


## NOVEMBER 2011 OPERATING RESULTS

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

<b>How Singapore Airlines performed in November 2011</b>			
	2011	2010	Change
<b>SINGAPORE AIRLINES (PASSENGER)</b>			
Capacity (M seat-km)	9,315.0	9,117.2	2.2 %
Passenger-km (M)	7,007.0	7,192.2	-2.6 %
Passengers carried ('000)	1,395	1,433	-2.7 %
Passenger load factor (%)	75.2	78.9	-3.7 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	78.8	82.9	-4.1 pts
Americas	73.1	78.6	-5.5 pts
Europe	71.3	74.7	-3.4 pts
South West Pacific	80.5	82.7	-2.2 pts
West Asia and Africa	70.0	73.7	-3.7 pts
<b>SILKAIR (PASSENGER)</b>			
Capacity (M seat-km)	510.1	456.1	11.8 %
Passenger-km (M)	403.1	371.8	8.4 %
Passengers carried ('000)	267	249	7.2 %
Passenger load factor (%)	79.0	81.5	-2.5 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	78.7	81.7	-3.0 pts
West Asia	79.9	81.1	-1.2 pts
<b>SIA CARGO</b>			
Capacity (M tonne-km)	987.8	967.9	2.1 %
Freight tonne-km (M)	634.1	630.5	0.6 %
Freight carried (M kg)	107.8	100.8	6.9 %
Cargo load factor (%)	64.2	65.1	-0.9 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	58.2	60.1	-1.9 pts
Americas	64.3	63.7	0.6 pt
Europe	72.1	74.7	-2.6 pts
South West Pacific	61.2	61.2	-
West Asia and Africa	61.0	63.8	-2.8 pts
<b>OVERALL (PASSENGER &amp; CARGO)</b>			
Capacity (M tonne-km)	1,986.3	1,923.8	3.2 %
Load carried (M tonne-km)	1,334.6	1,347.5	-1.0 %
Overall load factor (%)	67.2	70.0	-2.8 pts

In November 2011, Singapore Airlines recorded a 2.6% year-on-year decline in systemwide passenger carriage (measured in revenue passenger kilometres) while capacity (measured in available seat kilometres) grew by 2.2%. As a result, passenger load factor (PLF) declined by 3.7 percentage points to 75.2%. The number of passengers carried decreased 2.7% over the same month last year to 1.39 million.

All regions registered lower PLFs over the same month last year. Despite growth in passenger carriage, load factor for the Americas region declined as the increase in traffic still lagged behind the rate of capacity expansion. The flood situation in Thailand also affected demand, particularly on the Bangkok routes in the East Asia region. Europe's PLF was lower as the ongoing economic uncertainties over the Eurozone impacted travel demand.

SilkAir's systemwide passenger carriage increased 8.4% year-on-year against an 11.8% growth in capacity. As a result, PLF declined 2.5 percentage points to 79.0%. The number of passengers carried increased 7.2%. In November, the PLFs on all route regions declined compared to the same month last year.

Overall cargo traffic (measured in freight tonne-kilometres) saw a year-on-year increase of 0.6% while cargo capacity increased by 2.1%. Consequently, overall load factor in November 2011 fell by 0.9 percentage point. Cargo load factor (CLF) for Americas region increased by 0.6 percentage point while other regions registered the same or lower load factors.

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