

No: SB-009/CSL-LN/PE/I/18

Jakarta, 18 January 2018

To:

**PT Bursa Efek Indonesia (Indonesia Stock Exchange)**  
**Gedung Bursa Efek Indonesia**  
**Jl. Jend. Sudirman Kav. 52-53**  
**Jakarta Selatan 12190**

Up : **Mr. Samsul Hidayat**  
Director of Listing

Subject : **The Submission of Annually Public Expose Result PT Link Net Tbk**  
**("The Company") date 15 January 2018**

Dear Sir,

To meet the Regulation I-E point V.2 Decision of the Board of Director of Jakarta Stock Exchange No.: Kep.-306/BEJ/07-2004, dated 19 July 2004, regarding Obligation of Information Submission, and referring to the Company's letter No. SB-151/CSL-LN/PE/XII/17, dated 29 December 2017, concerning the planning to organize the Public Expose Year 2018 and No. SB-005/CSL-LN/PE/I/18, dated 10 January 2018, concerning the content submission of Public Expose Year 2018, we herewith submitted the report of the Company's Annually Public Expose:

1. Annually Public Expose was held on:

Day/Date : Monday, 15 January 2018  
Time : 11:00 – 12:00  
Venue : Monas 2, Hotel Aryaduta Tugu Tani Jakarta  
Jl. Prapatan 44-48, Jakarta 10110

2. The Company's management are present:

- Irwan Djaja : President Director
- Timotius Max Sulaiman : Director and *Corporate Secretary*
- Edward Sanusi : Director
- Desmond Poon : *Board of Management – Chief Technology Officer & Product*
- Ferliana Suminto : *Board of Management – Corporate Resource*
- Agus Setiono : *Board of Management – New Roll Out*
- Liryawati : *Board of Management – Chief Marketing Officer*
- Sutrisno Budidharma : *Board of Management – Sales*
- Joel Munte : *Division Head – Investor Relation*

3. Public attendance:
  - The private financiers
  - Journalists from various media;  
(attached photocopy of the attendance list – Attachment 1).
4. Summary of the question and answer in the Annual Public Expose attached as Attachment 2.
5. Annual Public Expose was opened by Mr. Irwan Djaja, at 11:00 and continued with the presentation material content Annual Public Expose 2018 in the form of presentation as attached (Attachment 3).
6. Annual Public Expose closed by Mr. Joel Munte, on 12:00.

Please be informed accordingly and thank you for your attention.

Yours faithfully,  
**PT Link Net Tbk**  
For and behalf of Board of Directors

(signature)

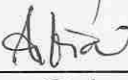
**Timotius Max Sulaiman**  
Corporate Secretary

**Cc:**

- Head Executive of Capital Market Supervisory Commissioner

# **Attachment 1**

ARYADUTA HOTEL JAKARTA - JANUARY, 2017

| NAME              | MEDIA                 | SIGNATURE                                                                             |
|-------------------|-----------------------|---------------------------------------------------------------------------------------|
| Winny             | The Jakarta Post      |    |
| Ihya Ulin         | Kabadafa              |    |
| Sony Anggraini    | Cogencis              |    |
| Sita              | CNBC Indonesia        |    |
| Antonia Timmerman | Dealreporter (Acuris) |    |
| STEVI             | BERITA SATU TV        |    |
| RIYANTO           | -ii-                  |   |
| FELIX             | -ii-                  |  |
| Elang             | IDN Channel           |  |
| Abraham S         | industry.co.id        |  |
| TOMY              | AKTUAL - Com          |  |
| Rifani            | Indopos               |  |
| lone              | Lara Pembinaan        |  |
| BUDI              | IPOTHEKs              |  |
| A Riz             | Researcher id.        |                                                                                       |
| Peter             | la Polbank            |  |
| Romys             | Akurant - ce          |  |



## **Attachment 2**

## **Summary of Questions and Answers in the Public Expose of 2017:**

### **Question 1:**

Can you explain more about the share buyback plan conducted by Link Net. Will there be a future fund raising plan and how to scheme it, and two years ago there was a delay in selling 67% of Link Net's shares by CVC and Lippo Group, is there a plan to revive the sale?

