

AUGUST 2003 OPERATING RESULTS

The operating results for August 2003 are given in the table below.

How SIA performed in Aug-03			
	2003	2002	Change
SIA (PASSENGER)			
Capacity (M seat-km)	7,597.5	8,522.8	-10.9 %
Passenger-km (M)	6,210.0	6,743.7	-7.9 %
Passengers carried ('000)	1,255	1,358	-7.6 %
Passenger load factor (%)	81.7	79.1	2.6 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	75.9	71.6	4.3 pts
Americas	87.7	82.4	5.3 pts
Europe	84.6	84.5	0.1 pt
South West Pacific	78.8	78.7	0.1 pt
West Asia and Africa	79.2	78.5	0.7 pt
SIA CARGO			
Capacity (M tonne-km)	873.6	849.2	2.9 %
Freight tonne-km (M)	561.2	580.1	-3.3 %
Freight carried (M kg)	86.5	87.0	-0.6 %
Cargo load factor (%)	64.2	68.3	-4.1 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	62.3	59.8	2.5 pts
Americas	61.2	65.3	-4.1 pts
Europe	70.0	77.8	-7.8 pts
South West Pacific	63.3	66.3	-3.0 pts
West Asia and Africa	64.3	68.3	-4.0 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,623.9	1,692.1	-4.0 %
Load carried (M tonne-km)	1,166.5	1,232.7	-5.4 %
Overall load factor (%)	71.8	72.9	-1.1 pts

August 2003's passenger traffic reflected the continuing recovery trend in passenger loads experienced in the last two months. Passenger load factors for all route regions were better than the same month last year. This however was achieved on lower overall capacity (-10.9% in ASKs) than August 2002. Traditionally, August has been a peak month for travel, which, together with pent up demand, contributed to the creditable passenger load factor. SIA's total passenger carriage for the month, however, remained below last year's level.

In August 2003, cargo capacity increased marginally compared to the same period last year due to the operation of an additional freighter aircraft. Capacity increases on the Americas and South West Pacific route regions mitigated the drop in East Asia capacity. Overall, the reduction in freight tonne-kilometres can be attributed to relatively weaker demand from Europe, both inbound and outbound.