

The Tigerair logo is displayed in a bold, dark grey font against a bright orange background. The word "tigerair" is written in lowercase, with a white curved line under the "i" and "a" to suggest a tiger's stripes.

**quarter ended 30 june 2015**  
**1QFY16 results**

**22 july 2015**



# 1QFY16 Financial & Operating Performance

**"we embrace the simple belief that travel is about bringing people closer together,  
and about creating great experiences and memories."**

# 1QFY16 results



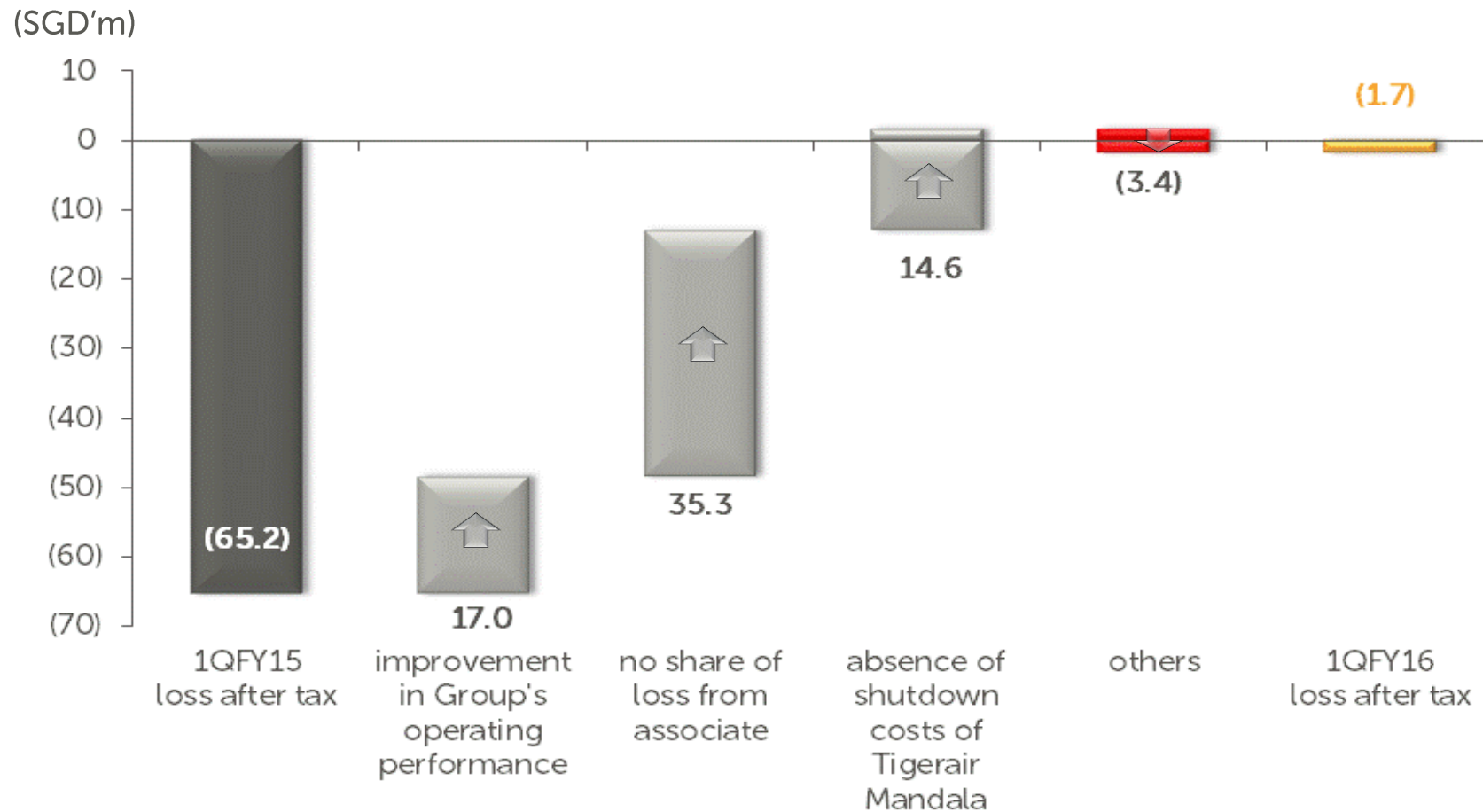
SGD'm	1QFY16	1QFY15 (restated)	% chg
revenue	168.3	171.7	(2.0)
expenses	(167.7)	(188.1)	(10.8)
operating profit/(loss)	0.6	(16.4)	n.m.
net loss after tax	(1.7)	(65.2)	(97.4)
basic loss per share (cents)	(0.07)	(5.87)	(98.8)

