

Inner Features

Monthly Operational Updates

July 2024 — Balancing Growth and Profitability: Dynamic Pricing Drives Competitive Edge

Garuda Indonesia Group continued its momentum of operational growth, marking significant milestones in passenger and cargo performance. The Group successfully transported over 2.1 million passengers, underscoring its ability to cater to increasing travel demand across both international and domestic routes. Cargo operations also registered robust growth, with 19,165 tons of cargo carried, reflecting the continued importance of air freight in regional and global supply chains.

Domestically, Garuda Indonesia continued to build on its network, with over 777,000 passengers carried in July. The seat load factor for domestic routes reached an impressive 85.37%, showcasing the airline's ability to optimize capacity in line with demand.

Operationally, the Group saw improvements in aircraft utilization, which reached 8:54 hours per day, up from 8:22 hours in June 2024. This reflects enhanced operational efficiency as the airline maximizes its fleet usage. On-time performance remains stable, with slight month-on-month improvements, signaling that the Group continues to prioritize operational reliability, despite facing challenges with passenger yields, which saw a slight decrease. This decline in yield is a result of the Group's strategic implementation of dynamic pricing, which allows the airline to remain competitive and responsive to fluctuations in market demand.

Garuda Indonesia Group

Passengers reached 72.06 % Pre COVID-19
Cargo carried reached 66.56% Pre COVID-19
ASK reached 74.70% Pre COVID-19
RPK reached 76.27% Pre COVID-19

Garuda Indonesia International

Passengers reached 65.42% Pre COVID-19
Cargo carried reached 67.32% Pre COVID-19
ASK reached 66.00% Pre COVID-19
RPK reached 70.54% Pre COVID-19

Garuda Indonesia Domestic

Passengers reached 53.14% Pre COVID-19
Cargo carried reached 43.94% Pre COVID-19
ASK reached 60.80% Pre COVID-19
RPK reached 60.53% Pre COVID-19

Citilink

Passengers reached 98.98% Pre COVID-19
Cargo carried reached 133.11% Pre COVID-19
ASK reached 110.16% Pre COVID-19
RPK reached 108.80% Pre COVID-19

*Based on July 2019

MONTHLY OPERATIONAL INDICATOR

	JUL 2023	YOY	JUN 2024	MOM	JUL 2024	YTD JUL 2023	YTD JUL 2024	YTD
	A	C/A	B	C/B	C	D	E	E/D
GARUDA INDONESIA GROUP								
Passenger Carried*	1.811.073,00	16,86%	1.930.589,00	9,62%	2.116.407,00	10.863.182,00	13.647.732,00	25,63%
Cargo Carried (Ton)	13.943,84	37,44%	17.520,86	9,38%	19.165,03	92.184,56	128.092,40	38,95%
ASK (000)	2.535.368,76	33,34%	3.065.520,37	10,28%	3.380.767,12	17.600.470,65	22.126.600,87	25,72%
RPK (000)	1.991.907,51	38,37%	2.400.832,15	14,81%	2.756.294,16	12.963.438,11	17.093.936,27	31,86%
SLF (%)	78,56	2,96 pp	78,32	3,21 pp	81,53	73,65	77,26	3,60 pp
ATK Cargo (000)	72.933,11	40,14%	92.227,84	-9,76%	102.205,73	524.558,65	671.437,19	28,00%
RTK Cargo (000)	23.710,67	60,82%	33.611,06	13,45%	38.130,85	162.208,40	246.757,54	52,12%
CLF Cargo (%)	32,51	4,80 pp	36,44	0,86 pp	37,31	30,92	36,75	5,83 pp
Aircraft Utilization**	08:45	00:09	08:22	00:32	08:54	07:58	08:06	00:08
Frequencies	12.519,00	13,24%	13.142,00	7,88%	14.177,00	81.067,00	95.682,00	18,03%
OTP** (%)	84,07	-5,99 pp	77,47	0,61 pp	78,08	87,20	82,78	-4,42 pp
Fuel Burn (Liter)	85.477.840,85	32,20%	102.416.940,70	10,34%	113.004.777,65	579.944.057,87	731.348.050,62	26,11%
Block Hours	25.716,23	19,63%	28.345,73	8,53%	30.764,76	168.498,85	202.917,17	20,43%
Passenger Yield (Usc)	9,56	-13,27%	8,53	-2,78%	8,29	8,62	8,22	-4,55%
Cargo Yield (Usc)	60,97	-38,05%	37,98	-0,54%	37,77	62,50	39,97	-36,06%
CASK (Usc)	6,93	-2,23%	6,90	-1,76%	6,78	6,94	6,94	0,05%
CASK-Excl Fuel (Usc)	4,52	-4,20%	4,48	-3,26%	4,33	4,35	4,44	1,97%
Fuel Price (Usc/Liter)	71,62	2,34%	72,59	0,97%	73,30	78,54	75,80	-3,48%

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 scheduled flights, except for aircraft utilization and on time performance are for main brand only.

