

INNER FEATURES

OPERATIONAL RESULT

SEPTEMBER 2017

GROWTH INDICATOR

MAIN INDICATOR	YTD SEPTEMBER 2017 ▲	
PASSENGER CARRIED	26,828,311	+3.01%
SLF (%)	74.95	+1.51 pp
ASK (000)	46,217,639	+5.25%
RPK (000)	34,640,034	+7.42%
CARGO CARRIED (TON)	324,088	+9.78%

Garuda Indonesia Group Flew 2.96 Million Passengers in September 2017.

In September 2017, The Group set the number of passenger increased by 1,72% YoY to be 2.96 million passengers. Citilink was the biggest contributor to passenger growth as the capacity of international market was adjusted in Hajj Season to provide charter flights. The Group capacity (ASK) was facing slowing down growth of 3.2% YoY and demand (RPK) increased by 1.94% YoY. The Seat Load Factor (SLF) was declined to be 75.96, or decreased by 93bps as demand was dominated by pilgrims of charter in this period.

The aircraft utilization was increased by 43 minutes due to additional frequency in domestic. The Main Brand expand several new routes in East Indonesia such as Manado-Luwuk and Jakarta-Banyuwangi. In purpose of giving the excellent service, and also one of the management focus, On Time Performance (OTP) also improved by 140bps to be 90.70% in September 2017.

As one of the 5 Quick Wins Priority of the new management strategy, Garuda Indonesia Group also sustainably to maintain the unit cost of CASK - Ex Fuel declined by 6.80%YoY. The unit cost of CASK was decreased lower by 3.28%YoY as the fuel price increased by 11.11% YoY to be US\$50 per liter.

Citilink flew 1.1 million passengers in September 2017 as support of increasing capacity and demand in LCC market. The ASK increased by 13.04% YoY and demand (RPK) increased higher with 16.15% YoY growth. Through maintaining the RPK side, Citilink set the SLF to improve 216 bps to 80.53% this month. The unit cost of CASK and CASK Ex Fuel unfortunately increased due to additional fleet and fuel price hikes aligned with its expansion this year. Citilink has 57 aircrafts in September 2017, or increased by 8 fleets compared September 2016 was 49 fleets.

NEWS

Garuda Indonesia Opens Jakarta – Banyuwangi Direct Flight Route

Starting September 8, Garuda Indonesia operates a new direct flight route from Jakarta to Banyuwangi. The departure time 02:10 p.m. from Soekarno Hatta International Airport and will be arrived at Blimbingsari Airport, Banyuwangi at 03:55 p.m. Meanwhile, the return flight is scheduled at 05:10 p.m. and will be arrived in Jakarta in 06:50 p.m. The flights for this route will only available on Mondays, Tuesdays, Wednesdays, Friday, and Saturday. Jakarta is the economic heart of Indonesia, the city has one of the highest numbers of domestic and overseas tourists. This route will ease up the mobility issue in other areas near Banyuwangi such as Jember, Bondowoso, Situbondo and West Bali.

With Target 501 Billion Rupiah, We Held GATF 2017 Phase II.

GATF 2017 Phase II was held on a roadshow in 22 cities in Indonesia from September 15 to 24, 2017. Nationally we are targeting total sales of IDR 501 billion for 3 days of GATF 2017 phase II. Specifically for Jakarta, the sales target is IDR 283 billion with a target of 76 thousand visitors.

Garuda was awarded the Annual Report Award 2016.

On Tuesday, September 19, 2017, at Dhanapala Building of the Ministry of Finance of the Republic of Indonesia, Garuda Indonesia was awarded the 3rd Annual Report Award for "Non-Financial Listed BUMN" at the Annual Report Award 2016. This award is an affirmation of the company's commitment to always apply the principles of Good Corporate Governance (GCG) in running its business activities. By successfully achieving the title of the third winner in the category of "Non-Financial Listed BUMN", Garuda Indonesia has shown its commitment as a national airline to implement the principles of corporate governance. The "Annual Report Award 2016" award is the first award for Garuda Indonesia since becoming an

FLEET STRUCTURE

WIDE BODY				GARUDA INDONESIA			NARROW BODY			
	BOEING 777-300ER	SEPT'16	DEC'16	SEPT'17		BOEING 737-800NG	SEPT'16	DEC'16	SEPT'17	
		10	10	10			76	75	73	
	BOEING 747-400	SEPT'16	DEC'16	SEPT'17		CRJ1000 NEXTGEN	SEPT'16	DEC'16	SEPT'17	
		2	2	2			18	18	18	
	AIRBUS A330-300	SEPT'16	DEC'16	SEPT'17		ATR 72-600	SEPT'16	DEC'16	SEPT'17	
		17	17	17			15	15	16	
	AIRBUS A330-200	SEPT'16	DEC'16	SEPT'17	TOTAL NARROW BODY			SEPT'16	DEC'16	SEPT'17
		8	7	7			109	108	107	
TOTAL WIDE BODY		SEPT'16	DEC'16	SEPT'17	TOTAL GARUDA INDONESIA			SEPT'16	DEC'16	SEPT'17
		37	36	36			146	144	143	

