



SIA ENGINEERING COMPANY



## FY11/12 Performance Review

SIA ENGINEERING COMPANY  
FIRST TO MAINTAIN A380





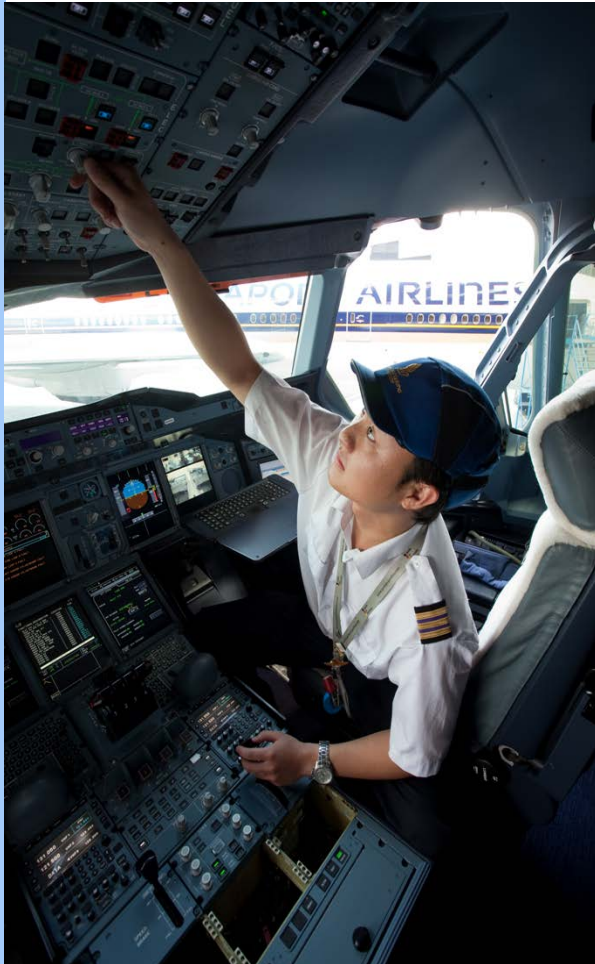
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# FY11/12 Performance Review (Operations)

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# Aircraft & Component Services



	<u>FY11/12</u>	<u>FY10/11</u>
'D' checks	23	21
'C' checks	110	113
'A' checks*	486	457

\* Performed in Singapore & Bahrain

## 24 New Contracts



# Line Maintenance

**+1.8%**

Flights handled at Changi  
Airport

FY11/ 12

**112,235**

FY10/ 11

**110,217**

**8 New Contracts**



**5 Renewed Contracts**



# Line Maintenance Network



**New Station : San Francisco**

# Fleet Management - Fleet Type



**29 Aircraft**



**106 Aircraft**



**9 Aircraft**



**11 Aircraft**



**5 Aircraft**

**Total Fleet Size of 160 Aircraft**

# Fleet Management Customers



**13 Customers in 10 Countries**

## STRATEGIC CUSTOMERS

**June 2011**

**SIA Cargo**

- Renewal of MRO Services Agreement
- 5-year contract, \$358 million value

**Nov 2011**

**Airbus**

- Total Support Package for 15 A330-300
- 6-year contract

**Feb 2012**

**Scoot**

- MRO Services Agreement
- 2+1 year contract





## OEM PARTNERSHIPS

**April 2011**

**SAFRAN**

- Official opening of J.V' s new facility

**May 2011**

**Panasonic Avionics Corp**

- J.V on IFE systems commenced operations.

**June 2011**

**Aircelle**

- GTA for maintenance of nacelle and thrust reverser systems on A380, A330 & A340. Appointed as Authorised Repair Centre.

**Feb 2012**

**Messier-Bugatti-Dowty**

- SIAEC appointed as the OEM' s Authorised Repair Centre for wheels and brakes.





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# FY11/12 Performance Review (Financial)

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# Summary of Group Results

	<b>FY1112</b>	<b>FY1011</b>	<b>Variance</b>	
	<b>\$M</b>	<b>\$M</b>	<b>%</b>	
<b>Revenue</b>	<b>1,169.9</b>	<b>1,106.9</b>	<b>+</b>	<b>5.7</b>
<b>Expenditure</b>	<b>1,040.3</b>	<b>971.2</b>	<b>+</b>	<b>7.1</b>
<b>Operating profit</b>	<b>129.6</b>	<b>135.7</b>	<b>-</b>	<b>4.5</b>
<b>Share of JV &amp; Assoc Cos' Profits</b>	<b>156.9</b>	<b>144.4</b>	<b>+</b>	<b>8.7</b>
<b>Profit before tax</b>	<b>303.1</b>	<b>296.1</b>	<b>+</b>	<b>2.4</b>
<b>Net profit</b>	<b>269.1</b>	<b>258.5</b>	<b>+</b>	<b>4.1</b>
<b>Net profit margin (%)</b>	<b>23.0</b>	<b>23.4</b>	<b>-</b>	<b>0.4 pts</b>

