

# Monthly Investor Update

## August 2015 Operational Result

Garuda Group performance in August 2015 still showing significant improvement. Passenger carried rose 8.54% yoy, while the demand (RPK) increased 7.01% yoy maintain higher compare to the production (ASK) which slightly up to 0.10% yoy. Frequencies were up 8.32% yoy, and the aircraft utilization maintained at level 09:29 hours. On Time Performance (OTP) maintain stable above 85% at 89.47%. The CASK decreased to 16.09% yoy as impact of the fuel price drop 40.14% yoy, from USD 0.85/Liter to USD 0.51/Liter. The additional fleet this month is delivery of one A330-300, so the total fleet become 180 aircrafts for GA group.

- **Garuda Indonesia ready to dispatch total 83.175 Hajj Pilgrims start 21 August 2015.**

The dispatch of the first flight group (kloter) will be held simultaneously in seven embarkations of a total of nine embarkations served; Banda Aceh, Medan, Padang, Jakarta, Solo, Banjarmasin, Balikpapan, Makassar dan Lombok. The first phase (departure) of hajj pilgrims will be started from August 21 to 17 September 2015, while the second phase (returning) will be started from September 28 to October 25, 2015. In total 11 aircrafts operates to served the Haj flights, which consist of six A33-300 aircrafts (360 seats capacity), four B-747 aircrafts (455 seats capacity) and one aircraft B-777 (393 seats capacity).

- **Domestic Sector stable performance.**

Total passenger carried recorded up 5.42%, followed by the RPK result 6.93% slightly higher than the ASK growth by 6.03%. The CASK decrease to 18.26% as an impact of fuel price drop. In term of yield, negative 16.10% has recorded in this period, this is caused by the weakening of IDR in this month which record up to 6.3%.

- **International Sector compete the oversupply in region.**

Passenger carried slightly increased 1.19% yoy, followed the RPK growth by 0.08%. The ASK has fell to 13.36% was caused by reduction flights to Jeddah due to preparation for Hajj Season. In term of yield, negative 21.42% has recorded in this period, this mainly caused by the oversupply in the region conduce the currency war, and low demand impacted the purchasing power decreasing.

- **Citilink continued to grow.**

Passenger carried in this period increased up to 19.03%, while the RPK growth by 23.74% still higher than the ASK growth by 21.75%. The CASK decrease to 12.42% as an impacted of fuel price drop. In term of yield, negative 22.25% has recorded in this period, this is caused by the weakening of IDR in this month which record up to 6.3%

Fleet Structure	Aug 2014	Dec 2014	Aug 2015
B737-300	1	1	-
B737-500	4	4	1
B737-800NG	71	75	80
CRJ-1000	15	15	15
ATR72-600	6	8	10
<b>Narrow Body</b>	<b>97</b>	<b>103</b>	<b>106</b>
B747-400	2	2	2
B777-300ER	5	6	7
A330-200	11	11	10
A330-300	8	11	12
<b>Wide Body</b>	<b>26</b>	<b>30</b>	<b>31</b>
<b>Garuda</b>	<b>123</b>	<b>133</b>	<b>137</b>
B737-300	4	4	5
B737-500	-	-	3
A320-200	27	32	35
<b>Citilink</b>	<b>31</b>	<b>36</b>	<b>43</b>
<b>Total Fleets</b>	<b>154</b>	<b>169</b>	<b>180</b>

		August 2014	August 2015	Change	YTD 2014	YTD 2015	Change
<b>GA GROUP</b>	Pax Carried	2,761,265	2,997,062	8.54%	18,423,747	22,029,622	19.57%
	ASK (000)	4,307,609	4,311,873	0.10%	32,800,676	34,884,738	6.35%
	RPK (000)	3,311,963	3,544,254	7.01%	23,101,132	26,936,684	16.60%
	SLF (%)	76.9	82.2	5.3	70.4	77.2	9.64%
	Aircraft Utilization*	09:43	09:29	-00:46	09:55	09:14	-00:19
	Frequencies	20,224	21,907	8.32%	145,985	166,731	14.21%
	OTP*	90.34%	89.47%	-0.87	89.23%	88.27%	-0.96
	Cargo Carried (Ton)	33,150,151	28,040,732	-15.41%	258,467,730	229,147,842	-11.34%
	CLF (%)	24.5	22.6	-2.0	27.0	23.2	-3.9
	Passanger Yield (Usc)	9.1	7.4	-19.07%	8.6	7.5	-13.01%
	CASK (Usc)	7.6	6.4	-16.09%	7.6	6.4	-14.93%
	CASK-excl Fuel (Usc)	4.5	4.5	0.67%	4.5	4.5	0.22%
Fuel Price (USD/Liter)	0.85	0.51	-40.14%	0.87	0.55	-36.78%	

		August 2014	August 2015	Change	YTD 2014	YTD 2015	Change
<b>DOM</b>	Pax Carried	1,658,416	1,748,335	5.42%	11,220,291	13,014,910	15.99%
	ASK (000)	1,806,933	1,915,803	6.03%	13,024,836	14,749,067	13.24%
	RPK (000)	1,431,351	1,530,538	6.93%	9,659,089	11,370,401	17.72%
	SLF (%)	79.2	79.9	0.7	74.2	77.09	2.9
	Passanger Yield (Usc)	10.5	8.9	-16.10%	10.0	8.68	-13.37%
	CASK (Usc)	8.5	6.9	-18.26%	8.6	7.12	-16.92%
	CASK-excl Fuel (Usc)	5.1	4.9	-3.72%	5.2	5.0	-4.41%

		August 2014	August 2015	Change	YTD 2014	YTD 2015	Change
<b>INTL</b>	Pax Carried	358,506	362,762	1.19%	2,569,045	2,861,753	11.39%
	ASK (000)	1,847,321	1,600,580	-13.36%	15,255,441	14,272,235	-6.44%
	RPK (000)	1,324,156	1,325,174	0.08%	9,903,087	10,787,875	8.93%
	SLF (%)	71.7	82.8	11.1	64.9	75.6	10.7
	Passanger Yield (Usc)	8.3	6.6	-21.42%	8.0	7.0	-12.84%
	CASK (Usc)	7.4	6.4	-13.63%	7.3	6.3	-12.91%
	CASK-excl Fuel (Usc)	4.5	4.7	4.03%	4.3	4.5	3.71%

		August 2014	August 2015	Change	YTD 2014	YTD 2015	Change
<b>CITILINK</b>	Pax Carried	744,343	885,965.00	19.03%	4,634,411	6,152,959	32.77%
	ASK (000)	653,355	795,489	21.75%	4,520,399	5,863,436	29.71%
	RPK (000)	556,456	688,541	23.74%	3,538,955	4,778,407	35.02%
	SLF (%)	85.2	86.6	1.4	78.3	81.5	3.2
	Passanger Yield (Usc)	7.3	5.7	-22.25%	6.6	5.9	-11.15%
	CASK (Usc)	5.7	5.0	-12.42%	5.7	5.0	-12.72%
	CASK-excl Fuel (Usc)	2.9	3.4	17.13%	2.8	3.2	11.27%

Notes:

Number of passenger carried is calculated on the basis of origin of origin/destination, regardless of the number of stage lengths undertaken

All figures are for GA and Citilink, except for aircraft utilization and OTP are for mainbrand only