



**Singapore Airlines Group
Analyst/Media Briefing
HALF YEAR FY2012-13 RESULTS
5 NOVEMBER 2012**

**THE PARENT AIRLINE
1H FY2012/13
RESULTS**

THE PARENT AIRLINE COMPANY RESULTS – 2Q & 1H FY12/13

	2Q/12 \$million	Better/ (Worse) \$million	1H/12 \$million	Better/ (Worse) \$million
Total Revenue	3,141	108	6,245	310
Total Expenditure	3,057	(113)	6,076	(194)
- Fuel Cost	1,241	(72)	2,484	(100)
- Fuel Hedging (Gain)/Loss	(14)	24	11	(11)
- Ex-fuel Cost	1,830	(65)	3,581	(83)
Operating Profit	84	(5)	169	116
Operating Profit Margin (%)	2.7	(0.2) pt	2.7	1.8 pts

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THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – 2Q & 1H FY12/13

	2Q/12	% Change	1H/12	% Change
Available Seat-KM (million)	29,952	+5.8	58,938	+5.1
Revenue Pax-KM (million)	23,895	+6.5	46,934	+8.0
Passenger Load Factor (%)	79.8	+0.5 pt	79.6	+2.1 pts

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THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE – 2Q & 1H FY12/13

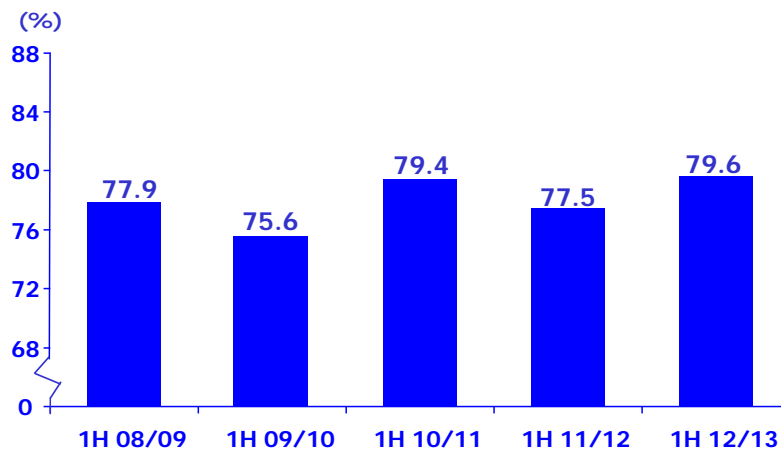
	2Q/12	% Change	1H/12	% Change
Passenger Yield (¢/pkm)	11.4	-2.6	11.4	-3.4
Passenger Unit Cost (¢/ask)	9.1	-1.1	9.1	-1.1
Passenger Breakeven Load Factor (%)	79.8	+1.2 pts	79.8	+1.8 pts

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THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE

