INDONESIA BERDAULAT ADIL DAN MAKMUR

Mitratel
by Telkom Indonesia

CORPORATE PRESENTATION 1H2026

PT DAYAMITRA TELEKOMUNIKASI TBK (MTEL)

JAKARTA ID | 5 AUG 2026

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Mitratel
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MTEL COMPANY HIGHLIGHTS

The Largest Independent TowerCo in SEA & Indonesia

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The Largest TowerCo in Southeast Asia with 40,563 Towers across Indonesia of which 59% sites are located in ex-Java, inline with MNO expansion and to support nation-wide connectivity through Internet Rakyat (IRA) deployment with FWA 1.4 GHz.

Transformation into a Next-Gen Towerco through the expansion of beyond-tower services, **including fiber optic and Power-as-a-Service (PaaS)**, to deliver integrated power infrastructure solutions for telco operators.

Merged subsidiaries (EGMS 30 Jun 2026):

PERSADA SOKKA Expand Your Reach

Ultra Mandiri Telekomunikasi

Strong market leadership with 47% tower wallet share rollout in 1H2026 of which 79% of new colocation deployed in ex-Java regions.

Accelerating Fiber-to-the-Tower deployment to support MNO network expansion, with revenue growth of 7.7% YoY with fiber wallet share of 54%

Corporate Rating: idAAA (PEFINDO)
ESG Risk Rating: 18.75 (Low-risk)

The most resilient TowerCo amid MNO consolidation delivering consistent earnings growth and a superior balance sheet with the minimal exposure to MNO consolidation disruption.

TRANSFORMING INDUSTRY DYNAMICS INTO GROWTH OPPORTUNITIES

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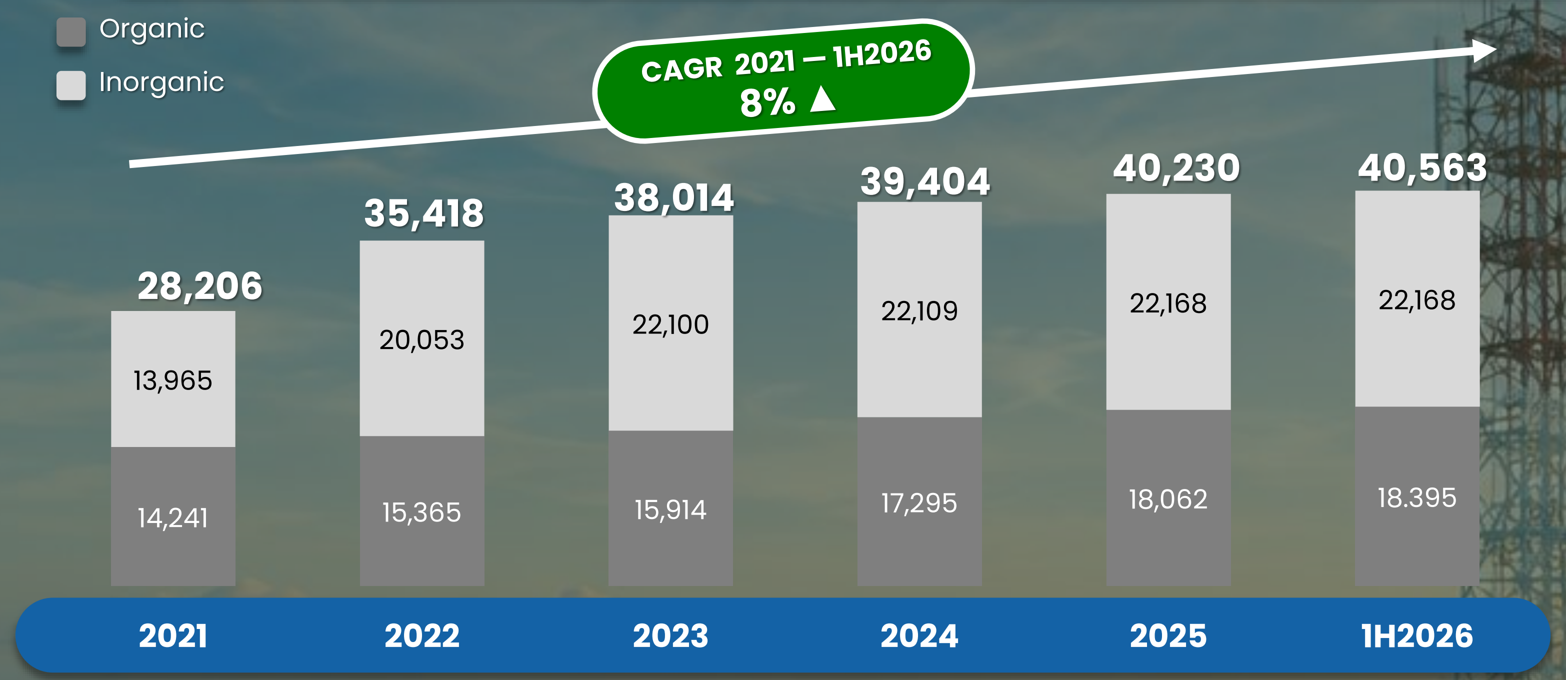
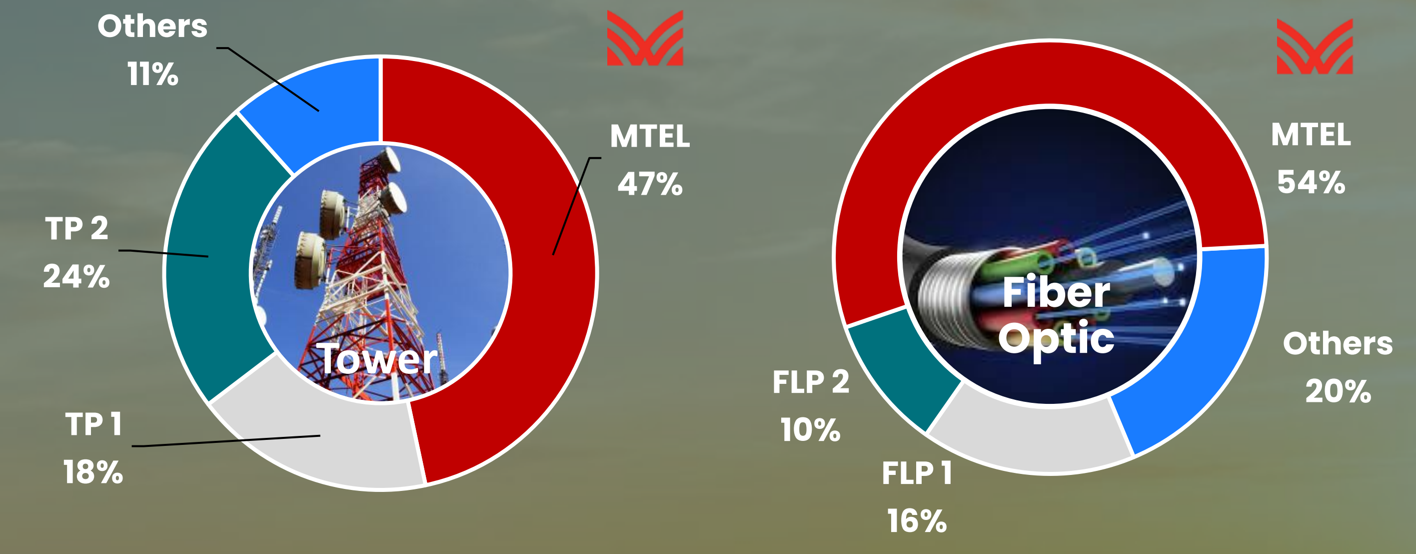
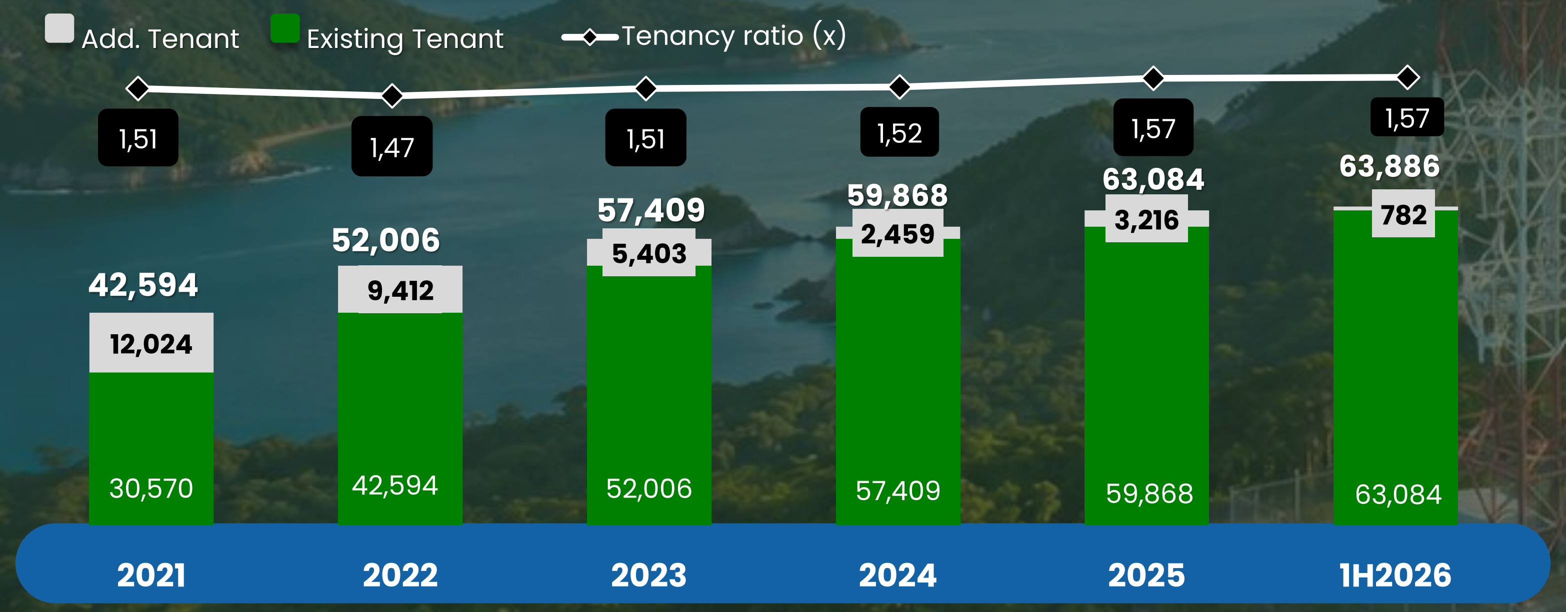
Track Record of Organic & Inorganic Growth in Towers



