

Press Release

GMF Records 51% Revenue Growth, Maintains Positive Performance

Tangerang, September 18th 2026 — PT Garuda Maintenance Facility Aero Asia Tbk (GMF), (ticker code: GMFI), as subsidiary of Garuda Indonesia Group, continued its positive performance growth through the second quarter of 2026. Based on the Interim Consolidated Financial Statements as of June 30th, 2026, GMF recorded revenue of USD270.29 million, representing a 51% increase from USD178.96 million in the same period of 2025.

The revenue growth was also accompanied by stronger profitability. GMF recorded EBITDA of USD34.82 million, up 39.1% year-on-year, while profit for the period reached USD10.81 million.

GMF CEO, Andi Fahrurrozi, said the Company's performance growth in the second quarter of 2026 was driven by increased business activity, alongside the Company's continued focus on maintaining operational efficiency.

"Revenue growth in the second quarter was supported by higher Time Material Basis (TMB) revenue from both Garuda Indonesia Group and non-Group customers, particularly aircraft reactivation projects in the airframe segment and engine work for lessors in the engine segment. Amid the increase in business activity, GMF also successfully managed its other operating expenses, enabling operating profit to continue covering financial expenses as well as foreign exchange losses amid the continued depreciation of the Indonesian Rupiah through the end of the second quarter," said Andi.

Operational Achievements and Strategic Milestones

GMF's financial performance was also supported by increased operational activity and a number of strategic achievements. During the second quarter, GMF reached several milestones that strengthened its service capabilities while expanding its business reach in both domestic and international markets.

On the facility side, GMF officially inaugurated the utilization of its facility in Pondok Cabe to support maintenance activities for ATR aircraft. The utilization of this facility provides GMF with greater operational flexibility in meeting customers' maintenance requirements while supporting the Company's service capacity expansion.

In the airframe segment, GMF successfully completed the reactivation of two Airbus A320 aircraft and one ATR aircraft operated by Citilink. In the international market, GMF continued to strengthen its service portfolio through the completion of a landing gear overhaul for K-Mile Air, a C-Check on a Boeing 747 operated by Pecotox Air, and support for T'way Air's inaugural flight.

To further strengthen its capabilities and service standards, GMF obtained AS9100D certification from SIRIM QAS International, Malaysia. The certification affirms the implementation of an internationally recognized quality management system for the aviation, aerospace, and defense industries, while also opening up opportunities for the Company to develop its business in the aerostructure sector.

Strengthening Capital Structure and Equity

GMF's stronger performance was reflected in the significant growth of the Company's equity position. As of June 30th, 2026, GMF's total equity reached USD144.62 million, compared with a capital deficiency of USD248.99 million in the same period of the previous year. This significant improvement reflects a stronger financial position to support the sustainability of GMF's operations, capability development, and future business expansion.

"The revenue growth and stronger equity position we have achieved provide important momentum for GMF to enter its next stage of growth. As our various expansion and business development plans continue to mature, GMF remains optimistic about strengthening its capabilities and maintaining operational efficiency to support increasingly sustainable growth," Andi concluded.

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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