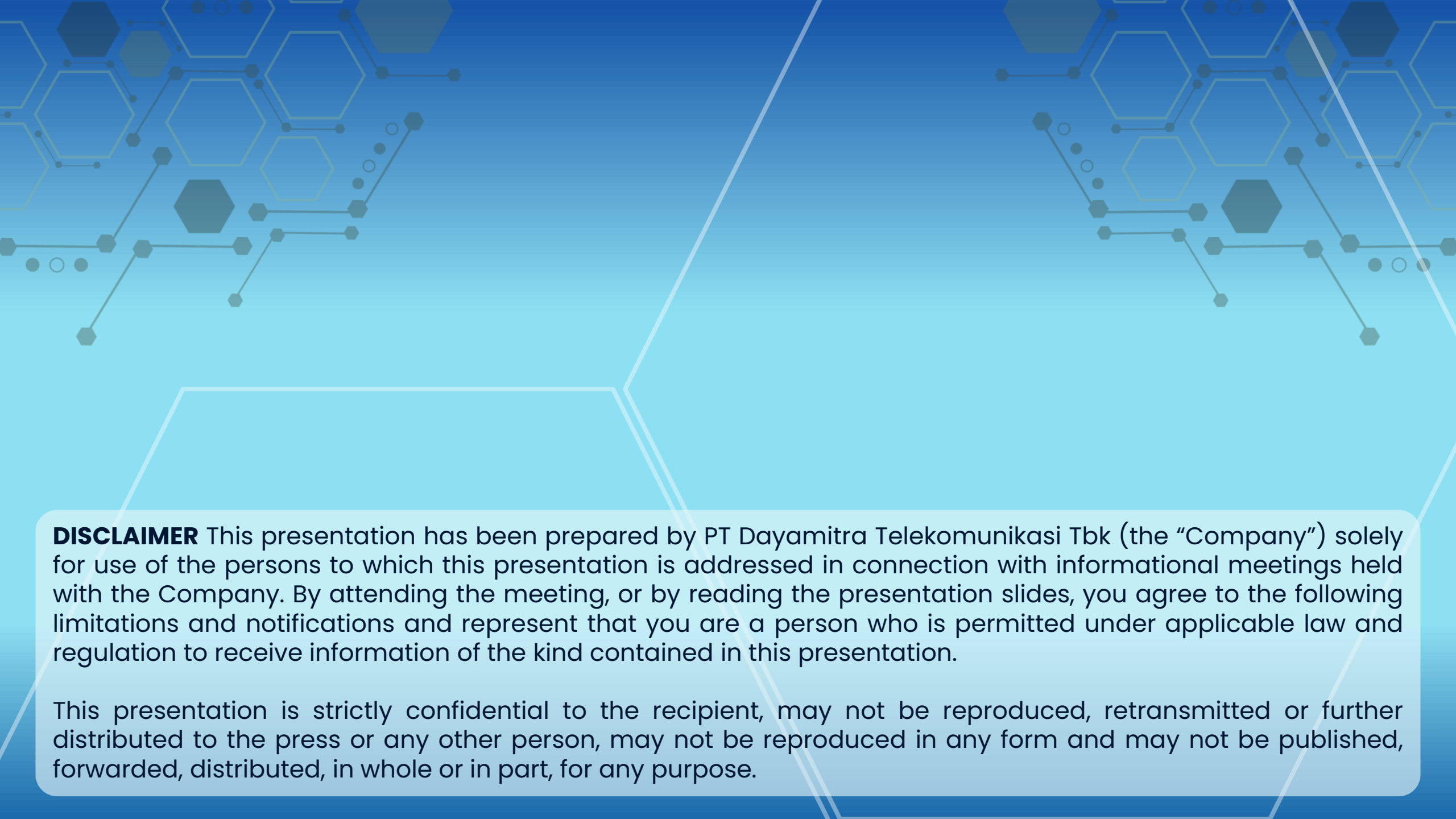


# CORPORATE PRESENTATION 1Q25

PT Dayamitra Telekomunikasi Tbk





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# MITRATEL COMPANY HIGHLIGHT

Largest Independent Tower Operator in Indonesia

## Biggest Tower Owner in SEA with 39,593 Towers

of which 59% sites are located in ex-Java, inline with MNO expansion



## Best ESG Risk Rating among Tower and Telco Companies

(Sustainalytics: 19.3; low risk)



## Maintaining market leadership with 37% market share rollout in 2024

of which 74% of colo rollout in ex-Java



## Aggressively cater fiber-to-the-tower demand from MNO,

with revenue growth of ~28% yoy with fiber market share of 29%





# MACRO ECONOMIC AND TELCO LANDSCAPE

## Consolidation of MNOs

### Goals :

- › Network sharing
- › Optimize Operational
- › Cost Efficiency
- › Expansion

**Indosat  
Ooredoo  
&  
Hutchison  
Indonesia**

**XL Axiata  
&  
Smartfren  
Telecom**

### The Situation

- MNO consolidation in Indonesia is driven by the need to **optimize investment efficiency** and **strengthen the business health** of operators.
- Network rationalization is being carried out through initiatives such as **network sharing** and **more efficient deployment of new infrastructure** to reduce costs and avoid duplication.
- The **integration of IOH's** network is currently ongoing, while **XL and Smartfren have just commenced their network** consolidation activities starting in the first quarter of 2025.