# 4QFY1112 Group Results

	4QFY1112 \$M	4QFY1011 \$M	Variance %	
Revenue	316.5	272.0	+	16.4
Expenditure	284.0	241.4	+	17.6
Operating profit	32.5	30.6	+	6.2
Share of JV & Assoc Cos' Profits	38.5	33.5	+	14.9
Profit before tax	75.6	67.9	+	11.3
Net profit	66.3	60.9	+	8.9
Net profit margin (%)	20.9	22.4	-	1.5 pts

# Breakdown of Group Revenue

	<b>FY1112 \$M</b>	<b>FY1011 \$M</b>	<b>Variance %</b>	
<b>Airframe &amp; Component Overhaul</b>	<b>550.7</b>	<b>542.5</b>	<b>+</b>	<b>1.5</b>
<b>Fleet Management</b>	<b>218.3</b>	<b>163.8</b>	<b>+</b>	<b>33.3</b>
<b>Repair &amp; Overhaul</b>	<b>769.0</b>	<b>706.3</b>	<b>+</b>	<b>8.9</b>
<b>Line Maintenance</b>	<b>400.9</b>	<b>400.6</b>	<b>+</b>	<b>0.1</b>
	<b>1,169.9</b>	<b>1,106.9</b>	<b>+</b>	<b>5.7</b>

# Group Expenditure

	<b>FY1112</b> <b>\$M</b>	<b>FY1011</b> <b>\$M</b>	<b>Variance</b> <b>%</b>
<b>Staff costs</b>	<b>471.2</b>	<b>452.9</b>	<b>+ 4.0</b>
<b>Materials</b>	<b>219.0</b>	<b>223.9</b>	<b>- 2.2</b>
<b>Subcontract costs</b>	<b>169.3</b>	<b>126.8</b>	<b>+ 33.5</b>
<b>Overheads</b>	<b>180.8</b>	<b>167.6</b>	<b>+ 7.9</b>
<b>Expenditure</b>	<b>1,040.3</b>	<b>971.2</b>	<b>+ 7.1</b>

# Profit Contribution

	<b>FY1112 \$M</b>	<b>FY1011 \$M</b>	<b>Variance %</b>
<b><u>Operating Segments</u></b>			
Repair & Overhaul	<b>45.5</b>	<b>41.2</b>	<b>+ 10.4</b>
Line Maintenance	<b>84.1</b>	<b>94.5</b>	<b>- 11.0</b>
	<b>129.6</b>	<b>135.7</b>	<b>- 4.5</b>
<b><u>JVs and Associated Cos</u></b>			
Engine Overhaul and Component	<b>141.2</b>	<b>130.6</b>	<b>+ 8.1</b>
Others	<b>15.7</b>	<b>13.8</b>	<b>+ 13.8</b>
	<b>156.9</b>	<b>144.4</b>	<b>+ 8.7</b>

# SIA vs Non-SIA Revenue

	<b>SIA \$M</b>	<b>Non-SIA \$M</b>	<b>Total \$M</b>
<b>SIAEC</b>	<b>604.5</b>	<b>482.2</b>	<b>1,086.7</b>
<i>% of non-SIA work</i>		<i>44%</i>	
<b>Subsidiary Cos</b>	<b>49.5</b>	<b>69.3</b>	<b>118.8</b>
<i>% of non-SIA work</i>		<i>58%</i>	
<b>JV &amp; Associated Cos</b>			
- Engine Overhaul and Component	708.3	2,406.6	3,114.9
- Others	55.0	263.6	318.6
	<b>763.3</b>	<b>2,670.2</b>	<b>3,433.5</b>
<i>% of non-SIA work</i>		<i>78%</i>	
<b>Combined revenue</b>	<b>1,417.3</b>	<b>3,221.7</b>	<b>4,639.0</b>
<i>% of non-SIA work</i>		<i>69%</i>	



# Financial Statistics

	<b>FY1112</b>	<b>FY1011</b>	<b>Variance</b>
<b>EPS (cents)</b>	<b>24.6</b>	<b>23.8</b>	<b>+ 3.3 %</b>
<b>Return on average shareholders' funds (%)</b>	<b>21.1</b>	<b>20.1</b>	<b>+ 1.0 pts</b>

	<b>As at Mar 12</b>	<b>As at Mar 11</b>	<b>Variance %</b>
<b>Shareholders' equity (\$M)</b>	<b>1,254.3</b>	<b>1,302.7</b>	<b>- 3.7</b>
<b>Net asset value per share (cents)</b>	<b>114.3</b>	<b>119.4</b>	<b>- 4.3</b>
<b>Cash position (Grp) (\$M)</b>	<b>497.9</b>	<b>581.4</b>	<b>- 14.4</b>

	FY1112	FY1011
<b><u>Final Dividend</u></b> <b><u>(in cents per share)</u></b>		
<b>Ordinary</b>	<b>15.0</b>	<b>14.0</b>
<b>Special</b>	<b>-</b>	<b>10.0</b>
<b>Total Dividend</b>	<b>21.0<sup>*</sup></b>	<b>30.0</b>

\* Inclusive of interim dividend of 6 cents per share paid on 29 November 2011.

- Prevailing economic uncertainties & oil price volatility impact aviation industry
- Demand for the Group's core businesses expected to remain stable in the near term
- Cost and efficiency management continue to be key priorities
- With our collaborations with strategic partners, the Group is well placed to benefit from projected long-term aviation growth in the region



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**THE END**

