



# PT Indosat Tbk.

## 9M 2019 Results



# Disclaimer

- PT Indosat Tbk ( “Indosat Ooredoo” or “Company” ) cautions investors that certain statements contained in this document state its management's intentions, hopes, beliefs, expectations, or predictions of the future are forward-looking statements
- The Company wishes to caution the reader that forward-looking statements are not historical facts and are only estimates or predictions. Actual results may differ materially from those projected as a result of risks and uncertainties including, but not limited to:
  - The Company’s ability to manage domestic and international growth and maintain a high level of customer service
  - Future sales growth
  - Market acceptance of the Company’s product and service offerings
  - The Company’s ability to secure adequate financing or equity capital to fund our operations
  - Network expansion
  - Performance of the Company’s network and equipment
  - The Company’s ability to enter into strategic alliances or transactions
  - Cooperation of incumbent local exchange carriers in provisioning lines and interconnecting our equipment
  - Regulatory approval processes
  - Changes in technology
  - Price competition
  - Other market conditions and associated risks
- The company undertakes no obligation to update publicly any forward-looking statements, whether as a result of future events, new information, or otherwise



# Indosat at a Glance

# At a Glance

**Total Shares Outstanding : 5,433,933,500 shares**

**Market Capitalization: Rp 17,8 trillion**

## Shareholding Position:

*as of 31 Oct 2019*

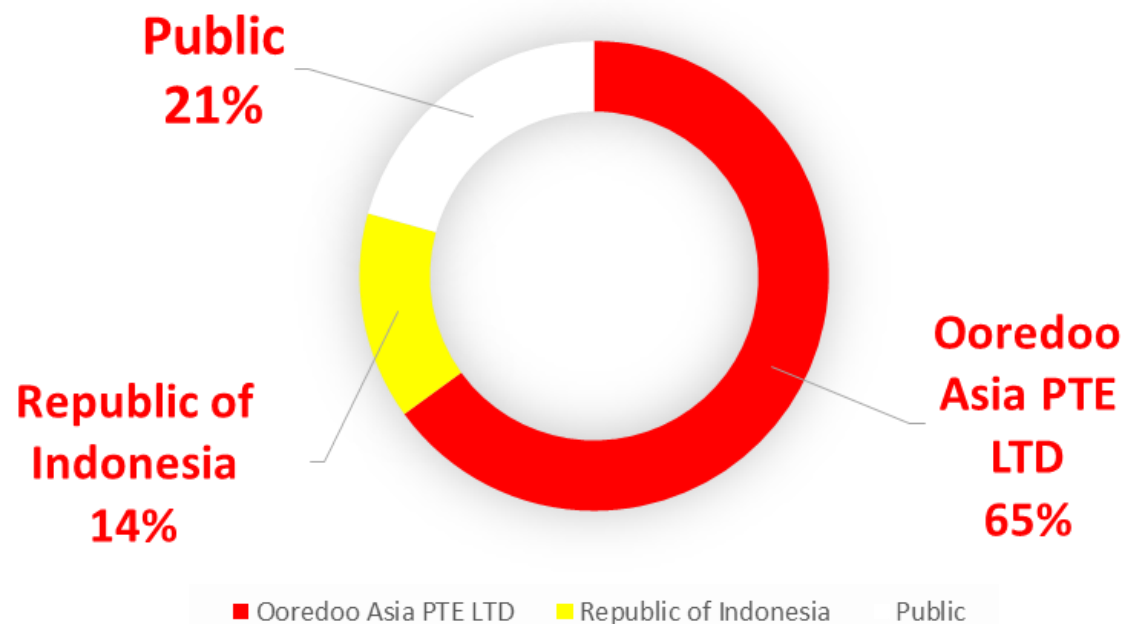
## Corporate & Bond Ratings:

Pefindo :

Stable Outlook :

Local Currency Debt : idAAA

Local Sukuk Ijarah : idAAA (sy)