## High Interest Rate

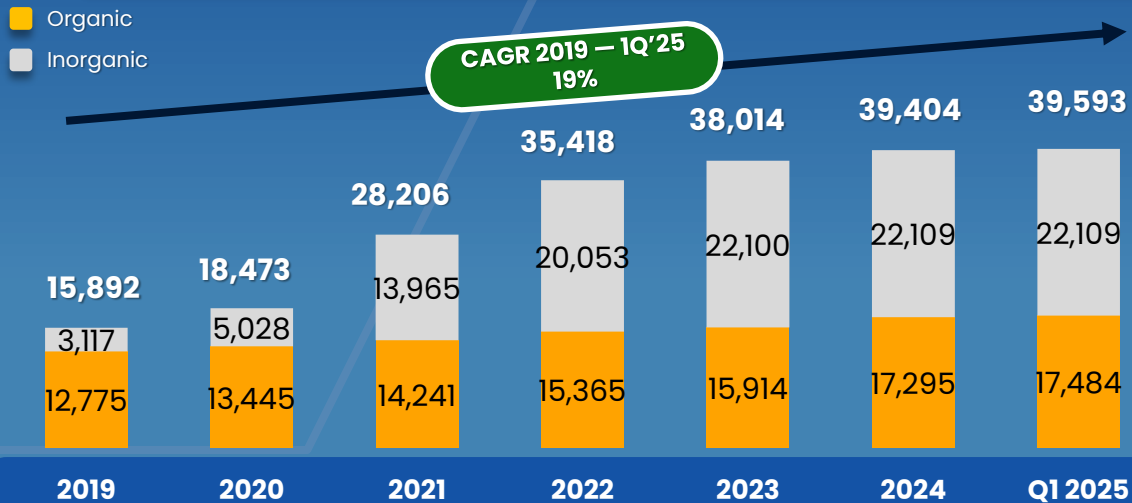


- Tariffs imposed between large economy countries all over the world forced many countries to adjust their internal planning to adapt their imports-exports and commodity balance policy
- Geopolitical and macroeconomic dynamics influence the **fiscal policy planning** in many countries in the world, including Indonesia. BI-rate is currently at 5.75%
- Mitratel carried out **refinancing efforts** to improve capital structure resiliencies. MTEL also **issued Bond and Sukuk Ijarah** in 2024