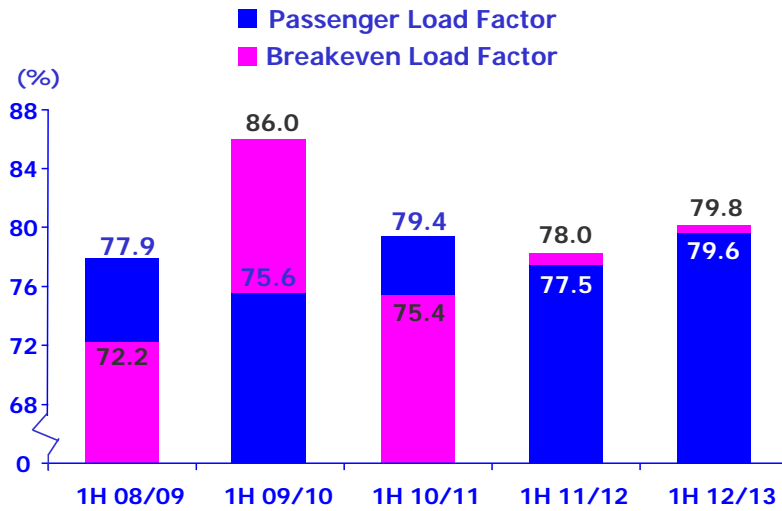
■ Passenger Load Factor



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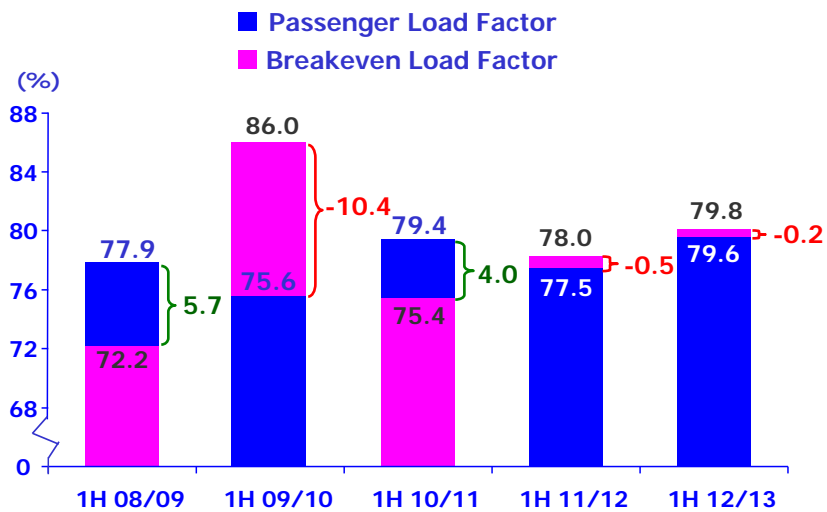
THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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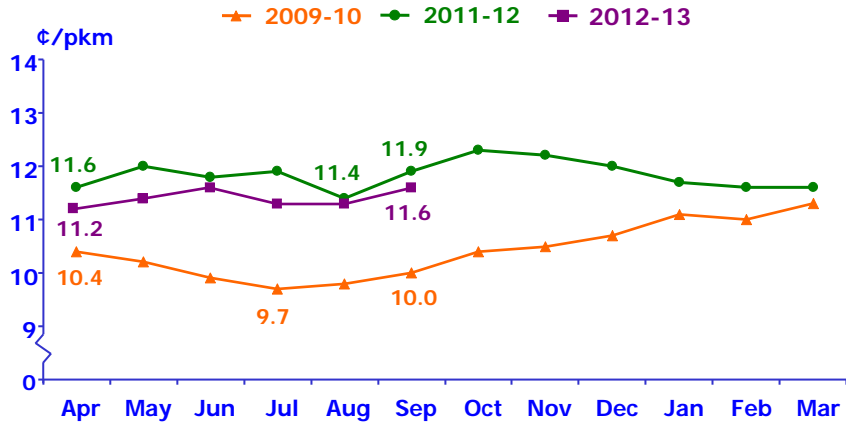
THE PARENT AIRLINE COMPANY OPERATING PERFORMANCE



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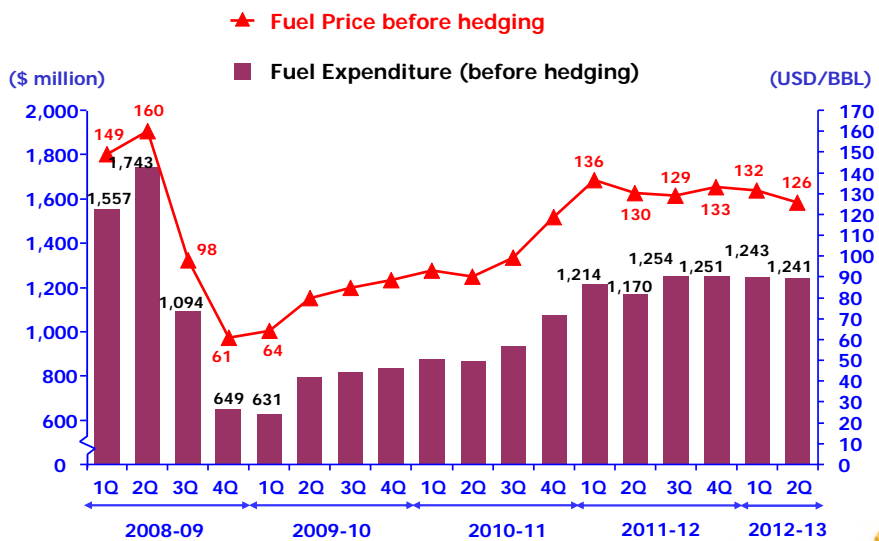
THE PARENT AIRLINE COMPANY MONTHLY PASSENGER YIELD



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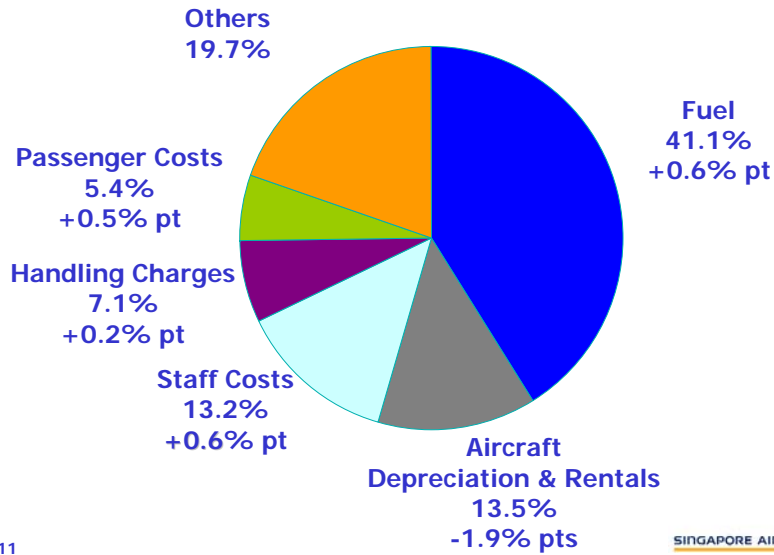
THE PARENT AIRLINE COMPANY FUEL PRICE AND EXPENDITURE - TREND



