

INFO MEMO

FIRST QUARTER OF 2025 RESULTS (UNAUDITED)

TICKER:

IDX : MTEL

SHAREHOLDER COMPOSITION:

PT Telkom Indonesia (Persero) Tbk : 71.83%
Public : 28.17%

CREDIT RATING:

Pefindo : idAAA (Stable)

Highlights

- PT Dayamitra Telekomunikasi Tbk (“Mitratel” or the “Company”) recorded Revenue of IDR 2,262 billion in 1Q25, growing by 1.4% YoY. The Company successfully recorded EBITDA of IDR 1,879 billion with a Net Profit of IDR 526 billion. The EBITDA margin and Net Profit margin were maintained at 83.0% and 23.3%, respectively.
- Fiber optic services drove the Company’s revenue growth, increasing by 27.9% YoY, with its contribution to total Revenue rising from 5% to 6%, while the Tower Leasing business continued to contribute the largest portion at 82% of total Revenue.
- The Company maintains its leadership in the tower industry by owning 39,593 towers and strengthening its business portfolio by adding 2,505 km of fiber optic organically in first quarter of 2025, bringing the total length of the Company’s fiber optic to 53,544 km.
- In accordance with PSAK 338 regulations, the 2024 fiscal year performance has been restated, with the bookkeeping is recorded as if UMT had been acquired from the beginning of the year. This adjustment has influenced the reported performance growth, particularly regarding XL, who who are the dominant tenant of UMT.

Key Indicators (Rp. Bn)	Financial Highlights				
			YoY		
	1Q25	1Q24 (restated)	Growth (%)	1Q24 (normalized)	Growth (%)
Revenue	2,262	2,230	1.4	2,206	2.5
Expenses	1,247	1,210	3.1	1,197	4.2
Operating Profit	1,015	1,020	(0.5)	1,009	0.6
EBITDA	1,879	1,859	1.1	1,841	2.0
EBITDA Margin (%)	83.0%	83.3%	(0.3 ppt)	83.5%	(0.5 ppt)
Net Income	526	521	1.0	521	1.0
Net Income Margin (%)	23.3%	23.4%	(0.1 ppt)	23.6%	(0.3 ppt)

Key Indicators	Operational Highlights		
			YoY
	1Q25	1Q24	Growth (%)
Tower	39,593	38,135	3.8
Colocation	20,666	19,673	5.0
Tenant	60,259	57,808	4.2
Reseller	2,689	2,800	(4.0)
Tenant Inc. Reseller	62,948	60,608	3.9
Tenancy Ratio (x)	1.52	1.52	0.00 ppt
Fiber (km)	53,544	36,257	47.7

Investor Relations

PT Dayamitra Telekomunikasi Tbk
Telkom Landmark Tower, 25-27th Floor
Jl. Gatot Subroto Kav. 52, Jakarta 12710
Phone : 62 21 27933363
Fax : 62 21 22770817
Email : investor.relations@mitratel.co.id
Website : www.mitratel.co.id

DISCLAIMER

This document contains financial conditions and result of operation, and may also contain certain projections, plans, strategies, and objectives of the Company, which would be treated as forward-looking statements within the meaning of applicable law. Forward looking statements, by their nature, involve risk and uncertainty that could cause actual results and development to differ materially from those expressed or implied in these statements. PT Dayamitra Telekomunikasi Tbk does not guarantee that any action, which may have a taken in reliance on this document, will bring specific results as expected.

PT DAYAMITRA TELEKOMUNIKASI Tbk

FIRST QUARTER OF 2025 (UNAUDITED)

Revenue

Key Indicators (Rp. Bn)	YoY		
	1Q25	1Q24 (restated)	Growth (%)
Tower leasing	1,847	1,834	0.7
Fiber	140	110	27.9
Tower-Related Business	147	134	9.7
Reseller	128	153	(16.4)
Total	2,262	2,230	1.4

In the first quarter of 2025, the Company's consolidated revenue grew by 1.4% YoY to Rp2.262 billion with tower leasing and fiber optic continuing to be the main driver of growth. The detail of revenue is as follows:

- **Tower Leasing** posted revenue of Rp1,847 billion, driven by tower and colocation additions organically.
- **Fiber** increased by 27.9% YoY to Rp140 billion due to the organic and inorganic growth of Fiber-to-the-Tower.
- **Tower-Related Business** grew by 9.7% YoY to Rp 147 billion, in line with the Company's strategy to capture higher-margin Tower-Related Business opportunities.
- **Reseller** experienced a decrease of 16.4% YoY with revenue of Rp128 billion, where the Company will gradually reduce the proportion of this business in the future.

