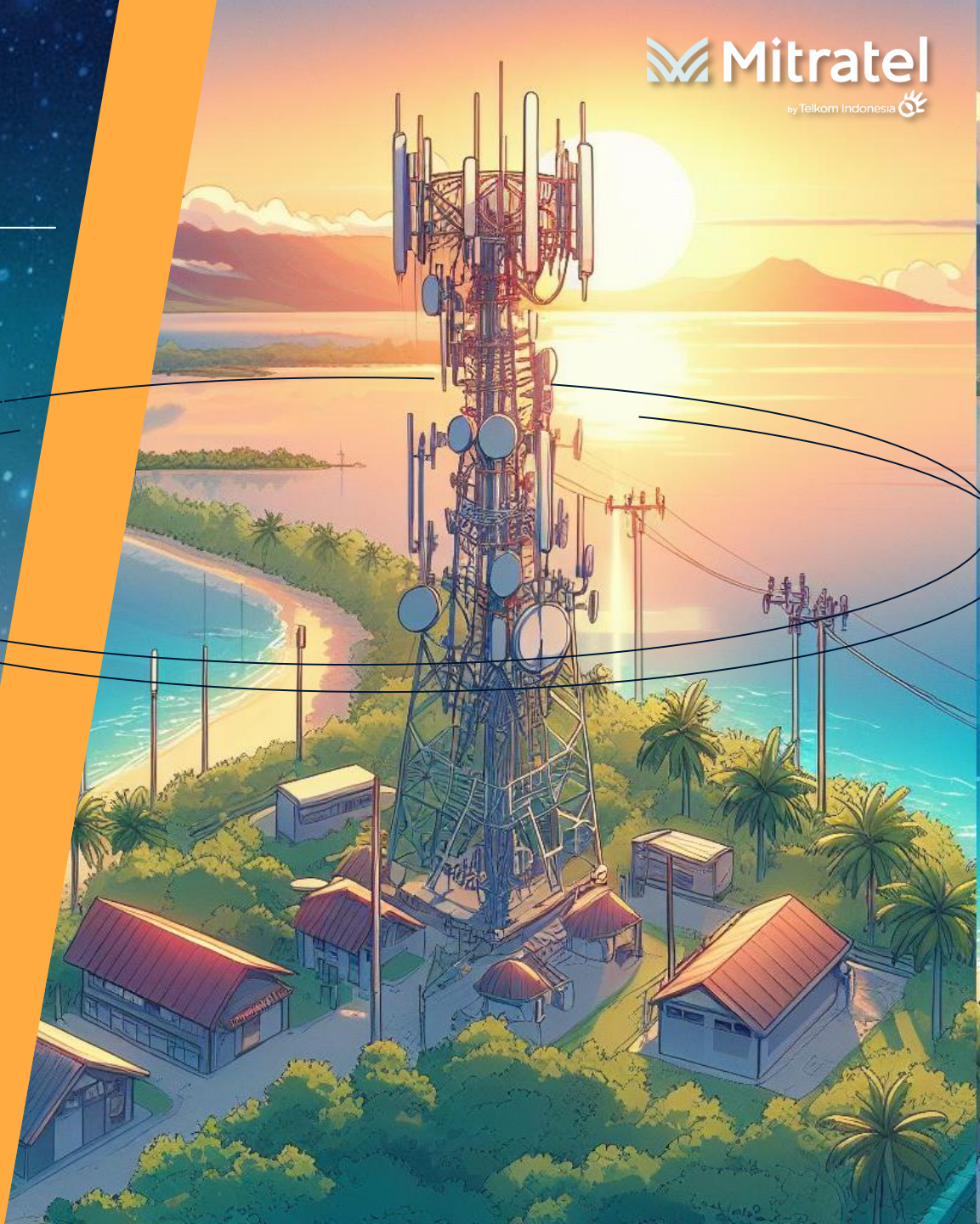


CORPORATE PRESENTATION FY23

PT Dayamitra Telekomunikasi Tbk



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MITRATEL COMPANY HIGHLIGHT

Fastest Growing Independent Tower Operator in Indonesia

Biggest Tower Owner in SEA countries¹⁾ with 38,014 tower and Tower consolidator champion with the successful acquisition of ~22K tower²⁾ assets since 2019

Industry leading growth (YoY) with "triple double-digit" growth
Revenue 11.2%
EBITDA 12.7%
Net Income 12.6%

Committed to drive business sustainability and promoted ESG Implementation proven by Sustainalytics' ESG Rating 22.0, top amongst peers

We are included in 10 reputable IDX indices, **including LQ45** In Feb 2024.

Highest market share from MNO roll-out, both fiber and Tower, where Tower's market share is 45% and fiber 32%

Entering Fiber to the Tower (FTTT) business as a strong emerging player **with 32.5K Km has been deployed & owned**

Notes:

- 1) By number of tower owned
- 2) Including IOH tower acquisition in March 2023

CONTINUING GROWTH MOMENTUM

Key Industry Dynamics

MNO Coverage Expansion To Ex-Java

XL Axiata, IOH, and Smartfren are focused on nationwide coverage expansion and prefer Towercos with a large ex-Java presence for colocation (faster and more cost efficient vs. B2S).

Asset Carving Out & Network Managed Services

MNOs transform towards light-asset company by carving out their asset started from Tower, Power, DAS and the next will be fiber and active equipment in tower premises including BTS then managed service their network needs.

Tower Fiberization and Power-as-a-Service (PaaS)

Mitratel strong entry to tower fiberization services and pursue PaaS, both of which are growing, shareable, and parts of Tower Ecosystem.