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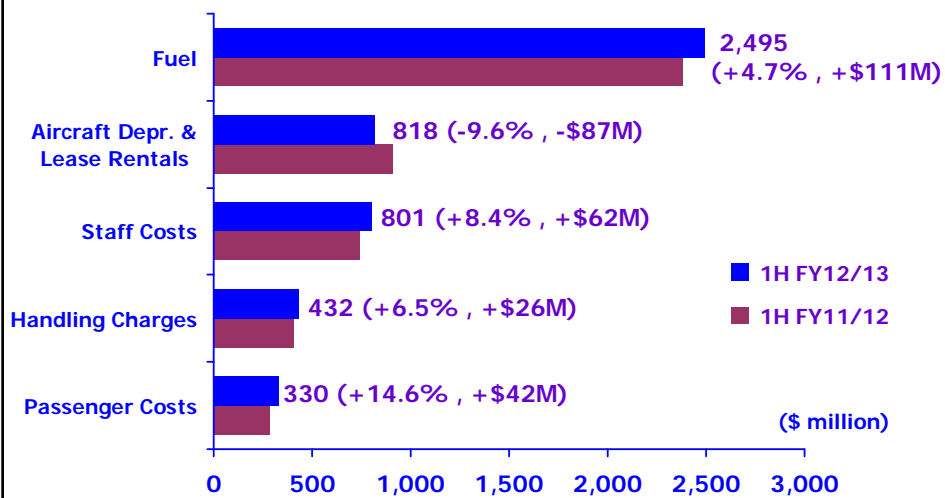
THE PARENT AIRLINE COMPANY COST COMPOSITION – 1H FY12/13



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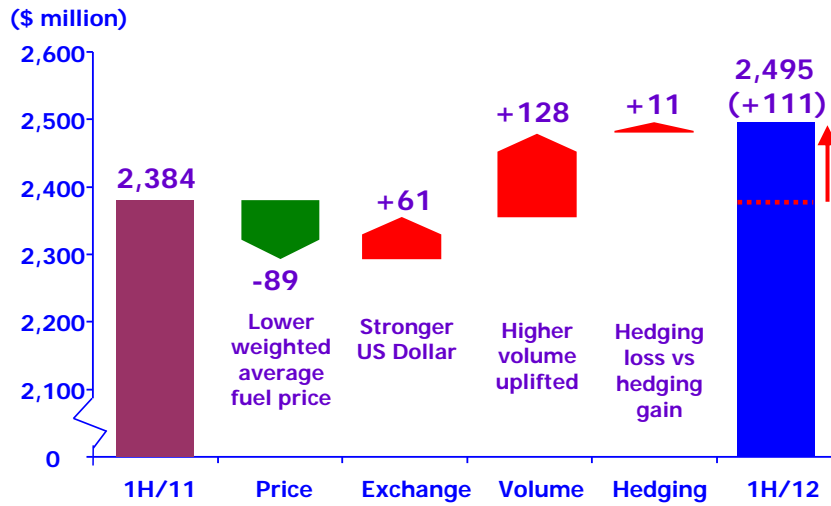
THE PARENT AIRLINE COMPANY TOP 5 EXPENDITURE – 1H FY12/13



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THE PARENT AIRLINE COMPANY FUEL EXPENDITURE – 1H FY12/13



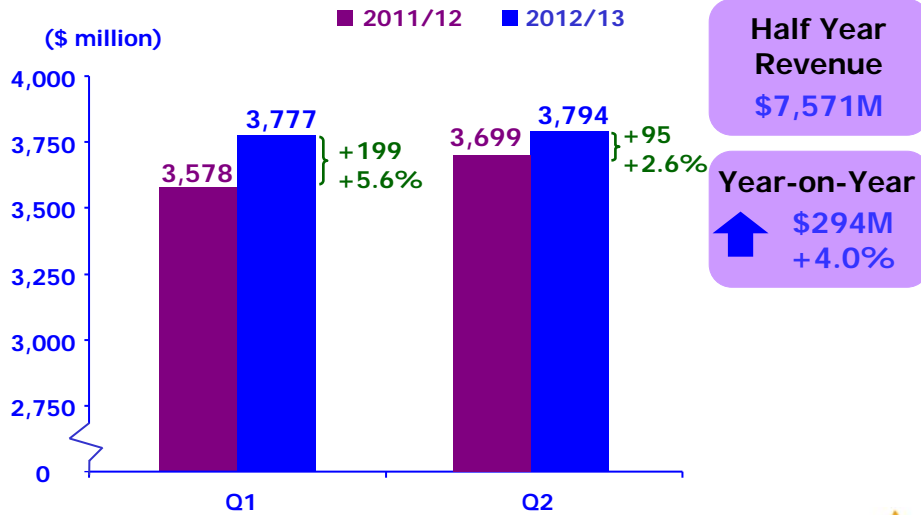
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THE GROUP 1H FY2012/13 RESULTS

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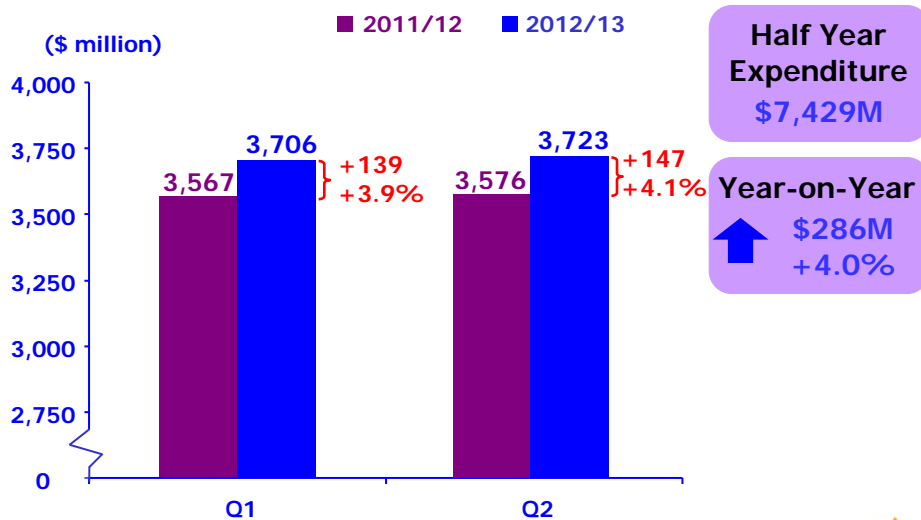
GROUP REVENUE – 1H FY2012/13



