


## MARCH 2012 OPERATING RESULTS

The operating results for March 2012 are given in the table below.

<b>How Singapore Airlines performed in</b> 			
<b>March 2012</b>			
	2012	2011	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	9,671.7	9,401.8	2.9 %
Passenger-km (M)	7,693.7	6,884.1	11.8 %
Passengers carried ('000)	1,520	1,377	10.4 %
Passenger load factor (%)	79.5	73.2	6.3 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	79.4	76.2	3.2 pts
Americas	79.3	73.4	5.9 pts
Europe	81.1	73.0	8.1 pts
South West Pacific	81.1	71.5	9.6 pts
West Asia and Africa	74.1	70.0	4.1 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	535.1	449.2	19.1 %
Passenger-km (M)	404.2	336.7	20.0 %
Passengers carried ('000)	274	241	13.7 %
Passenger load factor (%)	75.5	75.0	0.5 pt
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	76.8	78.7	-1.9 pts
West Asia	72.3	65.6	6.7 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	955.3	981.0	-2.6 %
Freight tonne-km (M)	620.7	632.8	-1.9 %
Freight carried (M kg)	104.9	104.8	0.1 %
Cargo load factor (%)	65.0	64.5	0.5 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	56.9	60.1	-3.2 pts
Americas	66.9	63.8	3.1 pts
Europe	75.0	74.0	1.0 pt
South West Pacific	59.7	57.5	2.2 pts
West Asia and Africa	62.3	62.9	-0.6 pt
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,994.1	1,962.6	1.6 %
Load carried (M tonne-km)	1,386.9	1,319.2	5.1 %
Overall load factor (%)	69.6	67.2	2.4 pts

In March 2012, Singapore Airlines recorded 11.8% year-on-year growth in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) grew 2.9%. Consequently, passenger load factor (PLF) improved 6.3 percentage points to 79.5%. The number of passengers carried increased by 10.4% over the same month last year to 1.5 million.

PLF strengthened across all route regions. South West Pacific and Europe regions led the gains as travel was boosted by the Easter holiday. Japan routes also saw strong improvement year-on-year as loads were affected by the March 2011 earthquake last year. However, the operating environment remains challenging amid elevated jet fuel prices. With the recent promotional fare activities, passenger yields are likely to come under pressure.

SilkAir's systemwide passenger carriage increased 20.0% year-on-year against 19.1% growth in capacity. As a result, PLF increased by 0.5 of a percentage point to 75.5%. West Asia routes recorded a year-on-year increase of 6.7 percentage points as market conditions remained buoyant. The PLF on East Asia and Pacific routes declined 1.9 percentage points as the growth in traffic lagged that of capacity increases. On 26 March 2012, SilkAir launched scheduled services to Darwin, the carrier's first destination in Australia.

Overall cargo traffic (measured in freight-tonne-kilometres) was 1.9% lower than in the same month last year, while cargo capacity decreased by 2.6%. Consequently, cargo load factor in March 2012 increased by 0.5 of a percentage point. Cargo load factor increased for all regions, except for East Asia and West Asia & Africa.

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