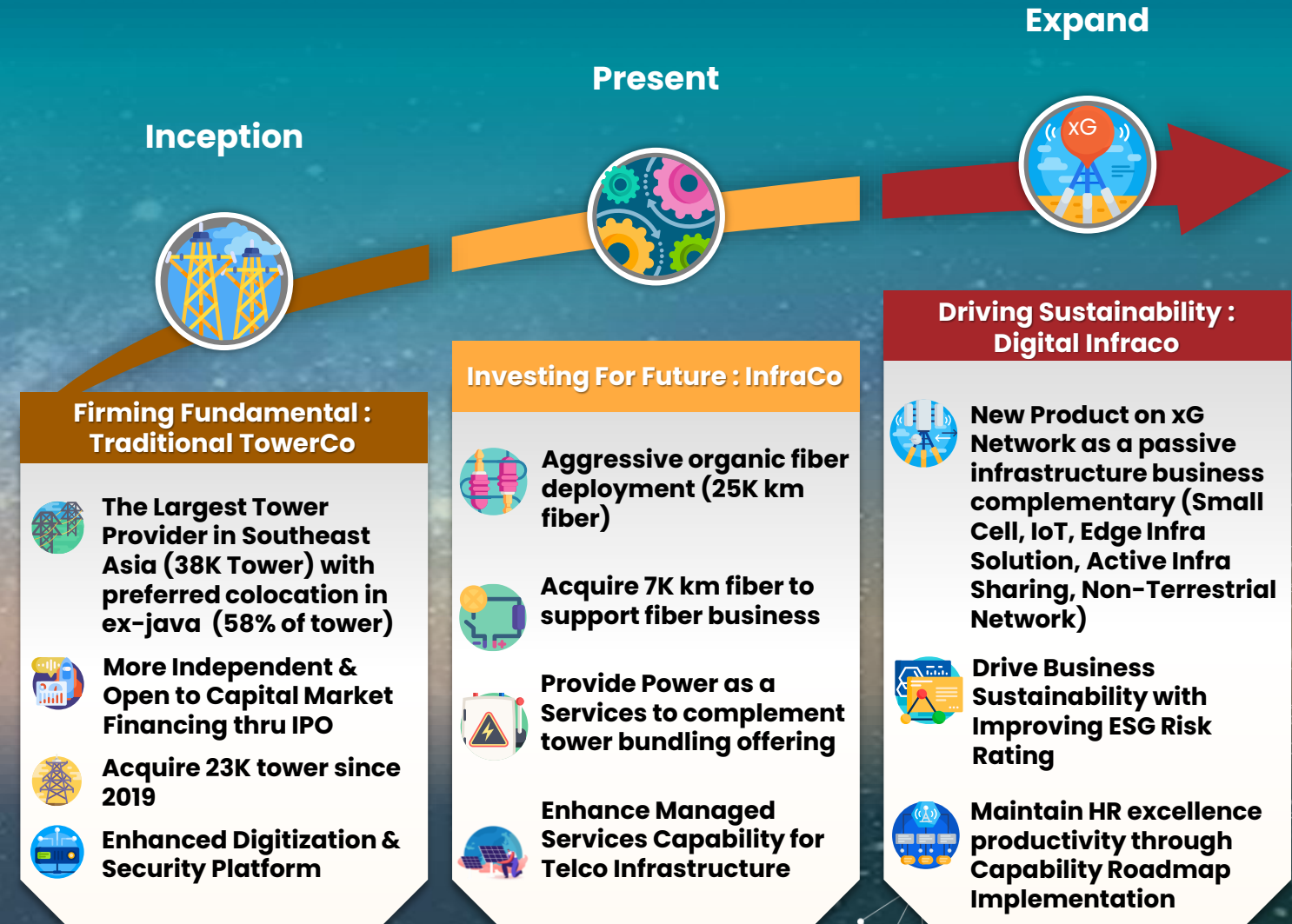
xG Related Infrastructure Support

New services demand, such as Small Cell, IoT, Multi-access Edge Computing, are increasingly high to support rapid grow of xG network implementation.

Non Terrestrial Network as Complimentary Services

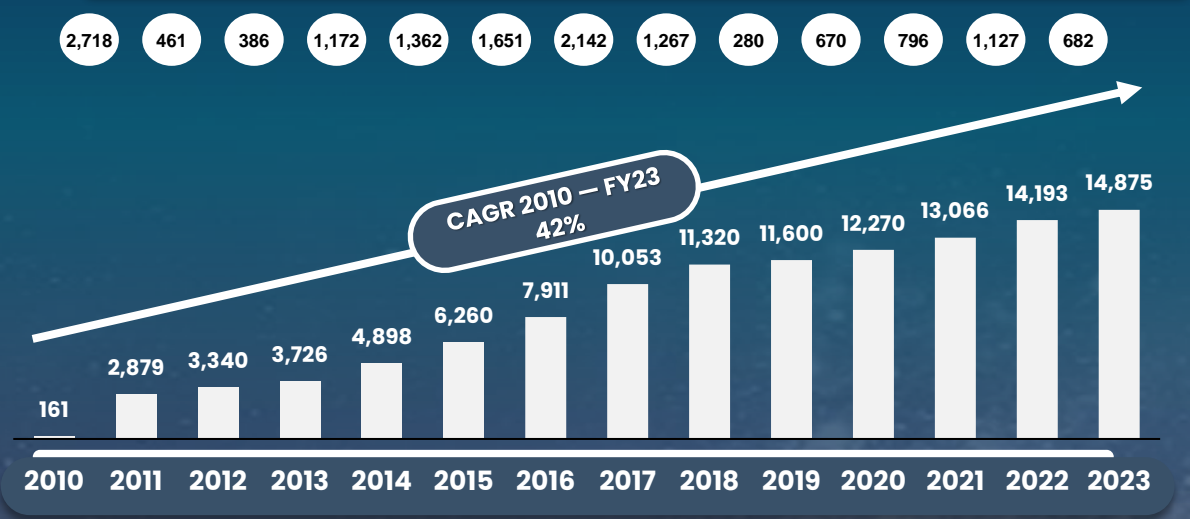
building strategic partnerships to provide NTN services (LEO Satellite or HAPS) as a complementary telco solution for rural areas, emergency communications, and other specific needs.