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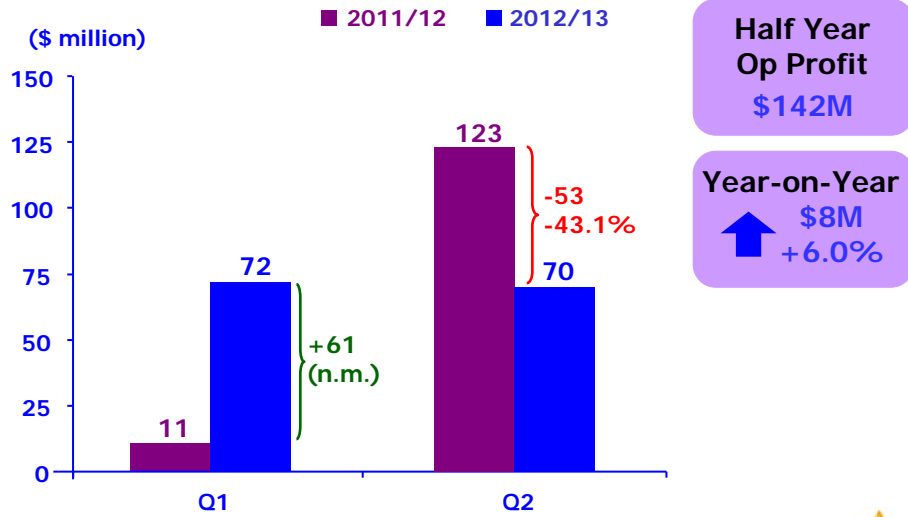
GROUP EXPENDITURE – 1H FY2012/13



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GROUP OPERATING PROFIT – 1H FY2012/13



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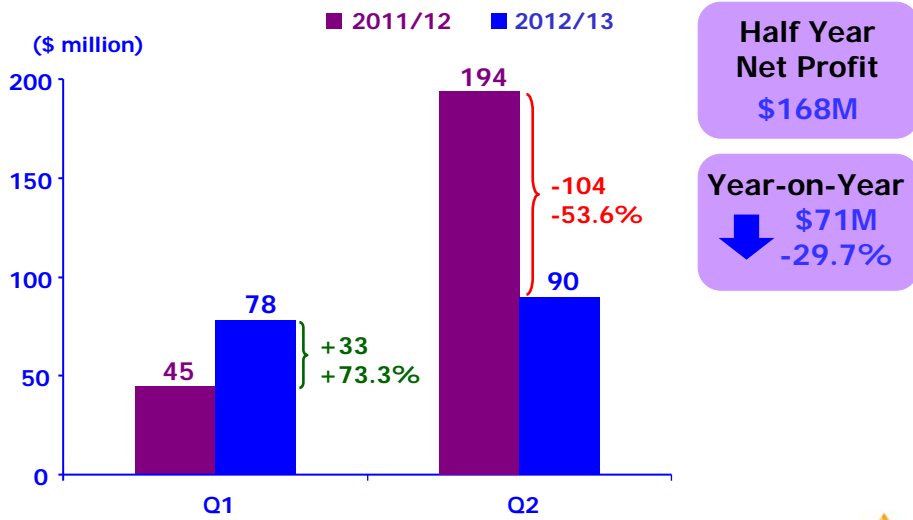
CONTRIBUTION TO GROUP OPERATING PROFIT – 1H FY12/13 (\$ million)

	1H/12	1H/11	Change	% Change
Singapore Airlines	169	53	+ 116	n.m.
SIA Engineering	66	69	- 3	- 4.3
SilkAir	37	34	+ 3	+ 8.8
SIA Cargo	(99)	(31)	- 68	n.m.

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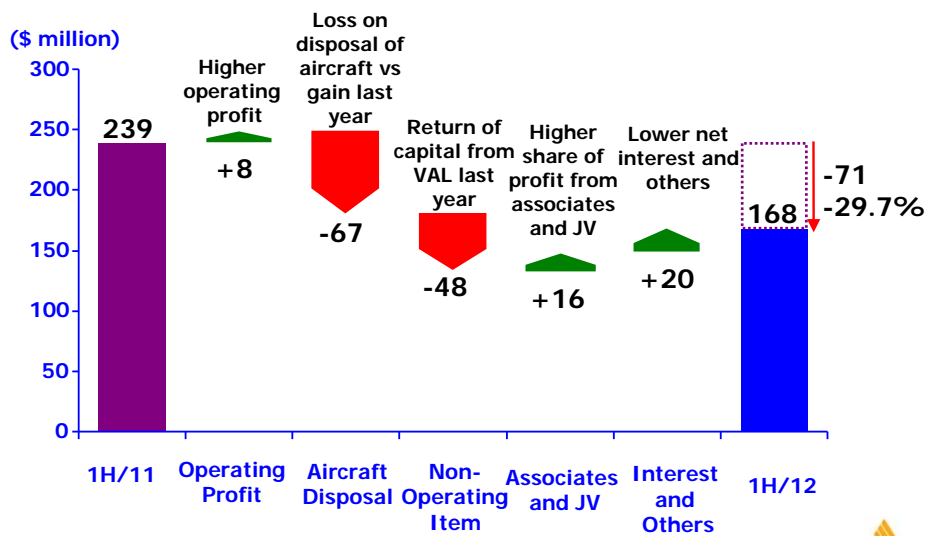
GROUP NET PROFIT – 1H FY2012/13



