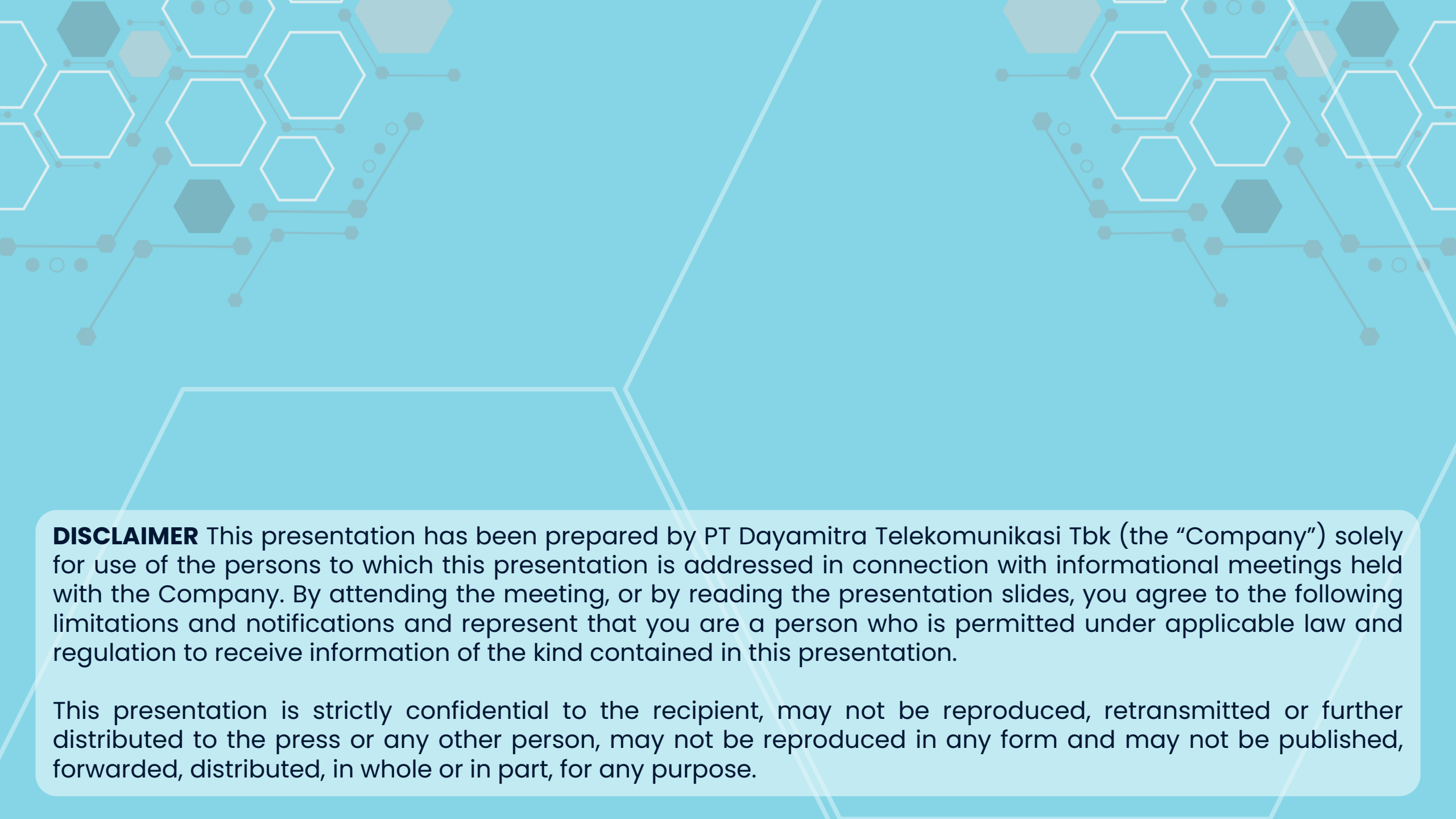


# CORPORATE PRESENTATION 1Q24

PT Dayamitra Telekomunikasi Tbk





**DISCLAIMER** This presentation has been prepared by PT Dayamitra Telekomunikasi Tbk (the “Company”) solely for use of the persons to which this presentation is addressed in connection with informational meetings held with the Company. By attending the meeting, or by reading the presentation slides, you agree to the following limitations and notifications and represent that you are a person who is permitted under applicable law and regulation to receive information of the kind contained in this presentation.

This presentation is strictly confidential to the recipient, may not be reproduced, retransmitted or further distributed to the press or any other person, may not be reproduced in any form and may not be published, forwarded, distributed, in whole or in part, for any purpose.

