

INVESTOR UPDATE

PT Garuda Indonesia (Persero) Tbk.



MARCH 2012 EDITION

GARUDA Indonesia carried 1,614,742 passengers during the month of March, 20.20% more than previous year. This achievement was in line with our production capacity (Available Seat Kilometres /ASK) which grew by 10.10%, whereas demands (Revenue passenger kilometres/RPK) grew by 11.97%. The group load factor slightly increased by 1.25 percentage points to 75.3%, while frequencies were up 19.09% year-on-year. During the month of March, we also maintained our aircraft utilization above 10 hours per day, with March aircraft utilization reaching 10:54 hours per day, compared to the same month last year aircraft utilization of 10:47 hours per day. During the month of March we took the delivery of 1 Boeing 737-800NG.

DOMESTIC PASSENGER SERVICES

ON our domestic service, we carried 1,107,371 passenger during the month of March, 17.23% more than previous year. Demands on March this year remain strong, as RPK still expand higher than ASK. Domestic demands (RPK) expand by 18.93% on 14.56% more capacity (ASK). Our domestic load factor increase by 2.86 percentage points to 77.8%. We have performed well in domestic passenger service as domestic demands remain strong even in its low season, as well as our fleet expansion which keep us on track to sustain the growth.

INTERNATIONAL PASSENGER SERVICES

DURING the month of March, we carried 306,949 international passenger, or 14.53% higher on previous year. Our international passenger service capacity (ASK) were up by 4.14% from previous year, while demands (RPK) increase by 4.22%. This has sent our international passenger services SLF slightly increase to 74.0%, or 0.06 percentage points higher from previous year. The positive point is international demands in March was in line with our capacity expansion, which enable us to have slightly higher Seat Load Factor.

CITILINK

OUR Strategic Business Unit (SBU) Citilink passenger numbers increased 53,29% from previous year to 200,422, on 41.27% more demands (RPK). Whereas, capacity (ASK) increase by 37.83% from previous year, and seat load factor increase by 1.73 percentage points from previous year. It looks like, demands in March was in line with Citilink capacity expansion, which sent Seat Load factor higher. Thus, we could say that demand for domestic market is still pretty strong for both LCC (Low Cost Carrier) and FSC (Full Service Carrier) market.

FLEET STRUCTURE

	MAR 2011	MAR 2012
GARUDA	77	81
NARROW BODY	63	64
B737-300	7	5
B737-400	8	1
B737-500	5	5
B737-800 NG	43	53
WIDE BODY	14	17
B747-400	3	3
A330-200	5	8
A330-300	6	6
CITILINK	8	9
B737-300	4	5
B737-400	4	1
A320-200	-	3
TOTAL FLEETS	85	90

APPENDIX 1. MONTHLY OPERATING STATISTIC, MARCH 2012

GROUP TOTAL	March			Year to date		
	2011	2012	Change	2011	2012	Change
	Pax Carried	1,343,375	1,614,742	20.20%	3,676,596	4,607,912
ASK (000)	2,774,834	3,055,216	10.10%	7,352,121	8,568,110	16.54%
RPK (000)	2,055,293	2,301,262	11.97%	5,270,522	6,236,649	18.33%
SLF *	74.1%	75.3%	1.25	71.7%	72.8%	1.10
Aircraft Utilization	10:47	10:54	00:07	10:04	10:41	00:37
Frequencies	10,446.00	12,440	19.09%	28,952	35,817	23.71%
OTP *	86.66%	81.47%	-5.19	88.77%	86.40%	-2.37
Cargo Carried (Ton)	21,083	23,579	11.84%	56,127	65,488	16.68%
CLF *	35.0%	31.8%	-3.22	31.7%	31.2%	-0.43
Fuel Price (USD/Liter)	0.89	0.96	6.90%	0.83	0.92	9.00%

DOMESTIC	March			Year to date		
	2011	2012	Change	2011	2012	Change
	Pax Carried	944,629	1,107,371	17.23%	2,598,224	3,195,996
ASK (000)	1,071,523	1,227,557	14.56%	2,995,995	3,551,325	18.54%
RPK (000)	803,195	955,278	18.93%	2,203,035	2,764,601	25.49%
SLF *	75.0%	77.8%	2.86	73.5%	77.8%	4.31

INTERNATIONAL	March			Year to date		
	2011	2012	Change	2011	2012	Change
	Pax Carried	267,996	306,949	14.53%	706,886	834,492
ASK (000)	1,543,363	1,607,203	4.14%	3,925,748	4,372,810	11.39%
RPK (000)	1,141,249	1,189,382	4.22%	2,750,339	3,021,018	9.84%
SLF *	73.9%	74.0%	0.06	70.1%	69.1%	-0.97

CITILINK	March			Year to date		
	2011	2012	Change	2011	2012	Change
	Pax Carried	130,750	200,422	53.29%	371,486	577,424
ASK (000)	159,948	220,455	37.83%	430,379	643,975	49.63%
RPK (000)	110,850	156,603	41.27%	317,150	451,030	42.21%
SLF	69.3%	71.0%	1.73	73.7%	70.0%	-3.65

NOTES:

* Change in OTP, SLF & CLF is measured in percentage point change

Number of passenger carried is calculated on the basis 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

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