Mitratel is committed to continuing growth momentum by leveraging our capability through portfolio development to reach our vision as #1 Digital InfraCo in emerging APAC market by offering sustainable best-in-class services

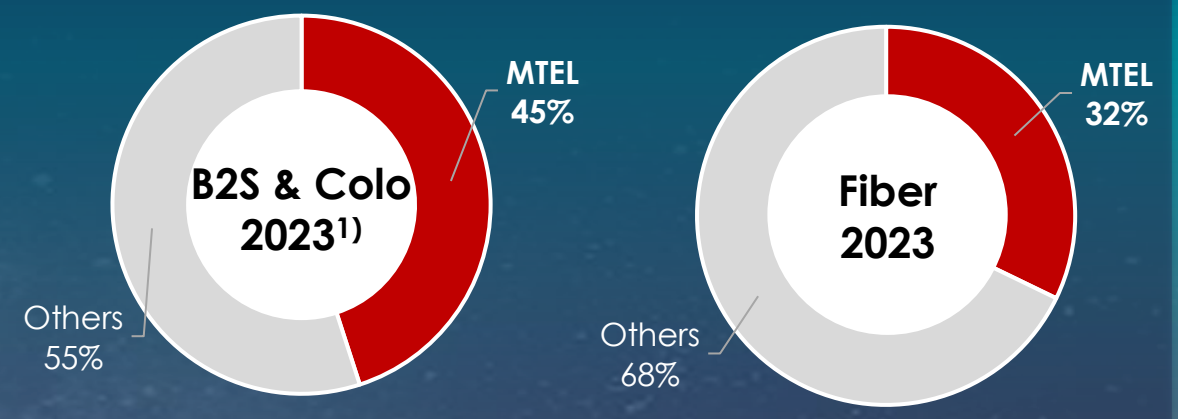


MITRATEL PROVEN TRACK RECORD

Track record of organic growth in built-to-suit towers



Highest market share from MNO roll-out



¹⁾Based on rollout 3 big MNO (TSEL, IOH, and XL)

