



# PT Indosat Tbk.

## Full Year 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 Ooredoo at a Glance

## At a Glance

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

**Market Capitalization: Rp 15,8 trillion**

### Shareholding Position:

*as of 31 Dec 2019*

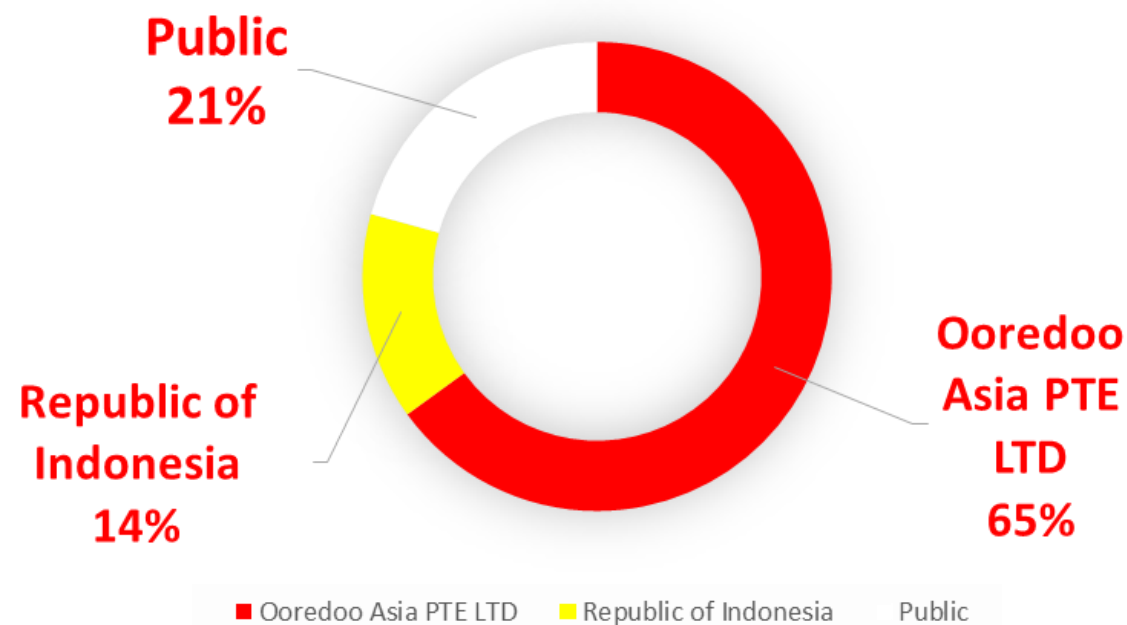
### Corporate & Bond Ratings:

Pefindo :

Stable Outlook :

Local Currency Debt : idAAA

Local Sukuk Ijarah : idAAA (sy)



# Key Highlights

## Key Highlights

- Solid double digit YoY top line growth at 12.9%
- EBITDA YoY growth of 51.6% as a result of strong discipline, operational optimization and early implementation of PSAK 73 lease.
- Right network investment and product offerings strategy has improved overall customer experience. Indosat now has narrowed the speed gap, widen 4G population coverage, and add 1.2 million subscribers during the year.
- Tower divestment proceeds are booked at IDR6.4tn in Dec 2019, reflecting significantly higher asset valuation compared to market.





# Financial and Operational Highlights

# Financial Highlights FY 2019 vs FY 2018

- 12.9% YOY Revenue growth and 51.6% YOY EBITDA Growth

Operating Revenue



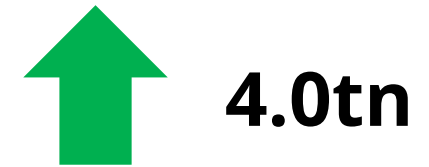
EBITDA



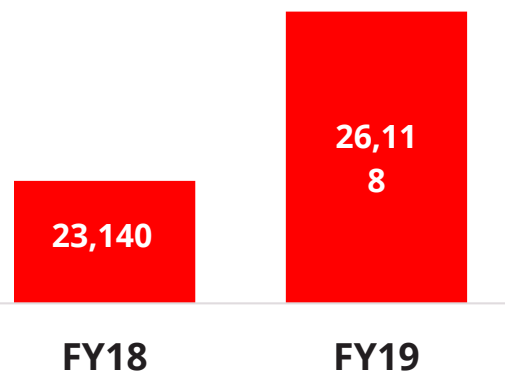
EBITDA Margin



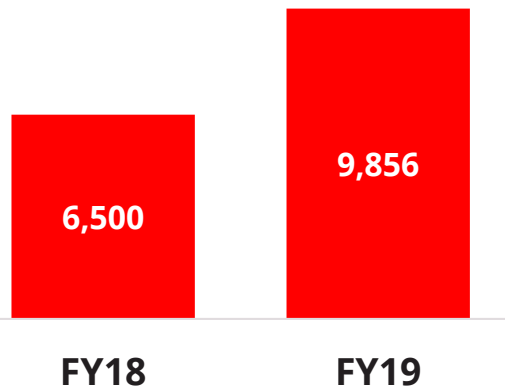
Profit Attributable to Owners of the Parent



