

**Protelindo**  
**Executive Summary**  
Amount in IDR Bio, unless otherwise stated

Financial Data	2017					2018				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue	1,313.3	2,643.2	3,977.9	5,337.9	5,337.9	1,361.9	2,804.7			2,804.7
EBITDA	1,133.2	2,270.0	3,419.8	4,604.7	4,604.7	1,169.4	2,387.4			2,387.4
Net Profit (Loss)	649.3	1,275.8	1,909.4	2,107.5	2,107.5	520.8	1,082.4			1,082.4
Earnings per share (Full Amount)	195.4	384.0	575.0	634.0	634.0	157.0	326.0			326.0
Cash Position	2,417.8	4,038.6	3,282.0	2,339.0	2,339.0	1,280.5	1,902.3			1,902.3
Total Bank Debt	6,602.5	7,616.7	7,236.5	6,519.1	6,519.1	5,720.3	8,444.5			8,444.5
Total Financing payable							2.2			2.2
Total bonds payable	2,515.8	2,526.3	2,586.7	2,624.0	2,624.0	2,687.6	2,695.3			2,695.3
Total Subdebt (Sponsor Loan-Stewart)							-			-
Total Mezzanine							-			-
Management Tower Europe S.a.r.l							-			-
EBITDA - Trailing	4,533.1	4,563.6	4,570.3	4,604.7	4,604.7	4,640.8	4,722.1			4,722.1
CAPEX	215.3	253.1	378.0	402.3	1,248.7	453.9	1,931.7			2,385.6
Tax paid (art. 22+23 +25+29)	98.9	494.9	136.9	150.6	881.4	141.5	199.6			341.2

RATIOS	2017					2018				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Net Debt	6,700	6,104	6,541	6,804	6,804	7,127	9,240			9,240
Net Debt to EBITDA - LQA	1.48	1.34	1.42	1.44	1.44	1.52	1.90			1.90
Net Debt to EBITDA - Trailing (12 mo)	1.48	1.34	1.43	1.48	1.48	1.54	1.96			1.96
DSCR	3.9	4.0	4.9	4.4	4.4	3.8	4.1			4.1
FX end of Quarter (USD/IDR)	13,321	13,319	13,492	13,548	13,548	13,756	14,404			14,404
FX end of Quarter (EURO/IDR)	14,228	14,875	15,895	16,174	16,174	16,954	16,667			16,667
FX end of Quarter (SGD/IDR)	9,532	9,591	9,926	10,134	10,134	10,487	10,530			10,530

Operational Data	2017					2018						
	Q1	Q2	Q3	Q4	Total	Cumulative	Q1	Q2	Q3	Q4	Total	Cumulative
Total Sites Ready for Installation	25	27	125	115	292	14,854	147	1,789			1,936	16,790
Total Sites Commenced	41	24	93	111	269	14,651	74	1,720			1,794	16,445
Total colos	(116)	302	230	168	584	10,850	71	1,002			1,073	11,923

Sites per Islands	2017					2018				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Java	7,759	7,780	7,795	7,821	7,821	7,841	8,635			8,635
Sumatra	3,000	2,999	2,990	2,986	2,986	3,006	3,610			3,610
Kalimantan	1,402	1,403	1,403	1,403	1,403	1,416	1,499			1,499
Others	2,262	2,265	2,352	2,435	2,435	2,450	2,701			2,701

Total Employee	2017					2018				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Permanent	778	789	788	786	786	811	825			825
Definite	156	164	183	215	215	222	242			242