Expenses

Key Indicators (Rp. Bn)	YoY		
	1Q25	1Q24 (restated)	Growth (%)
Operating Expense			
Planning, operation and maintenance of telecommunication towers	109	106	2.9
Construction and project management	123	105	17.0
General and administrative expenses	60	67	(10.6)
Employee compensation expenses	85	84	1.0
Other operating expenses	7	10	(30.9)
Total Operating Expenses	384	372	3.1
Depreciation	445	423	5.3
Amortization	418	415	0.7
Total Expenses	1,247	1,210	3.1

The Company recorded total expenses of Rp1,247 billion which increased by 3.1% YoY, with Operating Expenses decreased by 3.1% YoY to Rp384 billion. The detailed breakdown of expenses is as follows:

- **Planning, operating, and maintaining the telecommunication towers** increased by 2.9% YoY to Rp109 billion in line with the increasing costs of fiber optic maintenance.
- **Construction and project management** increased by 17.0% in line with the revenue growth of the increasing project portfolio in the revenue of the subsidiary.
- **General and administrative expenses** decreased by 10.6% YoY, mainly driven by the efficiency programs implemented by the Company
- **Employee compensation remains stable** with a slight increased 1.0% YoY due to inflation.
- **Depreciation** increased by 5.3% YoY to Rp445 billion in line with the addition of tower and fiber optic assets. **Amortization** expense increased by 0.7% YoY to Rp418 billion, primarily resulted from additional land lease contracts as the number of towers increased and inorganic activity.
- **Other operating expenses** amounted to Rp7 billion due to changes in one of the leasing business models implemented by the Company.

EBITDA and Net Income

In the first quarter of 2025, EBITDA grew by 1.1% YoY to Rp1,879 billion, with an EBITDA margin of 83.0%. Furthermore, the Company recorded a net profit of Rp526 billion, or an increase of 1.0% YoY, with a net profit margin of 23.3%.

Financial Position

Key Indicators (Rp. Bn)	End of		
	1Q25	FY24 (<i>restated</i>)	Growth (%)
Total Assets	58,745	58,140	1.0
Total Liabilities	24,832	24,753	0.3
Total Equity	33,913	33,387	1.6

- Total assets in the first quarter of 2025 reached Rp58,745 billion or increased by 1.0%, this was driven by the rise in cash and cash equivalents during the year.
- Total liabilities in the first quarter of 2025 increased by 0.3% to Rp24,832 billion, driven by unearned revenue from customers.
- Equity increased by 1.6% to Rp33,913 billion, driven by the increase in retained earnings during the first quarter of 2025.

Cash Flow

Key Indicators (Rp. Bn)	YoY		
	1Q25	1Q24 (restated)	Growth (%)
Cash Flow from Operating Activities	4,082	4,069	0.3
Cash Flow from/(used in) Investing Activities	(316)	(276)	14.5
Cash Flow from/(used in) Financing Activities	(2,809)	(3,331)	(15.7)
Net Increase (Decrease) in Cash & Cash Equivalents	957	462	107.3
Cash and Cash Equivalents at Beginning of Year	597	890	(33.0)
Cash and Cash Equivalents at End of Period	1,554	1,352	14.9

- Net cash obtained from operational activities during the period amounted to Rp4,082 billion or increased by 0.3% YoY. Net cash received from consumers was Rp5,773 billion or increased by 27% YoY.
- Net cash used for investment activities increased by 14.5% YoY due to additional orders for tower and fiber construction compared to the previous year.
- Net cash used for financing activities decreased by 15.7% YoY due to a decline in the value of maturing short-term debt compared to the previous year.
- Cash and Cash Equivalents at End of Period increased by 14.9% YoY to higher cash receipts from customers compared to the previous year.

Debt

Currencies (Rp .Bn)	End of		
	1Q25	FY24	Growth (%)
Bank Loans	15,583	17,630	(11.6)
Bonds and Sukuk	249	247	0,5
Total Interest-bearing Debt	15,831	17,878	(11.4)

The Company's total debt reached Rp15,831 billion at the end the first quarter of 2025, decreased by 11.4% YoY compared to the end of 2024. All the Company's debt is denominated in Rupiah, consisting of short-term and long-term bank loans. In July 2024, the Company also issued Bonds and Sukuk (Sharia Bonds) worth Rp 240 billion and Rp 10 billion, respectively, with a coupon interest rate of 6.50% and a tenor of 370 days. Due to all Rupiah denomination, Mitratel has no exposure to foreign currency risk.