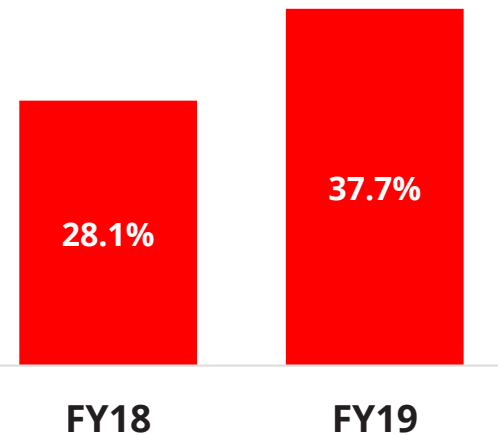
Operating Revenue  
(in IDR Bn)



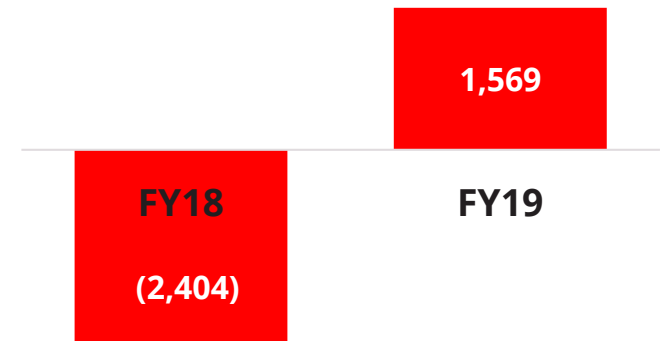
EBITDA (in IDR Bn)



EBITDA Margin (in %)



Profit (Loss) for the Year  
Attributable to Owners of  
the Parent (in IDR Bn)





# Financial Highlights 4Q19 vs 3Q19

- 10.7% QoQ Revenue growth
- EBITDA QoQ growth is diluted due to one off reversal cost in 3Q; on a normalize basis it is stable

Operating Revenue



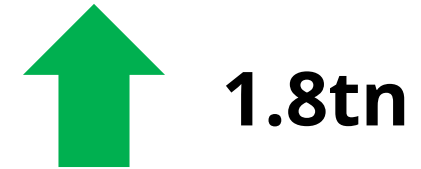
EBITDA



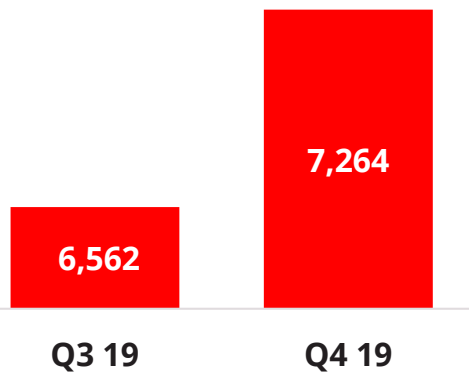
EBITDA Margin



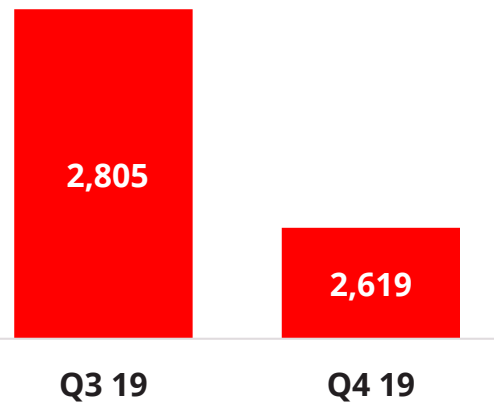
Profit Attributable to Owners of the Parent



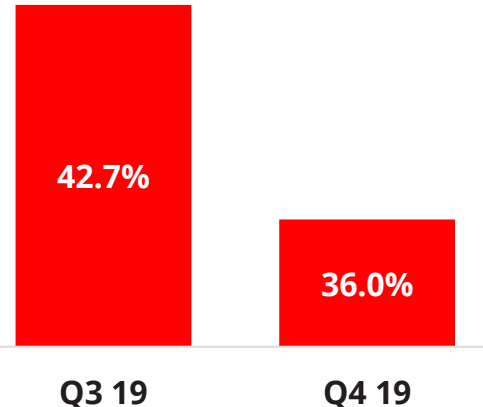
Operating Revenue  
(in IDR Bn)



