

INNER FEATURES

OPERATIONAL RESULT

JULY 2018

GROWTH INDICATOR

Key Indicator	YTD Jul 2018	Change
Passenger Carried	22,362,155	7.65%
ASK (000)	38,163,082	3.83%
RPK (000)	28,387,365	3.67%
Frequencies	169,425	4.66%
OTP	89.10	3.30pp
Cargo Carried (Ton)	260,724	2.68%

Maintaining Scheduled Flight Operation while Focus on Serving the Non Scheduled Flight – Hajj

Garuda Indonesia Group (The Group) carried 3.7 million passengers in July 2018, or increased by 4.37% compared to the same period last year. In this period, The Group still maintains the volume increased amidst production adjustment on Garuda Main Brand. The Group's production decreased by 0.80% YoY as Garuda Main Brand serves the Hajj services in this 3rd quarter of 2018. Garuda Main Brand International contributed the most to the capacity adjustment with capacity reduction by 5.01% YoY. Fortunately, The Group maintained the Seat Load Factor (SLF) at level 84.67% or rise by 2.86 bps. This improvement was supported by Citilink's volume growth, which increased by 17.74% YoY. During the month of July, The Garuda Main Brand also maintained the aircraft utilization to 10 hours per day or increased by 19 minutes. The On Time performance (OTP) in July set at level 88.60%, or increased by 2.60 bps compared to the same period last year.

Based on financial perspectives, the passenger yield is still hit by Rupiah depreciation which recorded by 7.76% YoY this month. This macro term effects The Group's passenger yield decreased by 6.95% YoY. In the other hands unit cost of CASK and CASK Ex Fuel were increased aligning with fuel price hikes and rental cost. The unit cost of CASK and CASK Ex Fuel increased by 11.17% YoY and 3.92% YoY consecutively. In July 2018, fuel price increased by 29.79% YoY and rental cost is also increased due to The Group's additional fleets. By the end of July 2017, The Group had 200 fleets compared to July 2018 has 203 fleets.

Further, The Group carried 37.70K ton cargo in July 2018, or increased by 9.12% YoY compared to same period last year was 34.55K ton cargo. This volume support The Group to set the Cargo Load Factor (CLF) increased by 5.63 bps to 63.44% compared the same period last year was 57.81%

Citilink Maintains Its Performance

Citilink still maintains its operational performance by having the passenger carried increased by 17.74% YoY to be 1.45 million passengers, compared the same periode last year was 1.23 million passengers. Production and demand were also boosted with the increases 12.84% YoY and 16.99% YoY consecutively. Citilink maintains the demand growth is higher compared to production growth in purpose to improve its profitability performance. Further, the unit cost of CASK and CASK Ex Fuel are also increased aligning with fuel price hikes and rental cost. The unit cost of CASK and CASK Ex Fuel increased by 15.37% YoY and 5.21% YoY consecutively. In July 2018, fuel price increased by 29.79% YoY and Citilink increased the capacity by 12.84% YoY. The rental cost is also increased due to Citilink's additional fleets. By the end of July 2017, Citilink had 57 fleets compared to July 2018 has 59 fleets.

NEWS

Garuda Indonesia to Fly 107,959 Hajj Pilgrims in 2018

Garuda Indonesia begins to fly 107,959 Hajj pilgrims this year. The 107,959 Indonesian Hajj pilgrims will be dispatched through 278 flights group from 9 embarkations: Banda Aceh (4,448 pilgrims, 12 flights group), Medan (8,466 pilgrims, 22 flights group), Padang (6,349 pilgrims, 16 flights group) , Jakarta (22,784 pilgrims, 58 flights group), Solo (34,112 pilgrims, 95 flights group), Balikpapan (5,792 pilgrims, 13 flights group), Makassar (15,911 pilgrims, 35 flights group), Lombok (4,564 pilgrims, 10 flights group), and Banjarmasin (5,533 worshipers , 17 flights group).

In 2018 Garuda Indonesia uses 14 pilgrimage planes, consisting of three B747-400 aircrafts, five B777-300ER aircrafts, and six A330-300 aircrafts. In addition, this year Garuda Indonesia also increases the number of Hajj cabin crew to 540 cabin crews (previously 506 cabin crews).

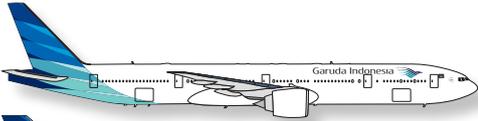
Garuda Indonesia and Citilink Win TripAdvisor 2018 Traveler's Choice Awards

Garuda Indonesia and its low-cost subsidiary Citilink Indonesia have been named Best Airlines in Indonesia and Best Low-Cost Airlines in Asia, respectively, by travel and booking website TripAdvisor. Garuda Indonesia as a National Flag Carrier was also recognized as one of this year's winners in both the Best Major Carriers in Asia and Best Economy Class in Asia categories.