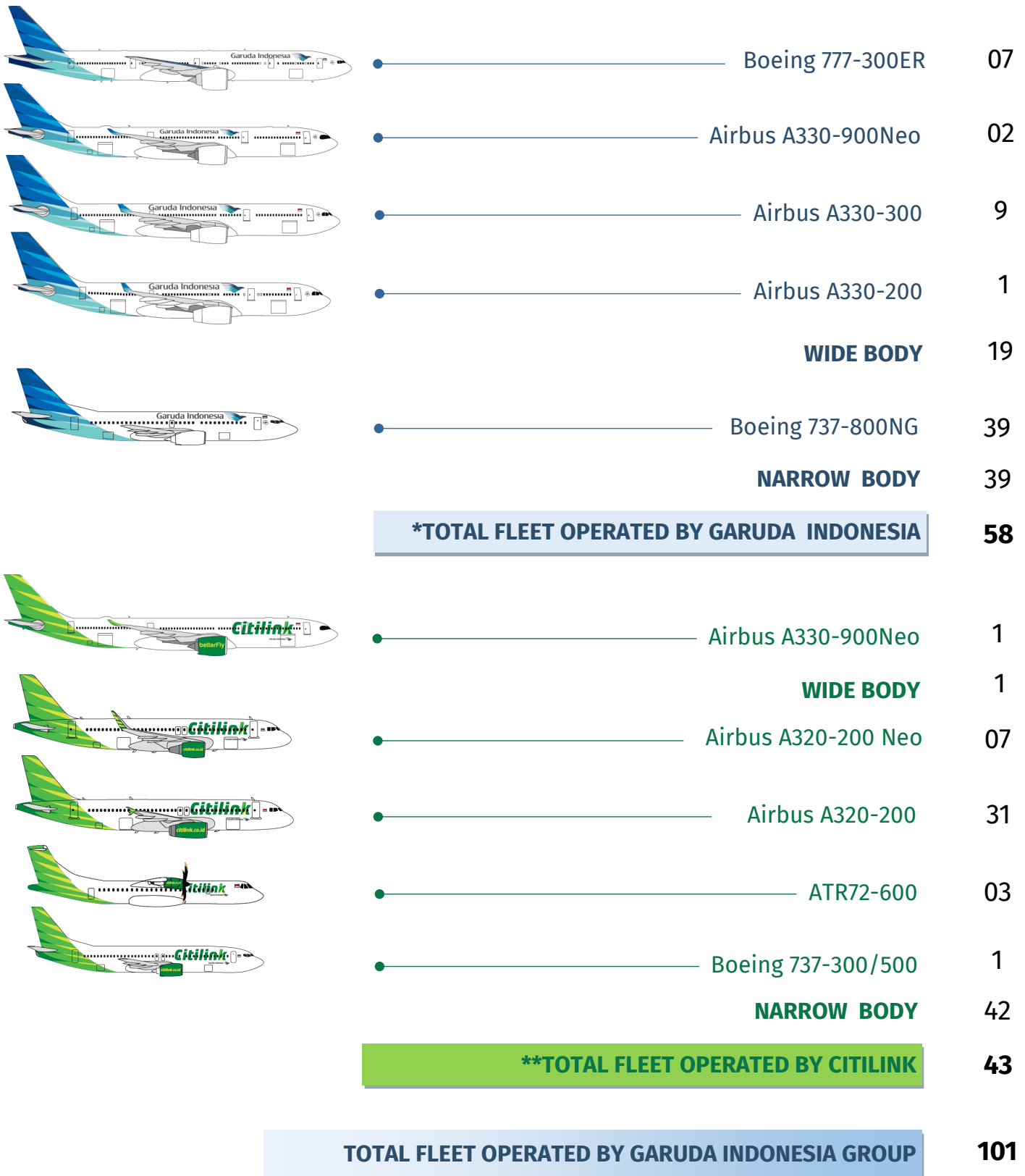
	JUL 2023	YOY	JUN 2024	MOM	JUL 2024	YTD JUL 2023	YTD JUL 2024	YTD
GARUDA INDONESIA DOMESTIC								
Passenger Carried*	565.375,00	37,57%	731.489,00	6,33%	777.783,00	3.466.000,00	4.907.199,00	41,58%
Cargo Carried (Ton)	5.197,91	31,60%	6.461,78	5,86%	6.840,58	35.592,91	45.152,42	26,86%
ASK (000)	709.284,09	32,93%	883.177,77	6,76%	942.858,20	4.907.805,34	6.126.625,63	24,83%
RPK (000)	573.956,81	40,24%	750.622,81	7,23%	804.892,83	3.527.820,35	5.036.920,31	42,78%
SLF (%)	80,92	4,45 pp	84,99	0,38 pp	85,37	71,88	82,21	10,33 pp
ATK Cargo (000)	14.755,12	27,14%	17.931,61	4,62%	18.760,29	102.879,50	129.592,81	25,97%
RTK Cargo (000)	6.481,62	26,37%	7.743,31	5,78%	8.190,75	44.344,13	54.820,71	23,63%
CLF Cargo (%)	43,93	-0,27 pp	43,18	0,48 pp	43,66	43,10	42,30	-0,80 pp
Passenger Yield (Usc)	11,08	-11,58%	9,71	0,84%	9,79	10,80	9,51	-11,90%
Cargo Yield (usc)	87,81	-23,49%	63,34	6,08%	67,19	87,87	69,28	-21,16%
CASK (Usc)	8,80	-2,87%	8,61	-0,70%	8,54	8,62	8,75	1,57%
CASK-Excl Fuel (Usc)	6,22	-5,56%	5,94	-1,12%	5,87	5,81	6,02	3,52%
	JUL 2023	YOY	JUN 2024	MOM	JUL 2024	YTD JUL 2023	YTD JUL 2024	YTD
GARUDA INDONESIA INTERNATIONAL								
Passenger Carried*	130.434,00	78,66%	196.820,00	18,40%	233.037,00	859.061,00	1.372.157,00	59,73%
Cargo Carried (Ton)	3.029,91	78,20%	4.600,95	17,35%	5.399,37	21.739,88	33.358,79	53,45%
ASK (000)	692.877,46	81,10%	1.091.409,89	14,97%	1.254.775,78	5.556.771,69	7.861.665,25	41,48%
RPK (000)	466.915,05	110,76%	779.558,06	26,24%	984.081,14	3.863.369,65	5.677.988,53	46,97%
SLF (%)	67,39	11,04 pp	71,43	7,00 pp	78,43	69,53	72,22	2,70 pp
ATK Cargo (000)	30.166,07	79,15%	47.198,94	14,50%	54.042,82	245.457,56	340.396,82	38,68%
RTK Cargo (000)	11.703,94	94,77%	19.184,26	18,83%	22.795,84	83.922,39	141.319,69	68,39%
CLF Cargo (%)	38,80	3,38 pp	40,65	1,54 pp	42,18	34,19	41,52	7,33 pp
Passanger Yield (Usc)	10,57	-27,95%	8,24	-7,59%	7,62	8,55	7,69	-10,02%
Cargo Yield (usc)	30,13	-27,78%	20,73	4,95%	21,76	33,92	22,43	-33,89%
CASK (Usc)	7,12	-12,91%	6,27	-1,09%	6,20	6,59	6,52	-1,00%
CASK-Excl Fuel (Usc)	4,83	-20,62%	3,97	-3,46%	3,84	4,19	4,11	-1,96%