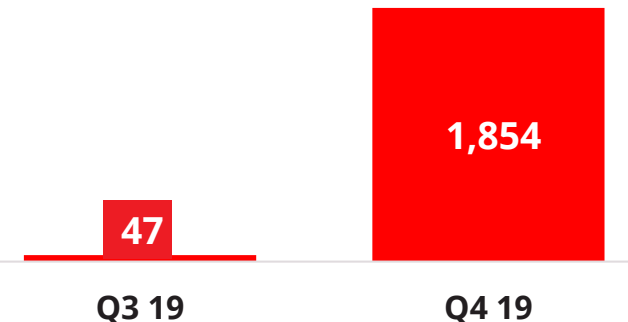
EBITDA (in IDR Bn)



EBITDA Margin (in %)

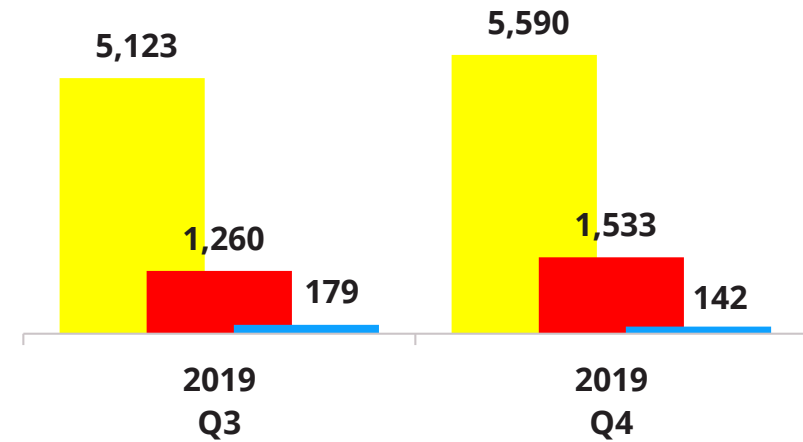
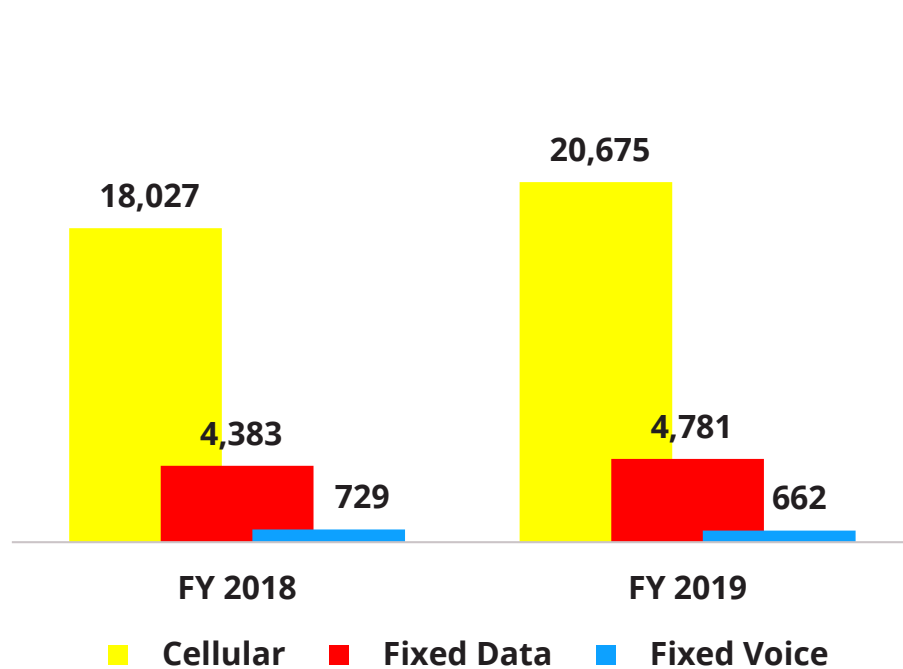


Profit Attributable to Owners of the Parent  
(in IDR Bn)



# Segment Revenue Overview

- Cellular Revenue grew by 14.7% YOY driving the FY 2019 Total Revenue growth to 12.9% YoY
- 10.7% QoQ Total Revenue growth