*Note: Restated to change the presentation of revenue such that ancillary revenue from call centre and merchant acquiring fee are reported on gross basis*

- 1QFY16 operating profit amounted to \$0.6m, a turnaround compared to an operating loss of \$16.4m.
- Loss after tax reduced by 97.4% to \$1.7m, compared to a net loss after tax of \$65.2m for the previous corresponding period. The absence of shutdown costs and losses related to Tigerair Mandala contributed to this improvement in bottom-line.

# 1QFY16 loss after tax

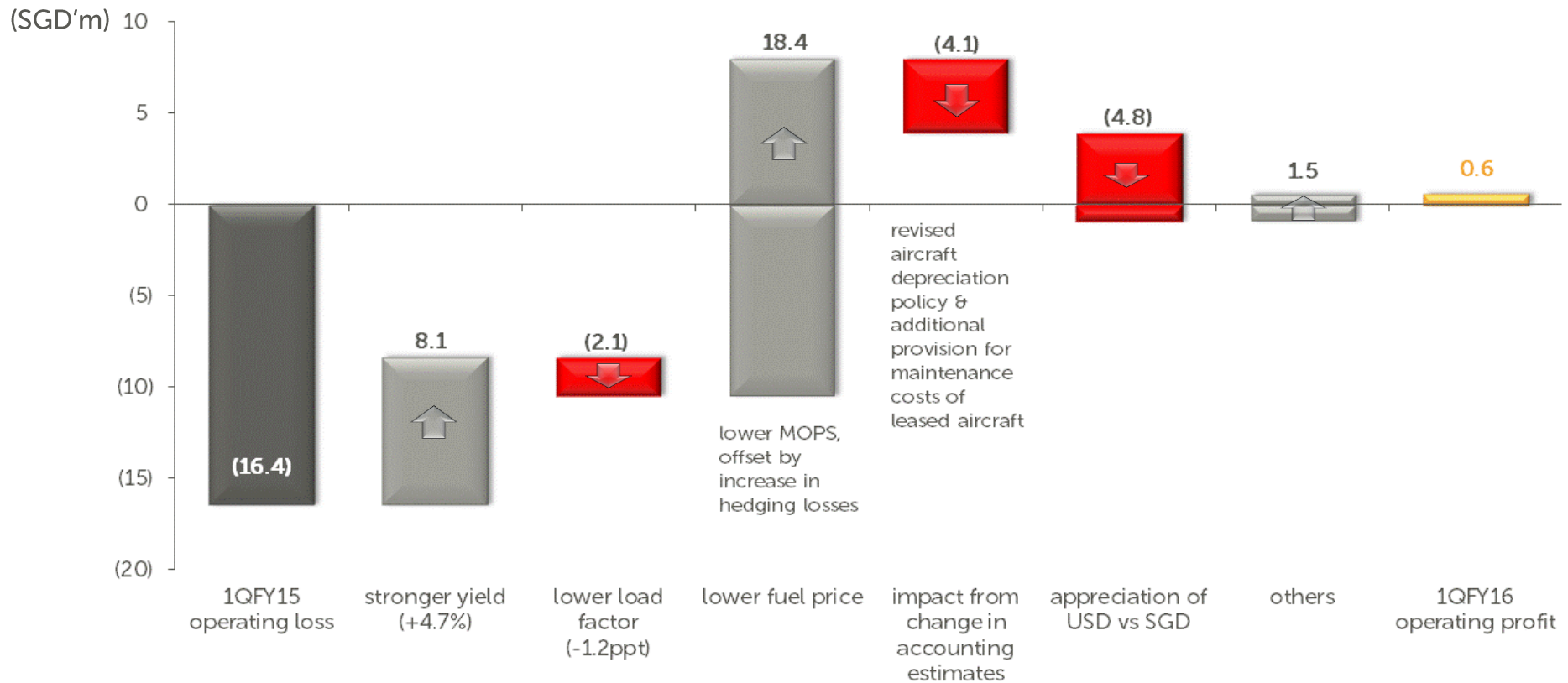
- Loss after tax for 1QFY16 narrowed significantly to \$1.7m.





