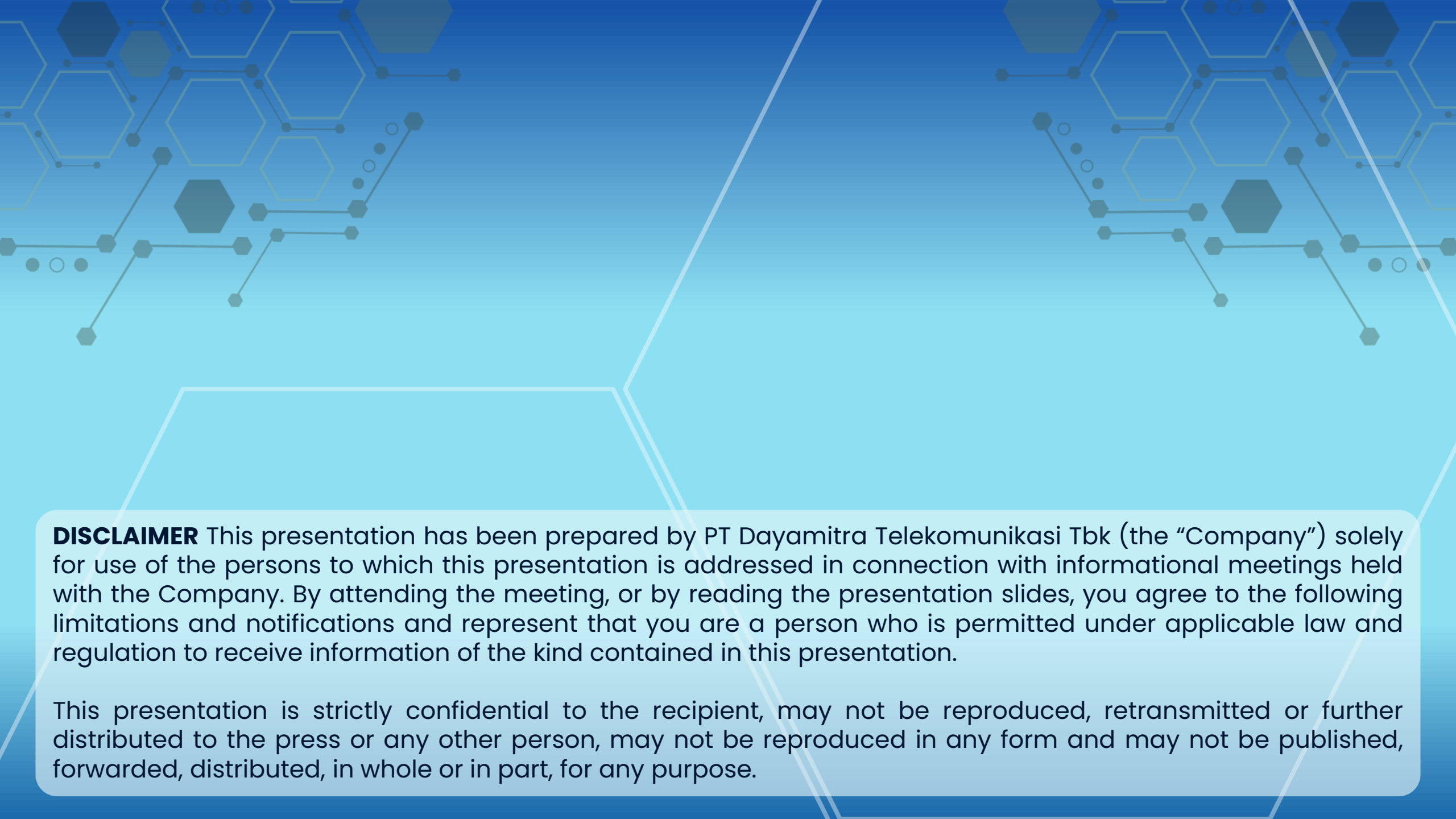


CORPORATE PRESENTATION FY24

PT Dayamitra Telekomunikasi Tbk





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MITRATEL COMPANY HIGHLIGHT

Largest Independent Tower Operator in Indonesia

Biggest Tower Owner in SEA with 39,404 Towers

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

Revenue growth of 7.2%

Supported by excellent execution of dual pronged strategy with contribution: TSEL 53%, IOH 20%, XL 12%

Maintaining market leadership with 37% market share rollout in 2024

of which 62% of colo rollout in ex-Java

Best ESG Risk Rating among Tower and Telco Companies

(Sustainalytics: 19.3; low risk)

Expanding EBITDA Margin due to successful business scale and operating efficiency