Q4 2019	Growth Percentage		
	QoQ	QoY	YoY
Cellular	9.1%	15.2%	14.7%
Fixed Data	21.6%	12.9%	9.1%
Fixed Voice	-20.3%	-11.6%	-9.2%
<b>Total Revenue</b>	<b>10.7%</b>	<b>14.0%</b>	<b>12.9%</b>

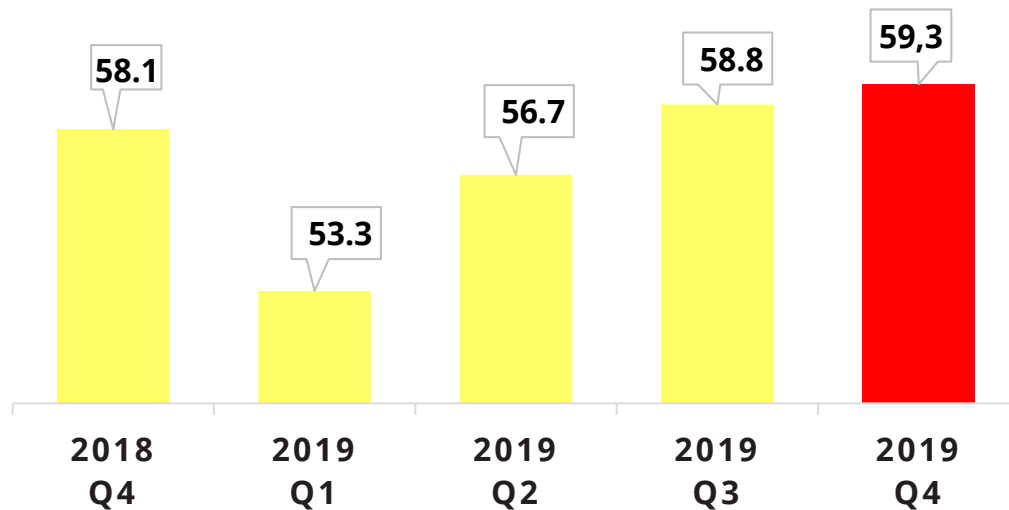


# Cellular Customer Base

- 3<sup>rd</sup> consecutive quarters of positive subscribers nett add
- Cellular Customer up by 0.9% QoQ; with net adds of 0.5 million subscribers