Garuda Indonesia Awarded World's Best Cabin Crew 2018 for the Five Consecutive Years

Garuda Indonesia has a remarkable achievement by being named as the World's Best Cabin Crew 2018 for the five consecutive years since 2014 by the Skytrax. The award was based on a Skytrax customer satisfaction survey involving more than 18 million passengers worldwide. The award is a matter of pride because Garuda Indonesia is the only world airline to have successfully maintained "The World's Best Cabin Crew" for five consecutive years. This award also is a clear proof of the ongoing commitment and hard work of Garuda Indonesia employees, especially the cabin crew members who have presented the best services to all service users of Garuda.

FLEET STRUCTURE

		JULY 2017 ▼	DEC 2017 ▼	JULY 2018 ▼
	Boeing 777-300ER	10	10	10
	Boeing 747-400	2	2	2
	Airbus A330-200	7	7	7
	Airbus A330-300	17	17	17
	WIDE BODY	36	36	36
	Boeing 737 MAX 8	0	1	1
	Boeing 737-800NG	73	73	73
	Bombardier CRJ1000 NextGen	18	18	18
	ATR72-600	16	16	16
	NARROW BODY	107	108	108
	GARUDA INDONESIA	143	144	144
	Airbus A320-200	45	45	44
	Airbus A320-200 Neo	4	5	7
	Boeing 737-300	5	5	5
	Boeing 737-500	3	3	3
	CITILINK	57	58	59
	TOTAL FLEETS	200	202	203

APPENDIX 1. MONTHLY OPERATING STATISTIC

Indicator	JUL 2017	JUL 2018	Chg.	YTD 2017	YTD 2018	Chg.
GARUDA INDONESIA GROUP						
Passanger Carried*	3,530,400	3,684,706	4.37%	20,773,089	22,362,155	7.65%
ASK (000)	5,155,705	5,114,640	-0.80%	36,756,269	38,163,082	3.83%
RPK (000)	4,217,785	4,330,329	2.67%	27,381,322	28,387,365	3.67%
SLF (%)	81.81	84.67	2.86 pp	74.49	74.38	-0.11 pp
Aircraft Utilization**	9:41	10:00	0:19	9:28	9:43	0:15
Frequencies	24,465	25,011	2.23%	161,881	169,425	4.66%
OTP**	86.00	88.60	2.60 pp	85.80	89.10	3.30 pp
Fuel Burn (Liter)	180,759,133	175,970,970	-2.65%	1,274,321,963	1,289,032,302	1.15%
Block Hours	51,944	52,276	0.64%	349,142	364,824	4.49%
Cargo Carried (Ton)	34,552	37,704	9.12%	253,931	260,724	2.68%
CLF (%)	57.81	63.44	5.63 pp	56.07	56.30	0.23 pp
Passanger Yield (US\$)	7.48	6.96	-6.95%	6.64	6.46	-2.71%
CASK (US\$)	5.73	6.37	11.17%	5.87	5.91	0.68%
CASK-excl Fuel (US\$)	4.08	4.24	3.92%	4.11	3.97	-3.41%

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	1,885,627	1,842,263	-2.30%	11,013,653	11,132,538	1.08%
ASK (000)	2,016,957	1,938,468	-3.89%	13,373,054	13,202,143	-1.28%
RPK (000)	1,649,036	1,639,686	-0.57%	9,563,557	9,756,040	2.01%
SLF (%)	81.76	84.59	2.83 pp	71.51	73.90	2.39 pp
Passanger Yield (US\$)	8.69	8.36	-3.80%	8.07	7.85	-2.73%
Cargo Carried (Ton)	19,581	20,911	6.79%	144,684	142,619	-1.43%
CASK (US\$)	6.67	7.23	8.40%	7.03	7.08	0.71%
CASK-excl Fuel (US\$)	4.84	4.98	2.89%	5.01	4.96	-1.00%

GARUDA INDONESIA (INTERNATIONAL)

Passanger Carried	417,032	396,852	-4.84%	2,957,588	2,780,182	-6.00%
ASK (000)	2,048,867	1,946,317	-5.01%	16,606,255	16,726,192	0.72%
RPK (000)	1,579,801	1,533,677	-2.92%	12,443,333	11,873,873	-4.58%
SLF (%)	77.11	78.80	1.69 pp	74.93	70.99	-3.94 pp
Passanger Yield (US\$)	7.05	6.47	-8.23%	6.12	6.10	-0.33%
Cargo Carried (Ton)	9,340	9,763	4.53%	68,655	68,837	0.26%
CASK (US\$)	5.46	5.88	7.69%	5.37	5.53	2.98%
CASK-excl Fuel (US\$)	3.96	3.96	0.00%	3.82	3.76	-1.57%

CITILINK

Passanger Carried	1,227,741	1,445,591	17.74%	6,801,848	8,449,435	24.22%
ASK (000)	1,089,881	1,229,854	12.84%	6,776,960	8,234,747	21.51%
RPK (000)	988,948	1,156,966	16.99%	5,374,432	6,757,452	25.73%
SLF (%)	90.74	94.07	3.33 pp	79.30	82.06	2.76 pp
Passanger Yield (US\$)	6.13	5.61	-8.48%	5.30	5.07	-4.34%
Cargo Carried (Ton)	5,632	7,031	24.84%	40,591	49,267	21.37%
CASK (US\$)	4.49	5.18	15.37%	4.77	4.80	0.63%
CASK-excl Fuel (US\$)	2.88	3.03	5.21%	3.06	2.83	-7.52%