Proven execution track record of growing colocations on our portfolio

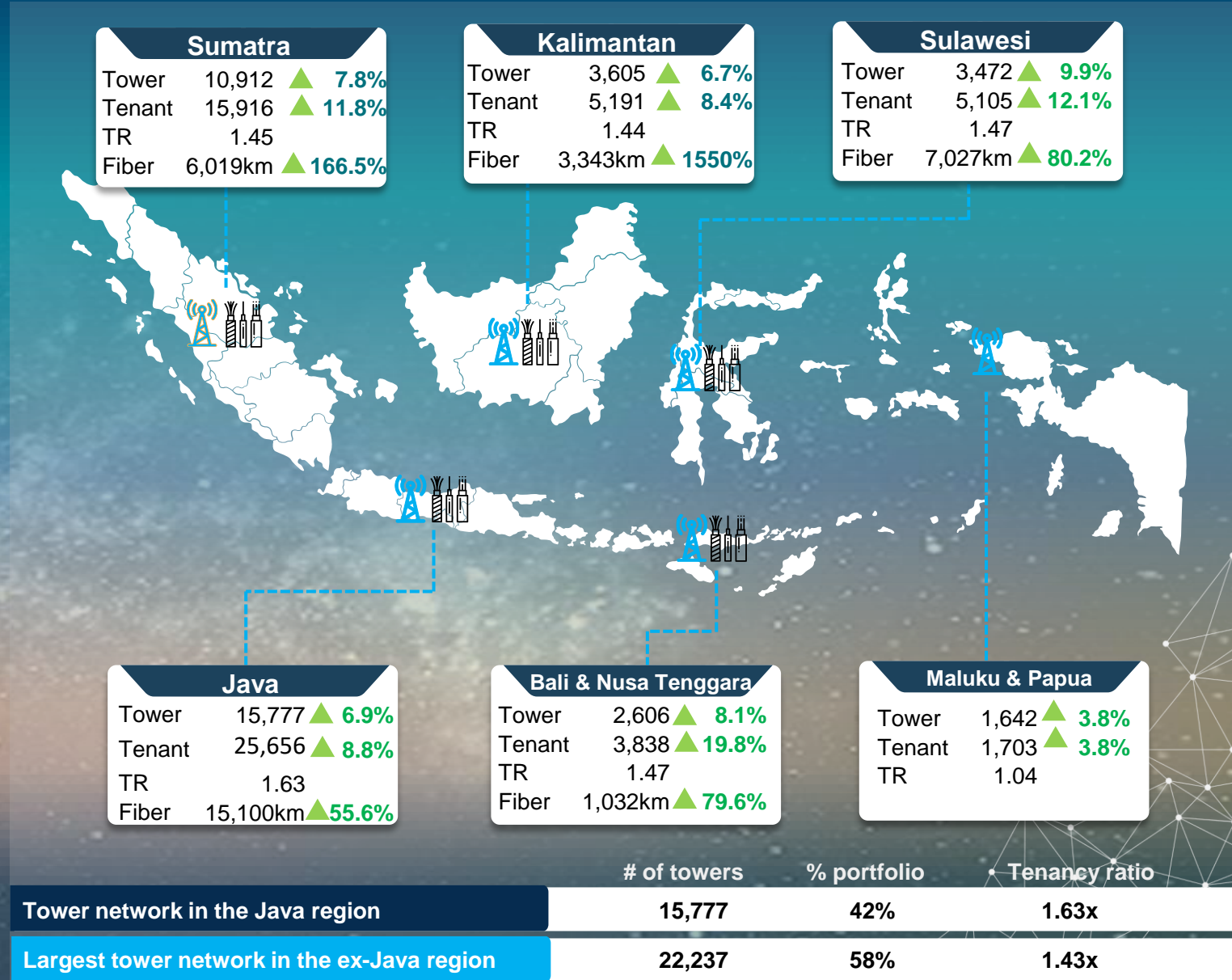
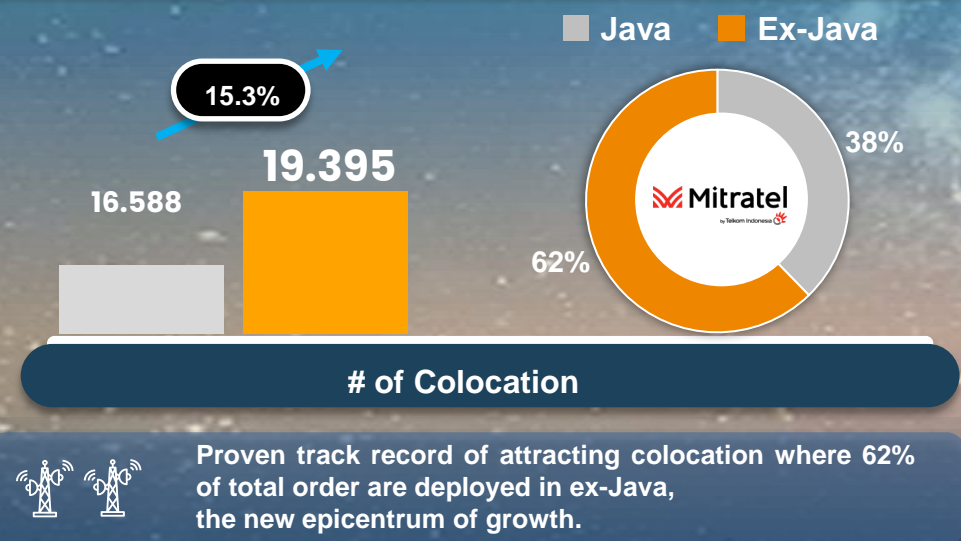
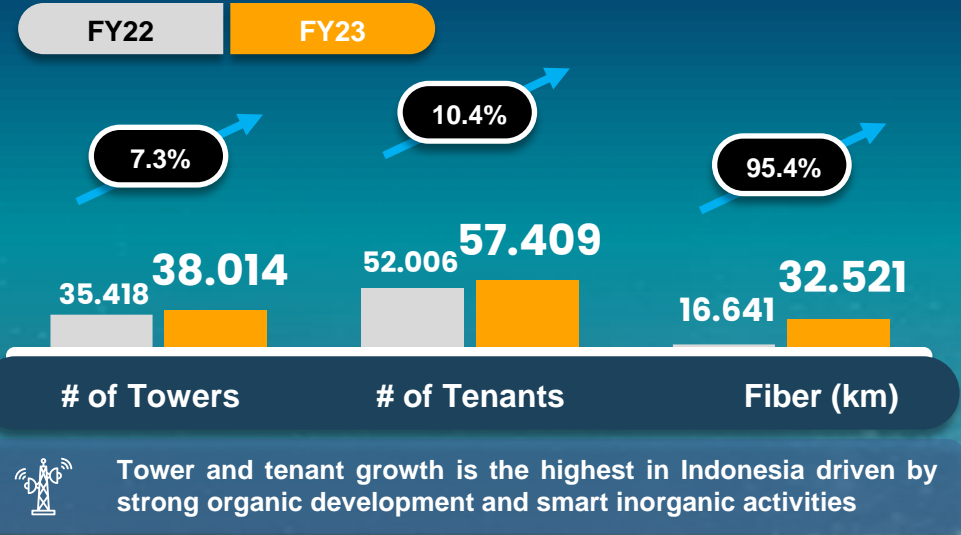


Significant colocation potential in tower portfolio

- Key beneficiary of MNO's ex-Java rollout with 11.7% tenant Growth in Ex-Java.
- Attractive colocation of existing towers with 40% Colo market share in FY2023.
- Tower, Fiber, and PaaS bundling product to increase value for our customers.

Notes:
 *) Excluding the acquisition of 4,139 sites from Telkomsel in 9M 2021, 4,000 sites from Telkomsel in 9M2021, 6,000 site from Telkomsel in 9M2022, and 997 site from IoH 1Q2023.

