


CORPORATE PRESENTATION 1H24

PT Dayamitra Telekomunikasi Tbk





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MITRATEL COMPANY HIGHLIGHT

Fastest Growing Independent Tower Operator in Indonesia

Biggest Tower Owner in SEA with 38,581 Towers backed by key customers with strong credit rating

Revenue Contribution TSEL: 53%
IOH: 20%
XL: 12%

Industry leading growth (YoY)

with significant growth at
Revenue 7.8%
EBITDA 10.2%
Net Income 4.1%

Best ESG Risk Rating among Tower and Telco Companies (Score 22.4) and maintain LQ45

index inclusion

Independent TowerCo with Prominent Market Share, both for Fiber and Tower, where Tower and Fiber Market Share are 55% and 29% respectively.

Successfully issued bonds with coupon rate of 6.4% and managed lower interest expense amidst high interest rate environment.

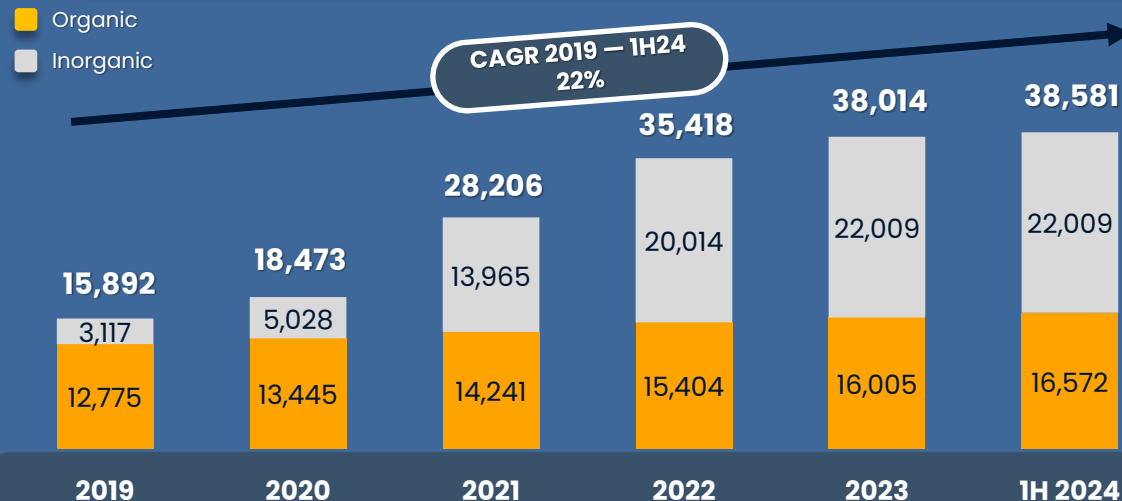
Aggressively cater fiber to the tower demand from MNO, strong emerging player with 37,602 Km has been deployed and owned, and secure 7,7km order until 1H 2024