FY24 Margin of 82.7% from 80.4% FY23

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

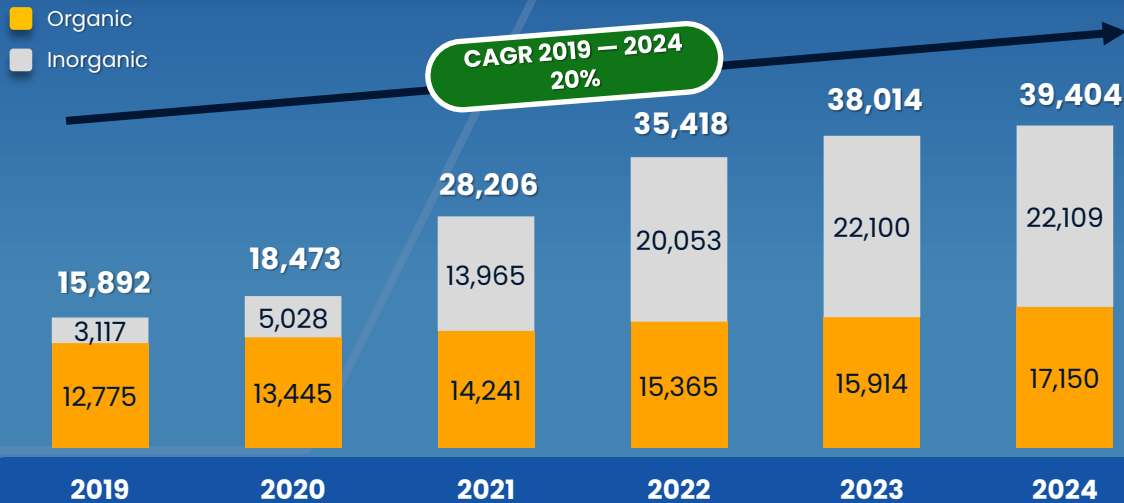
with revenue growth of ~64% yoy with fiber market share of 29%



