

INNER FEATURES

Operational Result

JANUARY 2020

KEY INDICATOR

NOTE	JAN 2020	CHG.	YTD JAN 2020	CHG.
Passanger Yield (USc)	7.42	▲ 2.06%	7.42	▲ 2.06%
Cargo Yield (USc)	43.79	▲ 0.88%	43.79	▲ 0.88%

Domestic Platform Supports The Group Amid the Corona Issues and Low Season

Garuda Indonesia Group (The Group)

In this low season with Corona issues existed, The Group carried 2.53 million air travelers or decreased by 5.37% YoY. Passenger volume in Group is quite good amid the Corona issues and low season. Particularly, Garuda International contributed the most to this volume decreases due to Corona issues and low season. Aligning with volume decreases, the Seat Load Factor (SLF) also went down 1.56pp YoY to be 70.26% when RPK declined by 8.53% YoY. The Group's production also adjusted by 6.50% YoY to meet lowering demand on passenger and pushed the utilization of fleet dropped by an hour to be 06:57 hours/day. In this condition fuel burned also decreased by 6.40% YoY when fuel price dropped by 0.43% YoY to be US\$58.31 per liter. Further, Garuda Indonesia got recognition as "The Most Punctual Airline in the World" in the 2020 with The On Time Performance (OTP) increased by 0.50pp to be 91.50% in Jan 2020

From financial perspective, the passenger yield is still increased by 2.06% YoY and cargo yield increased by 0.88% YoY while cargo carried fell by 21.75% YoY mainly due to capacity adjustment in international platform. The unit cost of CASK increased by 7.63% YoY as capacity was adjusted to meet demand side. Further, the Rupiah appreciation is may effects certain forex loss in January 2020 due to our Rupiah exposure on the balance sheet. Related to PSAK 73 on the recognition and measurement of aircraft leasing transaction in 2020, it has impacts of assets and liabilities incremental, rental costs decrease, depreciation & interest costs hike which may also improve the EBITDA Group.

Garuda Indonesia Domestic FSC : Domestic Is Our Backbone

- The SLF increased 0.14pp YoY to be 68.78%
- Passenger yield slightly decreased by 0.98% YoY but maintained above US\$10/km, or US\$10.15
- ASK increased by 1.01% YoY and RPK increased by 1.22% YoY
- Cargo yield increased by 6.35% YoY to be US\$89.55 compared last year US\$84.20

Garuda Indonesia Main Brand FSC : Affected by Macro Issues in International

- The SLF slightly decreased by 0.05pp YoY to be 69.92%
- Passenger yield increased by 4.51% YoY to be US\$7.64 compared last year US\$7.31
- Cargo yield slightly decreased by 1.80% YoY to be US\$36.52 compared last year US\$37.19

Garuda Indonesia International FSC : Affected By Corona Issues; Higher Capacity Adjustment

- Passenger carried decreased by 16.14% YoY and SLF slightly decreased by 0.03 bps
- The ASK adjusted by 15.41% YoY and RPK decreased by 15.44% YoY
- Passenger yield increased by 4.96% YoY to be US\$6.14 compared last year US\$5.85
- Cargo yield decreased by 30.48% YoY to be US\$11.36 compared last year US\$16.34

Citilink LCC : Fairly Affected by Low Season

- Passenger carried declined by 4.21% YoY and SLF dropped by 7.12pp to be 71.29%
- Passenger yield decreased by 4.92% YoY due to low season price adjustment
- Cargo yield increased by 11.63% YoY to be US\$114.58 compared last year US\$102.64

NEWS

OAG : Garuda Indonesia As the Most Punctual Airlines in the World

The Garuda Indonesia National Airline has won international recognition as “The Most Punctual Airline in the World” in the 2020 Punctuality League by the independent On Time Performance rating agency from the UK, OAG Flightview which assesses the performance of the timeliness of world airlines. Based on data reported by the Punctuality League 2020, Garuda Indonesia succeeded in recording the highest level of timeliness of 95.01% of the 57.5 million world flight records during 2019 as well as being the airline with the best punctuality level in the Asia Pacific. Director of Garuda Indonesia Operations, Capt. Tumpal M. Hutapea said that the achievement was a form of commitment and was inseparable from the efforts of all operational service lines to provide the best service for service users, especially by prioritizing aspects of timeliness.