*Answer:*

In the share buyback, the Company is mandated by the shareholders that have several things in it; (i) the period is 18 months, (ii) the total reaches 7.1% of the total paid-up capital, (iii) the maximum purchase price of Rp. 6,000 or in accordance with the prevailing laws, so the budgeted fund is around 1.3 trillion and of course the Company will execute this carefully and in accordance with the fluctuations of stock prices in the capital market. It aims to provide a level of trust to the market. Regarding the fund raising and its scheme, from time to time the Company will make observations related to dynamism of the market. So far, the Company has grown well and healthy, marked by solid cash flow with sufficient funds in the bank, and in the near future there is no use of urgent cash flow for fund raising. But if there is a cheap fund opportunity and there is a relevant project, of course, (we) will be reviewed again. So for now there is no complete scheme that is thought out and funding is still from cash flow. Regarding the sale of shares, management will certainly facilitate the interests of shareholders. Currently, the shareholders certainly do the optimal recycle-capital. For now, the position of management only provides support. So while there is no further process and the management is more focused on operational.

### **Question 2:**

How big is the revenue target, will there be additional expansion into new cities or what will the business plan outline for this year, and how much is the allocation for the capex budget?

*Answer:*

The Company is currently in the process of finalizing the budget and awaiting approval from the shareholders, which will be submitted at the next GMS. But as an illustration, at the beginning of this year the Company has provided guidance. For guidance in 2018, the Company expects revenue to grow between 13-15%. So far, the achievement of the third quarter of 2017 has reached 17%, more precisely 16.8%. This is a future guidance that will not give surprise if it suddenly drops below that, maybe in the near future the Company will announce its future target and still expect about 13-15% to be finalized further. Regarding the expansion into new cities, the Company has already purchased several assets. The company is quite aggressive because the market is large and operators in broadband are not too many, and also to support government programs. Any increase of 1% penetration rate will directly affect GDP in the long term. Surely the market is still large and the Company will study the new cities that will be passed. The Company already has a network that connects most of the cities in Java so that the Company will focus on the area. So the Company just choose which cities to enter. Every year the Company enters into a new city. In 2017 the Company has entered Medan and Batam, and for the future will roll out to the new city. Regarding the needs of capex, as stated earlier, the Company is still preparing the budget. Hopefully in the near future can be delivered. As an illustration and comparison for 2017, guidance to the market is about 1 trillion. So of course, the Company is looking forward to next year.

# **Attachment 3**



**PT Link Net Tbk**

Paparan Publik

15 Januari 2018



# Agenda Presentasi

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- 1. Tinjauan Produk**

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  - 2. Kinerja Operasional**

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  - 3. Kinerja Keuangan**

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  - 4. Inisiatif kunci**

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  - 5. Penghargaan**

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# 1. Tinjauan Produk

## Tinjauan produk 9M 2017

- ✓ Melakukan **kolaborasi OTT (Over the Top)** dengan **HOOQ** untuk menghadirkan pengalaman hiburan terbaik bagi pelanggan



- ✓ Meluncurkan kampanye **#FirstHappiness** dengan memberikan *free speed upgrade* hingga 250 Mbps bagi semua pelanggan.