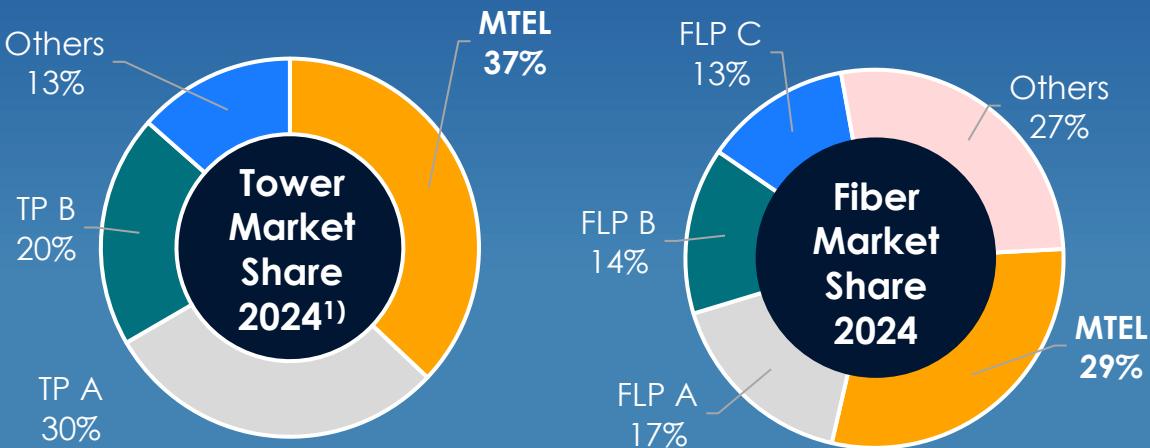
MAINTAINING STRONG TRACK RECORD



Track record of organic & inorganic growth in towers



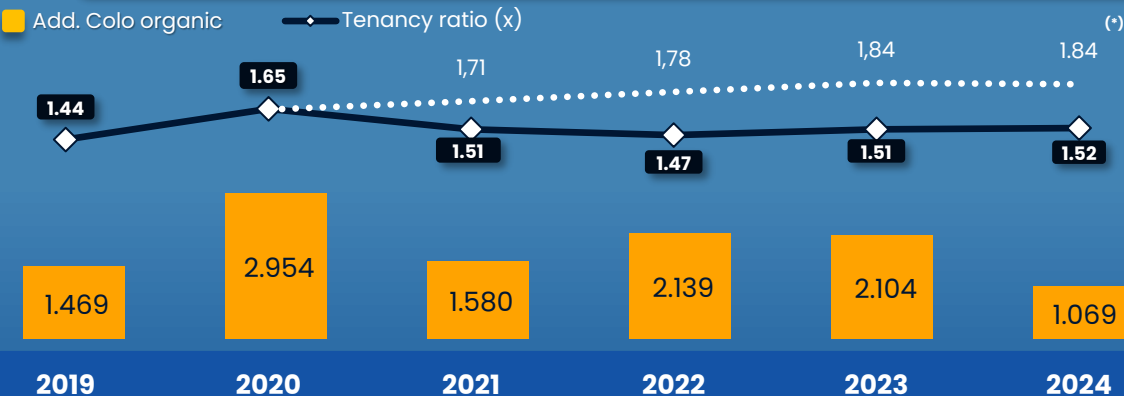
Highest market share from MNO roll-out



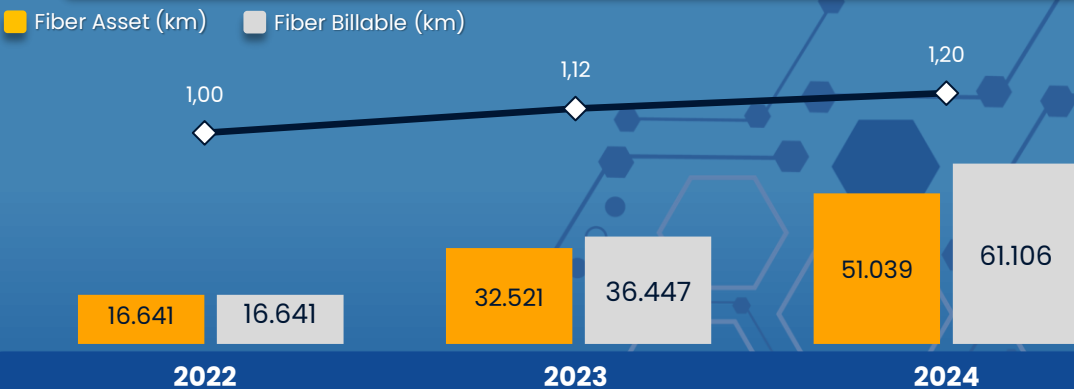
¹⁾Based on rollout 3 big MNO (TSEL, IOH, and XL)
Excluding Relocation Right to Tower Provider



Improving tower utilization (tenancy ratio)

