



SIA GROUP FINANCIAL RESULTS

**For 3rd Quarter and 9 Months
Ended 31 December 2016**



SIA GROUP

Q3 & 9M FY2016-17

SIA GROUP

Q3 & 9M FY2016-17

SINGAPORE AIRLINES



Operating Result

	<u>Q3</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Q3</u> <u>FY15/16</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>	<u>9M</u> <u>FY16/17</u> <u>(\$M)</u>	<u>9M</u> <u>FY15/16</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
Total Revenue	3,843.8	3,941.0	(2.5)	11,148.5	11,519.1	(3.2)
Total Expenditure	3,550.9	3,653.0	2.8	10,553.3	10,991.1	4.0
-- Net fuel cost	938.6	1,138.9	17.6	2,780.3	3,603.0	22.8
<i>Fuel cost</i>	<i>896.4</i>	<i>840.3</i>	<i>(6.7)</i>	<i>2,450.8</i>	<i>2,734.9</i>	<i>10.4</i>
<i>Fuel hedging loss</i>	<i>42.2</i>	<i>298.6</i>	<i>85.9</i>	<i>329.5</i>	<i>868.1</i>	<i>62.0</i>
-- Non-fuel expenditure	2,612.3	2,514.1	(3.9)	7,773.0	7,388.1	(5.2)
Operating Profit	292.9	288.0	1.7	595.2	528.0	12.7
Operating Profit Margin (%)	7.6	7.3	0.3 pts	5.3	4.6	0.7 pts

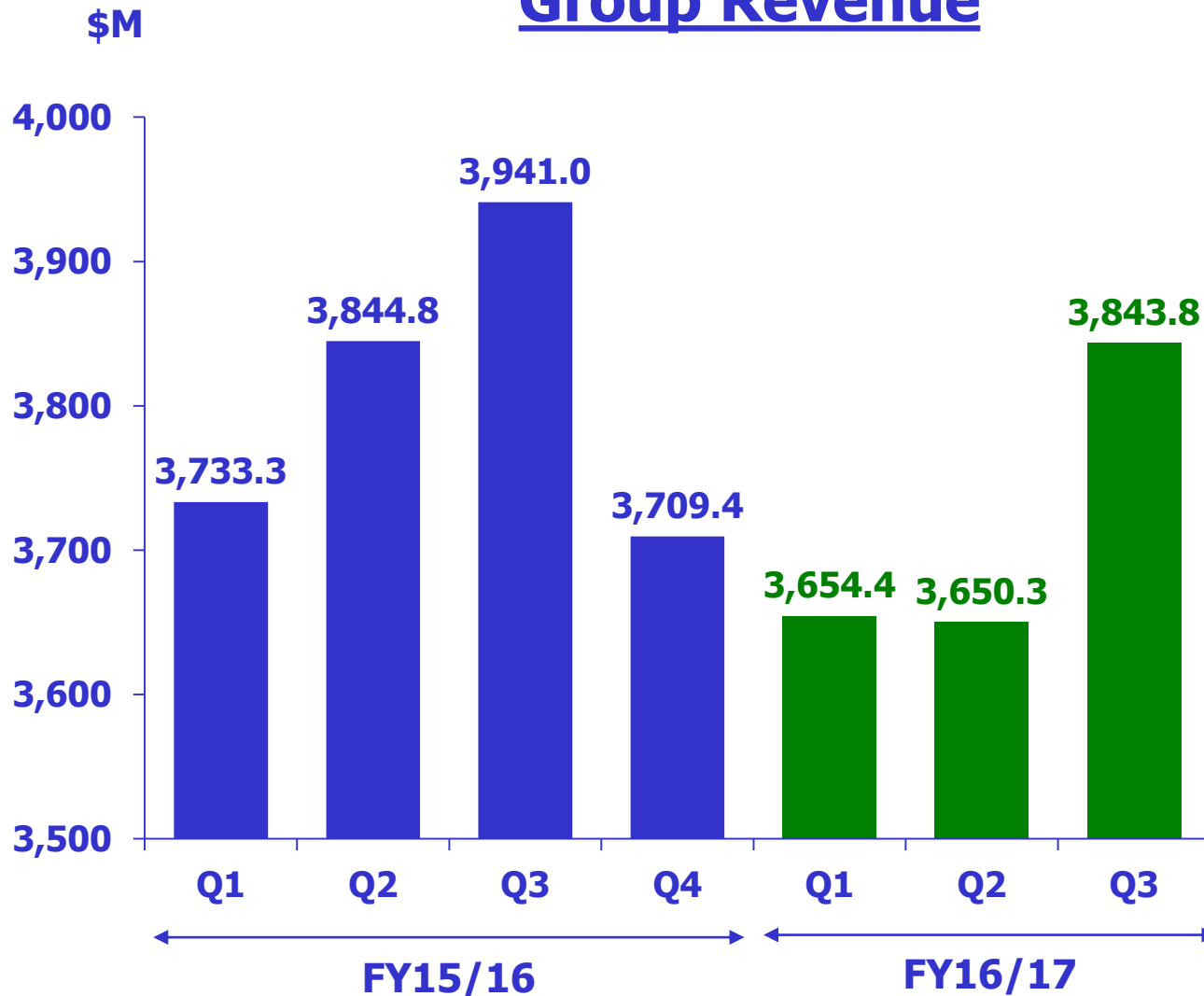
SIA GROUP

Q3 & 9M FY2016-17

SINGAPORE AIRLINES



Group Revenue



9M FY16/17
\$11,148.5M

Year-on-Year
 **\$370.6M**
(-3.2%)

