



H1 FY2013/14 Performance Review





H1 FY2013/14 Performance Review (Financial)

Summary of Group Results



	1HFY1314	1HFY1213	Va	riance
	\$M	\$M		%
Revenue	583.3	585.0	-	0.3
Expenditure	527.1	519.0	+	1.6
Operating profit	56.2	66.0	-	14.8
Share of JV & Assoc Cos' Profits	94.1	78.8	+	19.4
Profit before tax	159.5	154.6	+	3.2
Net profit	140.0	137.2	+	2.0
Net profit margin (%)	24.0	23.5	+	0.5 ppt

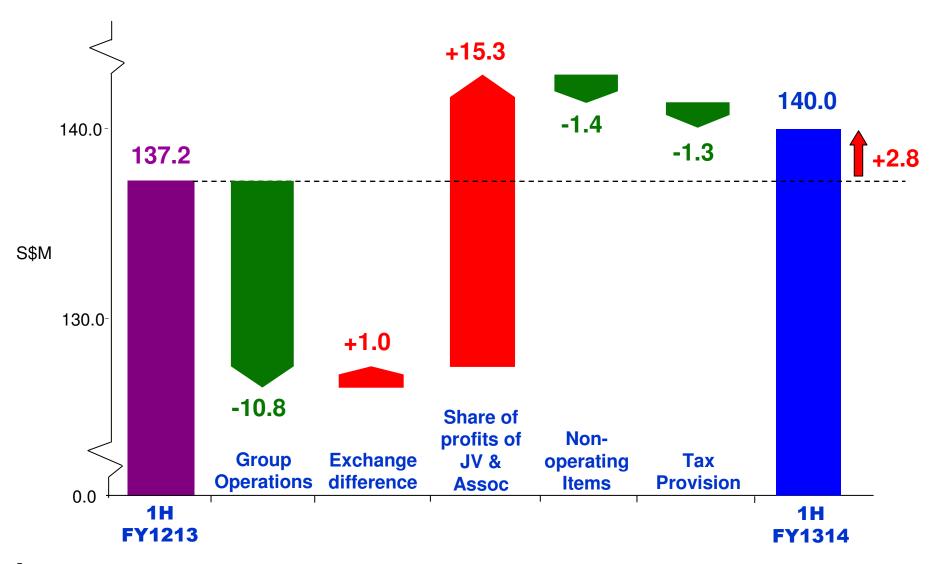
2QFY1314 Group Results



	2QFY1314 \$M	2QFY1213 \$M	Va	riance %
Revenue	293.9	284.5	+	3.3
Expenditure	265.4	252.9	+	4.9
Operating profit	28.5	31.6	•	9.8
Share of JV & Assoc Cos' Profits	48.5	38.8	+	25.0
Profit before tax	80.9	75.8	+	6.7
Net profit	71.0	67.1	+	5.8
Net profit margin (%)	24.2	23.6	+	0.6 ppt

Group Profit for 1H FY2013/14





Joint Venture and Associated Companies



	1HFY1314 \$M	1HFY1213 \$M	Variance %
Share of profits before tax			
Engine Overhaul and Component	81.6	70.7	+ 15.4
Others	12.5	8.1	+ 54.3
	94.1	78.8	+ 19.4

Breakdown of Group Revenue



	1HFY1314 \$M	1HFY1213 \$M	Va	riance %
Airframe & Component Overhaul	288.3	284.5	+	1.3
Fleet Management	79.0	93.2	-	15.2
Repair & Overhaul	367.3	377.7	-	2.8
Line Maintenance	216.0	207.3	+	4.2
	583.3	585.0	=	0.3

Group Expenditure



	1HFY1314 \$M			iance %
Staff costs	257.1	243.8	+	5.5
Materials	112.4	115.8	-	2.9
Subcontract costs	66.6	67.8	-	1.8
Overheads	91.0	91.6	-	0.7
Expenditure	527.1	519.0	+	1.6

Group Operating Profit by Segment



	1HFY1314	1HFY1213	Variance
	\$M	\$M	%
Repair & Overhaul Line Maintenance	15.1	20.8	- 27.4
	41.1	45.2	- 9.1
	56.2	66.0	- 14.8

SIA vs Non-SIA Revenue



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	SIA \$M	Non-SIA \$M	Total \$M
SIAEC	329.0	196.0	525.0
% of non-SIA work		37%	
Subsidiary Cos	28.5	50.1	78.6
% of non-SIA work		64%	
JVs & Associated Cos			
 Engine Overhaul and Component 	600.7	1,293.2	1,893.9
- Others	30.1	141.1	171.2
	630.8	1,434.3	2,065.1
% of non-SIA work		69%	
Combined revenue	988.3	1,680.4	2,668.7
% of non-SIA work		63%	

Financial Statistics



	1HFY1314	1HFY1213	Variance
EPS (cents)	12.6	12.5	+ 1.0 %
Return on average			
shareholders' funds (%)	21.6	22.1	- 0.5 ppt
	As at	As at	Variance
	Sept 13	Mar 13	%
Shareholders' equity (\$M)	1,301.1	1,301.9	- 0.1
Net asset value per share			
(cents)	116.9	117.7	- 0.7
Cash position (Grp) (\$M)	465.8	522.9	- 10.9

Interim Dividend



Interim Dividend

Ordinary

7.0 cents*

* The Company has declared an interim dividend of 7 cents per share, unchanged from last year.





