

INNER FEATURES

Operational Result

NOVEMBER 2019

KEY INDICATOR

NOTE	NOV 2019	CHG.	YTD NOV 2019	CHG.
Passanger Yield (USc)	7.58	▲ 9.22%	7.99	▲ 22.36%
Cargo Yield (USc)	50.57	▲ 56.56%	43.55	▲ 49.25%

Flexible and Agile to Achieve a Desired Fit in Each Period

Garuda Indonesia Group (The Group)

During the lowest season in November, people tend to postpone their trips and will start traveling at the end of the year. Regarding to this low demand, Garuda Indonesia Group (The Group) adjusted its production to decrease by 19.54% YoY. This strategy supported The Group to manage the operational cost by reducing fuel burn by 19.65% YoY, it was also nicer when fuel price decreased by 15.09% YoY to be USc59.32/L

In this month, The Group carried 2.84 million air travelers or decreased by 11.36% YoY compare to the same period last year, or continuously improved as it is way better than internal expectation on 20% passenger shifting due to fare price hikes in 2019. Aligning with growing volume, the Seat Load Factor (SLF) also improved 4.57pp YoY to be 80.58% when RPK declined by 14.70% YoY. This condition is evidence that company is actively making adjustments to market conditions in each period. Further, cargo yield increased by 56.56% YoY to be USc50.57 while cargo carried fell by 34.20% YoY due to capacity adjustment in this low season.

Garuda Indonesia Domestic FSC : Continuously Manages Its Profitability in Lowest Season

- The SLF increased 4.19pp YoY to be 84.11%
- Passenger yield increased by 22.63% YoY to be USc10.23 compared last year USc9.38
- Cargo yield increased by 51.35% YoY to be USc86.59 compared last year USc57.21

Garuda Indonesia Main Brand FSC : Fairly Affected by International Losses

- The SLF enhanced by 6.50pp YoY to be 80.33%
- Passenger yield increased by 8.53% YoY to be USc7.89 compared last year USc7.27
- Cargo yield increased by 45.45% YoY to be USc42.95 compared last year USc29.53

Garuda Indonesia International FSC : Perform Less Well Than Expected in Lowest Season

- The RPK decreased by 24.00% YoY, while The SLF improved by 7.36pp YoY to be 77.04%
- The production (ASK) adjusted by 31.27% YoY for cost effectiveness
- Passenger yield increased by 0.71% YoY to be USc5.67 compared last year USc5.63
- Cargo yield decreased by 18.19% YoY to be USc14.98 compared last year USc18.31

Citilink LCC : Succeed in Surviving Profitability in Lowest Season

- Passenger yield increased by 13.85% YoY to be USc6.66 compared last year USc5.85
- Cargo yield increased by 64.27% YoY to be USc116.35 compared last year USc70.83

NEWS

Garuda Indonesia Welcome the First Airbus A330-900 Neo, Present New Comfort Flight Service Era 4.0

The national airline Garuda Indonesia on Wednesday (27/11) welcomed the arrival of its first A330-900neo fleet as part of the company's strategic steps in the fleet revitalization program to always bring comfort and flight experience to service users while supporting business development and optimization of Garuda Indonesia's flight network. Garuda Indonesia ordered as many as 14 Airbus A330-900neo fleets which will be sent in stages until 2022, Three Airbus A330-900neo fleets that have arrived will be used for domestic flight routes such as Jakarta - Surabaya pp, Jakarta - Makassar pp, Jakarta - Kualanamu pp, Jakarta - Denpasar pp, and future plans will be used for international flight routes such as Jakarta - Amsterdam pp as an effort to strengthen the international aviation connectivity network especially in the European region while meeting the needs of the high Amsterdam market to Indonesia

Christmas and New Year, Garuda Provides 970K Seats

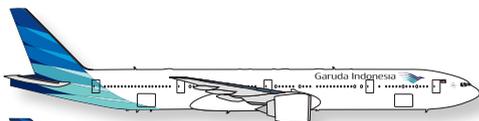
The Garuda Indonesia airline provided 970,266 aircraft seat capacity during the Christmas and New Year 2020 transportation period. The number consisted of 967,771 regular seats and 2,495 additional seats. These routes include Jakarta-Denpasar, Jakarta-Medan, Surabaya-Denpasar, Jakarta-Yogyakarta, Jakarta-Surabaya, Jakarta-Labuan Bajo, and Jakarta-Semarang.