# 1QFY16 operating profit

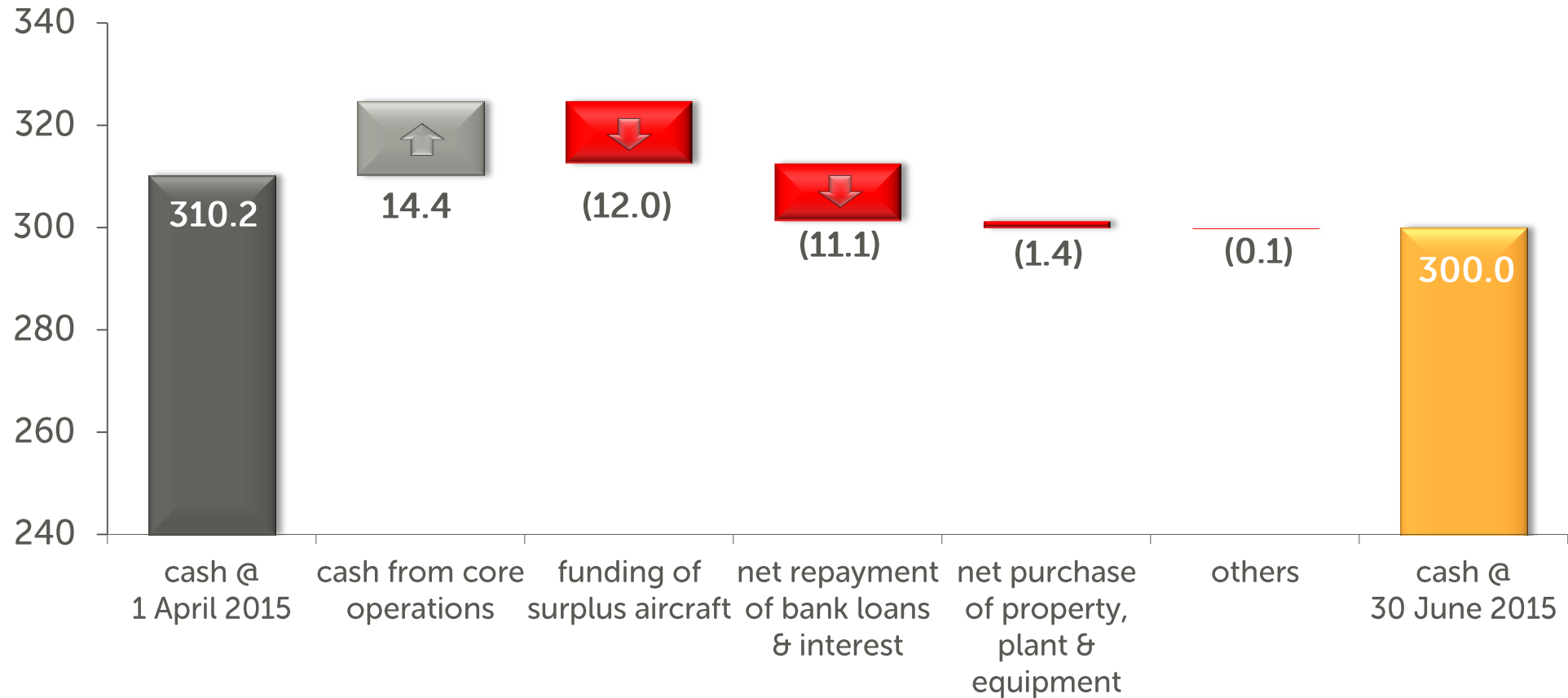
- Operating profit of \$0.6m in 1QFY16 vs operating loss of \$16.4m in 1QFY15
- Stripping out two non-cash adjustments relating to changes in accounting estimates, the Group would have recorded an operating profit of \$4.7m



# 1QFY16 cash flow movement

- Cash decreased by \$10.2m for the quarter

(SGD'm)



# Statement of financial position



## As at 30 June 2015

- Total assets decreased by \$31.3m to \$991.1m, mainly due to depreciation of property, plant and equipment, lower cash balances and other receivables.
- Total liabilities decreased by \$42.8m to \$764.2m, mainly due to lower out-of-money fuel hedging liabilities, utilisation of provision for funding of surplus aircraft and repayment of bank loans.
- Total equities increased by \$11.5m to \$226.9m mainly due to lower net unrealised loss from hedging.
- Net cash position of \$2.3m

