


## JULY 2014 OPERATING RESULTS

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

<b>How Singapore Airlines performed in July 2014</b>			
	<b>2014</b>	<b>2013</b>	<b>Change</b>
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	10,346.5	10,447.3	-1.0 %
Passenger-km (M)	8,450.0	8,446.0	-
Passengers carried ('000)	1,631	1,606	1.6 %
Passenger load factor (%)	81.7	80.8	0.9 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	75.7	75.6	0.1 pt
Americas	86.2	87.4	-1.2 pts
Europe	87.8	85.9	1.9 pts
South West Pacific	84.2	81.7	2.5 pts
West Asia and Africa	70.2	68.3	1.9 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	702.4	666.2	5.4 %
Passenger-km (M)	495.1	467.3	5.9 %
Passengers carried ('000)	289	284	1.8 %
Passenger load factor (%)	70.5	70.1	0.4 pt
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	70.3	71.4	-1.1 pts
West Asia	71.0	66.4	4.6 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	856.4	899.6	-4.8 %
Freight tonne-km (M)	535.1	553.0	-3.2 %
Freight carried (M kg)	92.1	95.4	-3.5 %
Cargo load factor (%)	62.5	61.5	1.0 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	48.6	50.0	-1.4 pts
Americas	67.4	62.9	4.5 pts
Europe	75.6	76.8	-1.2 pts
South West Pacific	54.8	55.2	-0.4 pt
West Asia and Africa	73.5	65.6	7.9 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,938.3	1,992.6	-2.7 %
Load carried (M tonne-km)	1,352.7	1,375.1	-1.6 %
Overall load factor (%)	69.8	69.0	0.8 pt

In July 2014, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometers) was similar to that of last year, while capacity (measured in available seat kilometers) was reduced by 1.0%. Consequently, passenger load factor (PLF) grew 0.9 percentage points to 81.7%. The number of passengers carried increased by 1.6% year-on-year to 1.6 million.

PLF improved across all regions, except for the Americas region, due to higher passenger carriage on account of stronger summer traffic, coupled with Indonesia Lebaran demand shift from August last year to July this year. The operating environment remains challenging. Capacity will be adjusted accordingly to better match market demand and promotional activities shall continue in markets that require additional support.

SilkAir's systemwide passenger carriage increased 5.9%, outpacing a 5.4% increase in capacity. As a result, PLF improved by 0.4 percentage points. Passenger carriage grew on routes in the East Asia and Pacific Region but lagged behind capacity growth. PLF for the West Asia region improved with capacity adjustment.

Overall cargo load factor improved by a percentage point to 62.5%. Cargo traffic (measured in freight-tonne-kilometres) was 3.2% lower compared with an overall capacity reduction of 4.8%. Load factors on Americas and West Asia & Africa regions improved as capacity was adjusted to better match demand.

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