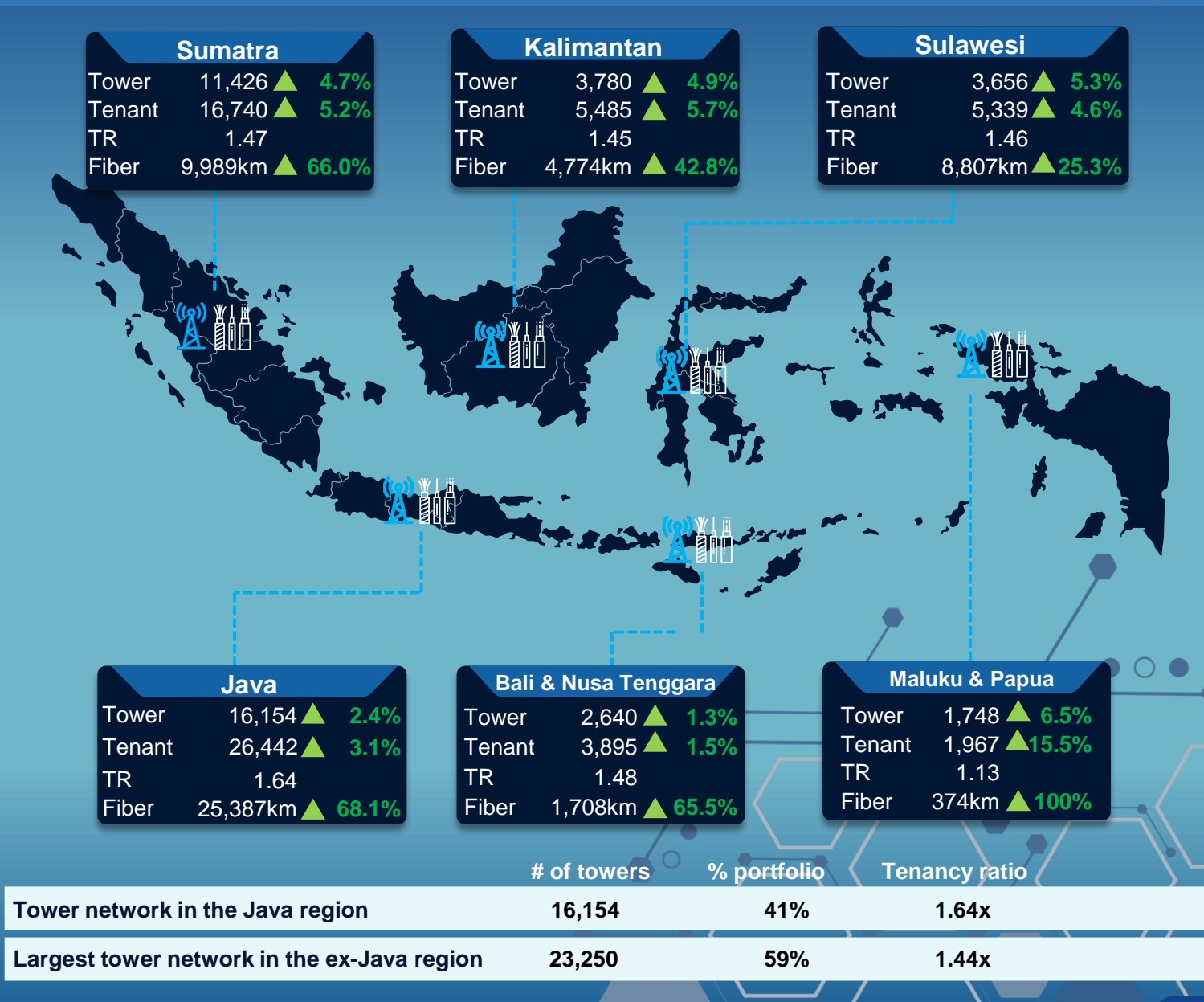
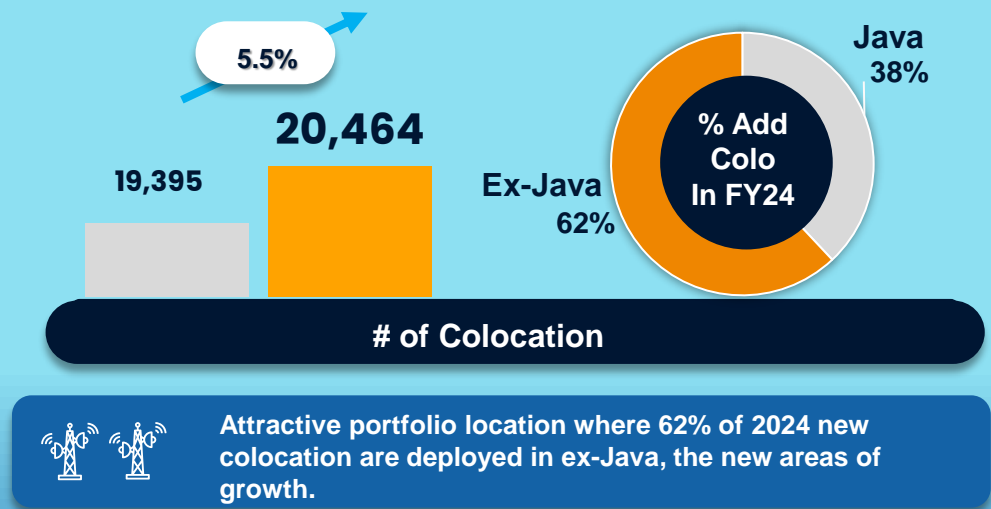
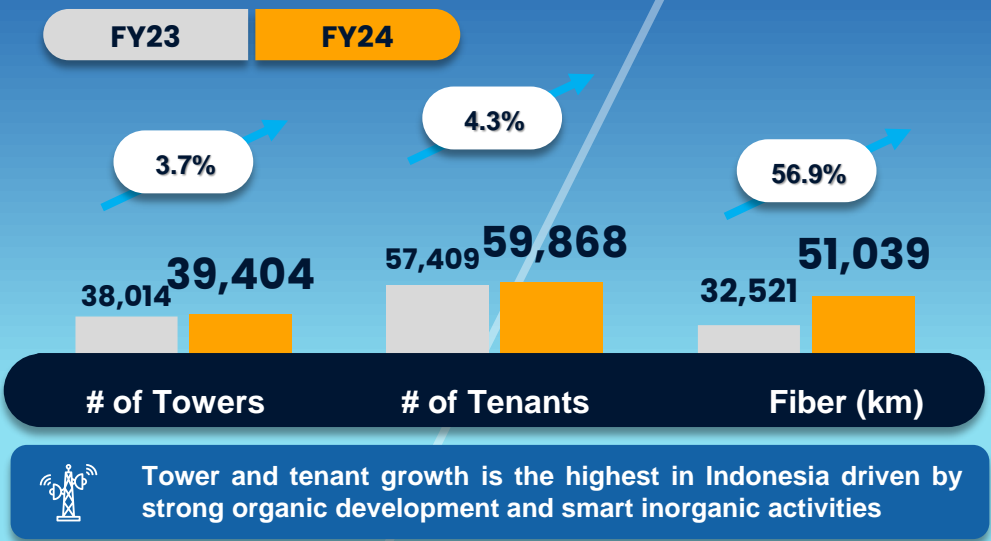


Improvement in fiber utilization



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.

