


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 september 2015
2QFY16 results

23 october 2015



2QFY16 Financial & Operating Performance

The background of the slide is a photograph of a beach. In the foreground, a woman in a white dress and a man in an orange shirt are sitting on the sand, looking at something together. The ocean is in the middle ground with waves breaking. In the background, there is a rocky cliffside with some buildings. The sky is blue with some light clouds.

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

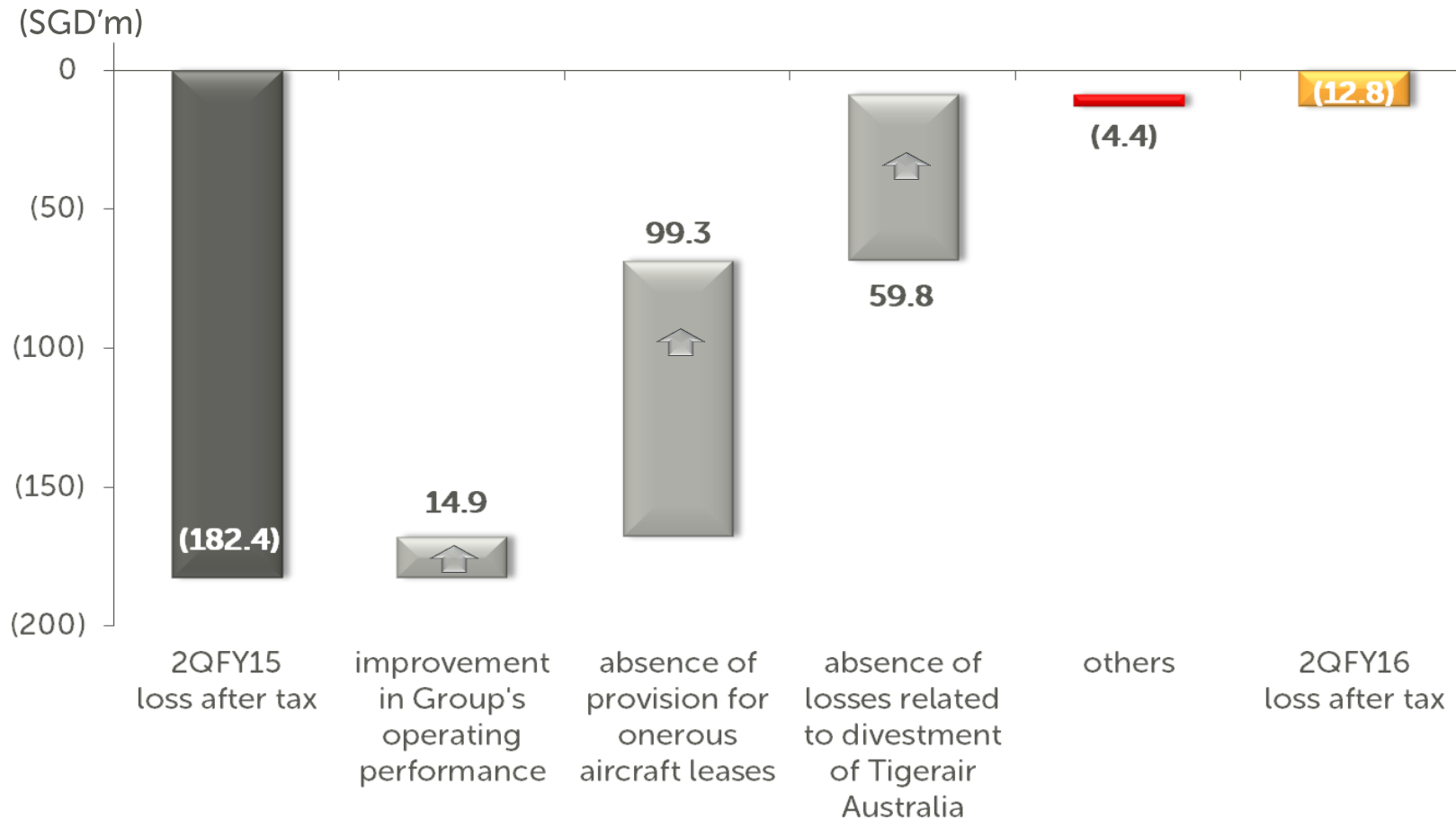
SGD'm	2QFY16	2QFY15 (restated)	% chg
revenue	167.9	148.9	12.8
expenses	(178.3)	(174.2)	2.4
operating loss	(10.4)	(25.3)	(58.7)
net loss after tax	(12.8)	(182.4)	(93.0)
basic loss per share (cents)	(0.51)	(16.39)	(96.9)

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

- Net loss significantly reduced by 93.0% to \$12.8m due to absence of:
 - (i) losses related to divestment of a 40% stake in Tigerair Australia
 - (ii) provision for onerous aircraft leases} recorded in 2QFY15
- Operating loss narrowed to \$10.4m, mainly attributable to improved performance for airline operations in Singapore.