# Key Highlights

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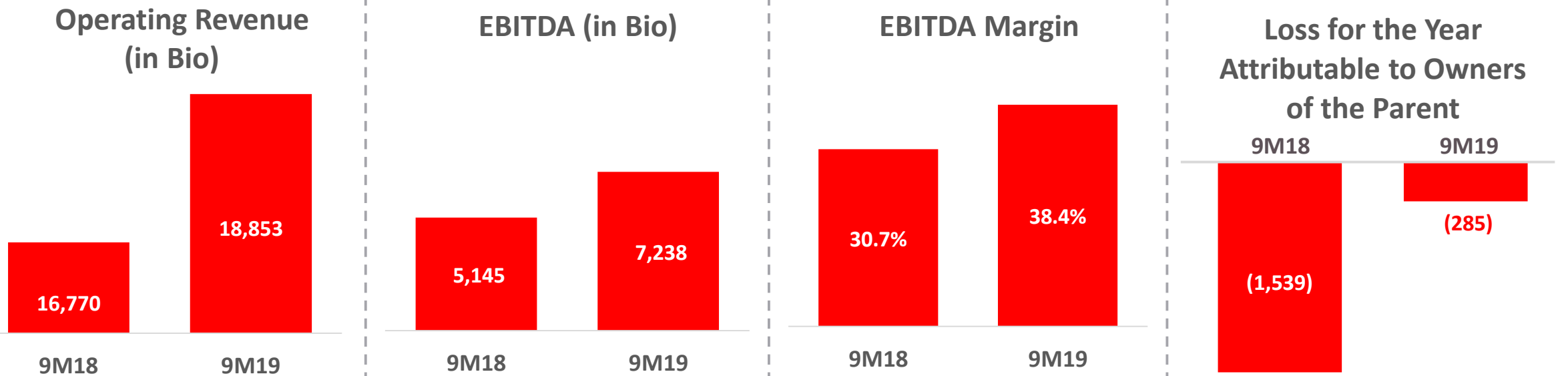
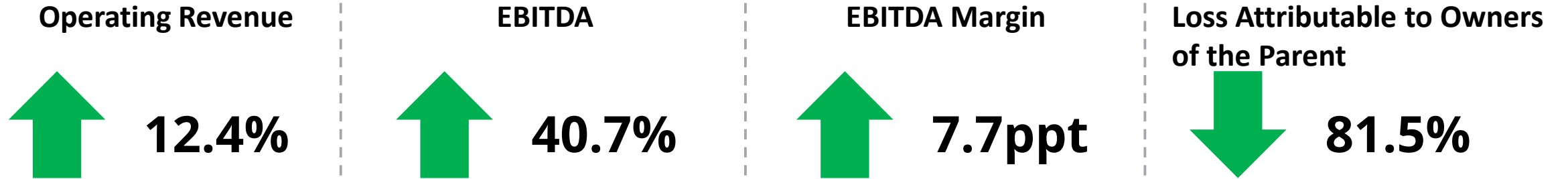
- Strong top line YoY growth due to strong cellular revenue increase, boosted by data revenue growth
- Three consecutive quarters of EBITDA growth
- Customer base continues to grow on a QoQ basis by 2.1 million to 59mn
- Massive network roll-out maintained, 4G BTS reached 29k.
- Sale of 3,100 towers with potential value of IDR 6.4 tn to Protelindo and Mitratel (subsidiary of Telkom Indonesia), the asset will be leased back for 10 years, and deal expected to close end of year 2019.



# Financial and Operational Highlights

# Financial Highlights 9M18 vs 9M19

- 12.4% YOY Revenue growth and 40.7% YOY EBITDA Growth





# Financial Highlights 2Q19 vs 3Q19

- 5.1% QoQ Revenue growth and 23.2% QoQ EBITDA Growth

Operating Revenue



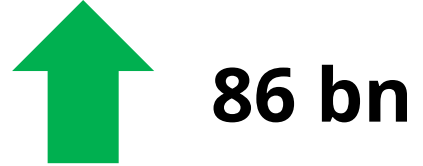
EBITDA



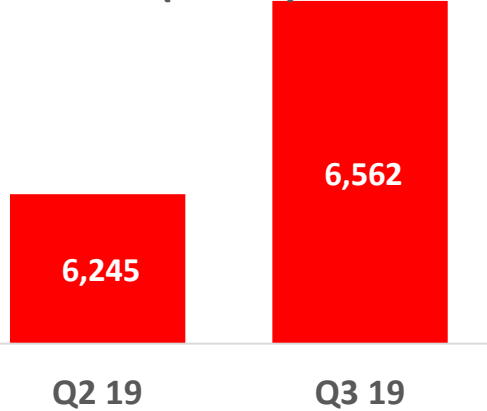
EBITDA Margin



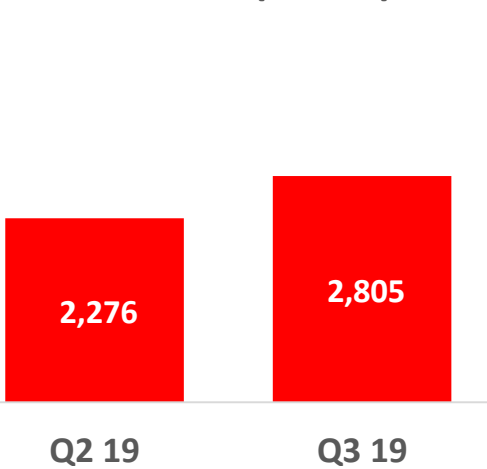
Profit (Loss) Attributable to Owners of the Company



