

INNER FEATURES

Operational Result

January 2019

GARUDA INDONESIA GROUP KEY INDICATOR

KEY INDICATOR	YTD JAN 2019	CHANGE
Passanger Yield (US¢)	7.27 ▲	15.58%
Cargo Yield (US¢)	43.43 ▲	42.67%
CASK (US¢)	6.00 ▲	4.71%
Passanger Carried*	2,672,845 ▼	-11.78%
ASK (000)	5,386 ▼	-4.15%
RPK (000)	3,868 ▼	-2.54%
Cargo Carried (Ton)	32,343 ▼	-13.42%

January 2019: Passenger Yield Boost And Well Maintained Seat Load Factor (SLF) To Counter This Lowest Season

Group Performance

Garuda Indonesia Group (the Group) on-boarded 2.67 million passenger in January 2019, or decreased by 11.78% YoY compares to the same period last year. This reduction is mainly contributed by Garuda Domestic FSC platform. In this low season, Garuda Domestic FSC adjust the capacity (ASK) to meet the demand side. The most importantly in the Group operational performance is maintaining the Seat Load Factor (SLF) to grow by 1.19 pp from 70.63% to be 71.82%. This growing SLF indicates of balancing supply and demand.

The other impulses in January performance are yield booster and cost management which aim to improve the Group's performance. The passenger yield increased by 15.58% YoY from US¢ 6.29 to be US¢ 7.27 Further, cargo yield also increased by 42.67% YoY compare the same period last year. These improving yields imply that GIAA's management focuses on margin. In addition, fuel prices increased by 9, 34% YoY however the fuel burn decreased by 8, 62% YoY due to capacity adjustments carried out in January 2019. This condition supports the Group to manage the unit cost increases lower than fuel price hikes. The unit cost of CASK and CASK-excl Fuel are consecutively increased by 4.71% YoY and 4.86% YoY mainly due to capacity adjustment. The reduction on capacity may lead increases on unit cost but the Group manages the yield hikes higher.

The Group's On Time Performance (OTP) increased by 0.50 pp to be 91.00% the aircraft utilization declined by 01:39 hours due to capacity adjustment in domestic platform. From cargo business, volume declined by 13.42% YoY to be 32.34K ton but cargo yield also increased by 42.67% YoY compare the same period last year. As the price leader, the Group maintains pricing higher through capacity adjustment.

Garuda Indonesia Domestic FSC Performance

In this period, GA Domestic FSC embarked 1.12 million passengers, or decreased by 24.74% YoY compares the same period last year. The decrease of passenger is mainly due to Garuda Domestic FSC capacity adjustment. GA Domestic FSC is maintaining the Seat Load Factor (SLF) to grow by 1.15 pp from 67.49% to be 68.64%.

The GA Domestic FSC passenger yield increased by 38.51% YoY from US¢ 7.40 to be US¢ 10.25 in addition to that cargo yield is also increased by 78.36% YoY compare the same period last year. Further, unit cost of CASK and CASK-excl Fuel are consecutively increased by 20.09% YoY and 24.17% YoY due to fuel price hikes by 9.34% YoY and capacity adjustment.

Garuda Indonesia International FSC Performance

In this period, GA International FSC embarked 433.44K passengers, or increased by 10.72% YoY compares the same period last year. The capacity (ASK) in international platform grew by 11.09% YoY and RPK increased higher than capacity with the growth 12.90% YoY. These conditions support GA International FSC to set the SLF improved by 1.14 pp to be 70.65%

Contrarily with the domestic atmosphere, the passenger yield of GA International FSC decreased by 6.40% YoY from US¢ 6.25 to be US¢ 5.85 in addition that cargo yield is also decreased by 17.66% YoY compare the same period last year. The price competition in international market is still there and effects the passenger yield of GA International FSC. The management focuses on this platform in 2019 are managing the overall performance of GA International FSC to be Break Even Point (BEP) and approaching the strategic partner such as wholesale travel agent especially in Europe destinations. Further, unit cost of CASK and CASK-excl Fuel are consecutively decreased by 1.32% YoY and 5.18% YoY due to capacity increases.

Citilink LCC Performance

In this period, Citilink LCC embarked 1.12 million passengers, or slightly decreased by 2.70% YoY compares the same period last year. This decrease is mostly due to Citilink's hold-position on capacity growth. The capacity (ASK) in Citilink LCC grew by 0.41% YoY and RPK increased higher than capacity with the growth 0.69% YoY. These conditions support Citilink LCC to set the SLF improved by 0.22 pp to be 78.41%

The Citilink LCC passenger yield increased by 48.33% YoY from USc 4.80 to be USc 7.12 in addition to that cargo yield is also increased by 164.88% YoY compare the same period last year. Further, unit cost of CASK and CASK-excl Fuel are consecutively increased by 7.10% YoY and 13.27% YoY due to fuel price hikes by 9.34% YoY and capacity adjustment.