To anticipate an increase in demand, it prioritizes the policy of replacing medium bodied aircraft with wide bodied aircraft. That is more effective because airlines do not need to submit additional flights. "With the strategy of a bigger aircraft, the airport is also not dense in terms of takeoff landing so that the smoothness at the airport is maintained.

Garuda Indonesia Commemorates 50 Years Flight To Australia

Garuda Indonesia's national airline today, Sunday (11/24) celebrates 50 years of flights connecting Indonesia and Australia. Garuda Indonesia carried out flights to Australia for the first time on November 24, 1969 with flight routes Jakarta - Denpasar - Sydney using a jet type DC-8. Garuda Indonesia's Commerce Director, Pikri Ilham Kurniansyah said that Australia was a very potential market share for Garuda Indonesia. "The 50th anniversary of the flight to Australia is a milestone and has important significance for efforts to improve the position of Garuda Indonesia for the Australian market and in supporting efforts to develop economic relations and tourism between the two countries. Australian people who travel to Indonesia continue to grow every year and in 2018-2019 has grown 197.8% in the last 10 years. The main drivers are aviation capacity that continues to grow every year, competitive prices, and the potential of Indonesia, which is one of the destinations chosen by the Australian community because of the short distance as a "short gateway".



	●	Boeing 777-300ER	10
	●	Airbus A330-300	17
	●	Airbus A330-900neo	1
	●	Airbus A330-200	7

WIDE BODY 35

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

NARROW BODY 105

GARUDA INDONESIA 140

	●	Airbus A320-200	42
	●	Airbus A320-200 Neo	9
	●	Boeing 737-300	5
	●	Boeing 737-500	3
	●	ATR72-600	5

CITILINK 64

GARUDA INDONESIA GROUP FLEETS 204



APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	NOV 2018	NOV 2019	CHG.	YTD NOV 2018	YTD NOV 2019	CHG.
GARUDA INDONESIA GROUP						
Passanger Carried*	3,211,421.00	2,846,449.00	-11.36%	35,199,894.00	28,827,993.00	-18.10%
ASK (000)	5,500,246.46	4,425,608.95	-19.54%	58,661,704.23	52,025,406.16	-11.31%
RPK (000)	4,180,654.55	3,565,957.41	-14.70%	44,182,354.92	38,420,385.05	-13.04%
SLF (%)	76.01	80.58	4.57 pp	75.32	73.85	-1.47 pp
Aircraft Utilization**	09:22	07:06	-02:16	09:38	07:43	-01:55
Frequencies	23,533.00	19,047.00	-19.06%	265,892.00	212,885.00	-19.94%
OTP**	87.00	87.80	0.80 pp	89.40	91.30	1.90 pp
Fuel Burn (Liter)	184,344,778.40	148,125,571.27	-19.65%	1,984,739,662.88	1,705,275,137.33	-14.08%
Block Hours	50,439.43	40,873.43	-18.97%	567,730.07	462,059.90	-18.61%
Cargo Carried (Ton)	38,726.39	25,481.65	-34.20%	414,420.44	308,069.78	-25.66%
CLF (%)	61.25	47.35	-13.90 pp	59.78	52.38	-7.40 pp
Passanger Yield (USc)	6.94	7.58	9.22%	6.53	7.99	22.36%
CASK (USc)	6.55	6.80	3.82%	6.06	6.40	5.61%
CASK-Excl Fuel (USc)	4.21	4.82	14.49%	4.04	4.42	9.41%
Fuel Price (USc/Liter)	69.86	59.32	-15.09%	59.73	60.16	0.72%
Cargo Yield (USc)	32.30	50.57	56.56%	29.18	43.55	49.25%

