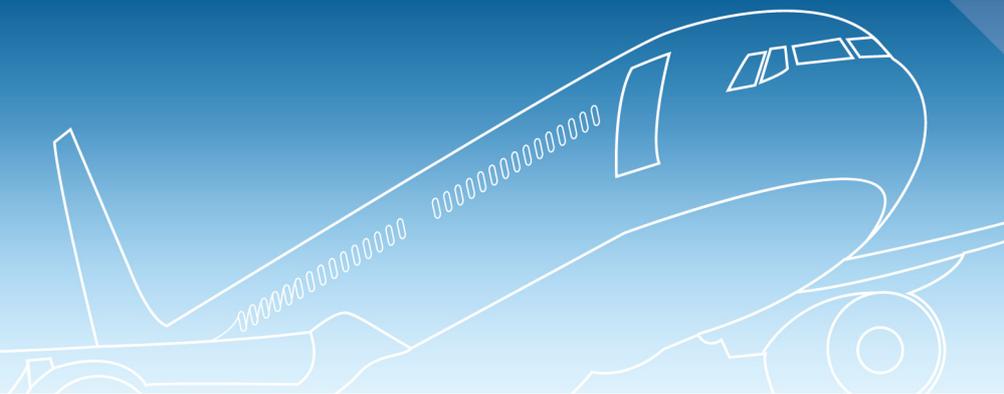


INNER FEATURES

OPERATIONAL RESULT

JULY 2017



GROWTH INDICATOR

MAIN INDICATOR	YTD JULY 2017	▲
PASSANGER CARRIED	20,773,089	3.62%
CARGO CARRIED (TON)	253,931	12.33%
ASK (000)	36,756,269	6.06%
RPK (000)	27,381,322	9.32%
SLF (%)	74.49	2.22 pp

The Operational Performance of Scheduled Flight Still Grows in Hajj Season This Year.

Garuda Indonesia Group (The Group), set the number of passenger increased by 2.20% YoY in July 2017. The Group increased the capacity (ASK) by 1.49% YoY and captured bigger demand through RPK Growth by 2.83% YoY. These conditions support the Group's Seat Load Factor (SLF) was maintained at level 81.81%. As the continuation of "Fleet Optimization" strategy, the Group also maintained the aircraft utilization increased by 40 minutes to be 9:41 hours. Furthermore, The On Time Performance (OTP) also set above the 80%, or improved by having lower decreases 1.85 bps.

As part of "Enhances Revenues Management System" strategy, the Group maintained the number of cargo carried increased by 24.70% YoY. The Passenger Yield also maintained to improved with lower decreases 2.48% YoY compared to YTD July was 4.18% YoY. As the result of cost saving strategy, the Group set the unit cost (CASK) declined by 6.84% YoY and unit cost ex. fuel (CASK Ex Fuel) declined by 9.17% YoY. In month of July 2017, the jet fuel was identified stable at level of price USD 0.47 / liter.

International Platform Slightly Decreased by 0.08% YoY due to Hajj Season

In July 2017, the international number of passenger slightly decreased by 0.08% as impact of Hajj Season period. In this season, the scheduled flights to Middle East were reduced and replaced by charter flight of Hajj.

Citilink Still Performs well in Domestic LCC Market

Citilink captured higher demand with number of passenger growth 8.97% YoY, or increased approximately 2 times of IDs GDP growth due to the booming LCC market. The production growth also managed below demand growth, The ASK increased by 6.25% YoY and RPK increased by 11.97% YoY. The cargo side also improved with number of cargo increased by 19.09% YoY. The operational cost also maintained to decline with unit cost (CASK and CASK Ex Fuel) decreased by 5.07% and 6.19% consecutively.

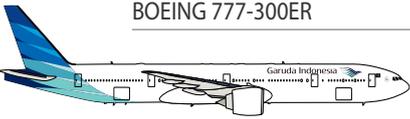
Garuda Indonesia & BNI launch 'Ayo Liburan' tourism program.