In the first quarter of 2025, the Company successfully managed to keep debt levels and interest expenses under control by implementing various interest cost efficiency initiatives, such as accelerating debt repayments, refinancing existing debt and negotiating lower loan margin rates.

The Company has also prepared strategic measures to take advantage of the downward trend in interest rates by maximizing the composition of floating-rate debt to 97.9%, aiming to enhance interest cost efficiency as further rate cuts occur in the future.

Mitratel's debt-to-equity ratio ("DER") and net debt-to-EBITDA ratio remained relatively controlled at 46.7% and 1.9x, respectively.

Gearing Ratio

Ratio (%)	End of		
	1Q25	FY24	Growth (ppt)
Net Debt to Equity	42.1	35.4	6.7
Debt to Equity	46.7	39.3	7.4
Net Debt to EBITDA (times)	1.9	1.7	0.1
Debt to EBITDA (times)	2.1	1.9	(0.2)

Notes:

- Net Debt to Equity is calculated as Total Debt deducted by Cash & Cash Equivalent, then divided by Total Equity
- Debt Equity is Total Debt divided by Total Equity
- Net Debt to EBITDA is calculated as Total Debt deducted by Cash & Cash Equivalent, then divided by EBITDA TTM (Trailing Twelve Months)
- Debt to EBITDA represented by Total Debt divided by EBITDA TTM (Trailing Twelve Months).

Financial Ratio

Ratio (%)	YoY		
	1Q25	1Q24 (restated)	Growth (ppt)
EBITDA Margin	83.0	83.3	(0.3)
EBIT Margin	44.9	45.7	(0.9)
Net Income Margin	23.3	23.4	(0.1)

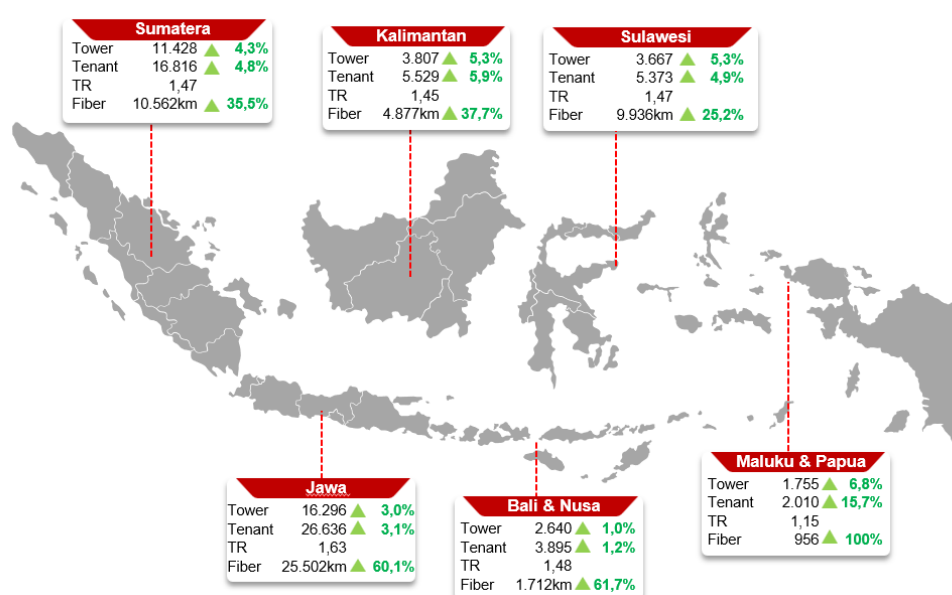
Ratio (%)	End of		
	1Q25	FY24	Growth (ppt)
Current Ratio	33.2	28.1	5.1
Return on Assets	3.6	3.6	0.0
Return on Equity	6.2	6.3	(0.1)

Notes:

- EBIT Margin is EBIT to Revenue
- EBIT is Profit Before Funding Costs and Taxes
- EBITDA Margin is EBITDA to Revenue
- EBITDA is calculated on Operating Profit plus Depreciation and Amortization
- Net Income Margin is calculated as Profit Attributable to Owners of the Company divided by Revenue
- Current Ratio represented by Current Assets divided by Current Liabilities
- Return on Assets represented by Total Profit TTM (Trailing Twelve Months) divided by Total Assets
- Return on Equity represented by Total Profit TTM (Trailing Twelve Months) divided by Total Equity

