

## APRIL 2012 OPERATING RESULTS

The operating results for April 2012 are given in the table below.

How Singapore Airlines performed in April 2012			
	2012	2011	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	9,523.3	9,255.1	2.9 %
Passenger-km (M)	7,586.5	6,908.0	9.8 %
Passengers carried ('000)	1,502	1,378	9.0 %
Passenger load factor (%)	79.7	74.6	5.1 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	76.8	73.0	3.8 pts
Americas	77.7	71.4	6.3 pts
Europe	82.6	77.4	5.2 pts
South West Pacific	83.7	78.0	5.7 pts
West Asia and Africa	76.0	71.4	4.6 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	548.4	449.3	22.1 %
Passenger-km (M)	423.5	335.7	26.2 %
Passengers carried ('000)	272	236	15.3 %
Passenger load factor (%)	77.2	74.7	2.5 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	75.4	76.1	-0.7 pt
West Asia	82.4	71.2	11.2 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	889.3	932.0	-4.6 %
Freight tonne-km (M)	557.0	610.5	-8.8 %
Freight carried (M kg)	94.3	99.7	-5.4 %
Cargo load factor (%)	62.6	65.5	-2.9 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	53.0	62.0	-9.0 pts
Americas	65.9	64.4	1.5 pts
Europe	71.2	74.7	-3.5 pts
South West Pacific	57.8	60.1	-2.3 pts
West Asia and Africa	63.0	62.0	1.0 pt
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,914.5	1,905.3	0.5 %
Load carried (M tonne-km)	1,311.7	1,296.4	1.2 %
Overall load factor (%)	68.5	68.0	0.5 pt

In April 2012, Singapore Airlines recorded 9.8% year-on-year growth in systemwide passenger carriage (measured in revenue-passenger kilometres), which outpaced the increase in capacity (measured in available seat-kilometres) of 2.9%. As a result, passenger load factor (PLF) improved 5.1 percentage points to 79.7%. The number of passengers carried increased by 9.0% over the same period last year to 1.5 million.

All regions registered higher PLFs over the same month last year, as promotional activities helped to boost passenger traffic. The Americas and South West Pacific regions registered higher PLFs as the growth in passenger carriage outpaced capacity increases. Loads in the East Asia region also improved, particularly on the Japan routes, which were affected by the earthquake and tsunami last year. Although loads have shown improvements in the past few months, the operating environment remains challenging and promotional activities necessitated by intense competition are expected to place downward pressure on passenger yields.

SilkAir's systemwide passenger carriage increased 26.2% year-on-year against 22.1% growth in capacity. As a result, there was an increase in PLF by 2.5 percentage points to 77.2%. West Asia routes reported a year-on-year increase of 11.2 percentage points as market conditions remained healthy in developing markets. The PLF on East Asia and Pacific routes declined marginally by 0.7 percentage point as the growth in traffic lagged that of capacity increase. On 24 April 2012, SilkAir launched scheduled services to Wuhan, the carrier's seventh online destination in China.

Overall cargo traffic (measured in freight-tonne-kilometres) was 8.8% lower than the same month last year, while cargo capacity decreased by 4.6%. Consequently, cargo load factor (CLF) in April 2012 decreased by 2.9 percentage points. CLF decreased year-on-year for all regions, except for Americas and West Asia and Africa. Cargo traffic on the East Asia route region decreased marginally over a larger capacity base, resulting in a 9.0 percentage point decline in the region's load factor.

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