

PROTELINDO

PT. SARANA MENARA NUSANTARA, TBK. (TOWR)



Indonesia's Premier Tower Company
2Q 2015 Results Presentation



PROTELINDO

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Agenda

Financial Results

Operational Performance

Summary

2015 Outlook

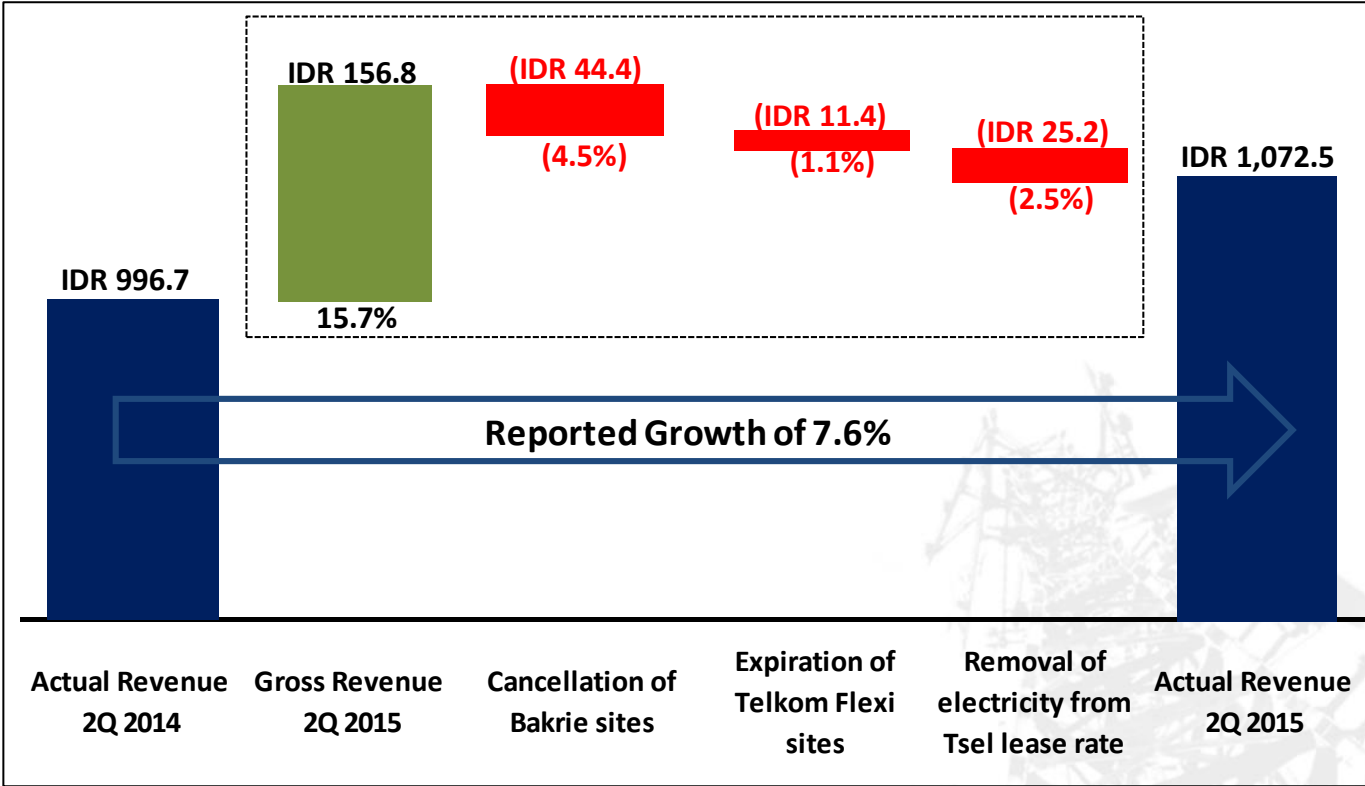
Q&A



2Q 2015 Financial Results

Revenue

(in IDR Billions)



