

NOVEMBER 2013 OPERATING RESULTS

The operating results for November 2013 are given in the table below.

How Singapore Airlines performed in November 2013			
	2013	2012	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	9,887.4	9,838.1	0.5 %
Passenger-km (M)	7,617.5	7,648.0	-0.4 %
Passengers carried ('000)	1,541	1,531	0.7 %
Passenger load factor (%)	77.0	77.7	-0.7 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	78.2	80.4	-2.2 pts
Americas	80.8	79.2	1.6 pts
Europe	74.0	73.3	0.7 pt
South West Pacific	79.2	79.9	-0.7 pt
West Asia and Africa	70.9	74.7	-3.8 pts
SILKAIR (PASSENGER)			
Capacity (M seat-km)	687.1	607.3	13.1 %
Passenger-km (M)	472.6	452.1	4.5 %
Passengers carried ('000)	288	279	3.2 %
Passenger load factor (%)	68.8	74.4	-5.6 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	69.6	73.7	-4.1 pts
West Asia	66.7	76.2	-9.5 pts
SIA CARGO			
Capacity (M tonne-km)	887.0	874.8	1.4 %
Freight tonne-km (M)	566.0	578.4	-2.1 %
Freight carried (M kg)	98.7	97.0	1.8 %
Cargo load factor (%)	63.8	66.1	-2.3 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	56.3	54.8	1.5 pts
Americas	63.7	65.8	-2.1 pts
Europe	79.6	81.0	-1.4 pts
South West Pacific	55.9	66.6	-10.7 pts
West Asia and Africa	61.2	63.1	-1.9 pts
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,927.5	1,904.9	1.2 %
Load carried (M tonne-km)	1,319.8	1,340.0	-1.5 %
Overall load factor (%)	68.5	70.3	-1.8 pts

In November 2013, Singapore Airlines' systemwide passenger carriage (measured in revenue passenger kilometers) declined 0.4% while capacity (measured in available seat kilometers) increased 0.5%. Consequently, passenger load factor (PLF) declined 0.7 percentage points to 77.0%.

PLF softened across all route regions except Americas and Europe. West Asia and Africa route region registered the highest PLF decline, particularly on India routes where there was recent capacity injection. The operating environment continues to remain challenging. Efforts to stimulate demand to boost loads will continue to place downward pressure on yields.

SilkAir's systemwide passenger carriage increased 4.5% year-on-year against 13.1% growth in capacity. As a result, PLF was 5.6 percentage points lower at 68.8%. Passenger carriage lagged behind capacity growth for both route regions, resulting in declines in PLF.

Overall cargo traffic (measured in freight-tonne-kilometres) was 2.1% lower year-on-year, while cargo capacity increased by 1.4%. Consequently, cargo load factor decreased by 2.3 percentage points. Load factors were lower on all route regions except for East Asia, where the capacity increase was more closely matched to demand.

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