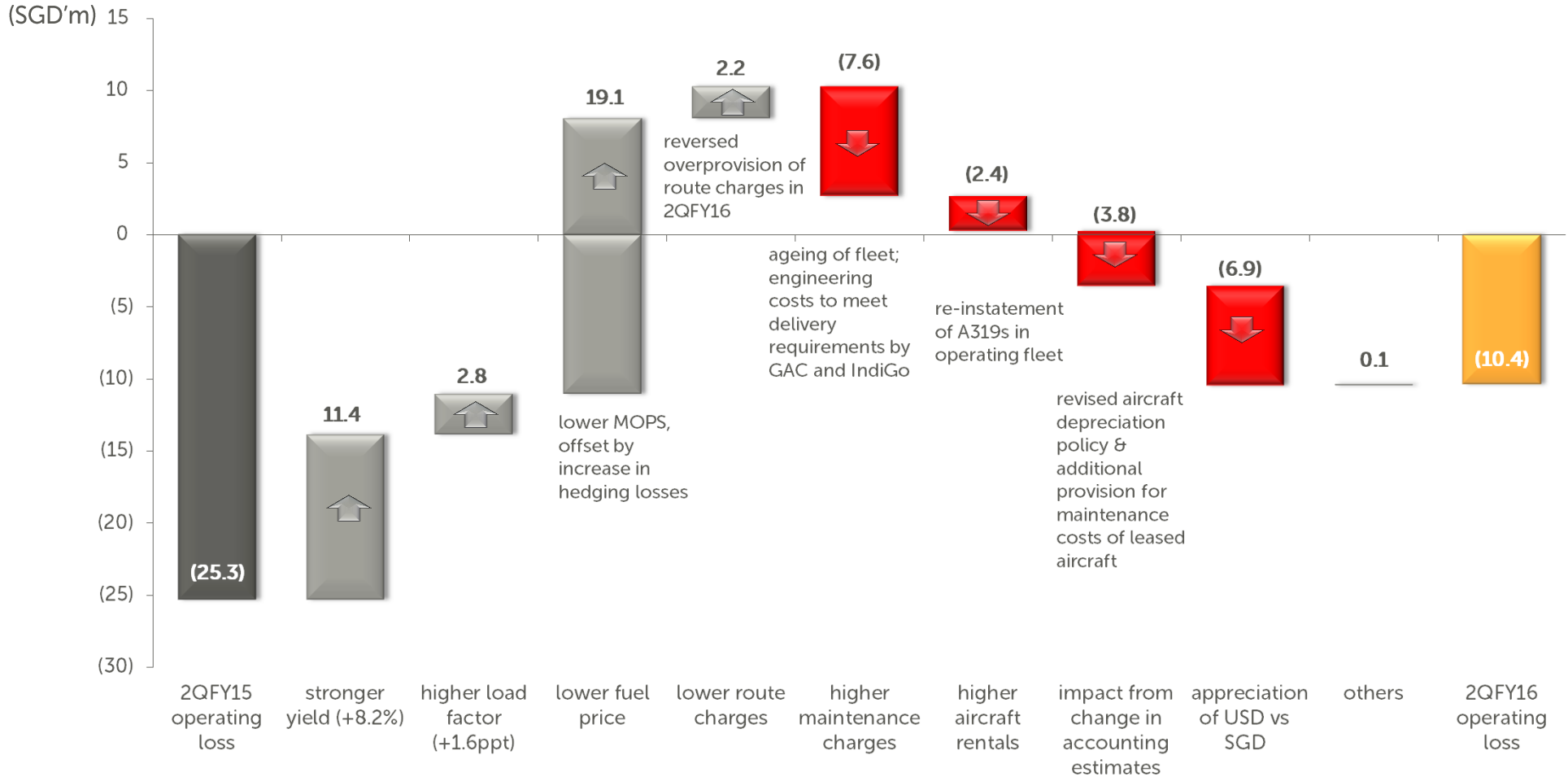
2QFY16 loss after tax

- Loss after tax for 2QFY16 significantly reduced by 93.0% to \$12.8m.