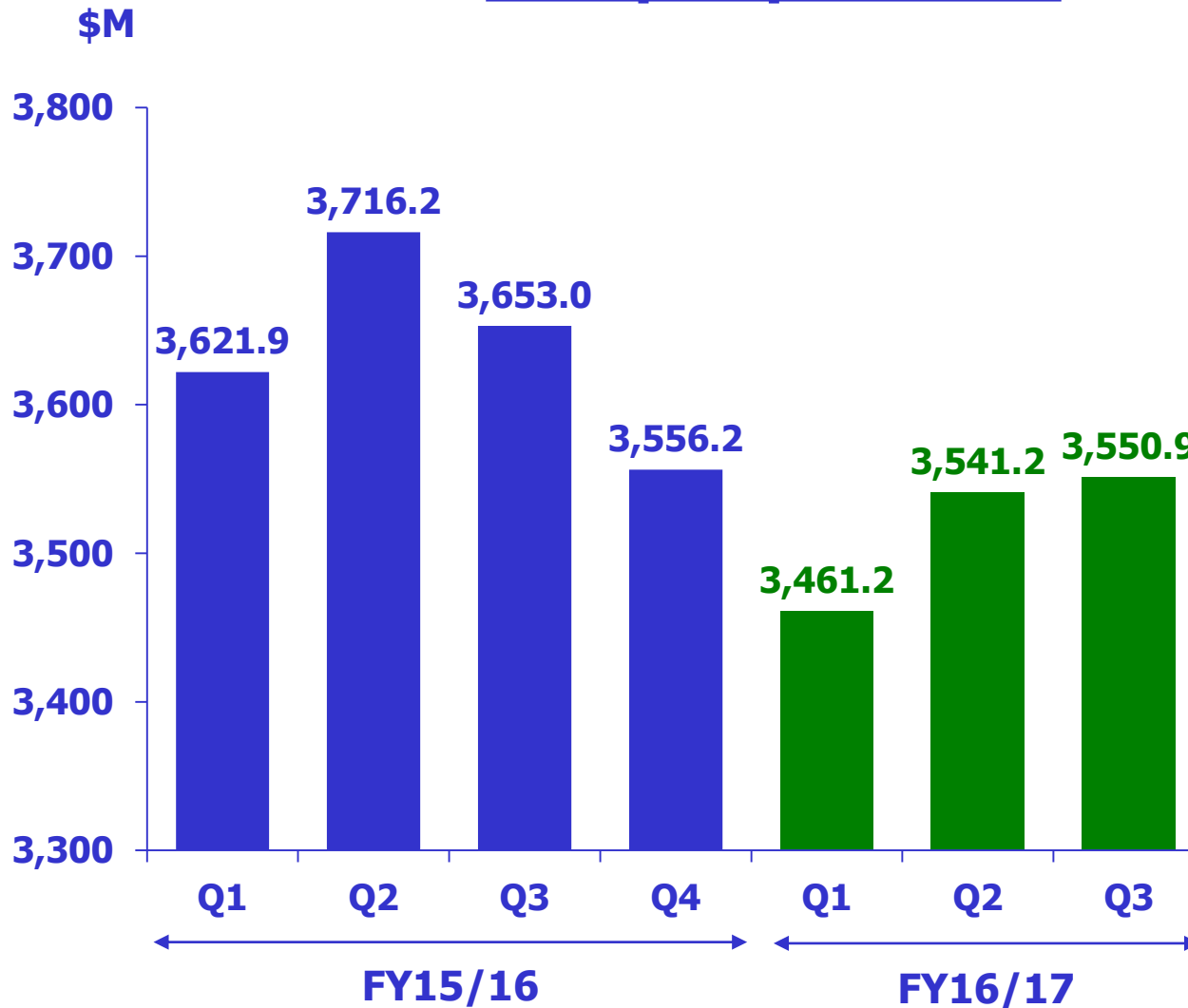
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Q3 & 9M FY2016-17