# MITRATEL COMPANY HIGHLIGHT

Fastest Growing Independent Tower Operator in Indonesia

**Continue to maintain the positive business growth 7.3% YoY above industry,** the industry growth is estimated ~4%

Maintain position as **domestic market leader with 38,135 towers owned and 57,808 tenants** where Tower's market share is 42%

**Substantial room for growth due to low leverage compared to peers,** with Net Debt to EBITDA 1.7x



**Successfully deliver excellent operational efficiency,** with operating expense growth -3.8% YoY

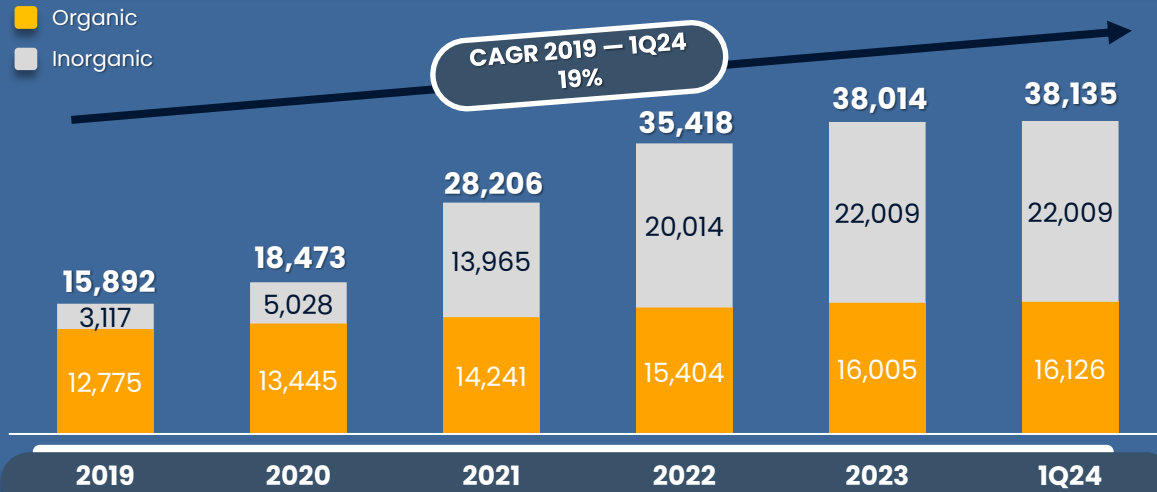
**Deliver best in class service & become preferable partner for MNO,** with highest SLA Standard

**Agressively cater fiber to the tower demand from MNO,** strong emerging player with 36,257 Km has been deployed and owned, where fiber's market share is 43%