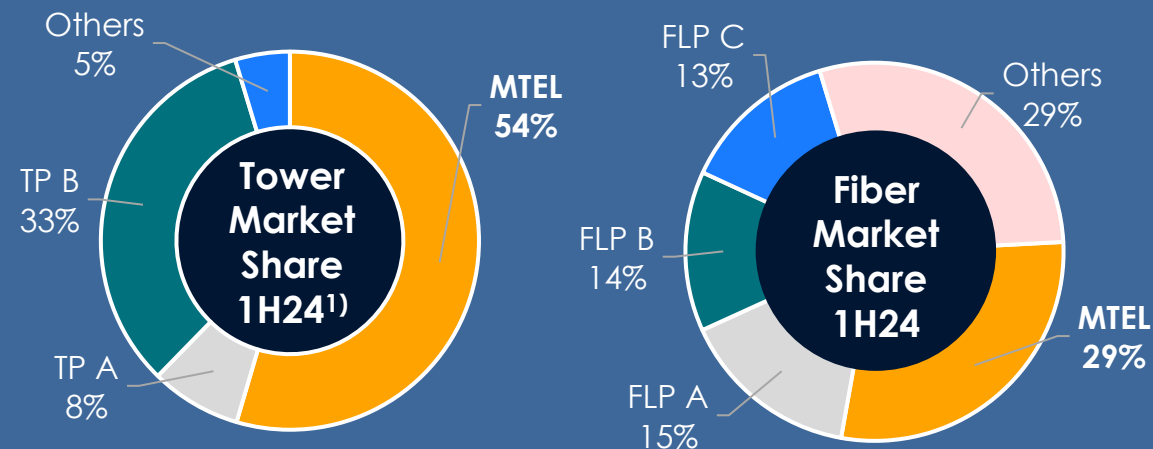
MITRATEL PROVEN TRACK RECORD



Track record of organic & inorganic growth in towers



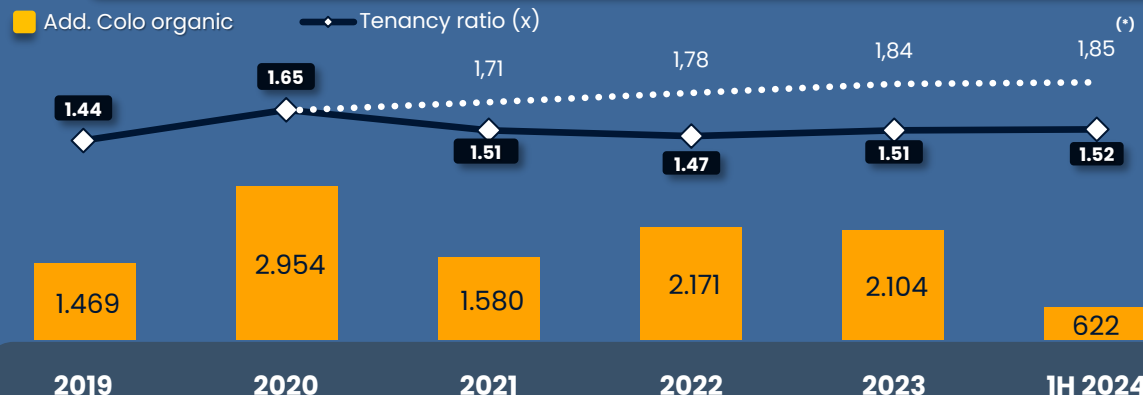
Highest market share from MNO roll-out



¹⁾Based on rollout 3 big MNO (TSEL, IOH, and XL)
Excluding Relocation Right to Tower Provider



Proven execution of improving tower utilization (tenancy ratio)



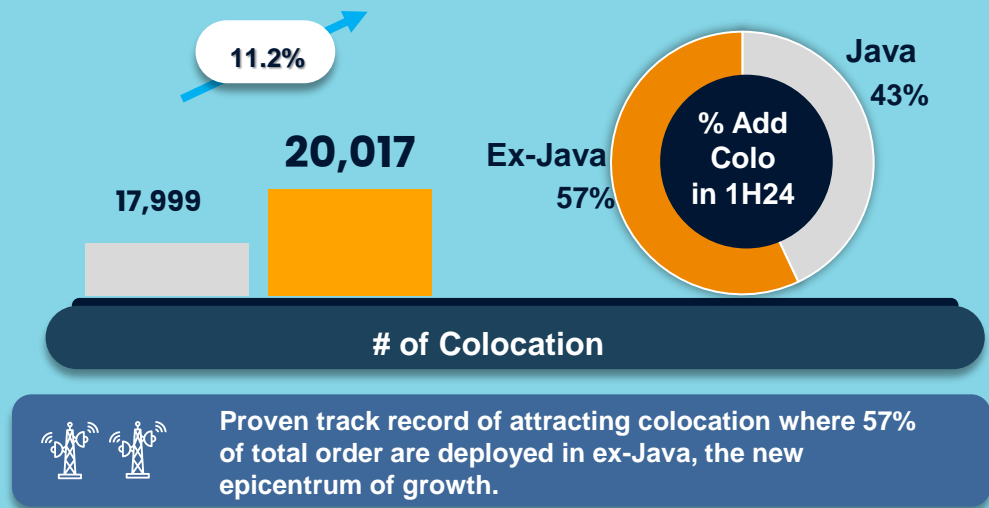
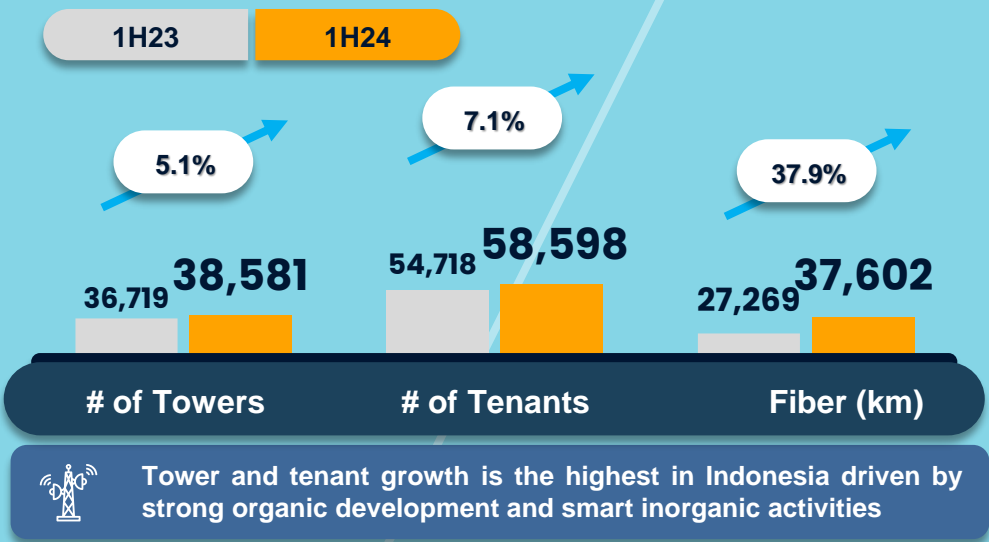
Notes:
(*) Excluding the acquisition of 4,139 sites from Telkomsel in 1Q2021, 4,000 sites from Telkomsel in 9M2021, 6,000 site from Telkomsel in 1H2022, and 997 site from IoH 1Q2023.



