

# PROTELINDO

PT. SARANA MENARA NUSANTARA, Tbk. (TOWR)



**Indonesia's Premier Tower Company**  
**3Q 2013 Results Presentation**



PROTELINDO

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# Agenda

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**Financial Results**

**Operational Performance**

**Summary**

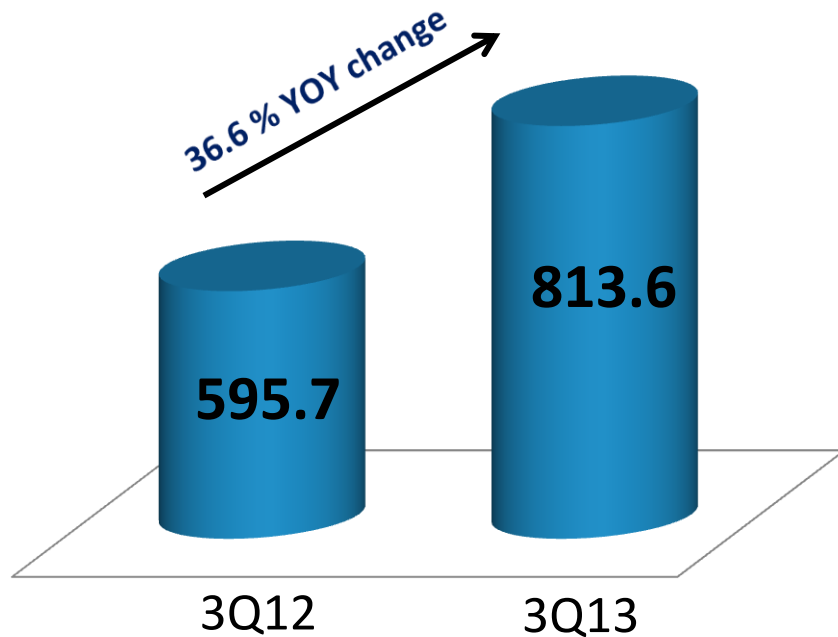
**Q&A**



# 3Q 2013 Financial Results

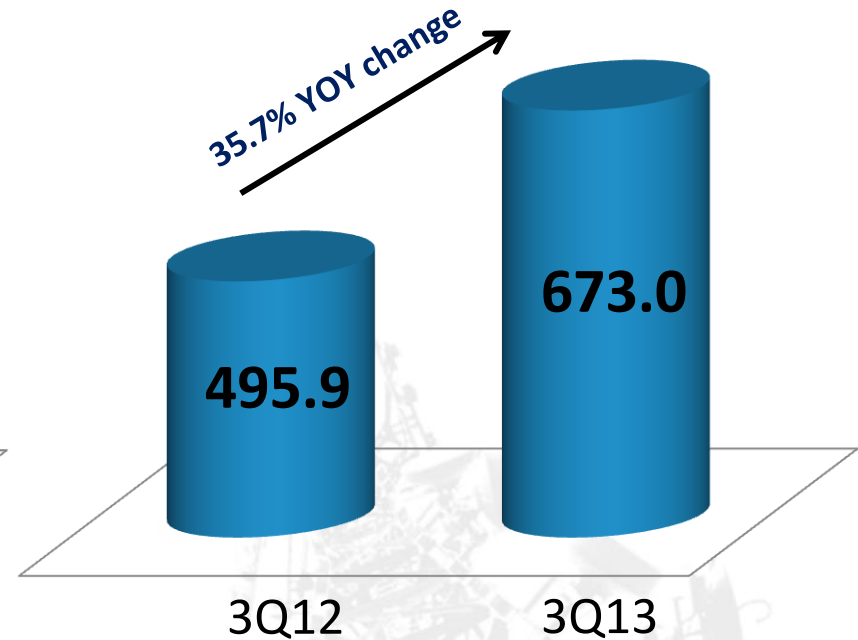
## Revenue

(in IDR Billions)



## EBITDA

(in IDR Billions)

