

DECEMBER 2003 OPERATING RESULTS

The operating results for December 2003 are given in the table below.

How SIA performed in			
Dec-03			
	2003	2002	Change
SIA (PASSENGER)			
Capacity (M seat-km)	8,312.5	8,681.1	-4.2 %
Passenger-km (M)	6,597.5	6,617.1	-0.3 %
Passengers carried ('000)	1,396	1,392	0.3 %
Passenger load factor (%)	79.4	76.2	3.2 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	72.6	71.6	1.0 pt
Americas	81.1	73.5	7.6 pts
Europe	79.5	75.3	4.2 pts
South West Pacific	87.7	88.0	-0.3 pt
West Asia and Africa	76.1	75.0	1.1 pt
SIA CARGO			
Capacity (M tonne-km)	871.7	832.2	4.7 %
Freight tonne-km (M)	546.0	550.5	-0.8 %
Freight carried (M kg)	88.6	85.0	4.2 %
Cargo load factor (%)	62.6	66.1	-3.5 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	63.4	60.1	3.3 pts
Americas	61.1	62.3	-1.2 pt
Europe	67.3	74.8	-7.5 pts
South West Pacific	58.8	65.9	-7.1 pts
West Asia and Africa	60.5	64.3	-3.8 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,692.8	1,690.3	0.1 %
Load carried (M tonne-km)	1,189.1	1,190.5	-0.1 %
Overall load factor (%)	70.2	70.4	-0.2 pt

Passenger load factors for most route regions were higher than last year's. Total carriage was close to the level achieved in December 2002 despite a 4.2% reduction in overall capacity (in Available Seat Kilometres terms).

SIA will make aviation history with the furthest commercial operation when the daily non-stop A340-500 Singapore-Los Angeles vv service commences in 3 February 2004. Prior to that, on 16 January 2004, SIA will commence a 3x weekly B772A operations to Shenzhen.

Systemwide cargo load factor fell 3.5% points because demand did not keep pace with capacity increase. As was the experience in recent months, Europe and South West Pacific route regions saw load factors falling by around 7% points. Weak export markets from these regions contributed to the decline. Flights on the West Asia and Africa route region also experienced lower load factors (-3.8% points) because there were increases in cargo capacity from the operation of additional passenger services, and the expiry of garment quotas in India for shipments to USA.