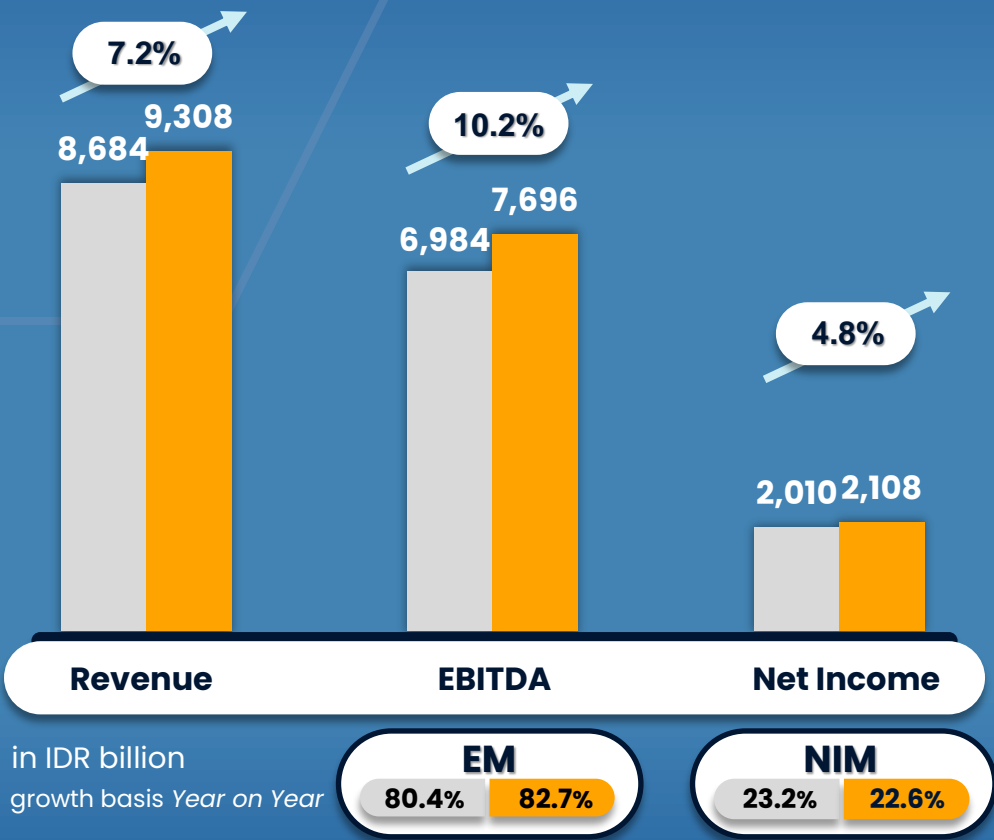
EXCELLENT OPERATION ACROSS THE NATION



PERFORMANCE HIGHLIGHTS

Financial Performance FY24

FY23* FY24 (in IDR bn)



*) Restated

Operational Performance FY24



1,390 New Tower
(Total Tower FY24: 39,404)



2,459 New Tenant
(Total Tenant FY24: 59,868)



24,659 KM New Billable
(Net Add Fiber Billable Length)

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

FY23*

FY24

(in IDR bn)

Tower Leasing

Revenue increased by 6.9% to Rp7,629 billion driven by growth of tower & colocation lease revenue

from
82%

to 82%
of
revenue

YoY 6.9%

7,136

7,629

Fiber

Revenue increased by 64.3% to Rp486 billion during the period driven by organic deployment of Fiber-to-the-Tower.

from
4%

to 5%
of
revenue

YoY 64.3%

296

486

Tower Related Business

Revenue of Rp634 billion or increased by 1.6% as we more selectively capture tower related opportunities with a higher margin.

from
7%

to 7%
of
revenue

YoY 1.6%

624

634

Reseller

Revenue decreased by 11.0% YoY to Rp559 billion as this business line will be naturally phased out in the next few years due to consolidated market trend.