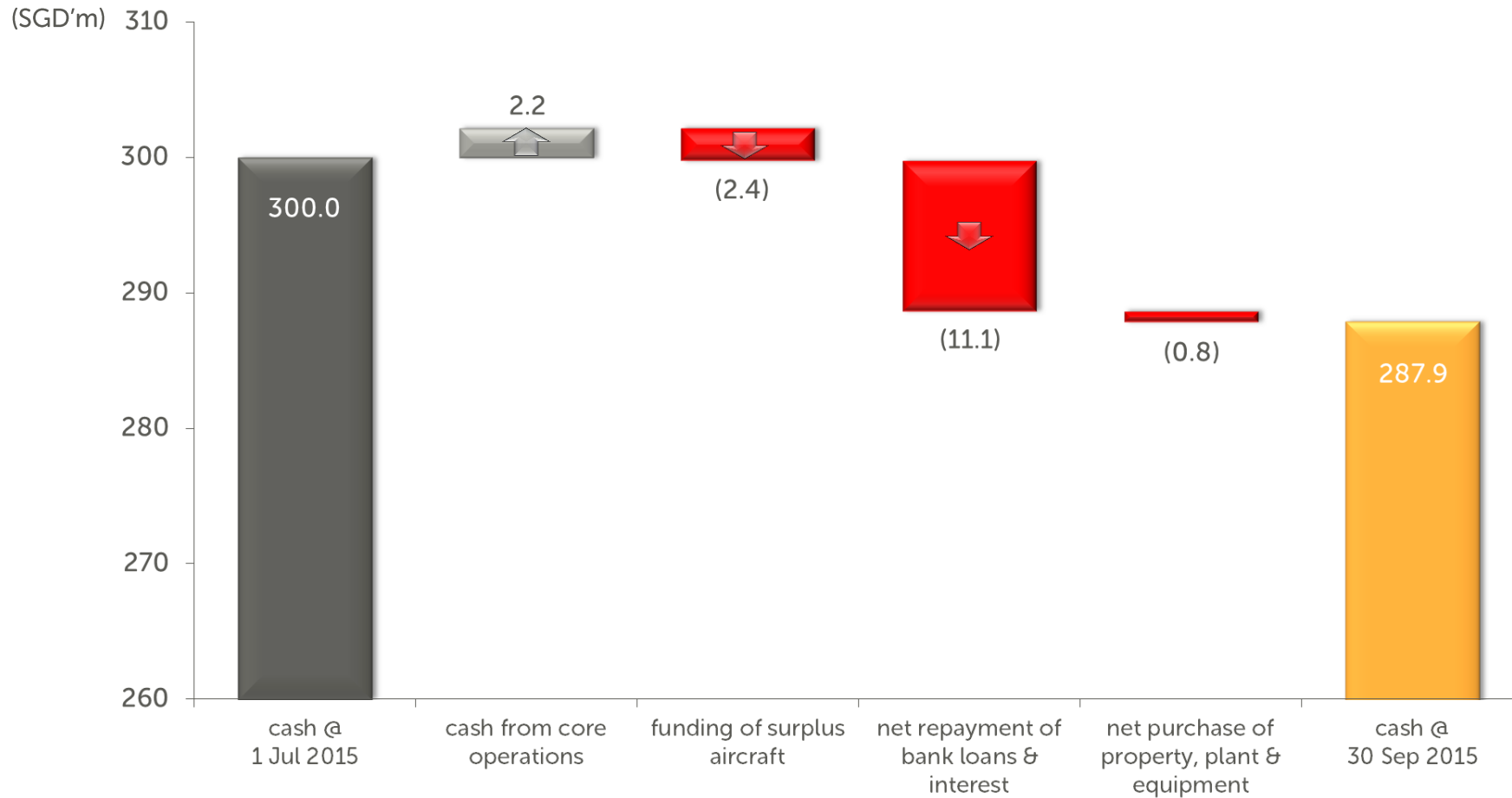
2QFY16 operating loss

- Operating loss narrowed to \$10.4m in 2QFY16 vs \$25.3m in 2QFY15



2QFY16 cash flow movement

- Cash decreased by \$12.1m for the quarter



Statement of financial position



As at 30 September 2015

- Total assets decreased by \$42.1m to \$980.3m, mainly due to decrease in cash and depreciation of property, plant and equipment.
- Total liabilities decreased by \$35.9m to \$771.1m, mainly due to repayment of bank loans, utilisation of provision for onerous aircraft leases, and lower out-of-the-money fuel related hedging liabilities.
- Net debt position of \$0.6m.

