

NOVEMBER 2020 OPERATING RESULTS

The operating results for November 2020 are given in the table below.

How SIA Group performed in November 2020			
	2020	2019	Change
SINGAPORE AIRLINES ("SIA") (PASSENGER)			
Capacity (M seat-km)	1,822.7	11,032.6	-83.5 %
Passenger-km (M)	253.3	9,348.1	-97.3 %
Passengers carried ('000)	45.6	1,925.0	-97.6 %
Passenger load factor (%)	13.9	84.7	-70.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	12.8	88.2	-75.4 pts
Americas	11.3	83.3	-72.0 pts
Europe	13.3	80.1	-66.8 pts
South West Pacific	17.1	85.2	-68.1 pts
West Asia and Africa	14.0	86.8	-72.8 pts
SILKAIR (PASSENGER)			
Capacity (M seat-km)	24.9	890.0	-97.2 %
Passenger-km (M)	9.3	716.5	-98.7 %
Passengers carried ('000)	7.2	404.9	-98.2 %
Passenger load factor (%)	37.3	80.5	-43.2 pts
<u>Load Factor by Route Region (%)</u>			
East Asia and Pacific	37.6	78.8	-41.2 pts
West Asia	35.9	84.7	-48.8 pts
FULL SERVICE CARRIERS (SIA & SILKAIR)			
Capacity (M seat-km)	1,847.6	11,922.6	-84.5 %
Passenger-km (M)	262.6	10,064.6	-97.4 %
Passengers carried ('000)	52.8	2,329.9	-97.7 %
Passenger load factor (%)	14.2	84.4	-70.2 pts
LOW COST CARRIER - SCOOT (PASSENGER)			
Capacity (M seat-km)	170.7	2,887.4	-94.1 %
Passenger-km (M)	23.7	2,504.2	-99.1 %
Passengers carried ('000)	8.6	937.6	-99.1 %
Passenger load factor (%)	13.9	86.7	-72.8 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	18.4	85.6	-67.2 pts
West Asia	-	86.9	n.m.
Rest of World	5.6	90.5	-84.9 pts
GROUP AIRLINES (PASSENGER)			
Capacity (M seat-km)	2,018.3	14,810.0	-86.4 %
Passenger-km (M)	286.3	12,568.8	-97.7 %
Passengers carried ('000)	61.4	3,267.5	-98.1 %
Passenger load factor (%)	14.2	84.9	-70.7 pts
SIA CARGO			
Capacity (M tonne-km)	480.3	957.7	-49.8 %
Freight tonne-km (M)	410.8	604.1	-32.0 %
Freight carried (M kg)	72.0	111.4	-35.4 %
Cargo load factor* (%)	85.5	63.1	22.4 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	91.6	56.5	35.1 pts
Americas	76.7	61.5	15.2 pts
Europe	89.3	73.7	15.6 pts
South West Pacific	75.3	60.7	14.6 pts
West Asia and Africa	105.3	67.4	37.9 pts

* Cargo capacity for passenger aircraft is based on the payload that is typically set aside for cargo carriage. However, when a passenger aircraft operates with low passenger loads or on a pure cargo mission, the cargo carried could be in excess of such capacity.

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Demand for air travel continued to be weak in November 2020, as border controls and travel restrictions remained in place in most countries to curb the spread of Covid-19.

While the start of the Singapore-Hong Kong air travel bubble has been postponed, there are reports that similar arrangements could be made with other countries with low Covid-19 infection rates. Singapore has also continued to add additional cities from which passengers can transfer, through Singapore, to other destinations. Developments in the production and distribution of vaccines support growing optimism on the potential recovery of air travel. These positive developments will continue to support the SIA Group of airlines' ongoing recovery from Covid-19.

During the month, Group passenger capacity (measured in available seat kilometres) was down by 86.4% year-on-year. Overall passenger carriage (measured in revenue passenger-kilometres) was lower by 97.7%, resulting in a Group passenger load factor ("PLF") of 14.2%, a decline of 70.7 percentage points year-on-year.

SIA's capacity was 83.5% lower compared to last year, with the Airline's network connecting Singapore to 36 metro cities – up from 32 in October – with the addition of Brunei, Fukuoka, New York and Shenzhen. Passenger carriage declined 97.3%, resulting in a PLF of 13.9%.

SilkAir's passenger carriage decreased by 98.7% year-on-year against a 97.2% cut in capacity. PLF was 37.3%. SilkAir continued to operate flights to Cebu, Chongqing, Kuala Lumpur, Medan, Penang and Phnom Penh, and added Kathmandu to the list of destinations served.

Scoot's passenger carriage declined 99.1% year-on-year against a contraction in capacity of 94.1%, which led to a PLF of 13.9%. Scoot served 18 destinations in November 2020, with operations to West Asia and Europe remaining suspended.

Cargo load factor ("CLF") was 22.4 percentage points higher year-on-year as the capacity contraction of 49.8% year-on-year outpaced the 32.0% decline in cargo traffic (measured in freight tonne-kilometres). Notably, cargo capacity and traffic were more than 20% higher than in October. All route regions continued to record year-on-year increases in CLF in November 2020.

Network Update

The SIA Group's airlines continue to closely monitor demand patterns in international air travel, and will be swift and decisive in deploying capacity both in terms of destinations and frequencies. SIA will reinstate flights to San Francisco and Nagoya from December 2020. There will also be some transfers of services between SIA or SilkAir and Scoot, and an increase in the frequency of some existing services in the passenger network. The SIA Group looks forward to a gradual recovery in passenger operations as countries explore means to safely re-open borders with appropriate safeguards and testing protocols in place.

Amid rapid developments in the testing and production of Covid-19 vaccines globally, SIA has made preparations to meet one of the largest and most important logistical challenges in recent history – the safe and effective distribution of these vaccines around the world. SIA's extensive network connectivity, as well as the well-developed pharmaceutical handling capabilities at Singapore's Changi Airport, positions Singapore well as a key transit hub for the transportation and distribution of vaccines, in particular from Europe and India to South East Asia, Australia and New Zealand.

SIA will accord uplift priority to Covid-19 vaccine shipments across the key vaccine trade lanes. This means readying the Airline's seven Boeing 747-400 freighters, as well as the Group's passenger aircraft fleet which will be deployed on cargo operations to increase the capacity for vaccine transportation where needed.