

## February 2011 OPERATING RESULTS

The operating results for February 2011 are given in the table below.

<b>How Singapore Airlines performed in February 2011</b>			
	2011	2010	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	8,483.3	8,050.8	5.4 %
Passenger-km (M)	6,374.0	6,436.0	-1.0 %
Passengers carried ('000)	1,271	1,264	0.6 %
Passenger load factor (%)	75.1	79.9	-4.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	78.5	78.5	-
Americas	68.3	76.8	-8.5 pts
Europe	72.5	81.2	-8.7 pts
South West Pacific	82.7	87.5	-4.8 pts
West Asia and Africa	70.9	72.3	-1.4 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	821.1	746.1	10.1 %
Freight tonne-km (M)	507.2	489.8	3.6 %
Freight carried (M kg)	82.1	83.2	-1.3 %
Cargo load factor (%)	61.8	65.6	-3.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	52.9	63.4	-10.5 pts
Americas	65.4	66.8	-1.4 pts
Europe	70.4	74.0	-3.6 pts
South West Pacific	51.3	52.3	-1.0 pt
West Asia and Africa	60.7	65.0	-4.3 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,659.8	1,542.5	7.6 %
Load carried (M tonne-km)	1,110.9	1,100.8	0.9 %
Overall load factor (%)	66.9	71.4	-4.5 pts

In February 2011, Singapore Airlines recorded a 1.0% year-on-year decline in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) grew by 5.4%. As a result, passenger load factor (PLF) declined by 4.8 percentage points to 75.1%. The number of passengers carried increased by 0.6% over the same month last year to 1.27 million.

Capacity was added to several destinations, including Manchester (via Munich), Houston (via Moscow), Osaka and Seoul. A new double-daily service to Tokyo-Haneda was launched on 31 October 2010, complementing the existing twice-daily services to Tokyo-Narita. In addition, the all-Business Class service to Los Angeles returned to daily operations from early October 2010.

All regions except East Asia recorded declines in PLFs over the same month last year. The PLF declines for the other regions were in part due to a smaller volume of low fare promotional traffic this year.

Overall cargo traffic (measured in freight tonne kilometres) improved by 3.6% while cargo capacity increased by 10.1%. This led to a drop in cargo load factor (CLF) of 3.8 percentage points compared to the same month last year. CLFs declined for all regions as cargo traffic did not keep pace with capacity increases. The large decline in East Asia's CLF was a result of seasonal slow airfreight activities across the Lunar New Year holidays.

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