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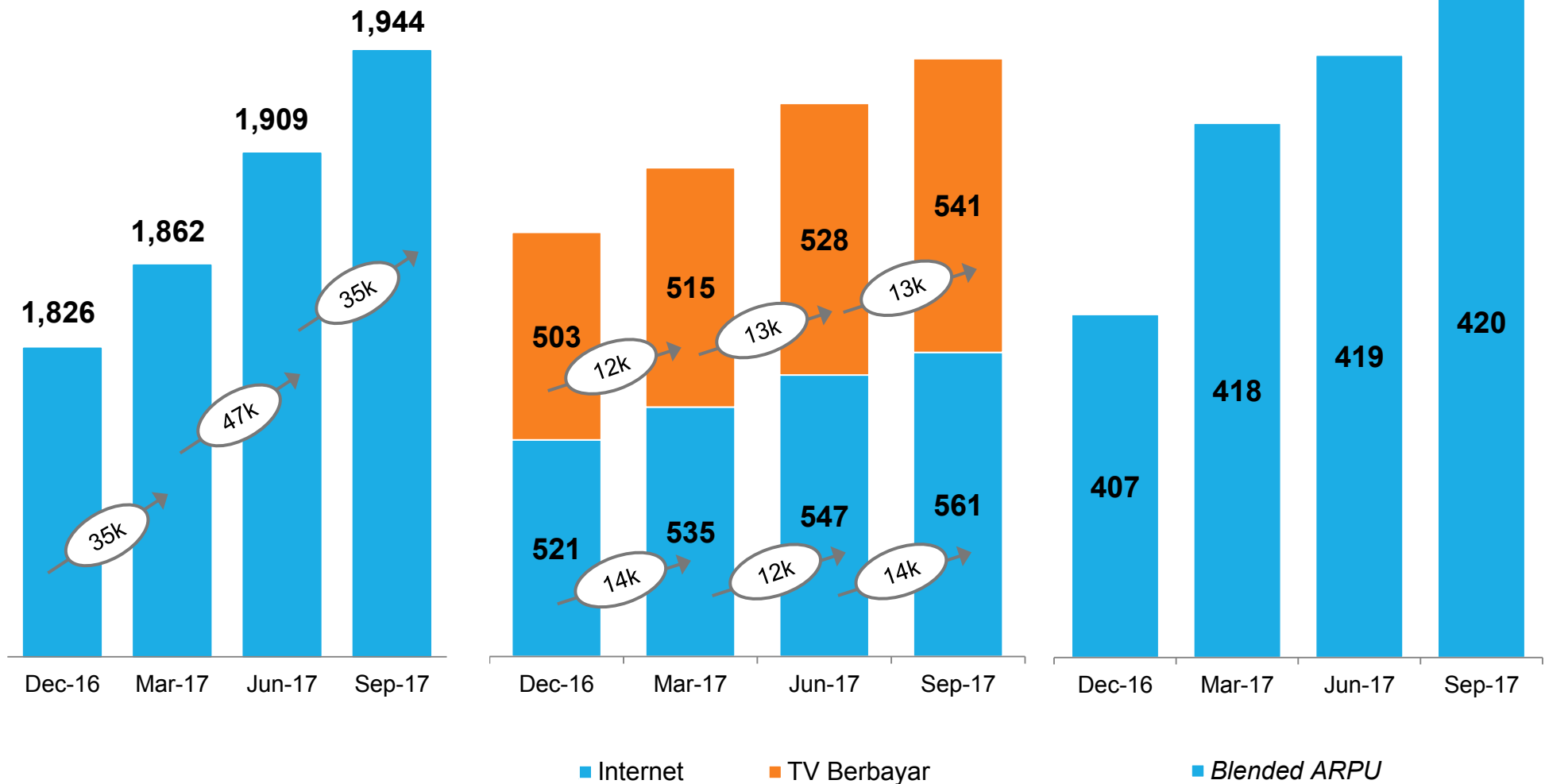
## **2. Kinerja Operasional**

# Pencapaian dalam semua aspek bisnis – *homes passed, pelanggan, dan ARPU*

Homes Passed ('000)

Pelanggan ('000)

ARPU (Rp '000)