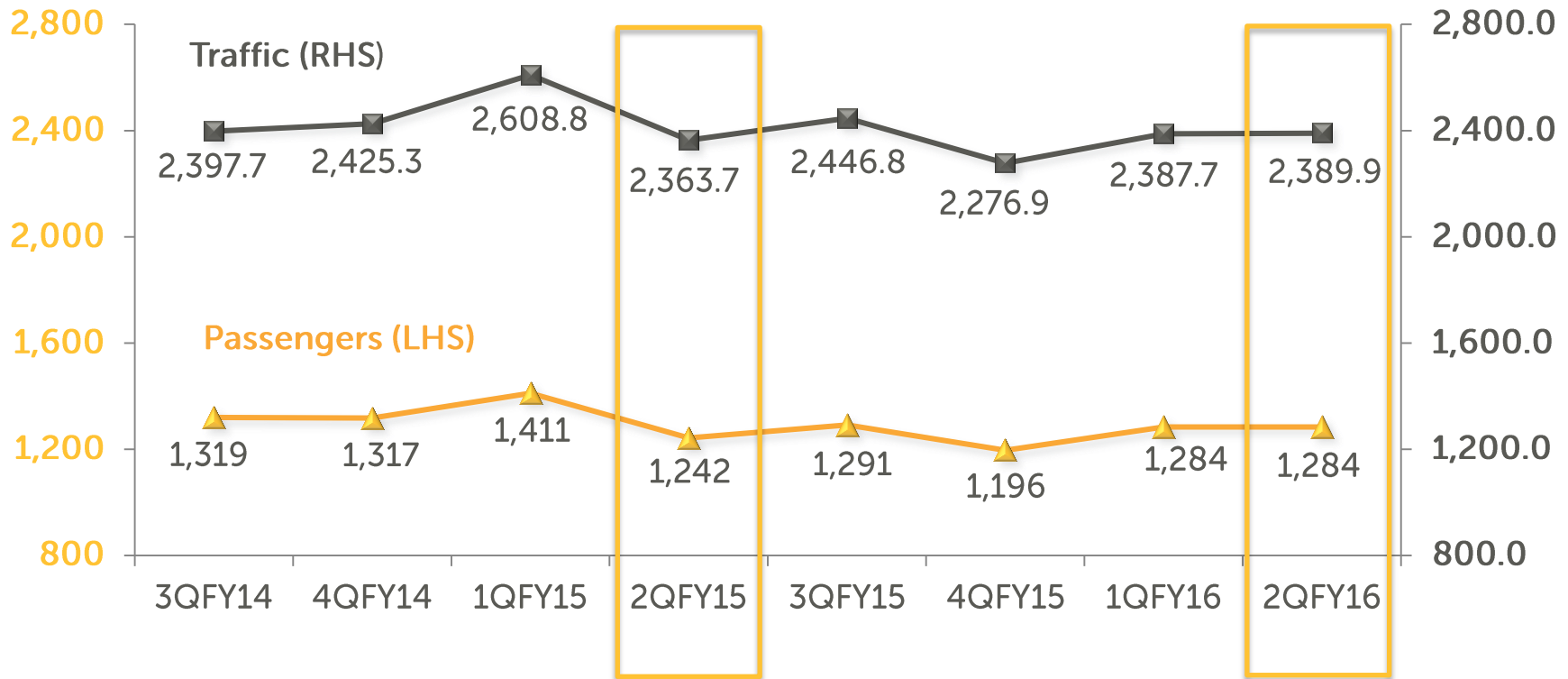
SGD'm	30 Sep15	31 Mar15
assets		
cash	287.9	310.2
property, plant & equipment	435.1	453.5
prepayments	48.0	41.7
other assets	209.3	217.0
total assets	980.3	1,022.4
liabilities		
total debt	(288.5)	(307.0)
other liabilities	(482.6)	(500.0)
total liabilities	(771.1)	(807.0)
total equity	(209.2)	(215.4)

Passengers & traffic

- Traffic increased by 1.1% y-o-y
- Number of booked passengers increased by 3.3% y-o-y

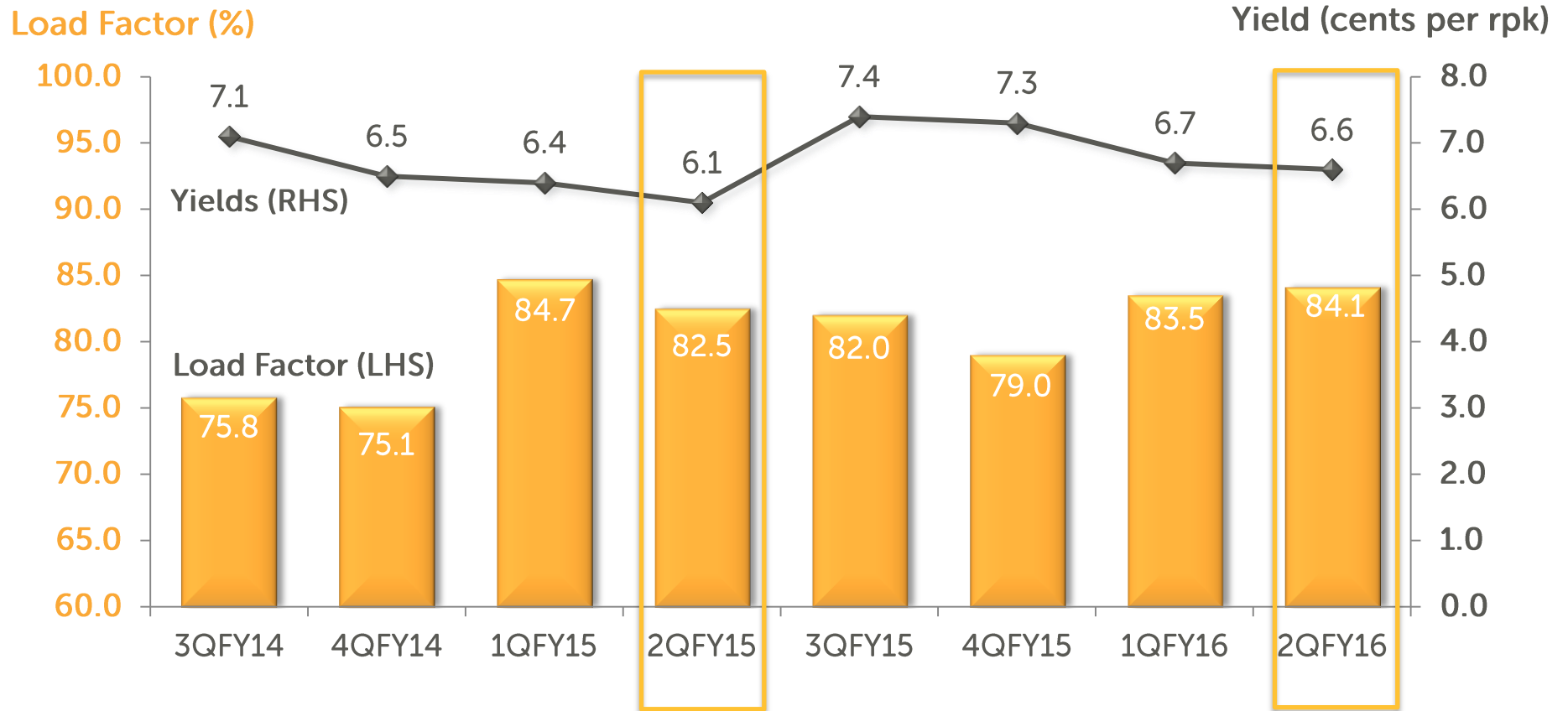
Passengers ('000)