from
7%

to 6%
of
revenue

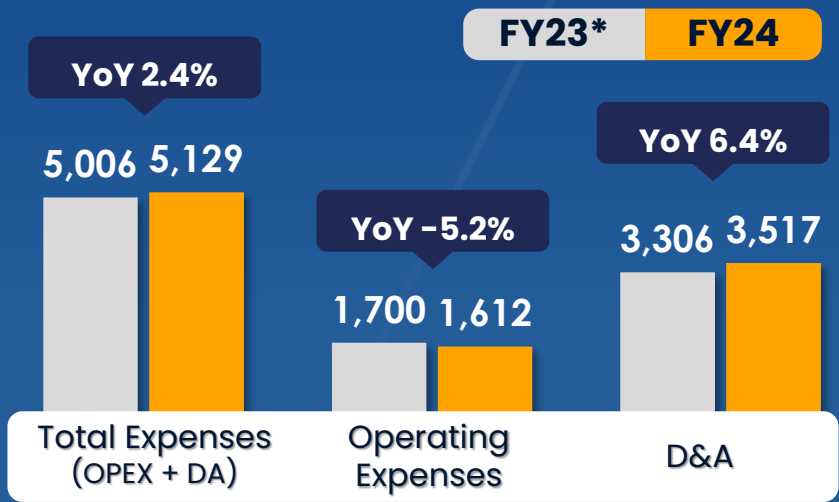
YoY -11.0%

628

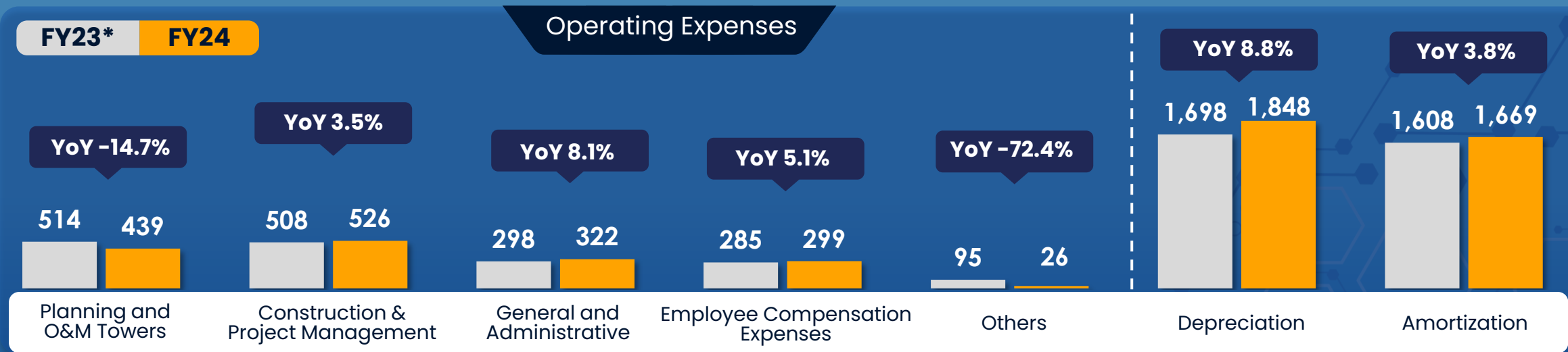
559

*) Restated

MANAGEABLE EXPENSES



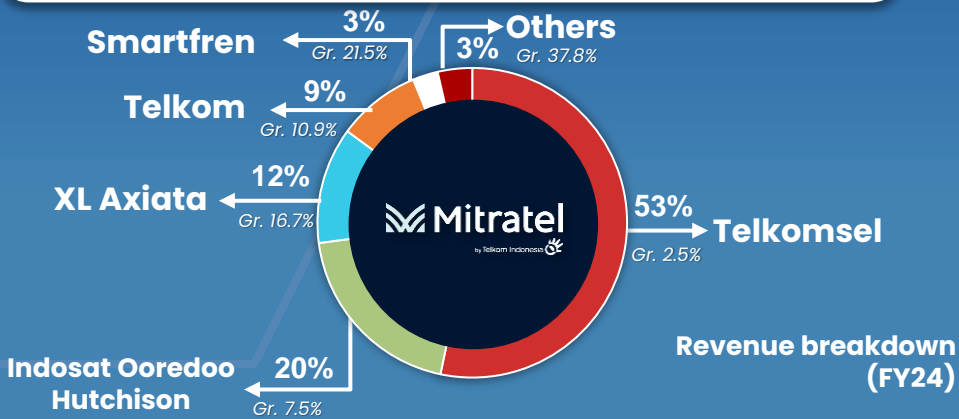
- **Planning & O&M towers decreased 14.7%** as a result of efficiency in line with the Company's increasing business scale.
- **Construction and PM increased by 3.5%** in line with the revenue growth of the increasing project portfolio in the revenue of the subsidiary
- **G&A increased by 8.1%** driven by consultant fees due to advisory for inorganic activity
- **Employee compensation increased by 5.1% YoY** mainly due to the implementation of new income tax policy on in-kind benefits.
- **Other costs decreased by 72.4%** 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

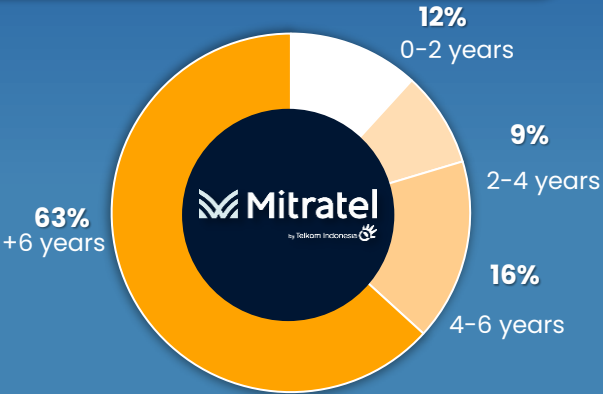
Independent TowerCo with 85% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