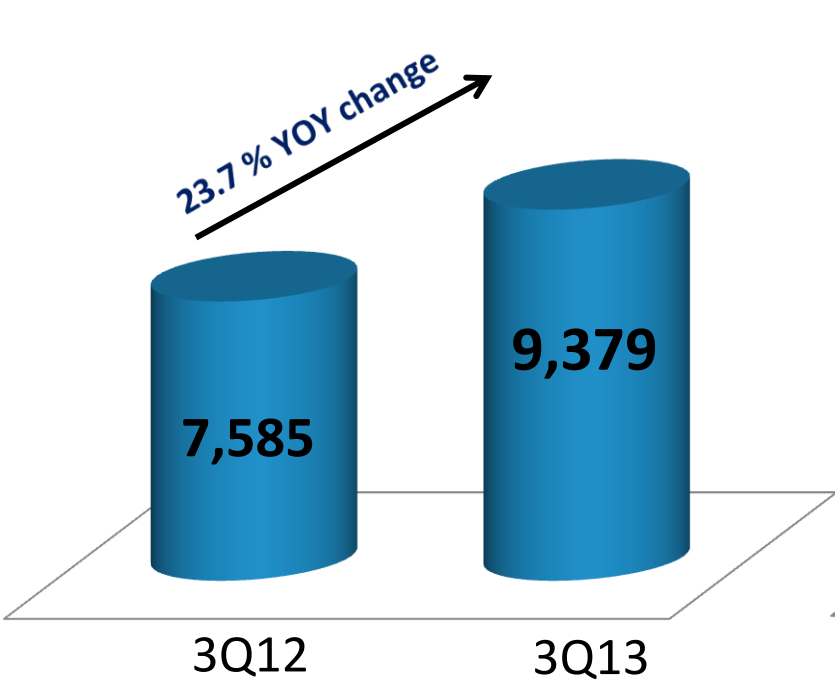


**Operational execution led to continued increases in revenue and EBITDA**

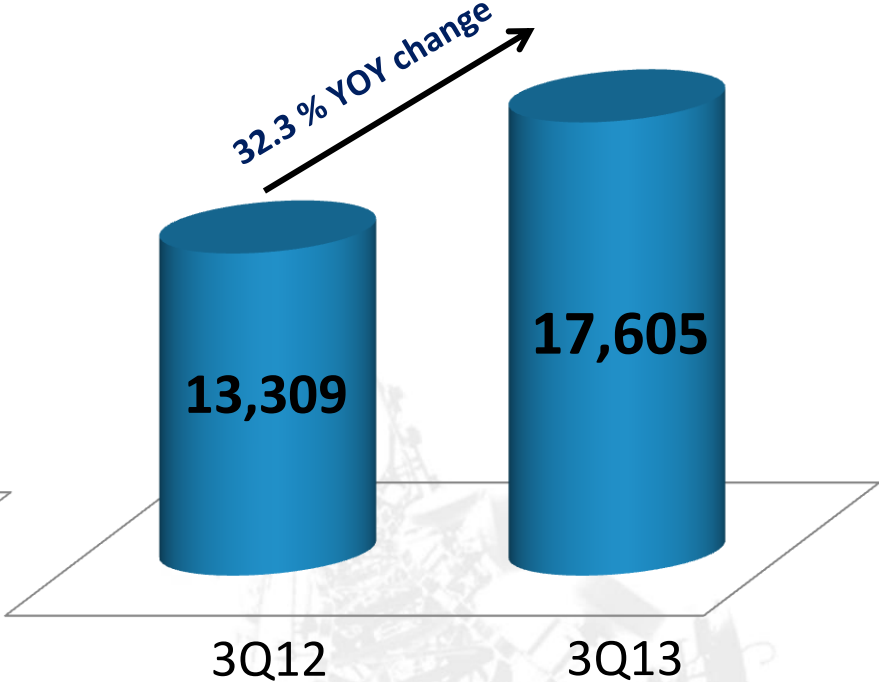


# Strong tower and tenant growth

## Towers

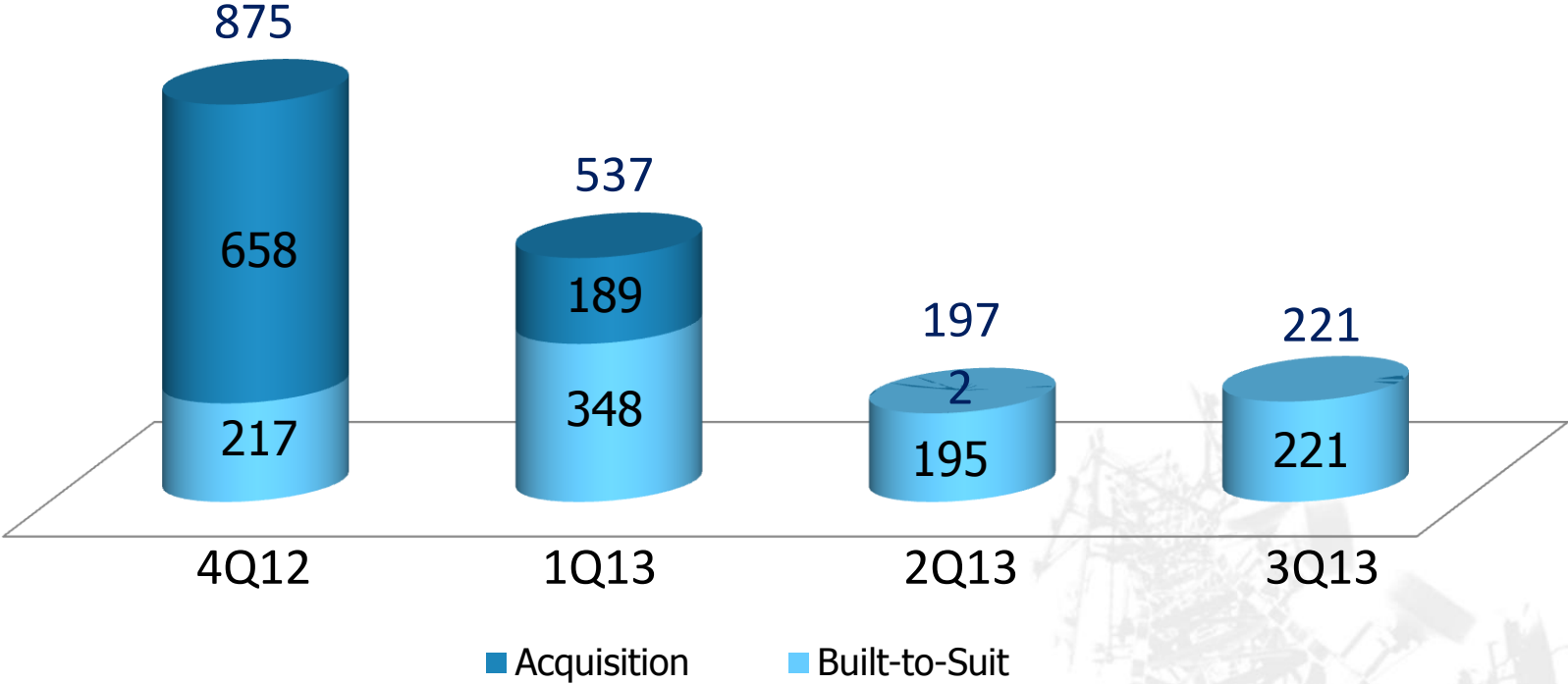


## Tenants



**Approached the 9,400 tower milestone at the end of 3Q 2013**

# Continuing Tower Additions in 3Q 2013



**Added over 1,800 towers for a 23.7% year over year increase**

# Debt Structure

Structure	Currency	Maturity Date	Amount Outstanding (In USD Millions)
7-Yr Amortizing	IDR	Dec 2018	165.3
7-Yr Amortizing	IDR	Dec 2019	93.3
5-Yr Bullet	USD	May 2018	475.0
5-Yr Bullet	EUR	May 2018	54.0
10-Yr Bullet	EUR	Nov 2022	23.3
<b>TOTAL</b>			<b>810.9</b>

- Substantial cash holdings of USD 138.6 million on 30 September 2013.
- Proforma interest rate decreased from 6.02% in 3Q 2012 to 5.71% in 3Q 2013
- Capacity to borrow up to 5x Net Debt / LQA EBITDA
- Translation into USD affected by IDR depreciation of 17% QoQ and 21% YoY

# 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
- Successfully drew down US\$ 50 mm from IFC Facility in October 2013
- Continued to improve financial ratios
  - LQA EBITDA interest coverage ratio is 5.0x
  - Net Debt to LQA EBITDA ratio is 2.9x
- 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**





# 3Q 2013 Summary

- **Increased Revenue and EBITDA in excess of 35% year over year**
- **Added over 1,800 towers year over year, an increase of 23.7%**
- **Added over 4,200 tenants year over year, an increase of 32.3%**
- **Approaching 9,400 towers and 18,000 tenants**
- **Strong growth in sites with stable leverage**
- **Contracted non-cancellable revenue through 2027 increased from IDR 26.9 Trillion in 2Q 2013 to IDR 28.8 Trillion in 3Q 2013**