

# INNER FEATURES

## Operational Result

OCTOBER 2019

### KEY INDICATOR

NOTE	OCT 2019	CHG.	YTD OCT 2019	CHG.
Passanger Yield (Usc)	7.62 ▲	17.96%	8.03 ▲	23.92%
Cargo Yield (USc)	49.94 ▲	99.04%	42.87 ▲	48.70%

### Growing Passenger and Steady Pricing Supported Positive Result in Low Season

#### Garuda Indonesia Group (The Group)

In low season month of October 2019, Garuda Indonesia Group (The Group) carried 2.70 million air travellers or decreased by 11.10% YoY compare to the same period last year, this is better than what expected on 20% of passenger volume reduction. Furthermore, The Group maintained the top line by managing the passenger yield increased by 17.96% YoY and monitoring production adjusted by 13.72% YoY. Balancing demand and supply in this period resulted fuel burn also declined by 15.76% YoY, it was also way nicer when fuel price decreased by 2.99% YoY. Those operational performances brought advantages to The Group's financial performance.

Aligning with growing volume, the Seat Load Factor (SLF) also improved 5.53pp to be 76.77% even though the RPK declined by 8.32% YoY. Further, cargo yield increased by 99.04% to be USc49.94 while cargo carried fell by 42.37% cargo due to capacity adjustment in this low season. These facts show that The Group continues to focus on margin

#### Garuda Indonesia Domestic FSC : Sustainable Positive Earnings

- The SLF enhanced by 9.19pp YoY to be 82.02%
- Passenger yield increased by 22.63% YoY
- Cargo yield increased by 83.85% YoY

#### Garuda Indonesia Main Brand FSC : Overall Maintaining its Performance

- The SLF enhanced by 8.00pp YoY to be 79.50%
- Passenger yield increased by 11.29% YoY
- Cargo yield increased by 81.78% YoY

#### Garuda Indonesia International FSC : Monitoring for Manageable Losses

- The SLF improved by 7.16pp to be 77.57%
- The ASK adjusted by 13.20% for cost effectiveness

#### Garuda Indonesia Main Brand FSC : Overall Maintaining its Performance

- Passenger yield increased by 48.69% YoY
- Cargo yield increased by 105.93% YoY

## NEWS

### Garuda snags US\$ 122.83 million net profit in Q32019

PT Garuda Indonesia Tbk (GIAA) posted a US\$ 122.83 million net profit in the third quarter of 2019, having suffered a loss of US\$ 110.23 million in Q3-2018. The airline's net profit, equivalent to Rp1.71 trillion, was driven by its operating income which surged 10% to US\$ 3.54 billion, up from US\$ 3.22 billion in the same period last year. Its higher revenue was mainly driven by scheduled flights with US\$ 2.79 billion, up 8.9% YoY from US\$ 2.56 billion, while non-scheduled flights dropped from US\$ 254.75 million to US\$ 249.92 million.

### BUMN Synergy, PT Garuda Indonesia (GIAA) Supports Merpati Airlines Business Restructuring

PT Garuda Indonesia Tbk (GIAA) together with nine State-Owned Enterprises (SOEs) work together to form a strategic partnership to support the business restructuring commitment of PT Merpati Nusantara Airlines (MNA). The strategic commitment was marked by the signing of a Cooperation Agreement between Garuda Indonesia together with Merpati Airlines which also involved the support of nine other BUMNs in an effort to accelerate the restructuring of the Merpati Nusantara Airlines business. The cooperation agreement includes cooperation in the field of Air Cargo Services, Ground Handling, Maintenance Repair & Overhaul (MRO) and Training Center, signed by Garuda Indonesia Managing Director Ari Askhara together with PT Merpati Nusantara Airlines Managing Director, Asep Ekanugraha and other BUMN directors involved, and witnessed by Deputy of Energy, Logistics, Regional and Tourism Business Ministry BUMN Edwin Hidayat Abdullah.