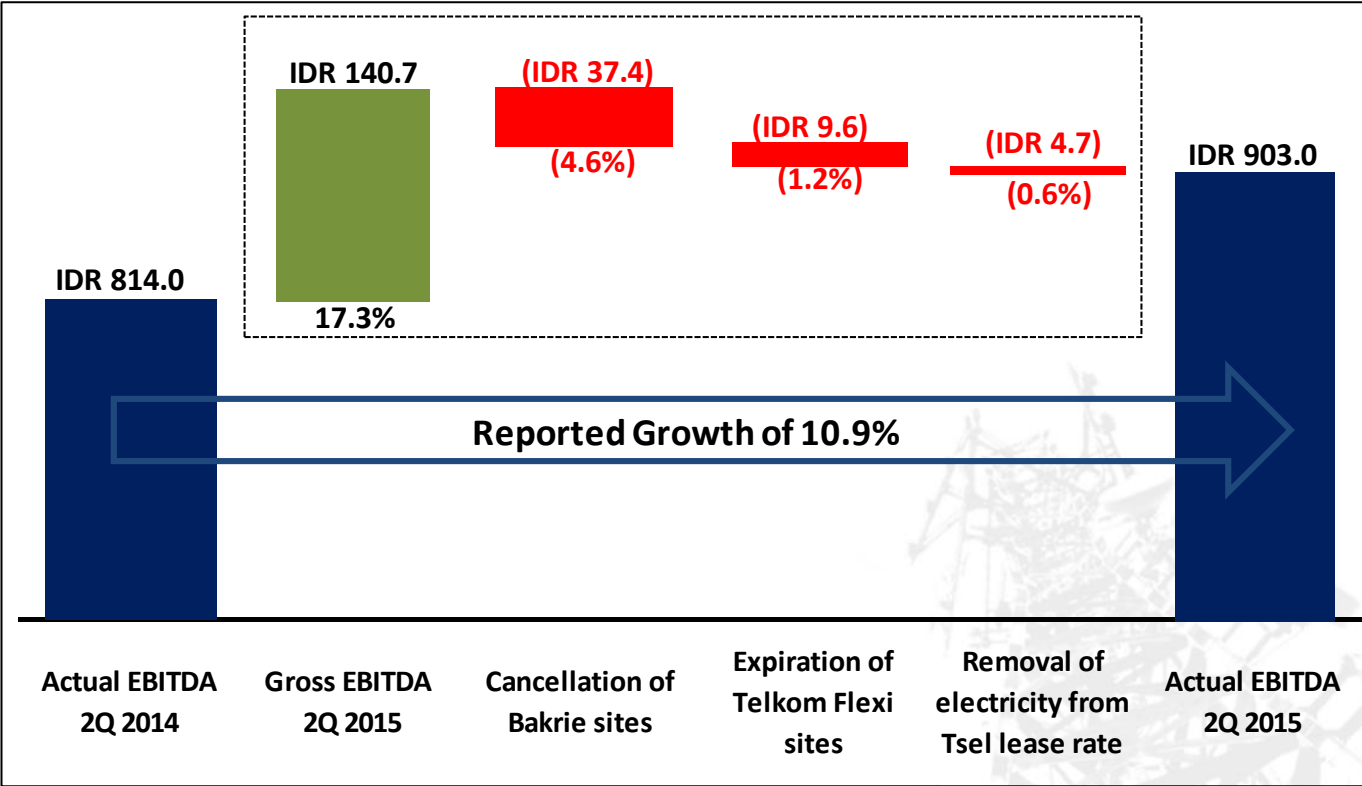
- Gross revenue grew nearly 16%