Traffic (rpk, mil)



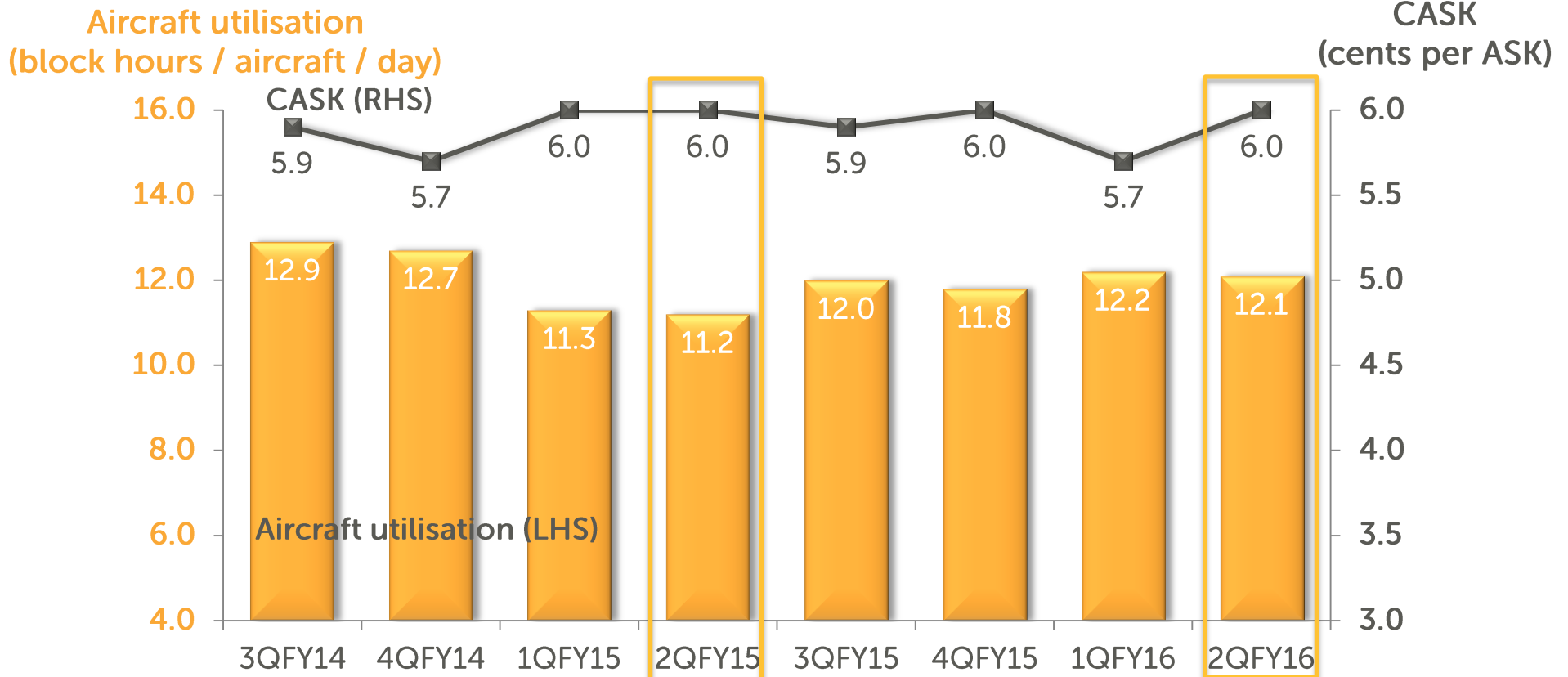
Load factor & yield

- 8.2% y-o-y improvement in yield to 6.6 cents/rpk
- Load factor increased by 1.6ppt to 84.1%