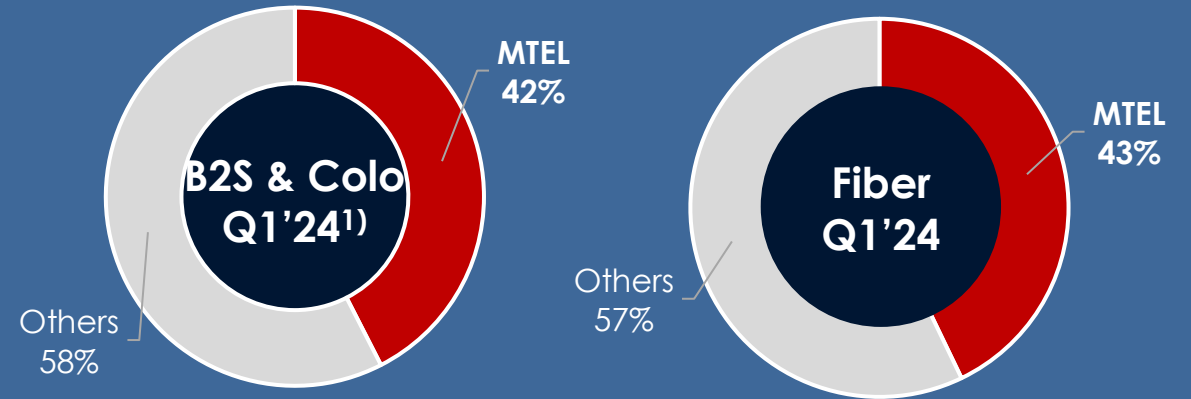
# MITRATEL PROVEN TRACK RECORD



## Track record of organic & inorganic growth in towers



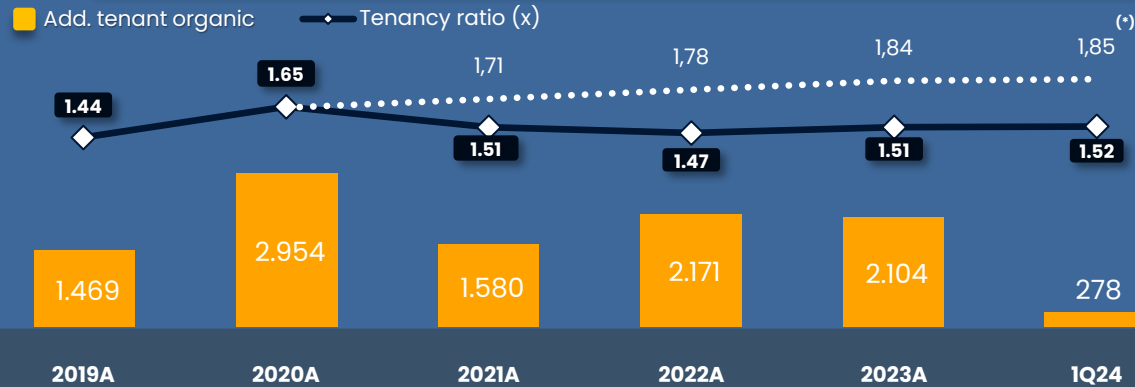
## Highest market share from MNO roll-out



<sup>1)</sup>Based on rollout 3 big MNO (TSEL, IOH, and XL)



## Proven execution of improving tower utilization (tenancy ratio)



**Notes:**

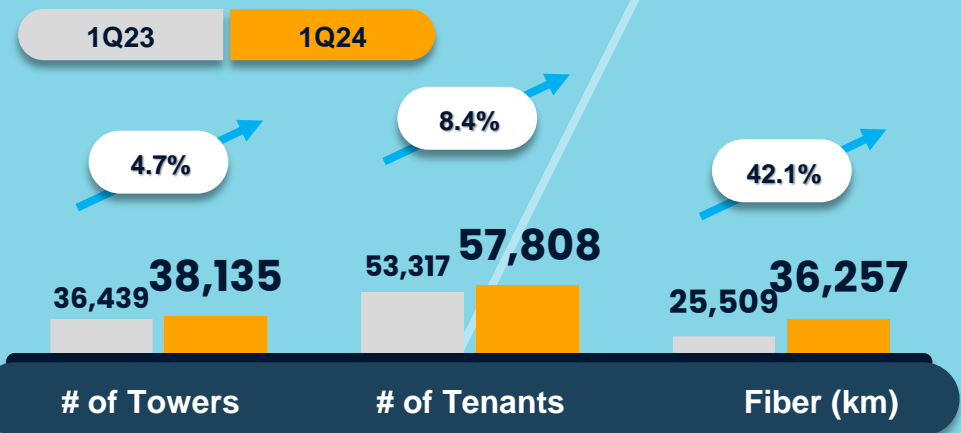
<sup>\*)</sup> Excluding the acquisition of 4,139 sites from Telkomsel in 1Q2021, 4,000 sites from Telkomsel in 9M2021, 6,000 site from Telkomsel in 1H2022, and 997 site from IoH 1Q2023.



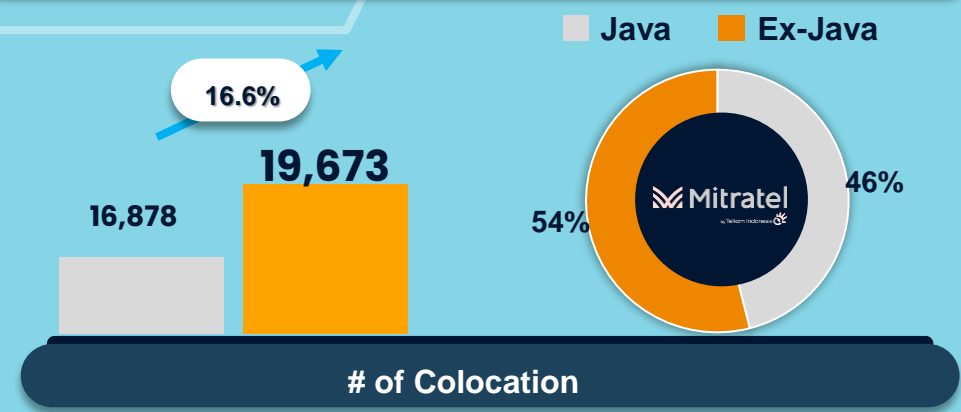
## Significant colocation potential in tower portfolio

- Key beneficiary of MNO's ex-Java rollout with 10% tenant Growth in Ex-Java.
- Attractive colocation of existing towers with 40% Colo market share in Q1'2024
- Tower, Fiber, and PaaS bundling product to increase value for our customers.

# OPERATIONAL HIGHLIGHTS



Tower and tenant growth is the highest in Indonesia driven by strong organic development and smart inorganic activities



Proven track record of attracting colocation where 54% of total order are deployed in ex-Java, the new epicentrum of growth.