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GROUP NET PROFIT – 1H FY2012/13



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GROUP RESULTS – 1H FY12/13

	<u>1H/12</u>	<u>1H/11</u>
EBITDAR Per Share (\$)	1.11	1.23
Earnings Per Share (¢)	14.3	20.0
Interim Dividend Per Share (¢)	6.0	10.0
	<u>At 30 Sep 12</u>	<u>At 31 Mar 12</u>
Net Asset Value Per Share (\$)	11.04	10.96

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BUSINESS OUTLOOK FOR THE 2nd HALF YEAR

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OUTLOOK

- High and volatile fuel price
- Weaker global economy

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FLEET DEVELOPMENT

	<u>SIA</u>	<u>SLK</u>	<u>SCOOT</u>
Operating Fleet at 30 September 12	101	22	4
IN: Delivery of A333	+ 1	-	-
Operating Fleet at 31 March 13	<u>102</u>	<u>22</u>	<u>4</u>

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SIA FLEET DEVELOPMENT

	<u>SIA</u>
Operating Fleet at 31 March 13	102
<u>New deliveries from April 2013:</u>	
Delivery of A330 (2013 onwards)	+ 14
Delivery of B773-ER (2013 onwards)	+ 8
Delivery of A350 (2015 onwards)	+ 20
Delivery of A380 (2017 onwards)	+ 5
Delivery of A350 (2017 onwards)	+ 20

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SILKAIR FLEET DEVELOPMENT

	<u>SLK</u>
Operating Fleet at 31 March 13	22
<u>New deliveries from April 2013:</u>	
Delivery of A320 (In 2013)	+ 2
Delivery of B737 (From 2014 to 2021)	+ 54

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SCOOT FLEET DEVELOPMENT

	<u>SCOOT</u>
Operating Fleet at 31 March 13	4
<u>New deliveries from April 2013:</u>	
Delivery of B787 (2014 onwards)	+ 20

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GROUP CAPITAL EXPENDITURE

	<u>FY13/14</u>	<u>FY14/15</u>	<u>FY15/16</u>	<u>FY16/17</u>	<u>FY17/18</u>
Aircraft	1,250	1,850	2,950	3,150	3,950
Other Assets	250	250	200	200	200
Total	1,500	2,100	3,150	3,350	4,150

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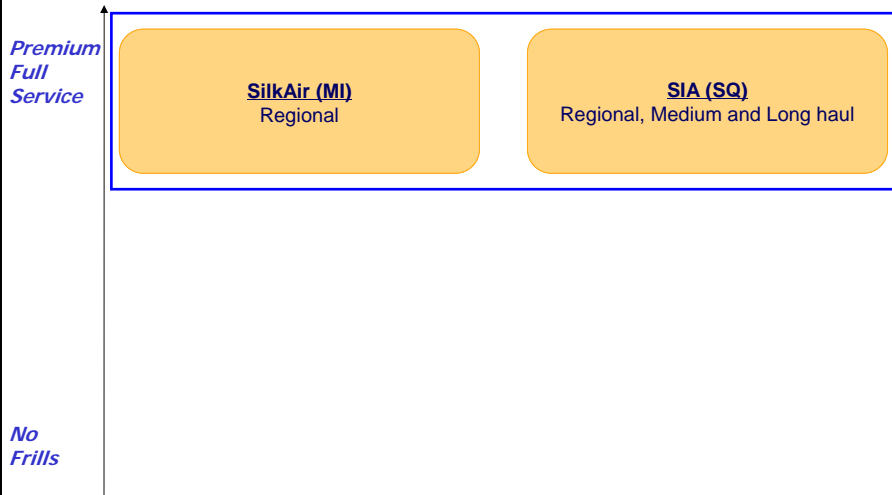
GROUP FUEL HEDGING POSITION

- Percentage hedged
for period Oct 12 to Mar 13
(%) 43
- Avg hedged price
for period Oct 12 to Mar 13
(USD/BBL - Jet Fuel) 123