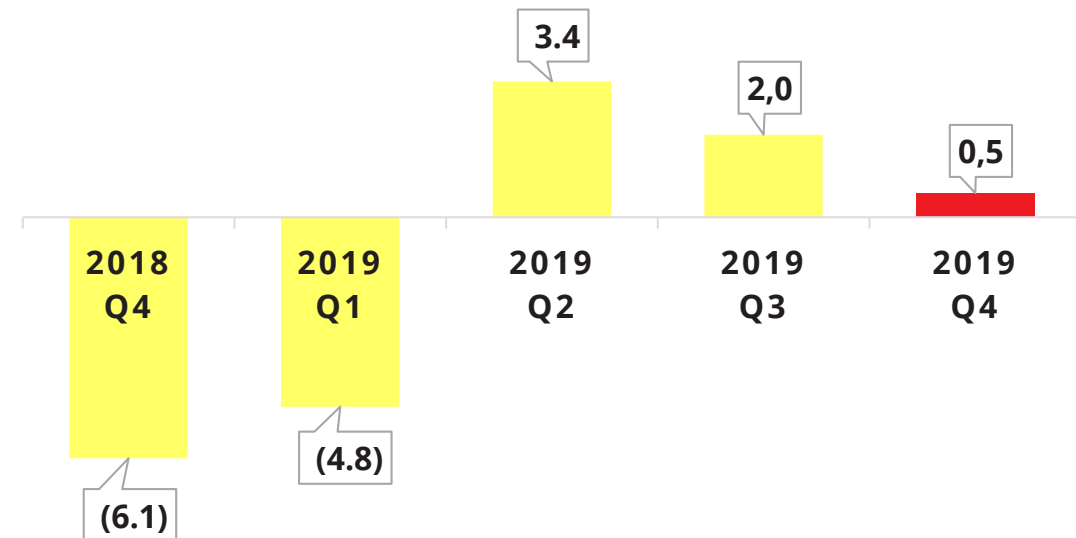
## Number of Cellular Customers

in million



## Net Cellular Customers Adds

in million

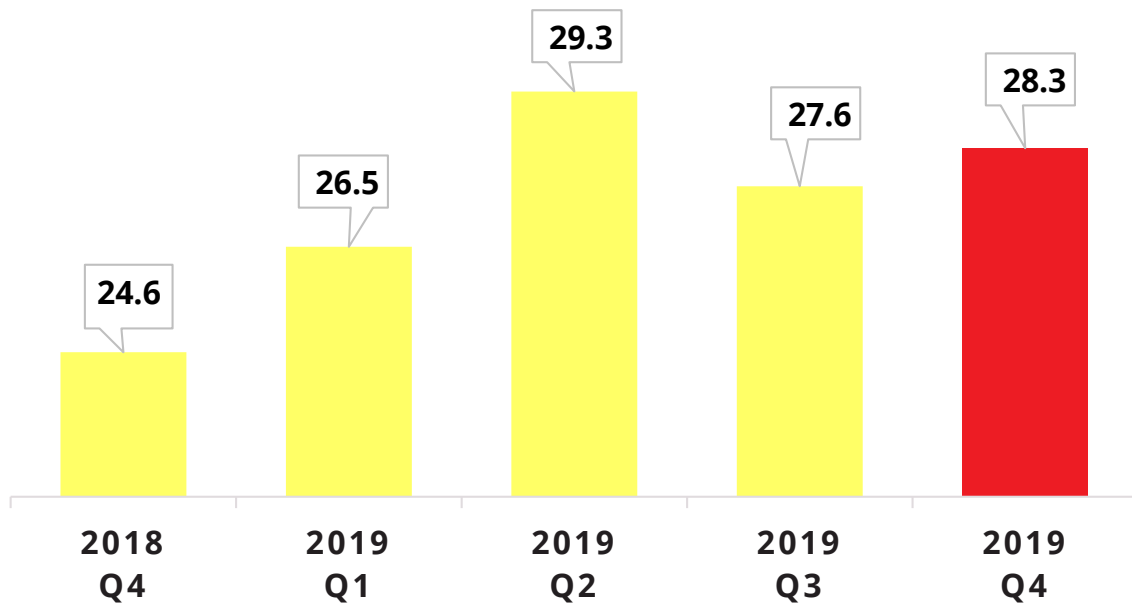


# ARPU & Strong Data Usage

- ARPU increased by 15.0% YoY and increased by 2.5% QoQ. ARPU uplift as a result of moving out of unlimited portfolio in Q4'19
- Continuous 4G massive expansion resulting in further growth in 4G users and data traffic
- Data usage grew by 71.7% YoY and 11.3% QoQ