Aircraft utilisation & CASK

- Unit cost of 6.0 cents/ASK remains unchanged; excluding changes in accounting estimates related to revised aircraft depreciation policy and provision for maintenance costs of leased aircraft, unit cost would have declined by 1.7% to 5.9 cents/ASK.
- 8.0% y-o-y improvement in aircraft utilisation to 12.1 hours/aircraft/day



Operating statistics



Singapore Operations	2QFY16	2QFY15 (Restated)	% chg	6MFY16	6MFY15 (Restated)	%chg
passengers booked (thousands)	1,284	1,242	3.3%	2,568	2,653	(3.2)%
revenue passenger-kilometre, rpk (m)	2,389.9	2,363.7	1.1%	4,777.5	4,972.5	(3.9)%
available seat-kilometre, ask (m)	2,840.9	2,864.7	(0.8)%	5,699.8	5,945.5	(4.1)%
load factor, rpk/ask (%)	84.1	82.5	1.6 ppt	83.8	83.6	0.2 ppt
fare per passenger (\$)	98.7	91.7	7.6%	99.4	92.8	7.1%
ancillary and other revenue per passenger (\$)	24.9	24.8	0.4%	24.9	24.5	1.6%
revenue per rpk (cents)	6.6	6.1	8.2%	6.7	6.3	6.3%
cost per ask, cask (cents)	6.0	6.0	-	5.9	6.0	(1.7)%
cask excluding fuel and forex (cents)	4.0	3.4	17.6%	3.8	3.4	11.8%
breakeven load factor (%)	90.9	98.4	(7.5) ppt	88.1	95.2	(7.1) ppt
aircraft utilisation (block hours/aircraft/day)	12.1	11.2	8.0%	12.2	11.2	8.9%
average sector length flown (km)	1,840.8	1,886.6	(2.4)%	1,841.0	1,853.6	(0.7)%



Commercial Development

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Tigerair Cebu Pacific Strategic Alliance



- ✓ Strategic Alliance Agreement approved by Competition Commission of Singapore
- ✓ Deepen cooperation for the Singapore and Philippine markets

1. Allows both airlines to build upon existing interline cooperation
2. Provides greater connectivity to travellers
3. Greater potential for closer coordination on sales and schedules on relevant routes
4. More flight options at good value for customers

New destinations



1QFY16
Ipoh

2QFY16
Quanzhou

3QFY16
Lijiang
(return of services)

3QFY16
Lucknow

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***

tigerair

new route
Inaugural flight on 28 sep 2015*

now you can fly direct to quanzhou, fujian

all-in one-way fares from **\$188***

tigerair

more routes from 11 nov 2015

all-in one-way fares to lijiang, china from **\$229***

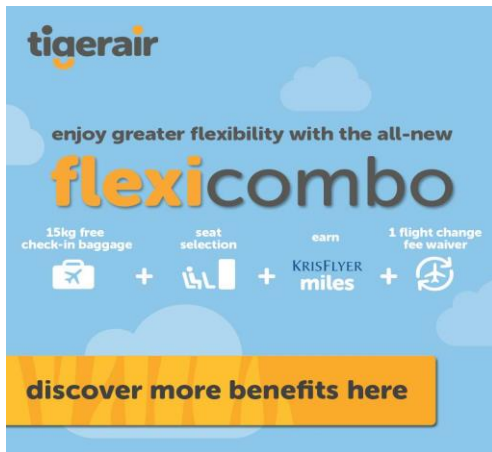
tigerair

new route
Inaugural flight on 3 dec 2015*

bringing you closer to wonders of india

all-in return fares to lucknow, india from **\$253***

More booking choices & ease of travel



FlexiCombo

- Launched on 28-Sep
- Great bundle value at \$50 for:
 - 15kg free check-in baggage
 - Free front seat or standard seat selection
 - KrisFlyer miles accrual
 - 1 flight change fee waiver

Amex Payment Mode

- Launched on 30-Sep
- Allows a wider reach to SMEs and corporate customers

Skypier Check-in for Hong Kong

- Launched on 14-Oct
- Check-in services at 7 ferry terminals in Pearl River Delta
- Immigration clearance and luggage check-in at ferry terminal