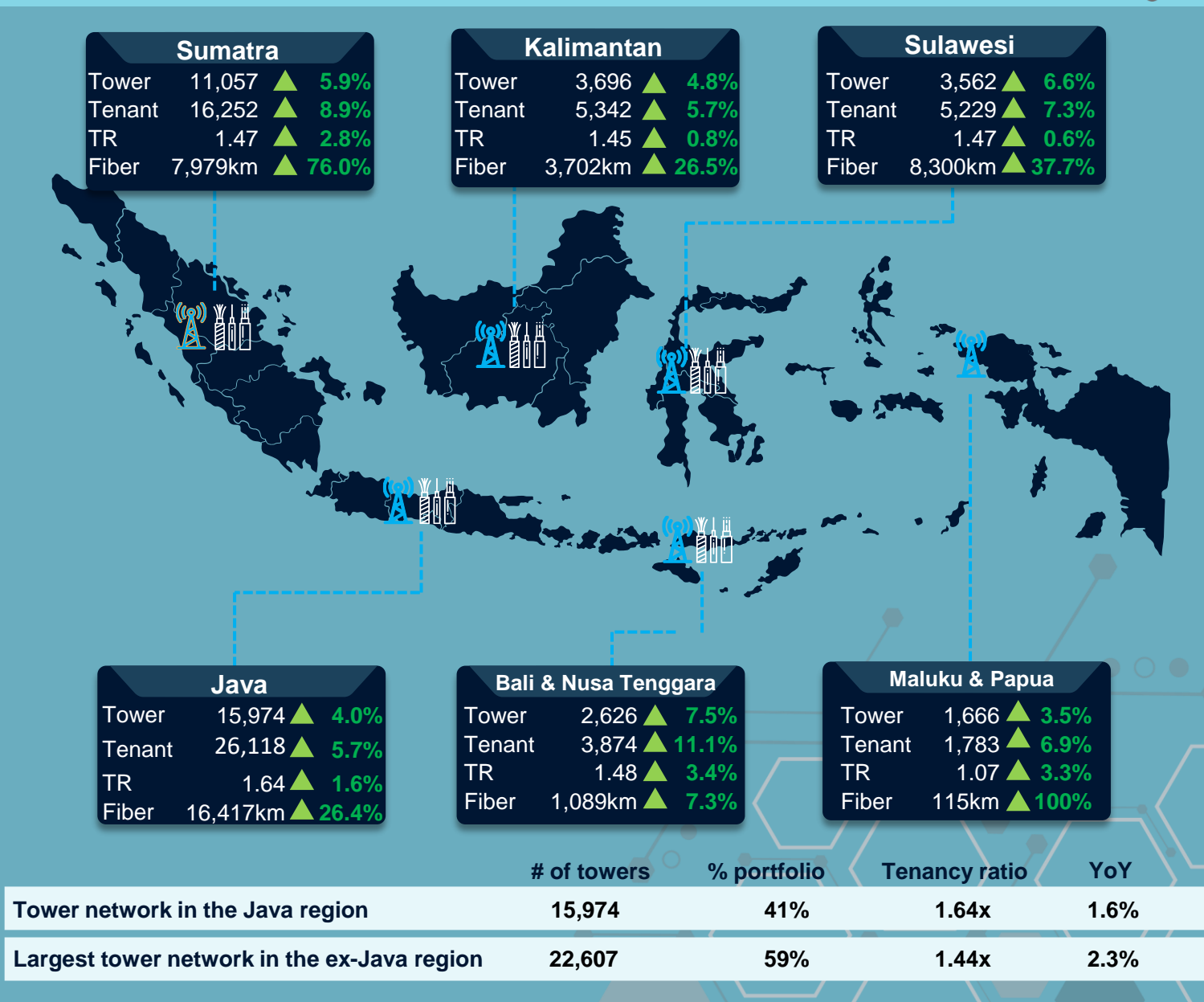
Significant colocation potential in tower portfolio

- Key beneficiary of MNO's ex-Java rollout with 8% tenant Growth in Ex-Java.
- Attractive development on new tower expansion where MTEL securing 62% B2S order in 1H 2024
- Tower, Fiber, and PaaS bundling product to increase value for our customers.