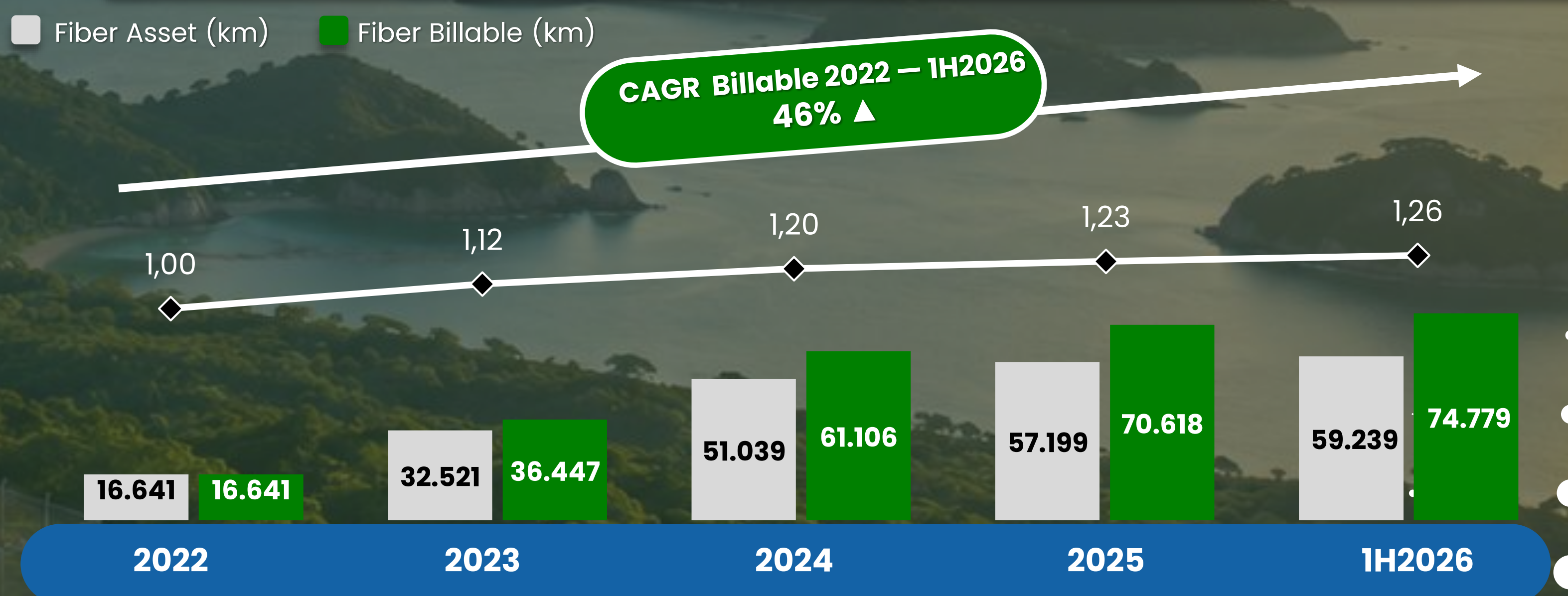
Highest Market Share From MNOs Roll-out (Tower & Fiber)