### GMF AeroAsia Achieve Company Predicate with the Best Environmental Commitment in Indonesia

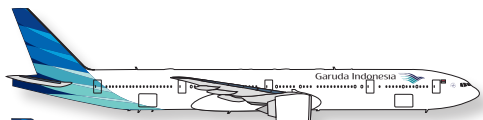






PT Garuda Maintenance Facility AeroAsia Tbk (GMF) won the title as a company with the best environmentally friendly commitment in Indonesian at the 2019 Indonesia Green Company Award from the SWA Network. This award was announced directly by Prof. Emil Salim on the eve of the 2019 Indonesian Green Company Award at the Shangrila Hotel, Jakarta (10/22). GMF AeroAsia Managing Director Tazar Marta Kurniawan revealed that the award of the Indonesian Green Company award is in line with the company's program and commitment in consistent efforts to preserve the environment. In line with the Company's vision to become the Top 10 MRO in the World, GMF is not only required to provide high quality services, but also to carry out environmental management responsibilities. "In the midst of rampant environmental issues, for GMF, commitment to environmental sustainability is an absolute matter to be a concern in the value of the Company's performance", explained Tazar.

### Citilink Officially Opens the Denpasar-Perth and Denpasar-Kuala Lumpur Routes

Citilink Indonesia officially opened two new international routes, from Denpasar to Perth, Australia; and Denpasar to Kuala Lumpur, Malaysia. Citilink Managing Director Juliandra in Denpasar, Bali, Friday, November 8, 2019, said the two new international routes are strategic routes and are believed to be able to attract public interest, especially millennial tourists (millennials traveler). "In addition to Australia, the route from Denpasar to Kuala Lumpur also has a quite promising market, especially foreign tourists from Kuala Lumpur who want to take a vacation to the Island of the Gods," said Juliandra. Data from the Central Statistics Agency (BPS) shows that foreign tourists from Malaysia and Australia become a tourist with the highest number of tourist visits to Indonesia.



# OCTOBER 2019

	●	Boeing 777-300ER	10
	●	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	9
	●	Boeing 737-300	5
	●	Boeing 737-500	3
	●	ATR72-600	4

## CITILINK 62

## GARUDA INDONESIA GROUP FLEETS — 202

## APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	OCT 2018	OCT 2019	CHG.	YTD OCT 2018	YTD OCT 2019	CHG.
<b>GARUDA INDONESIA GROUP</b>						
Passanger Carried*	3,040,880.00	2,703,280.00	-11.10%	31,988,473.00	25,981,544.00	-18.78%
ASK (000)	5,409,987.06	4,667,737.83	-13.72%	53,161,457.77	47,599,797.21	-10.46%
RPK (000)	3,908,426.92	3,583,328.88	-8.32%	40,001,700.37	34,853,742.65	-12.87%
SLF (%)	72.24	76.77	4.53 pp	75.25	73.22	-2.03 pp
Aircraft Utilization**	09:24	07:25	-01:59	09:40	07:46	-01:54
Frequencies	24,495.00	19,860.00	-18.92%	242,359.00	193,838.00	-20.02%
OTP**	88.70	86.00	-2.70 pp	89.60	91.70	2.10 pp
Fuel Burn (Liter)	182,987,954.00	154,156,493.95	-15.76%	1,800,394,884.48	1,557,149,566.06	-13.51%
Block Hours	51,972.12	42,690.48	-17.86%	517,290.63	421,186.47	-18.58%
Cargo Carried (Ton)	45,975.27	26,495.63	-42.37%	375,694.06	282,588.12	-24.78%
CLF (%)	52.18	30.11	-22.07 pp	36.40	33.24	-3.16 pp
Passanger Yield (Usc)	6.46	7.62	17.96%	6.48	8.03	23.92%
CASK (Usc)	6.12	6.36	3.92%	6.01	6.36	5.82%
CASK-Excl Fuel (Usc)	4.01	4.36	8.73%	4.03	4.39	8.93%
Fuel Price (Usc/Liter)	62.57	60.70	-2.99%	58.70	60.25	2.64%
Cargo Yield (Usc)	25.09	49.94	99.04%	28.83	42.87	48.70%