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Group Expenditure



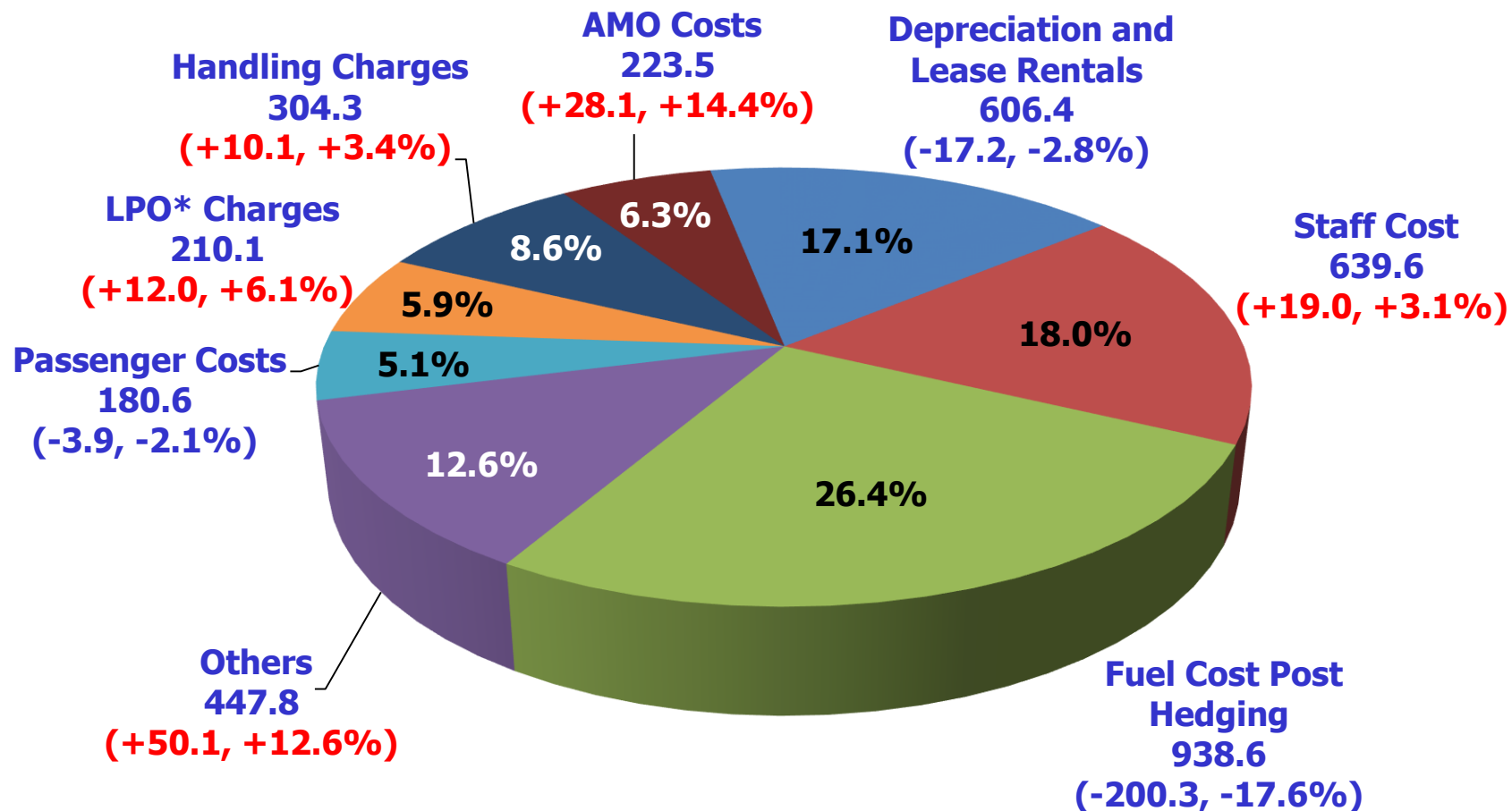
9M FY16/17
\$10,553.3M

Year-on-Year
\$437.8M
(-4.0%)





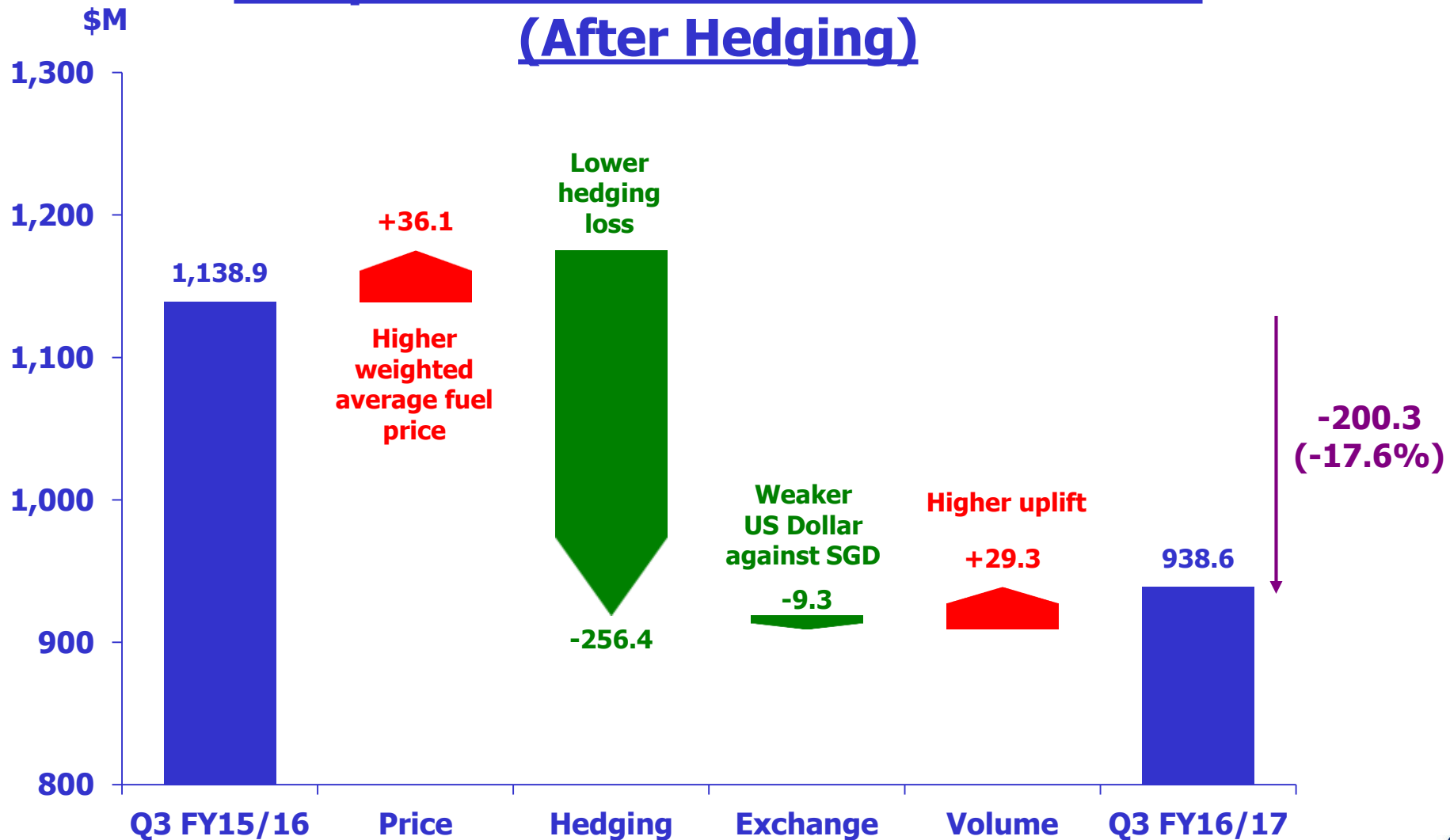
Cost Composition (\$M)



**Landing, Parking and Overflying*



Composition of Reduction in Fuel Cost (After Hedging)



