Transport

Singapore Airlines' profit suffers after Air India crash

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Singapore Airlines suffered a 59 per cent drop in profits last quarter as it was hit by losses from its stake in Air India, the carrier embroiled in India's worst aviation disaster in three decades.

Net profits at Singapore's national carrier fell from S$266mn ($207mn) to S$186mn compared with the same period last year, the group reported yesterday. It said its losses from associated companies, "notably from Air India's financial results", were S$122mn for the three months to the end of June.

Singapore Airlines' revenue rose 1.5 per cent to S$4.8bn in the quarter, which the group said showed demand for flights remained strong despite economic and geopolitical uncertainties.

More than 240 passengers and crew died when an Air India flight bound for London crashed shortly after taking off from Ahmedabad last month, leaving a sole survivor.

Global focus has shifted to the roles of the Air India pilots after media reports that the captain may have turned off the plane's fuel switches shortly after takeoff. However, earlier this month, India's Air Accident Investigation Bureau warned foreign media against "irresponsible" speculation about the causes of the disaster as the probe continued.

Singapore Airlines acquired a 25 per cent stake in Air India last year after its joint venture with Tata Sons was absorbed in a merger. Tata had bought Air India out of state ownership in 2022.

This month, Tata reported that privately held Air India registered an annual loss of Rs108.59bn ($1.25bn) in the year to the end of March 2025, the first time it had published financial details since the full merger with its sister airlines.

Singapore Airlines said it was committed to its Indian business.