



**Singapore Airlines Group  
Analyst/Media Briefing**

**FY2011-12 RESULTS**

**10 MAY 2012**

**THE PARENT AIRLINE  
FY2011/12  
RESULTS**

## THE PARENT AIRLINE COMPANY RESULTS – FY2011/12

	4Q/11 \$million	Better/ (Worse) \$million	2011/12 \$million	Better/ (Worse) \$million
<b>Total Revenue</b>	<b>3,016</b>	<b>90</b>	<b>12,070</b>	<b>331</b>
<b>Total Expenditure</b>	<b>3,026</b>	<b>(193)</b>	<b>11,889</b>	<b>(1,001)</b>
- Fuel Cost	1,251	(175)	4,889	(1,133)
- Fuel Hedging Gain	(20)	(13)	(20)	70
- Ex-fuel Cost	1,795	(5)	7,020	62
<b>Operating (Loss)/Profit</b>	<b>(10)</b>	<b>(103)</b>	<b>181</b>	<b>(670)</b>
<b>Operating (Loss)/Profit Margin (%)</b>	<b>(0.3)</b>	<b>(3.5) pts</b>	<b>1.5</b>	<b>(5.8) pts</b>

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## THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – FY2011/12

	4Q/11	% Change	2011/12	% Change
<b>Available Seat-KM (million)</b>	<b>28,583</b>	<b>+4.0</b>	<b>113,410</b>	<b>+5.0</b>
<b>Revenue Pax-KM (million)</b>	<b>22,182</b>	<b>+6.9</b>	<b>87,824</b>	<b>+3.6</b>
<b>Passenger Load Factor (%)</b>	<b>77.6</b>	<b>+2.1 pts</b>	<b>77.4</b>	<b>-1.1 pts</b>

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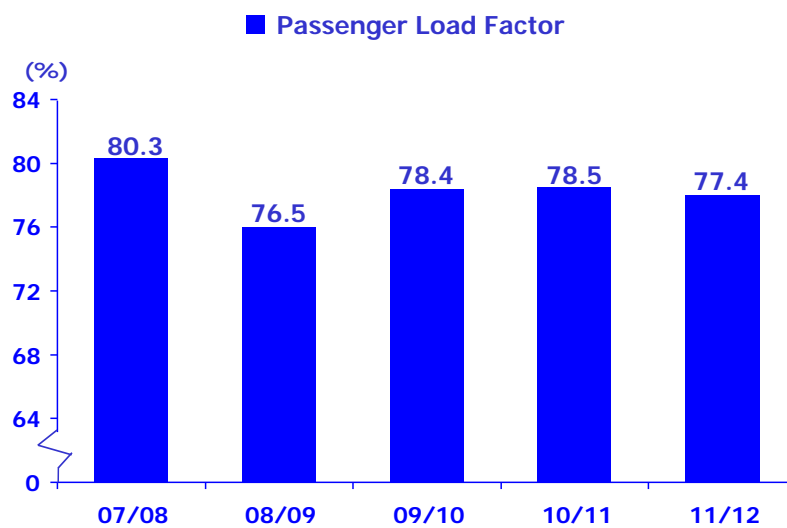
## THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – FY2011/12

	4Q/11	% Change	2011/12	% Change
Passenger Yield (¢/pkm)	11.7	-3.3	11.8	-0.8
Passenger Unit Cost (¢/ask)	9.4	+3.3	9.2	+3.4
Passenger Unit Cost Excluding Fuel (¢/ask)	5.1	-3.8	4.9	-7.5
Passenger Breakeven Load Factor (%)	80.3	+5.1 pts	78.0	+3.2 pts
Passenger Load Factor (%)	77.6	+2.1 pts	77.4	-1.1 pts
Passenger Load Factor Spread (%)	-2.7	-3.0 pts	-0.6	-4.3 pts