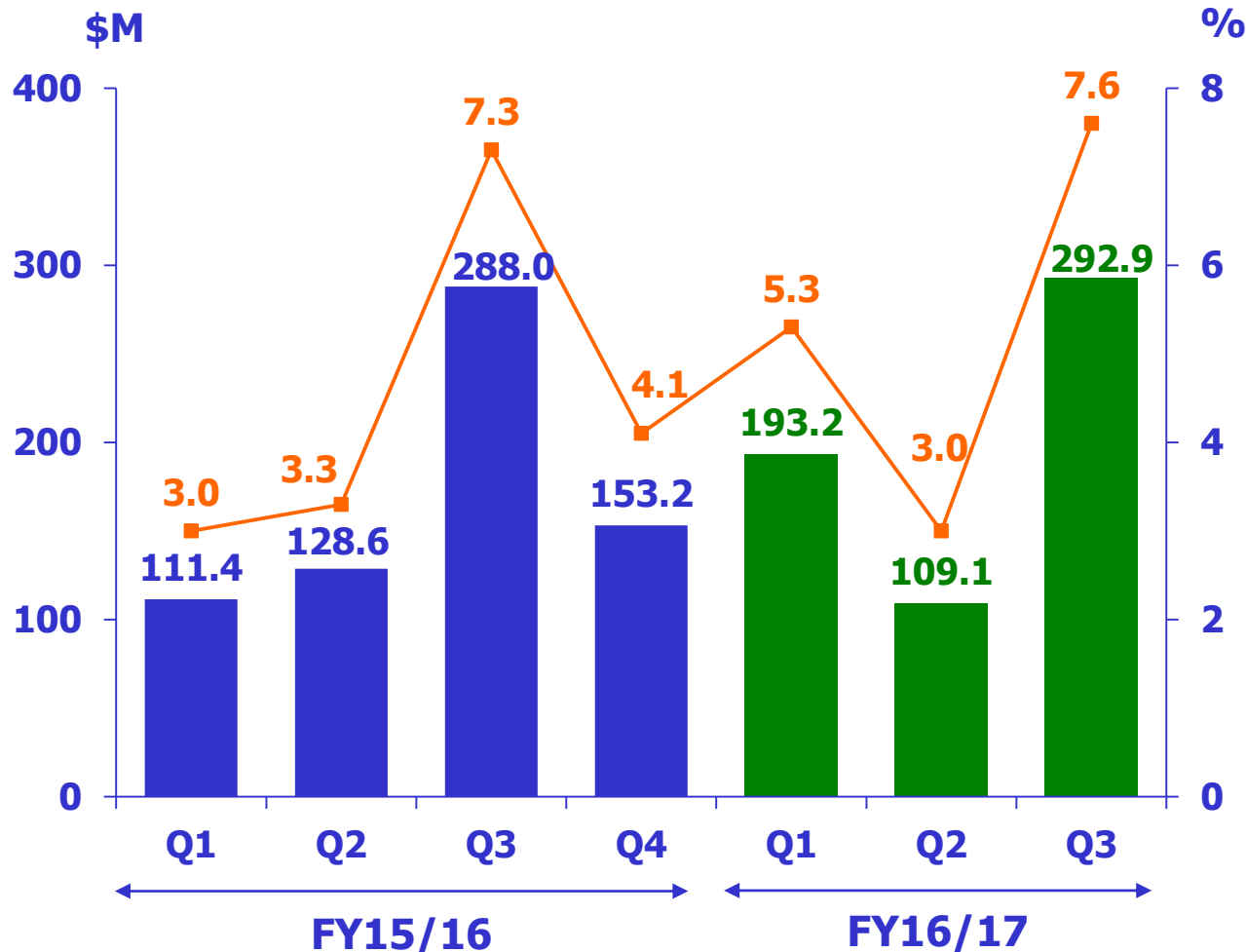
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Q3 & 9M FY2016-17