NEWS

Garuda Indonesia launches the first non-stop flight between Western Europe (London Heathrow) and Bali

Garuda Indonesia opens non-stop flights from London Heathrow to Bali from January 22. This flight, operated three times a week, is part of a modification in the route between Jakarta and London Heathrow, it becomes a triangular flight Jakarta – Heathrow – Denpasar – Jakarta and thus becomes the very first non-stop flight between Western Europe and the most popular Indonesian holiday island.

Garuda Indonesia celebrate 70th Anniversary introduce new flight service innovations

To celebrate 70th anniversary, January 26th 2019. Garuda Indonesia introduce new flight service innovations such as the "Virtual Reality (VR) Experience" facility, "Economy Sleeping Comfort & Economy Premium", the introduction of the latest GarudaMiles "Tourbillon" membership class, and "New Signature Dish". For VR Experience Service, loyal Garuda Indonesia customers could feel it on flights over three hours.

Director of Garuda Indonesia Ari Askhara said the latest services pamper loyal Garuda Indonesia customers are expected to provide new experiences for customers to continue to be loyal to using Garuda Indonesia airline that were born in 1949.

Garuda Indonesia launches cargo freighter service

Garuda Indonesia officially launched a cargo freighter service in collaboration with MY Indo Airlines which began operating on 26 January. The cargo freighter service will be operated with a fleet of B737-300F with a capacity of 15 tones. The operation of the cargo freighter service will later serve the air cargo transportation service to five large islands in Indonesia, Sumatra, Java, Sulawesi, Kalimantan and Papua. The service will run for 4 times a week, namely every Monday, Tuesday, Friday and Saturday.

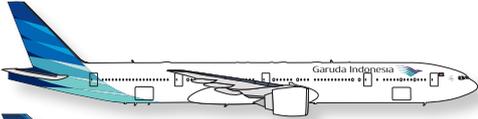
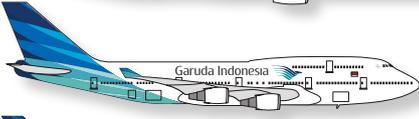
Through the presence of this cargo freighter service, Garuda Indonesia projects the target of cargo transportation traffic that can be optimized by Garuda Indonesia will reach more than 1 million tons of cargo transport in the first quarter of 2019.

Garuda Indonesia Group launched the first operation of free WiFi on board facility

Garuda Indonesia Group in collaboration with PT Mahata Aero Technology (Mahata) launched the first operation of the aircraft Free WiFi Onboard facility in Citilink Indonesia QG 684 aircraft on 16 January 2019. This is the free WiFi facilities that can be accessed while at an altitude of 35 thousand feet, the free WiFi facilities can be used by passengers for various things such as streaming to share messages through social media. With this collaboration, Garuda Indonesia and Citilink service users will be able to enjoy free internet access services on all Citilink flights and all domestic Garuda Indonesia flights.

Director of PT Citilink Indonesia, Juliandra Nurtjahjo said that the service is in line with the commitment of Garuda Indonesia Group as a national airline that continues to innovate to meet the needs and demands of passengers, especially in the digital era.



		JAN 2018 ▼	JAN 2019 ▼
	Boeing 777-300ER	10	10
	Boeing 747-200	2	2
	Airbus A330-200	7	7
	Airbus A330-300	17	17
	WIDE BODY	36	36
	Boeing 737 MAX 8	1	1
	Boeing 737-800NG	73	73
	Bombardier CRJ1000 NextGen	18	18
	ATR72-600	16	15
	NARROW BODY	108	107
	GARUDA INDONESIA	144	143
	Airbus A320-200	42	42
	Airbus A320-200 Neo	8	8
	Boeing 737-300	5	5
	Boeing 737-500	3	3
	ATR72-600	-	2
	CITILINK	58	60
	TOTAL FLEETS	202	203

APPENDIX 1. MONTHLY OPERATING STATISTIC

INDICATOR	JAN 2018	JAN 2019	CHG.	YTD 2018	YTD 2019	CHG.
GARUDA INDONESIA GROUP						
Passanger Carried*	3,029,719.00	2,672,845.00	-11.78%	3,029,719	2,672,845.00	-11.78%
ASK (000)	5,618,736.78	5,385,718.40	-4.15%	5,618,737	5,385,718.40	-4.15%
RPK (000)	3,968,655.01	3,867,909.38	-2.54%	3,968,655	3,867,909.38	-2.54%
SLF (%)	70.63	71.82	1.19 pp	70.63	71.82	1.19 pp
Aircraft Utilization**	9:44	8:05	-1:39	9:44	8:05	-1:39
Frequencies	24,718.00	20,347.00	-17.68%	24,718.00	20,347.00	-17.68%
OTP**	90.50	91.00	0.50 pp	90.50	91.00	0.50 pp
Fuel Burn (Liter)	191,016,972.88	174,549,584.28	-8.62%	191,016,972.88	174,549,584.28	-8.62%
Block Hours	54,194.78	45,806.27	-15.48%	54,194.78	45,806.27	-15.48%
Cargo Carried (Ton)	37,354.65	32,342.89	-13.42%	37,354.65	32,342.89	-13.42%
CLF (%)	32.47	30.23	-2.24 pp	32.47	30.23	-2.24 pp
Passanger Yield (Usc)	6.29	7.27	15.58%	6.29	7.27	15.58%
Cargo Yield (Usc)	30.44	43.43	42.67%	30.44	43.43	42.67%
CASK (Usc)	5.73	6.00	4.71%	5.73	6.00	4.71%
CASK-excl Fuel (Usc)	3.91	4.10	4.86%	3.91	4.10	4.86%
Fuel price (USD/Liter)	53.56	58.56	9.34%	53.56	58.56	9.34%

