

FEBRUARY 2010 OPERATING RESULTS

The operating results for February 2010 are given in the table below.

| How Singapore Airlines performed in February 2010 | | | |
|--|---------|---------|----------|
| | 2010 | 2009 | Change |
| SINGAPORE AIRLINES (PASSENGER) | | | |
| Capacity (M seat-km) | 8,050.8 | 8,405.5 | -4.2 % |
| Passenger-km (M) | 6,436.0 | 5,858.7 | 9.9 % |
| Passengers carried ('000) | 1,264 | 1,180 | 7.1 % |
| Passenger load factor (%) | 79.9 | 69.7 | 10.2 pts |
| <u>Load Factor by Route Region (%)</u> | | | |
| East Asia | 78.5 | 67.9 | 10.6 pts |
| Americas | 76.8 | 63.9 | 12.9 pts |
| Europe | 81.2 | 71.4 | 9.8 pts |
| South West Pacific | 87.5 | 80.2 | 7.3 pts |
| West Asia and Africa | 72.3 | 60.7 | 11.6 pts |
| SIA CARGO | | | |
| Capacity (M tonne-km) | 746.1 | 835.1 | -10.6 % |
| Freight tonne-km (M) | 489.8 | 473.7 | 3.4 % |
| Freight carried (M kg) | 83.2 | 79.4 | 4.8 % |
| Cargo load factor (%) | 65.6 | 56.7 | 8.9 pts |
| <u>Load Factor by Route Region (%)</u> | | | |
| East Asia | 63.4 | 50.5 | 12.9 pts |
| Americas | 66.8 | 56.3 | 10.5 pts |
| Europe | 74.0 | 57.7 | 16.3 pts |
| South West Pacific | 52.3 | 61.7 | -9.4 pts |
| West Asia and Africa | 65.0 | 57.5 | 7.5 pts |
| OVERALL (PASSENGER & CARGO) | | | |
| Capacity (M tonne-km) | 1,542.5 | 1,666.7 | -7.5 % |
| Load carried (M tonne-km) | 1,100.8 | 1,034.4 | 6.4 % |
| Overall load factor (%) | 71.4 | 62.1 | 9.3 pts |

In February 2010, Singapore Airlines' number of passengers carried increased 7.1% over the same month last year to 1.3 million. Systemwide passenger carriage (measured in revenue passenger kilometres) increased 9.9% over the same period last year. This was the first year-on-year improvement for both passengers carried and systemwide passenger carriage since October 2008. Passenger load factor (PLF) increased 10.2 percentage points to 79.9% on the back of capacity (measured in available seat kilometres) reduction of 4.2%.

The year-on-year reduction in capacity arose from the planned reduction in frequencies, termination of services to Vancouver (via Incheon), and the transfer of Hyderabad and Penang operations to SilkAir.

All regions recorded significant improvements in PLFs over the same month last year. The shift in Chinese New Year holidays from January 2009 to February 2010 resulted in increased travel demand during this period. In addition, demand for flights to and from Singapore benefited from the Singapore Airshow held between 2 to 7 February 2010.

Systemwide cargo capacity was reduced by 10.6%, whereas cargo traffic (measured in freight tonne kilometres) improved by 3.4%. This led to the 8.9 percentage points improvement in cargo load factor (CLF). Tight capacity management and general improvement in the business environment continued to contribute to the improvement in CLFs across most regions.

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