CITILINK

	AIRBUS A320-200	SEPT'16	DEC'16	SEPT'17		BOEING 737-500	SEPT'16	DEC'16	SEPT'17	
		41	44	49			3	3	3	
	BOEING 737-300	SEPT'16	DEC'16	SEPT'17	TOTAL CITILINK			SEPT'16	DEC'16	SEPT'17
		5	5	5			49	52	57	
TOTAL FLEETS		SEPT'16	DEC'16	SEPT'17			195	196	200	

APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	SEPT 2016	SEPT 2017	Δ	YTD 2016	YTD 2017	Δ
GARUDA INDONESIA GROUP						
Pax Carried	2,912,061	2,962,096	+1.72%	26,043,138	26,828,311	+3.01%
ASK (000)	4,538,975	4,684,045	+3.20%	43,913,584	46,217,639	+5.25%
RPK (000)	3,490,233	3,558,116	+1.94%	32,248,721	34,640,034	+7.42%
SLF (%)	76.89	75.96	-0.93 pp	73.44	74.95	+1.51 pp
Aircraft Utilization*	9:12	9:55	+0:43	8:56	9:34	+0:38
Frequencies	22,897	23,154	+1.12%	204,039	208,863	+2.36%
OTP*	89.3	90.7	+1.40 pp	90.11	86.9	-3.21 pp
Fuel Burn (Liter)	162,727,210	162,956,314	+0.14%	1,534,405,268	1,603,210,546	+4.48%
Block Hours	47,056	48,834	+3.78%	423,125	448,177	+5.92%
Cargo Carried (Ton)	34,805	35,060	+0.73%	295,217	324,088	+9.78%
CLF (%)	60.32	66.04	+5.72 pp	50.51	57.43	+6.92 pp
Passanger Yield (Usc)	7.02	6.79	-3.28%	6.97	6.69	-4.02%
CASK (Usc)	6.17	5.97	-3.24%	5.82	5.88	+1.03%
CASK-excl Fuel (Usc)	4.56	4.25	-6.80%	4.35	4.13	-5.06%
Fuel Price (USD/Liter)	0.45	0.50	+11.11%	0.42	0.50	+19.05%

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	1,597,479	1,540,932	-3.54%	14,555,528	14,172,498	-2.63%
ASK (000)	1,841,658	1,847,815	+0.33%	16,884,282	17,134,555	+1.48%
RPK (000)	1,376,115	1,341,998	-2.48%	12,528,362	12,315,613	-1.70%
SLF (%)	74.72	72.63	-2.09 pp	74.20	71.88	-2.32 pp
Passanger Yield (Usc)	8.54	8.32	-2.58%	8.41	8.14	-3.21%
Cargo Carried (Ton)	20,457	19,798	-3.22%	177,008	185,020	+4.53%
CASK (Usc)	7.17	6.96	-2.93%	6.94	7.00	+0.86%
CASK-excl Fuel (Usc)	5.45	5.05	-7.34%	5.27	5.00	-5.12%

GARUDA INDONESIA (INTERNATIONAL)

Pax Carried	352,359	347,399	-1.41%	3,257,651	3,674,350	+12.79%
ASK (000)	1,741,937	1,756,292	+0.82%	18,782,591	20,145,132	+7.25%
RPK (000)	1,365,374	1,346,439	-1.39%	13,351,575	15,191,436	+13.78%
SLF (%)	78.38	76.66	-1.72 pp	71.08	75.41	+4.33 pp
Passanger Yield (Usc)	6.45	6.46	+0.16%	6.45	6.20	-3.88%
Cargo Carried (Ton)	7,600	8,898	+17.08%	65,979	85,527	+29.63%
CASK (Usc)	6.11	5.75	-5.89%	5.42	5.44	+0.37%
CASK-excl Fuel (Usc)	4.58	4.22	-7.86%	4.13	3.90	-5.57%

CITILINK

Pax Carried	962,223	1,073,765	+11.59%	8,229,959	8,981,463	+9.13%
ASK (000)	955,380	1,079,938	+13.04%	8,246,711	8,937,952	+8.38%
RPK (000)	748,743	869,679	+16.15%	6,368,784	7,132,985	+12.00%
SLF (%)	78.37	80.53	+2.16 pp	77.23	79.81	+2.58 pp
Passanger Yield (Usc)	5.25	4.95	-5.71%	5.20	5.21	+0.19%
Cargo Carried (Ton)	6,748	6,364	-5.70%	52,231	53,540	+2.51%
CASK (Usc)	4.37	4.65	+6.41%	4.46	4.71	+5.61%
CASK-excl Fuel (Usc)	2.84	2.94	+3.52%	2.96	3.01	+1.69%