For 2020 Chinese New Year, Garuda Indonesia Adds One Pangkalpinang-Jakarta Flight Route

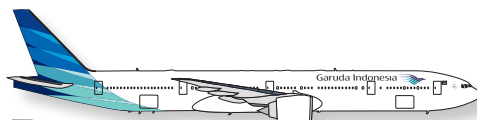



For 2020 Chinese New Year, Garuda Indonesia has added one flight to the Pangkalpinang-Jakarta route. This was conveyed by Garuda Indonesia Branch Manager in Pangkalpinang, Fuji. “To approach the Chinese New Year, we add one route, namely Pangkalpinang to Jakarta,” said Fuji, Fuji explained the purpose of adding a Pangkalpinang-Jakarta route was to accommodate passengers who wanted to celebrate the 2020 Chinese New Year. “Round trip in the afternoon to accommodate customers who want to celebrate the Chinese New Year with family in Pangkalpinang, and Bangka Island as a whole,” explained Fuji. the period of additional flights from January 22 to January 29, 2020.

Prevent Spread of Corona Virus, Temporarily Stop Companies From and Into China

In line with the increasing scale of the Corona virus epidemic and the status of the global emergency determined by WHO and in line with Government policy, the Company has decided to temporarily suspend flight services to and from China, which will begin to take effect on Wednesday, February 5, 2020 until a later date. The flight service delays included flights to and from Beijing, Shanghai, Guangzhou, Zhengzhou and Xi’an. As stated by Mr. Irfan CEO of Garuda Indonesia, that the flight delay policy is a follow-up of the Company’s full commitment and support for the government’s efforts in preventing the spread of the Corona virus in Indonesia, where one of the efforts was made through flight delays to and from China.



JANUARY 2020



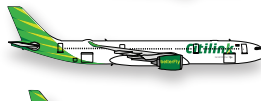



	●	Boeing 777-300ER	10
	●	Airbus A330-300	17
	●	Airbus A330-900neo	3
	●	Airbus A330-200	7

WIDE BODY 37

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

NARROW BODY 105

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	●	Airbus A320-200	42
	●	Airbus A320-200 Neo	10
	●	Airbus A330-900 Neo	2
	●	Boeing 737-300	5
	●	Boeing 737-500	3
	●	ATR72-600	7

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APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	Jan 2019	Jan 2020	CHG.	YTD Jan 2019	YTD Jan 2020	CHG.
GARUDA INDONESIA GROUP						
Passanger Carried*	2,672,845.00	2,529,432.00	-5.37%	2,672,845.00	2,529,432.00	-5.37%
ASK (000)	5,385,718.40	5,035,545.20	-6.50%	5,385,718.40	5,035,545.20	-6.50%
RPK (000)	3,867,909.38	3,537,954.94	-8.53%	3,867,909.38	3,537,954.94	-8.53%
SLF (%)	71.82	70.26	-1.56 pp	71.82	70.26	-1.56 pp
Aircraft Utilization**	08:06	06:57	-01:09	08:06	06:57	-01:09
Frequencies	20,347.00	19,534.00	-4.00%	20,347.00	19,534.00	-4.00%
OTP**	91.00	91.50	0.50 pp	91.00	91.50	0.50 pp
Fuel Burn (Liter)	174,549,584.28	163,377,085.76	-6.40%	174,549,584.28	163,377,085.76	-6.40%
Block Hours	45,806.27	43,628.10	-4.76%	45,806.27	43,628.10	-4.76%
Cargo Carried (Ton)	32,342.89	25,307.82	-21.75%	32,342.89	25,307.82	-21.75%
CLF (%)	47.84	45.42	-2.42 pp	47.84	45.42	-2.42 pp
Passanger Yield (USc)	7.27	7.42	2.06%	7.27	7.42	2.06%
CASK (USc)	5.90	6.35	7.63%	5.90	6.35	7.63%
CASK-Excl Fuel (USc)	4.01	4.46	11.22%	4.01	4.46	11.22%
Fuel Price (USc/Liter)	58.56	58.31	-0.43%	60.40	59.93	-0.77%
Cargo Yield (USc)	43.41	43.79	0.88%	43.41	43.79	0.88%