OPERATIONAL HIGHLIGHTS



**growth basis Year on Year

PERFORMANCE HIGHLIGHTS

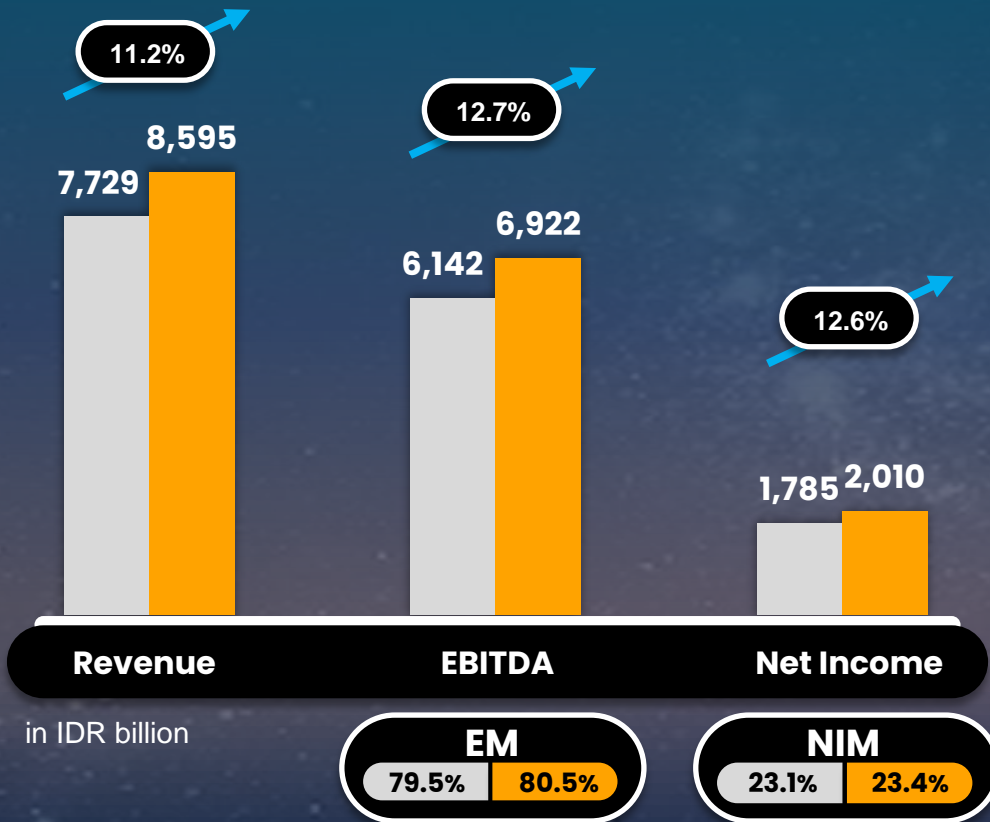
Financial Performance FY23

FY22

FY23

(in IDR bn)

**growth basis Year on Year



Operational Performance FY23



2,596 New Tower
(Total Tower FY23: 38,014)



5,403 New Tenant
(Total Tenant FY23: 57,409)



32,521 Km RFS
(25.5K km Organic and 7.0K km Inorganic)

RFS is Ready for Service

TOWER BUSINESS CONTINUED TO GROW STRONGLY

FY22

FY23

(in IDR bn)

Tower Leasing

Revenue increased by 12.0% to Rp7,136 billion driven by growth of tower & colocation lease revenue, including from towers acquisition in 2023.

from
82%

to 84%
of
revenue

YoY 12.0%

6,371

7,136

Fiber

Revenue increased to Rp207 billion during the period driven by organic deployment of Dark Fiber as well as inorganic action.

from
0%

to 2%
of
revenue

0

207

Tower Related Business

Revenue of Rp624 billion, or decreased by 5.3% from last year as we more selectively capture tower related opportunities with a higher margin.

from
9%

to 7%
of
revenue

YoY -5.3%

659

624

Reseller

- Revenue decreased by 10.1% YoY to Rp628 billion during the period driven by renewal of reseller contract.
- Reseller business line will be naturally phased out in the next few years due to consolidated market trend.

