

MARCH 2022 OPERATING RESULTS

The operating results for March 2022 are given in the table below.

How SIA Group performed in March 2022			
	2022	2021	Change
SINGAPORE AIRLINES			
Capacity (M seat-km)	6,759.3	3,339.2	102.4 %
Passenger-km (M)	4,022.4	430.9	833.5 %
Passengers carried ('000)	764.7	87.5	773.9 %
Passenger load factor (%)	59.5	12.9	46.6 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	43.9	14.3	29.6 pts
Americas	69.0	12.0	57.0 pts
Europe	64.9	11.2	53.7 pts
South West Pacific	56.1	13.6	42.5 pts
West Asia and Africa	60.2	17.9	42.3 pts
SCOOT			
Capacity (M seat-km)	1,302.3	279.0	366.8 %
Passenger-km (M)	372.2	33.0	1,027.9 %
Passengers carried ('000)	128.3	12.6	918.3 %
Passenger load factor (%)	28.6	11.8	16.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	28.5	12.9	15.6 pts
West Asia	41.6	-	n.m.
Rest of World	25.0	0.9	24.1 pts
GROUP AIRLINES (PASSENGER)			
Capacity (M seat-km)	8,061.6	3,618.2	122.8 %
Passenger-km (M)	4,394.6	463.9	847.3 %
Passengers carried ('000)	893.0	100.1	792.1 %
Passenger load factor (%)	54.5	12.8	41.7 pts
SINGAPORE AIRLINES - CARGO			
Capacity (M tonne-km)	713.1	480.9	48.3 %
Freight tonne-km (M)	517.3	443.8	16.6 %
Freight carried (M kg)	89.4	79.6	12.3 %
Cargo load factor* (%)	72.5	92.3	-19.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	81.1	94.7	-13.6 pts
Americas	68.7	91.6	-22.9 pts
Europe	75.9	96.4	-20.5 pts
South West Pacific	62.9	78.6	-15.7 pts
West Asia and Africa	78.0	106.2	-28.2 pts

Note: The operating statistics for the full-service carrier reflect the integration of SilkAir into Singapore Airlines. Prior year comparatives have been adjusted on the same basis

* Cargo capacity for passenger aircraft is based on the payload that is typically set aside for cargo carriage. However, when a passenger aircraft operates with low passenger loads or on a pure cargo mission, the cargo carried could be in excess of such capacity.

MARCH 2022 OPERATING RESULTS

There was a significant increase in passenger demand at both Singapore Airlines (SIA) and Scoot in March 2022, as travel restrictions eased in almost all key markets and the Singapore government increased the Vaccinated Travel Lane (VTL) quota for daily arrivals.

The two airlines in the SIA Group carried a total of 893,000 passengers during the month, up from 544,600 in February 2022. Group passenger capacity (measured in available seat-kilometres) reached 51% of pre-Covid-19¹ levels in March 2022, seven percentage points above the month before. Group passenger load factor (PLF) improved 15.4 percentage points to 54.5% (+41.7% year-on-year), the highest since the onset of the Covid-19 pandemic.

Cargo load factor (CLF) was at 72.5% in March 2022, or 19.8 percentage points lower year-on-year. Cargo loads (freight tonne-kilometres) rose 16.6% on the back of a capacity (capacity tonne-kilometre) increase of 48.3%, primarily due to the progressive resumption of passenger flights. The growth in cargo loads was constrained by pandemic controls in China and Hong Kong, which limited exports from those markets. More bellyhold space was also allocated for carriage of passenger bags as passenger load factors improved.

During the month, the Group resumed services to several destinations in Australia and Southeast Asia, as well as to Cape Town (via Johannesburg)², Gatwick (via Bangkok)³ and Newark.

At the end of March 2022, the Group's passenger network covered 93 destinations including Singapore. This was around two thirds of the points flown before the pandemic. SIA served 69 destinations⁴ while Scoot served 43 destinations⁴ as of end-March 2022.

NETWORK UPDATE

Singapore took a major step forward in reopening its border from 1 April 2022, allowing fully vaccinated travellers to enter the country without the need to quarantine or to take on-arrival Covid-19 tests. Daily arrival quotas were removed, along with the VTL arrangements. This long-awaited move opens up the entire SIA and Scoot network to eligible customers, offering them even more flexibility and options.

Based on our current published schedule, the Group expects passenger capacity to reach around 61% of pre-Covid levels by May 2022.

¹ Pre-Covid-19 refers to January 2020, before the onset of Covid-19 outbreak

² SIA temporarily suspended services to Cape Town (via Johannesburg) in November 2021. Services resumed in early March 2022.

³ To cater to the year-end peak, Scoot operated some seasonal flights to Gatwick (via Bangkok) from December 2021 to January 2022. Services to Gatwick were reinstated in late March 2022.

⁴ Number of destinations include Singapore