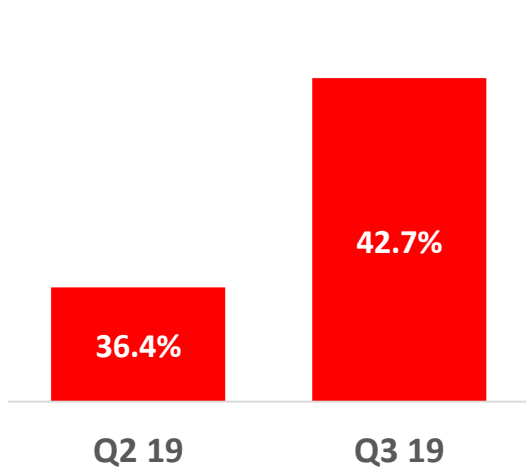
Operating Revenue (in Bio)



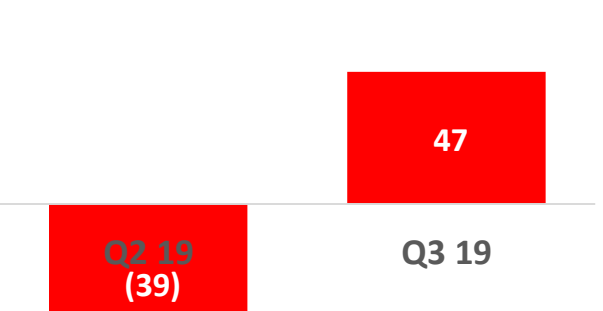
EBITDA (in Bio)



