Press Release
GMFI Records Positive Financial Growth in 2025, Strengthening Fundamentals and Recovery Momentum

Tangerang, April 01st 2026 — PT Garuda Maintenance Facility Aero Asia Tbk (GMFI), as part of the Garuda Indonesia Group, recorded improved financial performance in 2025, demonstrating gradual recovery amid the evolving global aviation industry.

Based on its audited financial statements as of December 31st, 2025, GMFI posted revenue of USD 491.9 million (IDR 8.25 trillion), reflecting a 16.8% year-on-year (YoY) increase. Net profit rose from USD 26.9 million (IDR 451 billion) in 2024 to USD 33.9 million (IDR 570 billion) in 2025, marking a 26.3% YoY growth.

From a balance sheet perspective, total assets increased significantly to USD 813 million (IDR 13.6 trillion), up 91.5% YoY. The Company's capital structure also improved notably, with equity turning positive from negative USD 257.9 million (IDR -4.33 trillion) to USD 114.6 million (IDR 1.92 trillion).

This performance improvement was supported by a corporate action in the form of an in-kind contribution of land valued at IDR 5.6 trillion, strengthening the Company's fixed assets and restoring its equity position to positive. In addition, the acceleration of non-commercial aircraft business lines—particularly through SBU Defense, Industrial Solutions, and Power Services—also contributed to growth, generating USD 36.7 million (IDR 615.9 billion) in revenue, representing a 59.9% YoY increase.

GMFI CEO, Andi Fahrurrozi, stated that the achievement reflects the Company's consistency in maintaining operational and financial discipline, while also reinforcing GMFI's role as a strategic enabler within the Garuda Indonesia Group ecosystem.

This performance improvement reflects a measured and structured approach across both operational and financial aspects. Beyond that, GMFI continues to strengthen its role as the maintenance backbone in supporting the sustainable fleet readiness of the Garuda Indonesia Group," he said.

Operationally, GMFI played a key role in supporting the recovery of the Garuda Indonesia Group through fleet reactivation projects throughout 2025. Despite global challenges such as

engine shop backlogs and spare parts shortages, GMFI maintained disciplined turnaround time management to ensure aircraft serviceability and reliability.

This contribution forms an integral part of the Group's broader efforts to strengthen operational readiness, improve fleet utilization, and enhance overall service performance. The synergy also underscores GMFI's critical role in ensuring the continuity of the Group's ongoing transformation.

GMFI Exits Special Monitoring List

In line with its improved performance, GMFI's shares have officially been removed from the Special Monitoring List, effective March 31st, 2026. This milestone reflects strengthened business fundamentals and growing market confidence in GMFI's performance as part of the Garuda Indonesia Group.

Andi emphasized that the achievement is not merely administrative, but a reflection of sustained recovery. "This marks a strong signal of GMFI's returning growth momentum and increasing market confidence, supported by healthier performance and disciplined execution. With stronger fundamentals, GMFI is now in a better position to capture growth opportunities while strengthening the competitiveness of the Garuda Indonesia Group ecosystem within the aviation industry," he stated.

Amid ongoing industry challenges, GMFI will continue to focus on strengthening operational agility, financial discipline, and the development of capacity and capabilities to ensure sustainable growth. Entering 2026, GMFI will also continue to advance key strategic initiatives, including the optimization of fleet reactivation projects, expansion into international markets, and increased contribution to defense sector projects through collaboration with the Ministry of Defense. These efforts are aimed at supporting the sustainability of the national aviation ecosystem, as well as contributing to the acceleration of transformation and strengthening of the Garuda Indonesia Group's business fundamentals.

About GMF

PT Garuda Maintenance Facility Aero Asia Tbk (GMF) is a company engaged in the provision of industrial services, as well as the repair, maintenance, and overhaul of aircraft. As the largest aircraft MRO (Maintenance, Repair, and Overhaul) company in Indonesia with over 76 years of experience, GMF initially started as a division of PT Garuda Indonesia (Persero) Tbk, located at Soekarno Hatta International Airport. GMF has served more than 190 customers across 70 countries. In carrying out its business activities, GMF has been recognized by aviation authorities around the world with certifications from 30 countries, including the FAA (United States), EASA (Europe), and DGCA (Indonesia). In 2017, GMF officially became a publicly traded company by offering its shares to the public under the ticker code GMFI. Currently, GMF is expanding its operations to enter the power services and defense industries segments. As a result, GMF is expected to realize its vision of becoming the most valuable MRO company through its mission of providing integrated and reliable maintenance solutions as a contribution to the nation and the state.

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