Improving Tower Utilization (Tenancy Ratio)



Continuous Improvement in Fiber Optic Utilization



STRONGEST NATION-WIDE INFRASTRUCTURE SCALE SUPPORTING CONNECTIVITY ACROSS INDONESIA

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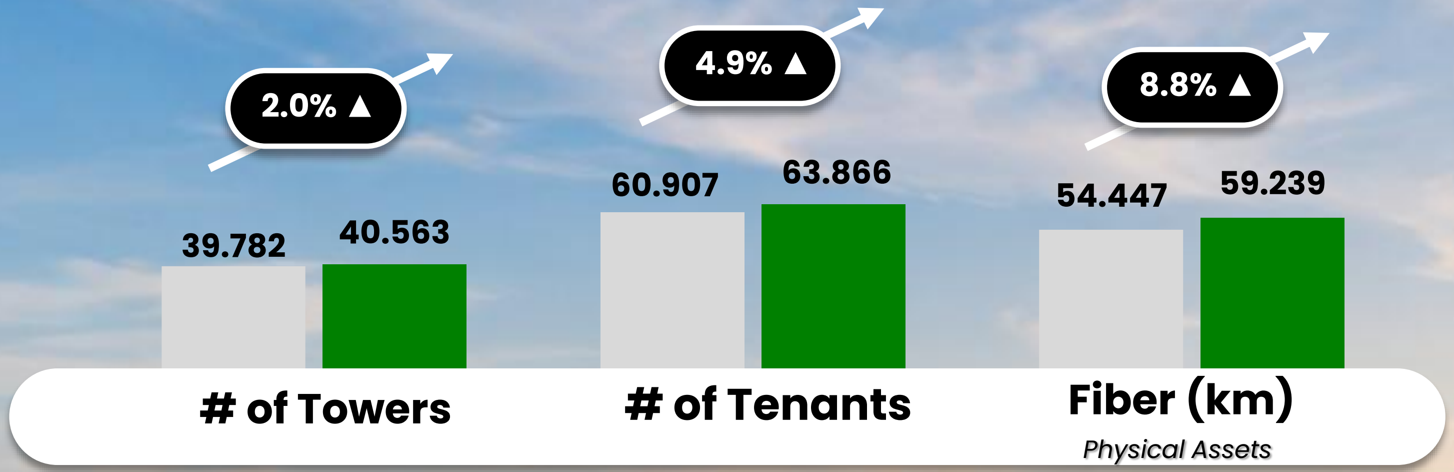
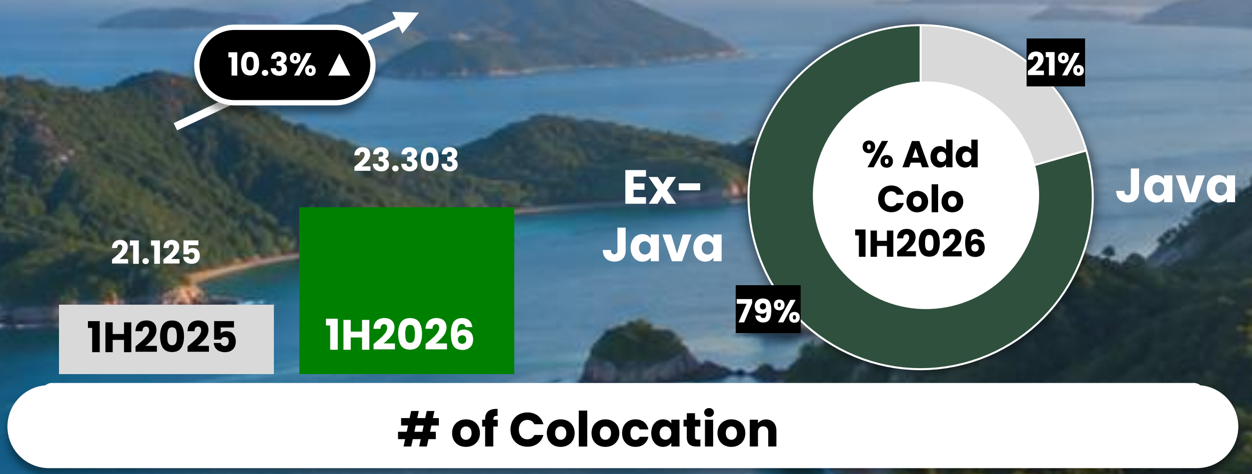


Tower and tenant growth is the highest in Indonesia driven by strong organic development and smart inorganic activities



Attractive portfolio location where most of 1H2026 new colocation are deployed in ex-Java, the new areas of growth.

Tenancy Ratio: 1.53 → 1.57 ▲

Billable ratio: 1.21 → 1.26 ▲

	# of towers	% portfolio	Tenancy ratio
Tower network in the Java region	16,604	41%	1.66
Tower network in the ex-Java region	23,959	59%	1.51

