Indonesia’s Premier Tower Company
1Q 2016 Results Presentation
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Agenda

Financial Results

Operational Performance

Achievements
1Q 2016 Financial Results

Revenue
(in IDR Billions)

Reported revenue grew 9.5% due to Year-on-Year impact of one-off items.
1Q 2016 Financial Results

**EBITDA**
(in IDR Billions)

- **Actual EBITDA 1Q 2016**: IDR 889.7
- **Gross EBITDA 1Q 2016**: IDR 127.9
- **One Time 1Q16 Revenue Items**: (IDR 17.1)
  - (2.0%)
- **Actual EBITDA 1Q 2016**: IDR 1,000.5

**Reported Growth of 12.4%**

Reported EBITDA continues to grow faster than reported revenue.
Tower and Tenant Growth

Towers

Continued relatively slow tower growth with over 600 gross tower additions.
Tower and Tenant Growth

Tenants

```
Actual Tenants                    
1Q 2015
Actual Tenants                    
1Q 2016
20,325
20,951
Reported Growth of 3.1%
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Does not include 1,244 additional revenue generating leases for additional equipment.

Change in definition of tenancies in the Netherlands lowered growth.
Debt Profile: Long Tenors, Low Margins

<table>
<thead>
<tr>
<th>Structure</th>
<th>Maturity Date</th>
<th>Currency (¹)</th>
<th>Amount Outstanding (in Original Currency)</th>
<th>Amount Outstanding (in USD Millions)</th>
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<tbody>
<tr>
<td>7-Yr Amortizing</td>
<td>Dec 2018</td>
<td>IDR</td>
<td>680.6</td>
<td>51.3</td>
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<td>7-Yr Amortizing</td>
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<td>IDR</td>
<td>891.0</td>
<td>67.1</td>
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<td>3-Yr Bonds</td>
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<td>IDR</td>
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<td>1-Yr Bullet</td>
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<td>10-Yr Bonds</td>
<td>Nov 2024</td>
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<tr>
<td>5-Yr Bullet</td>
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<td>USD</td>
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<td>5-Yr Bullet</td>
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<td>10-Yr Bullet</td>
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<td>EUR</td>
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<td>16.6</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>747.6</strong></td>
<td></td>
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</tbody>
</table>

Average interest rate decreased 10 bps from 4.88% in 1Q 2015 to 4.78% in 1Q 2016.

(¹) IDR in billions; EUR/USD in millions
Achievements

- **XL Axiata Tower Acquisition**
  - Signed Purchase Agreement to acquire 2,500 Towers with 3,750 Tenants
  - Top 3 Tenants: XL, Hutch and Telkomsel
  - Projected Total Towers at Close: Over 14,700 towers
  - Projected Total Tenants at Close: Over 24,700 tenants
  - Purchase Price: IDR 3,568 Billion
  - Financed with debt (IDR 3,000 Billion) and cash (IDR 568 Billion)
  - Projected Net Debt to RR EBITDA at Close: ~2.0x
Achievements

• Change in Credit Ratings:
  
  ▪ S&P Rating upgraded twice from BB to BB+ to BBB- (April 2016)
    • One of only three companies rated Investment Grade in Indonesia (Telkomsel, Astra, Protelindo)
  
  ▪ Fitch Rating International upgraded from BB+ to BBB- (May 2016)
    • One of only four private sector companies in Indonesia (Astra, Indosat, XL, Protelindo)
  
  ▪ Fitch Rating Indonesia upgraded from AA+ to AAA (May 2016)

  ▪ Moody's Rating upgraded from Ba2 to Ba1

• Received Investor Award 2016 as one of the 5 “Top Performing Listed Companies” from Indonesia Stock Exchange, IDX