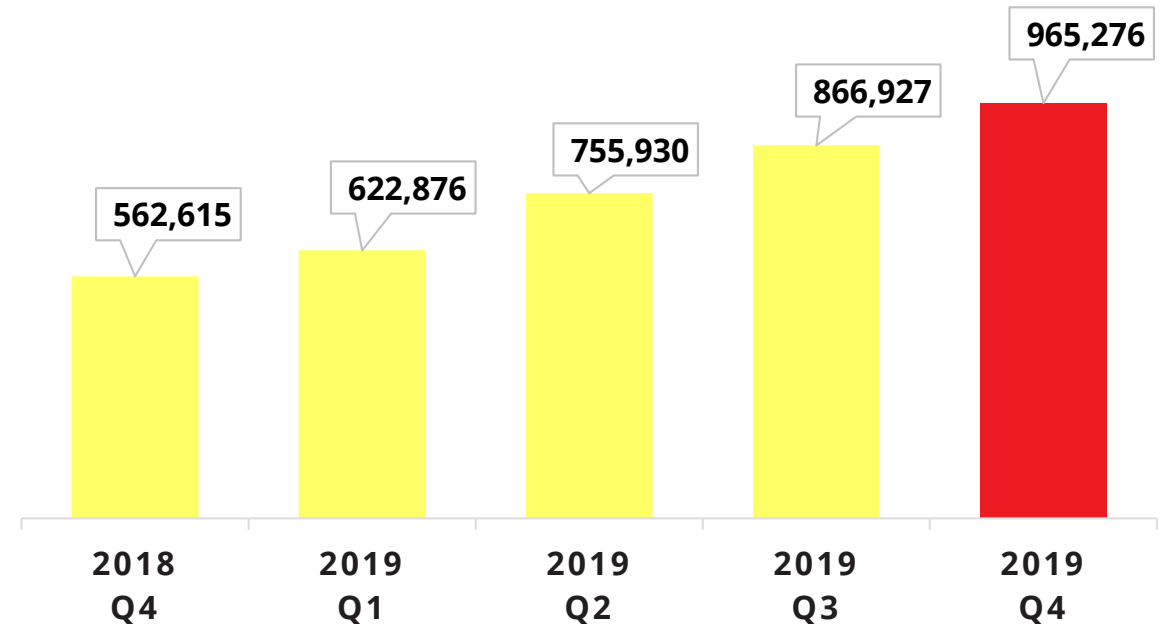
## ARPU

in IDR `000



## Data Traffic

in TeraByte

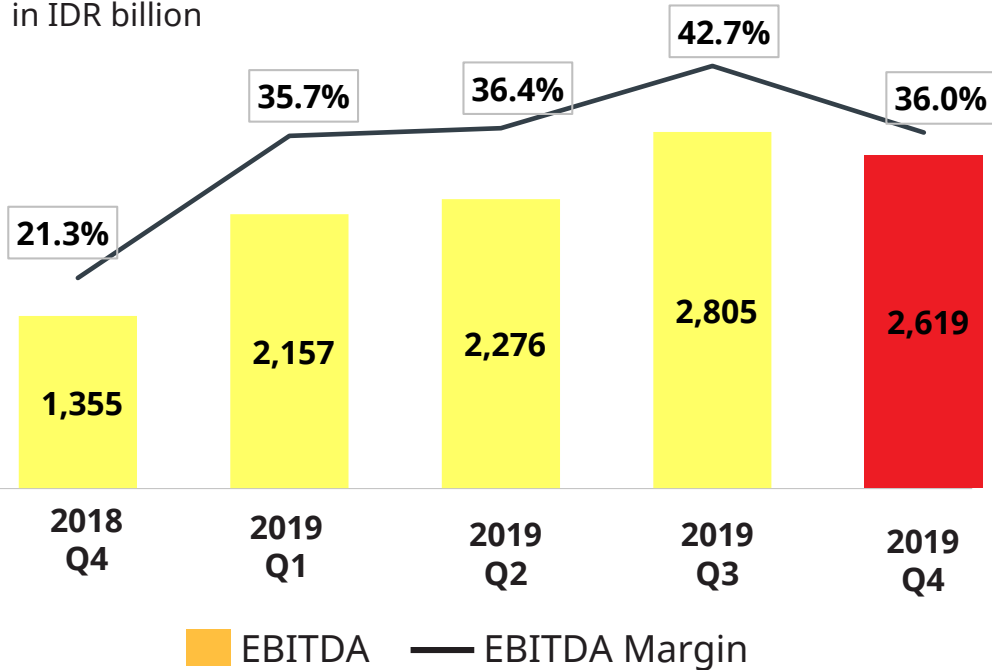


# EBITDA and Net Profit

- EBITDA QoQ growth was diluted due to one off personnel cost in 3Q; on a normalized basis it is stable
- Net Profit increased by IDR 4.0tn vs previous year