SOLID 1H2026 PERFORMANCE HIGHLIGHTS

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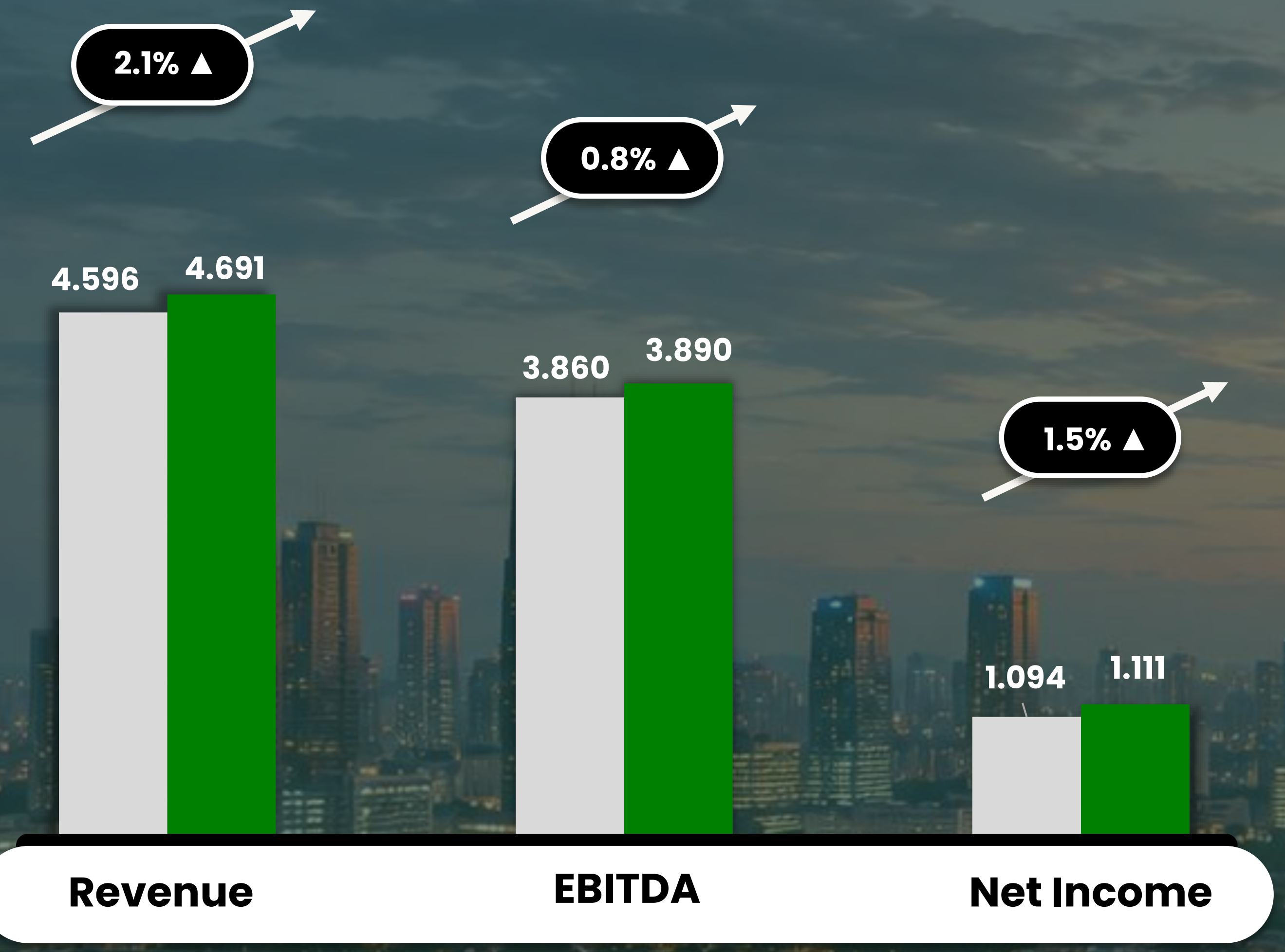
Financial Performance 1H2026

1H2025 | 1H2026 (in IDR Bn)



Managed high-profitability

	1H2025	1H2026
EBITDA MARGIN	84.0%	82.9%
NET INCOME MARGIN	23.8%	23.7%

Operational Performance 1H2026

+333 New Towers
(Total Tower **1H2026: 40,563**)

+782 New Tenants
(Total Tenant **1H2026: 63,866**)

+4,161 KM New Billable Fiber
(Total Fiber Billable Length **1H2026: 74,779 KM**)

STEADY TOWER LEASE BUSINESS, FIBER OPTIC EMERGES AS NEW GROWTH ENGINE

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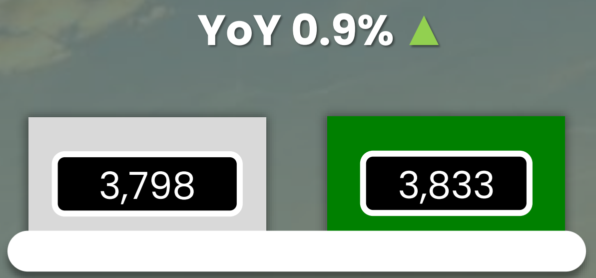
1H2025* | 1H2026 | (in IDR bn)

Tower Lease

Revenue slightly increase in 1H2026 at Rp 3,833 billion, reflecting the strength of its recurring income-based business model supported by long-term revenue streams.

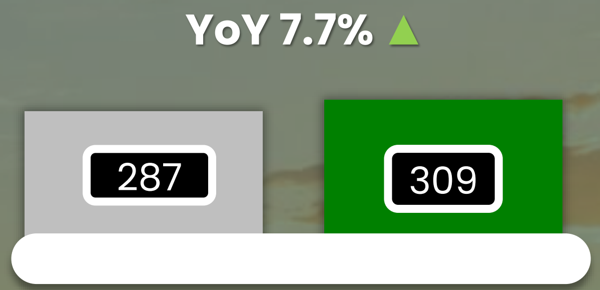
from 82.6% → to 81.7% of revenue



Fiber Optic

Revenue grew 7.7% YoY to Rp309 billion, supported by both organic and inorganic Fiber-to-the-Tower expansion, as MNOs continue strengthening network connectivity.

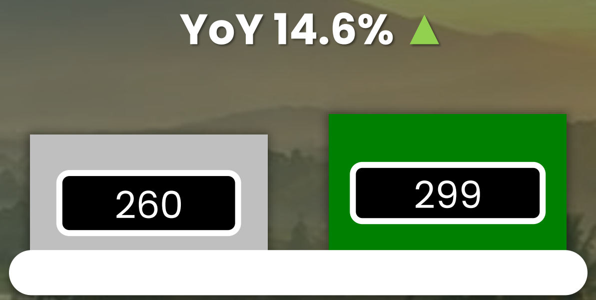
from 6.2% → to 6.6% of revenue



Tower Related Business

Revenue reached Rp299 billion, increasing 14.6% YoY, while the Company remained selective in capturing higher-margin tower-related opportunities.

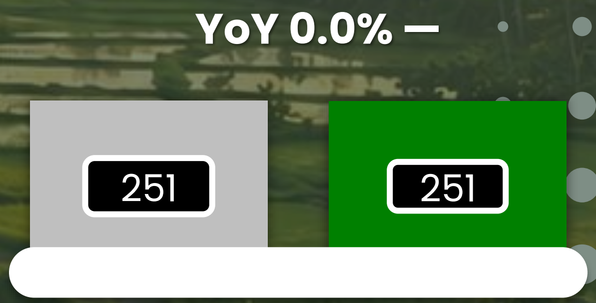
from 5.7% → to 6.4% of revenue



Reseller Tower

Revenue decreased 0.1% YoY to Rp251 billion, reflecting a well-managed transition phase of this business line amid on going market consolidation.

from 5.5% → to 5.3% of revenue



Note: *Reclassification of 11Bn in access site revenue in 2025 from Tower leasing to Reseller as said revenue generation came from MTEL's non-owned asset

