FEBRUARY 2004 OPERATING RESULTS

The operating results for February 2004 are given in the table below.

How SIA performed in Feb-04			
	2004	2003	Change
SIA (PASSENGER) Capacity (M seat-km) Passenger-km (M) Passengers carried ('000) Passenger load factor (%)	7,811.6 5,828.5 1,196 74.6	5,578.2 1,181	0.9 % 4.5 % 1.3 % 2.6 pts
Load Factor by Route Region (%) East Asia Americas Europe South West Pacific West Asia and Africa	65.7 71.0 80.4 85.0 74.5		6.5 pts 4.8 pts
SIA CARGO Capacity (M tonne-km) Freight tonne-km (M) Freight carried (M kg) Cargo load factor (%)	816.4 527.7 84.6 64.6	753.4 496.3 77.1 65.9	8.4 % 6.3 % 9.7 % -1.3 pts
Load Factor by Route Region (%) East Asia Americas Europe South West Pacific West Asia and Africa	61.4 63.1 73.7 57.7 63.6	56.1 63.9 75.1 63.5 64.0	-1.4 pts
OVERALL (PASSENGER & CARGO) Capacity (M tonne-km) Load carried (M tonne-km) Overall load factor (%)	1,587.8 1,101.2 69.4	•	4.5 % 5.8 % 0.9 pt

Passenger loads in February 2004 were better than a year ago. Total carriage and load factors for most route regions were higher. Demand for flights to and from Singapore benefitted from the Asian Aerospace exhibition held between 24 to 29 February 2004.

Overall capacity (in available seat kilometres) for February 2004 was 0.9% higher than for February last year. In January 2004, SIA took delivery of its first A340-500 super long range aircraft, and on 3 February 2004, the Airline made aviation history with the launch of a daily A340-500 service between Singapore and Los Angeles, now the world's longest non-stop commercial flight.

Cargo capacity grew 8.4% in February 2004 while traffic (measured in freight-tonne kilometres) increased by 6.3%, mainly from East Asia. China is and would continue to be a significant contributor in this region. A strong Australian and New Zealand dollar have affected exports from South West Pacific.