H1 FY2013/14 Performance Review (Operations)

Core Business





Line <u>Ma</u>intenance

34 airports in 7 countries



Aircraft & Component Services

6 hangars in Singapore 2 hangars in the Philippines



Fleet Management Fleet size of 158 aircraft from 12 airlines

Line Maintenance



+16.9%

Flights handled at Changi Airport

H1 FY13/14

H1 FY12/13

65,572

56,093

9 New Contracts











上海航空公司







4 Renewed Contracts









Aircraft & Component Services



SINGAPORE



Hangar 1 May 1982 3 bays: widebody aircraft



Hangar 2 Jun 1992 2 bays: Airbus aircraft



Hangar 3 Oct 2001 1 bay: B777



Hangar 4 May 2005 1-bay: B747-400 PTF capability



Hangar 5Dec 20041 bay: specialised painting capability



Hangar 6 Apr 2010 1 bay: A380 & B777-300ER

Aircraft & Component Services







Hangar 1 **July 2009** 1 bay: A320





Hangar 2 Apr 2013

1 bay: narrow-body aircraft



Hangar 3 2014 (under construction) 1 bay: widebody aircraft

Aircraft & Component Services





Hangar checks performed at Singapore base:

H1 FY13/14 H1 FY12/13

'D' checks 23 22

'C' checks 37 49

'A' checks* 193 210

11 New Contracts @Singapore Base

Hangar checks performed at Clark base:

H1 FY13/14 H1 FY12/13
'C' checks 8 7

'A' checks 15 19

Delease & 12 9

Ad-hoc























^{*} Includes 'A' checks performed by Line Maintenance at Changi Airport and at Bahrain

Fleet Management





FMP fleet: 158 aircraft ONE OF THE WORLD'S LARGEST FLEET MANAGEMENT SERVICE PROVIDERS

























SIAEC Group: 25 JVs in 9 countries



Line Maintenance & Airframe JVs		Engine & Engine Part Repair & Overhaul JVs		Component Repair & Overhaul and Knowledge-based JVs		
Aircraft Maintenance Services Australia (AMSA)	SIA Engineering (USA) Inc (SEUS)	Singapore Aero Engine Services (SAESL)	Eagle Services Asia (ESA)	Singapore Jamco (SJAMCO)	Fuel Accessory Service Technologies (FAST)	
Australia 100%	United States 100%	Singapore 50%	Singapore 49%	Singapore 65%	Singapore 49%	
Aviation Partnership (Philippines) Corporation (APlus)	SIA Engineering (Philippines) Corporation (SIAEP)	Hong Kong Aero Engine Services (HAESL)	Component Aerospace Singapore (CAS)	JAMCO Aero Design & Engineering (JADE)	Goodrich Aerostructures Service Centre-Asia (GASCA)	
Philippines 51%	Philippines 65%	Hong Kong 10%	Singapore 49%	Singapore 45%	Singapore 40%	
Pan Asia Pacific Aviation Services (PAPAS)	PT JAS Aero- Engineering Services (PT JAES)	International Engine Component Overhaul (IECO)	PWA International (PWAI)	Safran Electronics Asia (SEA)	Aerospace Component Engineering Services (ACES)	
Hong Kong 47.1%	Indonesia 49%	Singapore 50%	Ireland 49%	Singapore 49%	Singapore 51%	
Southern Airports Aircraft Maintenance Services (SAAM)		Asian Surface Technologies (AST)	International Aerospace Tubes Asia (IAT Asia)	Messier Services Asia (MSA)	Panasonic Avionics Services Singapore (PACSS)	
Vietnam 49%		Singapore 29%	Singapore 33.3%	Singapore 40%	Singapore 42.5%	
JV Partner Pratt & Whitney Rolls-Royce Cebu Pacific	Jamco Others Safran Wholly-Owned	Asian Compressor Technology Services (ACTS) Taiwan 24.5%	Turbine Coating Services (TCS) Singapore 24.5%			

Outlook



- Against the prevailing global economic uncertainties, the performance of the Group is expected to remain stable.
- We continue to focus on costs, productivity improvements and growing our business.
- Our diversified portfolio of MRO services and presence in key markets, backed by strategic collaborations and a strong balance sheet, places the Group well to pursue growth opportunities.





H1 FY2013/14 Performance Review *Thank You*