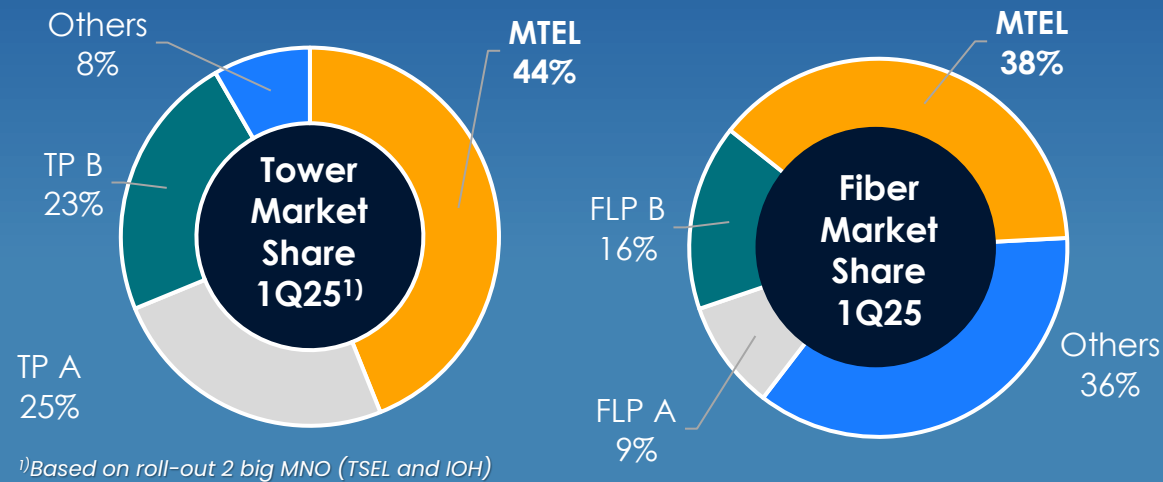
# MAINTAINING STRONG TRACK RECORD



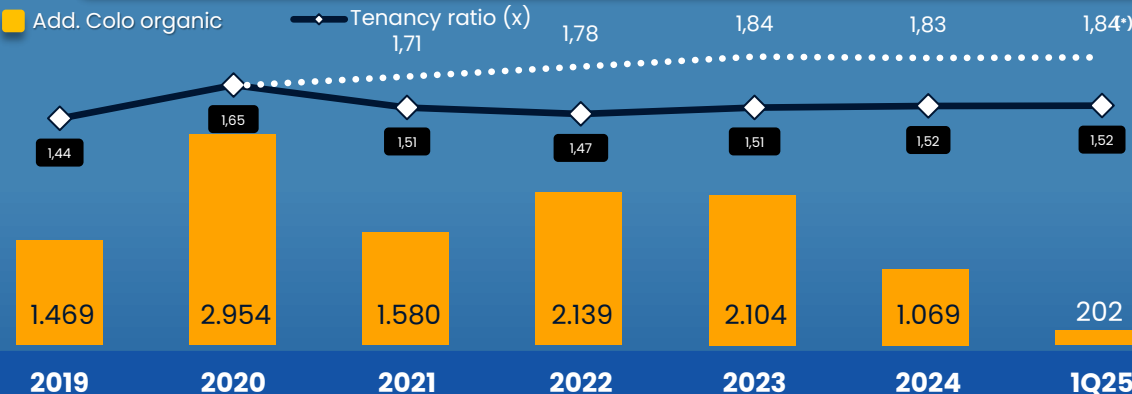
## Track record of organic & inorganic growth in towers



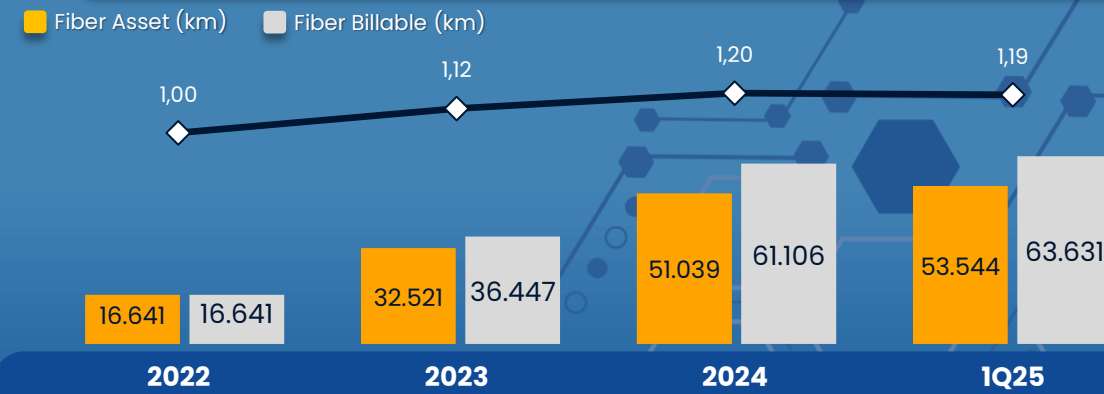
## Highest market share from MNO roll-out



## Improving tower utilization (tenancy ratio)

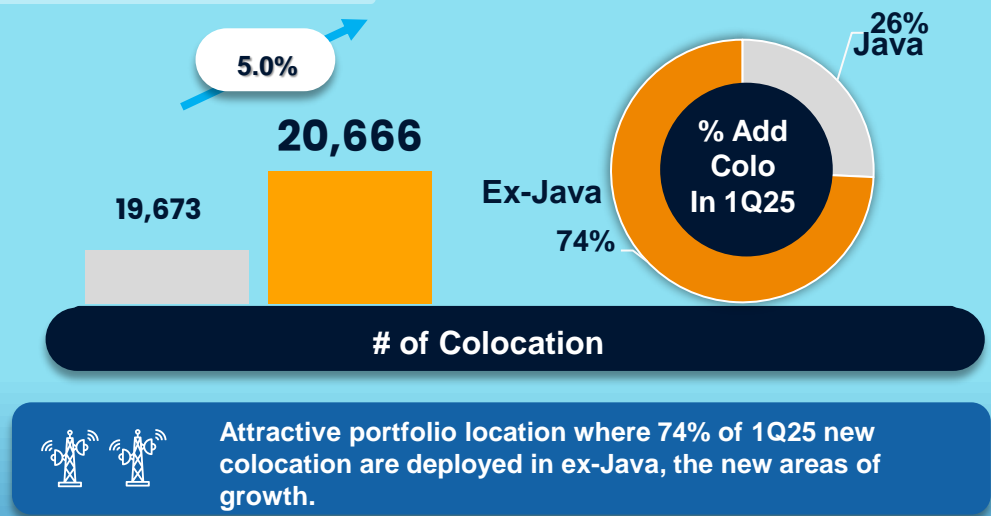
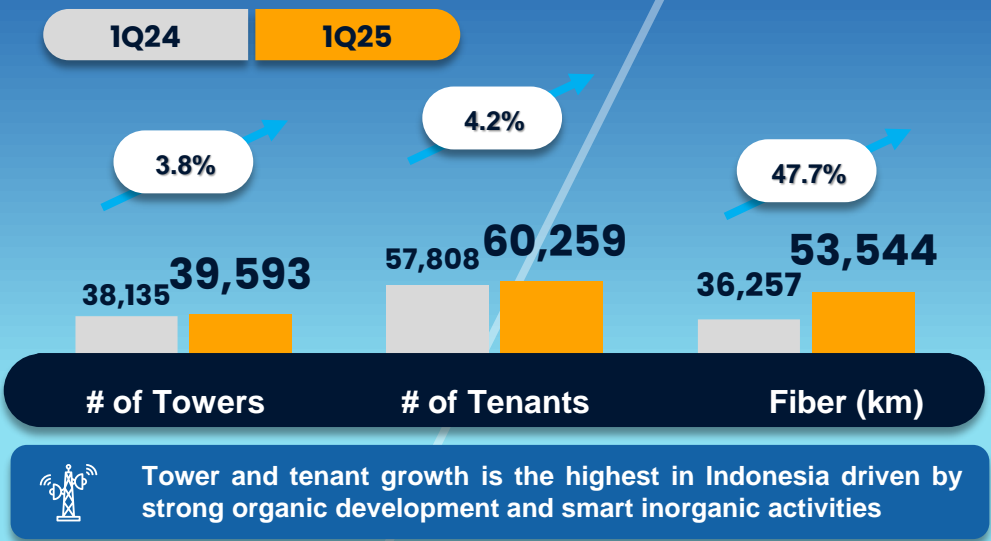