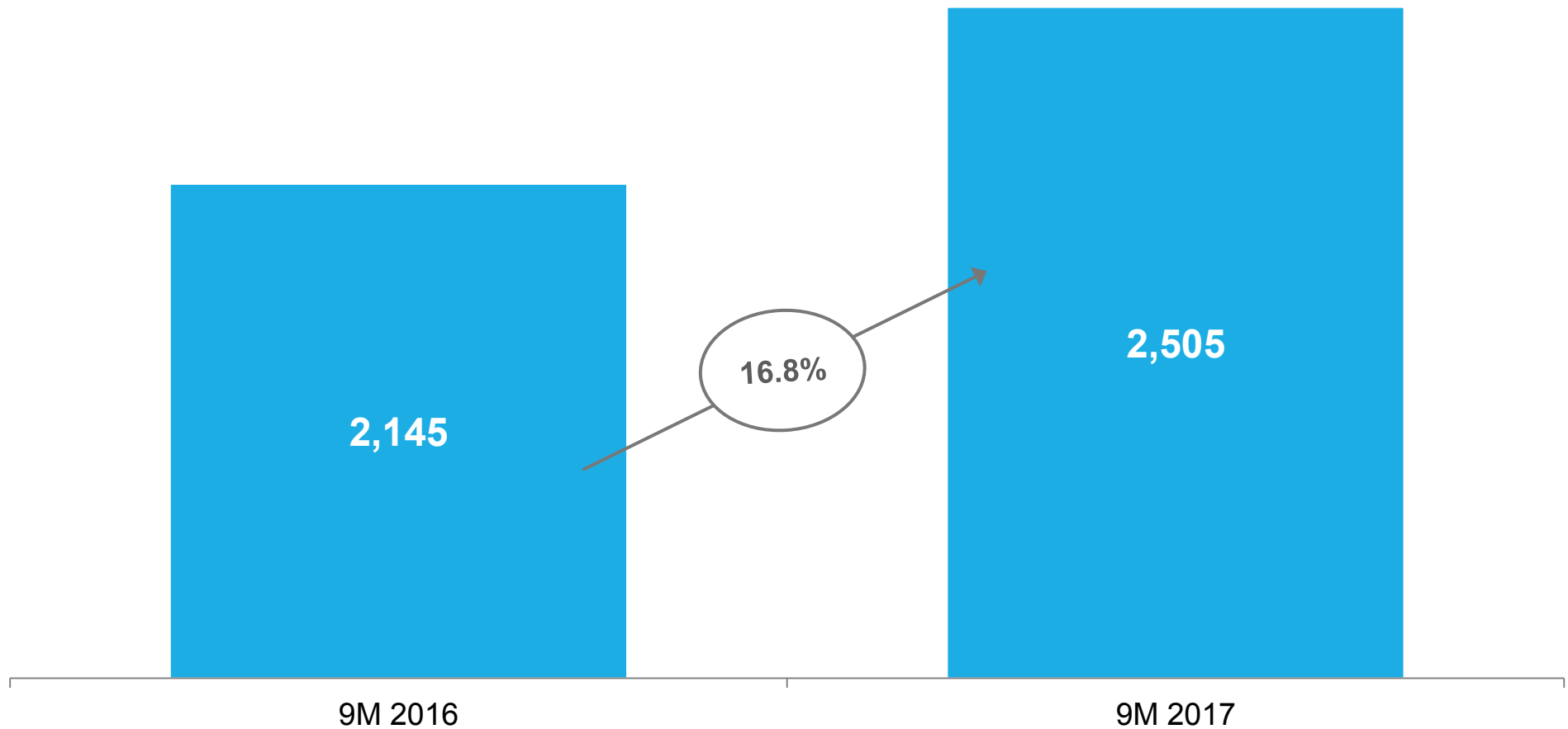


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### **3. Kinerja Keuangan**

## Pendapatan yang terus meningkat...

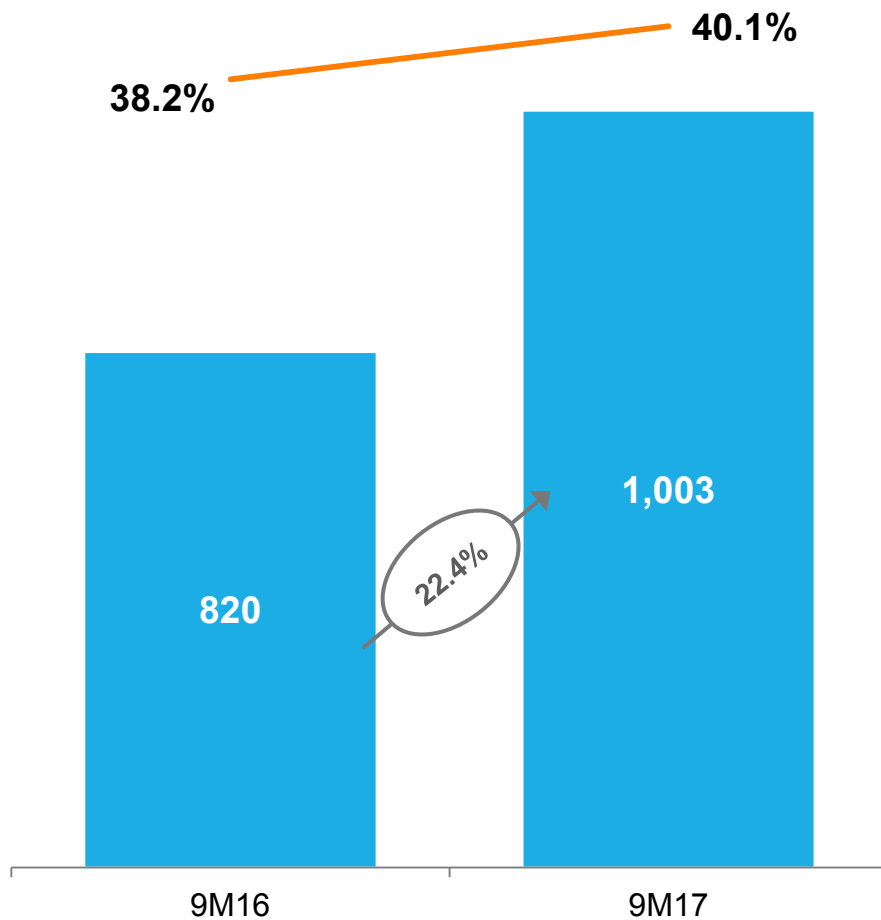