	JUL 2023	YOY	JUN 2024	MOM	JUL 2024	YTD JUL 2023	YTD JUL 2024	YTD
GARUDA INDONESIA MAIN BRAND								
Passenger Carried*	695.809,00	45,27%	928.309,00	8,89%	1.010.820,00	4.325.061,00	6.279.356,00	45,19%
Cargo Carried (Ton)	8.227,82	48,76%	11.062,72	10,64%	12.239,95	57.332,79	78.511,21	36,94%
ASK (000)	1.402.161,55	56,73%	1.974.587,66	11,30%	2.197.633,98	10.464.577,03	13.988.290,89	33,67%
RPK (000)	1.040.871,86	71,87%	1.530.180,87	16,91%	1.788.973,97	7.391.190,00	10.714.908,85	44,97%
SLF (%)	74,23	7,17 pp	77,49	3,91 pp	81,40	70,63	76,60	5,97 pp
ATK Cargo (000)	44.921,19	62,07%	65.130,55	11,78%	72.803,10	348.337,06	469.989,63	34,92%
RTK Cargo (000)	18.185,56	70,39%	26.927,57	15,07%	30.986,59	128.266,52	196.140,40	52,92%
CLF Cargo (%)	40,48	2,08 pp	41,34	1,22 pp	42,56	36,82	41,73	4,91 pp
Passenger Yield (Usc)	10,85	-20,77%	8,96	-4,10%	8,60	9,62	8,55	-11,16%
Cargo Yield (Usc)	50,69	-33,38%	32,98	2,37%	33,77	52,58	35,52	-32,44%
CASK (Usc)	7,97	-9,56%	7,31	-1,47%	7,21	7,54	7,50	-0,54%
CASK-Excl Fuel (Usc)	5,53	-14,89%	4,85	-2,94%	4,71	4,95	4,95	-0,14%
	JUL 2023	YOY	JUN 2024	MOM	JUL 2024	YTD JUL 2023	YTD JUL 2024	YTD
CITILINK								
Passenger Carried*	1.115.264,00	-0,87%	1.002.280,00	10,31%	1.105.587,00	6.538.121,00	7.368.376,00	12,70%
Cargo Carried (Ton)	5.716,02	21,15%	6.458,14	7,23%	6.925,07	34.851,77	49.581,20	42,26%
ASK (000)	1.133.207,21	4,41%	1.090.932,71	8,45%	1.183.133,14	7.135.893,62	8.138.309,98	14,05%
RPK (000)	951.035,65	1,71%	870.651,28	11,10%	967.320,19	5.572.248,11	6.379.027,42	14,48%
SLF (%)	83,92	-2,17 pp	79,81	1,95 pp	81,76	78,09	78,38	0,30 pp
ATK Cargo (000)	28.011,92	4,96%	27.097,29	8,51%	29.402,63	176.221,60	201.447,56	14,31%
RTK Cargo (000)	5.525,12	29,31%	6.683,50	6,89%	7.144,26	33.941,88	50.617,14	49,13%
CLF Cargo (%)	19,72	4,57 pp	24,66	-0,37 pp	24,30	19,26	25,13	5,87 pp
Passenger Yield (Usc)	8,14	-5,17%	7,76	-0,48%	7,72	7,28	7,68	5,48%
Cargo Yield (usc)	94,81	-41,84%	58,08	-5,06%	55,14	100,02	57,19	-42,83%
CASK (Usc)	5,66	5,88%	6,15	-2,70%	5,99	6,06	5,98	-1,20%
CASK-Excl Fuel (Usc)	3,27	11,02%	3,80	-4,46%	3,63	3,47	3,56	2,69%