OPERATIONAL HIGHLIGHTS



**growth basis Year on Year



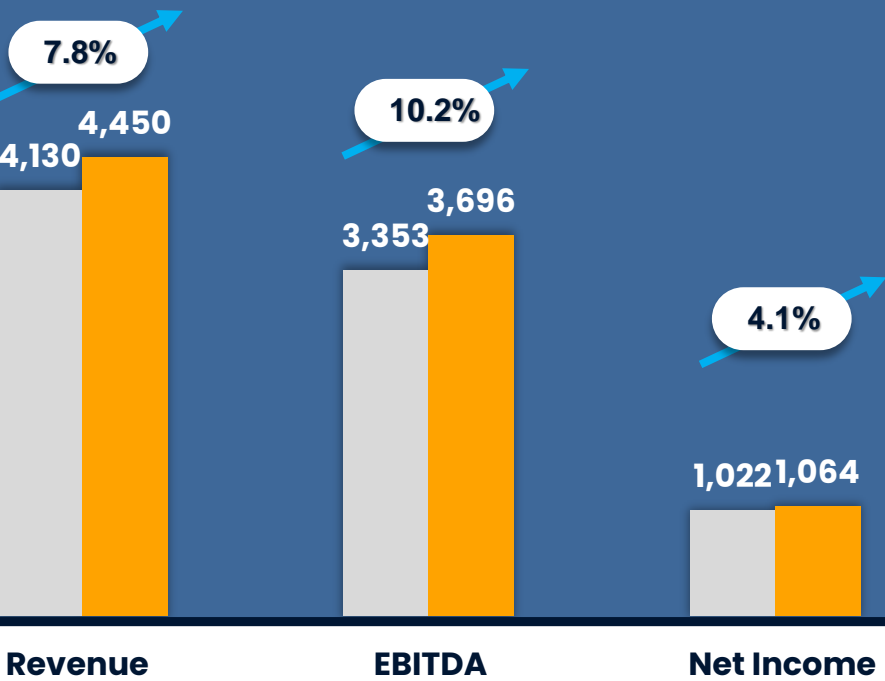
PERFORMANCE HIGHLIGHTS

Financial Performance 1H24

1H23

1H24

(in IDR bn)



in IDR billion
growth basis Year on Year

EM

81.2%

83.1%

NIM

24.8%

23.9%

Operational Performance 1H24



567 New Tower

(Total Tower 1H24: 38,581)



1,189 New Tenant

(Total Tenant 1H24: 58,598)



5,081 Km Fiber RFS

(37,602 km Organic and Inorganic)

RFS is Ready for Service

TOWER BUSINESS CONTINUED TO GROW STRONGLY

1H23

1H24

(in IDR bn)

Tower Leasing

Revenue increased by 7.2% to Rp3,704 billion driven by growth of tower & colocation lease revenue, including from towers acquisition in 2023.

from
84%

to 83%
of
revenue

YoY 7.2%

3,453

3,704

Fiber

Revenue increased by 104.9% to Rp175 billion during the period driven by organic deployment of Fiber-to-the-Tower.

from
2%

to 4%
of
revenue

YoY 104.9%

85

175

Tower Related Business

Revenue of Rp304 billion, or increased by 7.8% supported by increased capabilities in providing managed services

from
7%

to 7%
of
revenue

YoY 7.8%

282

304

Reseller

- Revenue decreased by 13.5% YoY to Rp267 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%