Pendapatan (*dalam miliar Rupiah*)



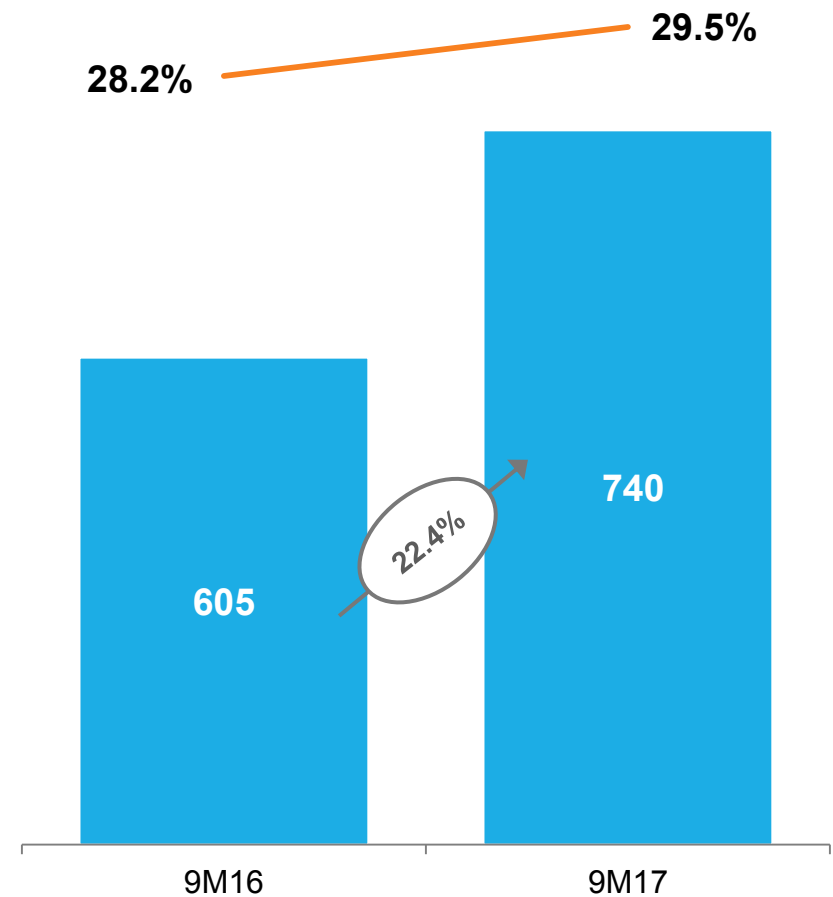
**..disertai dengan pertumbuhan Laba Usaha dan Laba Bersih dengan skala dan keunggulan biaya operasional**