SGD'm	30 Jun15	31 Mar15
<b>assets</b>		
cash	300.0	310.2
property, plant & equipment	444.6	453.5
aircraft held for sale	71.0	71.0
other assets	175.5	187.7
<b>total assets</b>	<b>991.1</b>	<b>1,022.4</b>
<b>liabilities</b>		
total debt	(297.7)	(307.0)
other liabilities	(466.5)	(500.0)
<b>total liabilities</b>	<b>(764.2)</b>	<b>(807.0)</b>
<b>total equity</b>	<b>(226.9)</b>	<b>(215.4)</b>

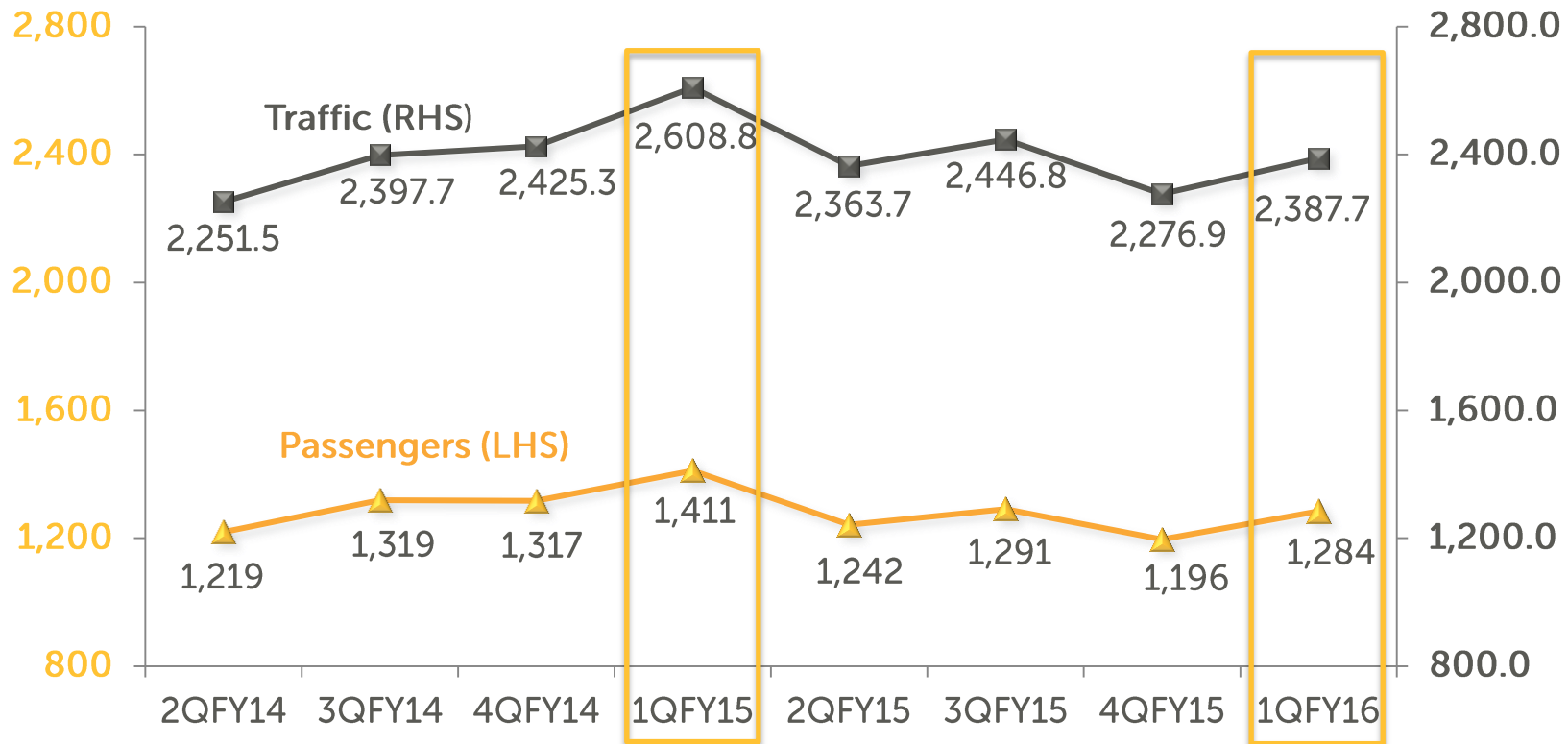
# Passengers & traffic

On the back of 7.2% reduction in capacity:

- traffic decreased by 8.5% y-o-y
- number of booked passengers decreased by 9.0% y-o-y

Passengers ('000)

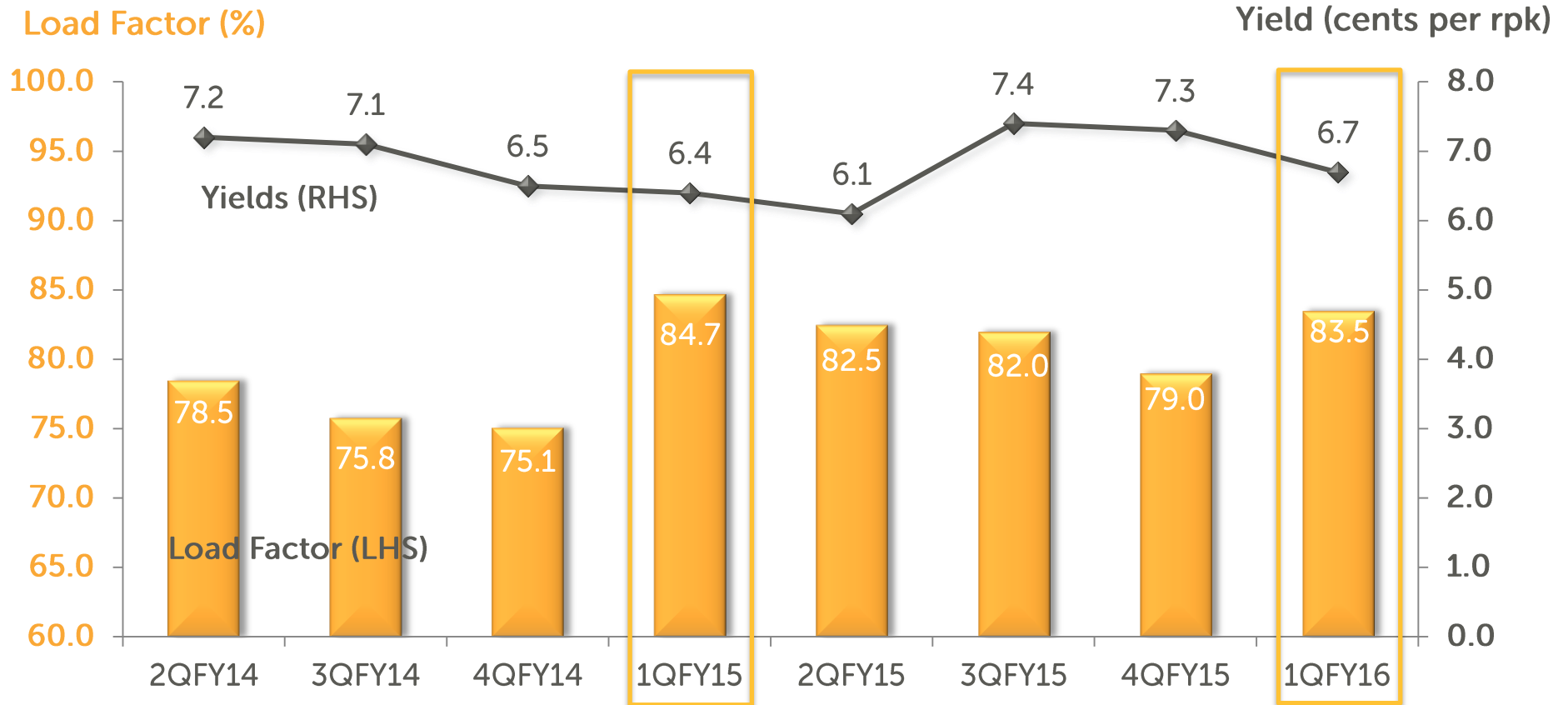
Traffic (rpk, mil)