EBITDA Margin

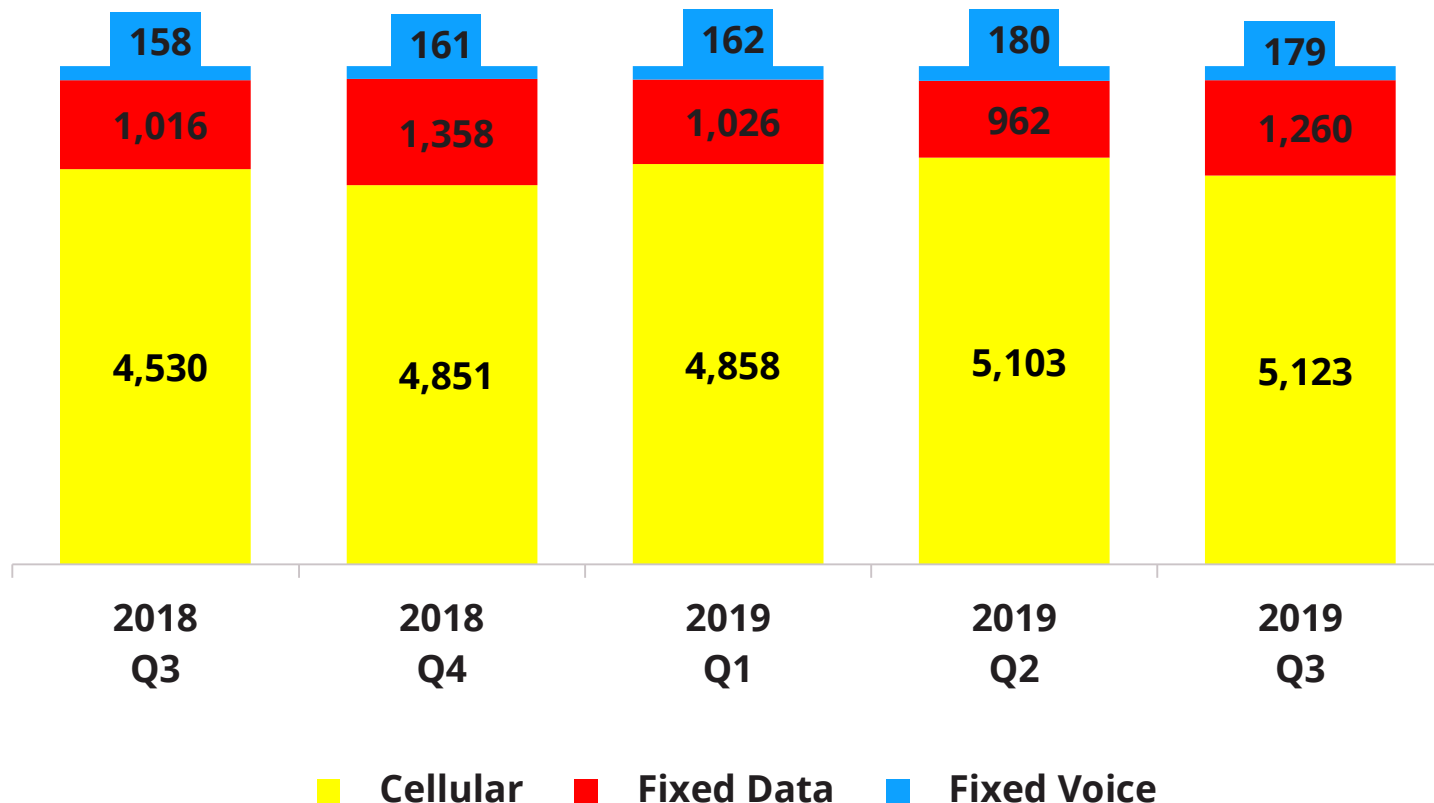


Profit (Loss) for the Year Attributable to Owners of the Company



# Segment Revenue Overview

- Cellular Revenue grew by 14.5% YOY driving the 9M 2019 revenue growth to 12.4% YoY



Q3 2019	Growth Percentage		
	QoQ	QoY	YoY
Cellular	0.4%	13.1%	14.5%
Fixed Data	31.0%	24.1%	7.4%
Fixed Voice	-0.9%	13.0%	-8.5%
<b>Total Revenue</b>	<b>5.1%</b>	<b>15.0%</b>	<b>12.4%</b>

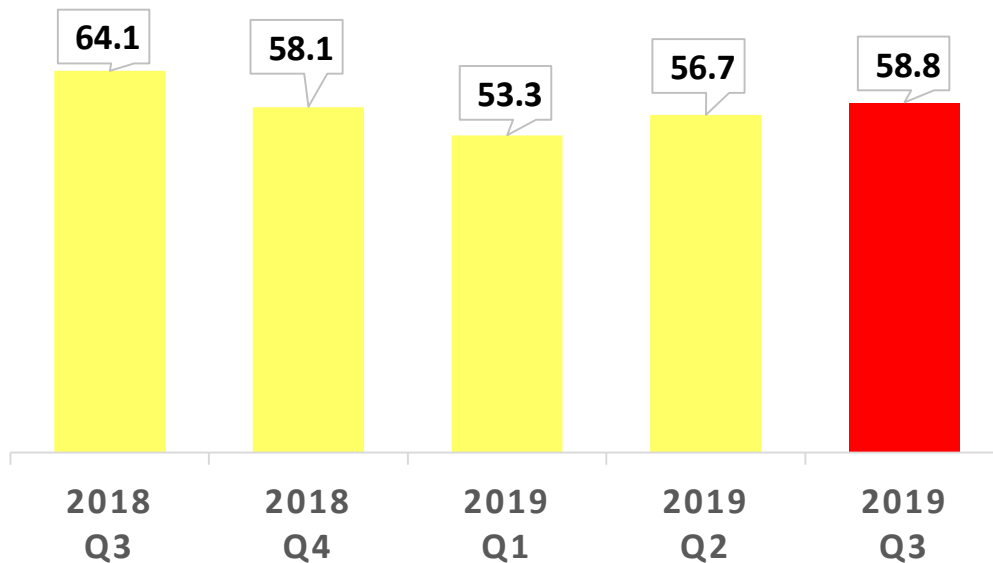


# Cellular Customer Base

- 2<sup>nd</sup> consecutive quarters of positive subscribers nett add
- Cellular Customer up by 3.6% QoQ; with net adds at 2.1 million subscribers

