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Agenda

Financial Performance
Operational Performance and Market Data
Balance Sheet
2012 Full Year Outlook Revision
Q&A
2Q 2012 Financial Results

Revenue
(in IDR Billions)

<table>
<thead>
<tr>
<th></th>
<th>2Q-11</th>
<th>2Q-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>403.2</td>
<td>542.0</td>
</tr>
</tbody>
</table>

34.4% YOY change

EBITDA

<table>
<thead>
<tr>
<th></th>
<th>2Q-11</th>
<th>2Q-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>336.6</td>
<td>449.5</td>
</tr>
</tbody>
</table>

33.5% YOY change

Operational execution led to continued strong growth in revenue and EBITDA
Strong tower and tenant growth

**Towers**
- 2011: 5,547
- 2012: 7,122

**Tenants**
- 2011: 9,548
- 2012: 12,380

Surpassed the 7,000 tower milestone in 2Q 2012
Disciplined portfolio growth

Significant Build to Suit momentum is driving tower additions
Demand drivers

- Rising smart phone penetration
- Increasing demand for data
- Continued network expansion for 3G rollouts
- Significant network congestion despite Indonesia usage among lowest in the world
Population per Tower: Indonesia among the highest

Source: CTIA, CEIC, TechNavio, Morgan Stanley Research, 2011
Indonesian smartphone penetration among the lowest

Source: CLSA Asia-Pacific Markets
## Debt Structure as of June 30, 2012

<table>
<thead>
<tr>
<th>Structure</th>
<th>Currency</th>
<th>Maturity Date</th>
<th>Amount Outstanding (In USD Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>5-Yr Amortizing</td>
<td>USD</td>
<td>Dec 2013</td>
<td>122.1</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>USD</td>
<td>May 2016</td>
<td>364.3</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>IDR</td>
<td>May 2016</td>
<td>106.2</td>
</tr>
<tr>
<td>7-Yr Amortizing</td>
<td>IDR</td>
<td>Dec 2018</td>
<td>137.1</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>729.7</strong></td>
</tr>
</tbody>
</table>

- Significant increase in cash balance to USD 171.1 million
- Drew down Rp. 800 billion from the BNI facility to maintain maximum financial flexibility
- Average interest rate of 6.10% in 2Q 2012
Focused on maximizing liquidity and flexibility at the lowest possible rates

- **Re-profiled our balance sheet:**
  - Average interest cost is 6.10%
  - LQA EBITDA interest coverage ratio is 4.3x
  - Net Debt to LQA EBITDA ratio is 2.9x

- **Recently completed a ratings process:**
  - S&P – BB
  - Moody’s – Ba2
  - Fitch – BB
  - BB is same rating as SBA and CCI
## Strong financial liquidity

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (in USD millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(+) Cash as of June 30, 2012</td>
<td>171.1</td>
</tr>
<tr>
<td>(+) BNI remaining loan facility</td>
<td>73.8</td>
</tr>
<tr>
<td>(+) June RR EBITDA annualized</td>
<td>195.7</td>
</tr>
<tr>
<td>(-) RR interest cost (next 12 months)</td>
<td>44.5</td>
</tr>
<tr>
<td>(-) Debt amortization (next 12 months)</td>
<td>73.9</td>
</tr>
<tr>
<td>(-) 2011 tax expense</td>
<td>10.2</td>
</tr>
<tr>
<td><strong>Total net current liquidity</strong></td>
<td><strong>312.0</strong></td>
</tr>
</tbody>
</table>

- **June 30, 2012 Net Debt to LQA EBITDA = 2.9x**
- **Capacity to borrow up to 5x EBITDA**

**NOTE:** IDR figures converted using FX rate of IDR 9,480 as of June 30, 2012 for convenience of reading.
Summary

- Increased revenue and EBITDA by more than 30% year over year
- Surpassed 7,100 towers and 12,300 tenants (in excess of 28% growth)
- Disciplined approach to adding towers
- USD 1.9 billion in contracted non-cancellable revenue through 2024
- De-levered from 3.3 in 2Q 2011 to 2.9x in 2Q 2012 while increasing our portfolio 28%
- Obtained company ratings with Moody’s, S&P and Fitch
- Maintained liquidity and financial flexibility
- Revising full year guidance upward for 2012
## 2012 Outlook Revised

<table>
<thead>
<tr>
<th></th>
<th>Prior Outlook Range</th>
<th>Revised Outlook Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>IDR 1.99 – 2.07 Trillion</td>
<td>IDR 2.16 – 2.22 Trillion</td>
</tr>
<tr>
<td>EBITDA</td>
<td>IDR 1.67 – 1.74 Trillion</td>
<td>IDR 1.79 – 1.84 Trillion</td>
</tr>
<tr>
<td>New Tower Additions</td>
<td>1,050 – 1,200</td>
<td>1,350 – 1,650</td>
</tr>
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