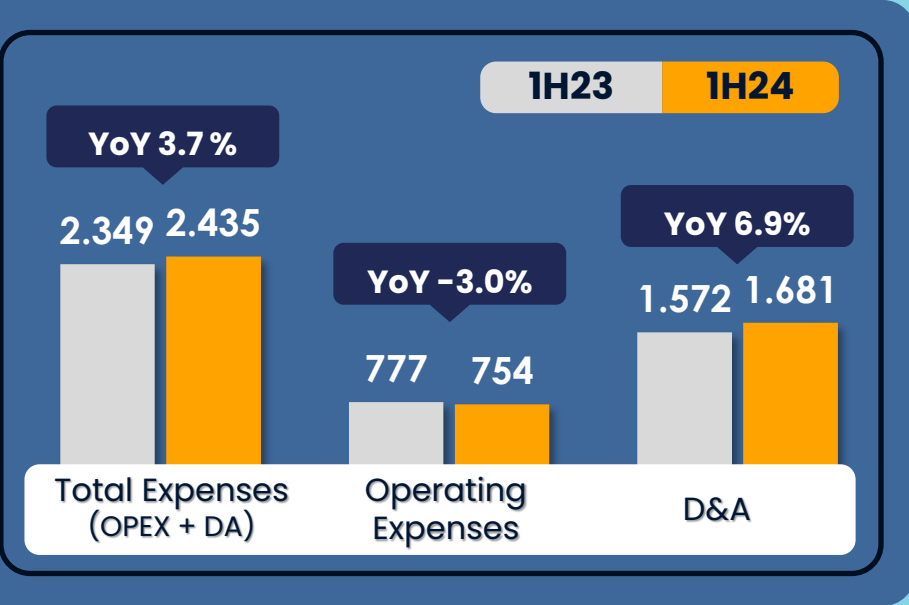
to 6%
of
revenue

YoY -13.5%

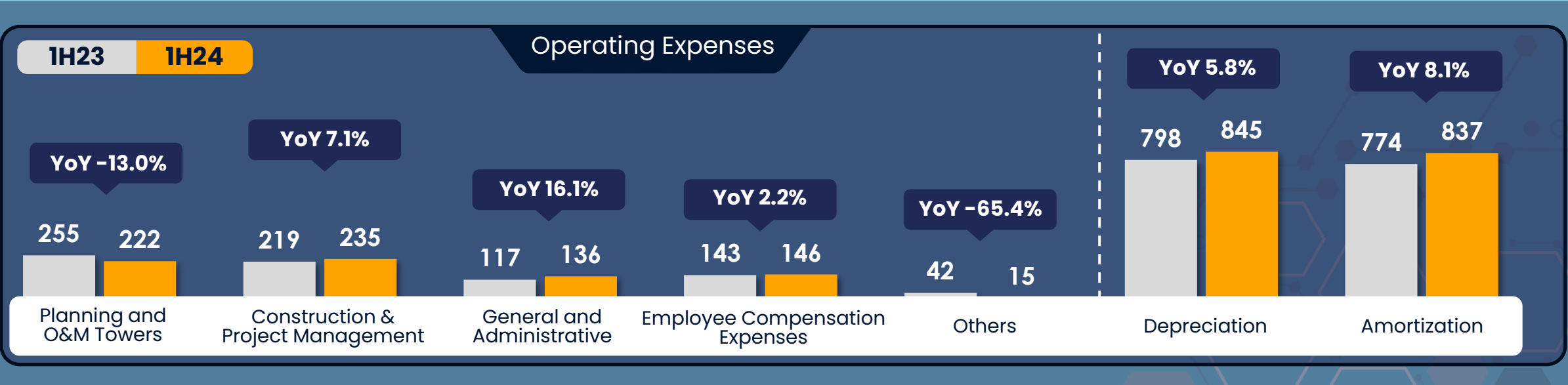
309

267

MANAGEABLE EXPENSES



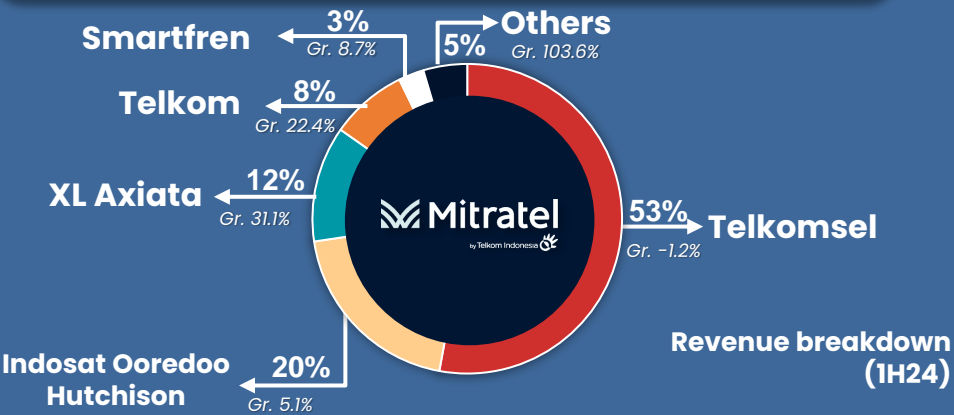
- **Planning & O&M towers decreased 13.0%** due to the impact of efficiency in line with the Company's increasing business scale.
- **Construction and PM increased by 7.1%** in line with the increase in revenue from the Tower-Related Business portfolio with a growth of 7.8%.
- **G&A increased by 16.1% growth** driven by consultant fees and activity as public company.
- **Employee compensation increased by 2.2% YoY** driven by inflation.
- **Other costs decreased by 65.4%** mainly due changes in the leasing business model implemented by the Company.
- **Depreciation** increase inline with the addition of tower and fiber optic assets until the end of the first half of 2024, and **Amortization** mainly increase due to new tower in from organic and inorganic activity.