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MEETING THE CHALLENGES

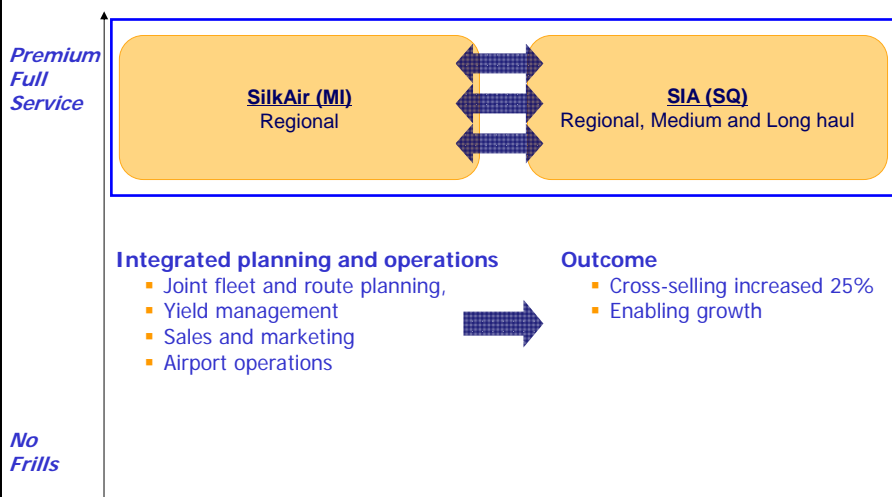
Group Portfolio



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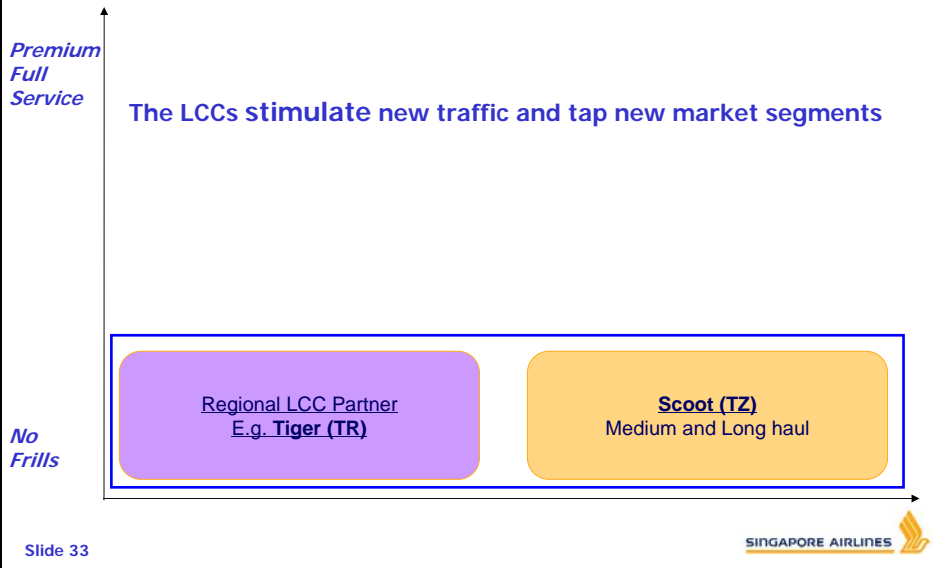
Group Portfolio



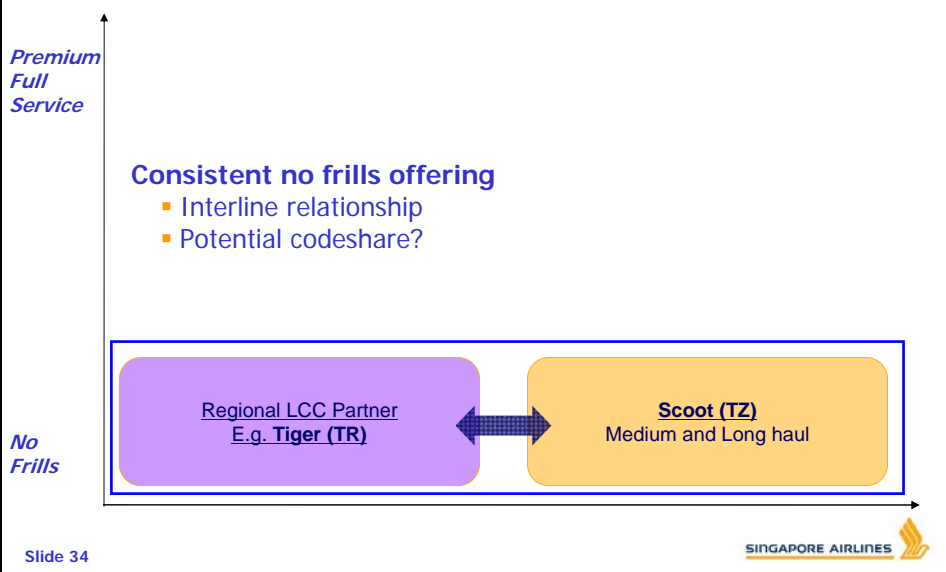
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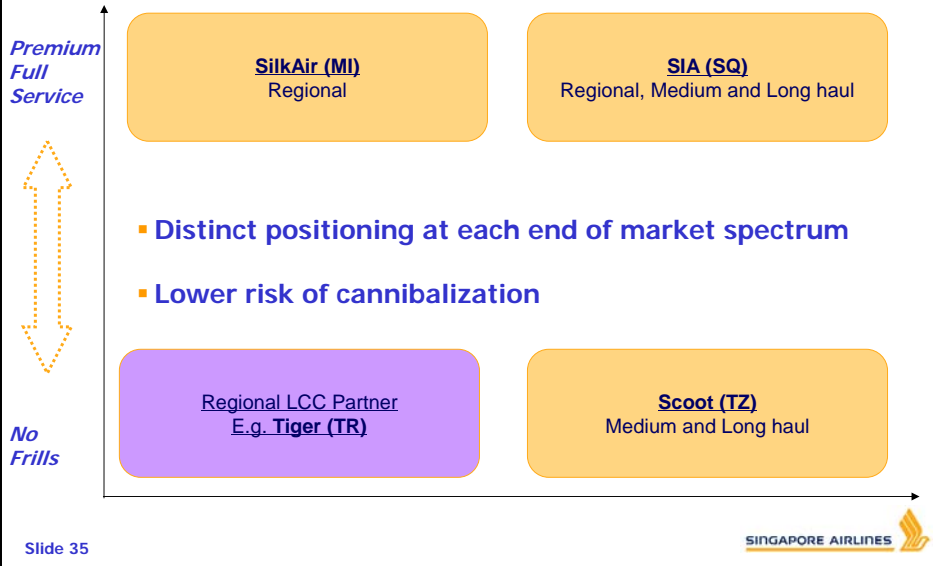
Group Portfolio