## Improvement in fiber utilization



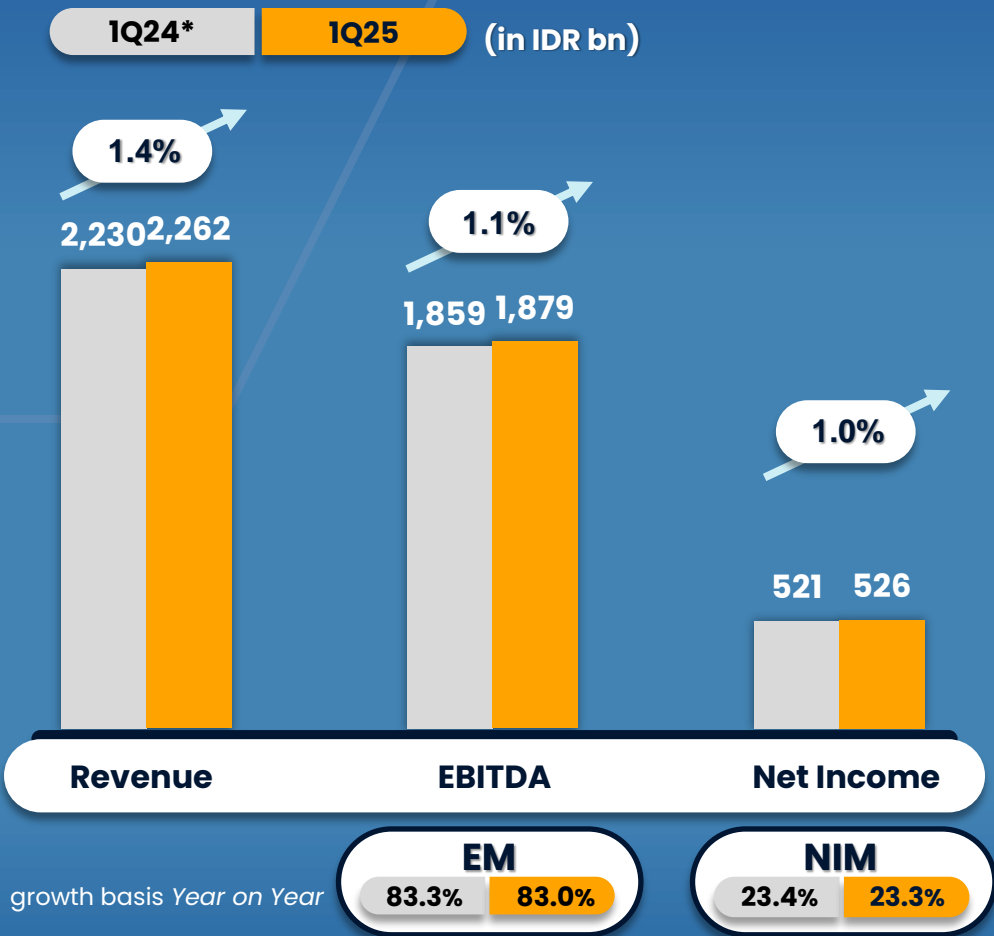
Notes:  
\*) Excluding the acquisition of 4,139 sites from Telkomsel in 1Q2021, 4,000 sites from Telkomsel in 9M2021, 6,000 site from Telkomsel in 1H2022, and 997 site from IoH 1Q2023.