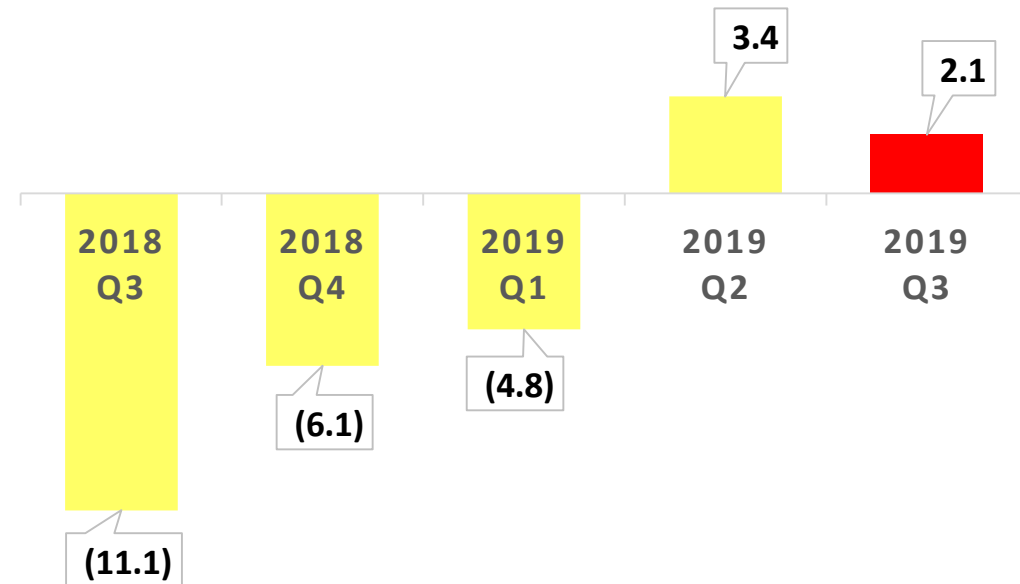
## Number of Cellular Customers

in million



## Net Cellular Customers Adds

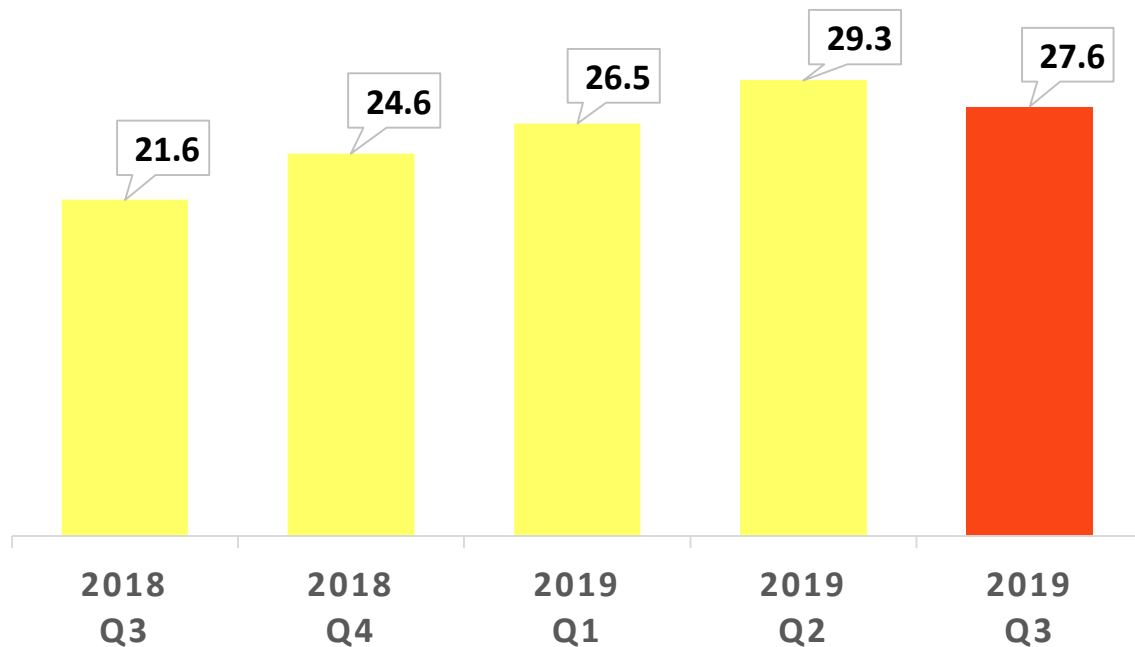
in million



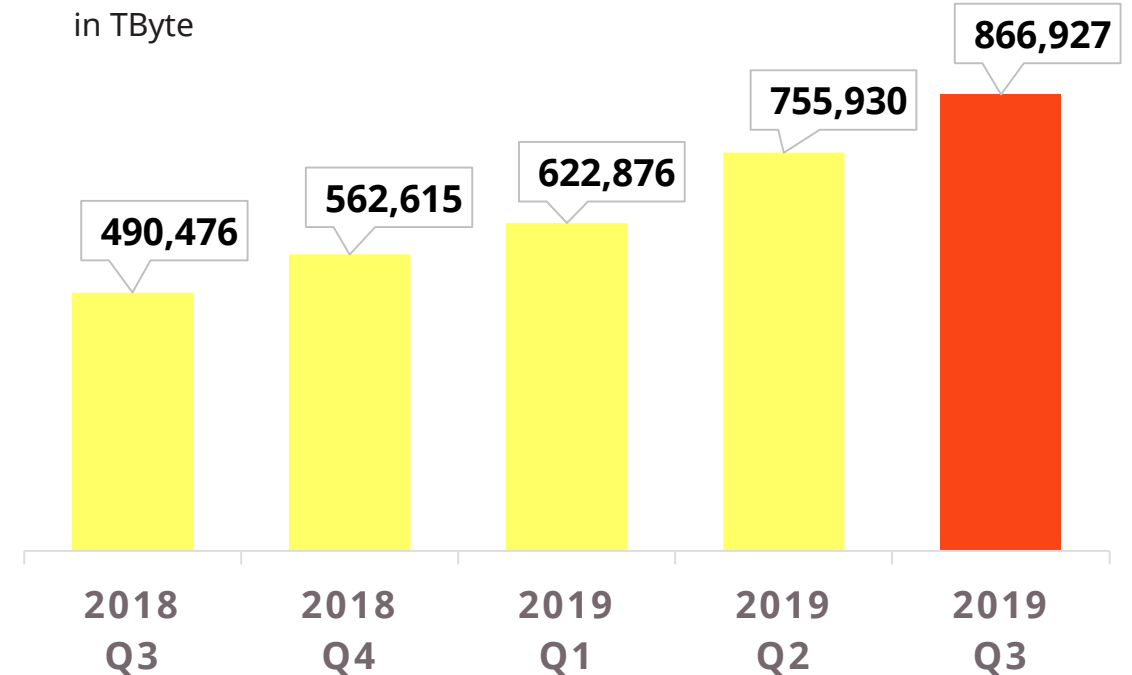
# ARPU & Strong Data Usage

- ARPU increased by 27.6% YoY and decreased by 5.8% QoQ. The decrease is due to seasonality as in Q2 we have Ramadhan
- 4G massive expansion resulting in continued data traffic and 4G users growth
- Data usage grew by 76.8% YoY and 14.7% QoQ