2Q 2015 Financial Results

EBITDA

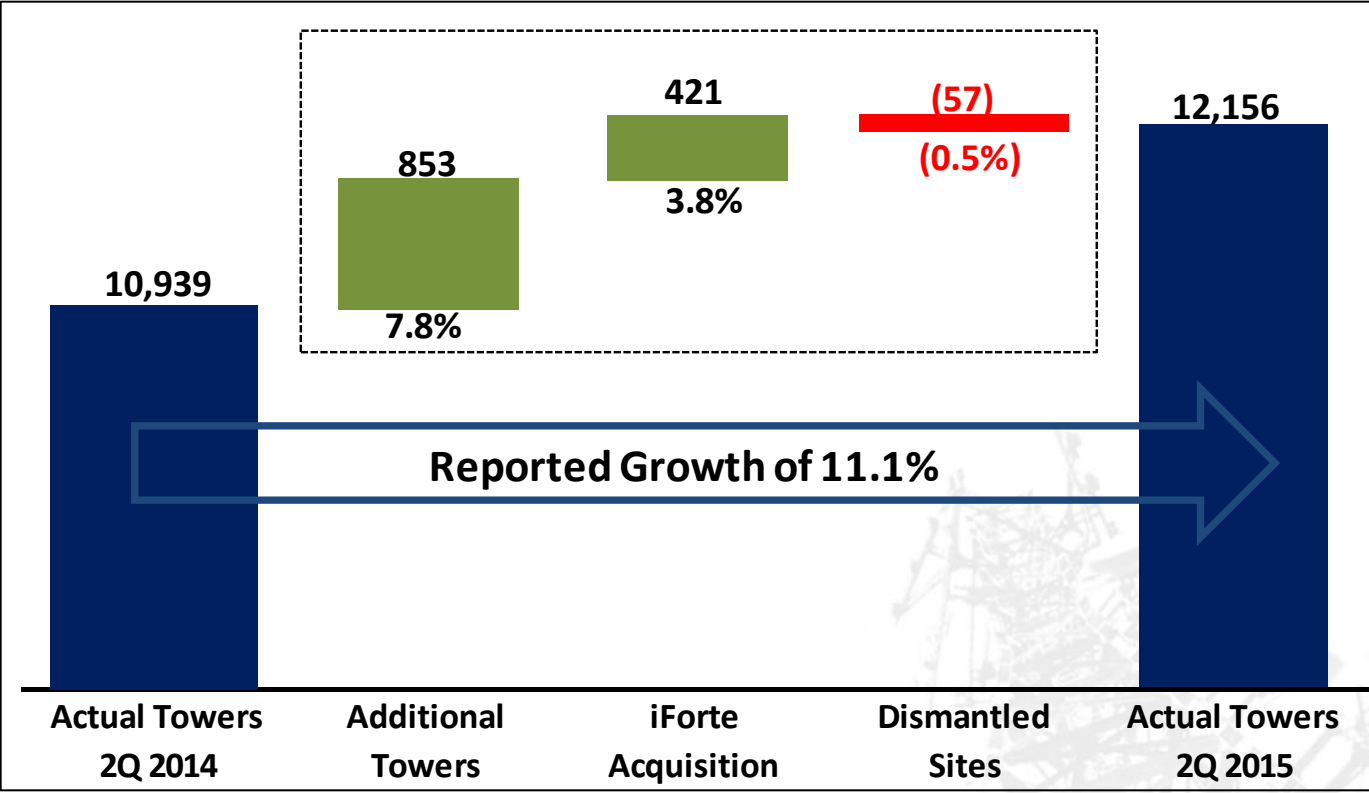
(in IDR Billions)