# EXCELLENT OPERATION ACROSS THE NATION



# PERFORMANCE HIGHLIGHTS

## Financial Performance 1Q25



\*) Restatement  
YoY growth for non restatement :  
Revenue 2.5%, EBITDA 2.0%, NI 1.0%

## Operational Performance 1Q25



**189 New Tower**  
(Total Tower 1Q25: 39,593)



**391 New Tenant**  
(Total Tenant 1Q25: 60,259)



**2,525 KM New Billable**  
(Total Fiber Billable Length 1Q25: 63,631 KM)

# TOWER BUSINESS CONTINUED GROWTH MOMENTUM, FIBER BUSINESS IS THE NEW GROWTH ENGINE

1Q24\*

1Q25

(in IDR bn)

## Tower Leasing

Revenue increased by 0.7% to Rp 1,847 billion driven by growth of tower & colocation lease revenue.

from  
82%

to 82%  
of  
revenue

YoY 0.7%

1,834

1,847

## Fiber

Revenue increased by 27.9% to Rp140 billion due to the organic and inorganic growth of Fiber-to-the-Tower.

from  
5%

to 6%  
of  
revenue

YoY 27.9%

110

140

## Tower Related Business

Revenue of Rp147 billion or increased by 9.7% as we more selectively capture tower related opportunities with a higher margin.

from  
6%

to 7%  
of  
revenue

YoY 9.7%

134

147

## Reseller

Revenue decreased by 16.4% YoY to Rp128 billion as this business line will be naturally phased out in the next few years due to consolidated market trend.