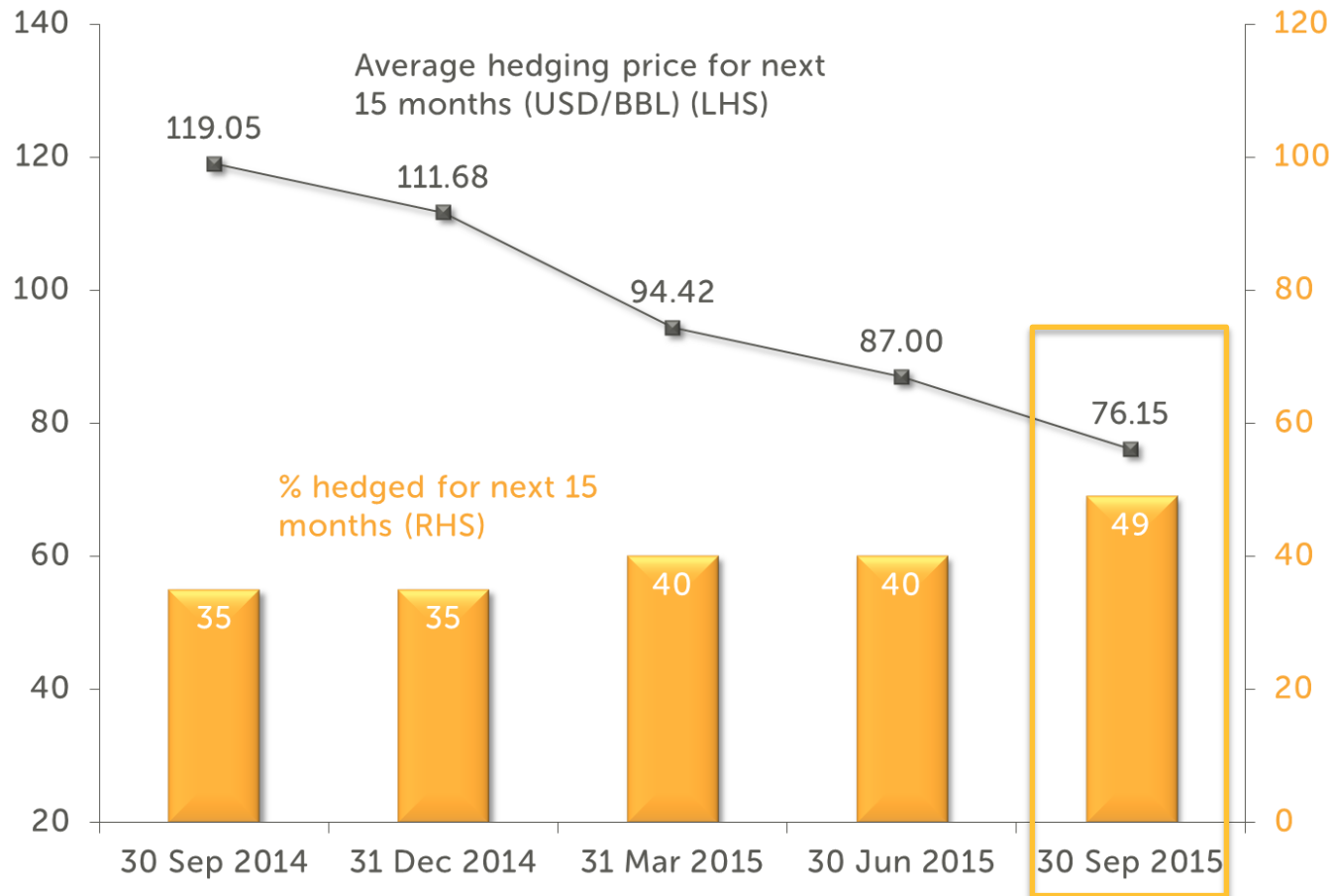
Hedging

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Fuel hedging

Average hedging price (USD/BBL)

% hedged



Sensitivity

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Jet fuel price:

- Every US\$1 per bbl change in jet fuel price would impact the Group's quarterly Profit Before Tax by approximately \$0.7m, before taking into account the hedges.

Foreign currency:

- Every 1% change in the exchange rate of USD / SGD would impact the Group's quarterly Profit Before Tax by approximately \$1.1m, before taking into account the hedges.

Fleet

A scenic view of a beach with waves crashing onto the shore. In the foreground, a family of three is sitting on the sand. A woman in a white dress and a hat is on the left, a man in an orange shirt is in the middle, and a child is on the right. The background shows a rocky cliffside with some buildings.