DRIVING GROWTH WITH DISCIPLINED COST MANAGEMENT

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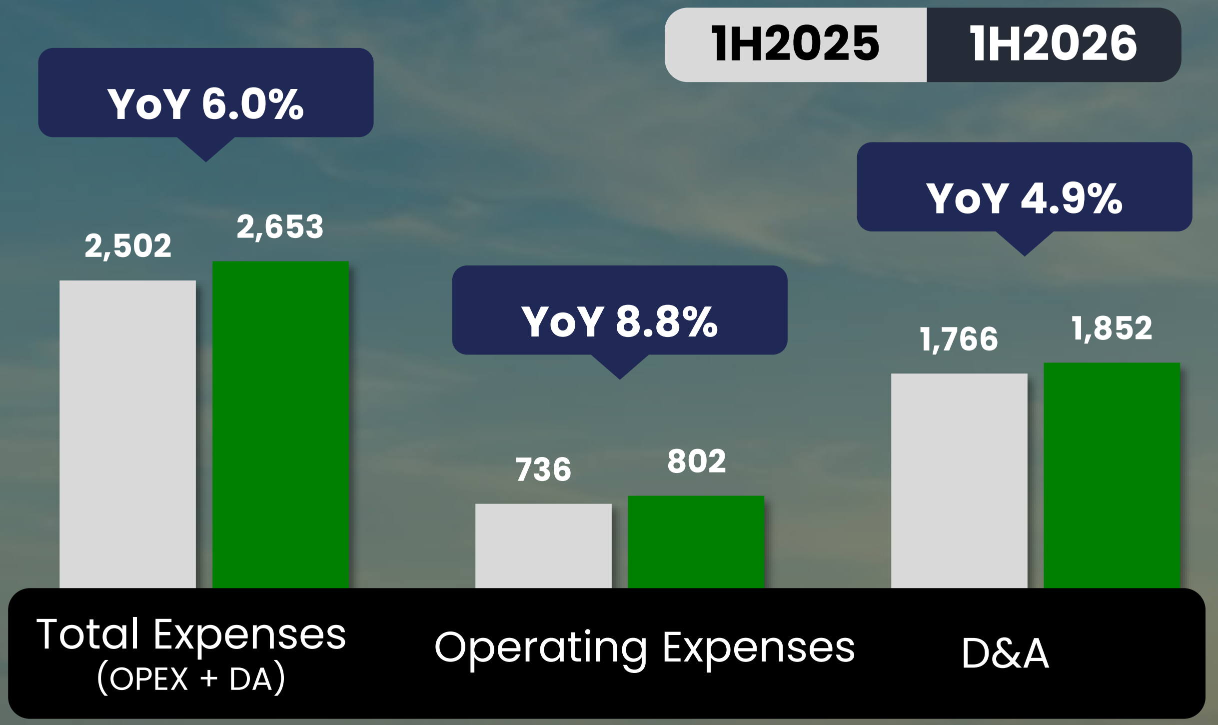
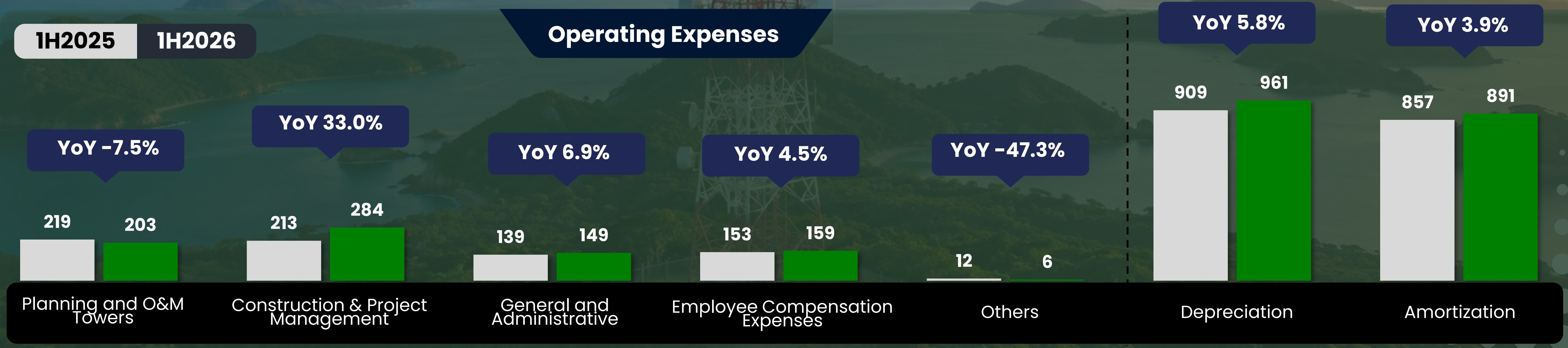


- **Planning, operations, and maintenance expenses declined significantly by 7.5% YoY** to IDR 203 billion, driven by efficiency initiatives, including the adoption of technology in operations and optimization of economies of scale.
- **Construction and project management expenses increased by 33.0% YoY**, in line with higher activity in the Tower-Related Business segment and the expansion of one-time project-based expenses. **O&M cost of Mitratel for several regions handle by PST amounting IDR 58 billion in 1H2026 is recorded as part of Construction and project management expenses.**
- **G&A expenses increased by 6.9% YoY**, mainly driven by multimedia expenses related to digital program licenses entering the advanced implementation phase, in line with the Company's transformation strategy on becoming a Next-Gen Tower Company through technology-driven operational and business enhancement.
- **Employee compensation expenses increased by 4.5% YoY**, mainly due to adjustments to the remuneration policy aligned with the achievement of the Company's performance indicators.
- **Other operating expenses declined to IDR 6 billion,** mainly due to lower provision for trade receivables compared to the same period last year, driven by higher trade receivables collection in the first half of 2026, as part of the Company's efforts to maintain portfolio quality and strengthen credit risk management.
- **Depreciation increased by 5.8% YoY** to IDR 961 billion, driven by the addition of telecommunications tower assets and fiber optic networks during the first half of 2026. **Meanwhile, amortization grew by 3.9% YoY** to IDR 891 billion, primarily attributable to the addition of land lease contracts associated with tower expansion.



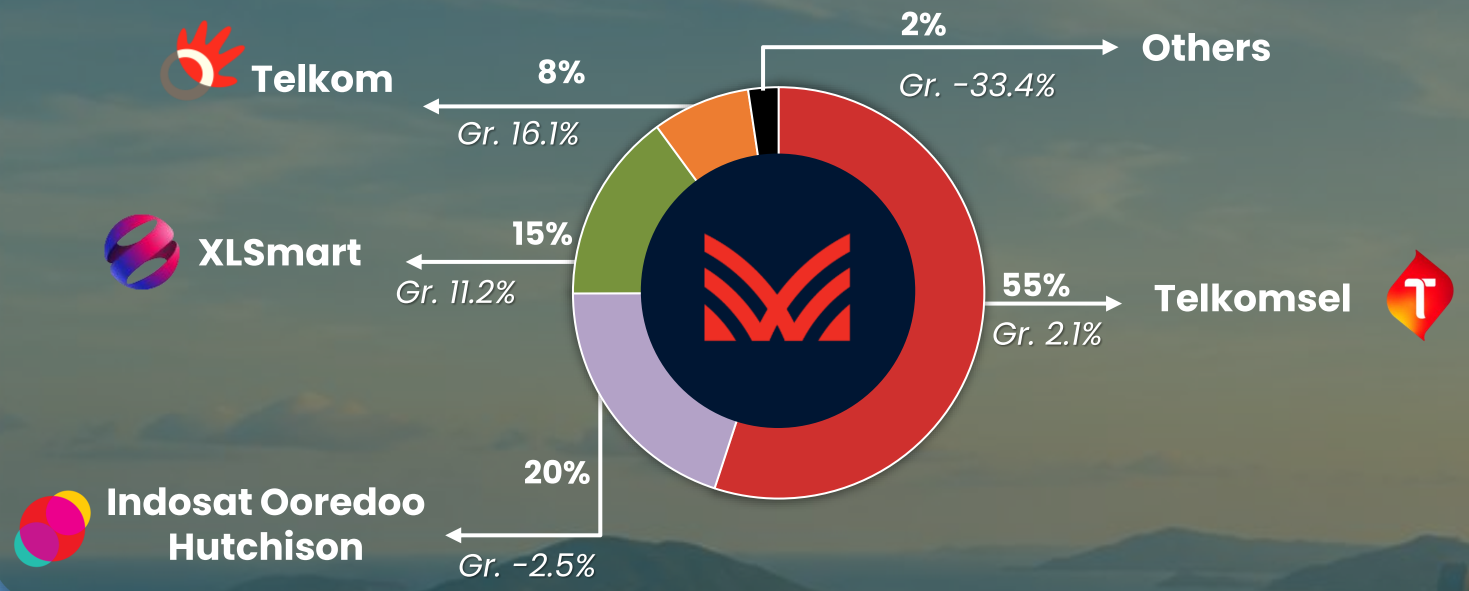
Note: As Reported on Financial Statement
(in IDR bn)