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	1,555,856.00	1,383,523.00	-11.08%	15,830,600.00	12,545,086.00	-20.75%
ASK (000)	1,904,302.82	1,540,667.64	-19.10%	18,810,241.54	14,494,933.51	-22.94%
RPK (000)	1,386,818.91	1,263,661.94	-8.88%	13,954,798.51	11,218,523.84	-19.61%
SLF (%)	72.83	82.02	9.19 pp	74.19	77.40	3.21 pp
Passanger Yield (Usc)	8.22	10.08	22.63%	7.93	10.77	35.81%
Cargo Carried (Ton)	23,751.21	14,777.36	-37.78%	207,428.11	148,224.57	-28.54%
CASK (Usc)	7.39	7.55	2.17%	7.17	7.96	11.02%
CASK-Excl Fuel (Usc)	5.07	5.27	3.94%	5.00	5.69	13.80%
Cargo Yield (Usc)	49.42	90.86	83.85%	48.07	86.84	80.65%

### GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	385,033.00	347,084.00	-9.86%	3,844,543.00	3,592,932.00	-6.54%
ASK (000)	2,318,285.44	2,012,202.44	-13.20%	22,458,910.29	22,314,543.74	-0.64%
RPK (000)	1,632,208.90	1,560,784.15	-4.38%	16,192,098.71	15,707,773.00	-2.99%
SLF (%)	70.41	77.57	7.16 pp	72.10	70.39	-1.71 pp
Passanger Yield (Usc)	5.79	5.75	-0.69%	6.11	6.17	0.98%
Cargo Carried (Ton)	15,621.35	6,129.75	-60.76%	97,608.97	79,198.49	-18.86%
CASK (Usc)	5.62	5.97	6.23%	5.64	5.73	1.60%
CASK-Excl Fuel (Usc)	3.66	4.07	11.20%	3.81	3.88	1.84%
Cargo Yield (Usc)	14.62	14.88	1.78%	17.67	15.24	-13.75%

INDICATOR	OCT 2018	OCT 2019	CHG.	YTD OCT 2018	YTD OCT 2019	CHG.
<b>GARUDA INDONESIA MAIN BRAND</b>						
Passanger Carried	1,940,889.00	1,730,607.00	-10.83%	19,675,143.00	16,138,018.00	-17.98%
ASK (000)	4,222,588.26	3,552,870.08	-15.86%	41,269,151.83	36,809,477.25	-10.81%
RPK (000)	3,019,027.81	2,824,446.10	-6.45%	30,146,897.21	26,926,296.84	-10.68%
SLF (%)	71.50	79.50	8.00 pp	73.05	73.15	0.10 pp
Passanger Yield (Usc)	6.91	7.69	11.29%	6.95	8.08	16.26%
Cargo Carried (Ton)	39,372.57	20,907.11	-46.90%	305,037.08	227,423.06	-25.44%
CASK (Usc)	6.42	6.66	3.74%	6.34	6.61	4.26%
CASK-Excl Fuel (Usc)	4.30	4.59	6.74%	4.36	4.59	5.28%
Cargo Yield (usc)	23.33	42.41	81.78%	27.52	36.74	33.50%
<b>CITILINK</b>						
Passanger Carried	1,099,991.00	972,673.00	-11.57%	12,313,330.00	9,843,526.00	-20.06%
ASK (000)	1,187,398.80	1,114,867.75	-6.11%	11,892,305.94	10,790,319.96	-9.27%
RPK (000)	889,399.10	758,882.78	-14.67%	9,854,803.16	7,927,445.81	-19.56%
SLF (%)	74.90	68.07	-6.83 pp	82.87	73.47	-9.40 pp
Passanger Yield (Usc)	4.95	7.36	48.69%	5.04	7.86	55.95%
Cargo Carried (Ton)	6,602.70	5,588.52	-15.36%	70,656.98	55,165.06	-21.93%
CASK (Usc)	5.07	5.42	6.90%	4.89	5.52	12.88%
CASK-Excl Fuel (Usc)	2.97	3.61	21.55%	2.88	3.70	28.47%
Cargo Yield (Usc)	57.21	117.81	105.93%	42.84	111.23	159.64%