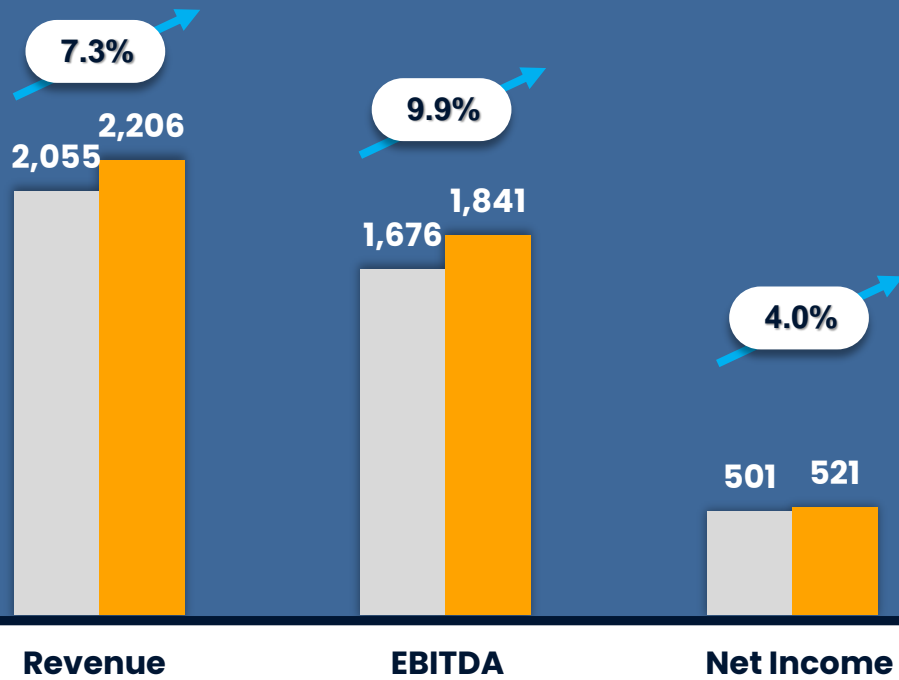


\*\*growth basis Year on Year

# PERFORMANCE HIGHLIGHTS

## Financial Performance 1Q24

1Q23 1Q24 (in IDR bn)



in IDR billion  
growth basis Year on Year

**EM**  
81.5% 83.5%

**NIM**  
24.4% 23.6%

## Operational Performance 1Q24



**121 New Tower**  
(Total Tower 1Q24: 38,135)



**399 New Tenant**  
(Total Tenant 1Q24: 57,808)



**3,736 Km Fiber RFS**  
(36,257 km Organic and Inorganic)

RFS is Ready for Service

# TOWER BUSINESS CONTINUED TO GROW STRONGLY

1Q23

1Q24

(in IDR bn)

## Tower Leasing

Revenue increased by 5.4% to Rp1,834 billion driven by growth of tower & colocation lease revenue, including from towers acquisition in 2023.

from  
85%

to 83%  
of  
revenue

YoY 5.4%

1,739

1,834

## Fiber

Revenue increased by 148.8% to Rp85 billion during the period driven by organic deployment of Dark Fiber.

from  
2%

to 4%  
of  
revenue

YoY 148.8%

34

85

## Tower Related Business

Revenue of Rp134 billion, or increased by 5.1% from last year as we more selectively capture tower related opportunities with a higher margin.

from  
6%

to 6%  
of  
revenue

YoY 5.1%

128

134

## Reseller

- Revenue decreased by 0.9% YoY to Rp153 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  
7%