**Laba Usaha & Laba Bersih (dalam miliar Rupiah)**

**Laba Usaha**



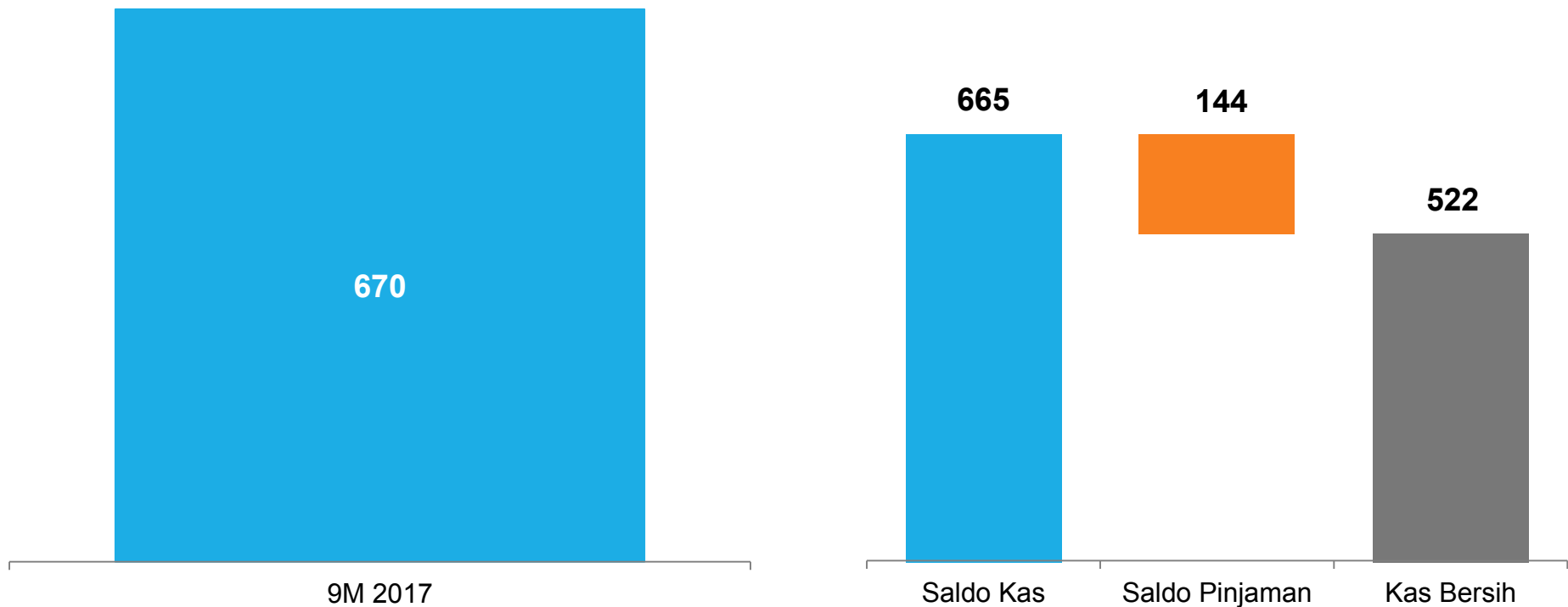
**Laba Bersih**



## Akselerasi pertumbuhan dari posisi *net cash* yang tinggi

CAPEX (dalam miliar Rp)

Kas Bersih\* (dalam miliar Rp)