HIGH QUALITY CUSTOMERS WITH SIGNIFICANT BACKLOG

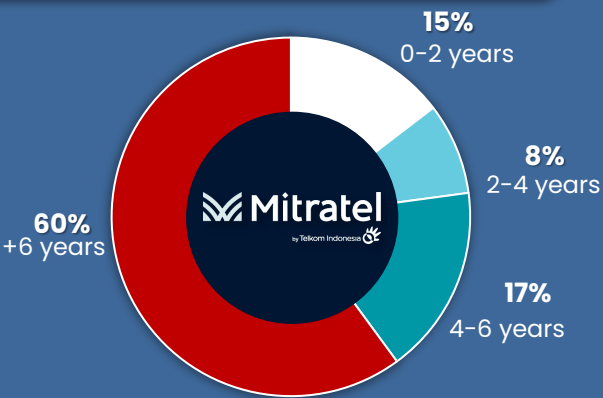
Independent TowerCo with 85% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

Revenue backed by high quality customers

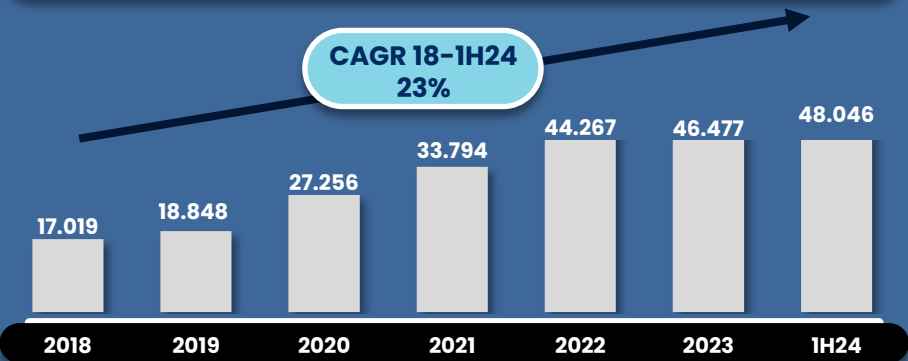


Long Tenancy Expiry Schedule

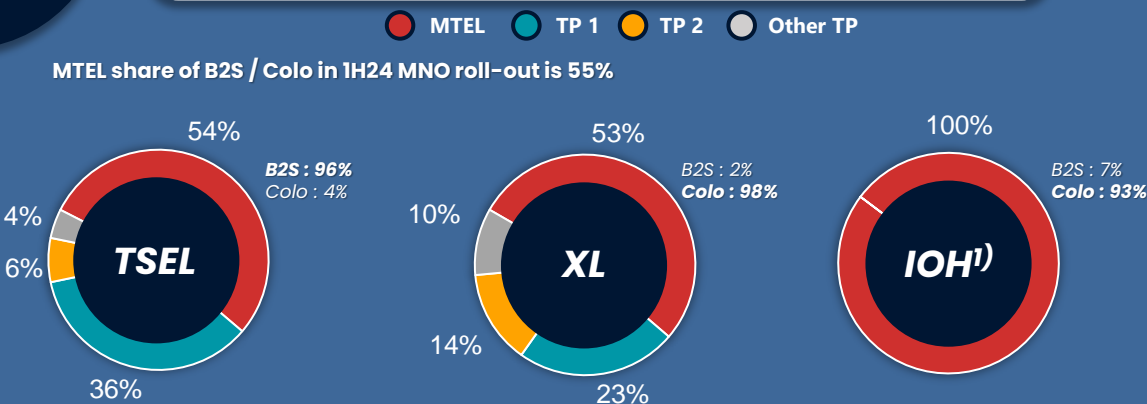
~75%
of our contracts has
more than 4
years until expire.