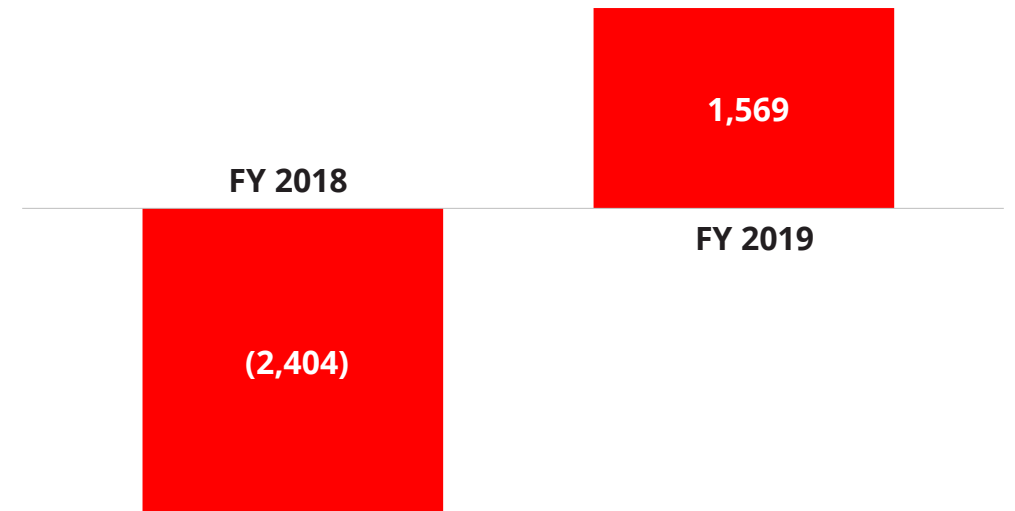
## EBITDA and EBITDA Margin

in IDR billion



## Net Profit (Loss)

in IDR billion

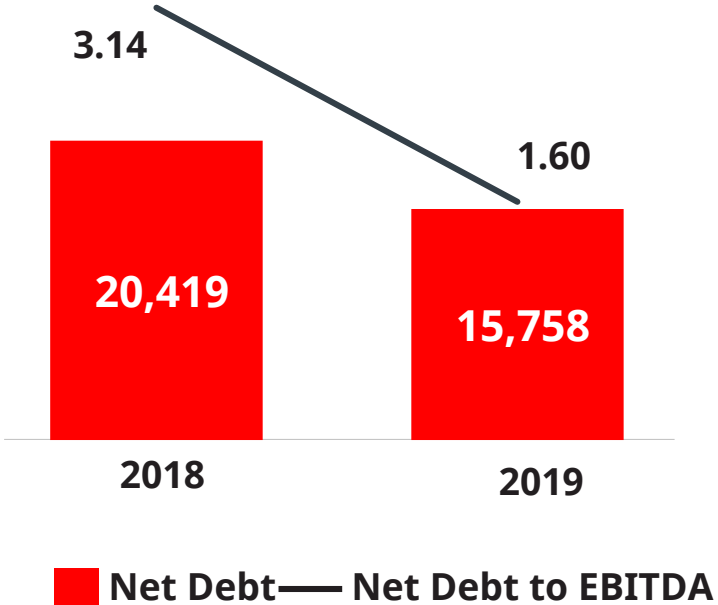


# Balance Sheet

- Stronger balance sheet resulted in improved financial ratio
- Committed to maintain a ratio below the covenant value of 4x net debt to EBITDA

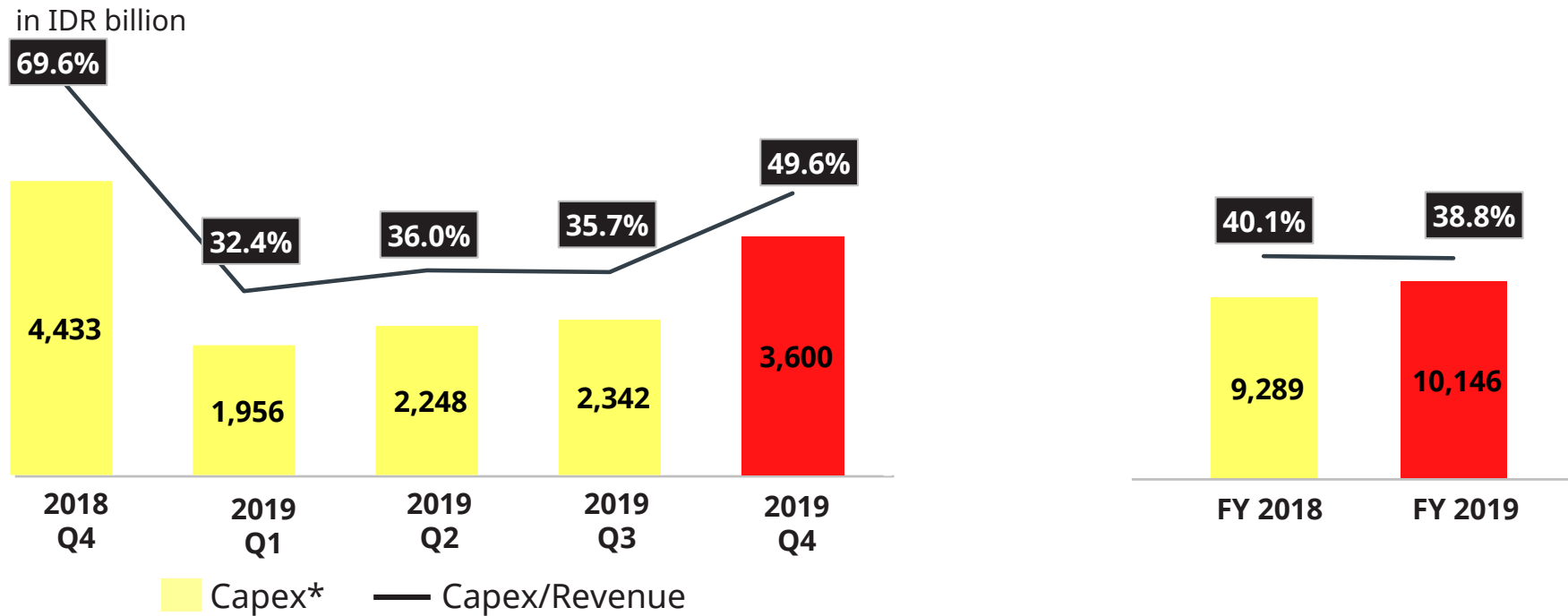
## Net Debt / Net Debt to EBITDA

in IDR billion



# CAPEX\* & Capex / Revenue

- Reported Capex spent grew on a yoy basis confirming the Company's commitment to further improved network quality and experience

