

INNER FEATURES

Operational Result

SEPTEMBER 2019

KEY INDICATOR

NOTE	SEP 2019	CHG.	YTD SEP 2019	CHG.
Passanger Yield (Usc)	6.47 ▲	22.87%	8.08 ▲	24.50%
Cargo Yield (Usc)	28.89 ▲	45.52%	42.21 ▲	43.33%

Enhance Earnings on Cost Effectiveness

Garuda Indonesia Group (The Group)

Entering the low season of September 2019, The Group exercised cost effectiveness through capacity adjustment in purpose to enhance the earnings. The production (ASK) was managed to decrease by 8.79% YoY and has an impact to cut down the fuel burned by 11.84% YoY. The Group also received a favorable wind on fuel price declines by 1.69% YoY. Furthermore, the Group improves the top line by having the yield increased by 22.87% YoY. These facts support the Group on enhancing earnings on cost effectiveness.

The Group served 2.55 million air travelers in this period, or decreased by 18.50 YoY compare to the same period last year, in spite of that decline is lower than what expected on 20% of passenger volume reduction. This indicated passenger volume improves mainly from Garuda Domestic in particular even in this low season of third quarter 2019. From 'the new baby born of revenue generator' side, which is cargo, The Group loaded 26.53K ton cargo or decreased by 23.75% YoY mainly driven by our 'belly cargo' that affected by our capacity adjustment. The good thing we have is cargo yield pricing, it increased by 45.52% YoY and this boosted our top line and earning in this period.

The unit cost of CASK and CASK Ex Fuel increased by 4.22% YoY and 9.53% YoY consecutively, these are caused by capacity adjustment. However The Group is still managing the profitability by having the passenger yield (revenue side) is higher than the unit cost.

Garuda Indonesia Domestic FSC : Continues to Manage Earnings

- ▲ Passenger yield increased by 31.95% YoY to be USc10.53 compared last year USc7.98
- ▲ The Seat Load Factor (SLF) improved by 3.78pp to be 79.46%
- ▲ Cargo yield increased by 98.28% YoY to be USc85.26 compared last year USc43.00

Garuda Indonesia Main Brand FSC : Overall Maintaining its Performance

- ▲ Passenger yield increased by 14.49% YoY to be USc8.14 compared last year USc7.11
- ▲ The Seat Load Factor (SLF) improved by 1.80pp to be 78.34%
- ▲ Cargo yield increased by 25.58% YoY to be USc34.66 compared last year USc27.60

Garuda Indonesia International FSC : Performance isn't so Good but Way Better

- ▲ The RPK increased by 2.62% YoY and support the SLF slightly decreased by 0.06pp
- ▲ The unit cost of CASK slightly increased by 0.16% YoY

Citilink LCC : Continues to Contribute Positive Number to The Group

- ▲ Passenger yield increased by 50.82% YoY to be USc7.36 compared last year USc4.88
- ▲ Cargo yield increased by 181.38% YoY to be USc114.72 compared last year USc40.77

NEWS

Garuda Indonesia Releases 'Tauber' Logistics Service Application

Garuda Indonesia through its air cargo logistics services business line, PT Garuda Tauber Indonesia (GTI), launched the latest breakthrough digital application "tauber". This application is an e-commerce platform that provides logistical ordering services, be it for couriers, air cargo gateways and payments developed by PT Garuda Tauber Indonesia (GTI). Garuda Indonesia Director of Cargo and Business Development, Mohammad Iqbal said that the presence of the "tauber" application is part of the ongoing efforts of the Garuda Indonesia Group to provide digital service innovations that can answer the needs of service users. Meanwhile, President Director of PT Garuda Tauber Indonesia (GTI), Albert Burhan said that Tauber is an application designed as a one-stop logistic solution that will have three main features, namely send packages, air cargo and online shopping.

Garuda Indonesia Completes Hajj Flight Operations in 2019/1440 H with OTP Achievements 89%