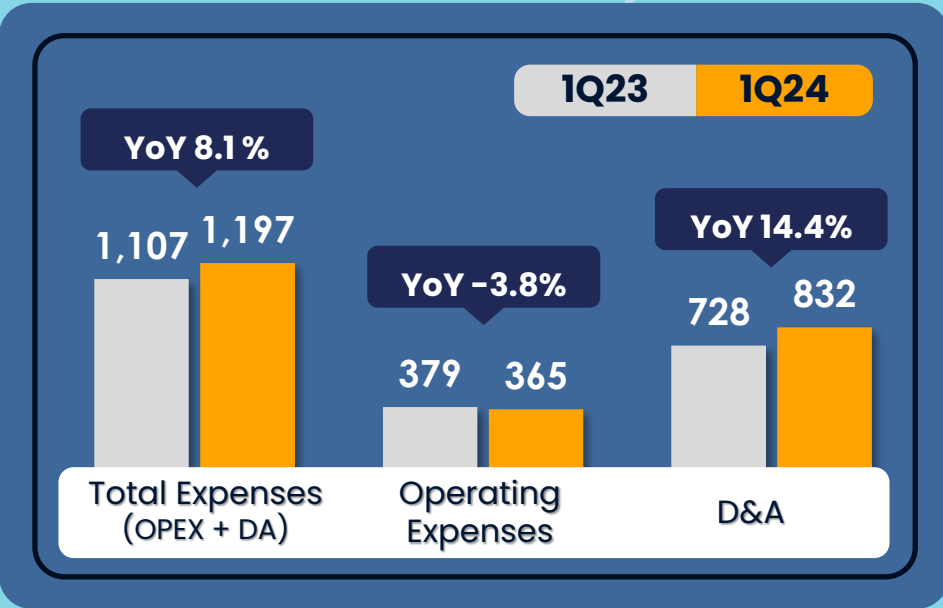
to 7%  
of  
revenue

YoY -0.9%

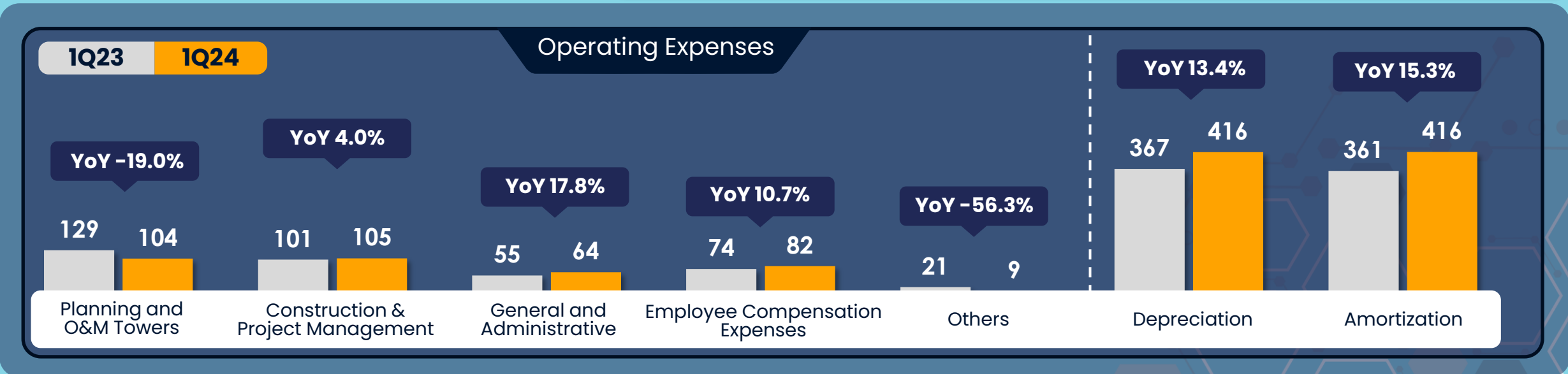
154

153

# MANAGEABLE EXPENSES



- **Planning & O&M towers decreased 19.0%** due to the impact of efficiency in 2024.
- **Construction and PM increased by 4.0%** in line with the increase in revenue from the Tower-Related Business portfolio with a growth of 5.1%.
- **G&A increased by 17.8% growth** driven by marketing expense.
- **Employee compensation increased by 10.7% YoY** driven by holiday allowance and inflation.
- **Other costs decreased by 56.3%** mainly due changes in the leasing business model implemented by the Company.
- **Depreciation** increase contributed by inline with the addition of tower and fiber optic assets until the end of the first quarter of 2024, and **Amortization** mainly increase due to new Tower in from organic and inorganic activity.



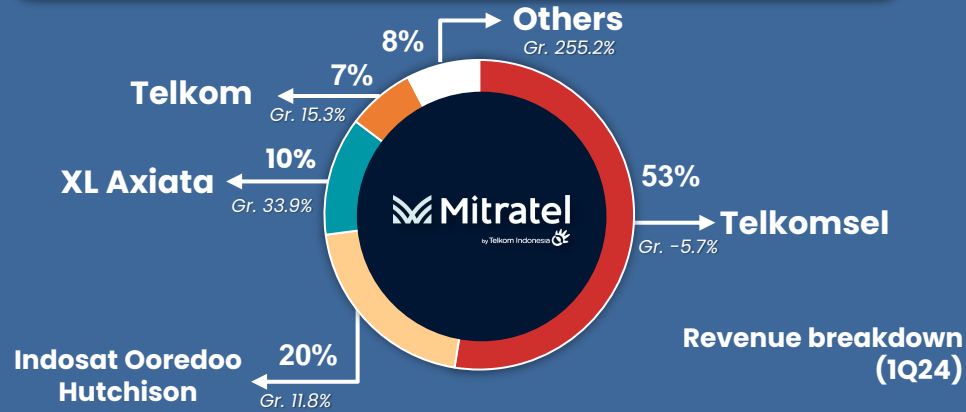
(in IDR bn)