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Group Operating Profit

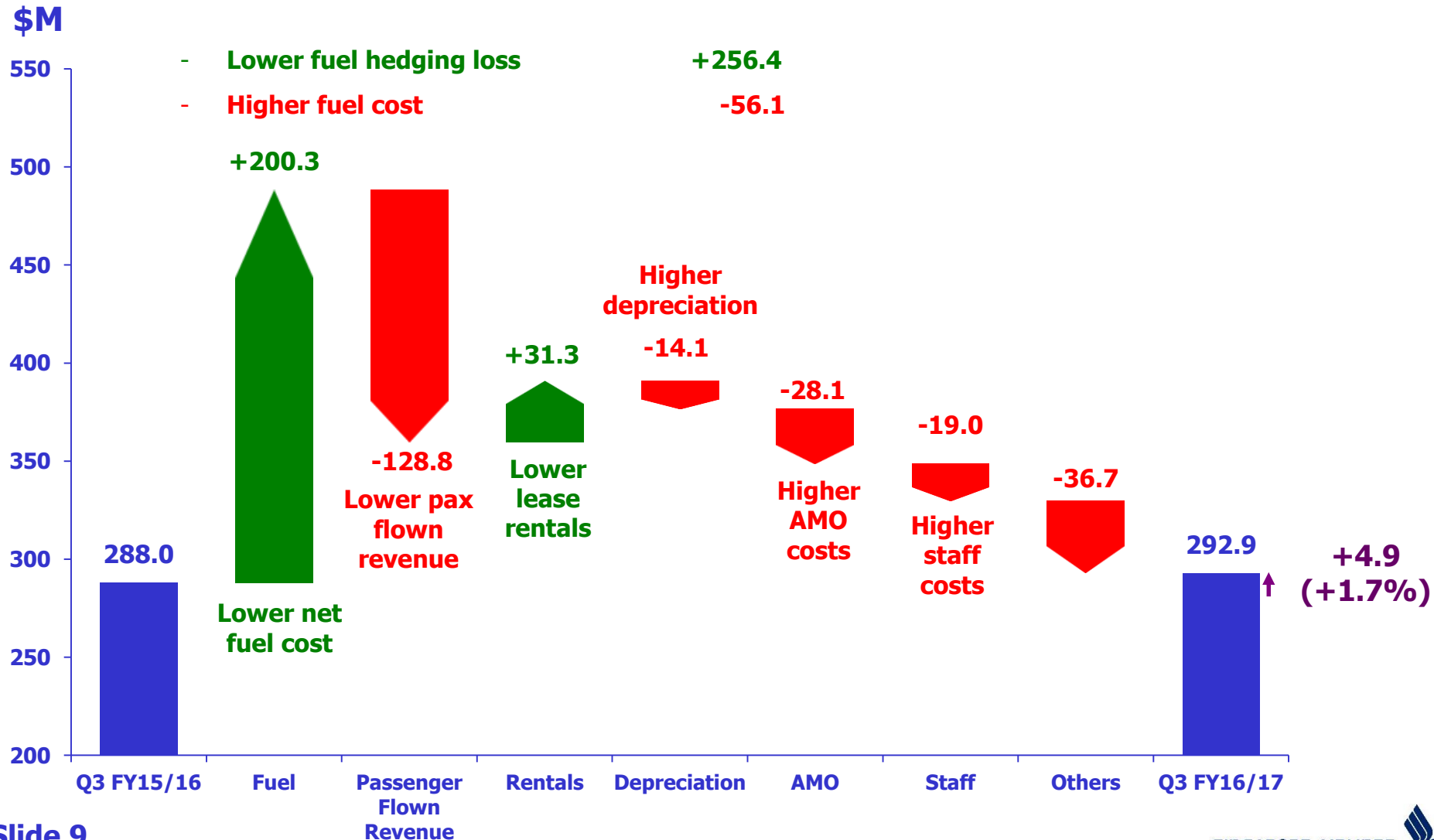


**9M FY16/17
Op. Profit
\$595.2M**
↑ **+\$67.2M
(+12.7%)**

**9M FY16/17
Operating
Profit Margin**
↑ **0.7% pts**



Composition of Increase in Operating Profit



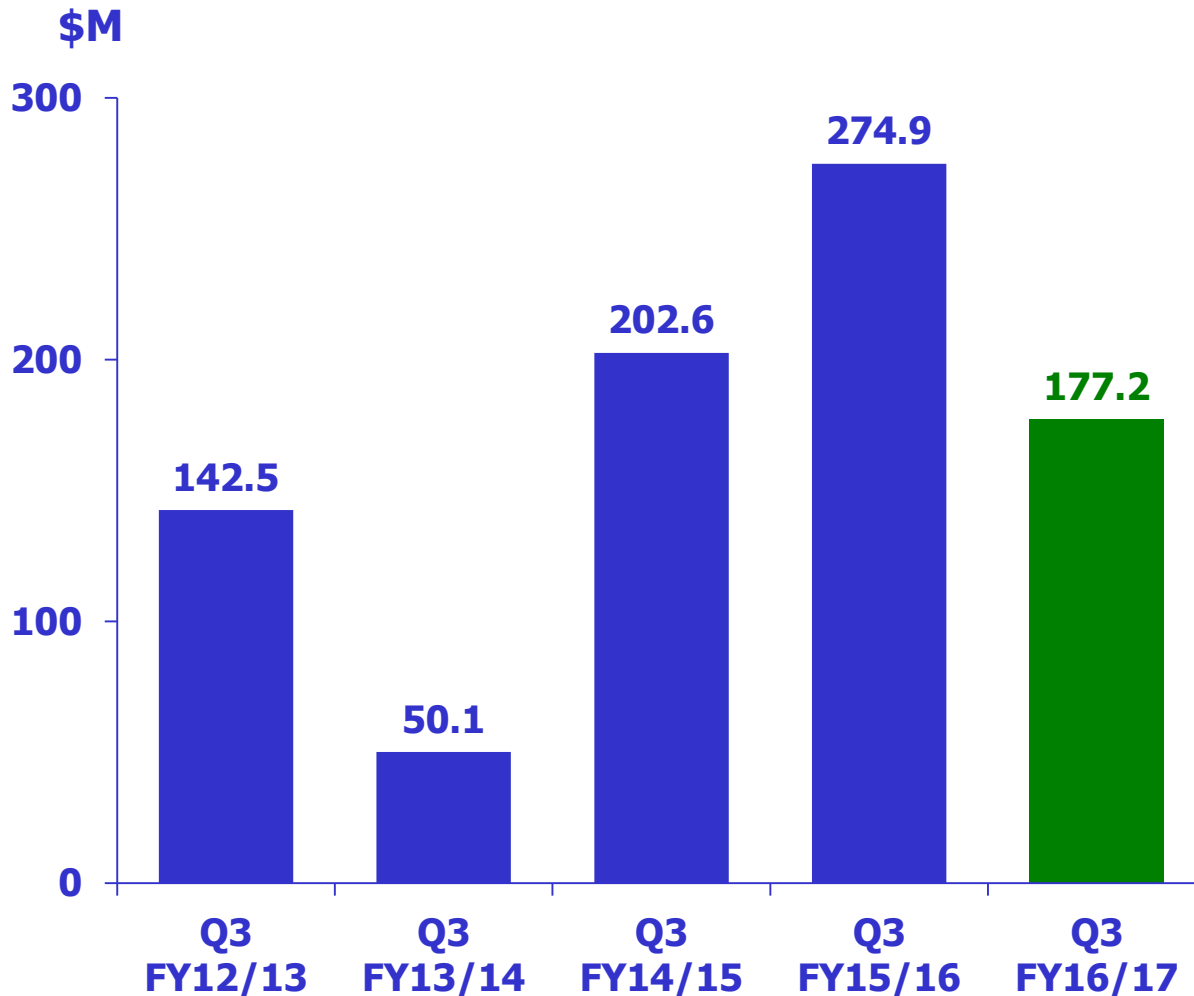


Group Operating Profit

	<u>Q3</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Q3</u> <u>FY15/16</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
SIA	151.2	181.0	(29.8)	(16.5)
SIAEC	25.2	29.1	(3.9)	(13.4)
SIA Cargo	53.6	2.2	51.4	n.m.
SilkAir	29.7	33.2	(3.5)	(10.5)
Scoot	19.9	18.0	1.9	10.6
Tiger Airways	8.6	9.0	(0.4)	(4.4)
Others	4.7	15.5	(10.8)	(69.7)
Group Total	292.9	288.0	4.9	1.7



