

PROTELINDO

PT. SARANA MENARA NUSANTARA, Tbk. (TOWR)

Indonesia's Premier Tower Company 1Q 2013 Results Presentation



PROTELINDO

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Agenda

Financial Results

Operational Performance

Summary

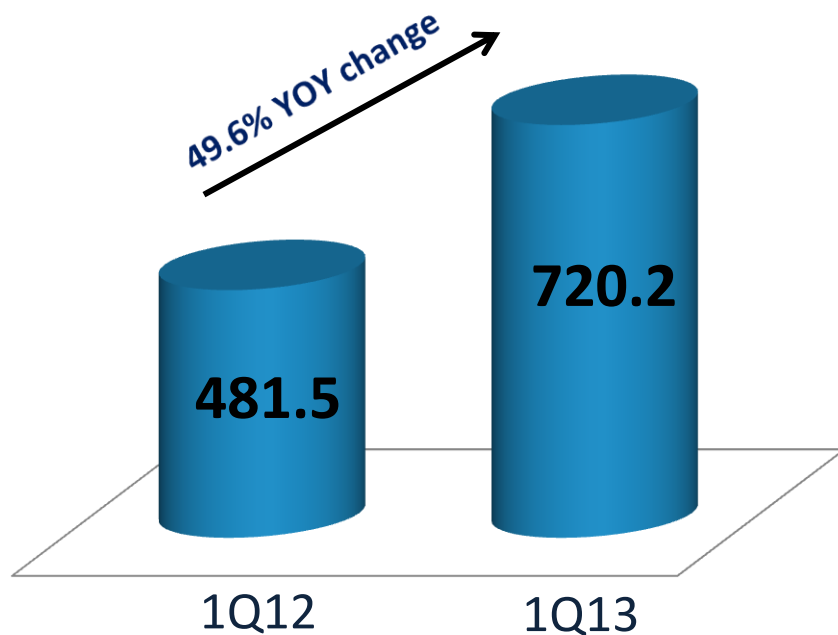
Q&A



1Q 2013 Financial Results

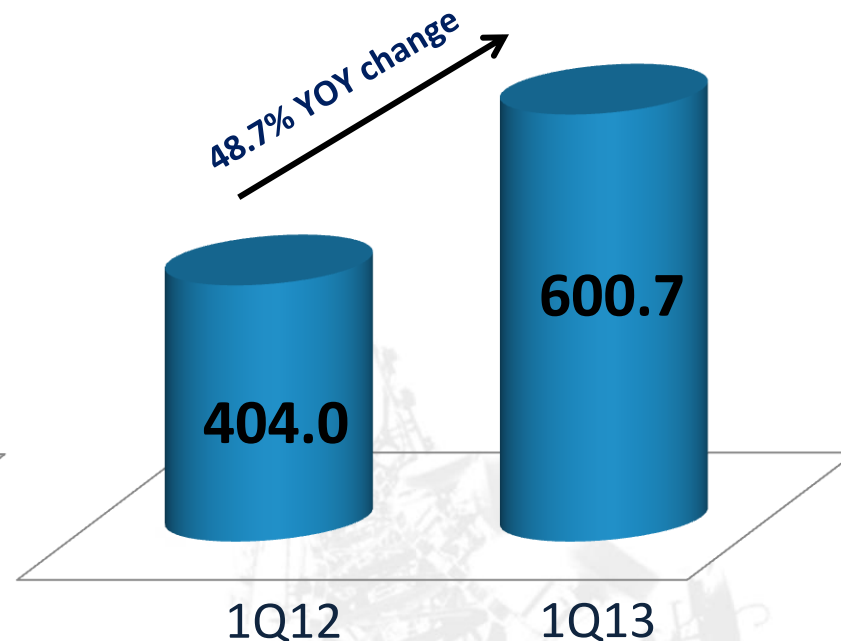
Revenue

(in IDR Billions)



EBITDA

(in IDR Billions)