Strong future revenue growth compared to industry



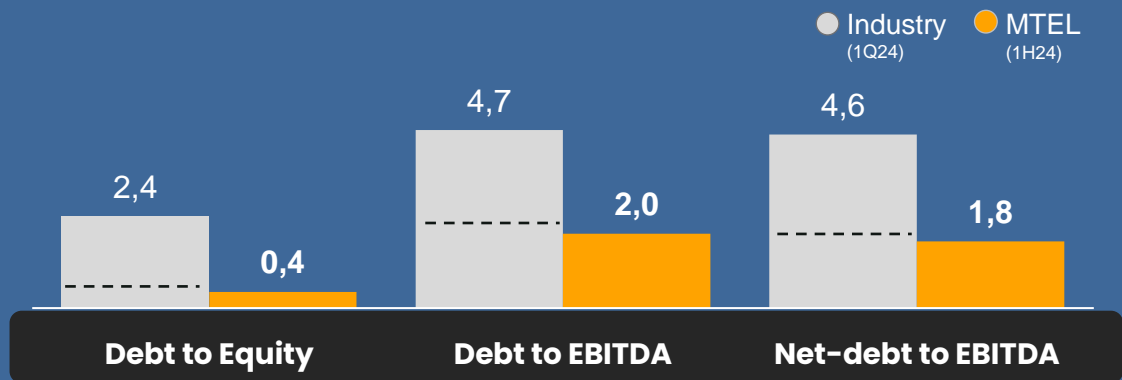
Highest market share from MNO roll-out



¹⁾Excluding Relocation Right to Tower Provider

SUPERIOR BALANCE SHEET & CASH FLOW

Mitratel Leverage (in multiplier)

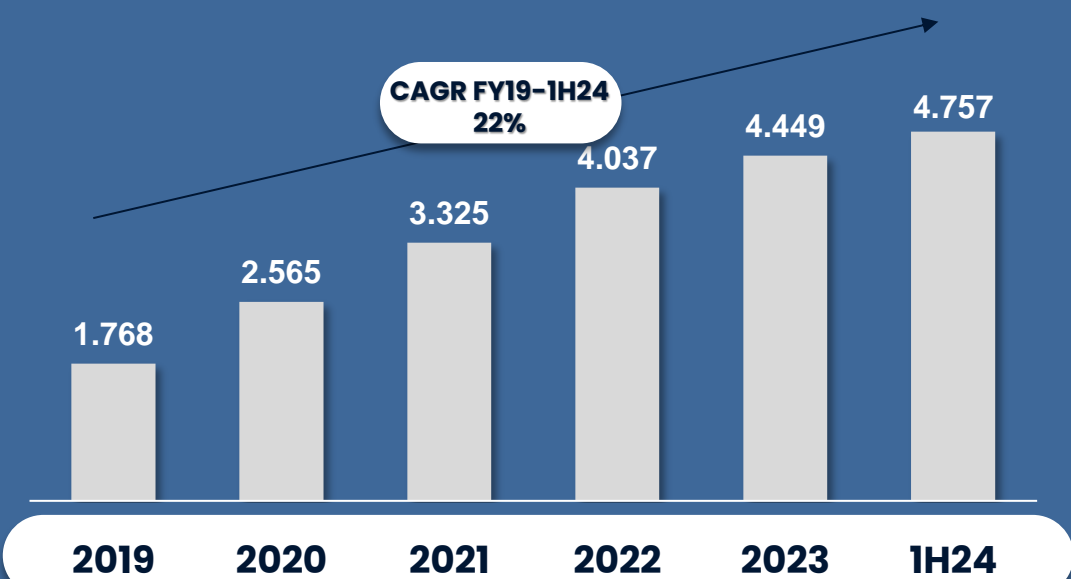


Healthy leverage ratios (Net-Debt to EBITDA) with ample capacity to increase

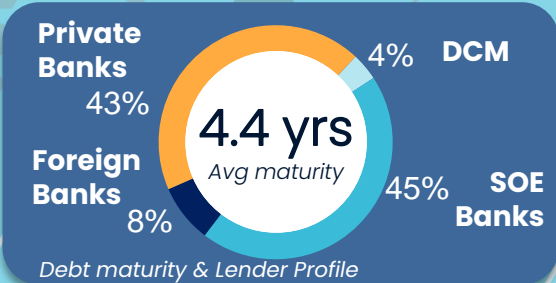
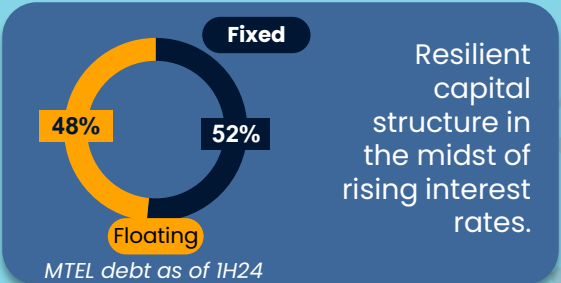
Component (IDR bn)	FY23	1H24	Covenant Bank
Cash	879	1,515	
EBITDA	6,922	3,696	
Debt	15,956	14,403	
Equity	34,038	33,334	
Debt to Equity (x)	0.47	0.43	< 5.00
Debt to EBITDA* (x)	2.30	1.98	< 5.00
Net debt to EBITDA* (x)	2.17	1.77	< 5.00