COMPANY PORTFOLIO

In the first quarter of 2025, the Company has 39,593 towers spreading across Indonesia by building 189 new towers. With the number of towers owned, the Company stands as the largest tower provider in Southeast Asia in terms of total tower ownership. The Company's tower distribution consists of 41% located in Java with a total of 16,296 towers, while the remaining 59% or 23,297 towers are located outside Java, where this composition is in line with the Company's strategic move to capture opportunities from mobile operators to expand their business outside Java. This is also reflected in the growth of additional tenants owned by the Company outside Java of 5%, higher than the growth in Java of 3%. Below is a map of Mitratel's tower locations in Indonesia.



Mitratel is the main tower consolidator in Indonesia, having successfully acquired more than 23,000 towers over the past 5 years. Excluding tower providers in China and Russia, Mitratel's position in terms of total towers ownership is in the top 10 globally. Mitratel's portfolio has a unique competitive advantage and is difficult for other tower providers to replicate given the massive number and distribution of towers, and in line with the expansion of major mobile operators in Indonesia toward ex-Java area.

Apart from towers, Mitratel currently leverages fiber optic assets as a new growth engine. These fiber optic networks span across Indonesia, with a spread of 48% and 52% in both Java and ex-Java area, respectively. In addition to successfully deploying fiber optic networks to enhance services and value for mobile operators, Mitratel actively acquires additional fiber optic infrastructure to complement its existing coverage. The demand for tower services connected via fiber optics is expected to grow, driven by the need for low-latency services by mobile operators.

ESG Initiatives, Business Sustainability, Award and Recognition

Through ESG and business sustainability programs, the Company seeks to create synergies between stakeholders to contribute to environmental preservation activities, social progress, governance, and business sustainability. Here are the latest developments related to this:

1. The company received a score of 19.3 (low risk), which represents an improvement from its previous score of 22.4 (medium risk) at the beginning of 2024. This shows Mitratel's commitment to actively taking steps to enhance sustainability. The Company focuses on Environmental, Social and Governance (ESG) principles within organization and strives to align its operations with environmental regulations and sustainable development goals.
2. In the first quarter of 2025, Mitratel carried out several Corporate Social Responsibility (CSR) activities as follows:
 - a) On February 5, 2025, Mitratel provided financial support for a social service event organized by POII as a demonstration of the company's commitment to accommodating the active roles of its members, including the wives of active employees, retirees, and Christian female employees, in performing strategic functions as company partners through the implementation of the CSR program. This also strengthens the role of members as pillars and motivators for their families in supporting the achievement of the Company's Vision and Mission.
 - b) On February 19, 2025, Mitratel provided social assistance to the TNI Koramil Pengalengan as part of its efforts to support territorial activities and the implementation of TNI community service programs.
 - c) On March 20, 2025, Mitratel aided people with disabilities through Roemah Difabel and Yayasan Rumah Disabilitas as a form of care and support for empowerment activities and the fulfillment of the basic needs of people with disabilities.
3. Below are the awards and recognitions received by the Company in the first quarter of 2025:
 - a) Mitratel successfully maintained the #1 spot for The Best Performance FLP in the second semester of 2024, awarded by Indosat Ooredoo Hutchison (IOH) on February 26, 2025, achieving an 'A' class award, which is the highest FLP classification at IOH.

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL
STATEMENTS POSITION
As of December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas - neto	879.027	6.338.773	Cash and cash equivalents - net
Kas yang dibatasi penggunaannya	-	15.408	Restricted cash
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi	217.338	200.050	Financial asset at fair value though profit or loss
Piutang usaha - neto			Trade receivables - net
Pihak berelasi	1.253.055	865.240	Related parties
Pihak ketiga	354.205	184.993	Third parties
Beban dibayar di muka	32.519	76.876	Prepaid expenses
Pajak dibayar di muka	533.544	169.273	Prepaid taxes
Aset lancar lainnya - neto	150.038	35.825	Other current asset - net
Total Aset Lancar	3.419.726	7.886.438	Total Current Assets
ASET TIDAK LANCAR			NON-CURRENT ASSETS
Aset tetap - neto	43.772.084	39.328.413	Fixed assets - net
Aset hak-guna - neto	7.473.575	6.928.087	Right-of-use assets - net
Uang muka			Advance payments for purchase of fixed assets - net
pembelian aset tetap - neto	20.300	62.293	Prepaid expenses - net of current portion
Beban dibayar di muka - setelah dikurangi bagian lancar	22.362	25.011	Estimated claims for tax refund
Taksiran tagihan pajak	48.317	-	Intangible assets - net
Aset takberwujud - neto	1.018.465	922.288	Goodwill
Goodwill	466.719	466.719	Deferred tax assets
Aset pajak tangguhan	112	122	Other non-current assets
Aset tidak lancar lainnya	768.468	452.188	
Total Aset Tidak Lancar	53.590.402	48.185.121	Total Non-Current Assets
TOTAL ASET	57.010.128	56.071.559	TOTAL ASSETS