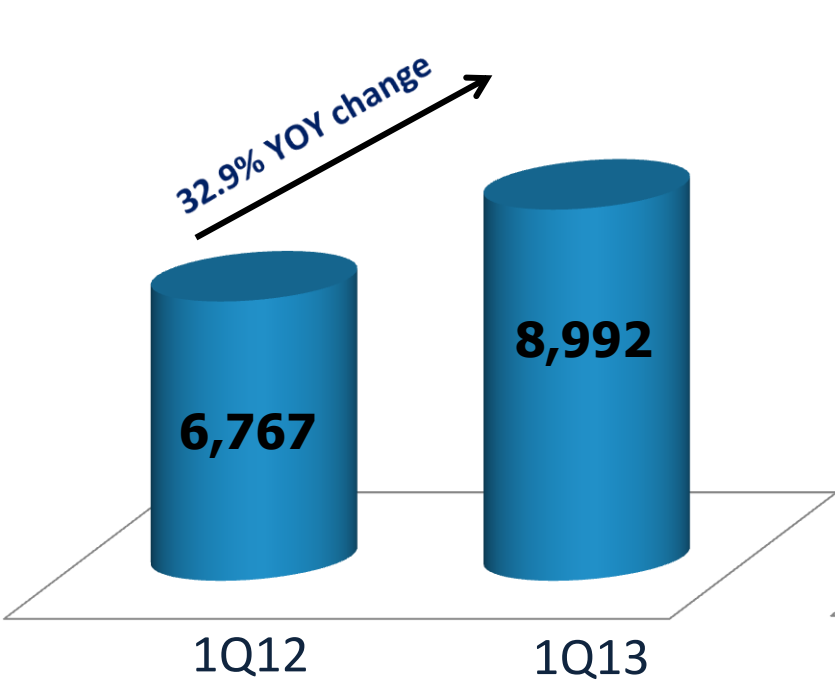


Operational execution led to continued increases in revenue and EBITDA

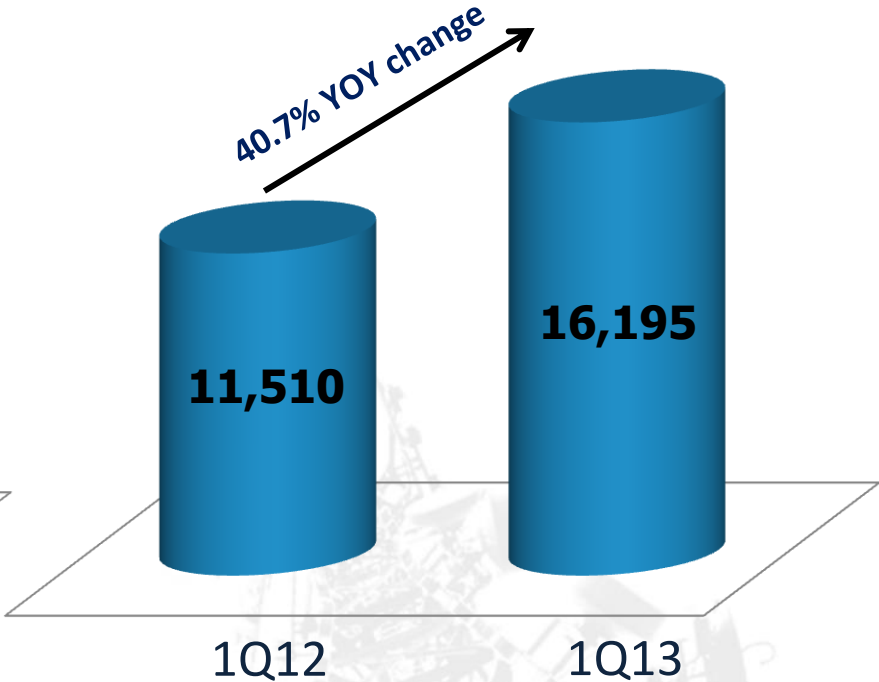


Strong tower and tenant growth

Towers

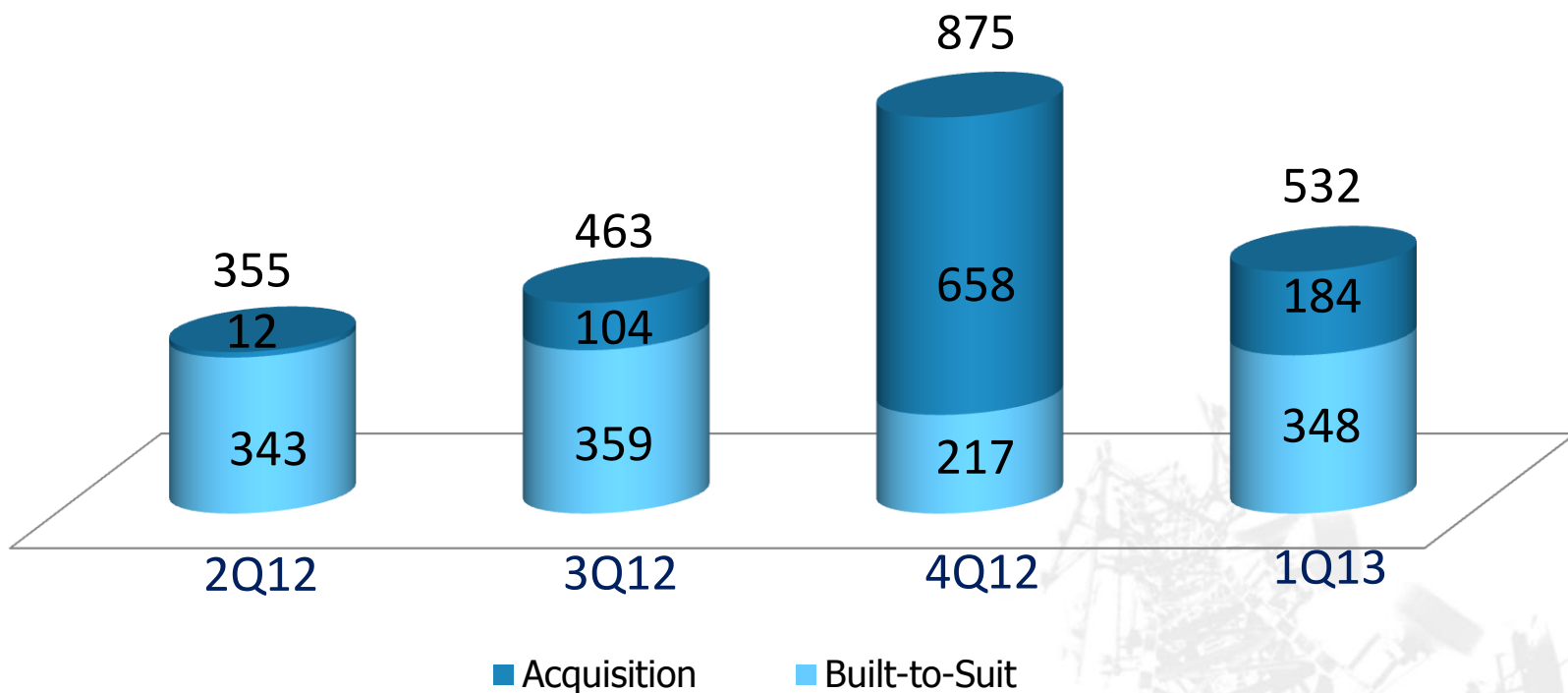


Tenants



Approaching the 9,000 tower milestone at the end of 1Q 2013

Robust Tower Additions in 1Q 2013



Added over 2,200 towers for a 33% year over year increase

Debt Structure

Structure	Currency	Maturity Date	Amount Outstanding (In USD Millions)
7-Yr Amortizing	IDR	Dec 2018	201.7
7-Yr Amortizing	IDR	Dec 2019	112.6
5-Yr Bullet	USD	May 2018	463.0
5-Yr Bullet	EUR	May 2018	51.1
10-Yr Bullet	EUR	Nov 2022	22.0
TOTAL			850.4

- Substantial cash holdings of USD 97.5 million
- Capacity to borrow up to 5x Net Debt / LQA EBITDA
- Proforma interest rate of 5.20% p.a.

Debt Structure (cont'd)

- **Completed a USD 475 million and Euro 40 million refinancing; syndication closed in May 2013**
 - **Extended loan maturities to May 2018**
 - **Unsecured structure**
- **Continued to improve financial ratios**
 - **LQA EBITDA interest coverage ratio is 5.6x**
 - **Net Debt to LQA EBITDA ratio is 3.0x**
- **Maintained international company ratings from Moody's (Ba2), S&P (BB) 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

1Q 2013 Summary

- **Increased Revenue and EBITDA in excess of 48% year over year**
- **Added over 2,200 towers year over year, an increase of 32.9%**
- **Added over 4,600 tenants year over year, an increase of 40.7%**
- **Approaching 9,000 towers and 16,200 tenants**
- **De-levered from 3.5x in 1Q 2012 to 3.0x in 1Q 2013 while increasing our tower portfolio by 33%**
- **USD 2.7 billion in contracted non-cancellable revenue through 2027**