Group Net Profit



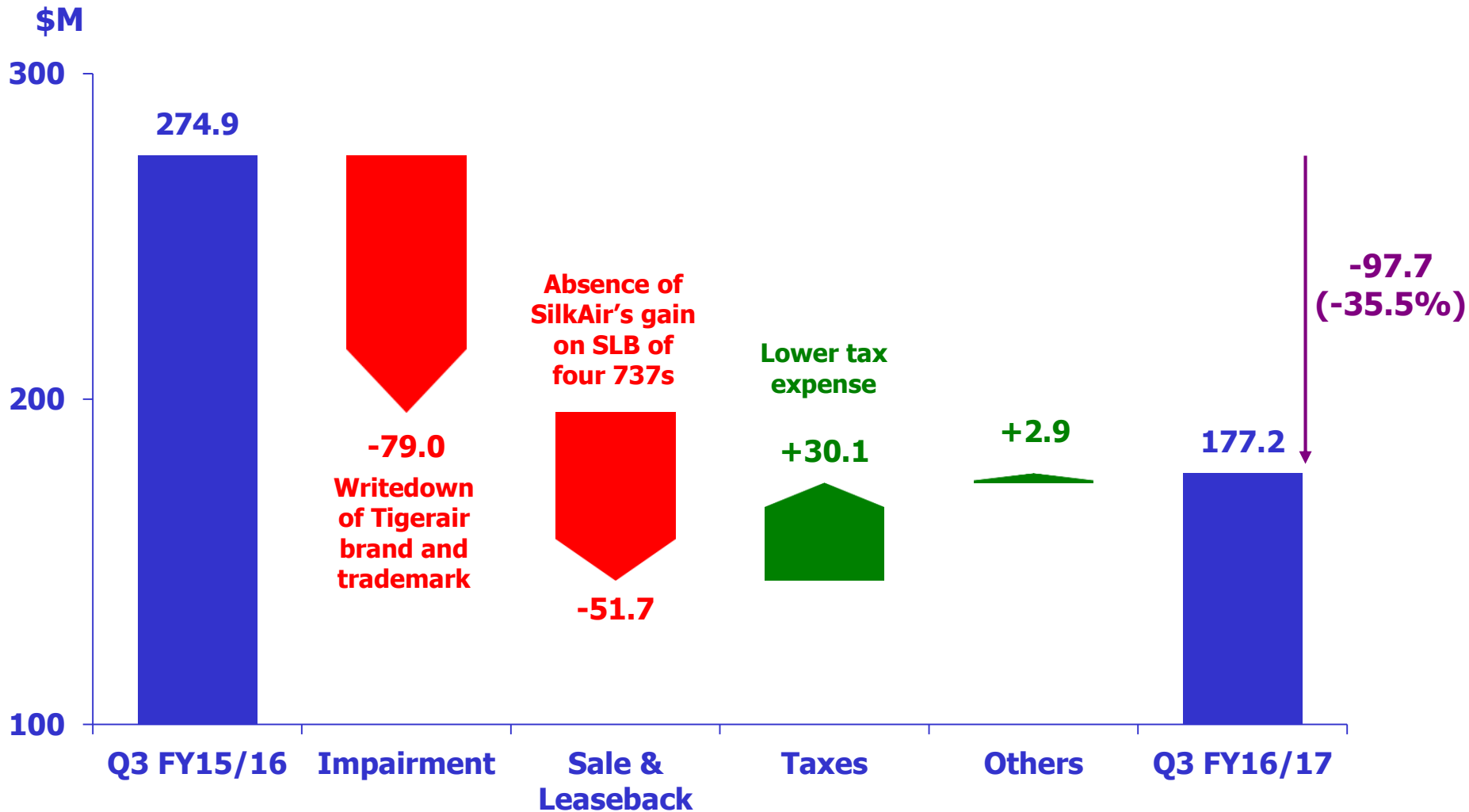
Q3 FY16/17
Net Profit
\$177.2M



\$97.7M
(-35.5%)



Group Profit Attributable to Owners of the Parent





PARENT AIRLINE COMPANY

Q3 & 9M FY2016-17

PARENT AIRLINE COMPANY

Q3 & 9M FY2016-17

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	<u>Q3</u> <u>FY16/17</u>	<u>Change</u> <u>%</u>	<u>9M</u> <u>FY16/17</u>	<u>Change</u> <u>%</u>
Available Seat-KM (M)	29,738.7	-	88,810.8	-0.6
Revenue Passenger-KM (M)	23,484.7	-1.3	69,648.5	-2.6
Passenger Load Factor (%)	79.0	-1.0 pt	78.4	-1.6 pts
Pax Yield - include fuel surcharge (¢/pkm)	10.4	-5.5	10.2	-4.7
Passenger Unit Cost (¢/ask)	8.1	-4.7	8.0	-7.0
Passenger Unit Ex-fuel Cost (¢/ask)	5.7	+3.6	5.6	+3.7
Passenger Breakeven Load Factor (%)	77.9	+0.6 pt	78.4	-2.0 pts

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Q3 & 9M FY2016-17

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Operating Result

	<u>Q3</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>	<u>9M</u> <u>FY16/17</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(\$M)</u>	<u>Better/</u> <u>(Worse)</u> <u>(%)</u>
Total Revenue	2,817.7	(172.6)	(5.8)	8,381.3	(515.8)	(5.8)
Total Expenditure	2,666.5	142.8	5.1	7,954.1	556.3	6.5
-- Net fuel cost	716.5	170.4	19.2	2,147.3	695.6	24.5
<i>Fuel cost</i>	<i>683.7</i>	<i>(31.9)</i>	<i>(4.9)</i>	<i>1,887.7</i>	<i>263.8</i>	<i>12.3</i>
<i>Fuel hedging loss</i>	<i>32.8</i>	<i>202.3</i>	<i>86.0</i>	<i>259.6</i>	<i>431.8</i>	<i>62.5</i>
-- Non-fuel expenditure	1,950.0	(27.6)	(1.4)	5,806.8	(139.3)	(2.5)
Operating Profit	151.2	(29.8)	(16.5)	427.2	40.5	10.5
Operating Profit Margin (%)	5.4	(0.7) pts		5.1		0.8 pts

