

FEBRUARY 2014 OPERATING RESULTS

The operating results for February 2014 are given in the table below.

How Singapore Airlines performed in February 2014			
	2014	2013	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	9,121.8	9,155.5	-0.4 %
Passenger-km (M)	7,005.6	7,158.8	-2.1 %
Passengers carried ('000)	1,397	1,423	-1.8 %
Passenger load factor (%)	76.8	78.2	-1.4 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	78.3	80.0	-1.7 pts
Americas	77.3	77.6	-0.3 pt
Europe	74.7	76.4	-1.7 pts
South West Pacific	79.7	82.1	-2.4 pts
West Asia and Africa	71.1	71.3	-0.2 pt
SILKAIR (PASSENGER)			
Capacity (M seat-km)	593.4	568.2	4.4 %
Passenger-km (M)	424.1	422.9	0.3 %
Passengers carried ('000)	262	261	0.4 %
Passenger load factor (%)	71.5	74.4	-2.9 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	74.0	76.9	-2.9 pts
West Asia	64.7	68.3	-3.6 pts
SIA CARGO			
Capacity (M tonne-km)	713.3	743.4	-4.0 %
Freight tonne-km (M)	414.7	466.3	-11.1 %
Freight carried (M kg)	73.9	80.4	-8.1 %
Cargo load factor (%)	58.1	62.7	-4.6 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	47.5	50.2	-2.7 pts
Americas	64.2	67.9	-3.7 pts
Europe	74.0	75.9	-1.9 pts
South West Pacific	47.8	55.8	-8.0 pts
West Asia and Africa	59.3	64.8	-5.5 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,663.3	1,702.2	-2.3 %
Load carried (M tonne-km)	1,106.5	1,178.2	-6.1 %
Overall load factor (%)	66.5	69.2	-2.7 pts

In February 2014, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometres) decreased 2.1% against capacity reduction (measured in available seat kilometres) of 0.4%. Consequently, passenger load factor (PLF) fell 1.4 percentage points to 76.8%. The number of passengers carried decreased by 1.8% to 1.4 million.

The weaker passenger carriage was attributed to a combination of Lunar New Year demand shifting from February last year to January this year and softer demand to Bangkok. The operating environment continues to remain challenging. Efforts to stimulate demand to maintain loads will continue to place downward pressure on yields.

SilkAir's systemwide passenger carriage increased 0.3% year-on-year against 4.4% growth in capacity. As a result, PLF was 2.9 percentage points lower at 71.5%. The number of passengers carried increased by 0.4%. The change in passenger carriage lagged behind capacity growth in East Asia and Pacific Region, while West Asia region experienced a decline in passenger carriage.

Overall cargo traffic (measured in freight-tonne-kilometres) and capacity were 11.1% and 4.0% lower, respectively. Consequently, cargo load factor was 4.6 percentage points lower. Load factors were lower on all route regions mainly due to weaker seasonal demand that was further affected by the Lunar New Year lull period.

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