

# PROTELINDO

PT. SARANA MENARA NUSANTARA, Tbk. (TOWR)



**Indonesia's Premier Tower Company**  
**2Q 2013 Results Presentation**



PROTELINDO

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# Agenda

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**Financial Results**

**Operational Performance**

**Summary**

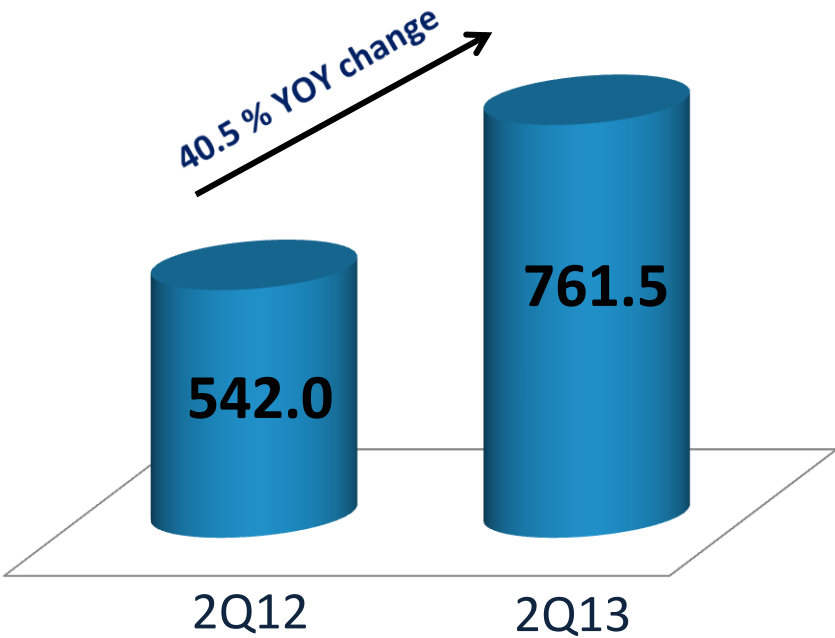
**Q&A**



# 2Q 2013 Financial Results

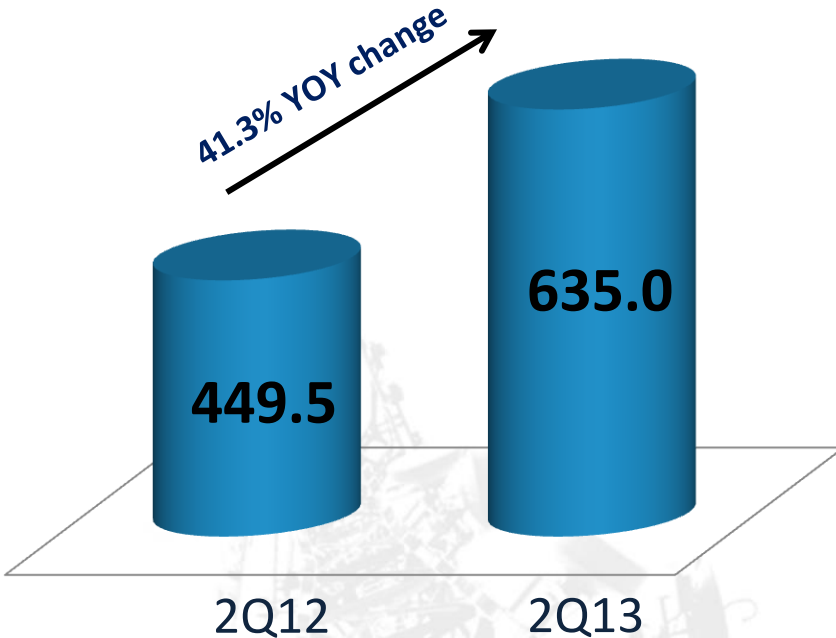
## Revenue

(in IDR Billions)