from  
7%

to 5%  
of  
revenue

YoY -16.4%

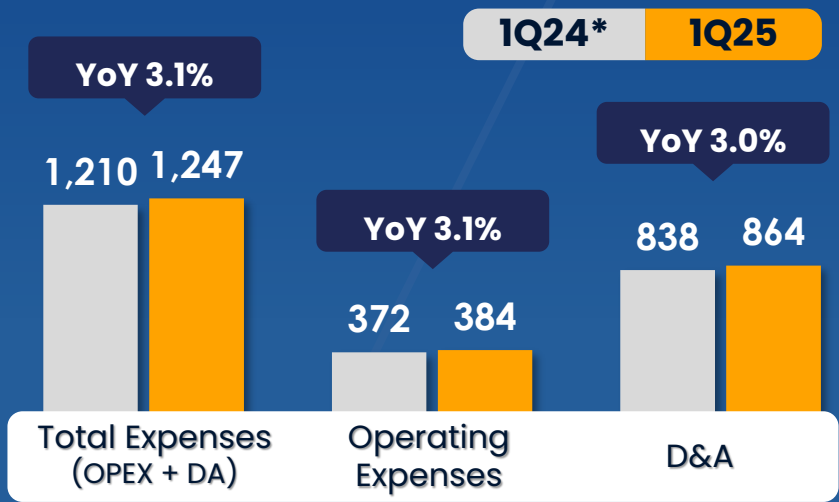
153

128

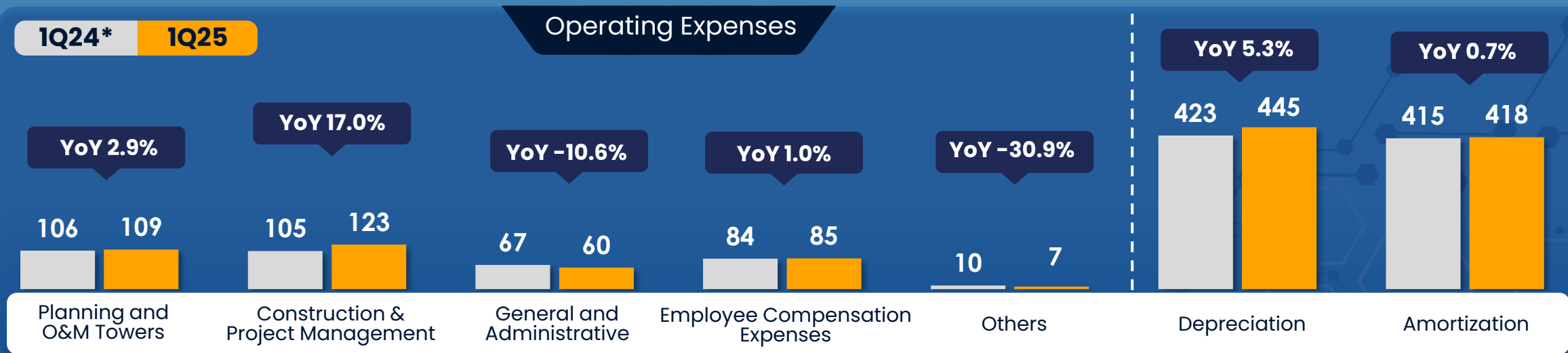
\*) Restated



# MANAGEABLE EXPENSES



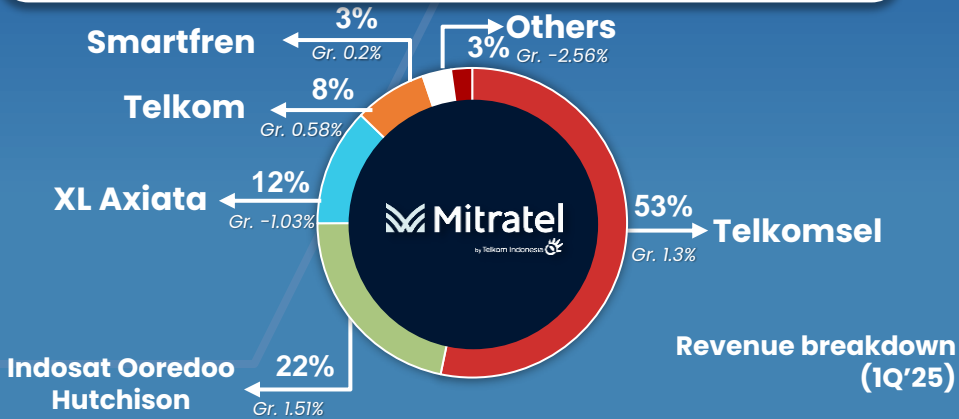
- **Planning & O&M towers increased 2.9%** in line with the increasing costs of fiber optic maintenance.
- **Construction and PM increased by 17.0%** in line with the revenue growth of the increasing project portfolio in the revenue of the subsidiary.
- **G&A decreased by 10.6%** as a result of efficiency program by the Company.
- **Employee compensation remain stable with a slight increased 1.0% YoY** due to inflation.
- **Other costs decreased by 30.9%** mainly due changes in one of the leasing business model implemented by the Company.
- **Depreciation** increase inline with the addition of tower and fiber optic assets in 2024, and **Amortization** mainly increase due to new tower in from organic and inorganic activity.



# HIGH QUALITY CUSTOMERS WITH SIGNIFICANT BACKLOG

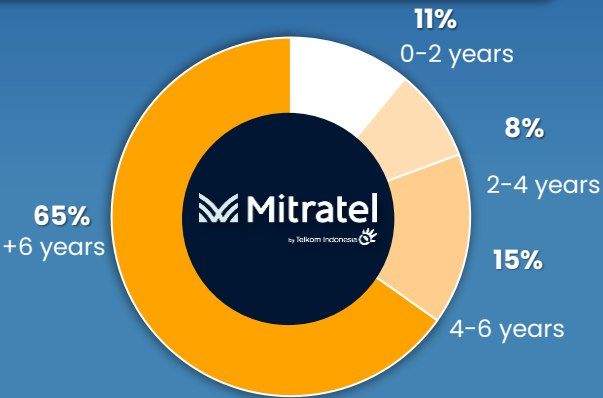
Independent TowerCo with 85% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

## Revenue backed by high quality customers

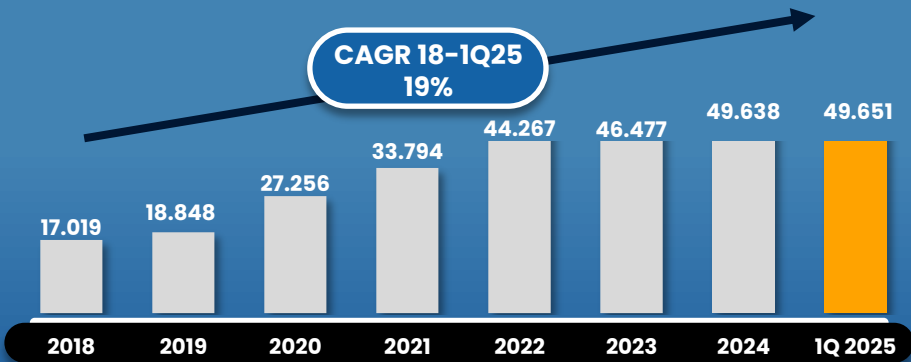


## Long Tenancy Expiry Schedule

~80%  
of our contracts  
expire in more than 4  
years.

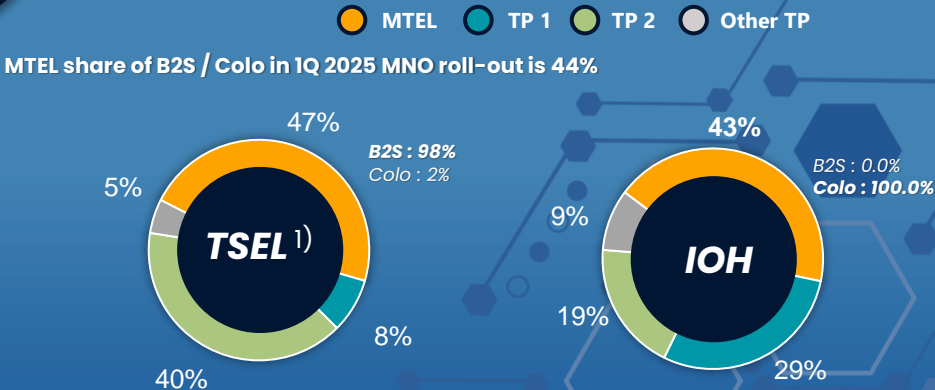


## Strong future revenue growth compared to industry



(in IDR bn)

