

## JUNE 2015 OPERATING RESULTS

The operating results for June 2015 are given in the table below.

| <b>How Singapore Airlines performed in June 2015</b> |          |          |          |
|--|----------|----------|----------|
|  | 2015     | 2014     | Change   |
| <b>SINGAPORE AIRLINES (PASSENGER)</b>                |          |          |          |
| Capacity (M seat-km)                                 | 9,814.0  | 9,963.7  | -1.5 %   |
| Passenger-km (M)                                     | 7,838.1  | 8,116.3  | -3.4 %   |
| Passengers carried ('000)                            | 1,582    | 1,596    | -0.9 %   |
| Passenger load factor (%)                            | 79.9     | 81.5     | -1.6 pts |
| <u>Load Factor by Route Region (%)</u>               |          |          |          |
| East Asia  | 75.7     | 76.9     | -1.2 pts |
| Americas   | 85.1     | 86.4     | -1.3 pts |
| Europe   | 81.3     | 85.8     | -4.5 pts |
| South West Pacific                                   | 82.9     | 80.2     | 2.7 pts  |
| West Asia and Africa                                 | 74.1     | 77.8     | -3.7 pts |
| <b>SILKAIR (PASSENGER)</b>                           |          |          |          |
| Capacity (M seat-km)                                 | 758.5    | 688.1    | 10.2 %   |
| Passenger-km (M)                                     | 548.4    | 500.3    | 9.6 %    |
| Passengers carried ('000)                            | 334      | 309      | 8.1 %    |
| Passenger load factor (%)                            | 72.3     | 72.7     | -0.4 pt  |
| <u>Load Factor by Route Region (%)</u>               |          |          |          |
| East Asia and Pacific                                | 71.0     | 71.7     | -0.7 pt  |
| West Asia  | 76.9     | 75.8     | 1.1 pts  |
| <b>SCOOT (PASSENGER)</b>                             |          |          |          |
| Capacity (M seat-km)                                 | 749.2    | 694.5    | 7.9 %    |
| Passenger-km (M)                                     | 618.6    | 564.9    | 9.5 %    |
| Passengers carried ('000)                            | 171      | 156      | 9.6 %    |
| Passenger load factor (%)                            | 82.6     | 81.3     | 1.3 pts  |
| <b>TIGERAIR (PASSENGER)</b>                          |          |          |          |
| Capacity (M seat-km)                                 | 948.1    | 1,040.4  | -8.9 %   |
| Passenger-km (M)                                     | 806.0    | 898.0    | -10.2 %  |
| Passengers carried ('000)                            | 439      | 486      | -9.7 %   |
| Passenger load factor (%)                            | 85.0     | 86.3     | -1.3 pts |
| <b>SIA CARGO</b>                                     |          |          |          |
| Capacity (M tonne-km)                                | 862.4    | 845.0    | 2.1 %    |
| Freight tonne-km (M)                                 | 519.9    | 529.7    | -1.9 %   |
| Freight carried (M kg)                               | 92.5     | 93.1     | -0.6 %   |
| Cargo load factor (%)                                | 60.3     | 62.7     | -2.4 pts |
| <u>Load Factor by Route Region (%)</u>               |          |          |          |
| East Asia  | 48.2     | 50.1     | -1.9 pts |
| Americas   | 61.9     | 66.9     | -5.0 pts |
| Europe   | 70.8     | 78.1     | -7.3 pts |
| South West Pacific                                   | 57.1     | 52.1     | 5.0 pts  |
| West Asia and Africa                                 | 71.8     | 72.1     | -0.3 pt  |
| <b>GROUP AIRLINES (PASSENGER)</b>                    |          |          |          |
| Capacity (M seat-km)                                 | 12,269.8 | 12,386.7 | -0.9 %   |
| Passenger-km (M)                                     | 9,811.1  | 10,079.5 | -2.7 %   |
| Passengers carried ('000)                            | 2,526    | 2,547    | -0.8 %   |
| Passenger load factor (%)                            | 80.0     | 81.4     | -1.4 pts |

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In June 2015, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometres) decreased 3.4% against last year, with a 1.5% reduction in capacity (measured in available seat kilometres). Consequently, passenger load factor (PLF) dropped 1.6 percentage points to 79.9%.

PLF on Europe, West Asia and Africa, and America routes declined due to weaker demand coupled with competitive pressures. Passenger demand to East Asia was also adversely affected by the outbreak of the Middle East Respiratory Syndrome (MERS) in Korea. On the other hand, PLF on South West Pacific routes improved, primarily due to capacity consolidation. The competitive landscape continues to be challenging. Singapore Airlines will remain nimble to redeploy capacity to better match market demand, and promotional activities will continue in relevant markets.

SilkAir's systemwide passenger carriage grew 9.6% year-on-year as compared to a 10.2% increase in capacity. Consequently, PLF decreased by 0.4 percentage points to 72.3%. For the East Asia and Pacific Region, PLF declined as the growth in capacity exceeded passenger carriage growth. For the West Asia Region, a combination of passenger carriage growth and capacity reduction contributed to a higher PLF.

Scoot's systemwide passenger carriage grew 9.5% year-on-year as compared to a 7.9% increase in capacity, as more flights were mounted with the introduction of the 787 aircraft. Consequently, PLF increased by 1.3 percentage points to 82.6%.

Tigerair's systemwide passenger carriage recorded a 10.2% year-on-year decline as compared to an 8.9% decrease in capacity. Consequently, PLF decreased by 1.3 percentage points to 85.0%.

Overall cargo load factor (CLF) was 2.4 percentage points lower as cargo traffic (measured in freight-tonne-kilometres) declined 1.9% against capacity growth of 2.1%. Weaker demand on European routes, and weaker outbound demand from Americas, were partially offset by higher loads from South West Pacific to Asia.

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