from
9%

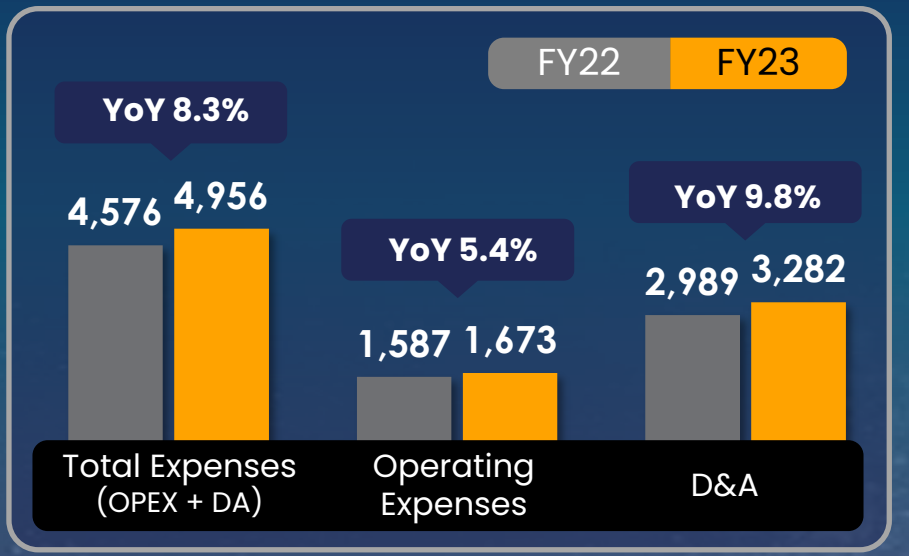
to 7%
of
revenue

YoY -10.1%

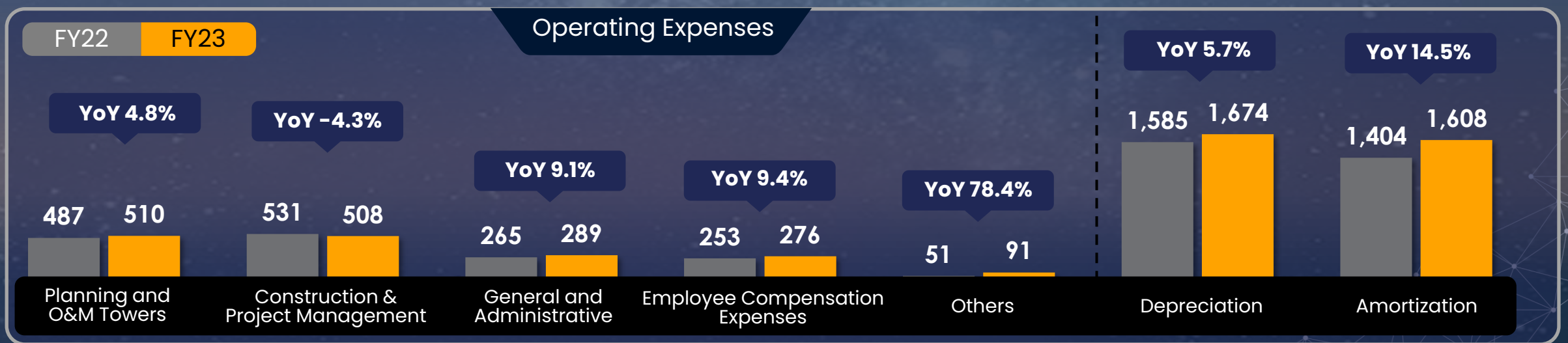
699

628

MANAGEABLE EXPENSES

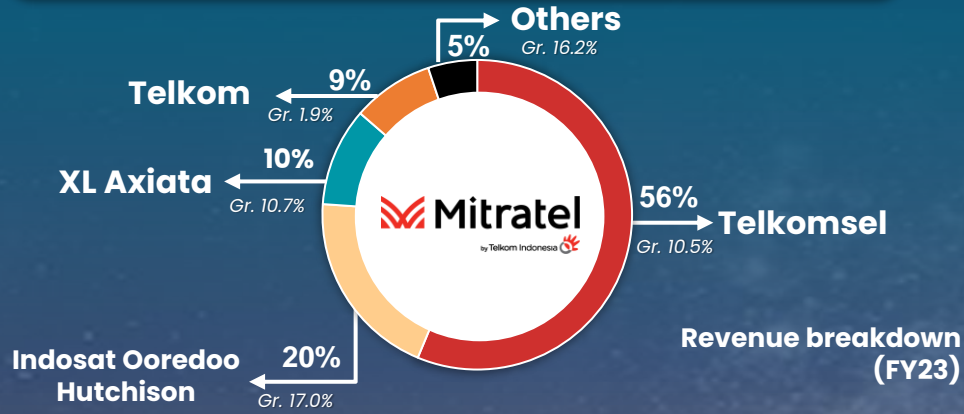


- **Planning & O&M towers increased 4.8% aligned with addition of tower**, Mitratel successfully managed expense growth far below the growth in tower leasing revenue.
- **Construction and PM decreased by 4.3%** in line with the company's strategy to be more selective in capturing Tower Related-Business with better profitability and increase portion revenue of construction & project management.
- **G&A increased by 9.1% growth** driven by consultant fees and activity as public company.
- **Employee compensation increased by 9.4% YoY** partly driven by tax incentives allowances due to changes in prevailing regulations and inflation.
- **Other costs increased 78.4%** mainly due to significant reduction of long outstanding AR allowance expense in 2022
- **Depreciation** increase contributed by **the extension of tower useful life, and Amortization** mainly increase due to new Tower in from organic and inorganic activity.



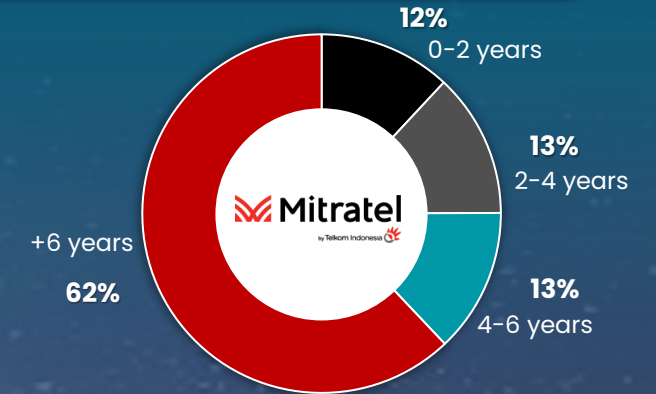
Independent TowerCo with 88% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