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.

APPENDIX 2. GARUDA INDONESIA STATISTIC BY REGION

GARUDA INDONESIA (DOMESTIC)

Passanger Carried	1,486,355.00	1,118,665.00	-24.74%	1,486,355	1,118,665	-24.74%
ASK (000)	1,940,769.32	1,425,597.36	-26.54%	1,940,769	1,425,597	-26.54%
RPK (000)	1,309,811.40	978,492.82	-25.30%	1,309,811	978,493	-25.30%
SLF (%)	67.49	68.64	1.15 pp	67.49	68.64	1.15 pp
Cargo Carried (Ton)	20,852.24	16,466.22	-21.03%	20,852	16,466	-21.03%
Passanger Yield (Usc)	7.40	10.25	38.51%	7.40	10.25	38.51%
Cargo Yield (Usc)	47.22	84.22	78.36%	47.22	84.22	78.36%
CASK (Usc)	6.82	8.19	20.09%	6.82	8.19	20.09%
CASK-excl Fuel (Usc)	4.80	5.96	24.17%	4.80	5.96	24.17%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	391,488.00	433,442.00	10.72%	391,488	433,442	10.72%
ASK (000)	2,501,166.34	2,778,502.82	11.09%	2,501,166	2,778,503	11.09%
RPK (000)	1,738,666.75	1,962,912.40	12.90%	1,738,667	1,962,912	12.90%
SLF (%)	69.51	70.65	1.14 pp	69.51	70.65	1.14 pp
Cargo Carried (Ton)	9,055.29	8,834.85	-2.43%	9,055	8,835	-2.43%
Passanger Yield (Usc)	6.25	5.85	-6.40%	6.25	5.85	-6.40%
Cargo Yield (Usc)	19.87	16.36	-17.66%	19.87	16.36	-17.66%
CASK (Usc)	5.32	5.25	-1.32%	5.32	5.25	-1.32%
CASK-excl Fuel (Usc)	3.67	3.48	-5.18%	3.67	3.48	-5.18%

APPENDIX 3. OPERATIONAL STATISTIC BY SERVICE TYPE

GARUDA INDONESIA - FULL SERVICE CARRIER

Passanger Carried	1,877,843.00	1,552,107.00	-17.35%	1,877,843.00	1,552,107.00	-17.35%
ASK (000)	4,441,935.66	4,204,100.18	-5.35%	4,441,935.66	4,204,100.18	-5.35%
RPK (000)	3,048,478.15	2,941,405.23	-3.51%	3,048,478.15	2,941,405.23	-3.51%
SLF (%)	68.63	69.97	1.34 pp	68.63	69.97	1.34 pp
Cargo Carried (Ton)	29,907.53	25,301.06	-15.40%	29,907.53	25,301.06	-15.40%
Passanger Yield (Usc)	6.74	7.31	8.46%	6.74	7.31	8.46%
Cargo Yield (Usc)	29.52	37.22	26.08%	29.52	37.22	26.08%
CASK (Usc)	5.98	6.25	4.52%	5.98	6.25	4.52%
CASK-excl Fuel (Usc)	4.16	4.32	3.85%	4.16	4.32	3.85%

CITILINK - LOW COST CARRIER

Passanger Carried	1,151,876.00	1,120,738.00	-2.70%	1,151,876	1,120,738	-2.70%
ASK (000)	1,176,801.12	1,181,618.22	0.41%	1,176,801	1,181,618	0.41%
RPK (000)	920,176.86	926,504.15	0.69%	920,177	926,504	0.69%
SLF (%)	78.19	78.41	0.22 pp	78.19	78.41	0.22 pp
Passanger Yield (Usc)	4.80	7.12	48.33%	4.80	7.12	48.33%
Cargo Carried (Ton)	7,447.12	7,041.83	-5.44%	7,447	7,042	-5.44%
Cargo Yield (Usc)	38.75	102.64	164.88%	38.75	102.64	164.88%
CASK (Usc)	4.79	5.13	7.10%	4.79	5.13	7.10%
CASK-excl Fuel (Usc)	2.94	3.33	13.27%	2.94	3.33	13.27%