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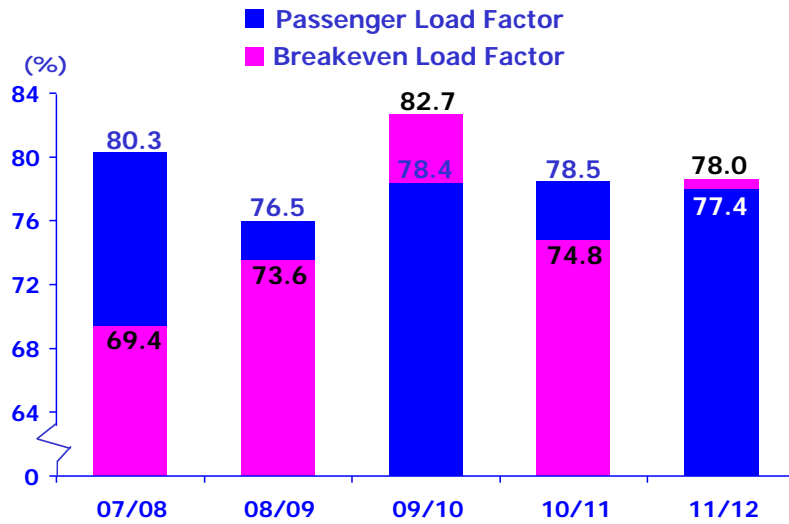
## THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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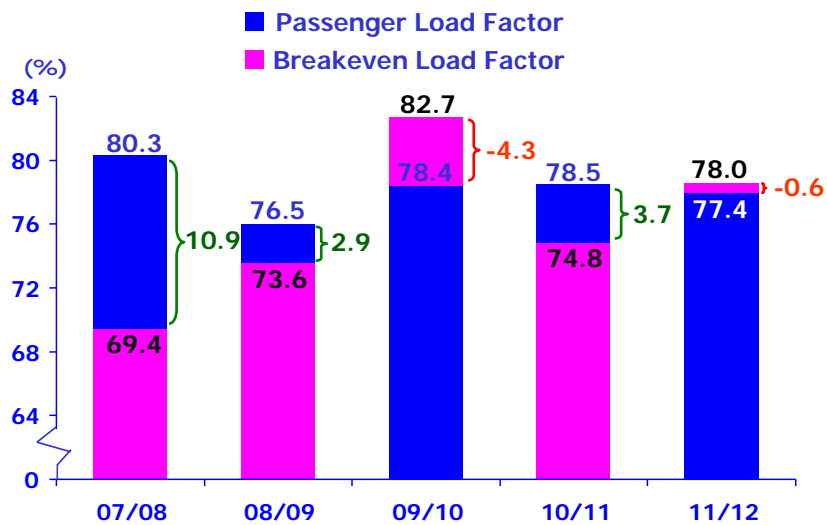
## THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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## THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE