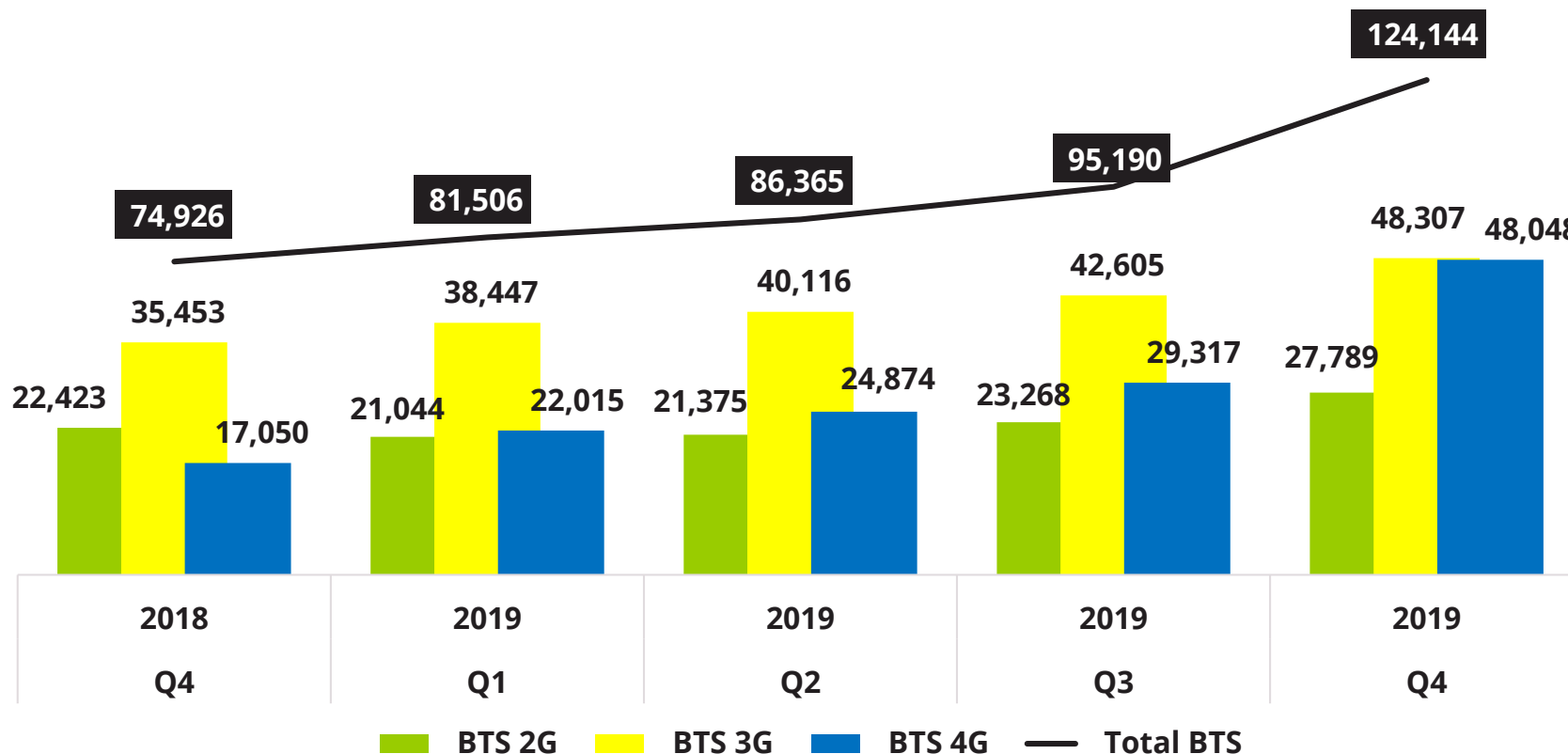


\*excluding Right of Use assets under PSAK 73



# Network Development

- Fast paced 3G/4G network expansion; adding 30,998 4G BTS YoY making 4G BTS as of December 2019 resulting in a total of 48,048 4G BTS





# Guidance

	2019 Guidance without PSAK 73	FY 2019 without PSAK 73	FY 2019 Actual	2020 Guidance
Consolidated Revenue Growth	In Line w/ Market	12.9%	12.9%	In Line w/ market
EBITDA Margin	Low 30's	34.3%	37.7%	To be in high 30%
CAPEX Spent (excluding Right of Use assets under PSAK 73)	~ IDR 10 trillion	IDR 10.1 trillion	IDR 10.1 trillion	IDR 8.5 – 9.5 trillion
CAPEX Spent	-	-	IDR 13.7 trillion	-





# Thank You

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