# HIGH QUALITY CUSTOMERS WITH SIGNIFICANT BACKLOG

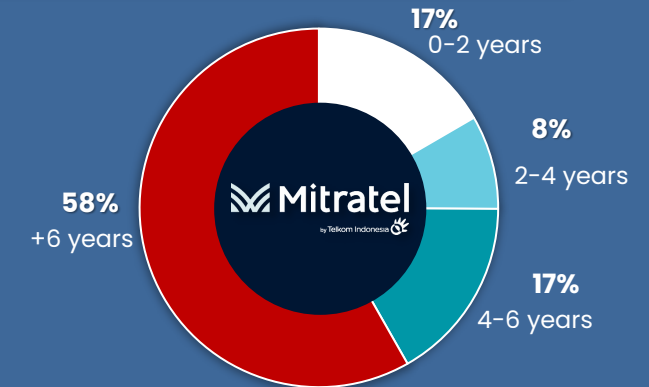
Independent TowerCo with 85% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

## Revenue backed by high quality customers

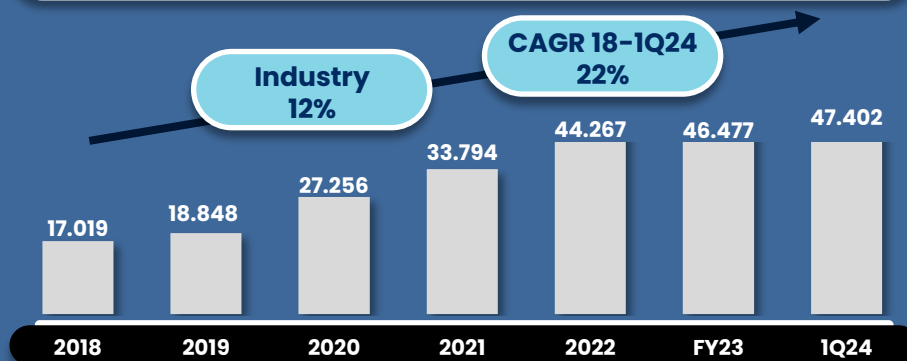


## Long Tenancy Expiry Schedule

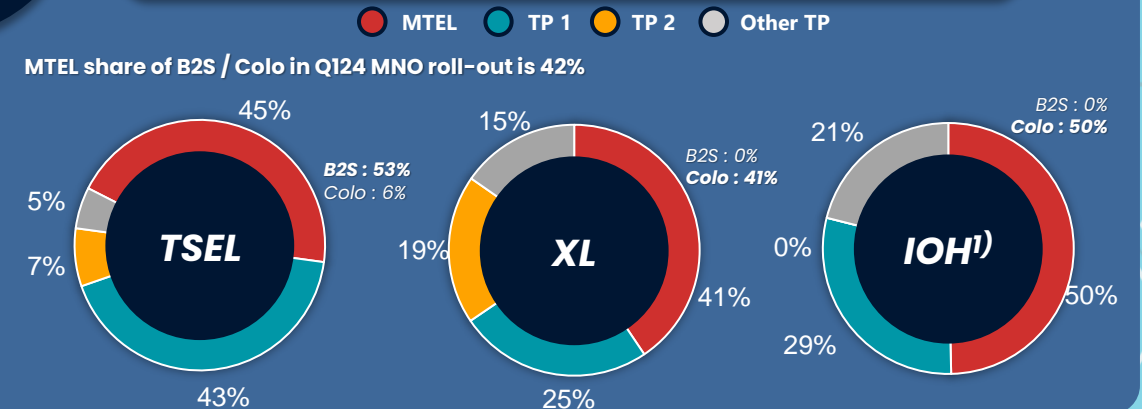
**~75%**  
of our contracts has more than 4 years until expire.



## Strong future revenue growth compared to industry



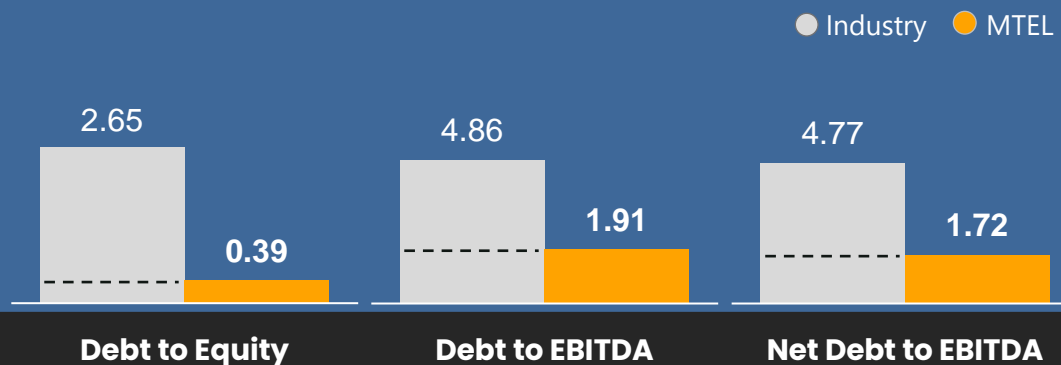
## Highest market share from MNO roll-out