Garuda Indonesia and state-owned Bank Negara Indonesia (BNI) have recently come up with a tourism program called Ayo Liburan (Let's Take a Vacation) that can support the tourism ministry's target of 20 million overseas tourists and 275 local tourists by 2019. This program offers participants to travel to five destinations in Indonesia namely Belitung, Labuan Bajo, Malang, Padang, and Banyuwangi throughout the months of August until November this year. Apart from flight tickets, travelers can; also make an arrangement for hotels, local tour packages, entrance fee to some of the tourist attractions, transportation and even culinary tour packages from the program. The launch of "Ayo Liburan" program was inaugurated jointly by Deputy of Tourism Marketing Development of the Ministry of Tourism of the Republic of Indonesia Esthy Reko Astuti, President Director of BNI, Achmad Baiquni and Our CEO at hangar area Garuda Maintenance Facility (GMF) Aero Asia, Cengkareng on July 23, 2017.

Departing 1,994 pilgrims from 9 Embarkation, We Start Phase I (Departure) Hajj 2017.

The release of the first kloter of Hajj in 2017 was inaugurated by the Minister of Religious Affairs of the Republic of Indonesia, Lukman Hakim Saifuddin, Director General of Air Transportation, Agus Santoso and Our CEO, Pahala N Mansury at Hajj Dormitory, Pondok Gede - Jakarta on Friday, July 28, 2017. The departure of the first kloter was carried out simultaneously in 5 embarkations of a total of 9 embarkations served. The five embarkations are Medan, Jakarta, Solo, Padang, and Makassar (towards Medina). In the implementation of haj flight in 2017 / 1438H, Garuda Indonesia prepared 14 wide body airplanes consisting of three Boeing 747-400 aircraft, five Boeing 777-300 ER aircraft, and six Airbus 330-300. The number of aircraft operated during the hajj season of 2017 adjusted to the increase of Hajj traffic in 2017 / 1438H.

FLEET STRUCTURE

WIDE BODY				GARUDA INDONESIA				NARROW BODY			
	BOEING 777-300ER	JUL'16	DEC'16	JUL'17		BOEING 737-800NG	JUL'16	DEC'16	JUL'17		
		10	10	10			78	75	73		
	BOEING 747-400	JUL'16	DEC'16	JUL'17		CRJ1000 NEXTGEN	JUL'16	DEC'16	JUL'17		
		2	2	2			18	18	18		
	AIRBUS A330-300	JUL'16	DEC'16	JUL'17		ATR 72-600	JUL'16	DEC'16	JUL'17		
		16	17	17			14	15	16		
	AIRBUS A330-200	JUL'16	DEC'16	JUL'17	TOTAL NARROW BODY						
		8	7	7	JUL'16	DEC'16	JUL'17				
TOTAL WIDE BODY				JUL'16	DEC'16	JUL'17	110	108	107		
		36	36	36	TOTAL GARUDA INDONESIA						
					JUL'16	DEC'16	JUL'17	146	144	143	

CITILINK

	AIRBUS A320-200	JUL'16	DEC'16	JUL'17		BOEING 737-500	JUL'16	DEC'16	JUL'17	
		39	44	49			3	3	3	
	BOEING 737-300	JUL'16	DEC'16	JUL'17	TOTAL CITILINK					
		5	5	5	JUL'16	DEC'16	JUL'17	47	52	57
TOTAL FLEETS				JUL'16	DEC'16	JUL'17	193	196	200	

APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	JUL 2016	JUL 2017	Δ	YTD 2016	YTD 2017	Δ
GARUDA INDONESIA GROUP						
Pax Carried	3,454,264	3,530,400	2.20%	20,047,172	20,773,089	3.62%
ASK (000)	5,079,949	5,155,705	1.49%	34,657,595	36,756,269	6.06%
RPK (000)	4,101,737	4,217,785	2.83%	25,046,952	27,381,322	9.32%
SLF (%)	80.74	81.81	1.07	72.27	74.49	2.22
Aircraft Utilization*	9:01	9:41	0:40	8:48	9:28	0:40
Frequencies	24,222	24,465	1.00%	157,879	161,881	2.53%
OTP*	87.85 pp	86.0 pp	-1.85 pp	90.80 pp	85.8 pp	-5.00 pp
Fuel Burn (Liter)	179,848,843	180,759,133	0.51%	1,201,553,167	1,274,321,963	6.06%
Block Hours	49,853	51,944	4.20%	327,818	349,142	6.50%
Cargo Carried (Ton)	27,708	34,552	24.70%	226,062	253,931	12.33%
CLF (%)	44.51	57.81	13.30	48.48	56.07	7.6
Passanger Yield (Usc)	7.67	7.48	-2.48%	6.93	6.64	-4.18%
CASK (Usc)	6.15	5.73	-6.84%	5.74	5.87	2.22%
CASK-excl Fuel (Usc)	4.49	4.08	-9.17%	4.30	4.11	-4.32%
Fuel Price (USD/Liter)	0.47	0.47	0.64%	0.42	0.51	21.43%

Notes:

* Number of passenger carried is calculated on the basis of origin/destination, regardless of the number of stage lengths undertaken.

** All figures are for Garuda Indonesia and Citilink, except for aircraft utilization and on time performance are for mainbrand only.

GARUDA INDONESIA (DOMESTIC)

Pax Carried	1,910,214	1,885,627	-1.29%	11,219,850	11,013,653	-1.84%
ASK (000)	1,986,900	2,016,957	1.51%	13,125,230	13,373,054	1.89%
RPK (000)	1,628,265	1,649,036	1.28%	9,643,139	9,563,559	-0.83%
SLF (%)	81.95	81.76	-0.2	73.47	71.51	-2.0
Passanger Yield (Usc)	8.81	8.69	-1.36%	8.35	8.07	-3.35%
Cargo Carried (Ton)	16306	19581	20.08%	135802	144684	6.54%
CASK (Usc)	7.17	6.66	-7.10%	6.89	7.03	2.09%
CASK-excl Fuel (Usc)	5.33	4.83	-9.37%	5.23	5.01	-4.19%

GARUDA INDONESIA (INTERNATIONAL)

Pax Carried	417,357	417,032	-0.08%	2,530,619	2,957,588	16.87%
ASK (000)	2,067,256	2,048,867	-0.89%	15,152,942	16,606,255	9.59%
RPK (000)	1,590,248	1,579,801	-0.66%	10,534,232	12,443,333	18.12%
SLF (%)	76.93	77.11	0.18	69.52	74.93	5.41
Passanger Yield (Usc)	7.07	7.05	-0.28%	6.45	6.12	-5.06%
Cargo Carried (Ton)	6673	9340	39.97%	50907	68655	34.86%
CASK (Usc)	5.87	5.47	-6.77%	5.30	5.38	1.42%
CASK-excl Fuel (Usc)	4.39	3.97	-9.48%	4.06	3.82	-5.89%

CITILINK

Pax Carried	1,126,693	1,227,741	8.97%	6,296,703	6,801,848	8.02%
ASK (000)	1,025,793	1,089,881	6.25%	6,379,423	6,776,960	6.23%
RPK (000)	883,224	988,948	11.97%	4,869,581	5,374,432	10.37%
SLF (%)	86.10	90.74	4.64	76.33	79.30	2.97
Passanger Yield (Usc)	6.65	6.13	-7.82%	5.16	5.30	2.71%
Cargo Carried (Ton)	4729	5632	19.09%	39354	40591	3.15%
CASK (Usc)	4.73	4.49	-5.07%	4.43	4.77	7.67%
CASK-excl Fuel (Usc)	3.07	2.88	-6.19%	2.94	3.06	4.08%