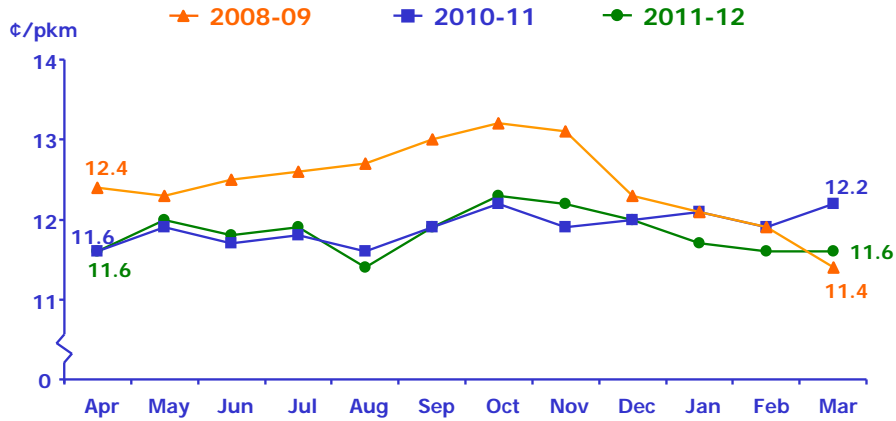


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## THE PARENT AIRLINE COMPANY - PASSENGER YIELD

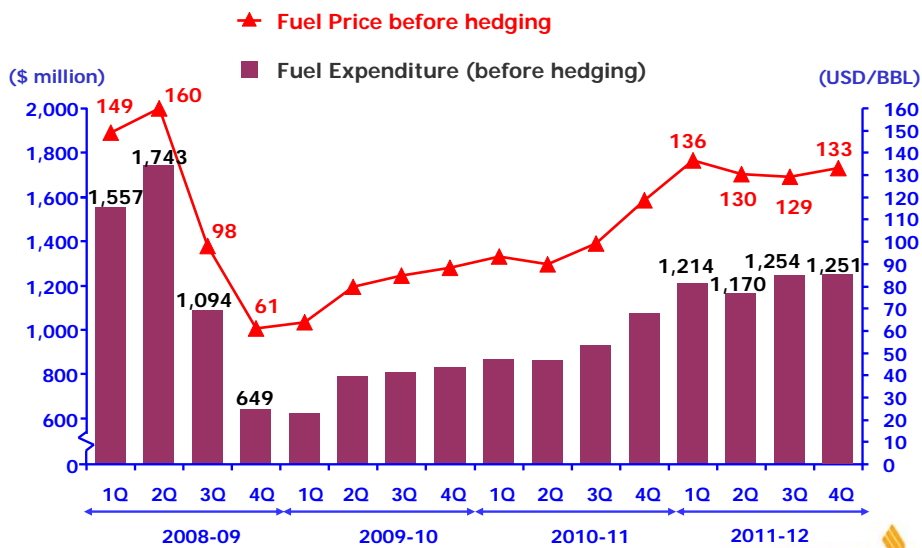
### Monthly Pax Yields (Including Fuel Surcharge)



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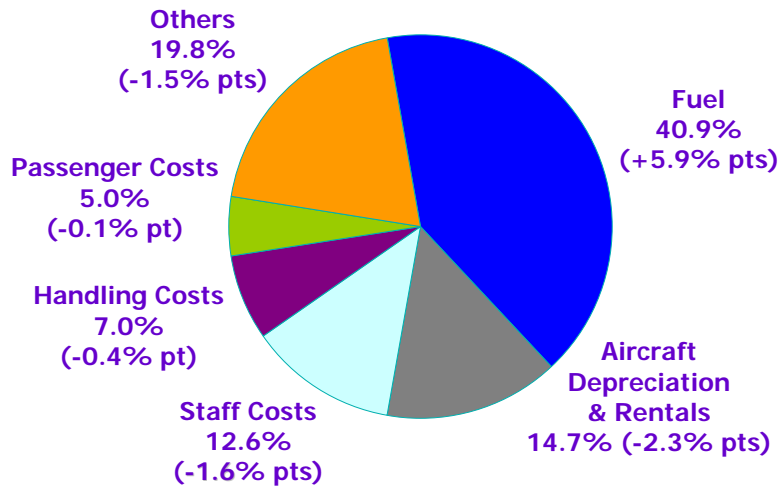
## THE PARENT AIRLINE COMPANY FUEL PRICE AND EXPENDITURE - TREND



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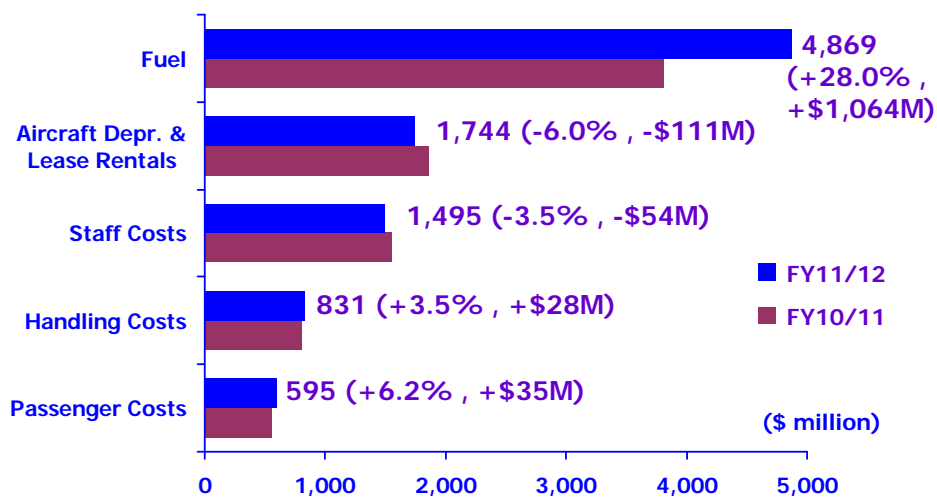
## THE PARENT AIRLINE COMPANY COST COMPOSITION – FY2011/12