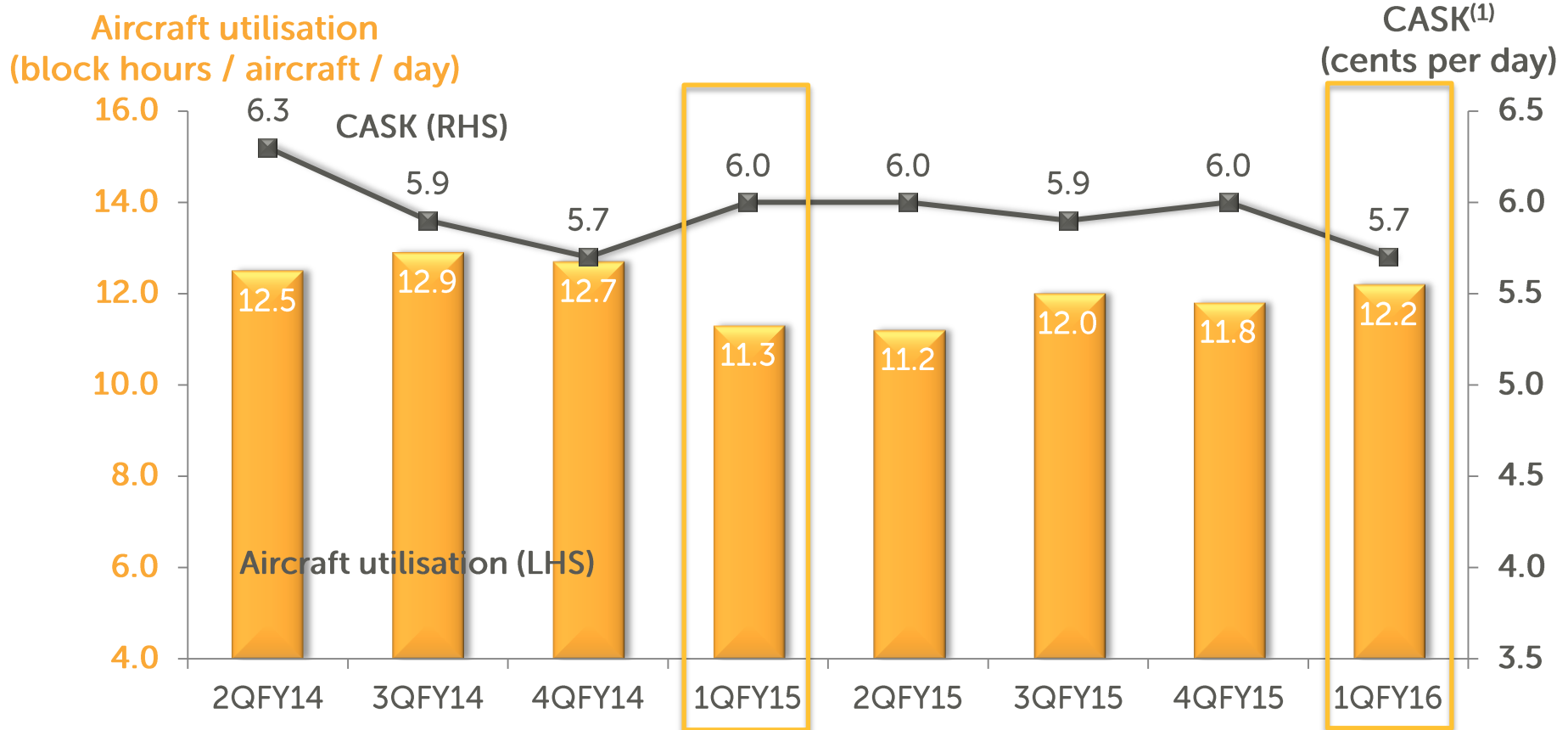
# Load factor & yield

- 4.7% y-o-y improvement in yield to 6.7 cents/rpk
- Load factor decreased by 1.2 ppt to 83.5%



# Aircraft utilisation & CASK

- 5.0% y-o-y decrease in unit cost excluding forex<sup>(1)</sup> to 5.7 cents/ASK
- 8.8% y-o-y improvement in aircraft utilisation to 12.2 hours/aircraft/day



<sup>(1)</sup> Henceforth, unit cost or CASK is computed based on total expenses less exchange gain/(loss) divided by ASK