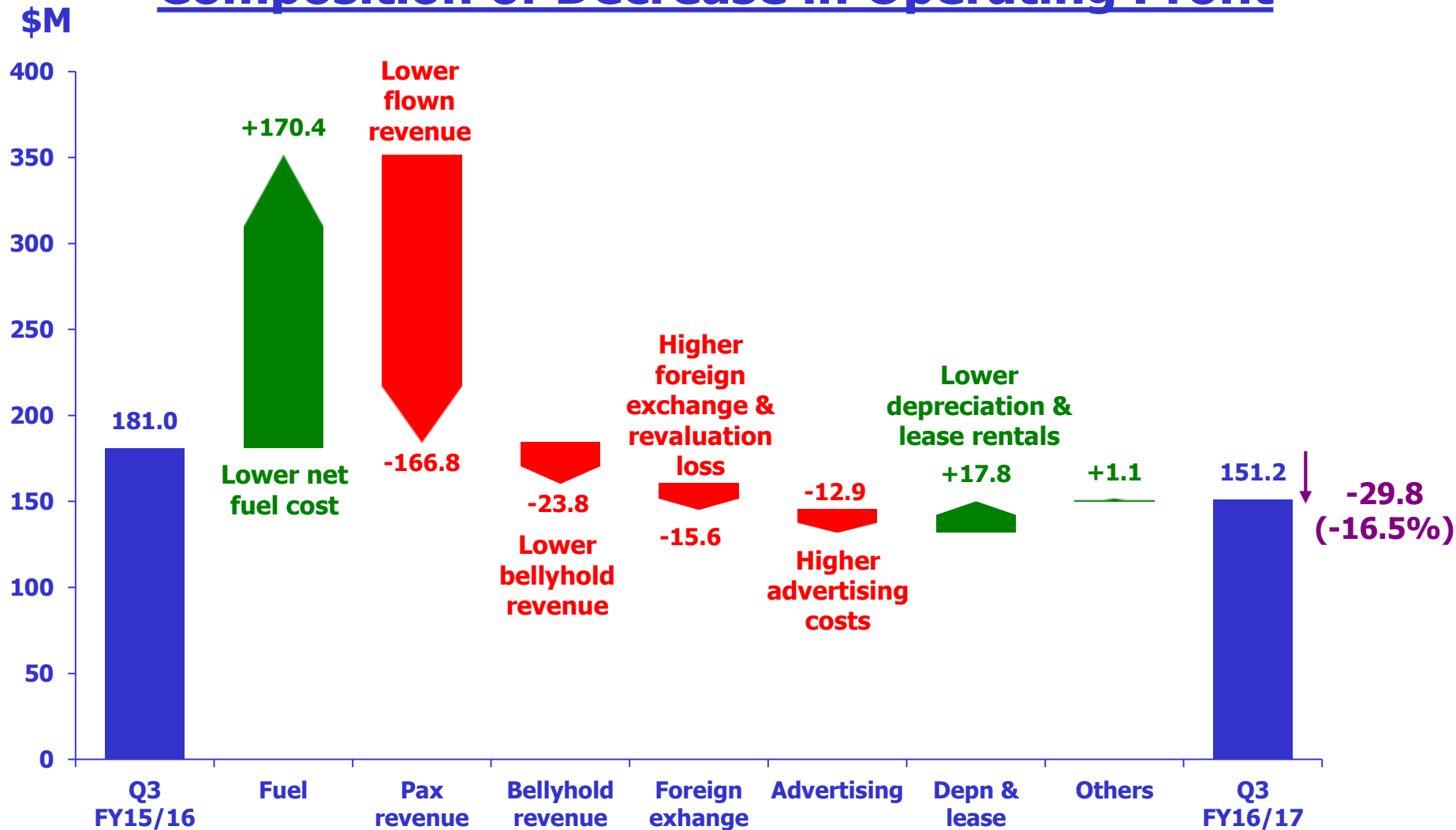
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Q3 FY2016-17

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Composition of Decrease in Operating Profit



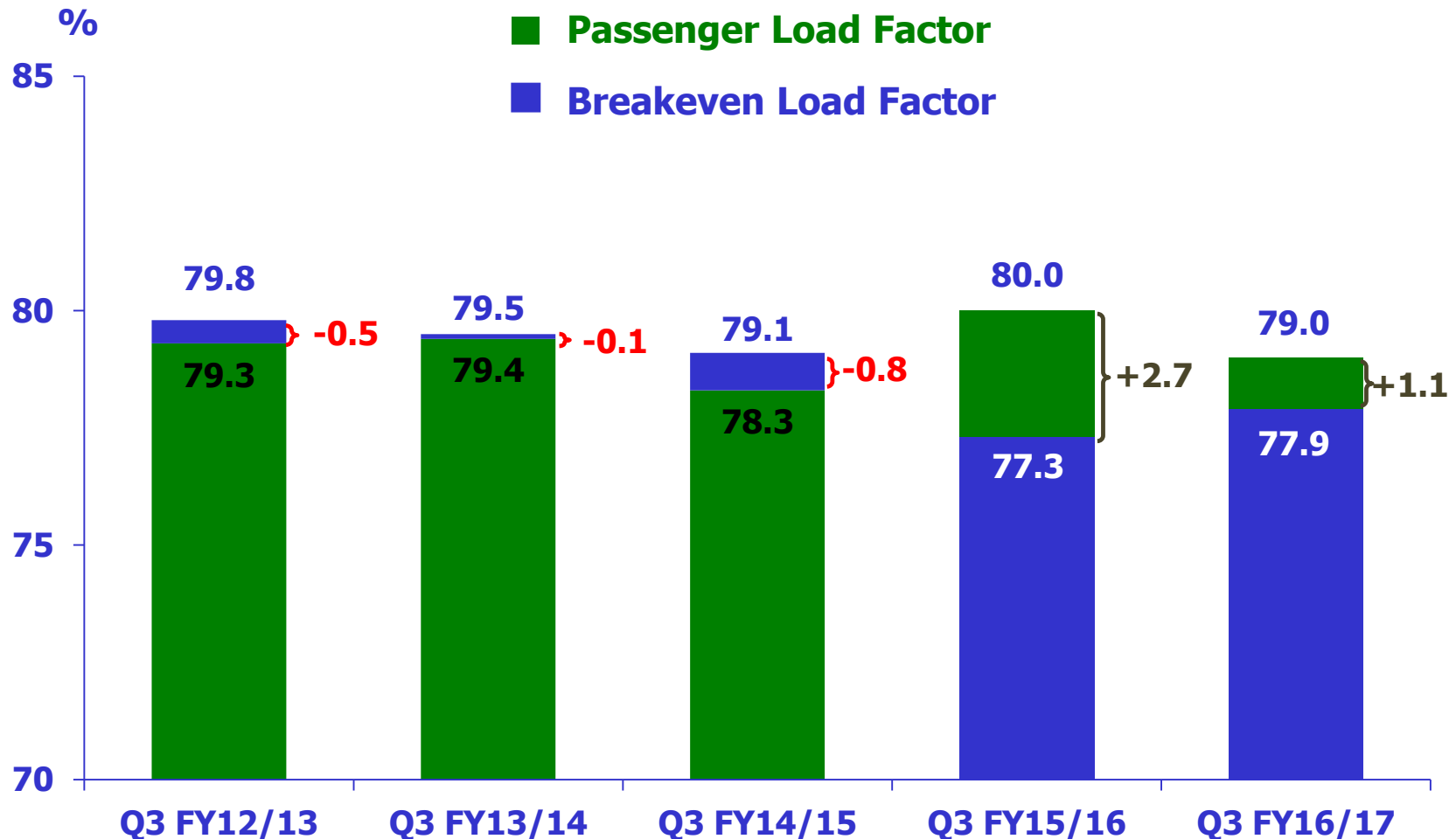
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Q3 FY2016-17