- Gross EBITDA grew over 17%

Strong Tower and Tenant Growth

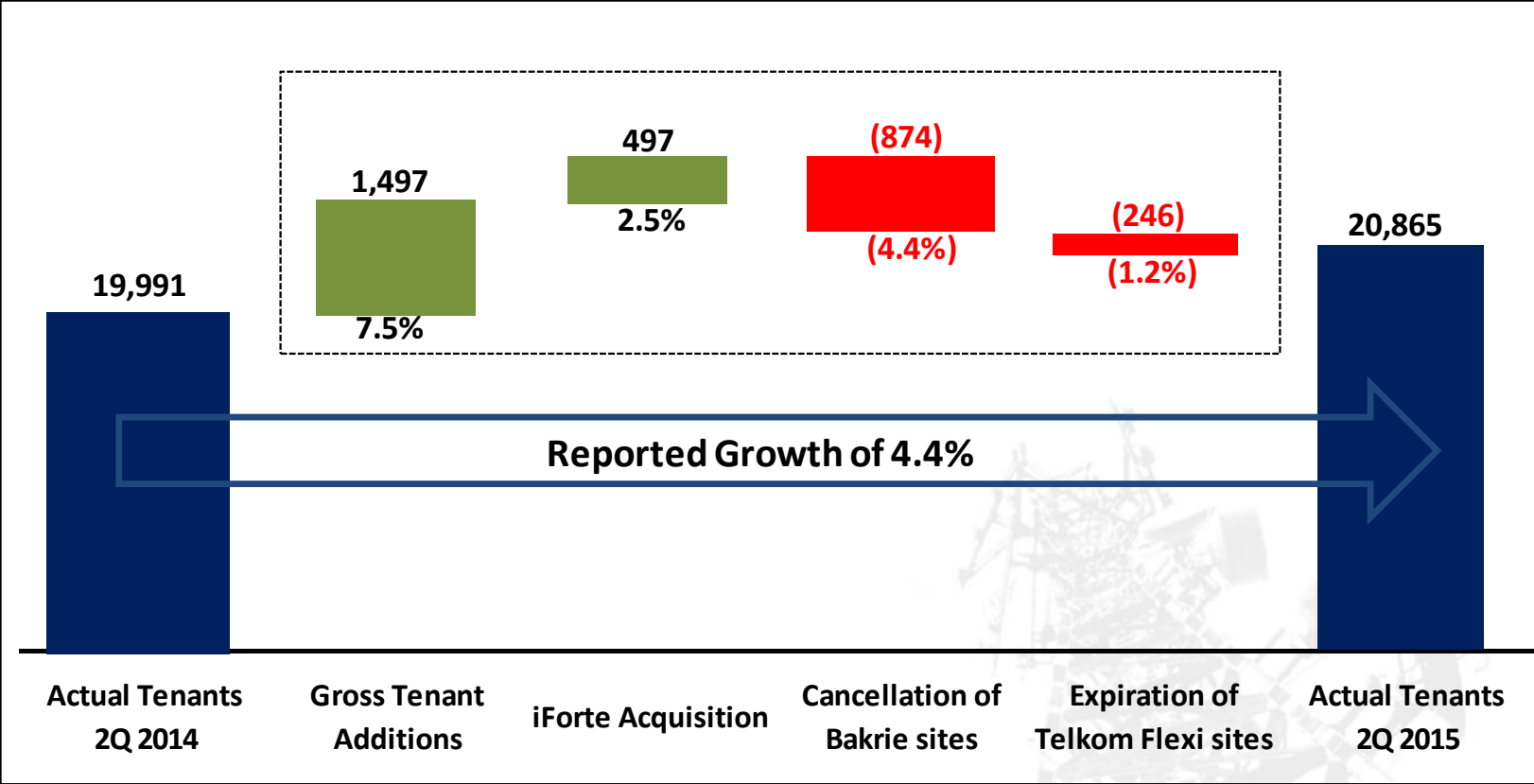
Towers



- Strong tower growth with over 1,200 new tower additions year-on-year
- Surpassed the 12,000 tower milestone

Strong Tower and Tenant Growth

Tenants



- Gross tenant additions grew nearly 8%
- Does not include 3,475 revenue generating leases for additional equipment



Post-Refinancing Debt Structure: Longer Tenors, Lower Margins

Structure	Maturity Date	Currency ⁽¹⁾	Amount Outstanding (in Original Currency)	Amount Outstanding (in USD Millions)
7-Yr Amortizing	Dec 2018	IDR	768.2	57.7
7-Yr Amortizing	Dec 2019	IDR	973.5	73.0
3-Yr Bonds	Feb 2017	IDR	1,000.0	75.0
10-Yr Bonds	Nov 2024	USD	138.3	138.3
5-Yr Bullet	Nov 2019	USD	340.0	340.0
5-Yr Bullet	Nov 2019	EUR	40.0	44.8
10-Yr Bullet	Nov 2022	EUR	14.7	16.4
TOTAL				745.2

Average interest rate decreased 0.83%, or 14.7%, from 5.64% at the end of 2Q 2014 to 4.81% at the end of 2Q 2015

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

2Q 2015 Achievements

- Increased LQA EBITDA interest coverage ratio by 24.6% to 7.6x, up from 6.1x at 2Q 2014
- Decreased Net Debt to LQA EBITDA ratio by 13.6% to 1.9x, down from 2.2x at 2Q 2014
- Received one-notch international rating upgrade from Fitch (BB to BB+, Stable) in May 2015
- Received two-notch domestic rating upgrade from Fitch Indonesia (AA- to AA+, Stable)
- Maintained BB+ and Ba1 ratings from S&P and Moody's, respectively

- **Our debt has the longest average tenor among TowerCo's in Indonesia**
- **We are one of the strongest companies financially in Indonesia in any sector**
- **We have one of the best financial ratios in the global tower industry**

2015 Outlook

Outlook

Revenue

IDR 4,311 – 4,599 Billion

EBITDA

IDR 3,589 – 3,829 Billion

