

Singapore Airlines profits plunge amid Air India losses

- A Monitor Report

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Singapore : Singapore Airlines has reported a sharp 59 percent drop in quarterly profits, attributing much of the decline to its investment in Air India-the carrier at the center of India's deadliest aviation accident in over 30 years.

The Singapore flag carrier posted net earnings of SD 186 million (USD 137 million) for the three months ending June, down from SD 452 million in the same period last year. Losses from associated companies, mainly Air India, amounted to SD 122 million during the quarter, the airline said in its July 28 earnings statement.

Despite the setback, Singapore Airlines recorded a 1.5 percent year-on-year rise in revenue to SD 4.8 billion, citing steady demand for air travel despite a challenging global economic and political backdrop.

The decline in profits follows the June crash of an Air India flight from

Ahmedabad to London, which killed more than 240 passengers and crew, leaving just one survivor. Media reports have speculated about pilot actions, but India's Aircraft Accident Investigation Bureau has warned against premature conclusions while the inquiry continues.

Singapore Airlines took a 25 percent stake in Air India last year when its joint venture with Tata Sons, Vistara, was merged into the Indian flag carrier. Tata, which acquired Air India from the government in 2022, has faced difficulties modernizing the airline, which was already under fire for outdated aircraft and subpar service.

Adding to the pressure, Air India competes against IndiGo, which commands nearly two-thirds of India's domestic market and is expanding aggressively into international routes. Earlier this month, Tata revealed that Air India posted an annual loss of INR 108.59 billion (USD 1.25 billion) in the year to March 2025-the first financial disclosure since the merger with its sister airlines.

Despite the losses, Singapore Airlines reaffirmed its commitment to the Indian venture, saying it would continue to work closely with Tata Sons to support Air India's transformation plans.