


MARCH 2014 OPERATING RESULTS

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

How Singapore Airlines performed in March 2014			
	2014	2013	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	9,967.3	9,965.8	-
Passenger-km (M)	7,476.2	7,904.3	-5.4 %
Passengers carried ('000)	1,510	1,570	-3.8 %
Passenger load factor (%)	75.0	79.3	-4.3 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	79.4	83.1	-3.7 pts
Americas	78.2	80.1	-1.9 pts
Europe	72.2	79.6	-7.4 pts
South West Pacific	74.3	77.4	-3.1 pts
West Asia and Africa	67.1	72.4	-5.3 pts
SILKAIR (PASSENGER)			
Capacity (M seat-km)	629.2	622.4	1.1 %
Passenger-km (M)	431.2	431.6	-0.1 %
Passengers carried ('000)	281	280	0.4 %
Passenger load factor (%)	68.5	69.3	-0.8 pt
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	70.6	71.2	-0.6 pt
West Asia	62.5	64.6	-2.1 pts
SIA CARGO			
Capacity (M tonne-km)	879.9	908.0	-3.1 %
Freight tonne-km (M)	598.0	610.1	-2.0 %
Freight carried (M kg)	104.9	103.7	1.2 %
Cargo load factor (%)	68.0	67.2	0.8 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	58.9	55.5	3.4 pts
Americas	66.7	67.2	-0.5 pt
Europe	83.4	84.2	-0.8 pt
South West Pacific	61.9	62.9	-1.0 pts
West Asia and Africa	68.7	67.2	1.5 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,917.6	1,950.7	-1.7 %
Load carried (M tonne-km)	1,332.6	1,394.1	-4.4 %
Overall load factor (%)	69.5	71.5	-2.0 pts

In March 2014, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometres) decreased 5.4% while capacity (measured in available seat kilometres) remained unchanged, resulting in a 4.3 percentage points decline in passenger load factor (PLF) to 75.0%. The number of passengers carried decreased by 3.8% to 1.5 million.

PLFs declined across all route regions. The weaker passenger carriage was attributed to a combination of the Easter demand shift from March last year to April this year, and soft demand to Bangkok. Yields are expected to remain under pressure as efforts are made to boost loads in the challenging operating environment.

SilkAir's systemwide passenger carriage was marginally lower year-on-year against capacity growth of 1.1%. Hence, PLF was 0.8 percentage points lower at 68.5%. Passenger carriage lagged behind capacity growth in East Asia and Pacific region, while West Asia region experienced a year-on-year decline in passenger carriage.

Overall cargo load factor was 0.8 percentage points higher at 68.0%. Cargo traffic (measured in freight-tonne-kilometres) was 2.0% lower against a 3.1% reduction in capacity. Load factor for the East Asia route region increased 3.4 percentage points as traffic increased at a faster pace than capacity. Traffic also increased on the Europe and South West Pacific route regions, but at a slightly slower pace than capacity changes, resulting in marginally lower load factors.

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