Revenue backed by high quality customers

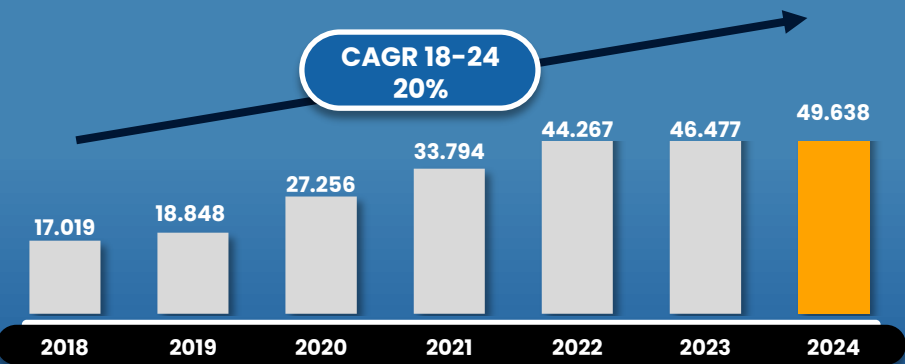


Long Tenancy Expiry Schedule

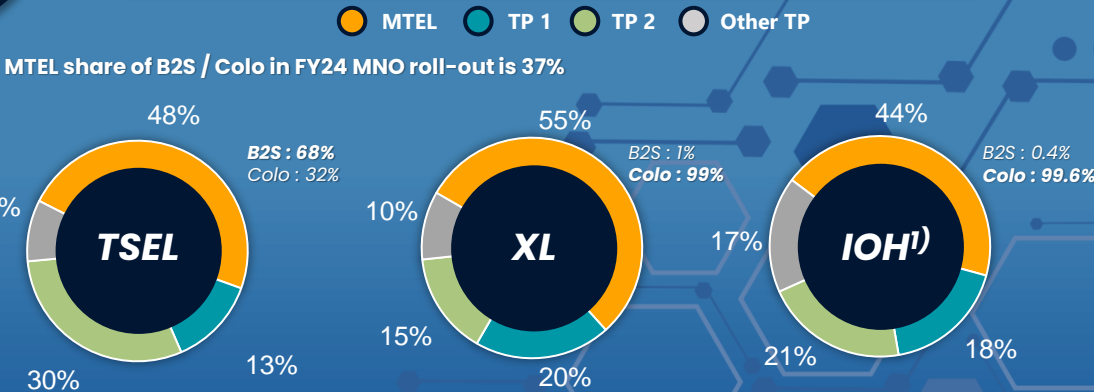
~80%
of our contracts
expire in more than 4
years.



Strong future revenue growth compared to industry



Highest market share from MNO roll-out

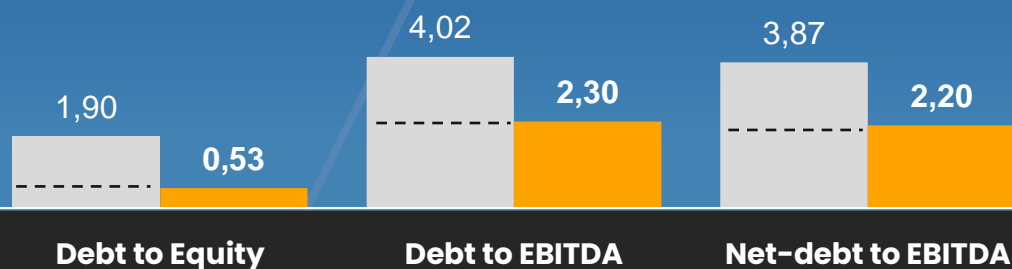


¹⁾Excluding Relocation Right to Tower Provider

SUPERIOR BALANCE SHEET & CASH FLOW

Mitratel Leverage (in multiplier)

● Industry (9M24) ● MTEL (FY24)



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

Component (IDR bn)	FY23*	FY24	Covenant Bank
Cash	890	597	
EBITDA	6,984	7,696	
Debt	16,105	17,877	
Equity	34,118	33,387	
Debt to Equity (x)	0.47	0.54	< 5.00
Debt to EBITDA** (x)	2.33	2.31	< 5.00
Net debt to EBITDA* (x)	2.20	2.24	< 5.00

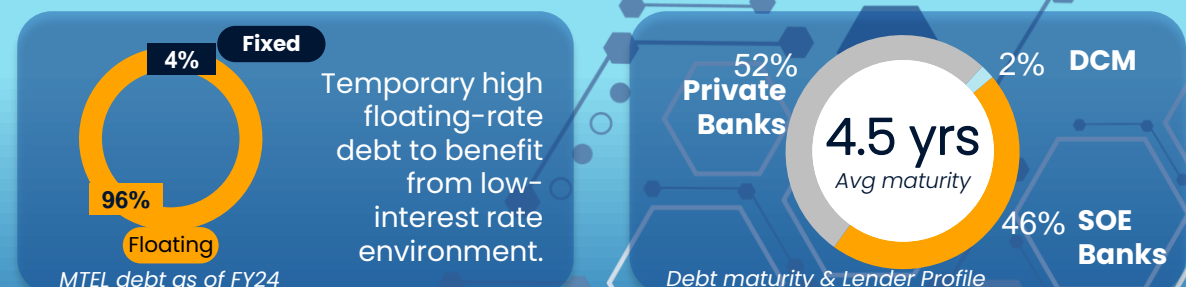
*) Restated

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

Strong Recurring Free Cash Flow



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

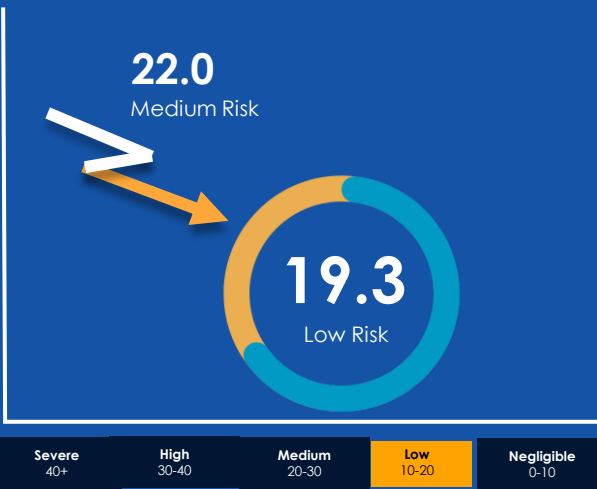


All Debts are **clean basis** and in **IDR currency**

ESG Risk Rating



Improved ESG Score by Sustainalytics



ESG Risk Rating, emission reduction and reduce waste

Ranking

Telecommunication Services

Percentile of **28th**



Source: Sustainalytics data as of 8th Oct 2024

Massive Improvement In Corporate Governance



- Accessible **whistle blower management system**
- New ISO 37001:2016 on **Anti-Bribery Management System**
- **Diversity Policy** and **Anti-Fraud Management System**