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	1,118,665.00	1,092,439.00	-2.34%	1,118,665.00	1,092,439.00	-2.34%
ASK (000)	1,425,597.36	1,439,985.90	1.01%	1,425,597.36	1,439,985.90	1.01%
RPK (000)	978,492.82	990,431.32	1.22%	978,492.82	990,431.32	1.22%
SLF (%)	68.64	68.78	0.14 pp	68.64	68.78	0.14 pp
Passanger Yield (USc)	10.25	10.15	-0.98%	10.25	10.15	-0.98%
Cargo Carried (Ton)	16,466.22	13,575.44	-17.56%	16,466.22	13,575.44	-17.56%
CASK (USc)	8.05	8.20	1.86%	8.05	8.20	1.86%
CASK-Excl Fuel (USc)	5.81	6.05	4.13%	5.81	6.05	4.13%
Cargo Yield (USc)	84.20	89.55	6.35%	84.20	89.55	6.35%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	433,442.00	363,488.00	-16.14%	433,442.00	363,488.00	-16.14%
ASK (000)	2,778,502.82	2,350,453.44	-15.41%	2,778,502.82	2,350,453.44	-15.41%
RPK (000)	1,962,912.40	1,659,915.46	-15.44%	1,962,912.40	1,659,915.46	-15.44%
SLF (%)	70.65	70.62	-0.03 pp	70.65	70.62	-0.03 pp
Passanger Yield (USc)	5.85	6.14	4.96%	5.85	6.14	4.96%
Cargo Carried (Ton)	8,834.85	6,409.66	-27.45%	8,834.85	6,409.66	-27.45%
CASK (USc)	5.14	5.66	10.12%	5.14	5.66	10.12%
CASK-Excl Fuel (USc)	3.36	3.88	15.48%	3.36	3.88	15.48%
Cargo Yield (USc)	16.34	11.36	-30.48%	16.34	11.36	-30.48%

INDICATOR	Jan 2019	Jan 2020	CHG.	YTD Jan 2019	YTD Jan 2020	CHG.
GARUDA INDONESIA MAIN BRAND						
Passanger Carried	1,552,107.00	1,455,927.00	-6.20%	1,552,107.00	1,455,927.00	-6.20%
ASK (000)	4,204,100.18	3,790,439.35	-9.84%	4,204,100.18	3,790,439.35	-9.84%
RPK (000)	2,941,405.23	2,650,346.78	-9.90%	2,941,405.23	2,650,346.78	-9.90%
SLF (%)	69.97	69.92	-0.05 pp	69.97	69.92	-0.05 pp
Passanger Yield (USc)	7.31	7.64	4.51%	7.31	7.64	4.51%
Cargo Carried (Ton)	25,301.06	19,985.10	-21.01%	25,301.06	19,985.10	-21.01%
CASK (USc)	6.12	6.62	8.17%	6.12	6.62	8.17%
CASK-Excl Fuel (USc)	4.20	4.70	11.90%	4.20	4.70	11.90%
Cargo Yield (USc)	37.19	36.52	-1.80%	37.19	36.52	-1.80%
CITILINK						
Passanger Carried	1,120,738.00	1,073,505.00	-4.21%	1,120,738.00	1,073,505.00	-4.21%
ASK (000)	1,181,618.22	1,245,105.85	5.37%	1,181,618.22	1,245,105.85	5.37%
RPK (000)	926,504.15	887,608.16	-4.20%	926,504.15	887,608.16	-4.20%
SLF (%)	78.41	71.29	-7.12 pp	78.41	71.29	-7.12 pp
Passanger Yield (USc)	7.12	6.77	-4.92%	7.12	6.77	-4.92%
Cargo Carried (Ton)	7,041.83	5,322.72	-24.41%	7,041.83	5,322.72	-24.41%
CASK (USc)	5.13	5.52	7.60%	5.13	5.52	7.60%
CASK-Excl Fuel (USc)	3.33	3.71	11.41%	3.33	3.71	11.41%
Cargo Yield (USc)	102.64	114.58	11.63%	102.64	114.58	11.63%

