

## JULY 2012 OPERATING RESULTS

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

How Singapore Airlines performed in July 2012			
	2012	2011	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	10,055.1	9,605.2	4.7 %
Passenger-km (M)	8,093.8	7,839.3	3.2 %
Passengers carried ('000)	1,548	1,507	2.7 %
Passenger load factor (%)	80.5	81.6	-1.1 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	74.9	79.0	-4.1 pts
Americas	88.9	84.1	4.8 pts
Europe	82.8	84.3	-1.5 pts
South West Pacific	80.3	82.5	-2.2 pts
West Asia and Africa	74.0	75.8	-1.8 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	587.6	472.0	24.5 %
Passenger-km (M)	440.6	355.4	24.0 %
Passengers carried ('000)	279	250	11.6 %
Passenger load factor (%)	75.0	75.3	-0.3 pt
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	74.2	75.7	-1.5 pts
West Asia	77.2	74.2	3.0 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	964.5	965.6	-0.1 %
Freight tonne-km (M)	608.1	627.2	-3.0 %
Freight carried (M kg)	100.2	101.9	-1.7 %
Cargo load factor (%)	63.0	65.0	-2.0 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	49.6	57.7	-8.1 pts
Americas	67.8	68.3	-0.5 pt
Europe	71.2	71.7	-0.5 pt
South West Pacific	59.0	57.6	1.4 pts
West Asia and Africa	67.8	64.2	3.6 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	2,048.3	1,986.2	3.1 %
Load carried (M tonne-km)	1,402.7	1,394.8	0.6 %
Overall load factor (%)	68.5	70.2	-1.7 pts

In July 2012, Singapore Airlines recorded 3.2% year-on-year growth in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) increased by 4.7%. Consequently, passenger load factor (PLF) fell by 1.1 percentage points to 80.5%. The number of passengers carried increased by 2.7% over the same period the previous year.

Load factors softened across all regions except for Americas which saw strong summer travel demand. East Asia region registered the highest decline, as capacity expansion outpaced the growth in passenger carriage. Promotional efforts undertaken to boost carriage will continue to put pressure on passenger yields.

SilkAir's systemwide passenger carriage increased 24.0% year-on-year against 24.5% growth in capacity. As a result, PLF was 0.3 of a percentage point lower at 75.0%. PLF on East Asia and Pacific routes declined by 1.5 percentage points as the growth in traffic lagged that of capacity increases. In the past year, SilkAir has launched scheduled services to 6 new destinations in East Asia and Pacific.

Overall cargo traffic (measured in freight-tonne-kilometres) was 3.0% lower year-on-year, while cargo capacity decreased by 0.1%. Consequently, cargo load factor (CLF) in July 2012 fell by 2.0 percentage points. CLF decreased year-on-year for all regions, except for South West Pacific and West Asia & Africa. Cargo load factor for the East Asia region declined by 8.1 percentage points as traffic demand was weak and did not match capacity.

-ends-