Indonesia’s Premier Tower Company
3Q 2014 Results Presentation
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Agenda

Financial Results
Operational Performance
Summary
2014 Outlook
Q&A
3Q 2014 Financial Results

**Revenue**
(in IDR Billions)

- **3Q13**: 813.6
- **3Q14**: 1,165.0

43.2% YOY change

**EBITDA**
(in IDR Billions)

- **3Q13**: 673.0
- **3Q14**: 971.8

44.4% YOY change

Continued operational execution led to increases in revenue and EBITDA.
Strong Tower and Tenant Growth

Approaching 11,300 towers at the end of 3Q 2014

Note: Net of churn, mostly related to non-renewal Telkom Flexi sites.
Continuing Tower Additions in 3Q 2014

- **Added 1,961 towers for a 19.6% year-over-year increase**

  Note: Gross additional towers.

- **4Q13**: 383 towers
  - Acquisition: 150
  - Built-to-Suit: 233
- **1Q14**: 255 towers
  - Acquisition: 255
  - Built-to-Suit: 0
- **2Q14**: 839 towers
  - Acquisition: 839
  - Built-to-Suit: 0
- **3Q14**: 484 towers
  - Acquisition: 484
  - Built-to-Suit: 0
## 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>68.8</td>
</tr>
<tr>
<td>7-Yr Amortizing</td>
<td>IDR</td>
<td>Dec 2019</td>
<td>85.1</td>
</tr>
<tr>
<td>3-Yr IDR Bonds</td>
<td>IDR</td>
<td>Feb 2017</td>
<td>81.9</td>
</tr>
<tr>
<td>10-Yr Amortizing</td>
<td>USD</td>
<td>Jun 2023</td>
<td>50.0</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>USD</td>
<td>May 2018</td>
<td>425.0</td>
</tr>
<tr>
<td>5-Yr Bullet</td>
<td>EUR</td>
<td>May 2018</td>
<td>50.7</td>
</tr>
<tr>
<td>10-Yr Bullet</td>
<td>EUR</td>
<td>Nov 2022</td>
<td>21.9</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>783.4</strong></td>
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</tbody>
</table>

- Substantial cash holdings of USD 197.5 million as of 30 September 2014.
- Average interest rate decreased from 5.64% in 2Q 2014 to 5.48% as of 30 September 2014.
- Capacity to borrow up to 5x Net Debt / LQA EBITDA under Bank Loan and up to 7x Net Debt / LQA EBITDA under IDR Bond.
- Translation into USD affected by IDR depreciation of 2% QoQ and 5% YoY.
Recent Achievements

- Continued to improve financial ratios
  - LQA EBITDA interest coverage ratio is 7.4x, up from 5.0x at 3Q 2013
  - Net Debt to LQA EBITDA ratio is 1.8x, down from 2.9x at 3Q 2013
- S&P Corporate Rating upgraded to BB+
- Fitch Outlook upgraded to “Positive”
- Maintained international company ratings from Moody’s (Ba2) and Fitch (BB)
- Maintained domestic company rating from Fitch Indonesia (AA-)

We are as focused on optimizing our balance sheet as we are on operational excellence
3Q 2014 Summary

- Increased Revenue and EBITDA in excess of 40% year over year
- Added over 1,900 towers year over year, an increase of 19.6%
- Added over 3,100 tenants year over year, an increase of 17.7%
- Approaching 11,300 towers and 20,800 tenants
- Contracted non-cancellable revenue through 2027 increased from IDR 31.0 Trillion in 2Q 2014 to IDR 31.6 Trillion in 3Q 2014
## 2014 Outlook

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<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>IDR 3,750 – 3,870 Billion</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>IDR 3,110 – 3,210 Billion</td>
</tr>
<tr>
<td><strong>New Tower Additions</strong></td>
<td>1,500 – 2,000</td>
</tr>
</tbody>
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