

INNER FEATURES

Operational Result

JULY 2019

GROWTH INDICATOR

KEY INDICATOR	JULY 2019	CHG.	YTD JULY 2019	CHG.
Passanger Yield (Usc)	8.58 ▲	23.28%	8.08 ▲	25.08%
Cargo Yield (Usc)	42.78 ▲	64.92%	41.29 ▲	42.33%
SLF (%)	79.84 ▼	-4.83 pp	71.79 ▼	-2.59 pp
Passanger Carried*	2,936,929.00 ▼	-20.29%	18,060,278.00 ▼	-19.24%
Cargo Carried (Ton)	28,791.98 ▼	-23.64%	203,987.83 ▼	-21.76%
CASK (Usc)	6.71 ▲	8.05%	6.31 ▲	6.59%

The Group Performance in July is above Internal Expectation and Peak Season Lebaran in June

Garuda Indonesia Group

Since the peak season of June 2019, we identified the volume of passenger has been improving and meet our expectation. The shifting of airline passenger decreased by around 20% which is already improved and meet our expectation. In July 2019 the Group flew 2.94 million passengers or decreased by 20.29 YoY, or this number of passenger increased by 2.5% MoM compared June 2019. Further, the passenger yield in July improved by 23.28% YoY, or increased by 2.34% MoM compared to June 2019. In this phase we identify that the current real ticket price is approaching the equilibrium level and improves the volume of passenger as well as cargo volume. It is mainly driven by Garuda Indonesia Domestic market segment.

The Group Operational Summary

- Passenger yield increased by 23.28% YoY, or increased by 2.34% MoM
- Number of passenger decreased by 20.29% YoY, or increased by 2.50% MoM
- Cargo yield increased by 64.92% YoY, or increased by 7.02% MoM
- Number of cargo decreased by 23.64% YoY, or increased by 23.0% MoM

Garuda Indonesia Domestic FSC Performance

- Passenger yield increased by 28.35% YoY, or increased by 1.23% MoM
- Number of passenger decreased by 20.55% YoY, or increased by 8.63% MoM
- Cargo yield increased by 84.70% YoY, or decreased by 5.16% MoM
- Number of cargo decreased by 25.55% YoY, or increased by 29.05% MoM

Garuda Indonesia International FSC Performance

- Passenger yield increased by 5.41% YoY, or increased by 2.56% MoM
- Number of passenger decreased by 10.24% YoY, or decreased by 4.59% MoM
- Cargo yield increased by 2.76% YoY, or decreased by 9.97% MoM
- Number of cargo decreased by 17.84% YoY, or increased by 8.10% MoM

Citilink LCC Performance

- Passenger yield increased by 44.74% YoY, or decreased by 2.69% MoM
- Number of passenger decreased by 22.73% YoY, or decreased by 2.41% MoM
- Cargo yield increased by 169.93% YoY, or increased by 5.33% MoM
- Number of cargo decreased by 26.00% YoY, or increased by 32.47% MoM

NEWS

PT Garuda Indonesia (Persero) Tbk. Pocketed Profit In Semester I / 2019 After The Same Period The Previous Year Still Recorded A Loss.

Bisnis.com, July 2019, Based on financial statements published by the company on Wednesday (7/31/2019), the issuer coded GIAA shares recorded net profit for the year attributable to owners of the parent entity valued at US\$24.11 million, reversing the net loss position recorded by the company the previous year worth US\$ 116.85 million. In the first half of 2019, GIAA pocketed revenues of US\$ 2.19 billion, an increase of 10.05% compared to the previous year which was recorded at US\$ 1.99 billion. Garuda's revenue comes from scheduled flight revenues of US\$ 1.85 billion, unscheduled flights of US\$ 4.37 million, and other revenues of US\$ 334.06 million.

Meanwhile, the company's operating expenses in the first semester of 2019 decreased 1.86% to US\$ 2.10 billion from the position of US\$ 2.14 billion in January-June 2019. Previously, Garuda Indonesia posted a net profit of US\$ 19.73 million in the first quarter of 2019. The realization reversed the net loss position of US\$ 64.27 million in the first quarter of 2018. Until June 30, 2019, GIAA had assets worth US\$ 4.37 billion. The total liabilities and equity were US\$ 3.56 billion and US\$ 808.19 million, respectively.

