

INVESTOR UPDATE

NOVEMBER 2014

Garuda Indonesia 

During November 2014, Garuda Indonesia Group carried 2,655,098 passengers, representing a 19.6% growth year on year, while frequencies were up by 18.6%. The RPK (Revenue Passenger Kilometres) increased 17.6%, in line with 14.4% growth in production capacity (Available Seat Kilometres/ASK). As a result, the group seat load factor was up by 2.0 percentage points to 73.8%. On Time Performance in November turned into 90.7%, increased 11 percentage points compared to that of previous year. We received 4 aircrafts during November 2014 i.e. 1 aircraft Airbus A330-300, 1 aircraft ATR72-600, and 2 aircrafts Airbus A320-200.

DOMESTIC PASSENGER SERVICES

The number of passengers carried on our domestic service increased by 13.1% to 1,625,825 passengers. Production capacity (ASK) recorded a 19.3% growth, while our domestic RPK increased by 15.1%. This has sent our domestic seat load factor to decrease by 2.8 percentage points to 77.3% as growth in demand still yet to match capacity expansion.

INTERNATIONAL PASSENGER SERVICES

We carried 328,644 passengers on international service, or 15.2% higher than that of corresponding period last year. Our international traffic (RPK) was up by 14.2% from previous year, against 0.7% growth in production capacity (ASK). Consequently,

international SLF increased by 8 percentage points to 67.7%.

CITILINK

In November 2014, Citilink maintained significant performance in number of passengers, traffic, and capacity. The number of passengers carried was 700,629, representing a 40.7% growth year on year. The RPK increased by 33.5%, while capacity (ASK) was up by 48.0%. This has sent the load factor to decrease to 79.0% or 8.6 percentage points lower than that of previous year, as growth in traffic lagged by increasing capacity.

FLEET STRUCTURE

<i>Fleet Structure</i>	Nov 2013	Dec 2013	Nov 2014
B737-300	3	3	1
B737-500	4	4	4
B737-800 NG	64	65	75
CRJ-1000	12	12	15
ATR72-600	1	2	8
<i>Narrow Body</i>	84	86	103
B747-400	2	2	2
B777-300ER	4	4	6
A330-200	10	11	11
A330-300	7	7	10
<i>Wide Body</i>	23	24	29
Garuda	107	110	132
B737-300	5	5	4
B737-400	1	1	-
A320-200	24	24	31
Citilink	30	30	35
Total Fleets	137	140	167

APPENDIX 1. MONTHLY OPERATING STATISTIC NOVEMBER 2014

GROUP TOTAL

	NOVEMBER			YEAR TO DATE		
	2013	2014	Change	2013	2014	Change
Pax Carried	2,220,480	2,655,098	19.6%	22,551,944	26,185,823	16.1%
ASK (000)	3,660,715	4,188,907	14.4%	39,121,659	45,350,834	15.9%
RPK (000)	2,627,711	3,089,543	17.6%	29,076,555	32,335,038	11.2%
SLF	71.8%	73.8%	2.0 pts	74.3%	71.3%	-3.0 pts
Aircraft Utilization *	10:26	9:26	-01:00	10:45	9:47	-00:57
Frequencies	17,334	20,556	18.6%	177,843	206,358	16.0%
OTP *	78.9%	90.7%	11.8 pts	84.7%	89.4%	4.7 pts
Cargo Carried (Ton)	31,114	38,130	22.5%	314,192	366,095	16.5%
CLF	44.6%	40.4%	-4.2 pts	42.4%	36.3%	-6.1 pts
Fuel Price (USD/Liter)	0.89	0.74	-16.3%	0.87	0.85	-2.9%

DOMESTIC

	NOVEMBER			YEAR TO DATE		
	2013	2014	Change	2013	2014	Change
Pax Carried	1,437,310	1,625,825	13.1%	14,292,074	15,859,790	11.0%
ASK (000)	1,538,437	1,835,384	19.3%	15,681,179	18,440,677	17.6%
RPK (000)	1,233,293	1,419,320	15.1%	12,114,390	13,699,666	13.1%
SLF	80.2%	77.3%	-2.8 pts	77.3%	74.3%	-3.0 pts

INTERNATIONAL

	NOVEMBER			YEAR TO DATE		
	2013	2014	Change	2013	2014	Change
Pax Carried	285,189	328,644	15.2%	3,457,607	3,574,867	3.4%
ASK (000)	1,663,621	1,674,928	0.7%	18,506,817	20,406,769	10.3%
RPK (000)	992,801	1,134,092	14.2%	13,195,039	13,487,582	2.2%
SLF	59.7%	67.7%	8.0 pts	71.3%	66.1%	-5.2 pts

CITILINK

	NOVEMBER			YEAR TO DATE		
	2013	2014	Change	2013	2014	Change
Pax Carried	497,981	700,629	40.7%	4,802,263	6,751,166	40.6%
ASK (000)	458,656	678,595	48.0%	4,933,663	6,503,388	31.8%
RPK (000)	401,617	536,131	33.5%	3,767,126	5,147,790	36.7%
SLF	87.6%	79.0%	-8.6 pts	76.4%	79.2%	2.8 pts

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 GA and Citilink, except for aircraft utilization and OTP are for mainbrand only

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