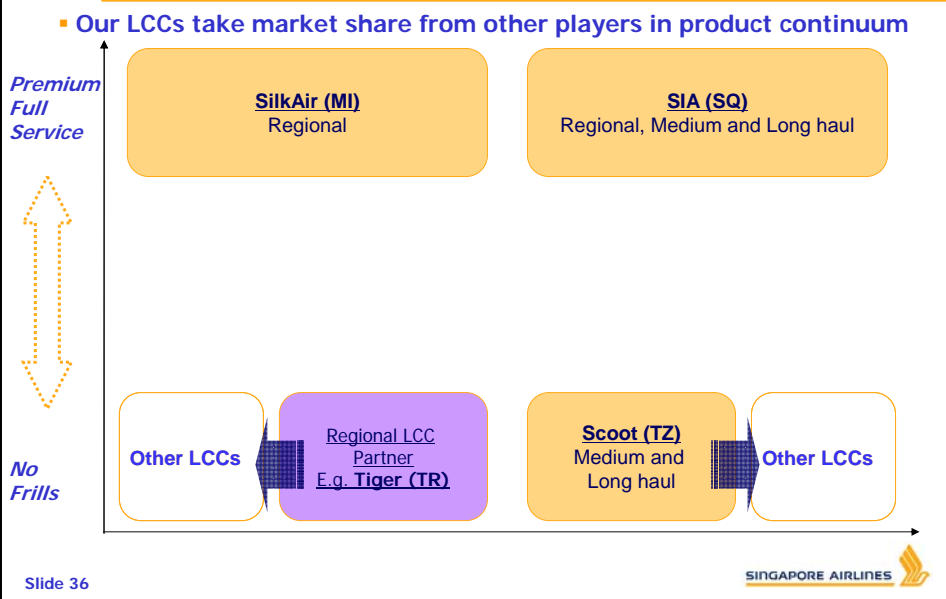
Group Portfolio



Group Portfolio

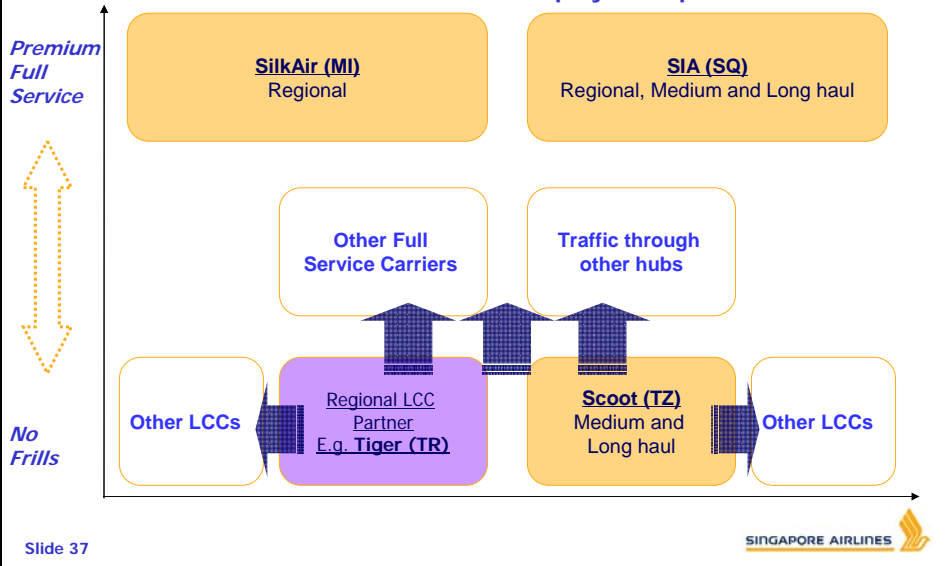


Group Portfolio



Group Portfolio

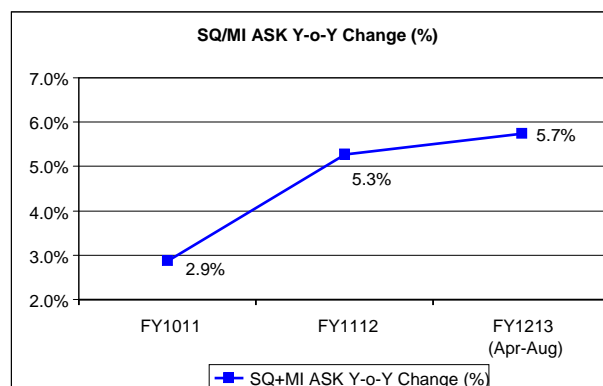
- Our LCCs take market share from other players in product continuum