## EBITDA

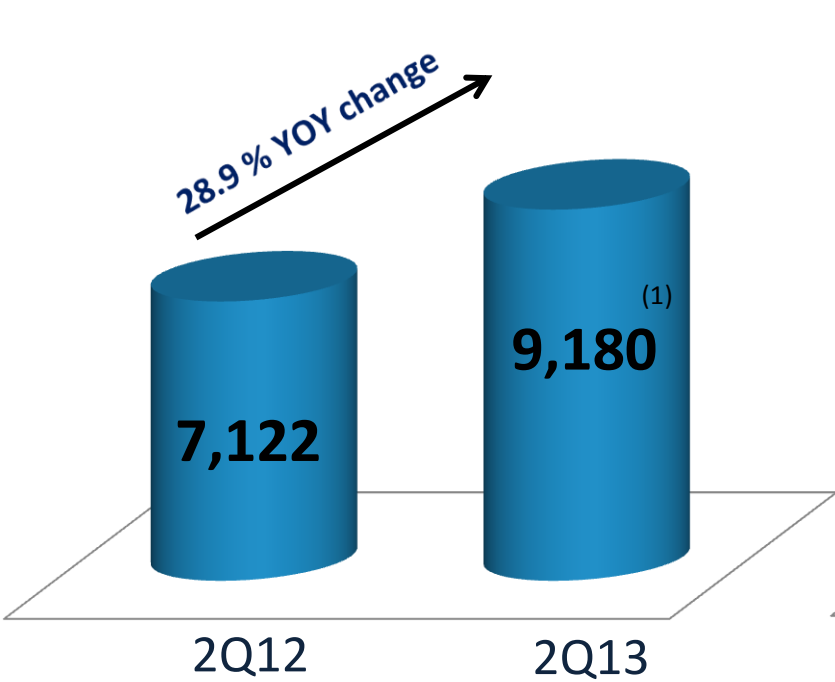
(in IDR Billions)



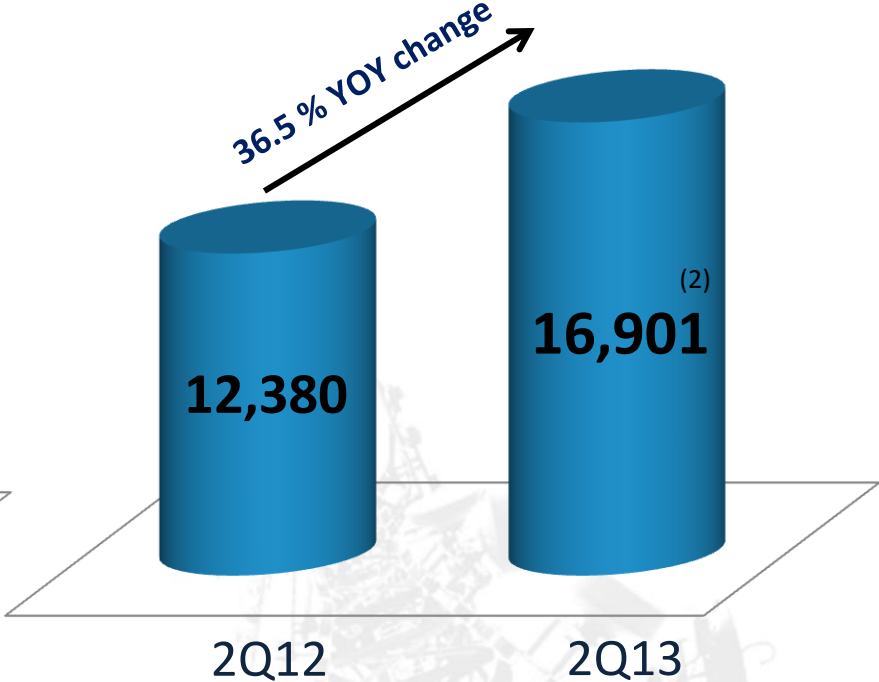
**Operational execution led to continued increases in revenue and EBITDA**