## ARPU



## Data Traffic

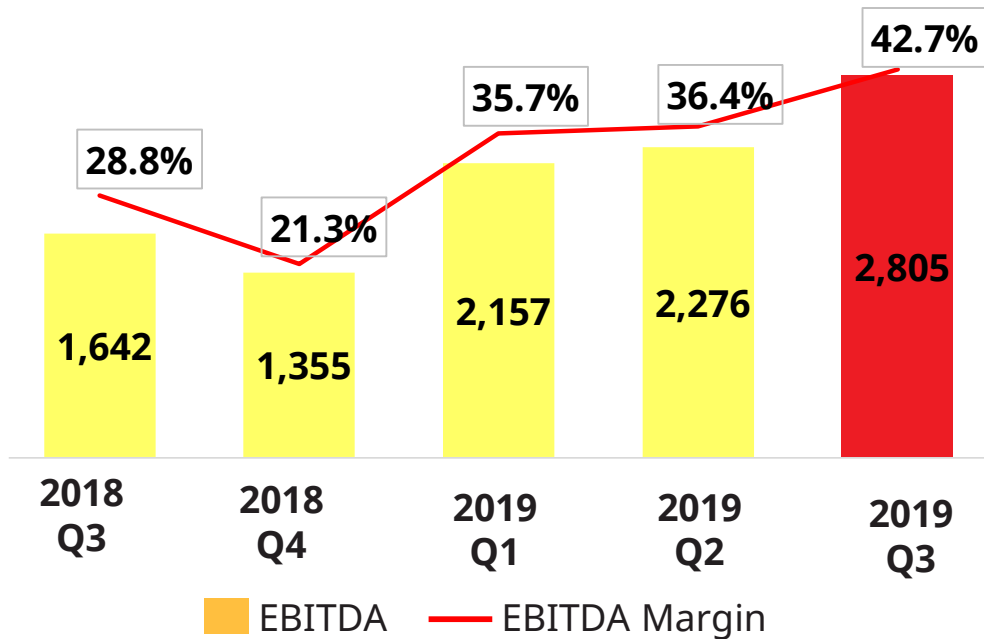


# EBITDA and Net Profit

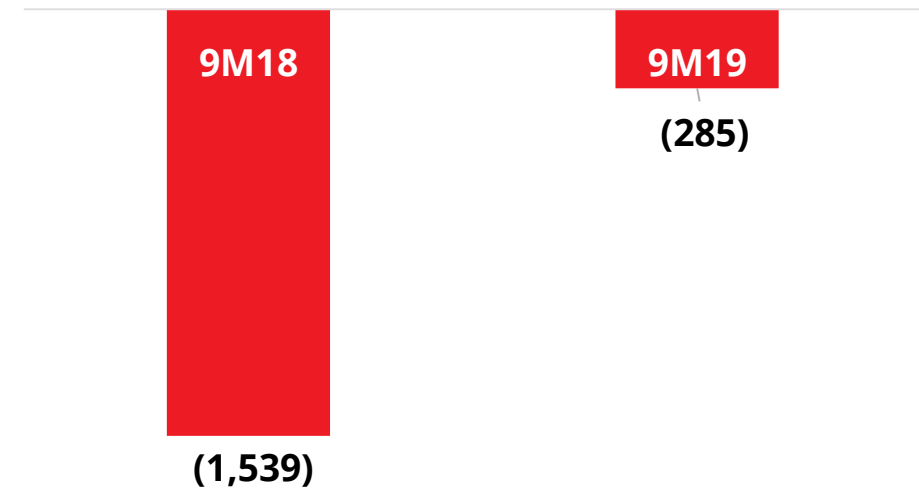
- Q3 EBITDA grew by 23.2% vs previous quarter, with improved EBITDA margin by 6.3 ppt
- Net Loss reduced by 81.5% vs previous year

## EBITDA and EBITDA Margin

in IDR billion



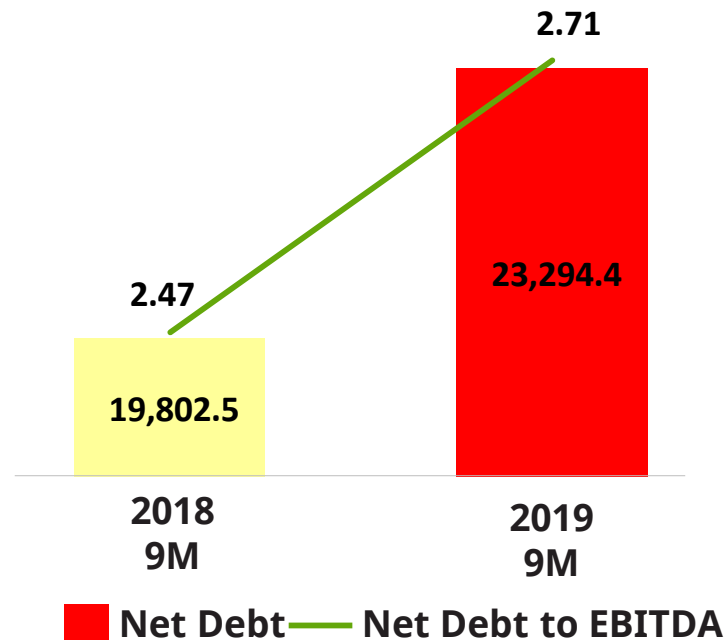
## Net Profit (Loss)



# Balance Sheet

- Higher gearing to support network expansion and improvement
- Committed to maintain a ratio below covenant value of 4x net debt to EBITDA

