

MAY 2014 OPERATING RESULTS

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

How Singapore Airlines performed in May 2014			
	2014	2013	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	10,286.2	10,088.0	2.0 %
Passenger-km (M)	7,707.2	7,521.1	2.5 %
Passengers carried ('000)	1,524	1,472	3.5 %
Passenger load factor (%)	74.9	74.6	0.3 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	70.3	71.5	-1.2 pts
Americas	82.5	82.1	0.4 pt
Europe	76.9	75.8	1.1 pts
South West Pacific	73.9	71.3	2.6 pts
West Asia and Africa	73.3	71.9	1.4 pts
SILKAIR (PASSENGER)			
Capacity (M seat-km)	680.1	672.9	1.1 %
Passenger-km (M)	451.5	445.5	1.3 %
Passengers carried ('000)	274	275	-0.4 %
Passenger load factor (%)	66.4	66.2	0.2 pt
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	63.4	62.9	0.5 pt
West Asia	75.1	74.9	0.2 pt
SIA CARGO			
Capacity (M tonne-km)	853.2	867.2	-1.6 %
Freight tonne-km (M)	536.6	537.4	-0.1 %
Freight carried (M kg)	96.2	91.9	4.7 %
Cargo load factor (%)	62.9	62.0	0.9 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	51.2	50.8	0.4 pt
Americas	65.8	63.0	2.8 pts
Europe	79.4	75.6	3.8 pts
South West Pacific	53.9	61.0	-7.1 pts
West Asia and Africa	68.3	59.9	8.4 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,929.6	1,928.4	0.1 %
Load carried (M tonne-km)	1,300.2	1,290.7	0.7 %
Overall load factor (%)	67.4	66.9	0.5 pt

In May 2014, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometres) increased 2.5% on the back of 2.0% capacity injection (measured in available seat kilometres). Consequently, passenger load factor (PLF) improved 0.3 percentage points to 74.9%. The number of passengers carried increased by 3.5% year-on-year to 1.5 million.

PLF improved across all route regions, except for East Asia. Europe and Southwest Pacific absorbed capacity injection well, while loads to Americas and West Asia and Africa improved on the back of capacity reduction. PLF for the East Asia region declined due to softer demand to Bangkok. The operating environment continues to remain challenging. Capacity will continue to 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 1.3% year-on-year against 1.1% growth in capacity. As a result, the passenger load factor (PLF) increased by 0.2 percentage points to 66.4%. The East Asia and Pacific region recorded an increase in PLF as growth in traffic surpassed capacity injection. PLF for West Asia remained almost flat year-on-year as capacity adjustments matched demand changes.

Overall cargo load factor in May 2014 increased by 0.9 percentage points year-on-year to 62.9%. Cargo traffic (measured in freight-tonne-kilometres) was 0.1% lower compared with capacity reduction of 1.6%. Load factors were higher on all route regions, except for South West Pacific region where cargo traffic was weaker and did not match the increase in capacity.

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