HIGH-QUALITY CUSTOMERS, SECURED LONG-TERM REVENUE BACKLOG

Mitratel by Telkom Indonesia

Independent TowerCo with 90% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

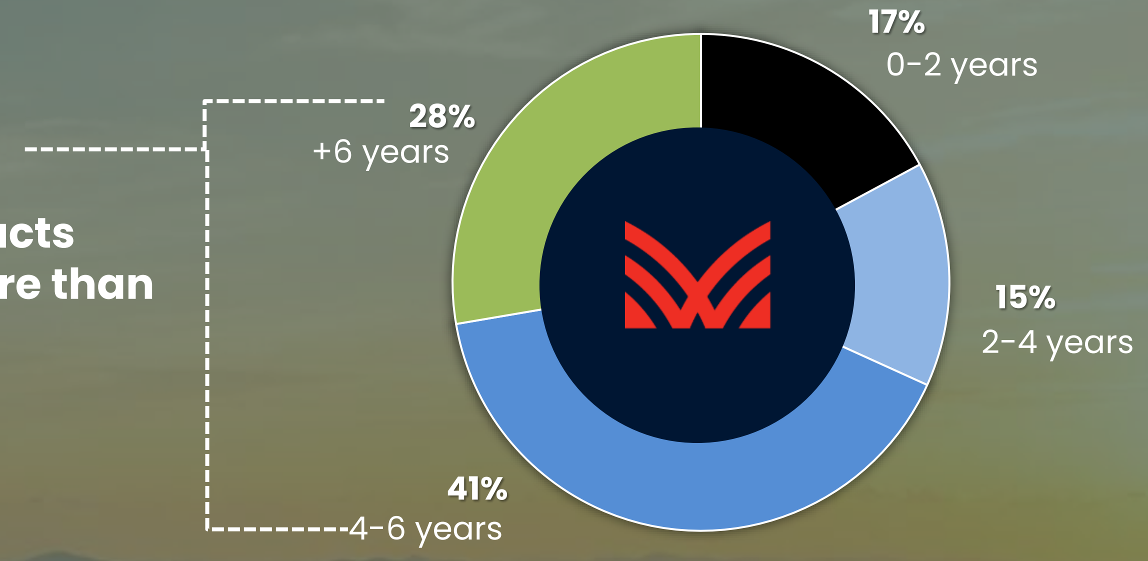
Revenue Backed by High-Quality Customers



Long Tenancy Expiry Schedule

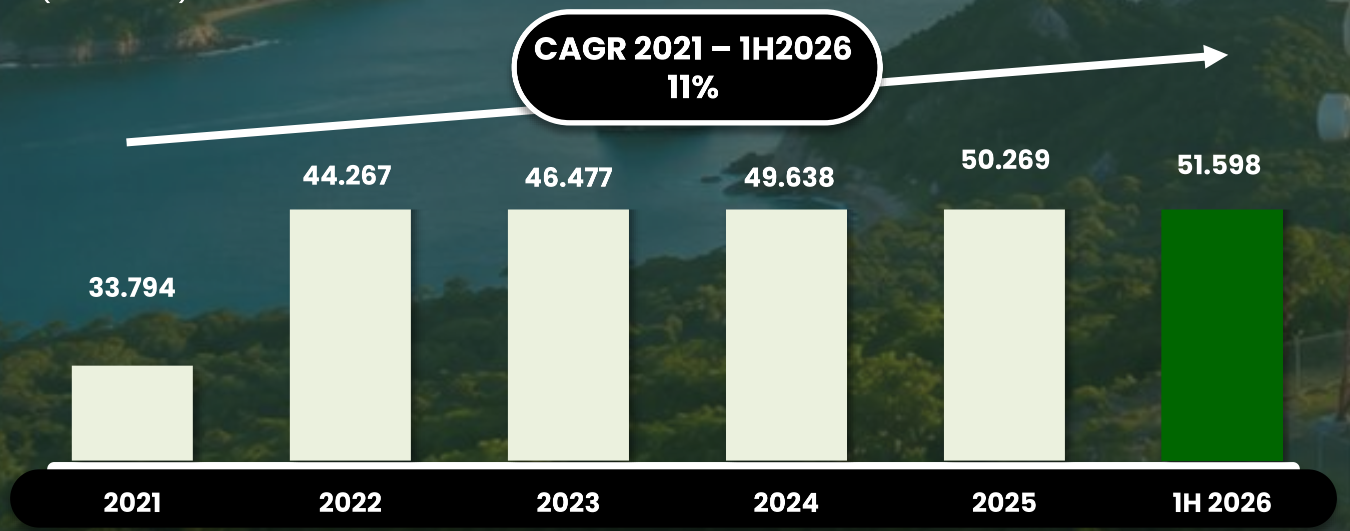
~68%

of our contracts expire in more than 4 years.