# Operating statistics



Singapore Operations	1QFY16	1QFY15 (Restated)	% chg
passengers booked (thousands)	1,284	1,411	(9.0)%
revenue passenger-kilometre, rpk (m)	2,387.7	2,608.8	(8.5)%
available seat-kilometre, ask (m)	2,858.9	3,080.9	(7.2)%
load factor, rpk/ask (%)	83.5	84.7	(1.2) ppt
fare per passenger (\$)	100.1	93.8	6.7%
ancillary and other revenue per passenger (\$)	24.9	24.3	2.5%
revenue per rpk (cents)	6.7	6.4	4.7%
cost per ask, cask excluding forex (cents) <sup>(1)</sup>	5.7	6.0	(5.0)%
cask excluding fuel and forex (cents)	3.6	3.4	5.9%
breakeven load factor (%)	85.1	93.8	(8.7) ppt
aircraft utilisation (block hours/aircraft/day)	12.2	11.3	8.8%
average sector length flown (km)	1,841	1,824	0.9%

<sup>(1)</sup> Henceforth, unit cost or CASK is computed based on total expenses less exchange gain/(loss) divided by ASK



# Commercial Development

**"we embrace the simple belief that travel is about bringing people closer together, and about creating great experiences and memories."**



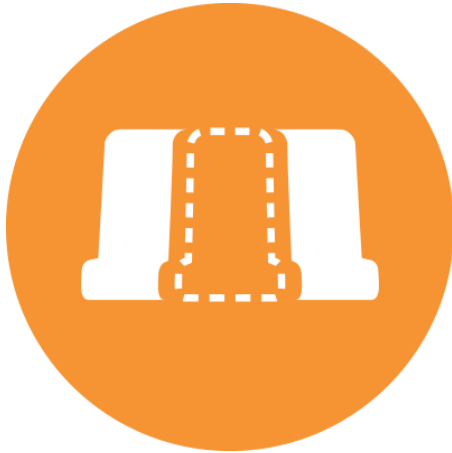
# Improved distribution

- In Apr-15, Tigerair became first foreign LCC to launch Flagship Store on Qunar.com, China's largest travel search platform.
- Flagship store helps to allow us to reach wider China consumer market with more convenient payment mode, customized messages and ancillary sales.



- In May-15, we build on our co-operation with Scoot and started cross-selling of each other's standalone and originating sectors on our respective websites.

# New ancillary & social media platform



- In Jun-15, we launched neighbour-free seating offer on selected routes.
- Eligible passengers on selected routes receive a post booking invitation email to bid for a chance to be seated with an empty seat next to them.

- In Apr-15, we launched Instagram as our main platform to share behind-the-scene works, and show case experience of our travelers in line with our effort to engage our travelers on social media.





# New destination - Ipoh

The advertisement features two coffee cups side-by-side. The left cup is a chocolate latte with whipped cream and chocolate shavings. The right cup is a light-colored coffee with foam. The background is a dark brown surface.

tigerair

**new route**  
Inaugural flight on  
29 may 2015

now you can  
fly direct to ipoh  
4 times a week

all-in return fares from **\$76\***

# Hedging

**"we embrace the simple belief that travel is about bringing people closer together,  
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Jet fuel	As at 30 June 2015
Period hedged	Jul-15 to Sep-16 (15 months)
Percentage hedged (%)	40
Average hedged price (USD/BBL)	87


# Fleet

**"we embrace the simple belief that travel is about bringing people closer together,  
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Singapore Operations Fleet	Number of Aircraft
As at 30 June 2015	operating fleet of 24 aircraft (23 A320, 1 A319)
- Planned disposal of owned aircraft	(2)
- Re-instate A319 in operating fleet	1
As at 31 March 2016	operating fleet of 23 aircraft



# Outlook

A photograph of a woman and a child enjoying a pool. The woman, wearing a blue shirt and yellow shorts, is sitting on a wooden deck on the right, smiling and holding a drink. A young girl in a pink dress is splashing water in the pool in the center. In the foreground, a pair of feet is visible on the left, suggesting the viewer is sitting on a lounge chair. The background shows a resort setting with palm trees, lounge chairs, and umbrellas.

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The period between July to September is a seasonally weak quarter for Tigerair. Nonetheless, the Group expects to keep up the recovery momentum amid a challenging operating environment. The Group will continue to explore all opportunities for synergies with Scoot and the rest of the SIA Group in commercial, operational and other areas.

A man in a light blue shirt is carrying a baby on his shoulders. The baby is wearing a white jacket and dark pants. The man is smiling and has his hands on the baby's face. The background is a city street with buildings.

tigerair

**thank you**

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