Network & Connectivity

- Network organic growth

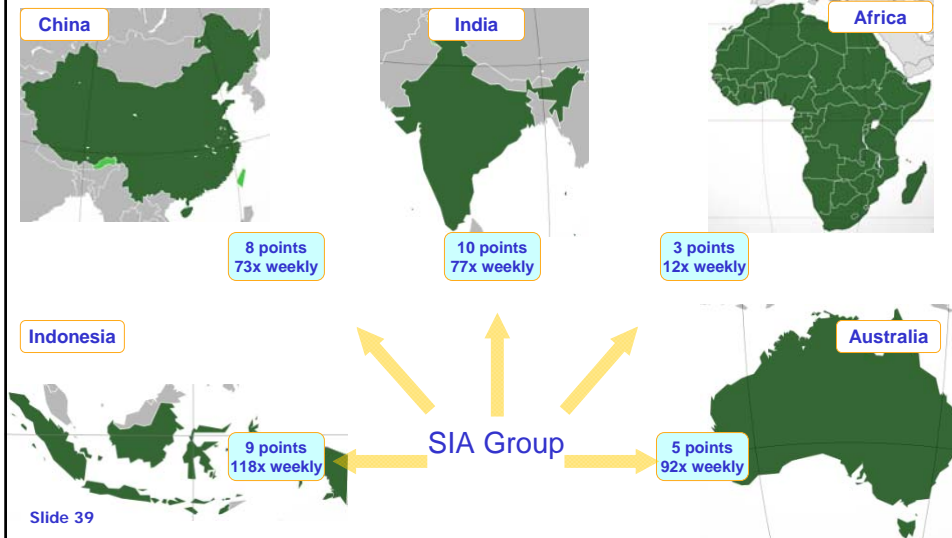
- SQ/MI growth



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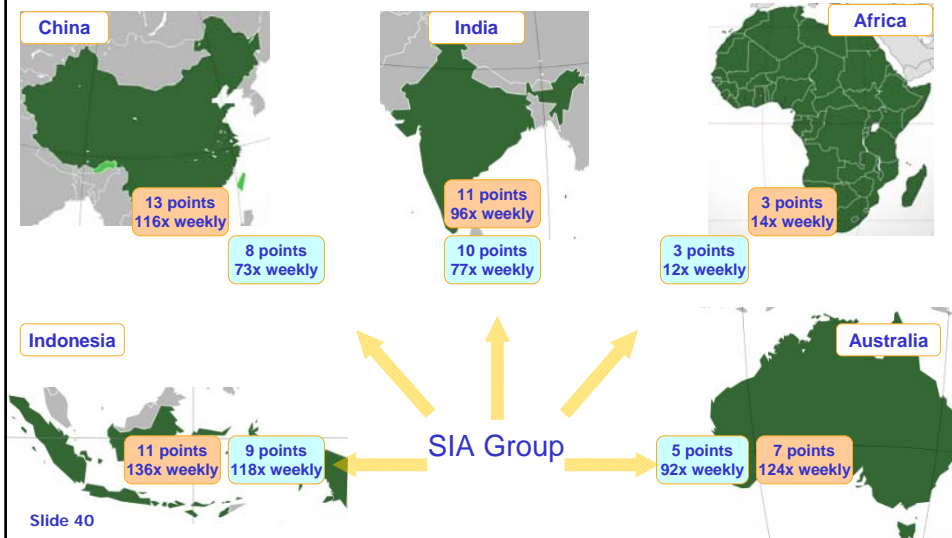
Network & Connectivity

FY 2010



Network & Connectivity

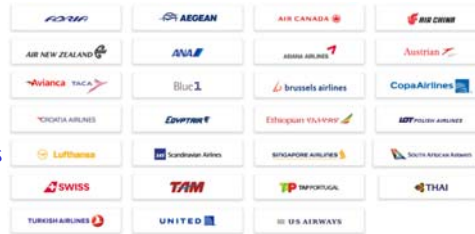
FY 2012



Network & Connectivity

- Airline partnerships

- Fill gaps in network
- Compete against other partnerships
- STAR Alliance starting point
- Additional partnerships beyond STAR



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Network & Connectivity

New and deepened partnerships since 2011



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Product Leadership and Service Excellence



**We will remain at the forefront
of airline product innovation and service excellence**



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Product Leadership and Service Excellence

Highlights of New Initiatives



Aircraft Cabin and Seats

- BMW DesignworksUSA – First Class
- James Park Associates – Business Class
- Introduced with new deliveries of Boeing 777-300ERs (2H 2013)

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Product Leadership and Service Excellence

Highlights of New Initiatives



Inflight Entertainment System

- USD 400m investment and launch customer for Panasonic Avionics' next-generation system
- In-flight connectivity on long haul aircraft (progressively from April 2012)

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Product Leadership and Service Excellence

Highlights of New Initiatives



SilverKris Lounges (SKL)

- Ong & Ong developing new design concept for SKL
- \$20 million investment in next 5 yrs for all lounges
- Commencing with Sydney SKL (from mid 2013)

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Product Leadership and Service Excellence

Highlights of New Service Initiative

Customer Experience Management (CEM)

- Vision is to develop a 360° view of our customers
- Deliver proactive and personalized services at more touch points
- Take SIA's service leadership to a higher level



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Product Leadership and Service Excellence

3-Pronged Strategy To Deliver the CEM Vision

Leveraging on new systems & tools

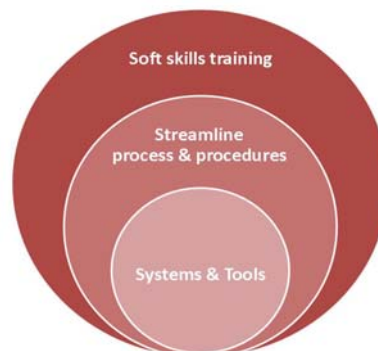
- IT enabler
- Use of mobile technology

Streamlining of processes & procedures

- Align internal processes with the CEM vision

Soft skills training

- Launch of a new service theme – “Creating Extraordinary Moments”



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Thank You