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

9

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

	31 Desember 2023/ December 31, 2023
EKUITAS	
Modal saham - nilai nominal Rp228 per saham (angka penuh) pada tanggal 31 Desember 2023 dan 2022	
Modal dasar – 220.000.000.000 saham pada tanggal 31 Desember 2023 dan 2022	
Modal ditempatkan dan disetor penuh – 83.552.719.544 saham pada tanggal 31 Desember 2023 dan 83.539.294.344 saham pada tanggal 31 Desember 2022	19.050.020
Tambahan modal disetor	13.090.254
Saham treasuri	(712.126)
Cadangan pembayaran berbasis saham	8.825
Komponen ekuitas lain	1.449
Saldo laba	
Cadangan umum	243.115
Belum ditentukan penggunaannya	2.356.072
TOTAL EKUITAS	34.037.609
TOTAL LIABILITAS DAN EKUITAS	57.010.128

	31 Desember 2022/ December 31, 2022	
EQUITY		
Share capital - Rp228 par value per share (full amount) as of December 31, 2023 and 2022		
Authorized – 220,000,000,000 shares as of December 31, 2023 and 2022		
Issued and fully paid share capital - 83,552,719,544 shares as of December 31 2023 and 83,539,294,344 share as of December 31, 2022	19.046.959	
Additional paid-in capital	13.082.011	
Treasury share	(681.215)	
Reserve shared- base payment	3.964	
Other components of equity	(363)	
Retained earnings		
Appropriated for general reserve	225.266	
Unappropriated	2.130.812	
TOTAL EQUITY	33.807.434	
TOTAL LIABILITIES AND EQUITY	56.071.559	

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
For The Year Ended
December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

Tahun yang Berakhir pada Tanggal 31 Desember /
Year Ended December 31

	2023	2022	
PENDAPATAN	8.594.530	7.728.930	REVENUE
Penyusutan	(1.674.262)	(1.584.506)	Depreciation
Amortisasi	(1.607.875)	(1.404.473)	Amortization
Perencanaan, operasional, dan pemeliharaan menara telekomunikasi	(510.219)	(486.980)	of telecommunication towers
Konstruksi dan proyek manajemen	(507.999)	(531.008)	Construction and project management
Lain - lain	(78.299)	(67.895)	Others
BEBAN POKOK PENDAPATAN	(4.378.654)	(4.074.862)	COST OF REVENUES
LABA BRUTO	4.215.876	3.654.068	GROSS INCOME
Beban umum dan administrasi	(288.906)	(264.706)	General and administrative expenses
Beban kompensasi karyawan	(276.390)	(252.601)	Employee compensation expenses
Penghasilan/(beban) usaha lainnya - neto	(11.213)	16.577	Other operating income/(expenses) - net
BEBAN USAHA	(576.509)	(500.730)	OPERATING EXPENSES
LABA USAHA	3.639.367	3.153.338	OPERATING INCOME
Penghasilan lain-lain	337.279	70.986	Other income
Beban lain-lain	(47.633)	(82.023)	Other expenses
PENGHASILAN/(BEBAN) LAIN-LAIN NETO	289.646	(11.037)	OTHER INCOME/ (EXPENSES) - NET
LABA SEBELUM BEBAN PENDANAAN DAN PAJAK	3.929.013	3.142.300	INCOME BEFORE FINANCE COST AND TAX
Penghasilan keuangan	142.495	330.727	Finance income
Beban pendanaan sewa	(158.643)	(158.360)	Finance lease costs
Beban pendanaan	(1.174.012)	(897.187)	Finance costs
LABA SEBELUM BEBAN PAJAK FINAL DAN PAJAK PENGHASILAN	2.738.853	2.417.480	INCOME BEFORE FINAL TAX EXPENSE AND INCOME TAX EXPENSE
BEBAN PAJAK FINAL	(600.601)	(457.659)	FINAL TAX EXPENSE
LABA SEBELUM BEBAN PAJAK PENGHASILAN	2.138.252	1.959.821	INCOME BEFORE INCOME TAX EXPENSE
BEBAN PAJAK - NETO	(127.924)	(174.753)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	2.010.328	1.785.068	INCOME FOR THE YEAR