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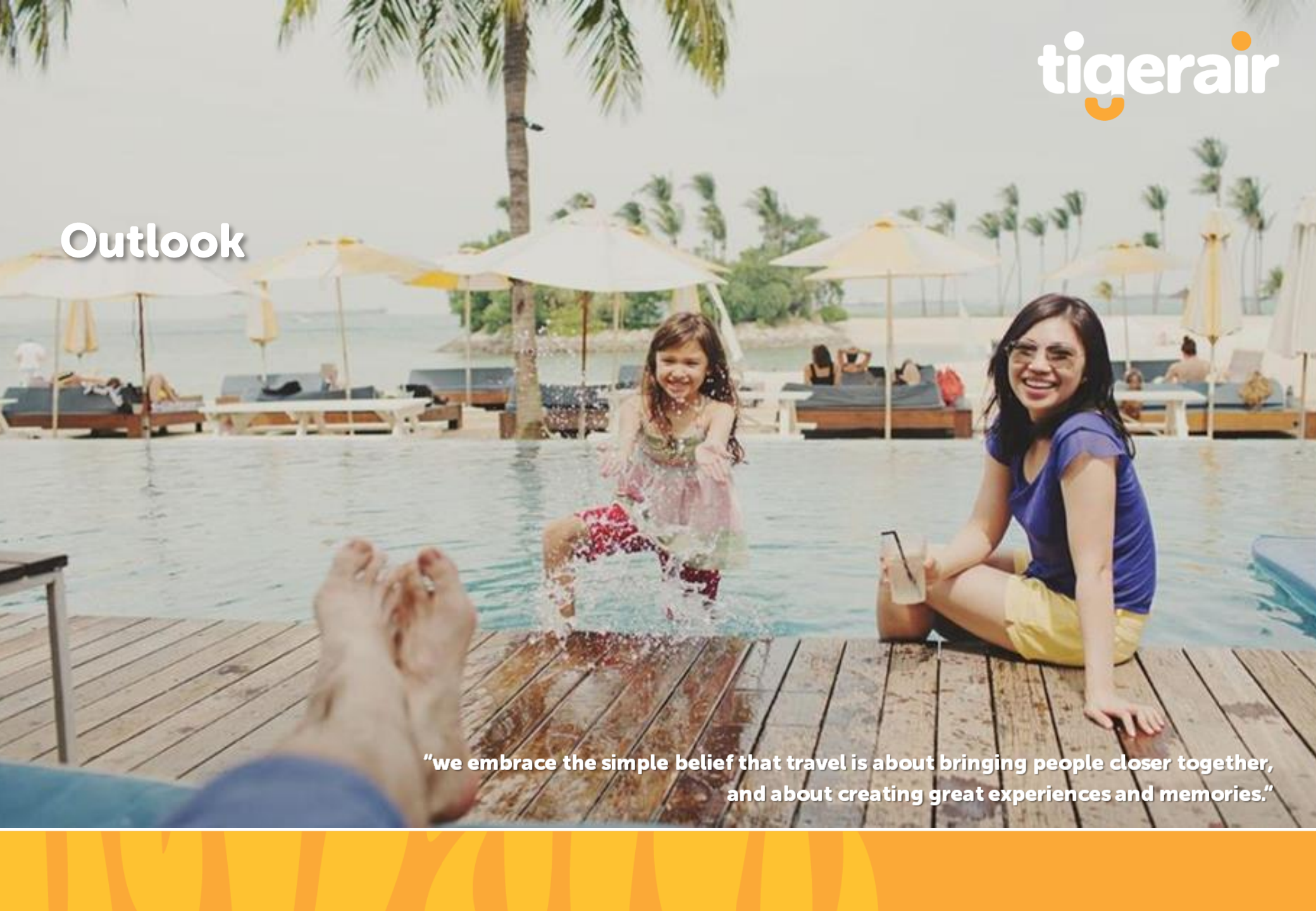
Singapore Operations Fleet	Number of Aircraft
As at 30 September 2015	operating fleet of 24 aircraft ⁽¹⁾ (22 A320, 2 A319)
Less: Planned disposal of aircraft	(2) ⁽²⁾
As at 31 March 2016	operating fleet of 23 aircraft

⁽¹⁾ Operating fleet excludes one finance-leased A320 aircraft planned for disposal which was grounded during 2QFY16

⁽²⁾ Includes the grounded A320 aircraft

The Tigerair logo is positioned in the top right corner. It features the word "tigerair" in a white, lowercase, sans-serif font. A stylized orange tiger head is integrated into the letter "i", with its nose and whiskers extending upwards and to the right.

Outlook

The background image shows a woman and a young girl splashing in a swimming pool. The woman is sitting on a wooden deck on the right, wearing a blue shirt and yellow shorts, holding a drink. The girl is in the water, splashing towards the camera. In the foreground, a pair of feet is visible, suggesting the viewer is sitting on a lounge chair. The scene is set in a tropical resort with palm trees and beach umbrellas in the background.

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- The period between October and December is a seasonally peak quarter. The Group will capitalise on the yield improvement opportunities during the holiday season. New services to Lucknow, and a return of services to Lijiang, are scheduled before the end of the year.
- The Group will continue to explore all opportunities for synergies with Scoot and the rest of the Singapore Airlines 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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