


DECEMBER 2004 OPERATING RESULTS

The operating results for December 2004 are given in the table below.

How SIA performed in Dec-04			
	2004	2003	Change
SIA (PASSENGER)			
Capacity (M seat-km)	9,071.1	8,312.5	9.1 %
Passenger-km (M)	7,165.4	6,597.5	8.6 %
Passengers carried ('000)	1,479	1,396	5.9 %
Passenger load factor (%)	79.0	79.4	-0.4 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	74.4	72.6	1.8 pts
Americas	80.9	81.1	-0.2 pt
Europe	79.7	79.5	0.2 pt
South West Pacific	86.0	87.7	-1.7 pts
West Asia and Africa	71.6	76.1	-4.5 pts
SIA CARGO[^]			
Capacity (M tonne-km)	995.8	871.7	14.2 %
Freight tonne-km (M)	609.5	553.7	10.1 %
Freight carried (M kg)	96.5	88.6	8.9 %
Cargo load factor (%)	61.2	63.5	-2.3 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	61.6	63.9	-2.3 pts
Americas	58.0	62.1	-4.1 pts
Europe	65.7	68.1	-2.4 pts
South West Pacific	60.6	59.9	0.7 pt
West Asia and Africa	64.7	61.5	3.2 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,891.9	1,692.8	11.8 %
Load carried (M tonne-km)	1,293.0	1,189.1	8.7 %
Overall load factor (%)	68.3	70.2	-1.9 pts

[^]From April 2004, Cargo operating statistics would include mail figures. 2003 figures have been adjusted for consistency.

In December 2004, systemwide passenger carriage (measured in passenger kilometres) grew 8.6% over that of the same month last year. There was a slight decline of 0.4 % point in systemwide passenger load factor, mainly because the increase in systemwide capacity (measured in available seat kilometres), at 9.1%, was higher than that of carriage.

Capacity increase is contributed by both the launch of new destinations, including Shenzhen, Nanjing, Amritsar and Ahmedabad earlier in the year, and the increase in operations on existing routes, such as those to Melbourne, Brisbane, Perth, Christchurch, Guangzhou and South African destinations. Carriage on all five route regions increased.

East Asia showed the largest growth in passenger load factor, due mainly to the robust increase in traffic on North Asian routes.

Overall cargo traffic (measured in freight tonne-kilometres) improved by 10.1% in December 2004, as compared to the same month last year. There is significant freighter capacity injection, particularly in the Americas route region: from Europe to West Asia, North Asia to Americas, Americas to Europe and West Asia to Americas. Though strong exports from economies such as China and India continued to be one of the driving forces supporting growth in cargo traffic, the overall growth in cargo traffic trails behind capacity growth. Thus, cargo load factor was down 2.3% points.

Cargo traffic from Americas to Europe services in the Americas route region also registered a large improvement due to the addition of freighter flights from the West Coast to Europe route, where market competition is less intense than that on West Coast to North Asia and East Coast to Europe routes.

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