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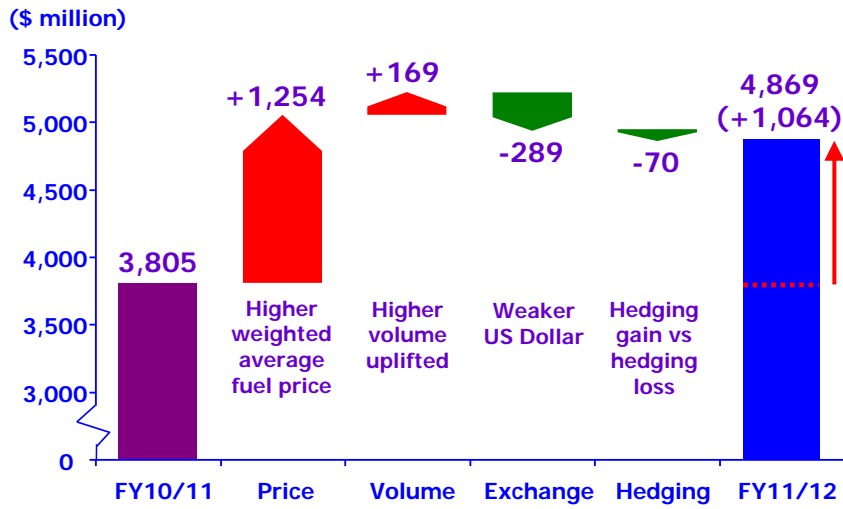
## THE PARENT AIRLINE COMPANY TOP 5 EXPENDITURE – FY2011/12



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## THE PARENT AIRLINE COMPANY FUEL EXPENDITURE – FY2011/12



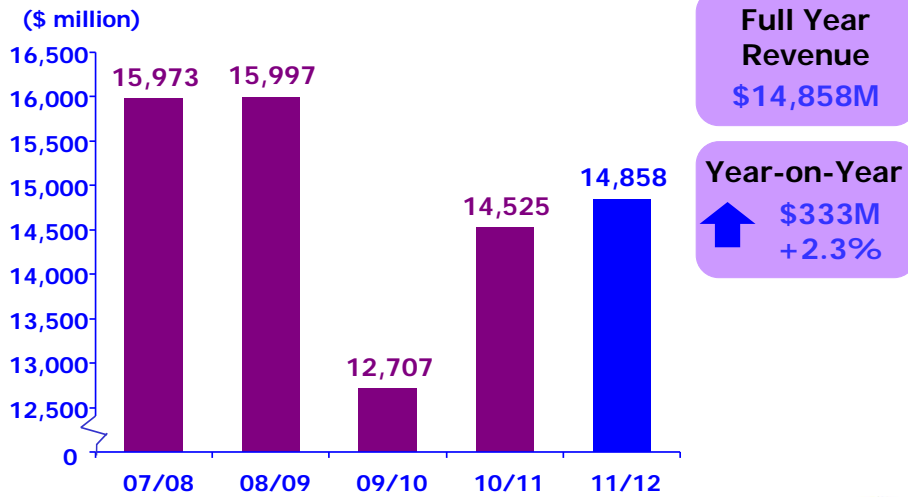
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## THE GROUP FY2011/12 RESULTS