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	1,594,392.00	1,421,023.00	-10.87%	17,424,992.00	13,966,109.00	-19.85%
ASK (000)	1,751,056.04	1,538,019.15	-12.17%	20,561,297.59	16,032,952.65	-22.02%
RPK (000)	1,399,469.50	1,293,600.55	-7.56%	15,354,268.01	12,512,124.39	-18.51%
SLF (%)	79.92	84.11	4.19 pp	74.68	78.04	3.36 pp
Passanger Yield (USc)	9.38	10.23	9.06%	8.06	10.72	33.00%
Cargo Carried (Ton)	20,495.59	14,574.05	-28.89%	227,923.69	162,798.61	-28.57%
CASK (USc)	8.53	8.45	-0.94%	7.29	8.00	9.74%
CASK-Excl Fuel (USc)	5.87	6.21	5.79%	5.08	5.73	12.80%
Cargo Yield (USc)	57.21	86.59	51.35%	48.91	86.82	77.51%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	400,097.00	309,351.00	-22.68%	4,244,640.00	3,902,283.00	-8.07%
ASK (000)	2,568,735.30	1,765,538.51	-31.27%	25,027,645.59	24,080,082.25	-3.79%
RPK (000)	1,789,803.46	1,360,231.50	-24.00%	17,981,902.17	17,068,689.49	-5.08%
SLF (%)	69.68	77.04	7.36 pp	71.85	70.88	-0.97 pp
Passanger Yield (USc)	5.63	5.67	0.71%	6.06	6.13	1.16%
Cargo Carried (Ton)	11,846.37	5,477.53	-53.76%	109,455.34	84,676.02	-22.64%
CASK (USc)	5.76	6.16	6.94%	5.65	5.76	1.95%
CASK-Excl Fuel (USc)	3.57	4.31	20.73%	3.79	3.90	2.90%
Cargo Yield (USc)	18.31	14.98	-18.19%	17.74	15.42	-13.08%

INDICATOR	NOV 2018	NOV 2019	CHG.	YTD NOV 2018	YTD NOV 2019	CHG.
GARUDA INDONESIA MAIN BRAND						
Passanger Carried	1,994,489.00	1,730,374.00	-13.24%	21,669,632.00	17,868,392.00	-17.54%
ASK (000)	4,319,791.34	3,303,557.65	-23.53%	45,588,943.17	40,113,034.90	-12.01%
RPK (000)	3,189,272.96	2,653,832.05	-16.79%	33,336,170.17	29,580,813.88	-11.27%
SLF (%)	73.83	80.33	6.50 pp	73.12	73.74	0.62 pp
Passanger Yield (USc)	7.27	7.89	8.53%	6.98	8.07	15.62%
Cargo Carried (Ton)	32,341.95	20,051.58	-38.00%	337,379.03	247,474.63	-26.65%
CASK (USc)	6.88	7.23	5.09%	6.39	6.65	4.07%
CASK-Excl Fuel (USc)	4.50	5.19	15.33%	4.37	4.63	5.95%
Cargo Yield (USc)	29.53	42.95	45.45%	27.73	37.32	34.58%
CITILINK						
Passanger Carried	1,216,932.00	1,116,075.00	-8.29%	13,530,262.00	10,959,601.00	-19.00%
ASK (000)	1,180,455.12	1,122,051.30	-4.95%	13,072,761.06	11,912,371.26	-8.88%
RPK (000)	991,381.59	912,125.36	-7.99%	10,846,184.75	8,839,571.17	-18.50%
SLF (%)	83.98	81.29	-2.69 pp	82.97	74.20	-8.77 pp
Passanger Yield (USc)	5.85	6.66	13.85%	5.12	7.74	51.17%
Cargo Carried (Ton)	6,384.43	5,430.08	-14.95%	77,041.41	60,595.14	-21.35%
CASK (USc)	5.33	5.56	4.32%	4.93	5.53	12.17%
CASK-Excl Fuel (USc)	3.13	3.71	18.53%	2.90	3.71	27.93%
Cargo Yield (USc)	70.83	116.35	64.27%	45.09	111.69	147.70%