# Strong tower and tenant growth

## Towers



## Tenants

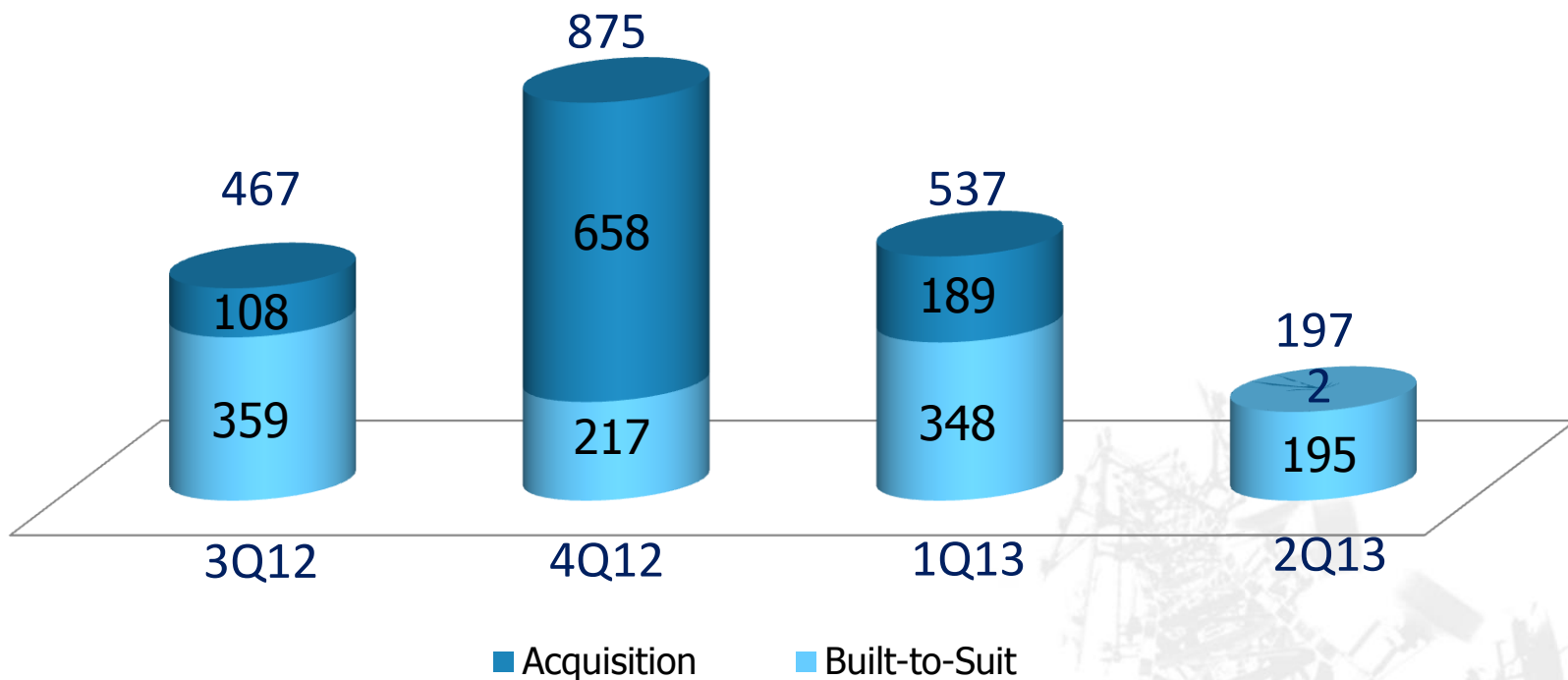


**Approaching the 9,200 tower milestone at the end of 2Q 2013**

(1) And (2) adjusted for 15 decommissioned repeater sites



# Robust Tower Additions in 2Q 2013



**Added over 2,000 towers for a 28.9% year over year increase**



# Debt Structure

Structure	Currency	Maturity Date	Amount Outstanding (In USD Millions)
7-Yr Amortizing	IDR	Dec 2018	195.4
7-Yr Amortizing	IDR	Dec 2019	109.7
5-Yr Bullet	USD	May 2018	475.0
5-Yr Bullet	EUR	May 2018	52.3
10-Yr Bullet	EUR	Nov 2022	22.5
<b>TOTAL</b>			<b>854.9</b>

- Substantial cash holdings of USD 143.9 million
- Signed a USD 50 million 10 year loan with International Finance Corp (IFC)
- Capacity to borrow up to 5x Net Debt / LQA EBITDA
- Proforma interest rate decreased from 6.10% in 2Q 2012 to 5.25% in 2Q 2013

# Debt Structure (cont.)

- Completed a USD 475 million and Euro 40 million refinancing; syndication closed in May 2013
  - Extended loan maturities to May 2018
  - Unsecured structure
- Signed a USD 50 million IFC loan agreement
- Continued to improve financial ratios
  - LQA EBITDA interest coverage ratio is 5.7x
  - Net Debt to LQA EBITDA ratio is 2.8x
- Maintained international company ratings from Moody's (Ba2), S&P (BB) and Fitch (BB)
- Maintained domestic company rating from Fitch Indonesia (AA-)

**We are as focused on optimizing our balance sheet as we are on operational excellence**





# 2Q 2013 Summary

- **Increased Revenue and EBITDA in excess of 40% year over year**
- **Added over 2,000 towers year over year, an increase of 28.9%**
- **Added over 4,500 tenants year over year, an increase of 36.5%**
- **Approaching 9,200 towers and 17,000 tenants**
- **De-levered from 3.0x in 1Q 2013 to 2.8x in 2Q 2013 while increasing our tower portfolio by 28.9%**
- **Contracted non-cancellable revenue through 2027 increased from IDR 26.0 Trillion in 1Q 2013 to IDR 26.9 Trillion in 2Q 2013**