td>
<td>104</td>
<td>-32</td>
<td>-30.8</td>
</tr>
</tbody>
</table>
GROUP PROFIT ATTRIBUTABLE TO OWNERS OF PARENT

FY16/17 Net Profit
$360M

Year-on-Year
$444M
-55.2%

GROUP PROFIT ATTRIBUTABLE TO OWNERS OF PARENT

($ million)

FY12/13 FY13/14 FY14/15 FY15/16 FY16/17
379 359 368 804 360

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GROUP PROFIT ATTRIBUTABLE TO OWNERS OF PARENT

($ million)

FY15/16 Operating profit Associates Disposal of aircraft Divestment of HAESL Provision & fines Impairment Dividend Others FY16/17
804 -58 -52 -84 +178 -249 -98 -110 +29 360

Lower operating profit
Higher share of losses from associates
Loss on disposal of aircraft vs gain last year
Gain on SIAEC’s divestment of HAESL & special dividend
Writedown of Tigerair brand and trademark
Lower dividends from investments
Other

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## DIVIDENDS - FY16/17

<table>
<thead>
<tr>
<th></th>
<th>FY16/17</th>
<th>FY15/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings Per Share (¢)</td>
<td>30.5</td>
<td>69.0</td>
</tr>
<tr>
<td>Interim Dividend Per Share (¢)</td>
<td>9.0</td>
<td>10.0</td>
</tr>
<tr>
<td>Proposed Final Dividend Per Share (¢)</td>
<td>11.0</td>
<td>35.0</td>
</tr>
<tr>
<td>Total Dividend Per Share (¢)</td>
<td>20.0</td>
<td>45.0</td>
</tr>
</tbody>
</table>

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**THANK YOU**