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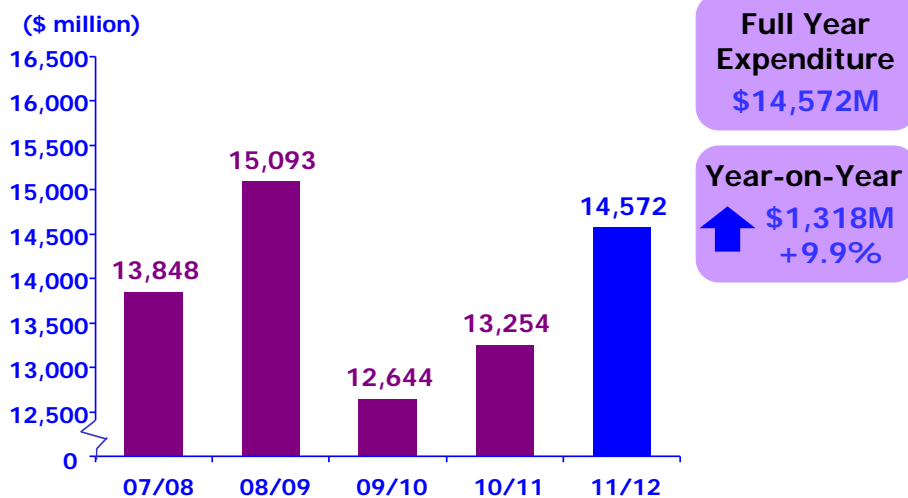
## GROUP REVENUE – FY2011/12



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## GROUP EXPENDITURE – FY2011/12

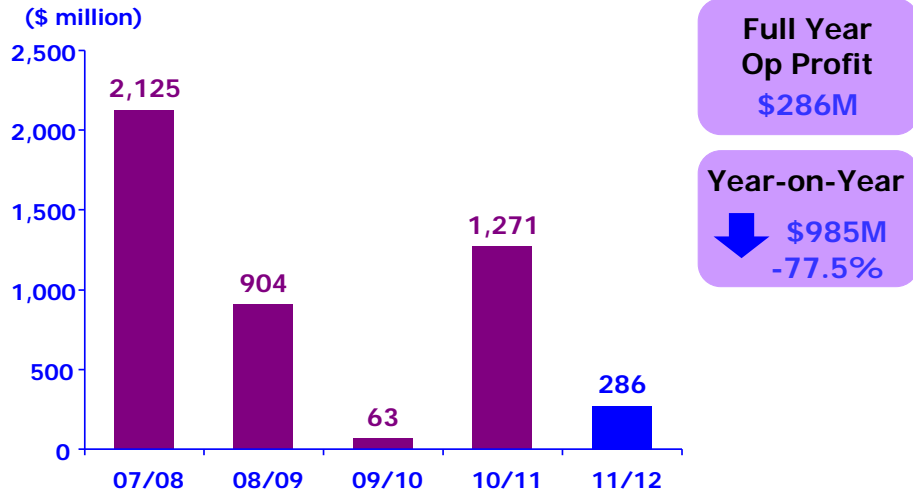


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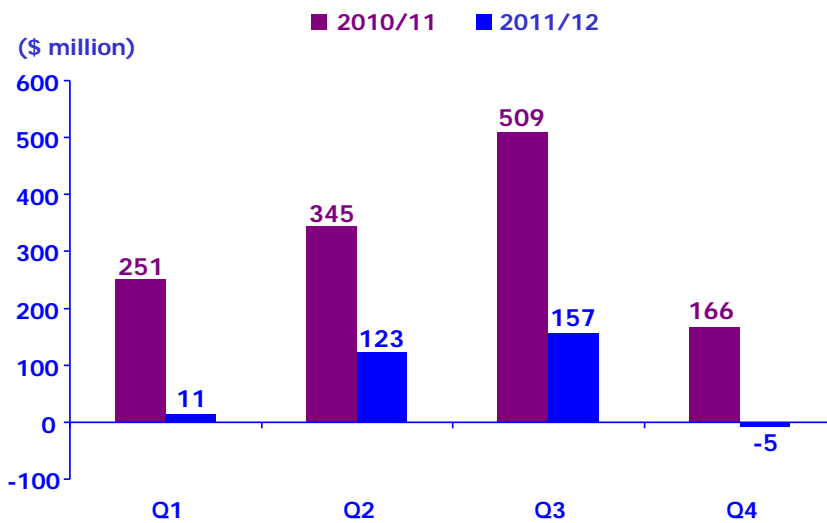
## GROUP OPERATING PROFIT – FY2011/12



