DECEMBER 2007 OPERATING RESULTS

The operating results for December 2007 are given in the table below.

| How Singapore Airlines performed in | | | |
|--|-----------------------------------|---------|----------|
| December 2007 | | | |
| | 2007 | 2006 | Change |
| SINGAPORE AIRLINES (PASSENGER) Capacity (M seat-km) Passenger-km (M) Passengers carried ('000) Passenger load factor (%) | 9,908.6 | 9,585.9 | 3.4 % |
| | 8,348.4 | 8,051.6 | 3.7 % |
| | 1,737 | 1,677 | 3.6 % |
| | 84.3 | 84.0 | 0.3 pt |
| Load Factor by Route Region (%) East Asia Americas Europe South West Pacific West Asia and Africa | 82.6 | 79.5 | 3.1 pts |
| | 83.2 | 85.3 | -2.1 pts |
| | 83.7 | 83.0 | 0.7 pt |
| | 89.8 | 93.0 | -3.2 pts |
| | 80.9 | 78.2 | 2.7 pts |
| SIA CARGO Capacity (M tonne-km) Freight tonne-km (M) Freight carried (M kg) Cargo load factor (%) | 1,083.2 671.9 112.3 62.0 | | -5.7 % |
| Load Factor by Route Region (%) East Asia Americas Europe South West Pacific West Asia and Africa | 63.2 | 62.2 | 1.0 pt |
| | 58.3 | 62.2 | -3.9 pts |
| | 65.3 | 63.7 | 1.6 pts |
| | 59.7 | 62.6 | -2.9 pts |
| | 63.3 | 62.2 | 1.1 pts |
| OVERALL (PASSENGER & CARGO) Capacity (M tonne-km) Load carried (M tonne-km) Overall load factor (%) | 2,062.4 | 2,084.8 | -1.1 % |
| | 1,458.0 | 1,473.5 | -1.1 % |
| | 70.7 | 70.7 | - |

In December 2007, Singapore Airlines achieved a 3.7% 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 3.4%. This led to an improvement in the passenger load factor (PLF) of 0.3 percentage point to 84.3%. The number of passengers carried increased by 3.6% over the same month last year to 1.7 million.

The year-on-year increase in capacity arose from the injection of additional frequencies to Europe (Paris, Milan and Barcelona), South West Pacific (Melbourne, Adelaide, Auckland and Christchurch, as well as the introduction of the A380 on the Sydney route), North Asia (Osaka, Seoul and Hong Kong), West Asia and Africa (Madras, Bangalore, Johannesburg and Cape Town) and East Asia (Ho Chi Minh City and Hanoi).

Most route regions achieved growth in PLFs over the same month last year. South West Pacific region recorded a decline in PLF off very high base, but the number remained high. Demand for air travel in all route regions remains strong with PLFs in excess of 80%.

There was a 5.7% decline in cargo traffic (measured in freight tonne kilometres), more than the 4.8% reduction in capacity. As a result, cargo load factor (CLF) dipped by a marginal 0.6% point compared to the same period last year. The reduction in capacity is mainly attributable to reduced freighter services in the America route region, which led to the highest decline in cargo traffic compared to other regions. All other regions registered improvement in tonnage carried, with Europe taking the lead.