Garuda Prepares 14 Airplanes For Hajj Pilgrims Transport 2019

Garuda Indonesia (Persero) Tbk has prepared 14 units of aircraft for the operation of the Hajj flight in 2019. The 14 aircraft will carry 111,071 pilgrims from Indonesia. The pilgrims will be flown with 14 Garuda Indonesia aircraft, among them are Boeing 777 (393 seating capacity), Airbus 330 (360 seat capacity) and Boeing 744 (455 seat capacity). Garuda Indonesia CEO, Mr. Ari Askhara said the Garuda Indonesia Group had made various preparatory efforts such as fleet preparation and maintenance, ground handling systems, inflight catering services, including preparations for cabin crew and pilots who would be on duty during the hajj flight period.

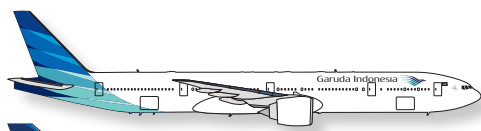
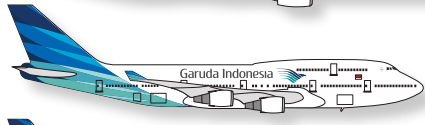


Garuda Indonesia New Safety Video

Garuda Indonesia has officially introduced its latest safety demo video which will be broadcast on Audio Video on Demand (AVOD) on all Garuda Indonesia's aircraft fleets starting on August 1, 2019. The safety video launch was marked by organizing the "Garuda Indonesia New Safety Video Launch" event at the Grand Hyatt Hotel Jakarta, Wednesday (07/31/2019).




The launch of the new safety demo video is part of the airline's commitment to support the education efforts of service users related to Garuda Indonesia flight service safety awareness. President Director of Garuda Indonesia, Ari Askhara on the occasion said, "The launch of this latest safety demo video is a follow-up commitment of Garuda Indonesia in continuing the success of the previous safety video which has been watched by more than 100 million passengers since 2012 both on airplanes and on various social media channels". By presenting the theme "The Beauty of Indonesia", the safety video presents various charms of beauty and exoticism in Indonesia which are an inseparable representation of Garuda Indonesia's identity as a National Flag Carrier. The exoticism and beauty of the archipelago that is displayed in this safety video is also part of the airline's commitment to promote the potential of national tourism to various parts of the world through flight destinations served by Garuda Indonesia. "We believe this video can further arouse the interest of the world community to get to know and visit Indonesia as one of the countries with the greatest diversity of cultures in the world," Ari said.



JULY 2019

	●	Boeing 777-300ER	10
	●	Boeing 747-400	-
	●	Airbus A330-200	7
	●	Airbus A330-300	17

WIDE BODY — 34

	●	Boeing 737 MAX 8	1
	●	Boeing 737-800NG	73
	●	Bombardier CRJ1000 NextGen	18
	●	ATR72-600	13

NARROW BODY — 105

GARUDA INDONESIA — 139

	●	Airbus A320-200	42
	●	Airbus A320-200 Neo	8
	●	Boeing 737-300	5
	●	Boeing 737-500	3
	●	ATR72-600	4

CITILINK — 62

GARUDA INDONESIA GROUP FLEETS — 201



APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	July 2018	July 2019	CHG.	YTD July 2018	YTD July 2019	CHG.
GARUDA INDONESIA GROUP						
Passanger Carried*	3,684,706.00	2,936,929.00	-20.29%	22,362,155.00	18,060,278.00	-19.24%
ASK (000)	5,114,639.53	4,525,931.05	-11.51%	38,163,081.96	34,223,970.66	-10.32%
RPK (000)	4,330,329.22	3,613,694.02	-16.55%	28,387,365.48	24,569,720.33	-13.45%
SLF (%)	84.67	79.84	-4.83 pp	74.38	71.79	-2.59 pp
Aircraft Utilization**	10:00	08:14	-01:46	09:43	07:52	-01:51
Frequencies	25,011.00	20,093.00	-19.66%	169,425.00	135,215.00	-20.19%
OTP**	88.60	91.60	3.00 pp	89.10	92.90	3.80 pp
Fuel Burn (Liter)	175,970,969.99	151,760,942.53	-13.76%	1,289,032,301.68	1,115,701,765.77	-13.45%
Block Hours	52,275.50	42,748.57	-18.22%	364,824.47	296,452.78	-18.74%
Cargo Carried (Ton)	37,704.41	28,791.98	-23.64%	260,723.66	203,987.83	-21.76%
CLF (%)	37.64	36.06	-1.58 pp	34.81	33.70	-1.11 pp
Passanger Yield (Usc)	6.96	8.58	23.28%	6.46	8.08	25.08%
CASK (Usc)	6.21	6.71	8.05%	5.92	6.31	6.59%
CASK-Excl Fuel (Usc)	4.12	4.71	14.32%	3.98	4.35	9.30%
Fuel Price (Usc/Liter)	60.73	59.70	-1.69%	57.45	60.04	4.50%
Cargo Yield (Usc)	25.94	42.78	64.92%	29.01	41.29	42.33%