Revenue backed by high quality customers

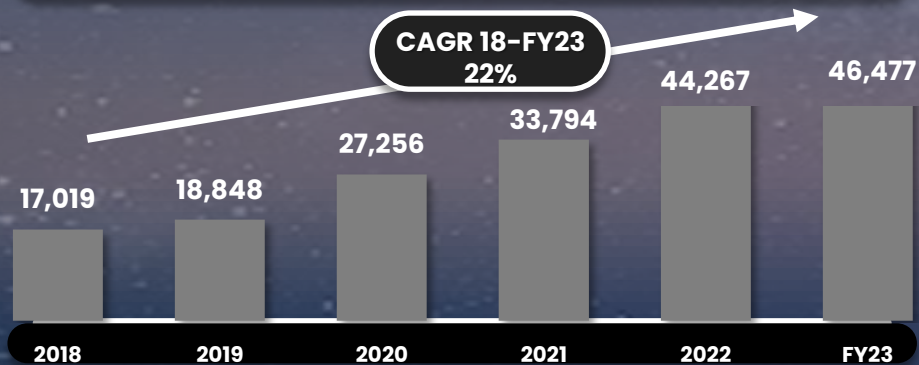


Long Tenancy Expiry Schedule

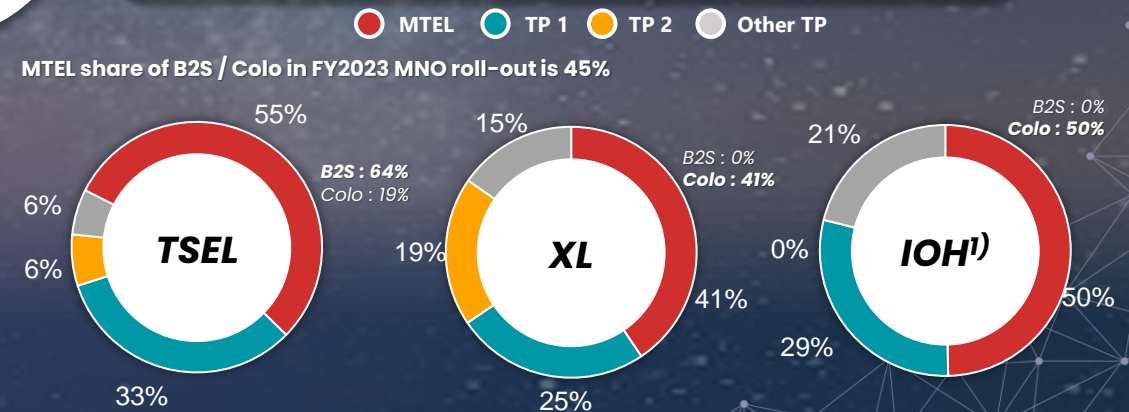
~75%
of our contracts has more than 4 years until expire.



Strong future revenue visibility

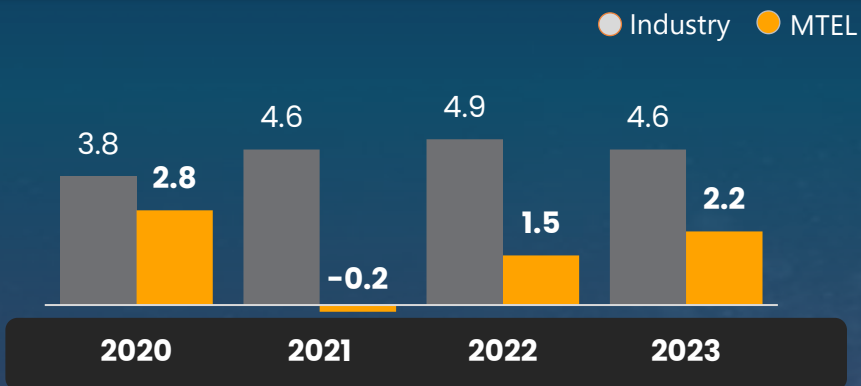


Highest market share from MNO roll-out



¹⁾Excluding Relocation Right to Tower Provider

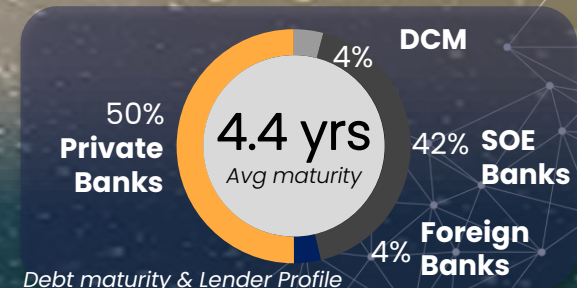
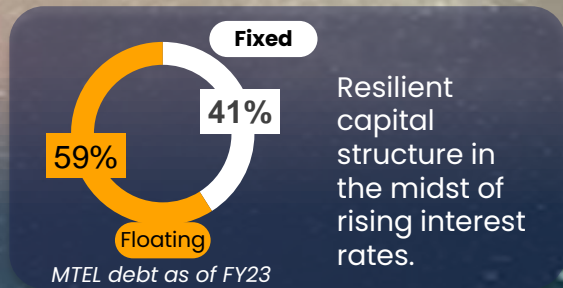
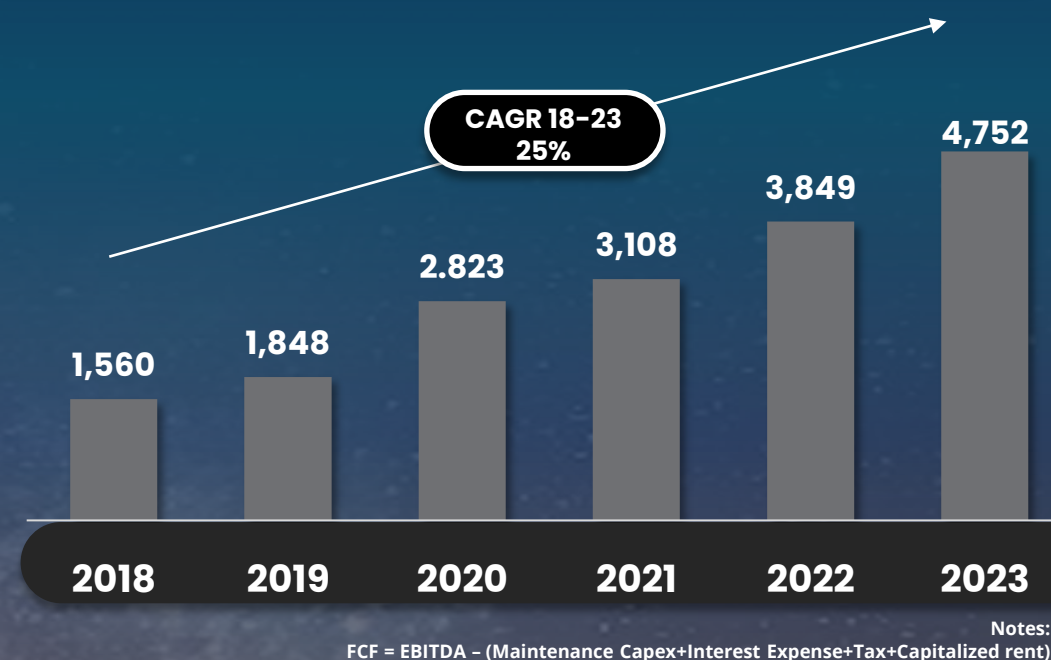
Mitratel Leverage