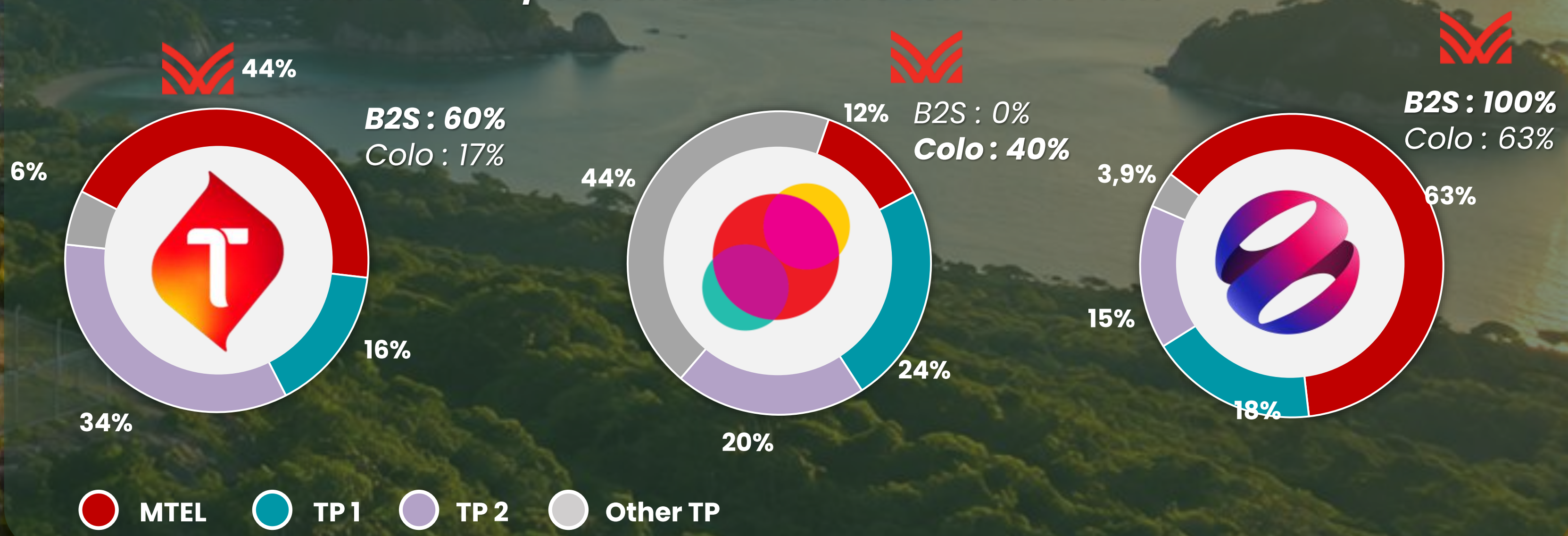
Strong Future Revenue Growth Compared to Industry

(in IDR bn)



Highest Wallet Share from MNO Roll-out

MTEL share of B2S / Colo in 1H2026 MNO roll-out is 45%

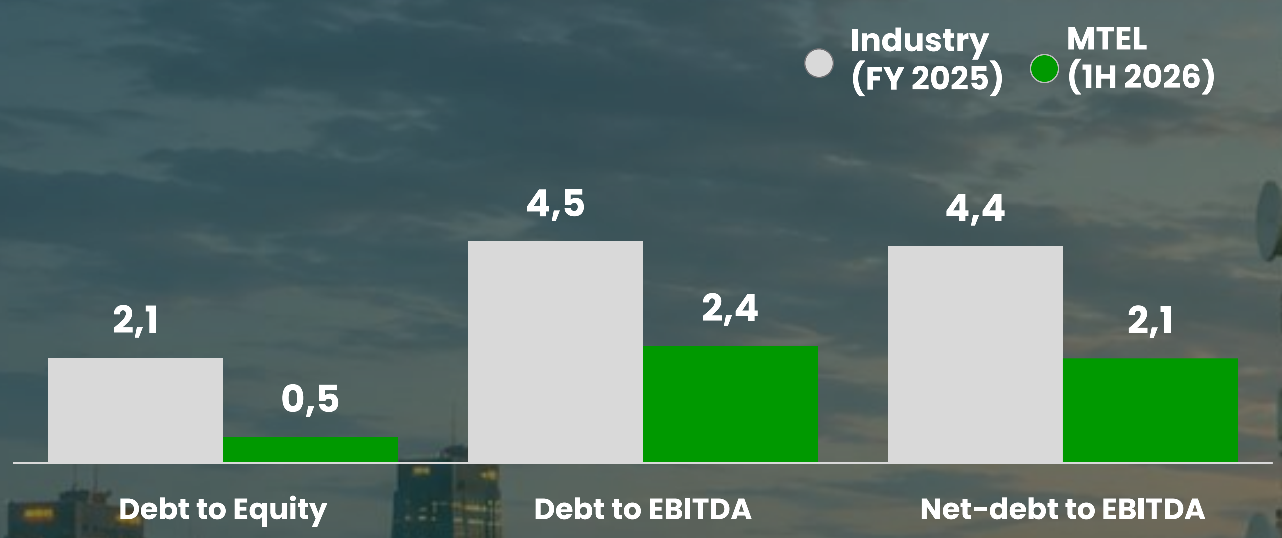


STRONG BALANCE SHEET & RECURRING CASHFLOW

Mitratel by Telkom Indonesia

MTEL financial strength enables continued expansion through efficient leverage and recurring free cash flow

Mitratel Leverage (in multiplier)

