Indonesia’s Premier Tower Company

Fourth Quarter and Full Year Results
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Agenda

Financial Results
Operational Performance
Balance Sheet
Summary
2013 Outlook
Q&A
Two Year Financial Performance

**Revenue**
(in IDR Billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,356</td>
<td>1,651</td>
<td>2,265</td>
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</tbody>
</table>

21.8% increase from FY 2010 to FY 2011
37.2% increase from FY 2011 to FY 2012

**EBITDA**
(in IDR Billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>1,128</td>
<td>1,386</td>
<td>1,889</td>
</tr>
</tbody>
</table>

22.9% increase from FY 2010 to FY 2011
36.3% increase from FY 2011 to FY 2012

Sizeable increases in revenue and EBITDA
Two Year Tower and Tenant Growth

3,388 towers and 6,484 tenants added since our secondary placement in Dec 2010
4Q12 Financial Results

Operational execution led to continued increases in revenue and EBITDA

Revenue
(in IDR Billions)

4Q11: 451.7
4Q12: 646.1

43.0% YOY change

EBITDA
(in IDR Billions)

4Q11: 382.3
4Q12: 539.2

41.1% YOY change
Robust Tower Additions in 2012

Addition in excess of 2,000 towers for 33% year over year growth
Demand Drivers

- Rising smart phone penetration
- Increasing demand for data
- Continued network expansion for 3G rollouts
- Significant network congestion
We are as focused on optimizing our balance sheet as we are on operational excellence.

We started the year with a great balance sheet, and were very successful in making significant improvements.
2012 Accomplishments

- Refinanced approximately USD 670 million in bank debt
- Extend bullet maturities by 2 years to May 2018
- Removed the security for the bank loans; now an unsecured structure
- Lowered proforma interest cost to 5.18% p.a.
  - LQA EBITDA interest coverage ratio is 5.0x
  - Net Debt to LQA EBITDA ratio is 3.3x
  - Capacity to borrow up to 5x Net Debt / EBITDA
- Completed ratings process: obtained company ratings with Moody’s (Ba2), S&P (BB), Fitch (BB) and Fitch Indonesia (AA-)
- International ratings are similar to CCI and SBA
## Proforma Debt Structure*

<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>7-Yr Amortizing</td>
<td>IDR</td>
<td>Dec 2018</td>
<td>204.8</td>
</tr>
<tr>
<td>7-Yr Amortizing</td>
<td>IDR</td>
<td>Dec 2019</td>
<td>113.7</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>USD</td>
<td>May 2018</td>
<td>463.0</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>EUR</td>
<td>May 2018</td>
<td>53.0</td>
</tr>
<tr>
<td>10-Yr Bullet</td>
<td>EUR</td>
<td>Nov 2022</td>
<td>22.8</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>857.3</strong></td>
</tr>
</tbody>
</table>

* After close of current syndication process

- Substantial cash holdings of USD 116.8 million
- Proforma interest rate of 5.18% p.a.
Purchased 261 towers from KPN, the largest operator in the Netherlands

Increased financial flexibility and synergies in financing

15 year revenue guarantee by KPN on approximately 70% of revenue

Remaining 30% of revenue split between T-mobile and Vodafone
2012 Summary

- Increased full year revenue and EBITDA in excess of 36% year over year
- Increased 4Q revenue and EBITDA in excess of 41% year over year
- Added over 2,000 towers and over 4,000 tenants
- Surpassed 8,400 towers and 14,800 tenants
- De-levered from 3.6x in 4Q 2011 to 3.3x in 4Q 2012 while increasing our portfolio by 33%
- USD 2.2 billion in contracted non-cancellable revenue through 2027
- Obtained company ratings with Moody’s (Ba2), S&P (BB), Fitch (BB) and Fitch Indonesia (AA-)
- Refinanced $670 million of bank debt, leading to (i) lower interest costs, (ii) extended maturities and (iii) increased flexibility due to unsecured loans
## 2012 Outlook vs Actual

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<thead>
<tr>
<th></th>
<th>Initial Outlook</th>
<th>Revised Mid-Year Outlook</th>
<th>2012 Actual</th>
</tr>
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<tbody>
<tr>
<td>Revenue</td>
<td>IDR 1.99 – 2.07 Trillion</td>
<td>IDR 2.16 – 2.22 Trillion</td>
<td>IDR 2.27 Trillion</td>
</tr>
<tr>
<td>EBITDA</td>
<td>IDR 1.67 – 1.74 Trillion</td>
<td>IDR 1.79 – 1.84 Trillion</td>
<td>IDR 1.89 Trillion</td>
</tr>
<tr>
<td>New Tower Additions</td>
<td>1,050 – 1,200</td>
<td>1,350 – 1,650</td>
<td>2,097</td>
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</tbody>
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## 2013 Outlook

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<tr>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>IDR 2.85 – 3.05 Trillion</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>IDR 2.40 – 2.55 Trillion</td>
</tr>
<tr>
<td><strong>New Tower Additions</strong></td>
<td>800 – 1,000</td>
</tr>
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