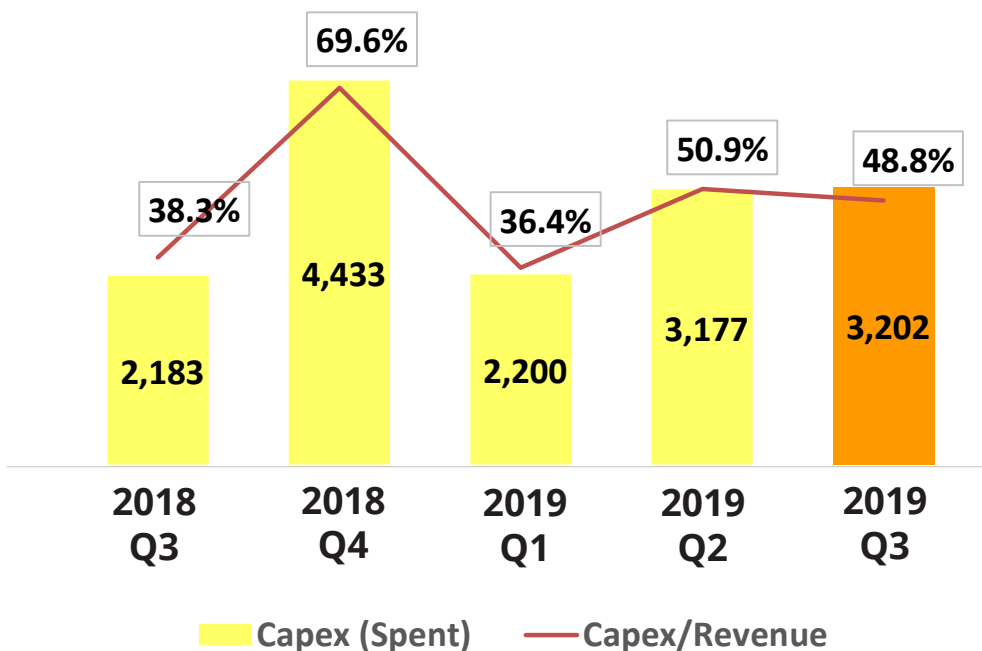
## Net Debt / Net Debt to EBITDA



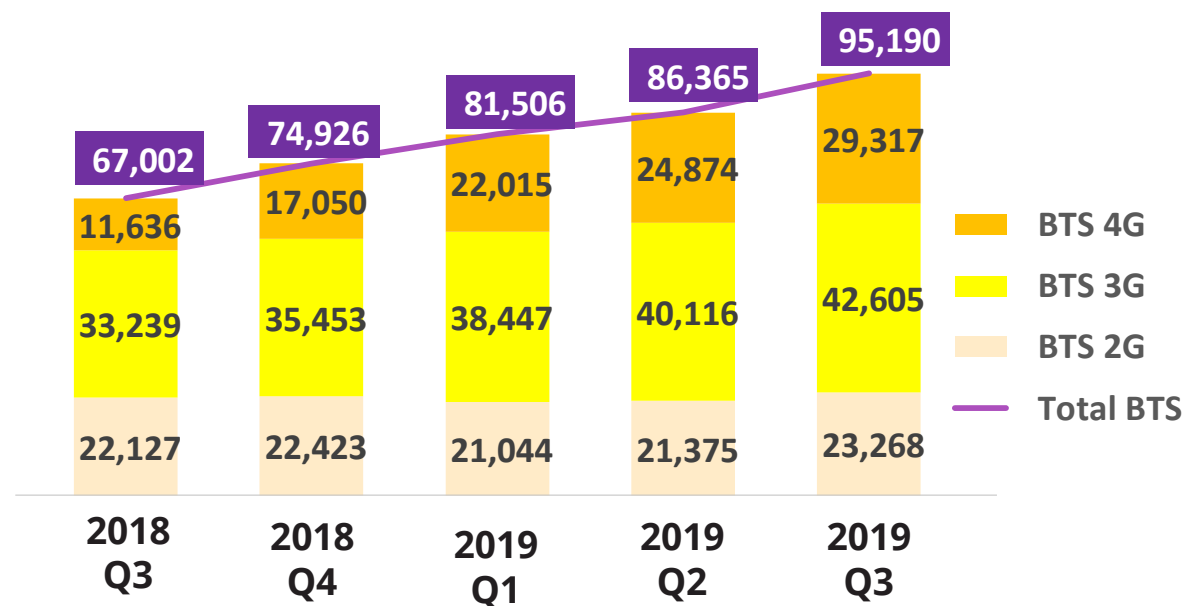
# CAPEX & Network Development

- Fast paced 3G/4G network extension; adding 17,681 4G BTS YoY making 4G BTS as of 9M2019 a total of 29,317 4G BTS

## Capex and Capex/Revenue



## Number of BTS





# Thank You

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