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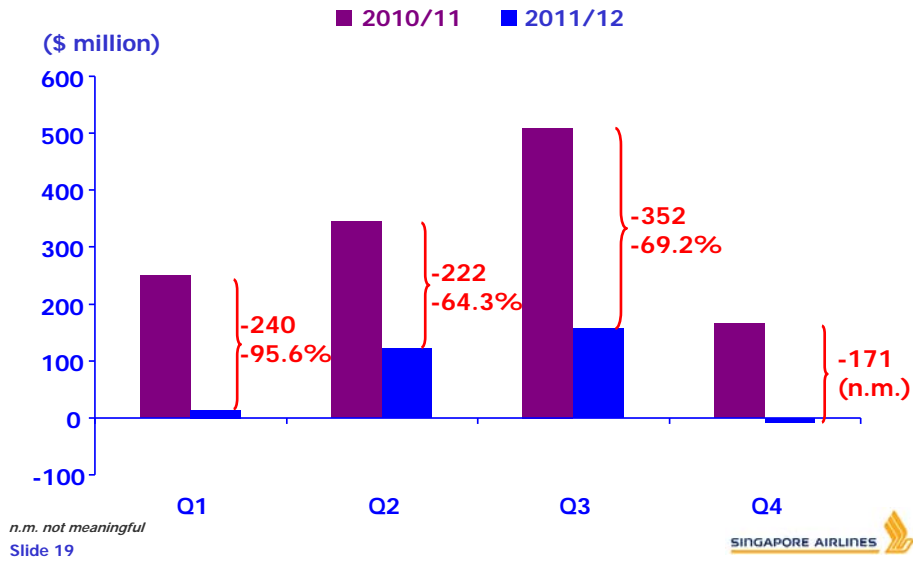
## GROUP OPERATING PROFIT – FY2011/12



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## GROUP OPERATING PROFIT – FY2011/12

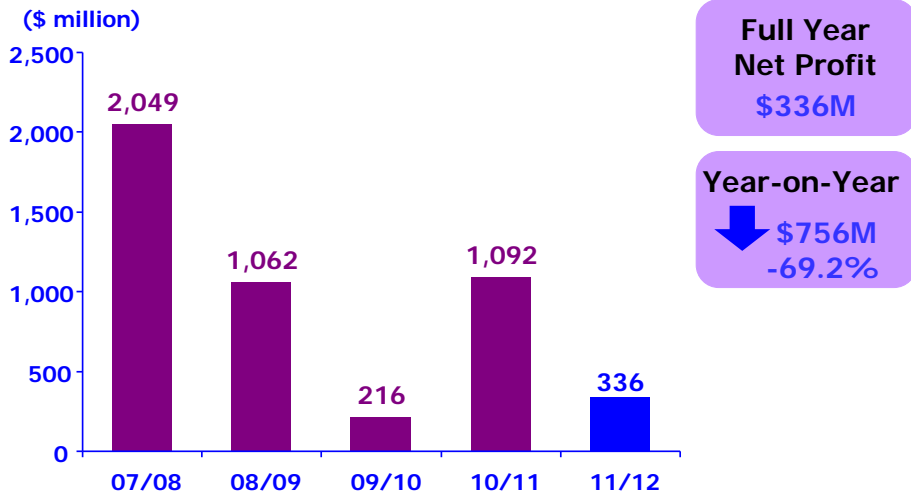


## CONTRIBUTION TO GROUP OPERATING PROFIT – FY2011/12 (\$ million)

	2011/12	2010/11	Change	% Change
Singapore Airlines	181	851	- 670	- 78.7
SIA Engineering	130	136	- 6	- 4.4
SilkAir	105	121	- 16	- 13.2
SIA Cargo	(119)	151	- 270	n.m.