## Highest market share from MNO roll-out

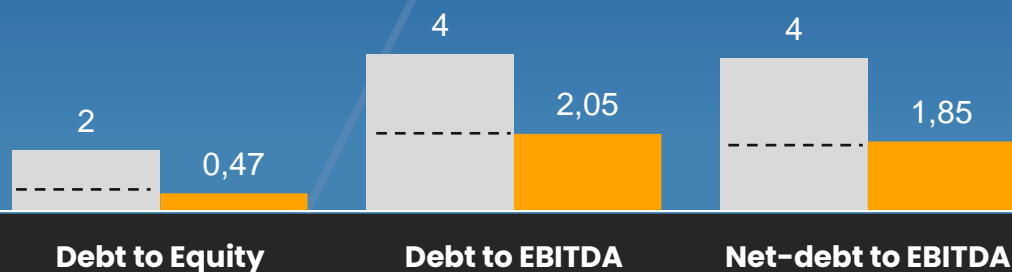


<sup>1)</sup>Based on roll-out plan

# SUPERIOR BALANCE SHEET & CASH FLOW

## Mitratel Leverage (in multiplier)

● Industry (FY24) ● MTEL (1Q'25)



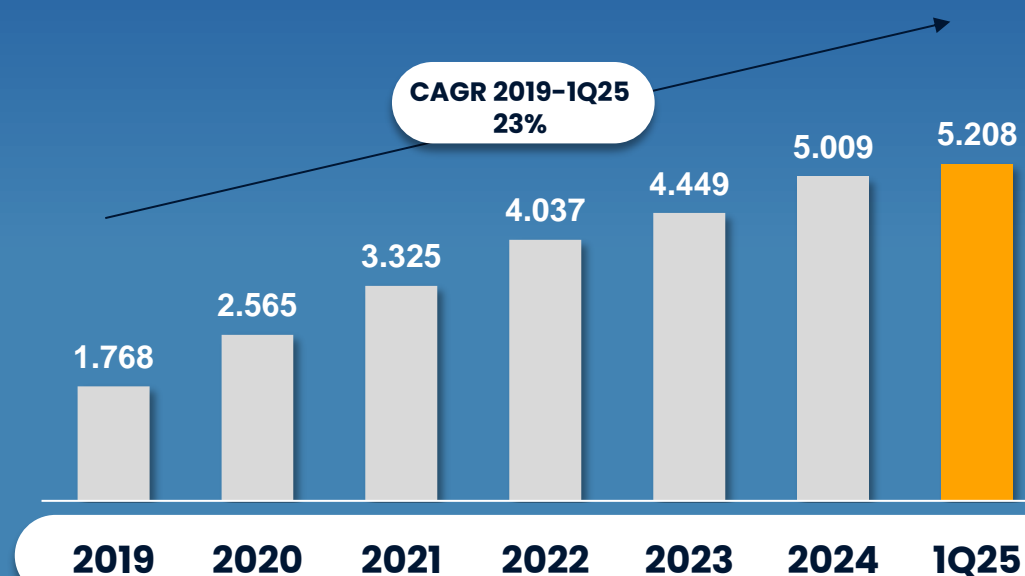
Healthy leverage ratios (Net-Debt to EBITDA) with ample capacity to increase

Component (IDR bn)	FY24	1Q25	Covenant Bank
Cash	597	1,554	
EBITDA	7,696	7,716	
Debt	17,878	15,831	
Equity	33,387	33,913	
Debt to Equity (x)	0.54	0.47	< 5.00
Debt to EBITDA** (x)	2.31	2.05	< 5.00
Net debt to EBITDA* (x)	2.24	1.85	< 5.00

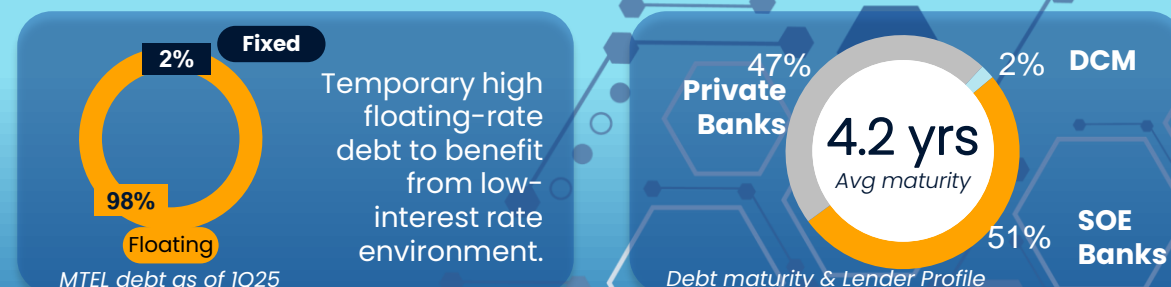
\*) Restated

\*\*) for EBITDA using Last Twelve Months (LTM)