<sup>1)</sup>Excluding Relocation Right to Tower Provider

# SUPERIOR BALANCE SHEET & CASH FLOW

## Mitratel Leverage (in multiplier)

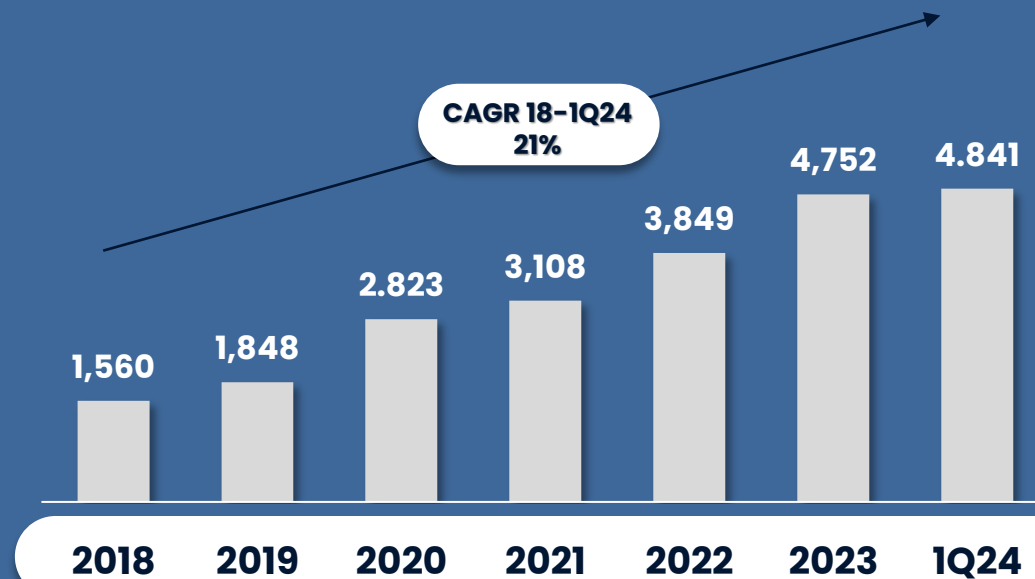


Healthy leverage ratios (Net-Debt to EBITDA) with ample capacity to increase

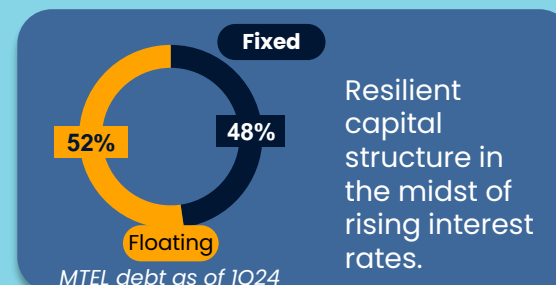
Component (IDR bn)	FY23	1Q24	Covenant Bank
Cash	879	1,324	
EBITDA	6,934	1,676	
Debt	15,956	13,536	
Equity	37,044	34,484	
Debt to Equity (x)	0.47	0.39	< 5.00
Debt to EBITDA* (x)	2.30	1.91	< 5.00
Net debt to EBITDA* (x)	2.17	1.72	< 5.00

\*for EBITDA using Last Twelve Months (LTM)

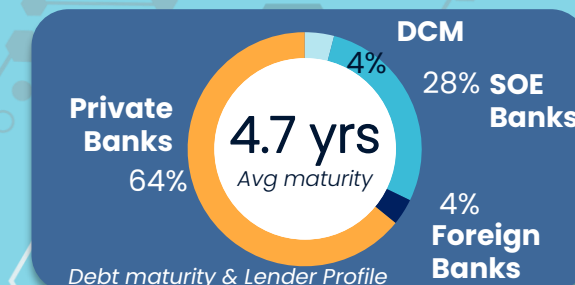
## Strong Recurring Free Cash Flow



Notes:  
FCF = EBITDA - (Maintenance Capex+Interest Expense+Tax+Capitalized rent)  
Annualized figure for 1Q24



Resilient capital structure in the midst of rising interest rates.