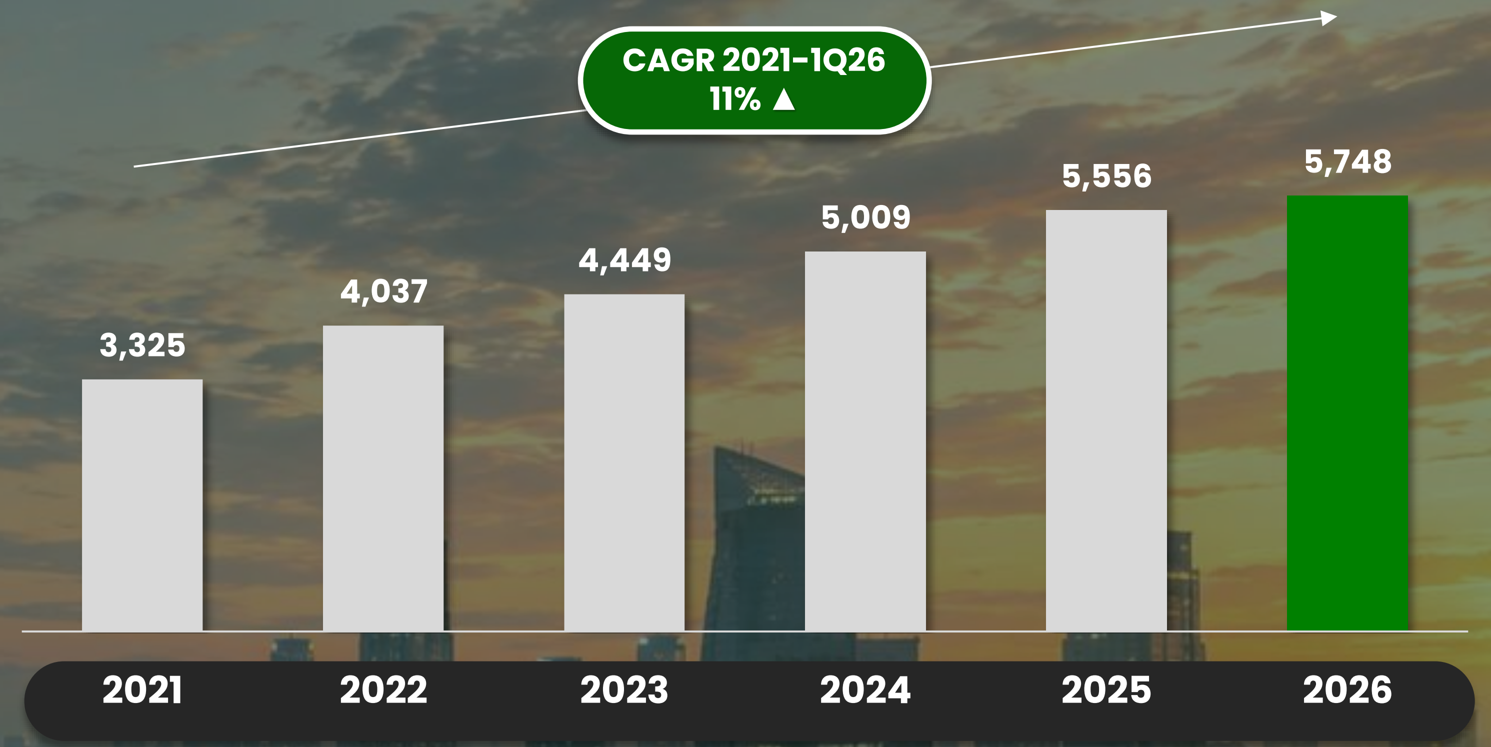


Healthy Leverage Ratios (Net-debt to EBITDA) with Ample Capacity to Expand

Component (IDR Bn)	FY25	1H26	Covenant Bank
Cash	609	1,952	
EBITDA	7,835	3,890	
Debt	19,166	18,504	
Equity	33,351	32,051	
Debt to Equity (x)	0.57	0.58	< 5.00
Debt to EBITDA** (x)	2.45	2.35	< 5.00
Net debt to EBITDA* (x)	2.37	2.10	< 5.00

*) *As Reported on Financial Statement*

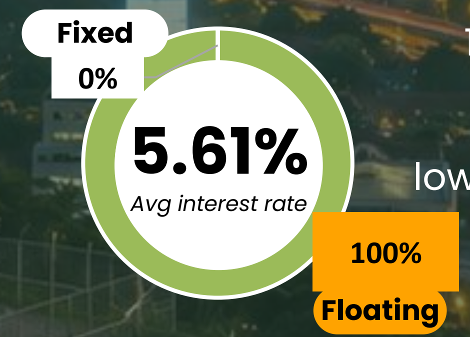
Strong Recurring Free Cash Flow



	2021	2022	2023	2024	2025	2026
Dividend Yield	1.51%	3.10%	2.88%	4.22%	5.23%	

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

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



100% floating-rate debt to benefit from low-interest rate environment.

PEFINDO Rating: idAAA

Debt maturity & Lender Profile

Private Banks	26%
Debt Capital Market	0%
SOE Banks	74%

POTENTIAL GROWTH WITH 700 MHz & 2.6 GHz SPECTRUMS

Mitratel by Telkom Indonesia

700 MHz and 2.6 GHz create a powerful combination to **expand coverage and boost capacity, laying the foundation for future 5G evolution**

SPECTRUM TENDER RESULT

MNO	AUCTIONED FREQUENCY	SPECTRUM ALLOCATION
Telkomsel	700 MHz 2600 MHz	20 MHz (2x10 MHz) 80 MHz (TDD)
indosat Ooredoo Hutchison	700 MHz 2600 MHz	20 MHz | 2x10 MHz 60 MHz (TDD)
XLSMART	700 MHz 2600 MHz	30 MHz | 2x15 MHz 50 MHz (TDD)

TOTAL SPECTRUM ALLOCATION AFTER TENDER

MNO	TOTAL 850 – 2300 MHz *(existing)*	700 MHz (FDD)	2600 MHz (TDD)
Telkomsel	165 MHz	10 MHz	80 MHz
indosat Ooredoo Hutchison	135 MHz	10 MHz	60 MHz
XLSMART	152 MHz	15 MHz	50 MHz

The tender marks the beginning of a new investment cycle, with operators expected to prioritize **coverage expansion, network modernization, carrier aggregation, and spectrum efficiency**

NEW SPECTRUM WILL SHIFT MNO INDUSTRY COMPETITION FROM COVERAGE COMPETITION TO CAPACITY AND EXPERIENCE

THEN
Coverage
"Reach More People"

NOW & NEXT
Capacity & Experience
"Serve More, Serve Better"

FROM GROWING TRAFFIC TO BETTER CUSTOMER EXPERIENCE

700 MHz
EXPAND COVERAGE
- Higher penetration
- Deep indoor penetration
- Better experience everywhere

\+

2.6 GHz
INCREASE CAPACITY
- Higher data throughput
- Support hotspots & enterprise
- Enable carrier aggregation

→ **5G**

NETWORK MODERNIZATION
- Efficient spectrum
- Better cost-per-bit
- Future-ready architecture

IMPACT ON MTEL BUSINESS

More sites, more colocation, more tenants

Coverage Enhancement for Urban & Sub-Urban Areas

Additional Colocation for Capacity Improvement

New Site for New Coverage Expansion (Underserved Area - 538 villages across Indonesia)

Higher power demand across the network

Electricity Demand
≈ 1.5×
Existing Consumption

Power as a Service to support reliable power for MNOs

More fiber routes, more network capacity

New Fiber Deployment for Exiting and New Towers

Capacity Enhancement

MTEL COMPANY GUIDELINES

Mitratel by Telkom Indonesia

INDUSTRY DYNAMICS IN 2026

Tower Industry Trend

Evolution into a next-gen towerco with an integrated ecosystem including PaaS[1], with tower industry revenue growth is projected at 1.2%

1. Power-as-a-Service

Macro Uncertainties

Geopolitical tension, Iran – USA/Israel war, The Fed interest rate dynamics, and oil price

Post MNOs Consolidation

Major spectrum auction (700Mhz & 2.6Ghz), MNO cost efficiency, 5G deployment, network integration & sharing equipment

New Technologies Adoption

Green Infrastructure, IoT, AI-driven networks and Edge Computing

Internet Rakyat (IRA) & FWA

using 1.4GHz frequency to accelerate affordable and scalable broadband connectivity for people across Indonesia

COMPANY GUIDANCE FOR 2026

Inline with Industry

Revenue & EBITDA growth

IDR 2.9T CAPEX

For Organic Towers and Fiber Optics

(Exclude Inorganic Capex)

+2.5K Tenants

Additional Organic Tenants

+9.0K Km Fiber

Additional Billable Length Fiber Optic

Fixed Wireless Access

As New Business Opportunity

INDONESIA BERDAULAT ADIL DAN MAKMUR

CORPORATE PRESENTATION 1H2026

POTENTIAL EVERYWHERE

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