Green Supply Chain Management Implementation



- Encouraging **vendors and strategic partners** towards green procurement process
- Selective process to **obtain green product**
- **Internal Audit Supplier**

Active Enhancement Of Data Security Management



- ISO 27001:2022 on **Information Security Management System**
- Dedicated task force of **Personal Data Protection** enforcement

Carbon Neutral Roadmap Formulation



- Active participation on **emission reduction** activities (e.g. tree planting)
- **Non-steel tower** innovation (CFRP, GFRP)

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



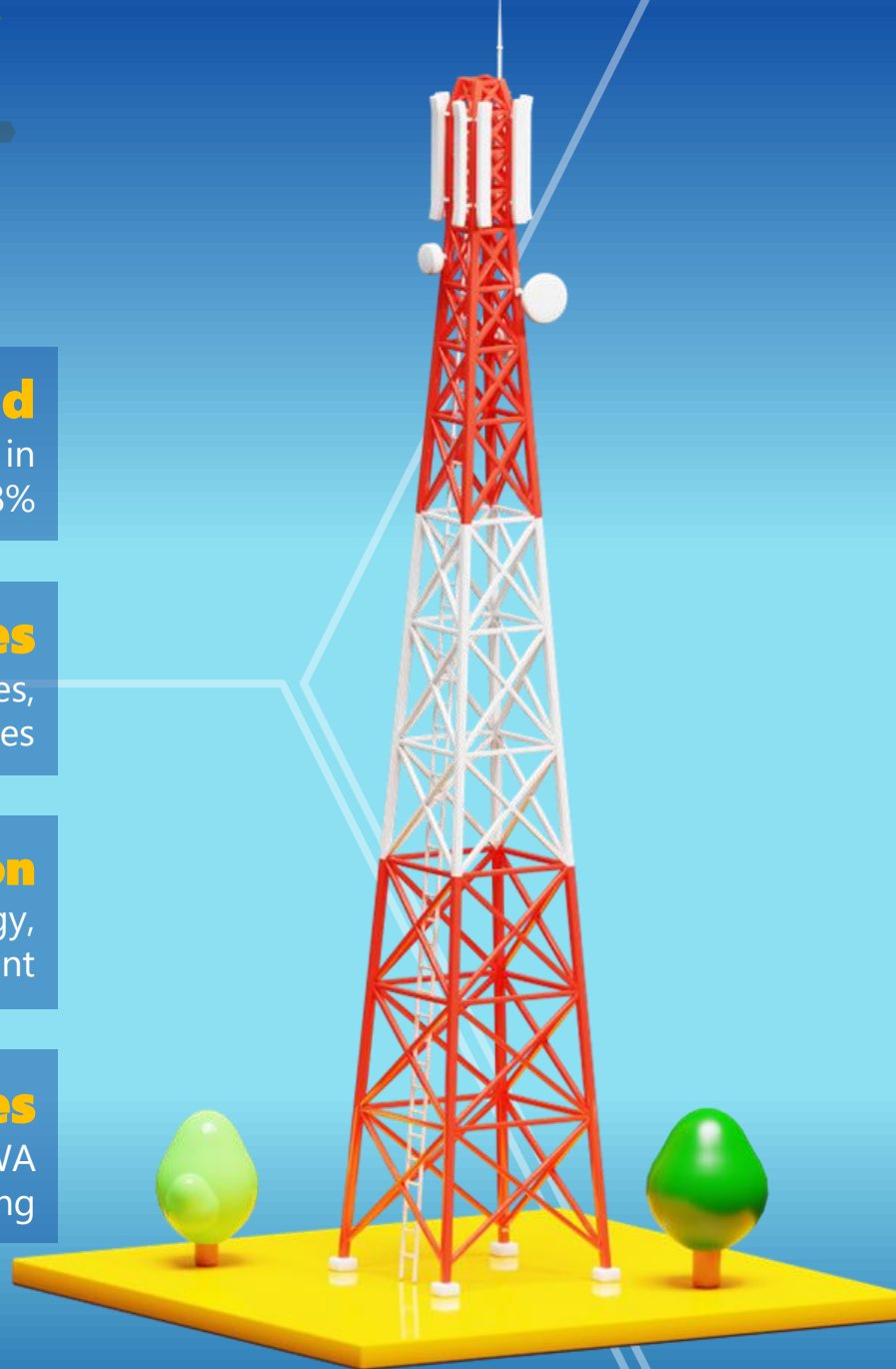
MNOs Consolidation

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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