## Strong Recurring Free Cash Flow



Notes:  
FCF = EBITDA - (Maintenance Capex+Interest Expense+Tax+Capitalized rent)



All Debts are clean basis and in IDR currency

# INDUSTRY DYNAMICS IN 2025



## Tower Industry Trend

Tower industry revenue growth in 2025 is projected at 1.8%



## Macro Uncertainties

Tariffs between global large economies, trade war 2.0, etc. might influence rates



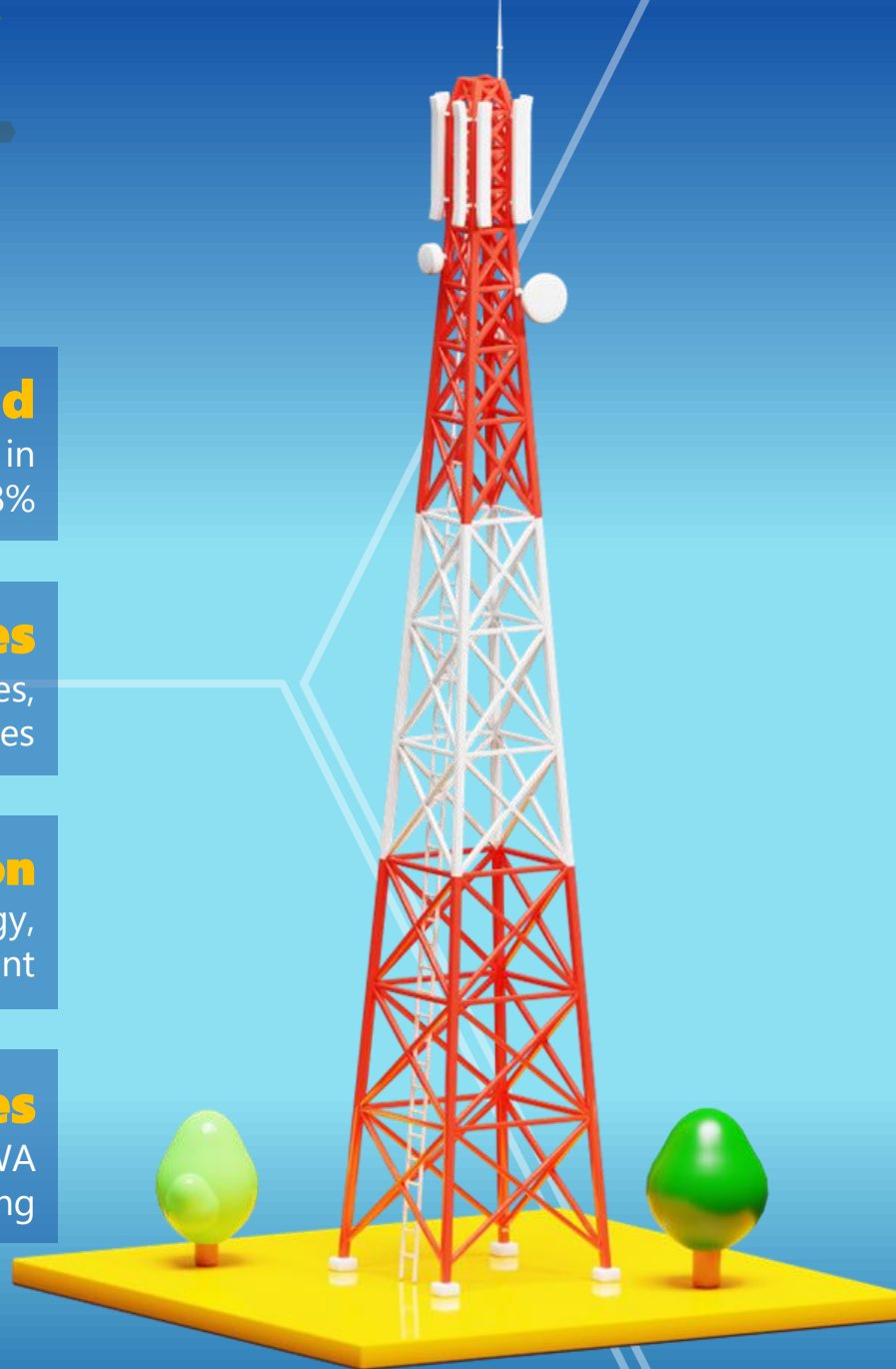
## MNOs Consolidation

New roll out, cost efficiency strategy, network sharing requirement



## New Technologies

5G Deployment, Small-Cell, IoT, FWA and Edge Computing



# COMPANY GUIDANCE FOR 2025

## Inline with Industry

Revenue & EBITDA Increase



## 5.3Tn

Total CAPEX Plan  
*(Include Inorganic Capex)*



## 2.5K

Tenant Add



## 10K KM

Fiber Optic







by Telkom Indonesia 

# THANK YOU



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