

# INVESTOR UPDATE

MAY 2015

Garuda Indonesia 

Garuda Indonesia Group carried 2,844,598 passengers in May 2015, represents a 23.55% increase compared to the same month last year. The Revenue Passenger Kilometres (RPK) grew 19.53%, surpassing the 6.80% expansion in Available Seat Kilometres (ASK) result in 8.0 percentage point in group load factor to 75.7% for the month. The frequencies recorded up to 18,91%, meanwhile the aircraft utilization in May 2015 turned into 9:10 hours per day, recorded slightly decrease by 50 minutes compare to the same month last year.

In this month, Garuda received 2 new B737-800NG, and inbreg 4 aircrafts to Citilink, i.e 1 of B737-300 and 3 of B737-500, so the total fleet in Group are 177 aircrafts. Garuda Indonesia also increase the domestic network, new destination in East of Indonesia, Ambon – Sorong was inaugurated opened in this month, operate 4 times/week using ATR 72-600.

Still in May 2015, Garuda Indonesia has exercised one of Quick Wins strategy - Refilling Debt - by issuing Global Sukuk Bond amounted US\$500mio with strong positive feedback from investor (s) that resulted over-subscribe 4 times of order books and coupon rate at level 5.95% p.a. This issuance of the Islamic Bonds is the first global issuance exercised issued by Indonesian State Owned Company.

## DOMESTIC PASSENGER SERVICES

Total 1,691,570 of passengers carried in the domestic sector in May 2015, its 19.86% increase compared to the same month last year. Demands on May this year were pretty strong, as the RPK expanded higher than ASK. The domestic demands (RPK) growth by 20.17% whereas the production capacity (ASK) growth by 14.45%. The domestic passengers load factor also increase by 3.7 percentage points to 77%. Company manage to increase the domestic RPK and passanger carried in the middle of economic slowing down. The increase of domestic RPK and passanger carried is more than 2 times of 1Q GDP growth.

## INTERNATIONAL PASSENGER SERVICES

Total 357,420 of passengers carried in the international sector in May 2015, growth 14.37% if compared to the previous year. The international traffic (RPK) was up 11.53%, meanwhile the capacity (ASK) recorded by 8.16%. This sent

the international passengers load factor increase to 72.5%, or up to 12.8 percentage points higher than previous year result. Company focus to increase the international RPK and number of pax carried in the middle of economic slowing down. The increase of domestic RPK and passanger carried is more than 2 times of 1Q GDP growth.

## CITILINK

In May 2015, Citilink still maintain positive performance in number of passengers, traffic and capacity. Total 795,608 passengers carried, represents 37.53% higher growth year on year. The Capacity (ASK) increased by 36.99% while the RPK increased by 39.14%. As Result the Citilink's load factor increased to 80.3%, or 1.3 percentage point higher than previous year result.

## FLEET STRUCTURE

	May 2014	Dec 2014	May 2015
B737-300	2	1	-
B737-500	4	4	1
B737-800NG	68	75	80
CRJ-1000	14	15	15
ATR72-600	4	8	9
<b>Narrow Body</b>	<b>92</b>	<b>103</b>	<b>105</b>
B747-400	2	2	2
B777-300ER	5	6	6
A330-200	11	11	11
A330-300	7	11	11
<b>Wide Body</b>	<b>25</b>	<b>30</b>	<b>30</b>
<b>Garuda</b>	<b>117</b>	<b>133</b>	<b>135</b>
B737-300	4	4	5
B737-500	-	-	3
A320-200	24	32	34
<b>Citilink</b>	<b>28</b>	<b>36</b>	<b>42</b>
<b>Total Fleets</b>	<b>145</b>	<b>169</b>	<b>177</b>

## APPENDIX 1. MONTHLY OPERATING STATISTIC, MAY 2015

### GROUP TOTAL

	MAY			YEAR TO DATE		
	2014	2015	Change	2014	2015	Change
Pax Carried	2,302,298	2,844,598	23.55%	10,798,350	13,063,926	20.98%
ASK (000)	4,237,851	4,525,879	6.80%	20,104,898	21,836,143	8.61%
RPK (000)	2,867,890	3,428,019	19.53%	13,602,505	16,374,406	20.38%
SLF (%)	67.7	75.7	8.0	67.7	75.0	10.77%
Aircraft Utilization*	10:04	9:10	-00:50	10:07	9:15	-00:52
Frequencies	18,290	21,748	18.91%	89,352	101,749	13.87%
OTP*	92.33%	90.67%	-1.66	88.27%	89.52%	1.25
Cargo Carried (Ton)	32,954	30,194	-8.38%	158,569	146,331	-7.72%
CLF	36.9	38.4	1.5 pts	36.9	38.2	1.3 pts
Fuel Price (USD/Liter)	0.86	0.56	-34.88%	0.89	0.55	-38.20%

### DOMESTIC

	MAY			YEAR TO DATE		
	2014	2015	Change	2014	2015	Change
Pax Carried	1,411,276	1,691,570	19.86%	6,609,888	7,729,352	16.94%
ASK (000)	1,674,934	1,916,993	14.45%	7,891,725	9,107,197	15.40%
RPK (000)	1,228,266	1,476,052	20.17%	5,627,708	6,784,468	20.55%
SLF (%)	73.3	77.0	3.7	71.3	74.5	3.2

### INTERNATIONAL

	MAY			YEAR TO DATE		
	2014	2015	Change	2014	2015	Change
Pax Carried	312,507	357,420	14.37%	1,522,440	1,765,702	15.98%
ASK (000)	1,998,154	1,835,190	-8.16%	9,500,506	9,280,697	-2.31%
RPK (000)	1,193,205	1,330,834	11.53%	5,915,166	6,827,761	15.43%
SLF (%)	59.7	72.5	12.8	62.3	73.6	11.3

### CITILINK

	MAY			YEAR TO DATE		
	2014	2015	Change	2014	2015	Change
Pax Carried	578,515	795,608	37.53%	2,666,022	3,568,872	33.87%
ASK (000)	564,763	773,696	36.99%	2,712,667	3,448,249	27.12%
RPK (000)	446,419	621,134	39.14%	2,059,631	2,762,177	34.11%
SLF (%)	79.0	80.3	1.3	75.9	80.1	4.2

#### 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.

**PT GARUDA INDONESIA (Persero) Tbk.**  
2<sup>nd</sup> Floor Management Building, Garuda City,  
Soekarno-Hatta International Airport  
Jakarta, Indonesia

#### INVESTOR RELATION DESK

Phone : +62 21 2560 1201  
E-mail : investor@garuda-indonesia.com  
Website : www.garuda-indonesia.com/investor-relation