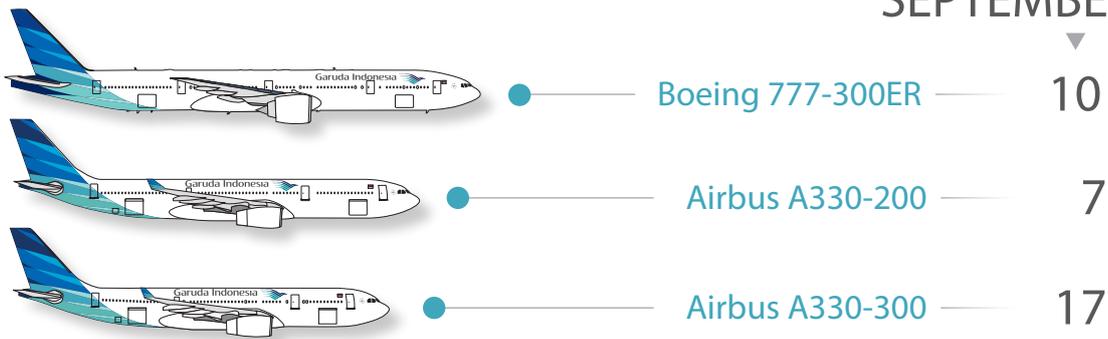
The national airline Garuda Indonesia has completed the entire series of hajj flight operations in 2019/1440 H. The completion of the pilgrimage flight series this year was marked by the landing of group 19, debarkasi Banjarmasin GA 8602, in Banjarmasin, Monday (09/16/2019). In total, Garuda Indonesia has repatriated 109,923 pilgrims in 284 fleet groups. Garuda Indonesia Director of Operations, Capt. Bambang Adisurya Angkasa expressed his appreciation and thanked all relevant agencies who helped support and assist the smooth operation of Garuda Indonesia Hajj flight in 2019/1440 H until it could be resolved properly, safely, smoothly and safely. "The smooth operation of Garuda Indonesia Hajj flight this year is also marked by the good level of flight punctuality or On Time Performance (OTP) as a whole of 89%, which is also a source of pride and a challenge for us to continue to improve operational performance especially OTP to be better again in serving the Hajj pilgrims," said Capt Bambang. In 2019, Garuda Indonesia prepared 14 pilgrims consisting of three Boeing B747-400 aircraft, five Boeing B777-300ER aircraft and six Airbus A330-300 / 200 aircraft. The number of planes operating in the 2019 pilgrimage season is adjusted to the pilgrim traffic this year.

Garuda Indonesia Serves the Manado - Davao PP Route Starting September 27, 2019

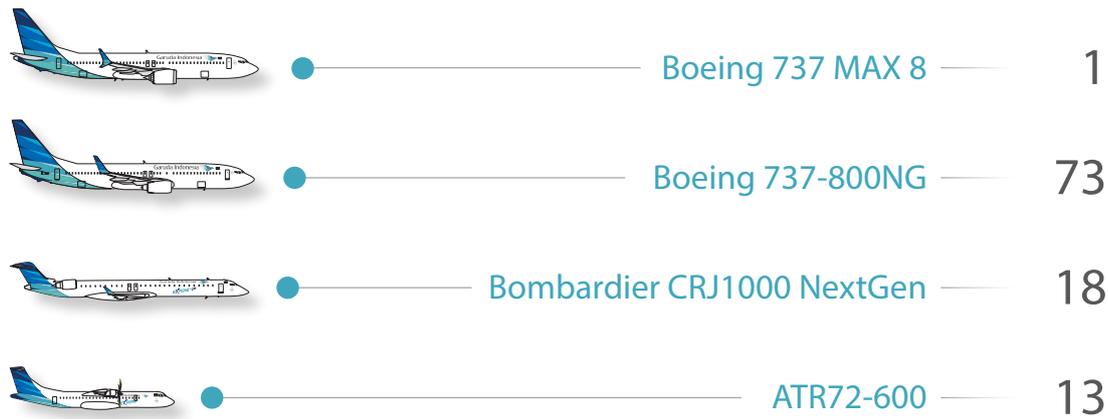
The national airline Garuda Indonesia will serve the Manado - Davao pp flight route starting Friday (9/27/2019) as part of the company's commitment to strengthen regional aviation networks while supporting economic and tourism relations between the two countries. Garuda Indonesia Managing Director Ari Askhara revealed that the Manado - Davao flight service was part of Garuda Indonesia's efforts to bring seamless connectivity to service users to the Philippines through the first flight service (regular flight) connecting Manado with Davao. Ari explained, "We also hope to operate this route to support the development of economic cooperation, investment, trade and tourism activities in the region between Davao as one of the business centers in the south of the Philippines and various regions in the province of North Sulawesi".



SEPTEMBER 2019



WIDE BODY — 34



NARROW BODY — 105

GARUDA INDONESIA — 139



CITILINK 62

GARUDA INDONESIA GROUP FLEETS — 201



APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	SEP 2018	SEP 2019	CHG.	YTD SEP 2018	YTD SEP 2019	CHG.
GARUDA INDONESIA GROUP						
Passanger Carried*	3,132,702.00	2,553,121.00	-18.50%	28,051,285.00	23,278,264.00	-17.02%
ASK (000)	4,650,578.63	4,241,593.39	-8.79%	47,121,699.49	42,932,059.38	-8.89%
RPK (000)	3,716,975.46	3,254,911.32	-12.43%	35,552,057.31	31,270,413.77	-12.04%
SLF (%)	79.93	76.74	-3.19 pp	75.45	72.84	-2.61 pp
Aircraft Utilization**	09:36	07:25	-02:11	09:42	07:52	-01:50
Frequencies	23,109.00	18,871.00	-18.34%	212,100.00	173,978.00	-17.97%
OTP**	92.20	90.20	-2.00 pp	89.70	92.30	2.60 pp
Fuel Burn (Liter)	159,006,729.49	140,187,484.27	-11.84%	1,595,269,935.80	1,402,993,072.11	-12.05%
Block Hours	48,410.47	39,783.73	-17.82%	457,414.55	378,495.98	-17.25%
Cargo Carried (Ton)	34,799.00	26,534.07	-23.75%	327,148.56	256,092.50	-21.72%
CLF (%)	36.70	36.45	-0.25 pp	34.76	33.57	-1.19 pp
Passanger Yield (Usc)	6.47	7.95	22.87%	6.49	8.08	24.50%
CASK (Usc)	6.40	6.67	4.22%	6.01	6.37	5.99%
CASK-Excl Fuel (Usc)	4.30	4.71	9.53%	4.04	4.41	9.16%
Fuel Price (Usc/Liter)	60.73	59.70	-1.69%	57.45	60.04	4.50%
Cargo Yield (Usc)	28.89	42.04	45.52%	29.45	42.21	43.33%

