

Sarana Menara Nusantara
Executive Summary
Amount in IDR Bio, unless otherwise stated

| Financial Data | 2015 | | | | | 2016 | | | | |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Revenue | 1,068.6 | 2,141.1 | 3,273.8 | 4,469.8 | 4,469.8 | 1,170.3 | 2,423.1 | 3,731.8 | 5,053.1 | 5,053.1 |
| EBITDA | 889.7 | 1,792.7 | 2,744.6 | 3,775.7 | 3,775.7 | 1,000.5 | 2,108.8 | 3,254.4 | 4,408.0 | 4,408.0 |
| Net Profit (Loss) | 170.3 | 474.8 | 487.7 | 2,964.7 | 2,964.7 | 519.5 | 1,328.0 | 2,311.6 | 3,043.0 | 3,043.0 |
| Earnings per share (Full Amount) | 16.5 | 46.4 | 47.5 | 290.0 | 290.0 | 50.8 | 129.8 | 226.2 | 297.9 | 297.9 |
| Cash Position | 2,074.2 | 3,205.0 | 2,588.0 | 2,986.8 | 2,986.8 | 2,956.3 | 3,601.3 | 1,550.9 | 2,905.3 | 2,905.3 |
| Total Bank Debt | 6,808.3 | 6,871.4 | 7,487.9 | 7,112.8 | 7,112.8 | 6,867.6 | 9,768.5 | 6,592.0 | 6,622.5 | 6,622.5 |
| Total bonds payable | 2,725.8 | 2,782.3 | 2,864.6 | 2,759.5 | 2,759.5 | 2,769.4 | 2,758.7 | 2,713.9 | 3,473.8 | 3,473.8 |
| Total Subdebt (Sponsor Loan-Stewart) | - | - | - | - | - | - | - | - | - | - |
| Total Mezzanine | - | - | - | - | - | - | - | - | - | - |
| Management Tower Europe S.a.r.l | 207.8 | 218.9 | 241.9 | 221.1 | 221.1 | 220.5 | 214.9 | - | - | - |
| EBITDA - Trailing | 3,553.8 | 3,642.8 | 3,622.9 | 3,775.7 | 3,775.7 | 3,886.5 | 4,091.8 | 4,285.6 | 4,408.0 | 4,408.0 |
| CAPEX | 244.8 | 717.6 | 421.7 | 255.4 | 1,639.4 | 96.8 | 3,799.2 | 172.3 | 270.2 | 4,338.5 |
| Tax paid (art. 22+23 +25+29) | 15.1 | 459.9 | 95.3 | 106.4 | 676.6 | 98.1 | 177.4 | 89.7 | 106.4 | 471.6 |

| RATIOS | 2015 | | | | | 2016 | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Net Debt | 7,668 | 6,668 | 8,006 | 7,106 | 7,106 | 6,901 | 9,141 | 7,755 | 7,191 | 7,191 |
| Net Debt to EBITDA - LQA | 2.15 | 1.85 | 2.10 | 1.72 | 1.72 | 1.72 | 2.06 | 1.69 | 1.56 | 1.56 |
| Net Debt to EBITDA - Trailing (12 mo) | 2.16 | 1.83 | 2.21 | 1.88 | 1.88 | 1.78 | 2.23 | 1.81 | 1.63 | 1.63 |
| DSCR | 4.0 | 4.4 | 3.6 | 4.2 | 4.2 | 4.1 | 3.5 | 2.7 | 3.4 | 3.4 |
| FX end of Quarter (USD/IDR) | 13,084 | 13,332 | 14,657 | 13,795 | 13,795 | 13,276 | 13,180 | 12,998 | 13,436 | 13,436 |
| FX end of Quarter (EURO/IDR) | 14,165 | 14,920 | 16,492 | 15,070 | 15,070 | 15,030 | 14,651 | 14,579 | 14,162 | 14,162 |
| FX end of Quarter (SGD/IDR) | 9,508 | 9,895 | 10,274 | 9,751 | 9,751 | 9,830 | 9,771 | 9,522 | 9,299 | 9,299 |

| Operational Data | 2015 | | | | | 2016 | | | | | | |
|------------------------------------|------|-----|-----|----|-------|------------|------|-------|-------|------|-------|------------|
| | Q1 | Q2 | Q3 | Q4 | Total | Cumulative | Q1 | Q2 | Q3 | Q4 | Total | Cumulative |
| Total Sites Ready for Installation | 80 | 60 | 476 | 26 | 642 | 12,237 | 18 | 2,520 | (246) | 33 | 2,325 | 14,562 |
| Total Sites Commenced | 141 | 159 | 434 | 39 | 773 | 12,105 | 11 | 2,517 | (258) | 7 | 2,277 | 14,382 |
| Total colos | 46 | 296 | 173 | 46 | 561 | 9,367 | (97) | 1,327 | (261) | (70) | 899 | 10,266 |

| Sites per Islands | 2015 | | | | | 2016 | | | | |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Java | 5,739 | 5,844 | 6,266 | 6,295 | 6,295 | 6,302 | 7,731 | 7,729 | 7,726 | 7,726 |
| Sumatra | 2,365 | 2,376 | 2,382 | 2,385 | 2,385 | 2,387 | 2,994 | 2,995 | 2,998 | 2,998 |
| Kalimantan | 1,259 | 1,271 | 1,275 | 1,278 | 1,278 | 1,279 | 1,401 | 1,400 | 1,400 | 1,400 |
| Others | 2,110 | 2,141 | 2,143 | 2,147 | 2,147 | 2,148 | 2,507 | 2,251 | 2,258 | 2,258 |

| Total Employee | 2015 | | | | | 2016 | | | | |
|----------------|------|-----|-----|-----|-------|------|-----|-----|-----|-------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Permanent | 587 | 576 | 748 | 749 | 749 | 750 | 760 | 767 | 774 | 774 |
| Definite | 141 | 134 | 226 | 199 | 199 | 167 | 150 | 132 | 154 | 154 |