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
(lanjutan)**

**Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
(continue)**

**For The Year Ended December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada 31 Desember / Year Ended December 31		
	2023	2022	
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME/(LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi:			Item that will not be reclassified to profit or loss:
(Kerugian)/keuntungan aktuarial atas liabilitas imbalan kerja karyawan	1.913	(665)	Actuarial (losses)/gains on employee benefits liabilities
Pajak penghasilan terkait	(101)	51	Income tax effect
(Rugi)/penghasilan komprehensif lain - setelah pajak	1.812	(614)	Other comprehensive (loss)/income - net of tax
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	2.012.140	1.784.454	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA PER SAHAM DASAR (angka penuh)			BASIC EARNINGS PER SHARE (full amount)
Dasar	24	21	Basic
Dilusian	24	21	Diluted

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT DAYAMITRA TELEKOMUNIKASI Tbk.
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENTS
OF CASH FLOWS
For The Year Ended December 31, 2023
(Expressed in millions of Indonesian Rupiah,
unless otherwise stated)**

Tahun yang Berakhir pada 31 Desember /
Year Ended December 31

	2023	2022	
AKTIVITAS OPERASI			OPERATING ACTIVITIES
Penerimaan kas dari:			Cash receipts from:
Penerimaan kas dari konsumen	8.170.354	8.073.655	Cash received from customers
Penerimaan atas restitusi pajak	132.897	1.835.639	Receipts from tax refund
Penghasilan pendanaan diterima	144.233	329.655	Finance income received
Pengeluaran kas untuk:			Cash disbursements for:
Pembayaran kas untuk beban usaha	(2.944.508)	(3.841.937)	Payment for operating expenses
Pembayaran pajak	(331.898)	(364.211)	Tax payments
Lain-lain neto	(9.492)	(13.148)	Others - net
Arus kas neto yang diperoleh dari aktivitas operasi	5.161.586	6.019.653	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Pembelian aset tetap	(6.287.249)	(10.481.849)	Purchases of fixed assets
Pembelian reksadana	(200.000)	-	Purchase of mutual funds
Penjualan reksadana	200.000	(200.000)	Sales of mutual funds
Penerimaan dari pelepasan reksadana	20.303	-	Proceed from disposal mutual
Pembayaran atas uang muka pembelian aset tetap	(18.216)	(136.943)	Advance payments for purchase of fixed assets
Penambahan aset takberwujud	(218.348)	(74.504)	Addition of Intangible assets
Arus kas neto yang digunakan untuk aktivitas investasi	(6.503.510)	(10.893.296)	Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman jangka pendek	5.650.000	4.300.000	Proceeds from short-term loans
Penerimaan pinjaman jangka panjang	3.227.673	4.530.000	Proceeds from long-term loans
Penambahan modal disetor dari MESOP	8.366	17.166	Addition to paid-up capital from MESOP
Penerimaan dari surat utang jangka menengah	550.000	-	Proceeds from medium-term notes
Pembayaran pinjaman jangka pendek	(5.500.000)	(1.000.000)	Repayments of short-term loans
Pembayaran pinjaman jangka panjang	(3.268.410)	(10.620.236)	Repayments of long-term loans
Pembayaran dividen kas	(1.767.219)	(966.274)	Payment of cash dividends
Pembayaran liabilitas sewa	(1.815.219)	(2.607.429)	Payments of lease liabilities
Pembayaran bunga	(1.172.073)	(892.789)	Payments for interests
Pembelian saham treasury	(30.940)	(681.215)	Payments for treasury share
Arus kas neto yang digunakan untuk aktivitas pendanaan	(4.117.822)	(7.920.777)	Net cash flows used in financing activities
Penurunan neto kas dan setara kas	(5.459.746)	(12.794.420)	Net decrease in cash and cash equivalents
Kas dan setara kas pada awal tahun	6.338.773	19.133.193	Cash and cash equivalents at beginning of the year
Kas dan setara kas pada akhir tahun	879.027	6.338.773	Cash and cash equivalents at end of the year