*for EBITDA using Last Twelve Months (LTM)

Strong Recurring Free Cash Flow



Notes:
FCF = EBITDA - (Maintenance Capex+Interest Expense+Tax+Capitalized rent)
LTM figure for 1H24



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

Macro economic and interest rate environment



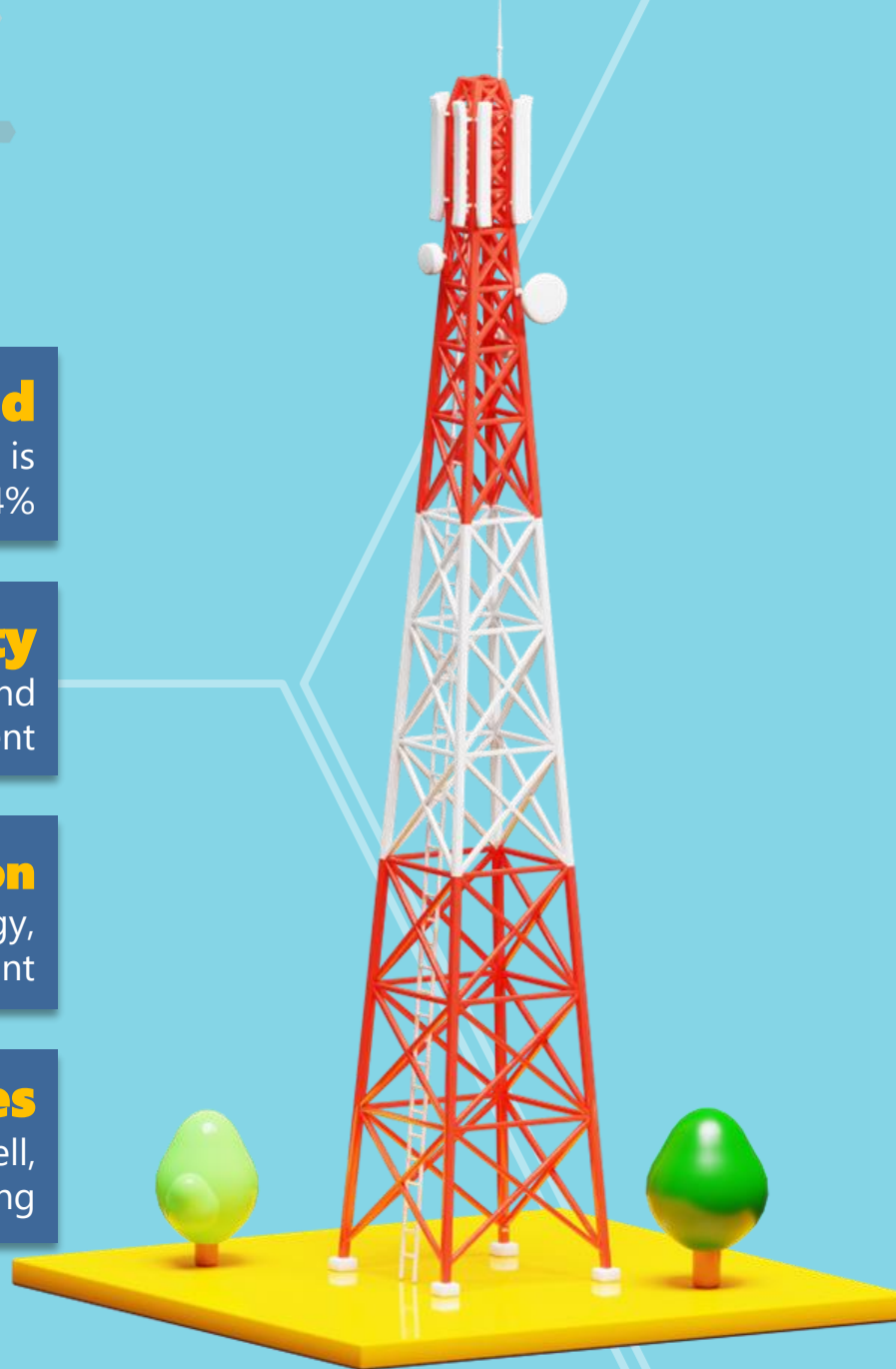
MNOs Consolidation

New roll out, cost efficiency strategy, network sharing requirement



New Technologies

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



REVISED COMPANY GUIDANCE FOR 2024

High Single Digit

Revenue & EBITDA Increase



5.6Tn

CAPEX Plan



3K

Tenant Add



14K KM

Fiber Optic Deployment





by Telkom Indonesia 

THANK YOU



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