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	1,535,147.00	1,261,831.00	-17.80%	14,274,744.00	11,161,563.00	-21.81%
ASK (000)	1,819,032.85	1,435,080.58	-21.11%	16,905,938.73	12,954,265.87	-23.37%
RPK (000)	1,376,569.67	1,140,284.75	-17.16%	12,567,979.59	9,954,861.90	-20.79%
SLF (%)	75.68	79.46	3.78 pp	74.34	76.85	2.51 pp
Passanger Yield (Usc)	7.98	10.53	31.95%	7.90	10.86	37.47%
Cargo Carried (Ton)	20,501.83	14,271.22	-30.39%	183,676.89	133,447.21	-27.35%
CASK (Usc)	7.47	8.06	7.90%	7.15	8.02	12.17%
CASK-Excl Fuel (Usc)	5.20	5.83	12.12%	4.99	5.75	15.23%
Cargo Yield (Usc)	43.00	85.26	98.28%	47.89	86.39	80.39%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	332,056.00	324,100.00	-2.40%	3,459,510.00	3,245,848.00	-6.18%
ASK (000)	1,686,965.03	1,732,408.67	2.69%	20,140,624.84	20,302,341.30	0.80%
RPK (000)	1,306,829.12	1,341,117.25	2.62%	14,559,889.81	14,146,988.85	-2.84%
SLF (%)	77.47	77.41	-0.06 pp	72.29	69.68	-2.61 pp
Passanger Yield (Usc)	6.19	6.10	-1.45%	6.15	6.21	0.98%
Cargo Carried (Ton)	7,333.02	6,849.75	-6.59%	81,987.62	73,068.74	-10.88%
CASK (Usc)	6.21	6.22	0.16%	5.64	5.72	1.42%
CASK-Excl Fuel (Usc)	4.25	4.39	3.29%	3.83	3.88	1.31%
Cargo Yield (Usc)	17.52	10.83	-38.18%	18.31	15.27	-16.60%

INDICATOR	SEP 2018	SEP 2019	CHG.	YTD SEP 2018	YTD SEP 2019	CHG.
GARUDA INDONESIA MAIN BRAND						
Passanger Carried	1,867,203.00	1,585,931.00	-15.06%	17,734,254.00	14,407,411.00	-18.76%
ASK (000)	3,505,997.87	3,167,489.25	-9.66%	37,046,563.57	33,256,607.17	-10.23%
RPK (000)	2,683,398.78	2,481,402.00	-7.53%	27,127,869.40	24,101,850.75	-11.15%
SLF (%)	76.54	78.34	1.80 pp	73.23	72.47	-0.76 pp
Passanger Yield (Usc)	7.11	8.14	14.49%	6.96	8.13	16.81%
Cargo Carried (Ton)	27,834.85	21,120.97	-24.12%	265,664.51	206,515.95	-22.26%
CASK (Usc)	6.87	7.06	2.77%	6.33	6.62	4.58%
CASK-Excl Fuel (Usc)	4.75	5.05	6.32%	4.36	4.61	5.73%
Cargo Yield (usc)	27.60	34.66	25.58%	28.30	36.22	27.99%
CITILINK						
Passanger Carried	1,374,845.00	967,190.00	-29.65%	11,213,339.00	8,870,853.00	-20.89%
ASK (000)	1,216,541.88	1,074,104.14	-11.71%	10,704,907.14	9,675,452.21	-9.62%
RPK (000)	1,100,066.64	773,509.31	-29.69%	8,965,404.05	7,168,563.02	-20.04%
SLF (%)	90.43	72.01	-18.42 pp	83.75	74.09	-9.66 pp
Passanger Yield (Usc)	4.88	7.36	50.82%	5.05	7.91	56.63%
Cargo Carried (Ton)	7,206.81	5,413.10	-24.89%	64,054.27	49,576.55	-22.60%
CASK (Usc)	5.02	5.53	10.16%	4.87	5.53	13.55%
CASK-Excl Fuel (Usc)	2.96	3.72	25.68%	2.87	3.71	29.27%
Cargo Yield (Usc)	40.77	114.72	181.38%	41.40	110.48	166.86%