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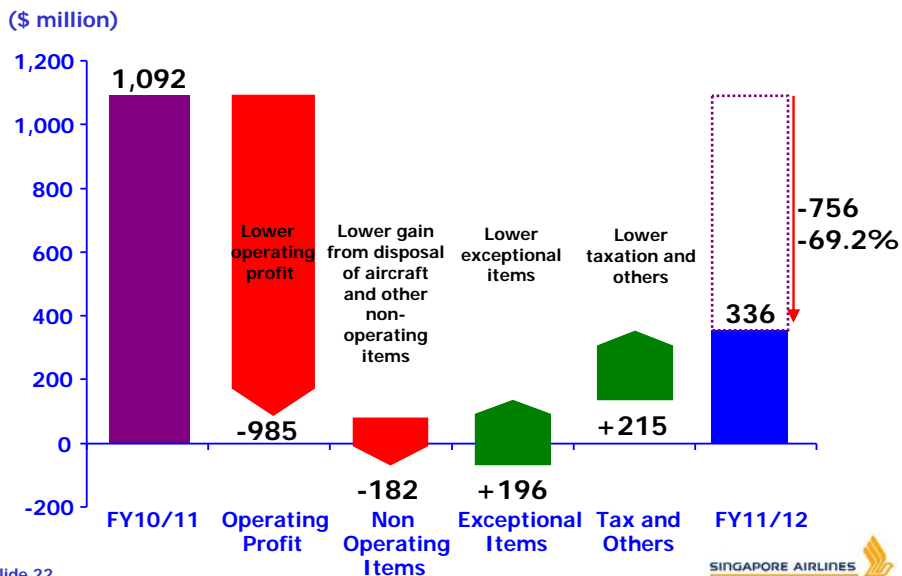
## GROUP NET PROFIT – FY2011/12



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## GROUP NET PROFIT – FY2011/12



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## DIVIDENDS – FY2011/12

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	<u>2011/12</u>	<u>2010/11</u>
Earnings Per Share (¢)	28.3	91.4
Interim Dividend Per Share (¢)	10.0	20.0
Proposed Final Dividend Per Share (¢)	10.0	40.0
Total Ordinary Dividend Per Share (¢)	20.0	60.0

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## OUTLOOK FOR 2012/13

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## OUTLOOK

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- Fuel price volatility
- Global economic outlook
- Global PMI indicates expansion at a slower rate
- Forward bookings

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## FLEET DEVELOPMENT

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	<u>No. of Aircraft</u>
Operating Fleet at 31 March 12	100
IN: Delivery of A380	+ 3
Delivery of A330	+ 1
Reinstatement of B777	+ 2
OUT: Decommissioned B777	- 3
Decommissioned B747	- 1
Operating Fleet at 31 March 13	<hr/> 102 <hr/>

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## GROUP CAPITAL EXPENDITURE

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	<u>FY12/13</u>	<u>FY13/14</u>	<u>FY14/15</u>	<u>FY15/16</u>	<u>FY16/17</u>
Aircraft	1,350	2,000	2,950	2,800	1,600
Other Assets	200	200	150	150	200
<b>Total</b>	<b>1,550</b>	<b>2,200</b>	<b>3,100</b>	<b>2,950</b>	<b>1,800</b>

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## GROUP FUEL UPLIFT AND HEDGING POSITION

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- Percentage hedged for FY12/13  
as of 9 May 2012 (%) 25
- Average hedged price for FY12/13  
as of 9 May 2012  
(USD/BBL - Jet Fuel) 126
- Projected Group Fuel Uplift for FY12/13  
(million barrels) 37

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# MEETING THE CHALLENGES

## MEETING THE CHALLENGES

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- Be Flexible and Nimble
- Focus on 3 Key Pillars
- Sustainable Growth
- Cost Management

## MEETING THE CHALLENGES

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### Be Flexible and Nimble

- **Changing demand patterns**
  - Swift capacity adjustments
- **New opportunities**
  - New points
  - New market segments

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## MEETING THE CHALLENGES

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### Focus on 3 Key Pillars

1. **Service Excellence**
  - Highest quality of service from our cabin crew and ground staff
  - Enhancing customer experience

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## MEETING THE CHALLENGES

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### Focus on 3 Key Pillars

#### 2. Product Leadership

- Cabin Retrofit Programs
  - ✓ Retrofit of 7 B777-300s completed in August 2011
  - ✓ Retrofit of 10 B777-200ERs to be completed by July 2013
- Next generation of First and Business Class seats

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## MEETING THE CHALLENGES

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### Focus on 3 Key Pillars

#### 3. Network connectivity

- SQ-MI Synergy
- Leveraging Partnerships

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## MEETING THE CHALLENGES

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### Sustainable Growth

- FY12-13 SQ-MI Growth
- New Deliveries
  - In FY12-13 : Delivery of 3 x A380s
  - 2013 : Commence delivery of 8 x B777-300ERs and 15 x A330s
  - 2014 : Commence delivery of 20 x B787s and 20 x A350s

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