All Debts are **clean basis and in IDR currency**

# INDUSTRY DYNAMICS IN 2024



## Tower Industry Trend

Tower industry revenue growth is projected at 4%



## Economic Uncertainty

High inflation and interest rate environment



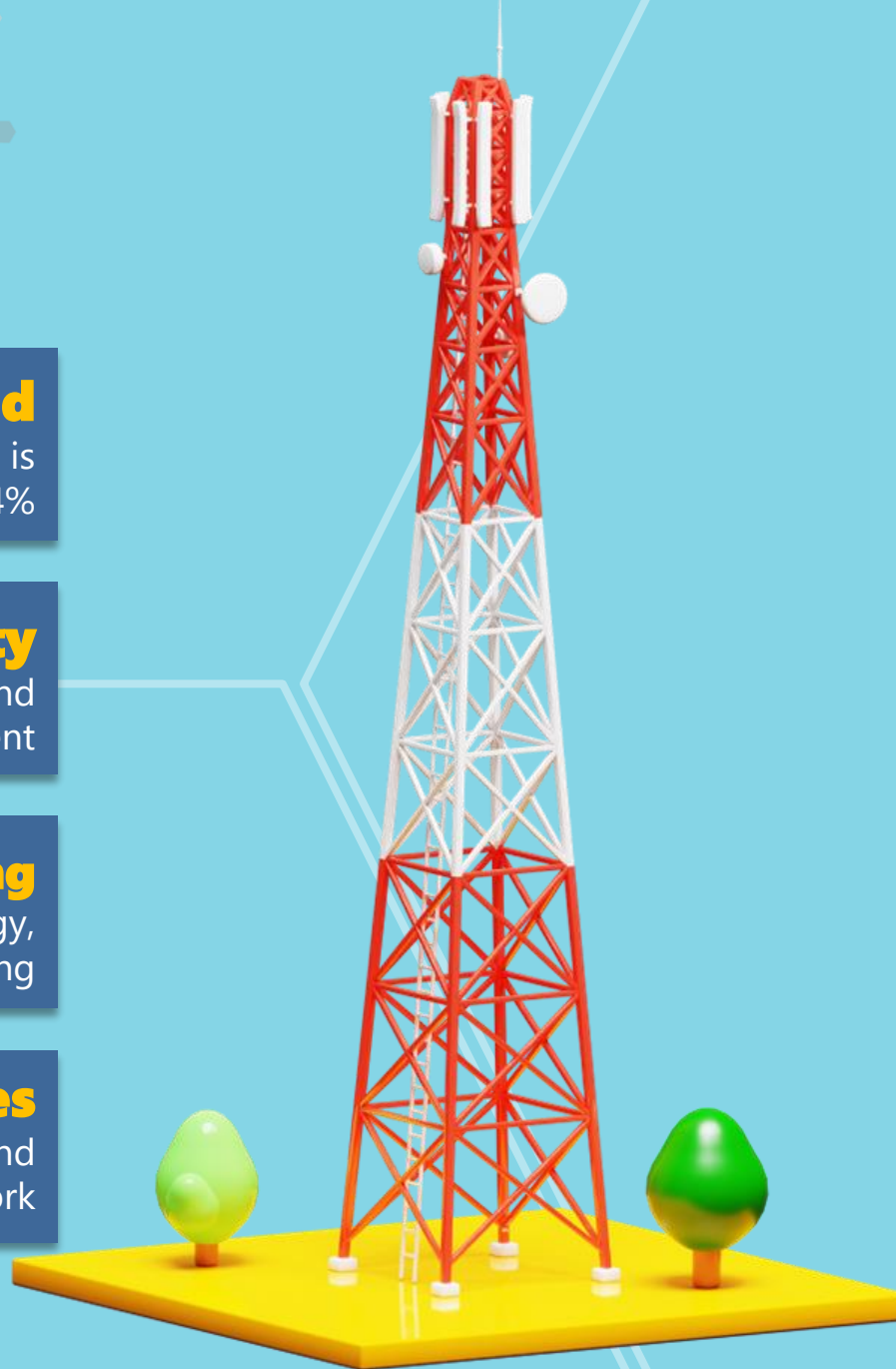
## MNOs Tightened Spending

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





by Telkom Indonesia 

# THANK YOU



## **PT Dayamitra Telekomunikasi Tbk**

Gedung Telkom Landmark Tower Lt. 27  
The Telkom Hub, Jl. Gatot Subroto No.Kav. 52,  
West Kuningan, Mampang Prapatan  
South Jakarta City, Jakarta 12710

**Indonesia**



**Telephone:**  
(62-21) 27933363



**[investor.relations@mitratel.co.id](mailto:investor.relations@mitratel.co.id)**  
**[www.mitratel.co.id](http://www.mitratel.co.id)**