Notes:

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FLEET OPERATED JULY 2024



*GA AVERAGE AGE 12,42 Year
 **QG AVERAGE AGE 11,52 Year

NEWS

GARUDA INDONESIA ACHIEVES IDBBB RATING FROM PEFINDO,

Jakarta, July 11, 2024 – The national airline, Garuda Indonesia, has received an IdBBB rating from PT Pemeringkat Efek Indonesia (Pefindo) for its ability to meet long-term financial obligations on its managed debt securities. This rating indicates that Garuda Indonesia has a stable outlook and adequate capacity to meet its long-term commitments.

The Pefindo rating for Garuda Indonesia was based on the company's data and information, including the Unaudited Financial Report as of March 31, 2024, and the Audited Financial Report as of December 31, 2023. The rating was conducted following the Regulation of the Minister of State-Owned Enterprises (SOE) No. PER-2/MBU/03/2023 on “Guidelines for Governance and Significant Corporate Actions of SOEs,” which requires SOEs to periodically assess their health through ratings.

GARUDA INDONESIA INCREASES INTERNATIONAL FLIGHT FREQUENCY TO BALI FROM SYDNEY,

MELBOURNE, AND SEOUL

Jakarta, July 10, 2024 – The national airline, Garuda Indonesia, continues to strengthen its network expansion efforts on routes with positive performance. This commitment is reflected in the increased frequency of international flights to and from Bali from various international cities in Australia and South Korea, including Sydney, Melbourne, and Seoul.

The increase in international flight frequency to daily service began gradually in early July 2024 on several routes (round trip), including Denpasar–Sydney (from 5 times per week) effective July 1, 2024; Denpasar–Melbourne (from 5 times per week) effective July 4, 2024; and Denpasar–Seoul (from 4 times per week) effective July 6, 2024, operated using the Airbus 330-300 wide-body aircraft.

CITILINK SERVES 450 UMRAH FLIGHTS FROM VARIOUS CITIES IN INDONESIA

Jakarta, July 2024- Citilink airline supports the government's efforts to present Umrah flights for prospective pilgrims in the country. This commitment is realized by providing Umrah flight services to Jeddah and Medina from various cities in Indonesia from July 27, 2024 to April 2025.

Using the Airbus A330 fleet, Citilink operates Umrah flights to Jeddah and Medina from various cities in Indonesia such as Padang, Medan, Palembang, Surabaya and Makassar. Meanwhile, during this period, Citilink operated at least 450 flights through charter cooperation with various Umrah travelers.

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