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)

Passanger Carried	1,842,263.00	1,463,697.00	-20.55%	11,132,538.00	8,579,192.00	-22.94%
ASK (000)	1,938,467.86	1,550,840.43	-20.00%	13,202,143.29	10,025,810.79	-24.06%
RPK (000)	1,639,685.98	1,329,632.82	-18.91%	9,756,040.38	7,630,190.65	-21.79%
SLF (%)	84.59	85.74	1.15 pp	73.90	76.11	2.21 pp
Passanger Yield (Usc)	8.36	10.73	28.35%	7.85	10.93	39.24%
Cargo Carried (Ton)	20,911.17	15,568.55	-25.55%	142,619.30	104,784.01	-26.53%
CASK (Usc)	7.23	8.05	11.34%	7.08	8.03	13.42%
CASK-Excl Fuel (Usc)	4.98	5.79	16.27%	4.96	5.77	16.33%
Cargo Yield (Usc)	47.58	87.88	84.70%	48.73	85.93	76.34%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	396,852.00	356,200.00	-10.24%	2,780,182.00	2,573,166.00	-7.45%
ASK (000)	1,946,317.35	1,901,122.31	-2.32%	16,726,192.17	16,713,197.50	-0.08%
RPK (000)	1,533,676.76	1,394,973.22	-9.04%	11,873,872.84	11,332,932.28	-4.56%
SLF (%)	78.80	73.38	-5.42 pp	70.99	67.81	-3.18 pp
Passanger Yield (Usc)	6.47	6.82	5.41%	6.10	6.18	1.31%
Cargo Carried (Ton)	9,762.53	8,020.72	-17.84%	68,836.87	60,395.66	-12.26%
CASK (Usc)	5.88	6.29	6.97%	5.53	5.63	1.81%
CASK-Excl Fuel (Usc)	3.96	4.42	11.62%	3.76	3.79	0.80%
Cargo Yield (Usc)	12.66	13.01	2.76%	18.02	15.70	-12.87%

INDICATOR	July 2018	July 2019	CHG.	YTD July 2018	YTD July 2019	CHG.
GARUDA INDONESIA MAIN BRAND						
Passanger Carried	2,239,115.00	1,819,897.00	-18.72%	13,912,720.00	11,152,358.00	-19.84%
ASK (000)	3,884,785.21	3,451,962.75	-11.14%	29,928,335.46	26,739,008.29	-10.66%
RPK (000)	3,173,362.74	2,724,606.04	-14.14%	21,629,913.22	18,963,122.93	-12.33%
SLF (%)	81.69	78.93	-2.76 pp	72.27	70.92	-1.35 pp
Passanger Yield (Usc)	7.45	8.73	17.18%	6.89	8.09	17.42%
Cargo Carried (Ton)	30,673.70	23,589.27	-23.10%	211,456.17	165,179.68	-21.88%
CASK (Usc)	6.55	7.08	8.09%	6.22	6.53	4.98%
CASK-Excl Fuel (Usc)	4.47	5.03	12.53%	4.29	4.53	5.59%
Cargo Yield (usc)	24.46	36.84	50.61%	27.82	35.59	27.93%
CITILINK						
Passanger Carried	1,445,591.00	1,117,032.00	-22.73%	8,449,435.00	6,907,920.00	-18.24%
ASK (000)	1,229,854.32	1,073,968.30	-12.68%	8,234,746.50	7,484,962.37	-9.11%
RPK (000)	1,156,966.48	889,087.97	-23.15%	6,757,452.26	5,606,597.40	-17.03%
SLF (%)	94.07	82.79	-11.28 pp	82.06	74.90	-7.16 pp
Passanger Yield (Usc)	5.61	8.12	44.74%	5.07	8.04	58.58%
Cargo Carried (Ton)	7,030.71	5,202.70	-26.00%	49,267.49	38,808.15	-21.23%
CASK (Usc)	5.13	5.54	7.99%	4.85	5.52	13.81%
CASK-Excl Fuel (Usc)	3.03	3.68	21.45%	2.87	3.70	28.92%
Cargo Yield (Usc)	41.64	112.40	169.93%	41.47	109.57	164.22%