Healthy leverage ratios (Net-Debt to EBITDA) with ample capacity to increase

Component (IDR bn)	FY22	FY23	Covenant Bank
Cash	6,354	879	
EBITDA	6,142	6,934	
Debt	15,290	15,956	
Equity	33,807	37,044	
Debt to Equity (x)	0.47	0.47	< 5.00
Debt to EBITDA (x)	2.49	2.30	< 5.00
Net debt to EBITDA (x)	1.46	2.17	< 5.00

Recurring Free Cash Flow



All Debts are clean basis and in IDR currency

ESG Risk Rating



Improved ESG Score by Sustainalytics



Severe 40+	High 30-40	Medium 20-30	Low 10-20	Negligible 0-10
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ESG Risk Rating, emission reduction and reduce waste

Ranking

Telecommunication Services

Percentile of 26th

Global Universe

Percentile of 37th



Source: Sustainalytics data as of 6th February 2024

Corporate Governance

- GCG implementation
- Policy Enhancement
 - Human Rights Policy within Mitratel Group
 - Anti-discriminatory & Anti-Bribery
 - Diversity Policy
 - Career Development Policy for Employees



Product Governance

- Certified Quality Management System
 - ISO 45001:2018 Management system
 - ISO 31000:2018 Risk Management
 - ISO 9001:2015 Quality Standard
 - ISO 27001:2013 IT Management system
 - ISO 37000:2013 Anti Bribery
 - ISO 14001:2015 Environmental Management System



- Reduce waste produced



Carbon Own Operations

- Reduce emission from Scope 1 and 2 by 25% and 9% YoY,
- Renewable Energy Programmes



Human Capital

- Achieved TOP Human Capital Awards 2024
- Gender Equality Improvement
 - 54% female newly recruited employees
 - Increase from 28% in FY22 recruitment.
- Employee Scholarship Programs



Business Ethics

Anti-Fraud & Whistle-Blowing



- Business Ethic Programs
- Fraud management system
- Whistle-blower management system

Human Rights -Supply Chain



Involving supplier as a part of our business process for upholding fundamental human rights

Corporate Social Responsibility



Clean Water and Sanitation Programmes



Social Donation Programmes

INDUSTRY DYNAMICS IN 2024



Tower Industry Trend

Tower industry revenue growth is projected at 4%



Economic Uncertainty

High inflation and interest rate environment



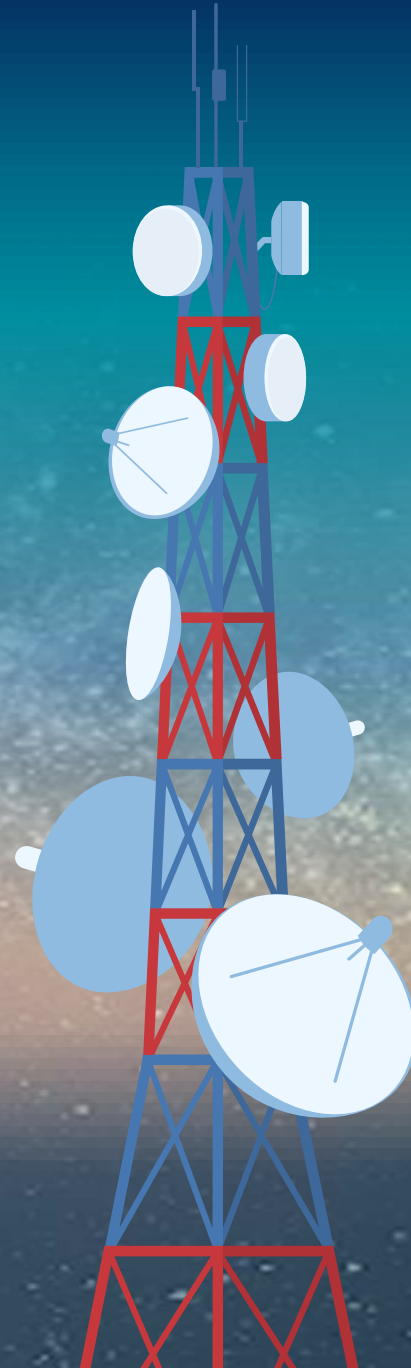
MNOs Tightened Spending

Delay on 5G, cost efficiency strategy, Network Sharing



New Technologies

Small-Cell, IoT, Edge Computing and Non-Terrestrial Network



GUIDANCE COMPANY FOR 2024

High Single Digit

Revenue & EBITDA Increase



5.6Tn

CAPEX Plan



4K

Tenant Add



10K KM

Fiber Optic Deployment





THANK YOU



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