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Operating Performance



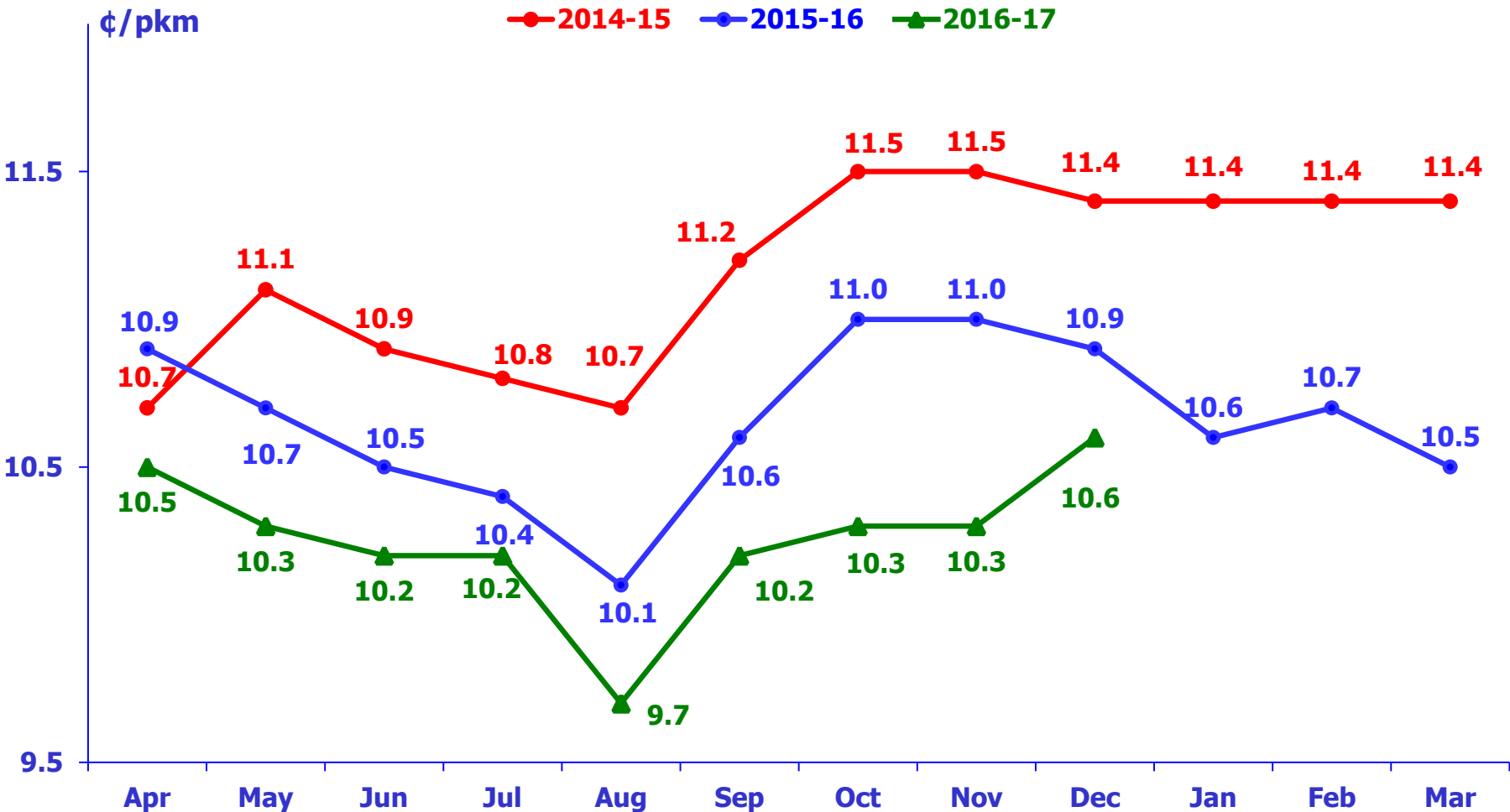
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Q3 & 9M FY2016-17

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Monthly Pax Yields (Including Fuel Surcharge)





Group Fuel Hedging Position

	Q4 FY16/17
	Jet Fuel
Percentage hedged (%)	37.4
Average hedged price (USD/BBL)	67

	Up to 2022
	Brent Hedges
Percentage hedged (%)	33 to 39
Average hedged price (USD/BBL)	53 to 59



Thank You