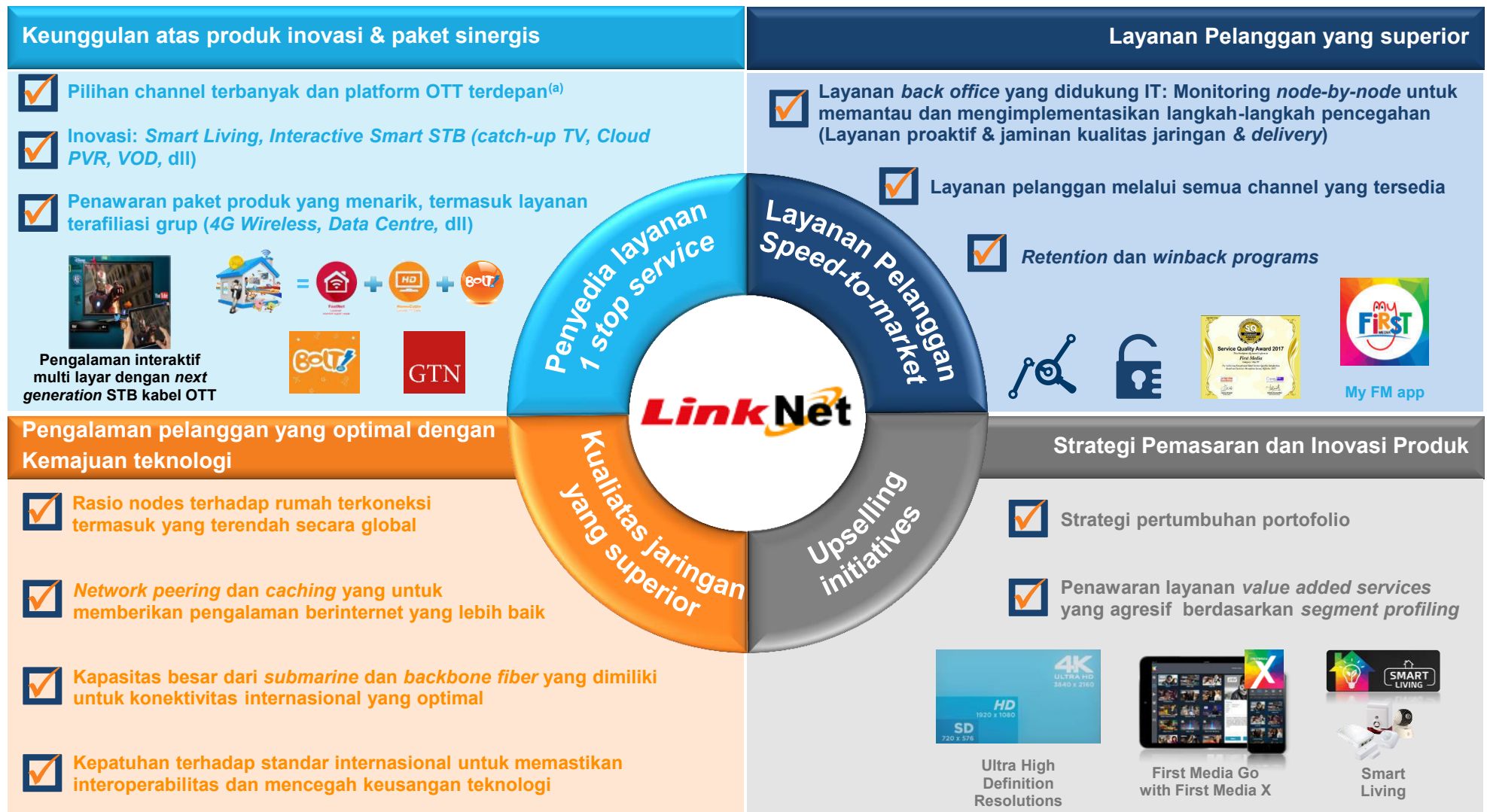


\* Saldo kas dan saldo pinjaman adalah per tanggal 30 September 2017. Pinjaman terdiri dari pembiayaan vendor.

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## **4. Inisiatif Bisnis**

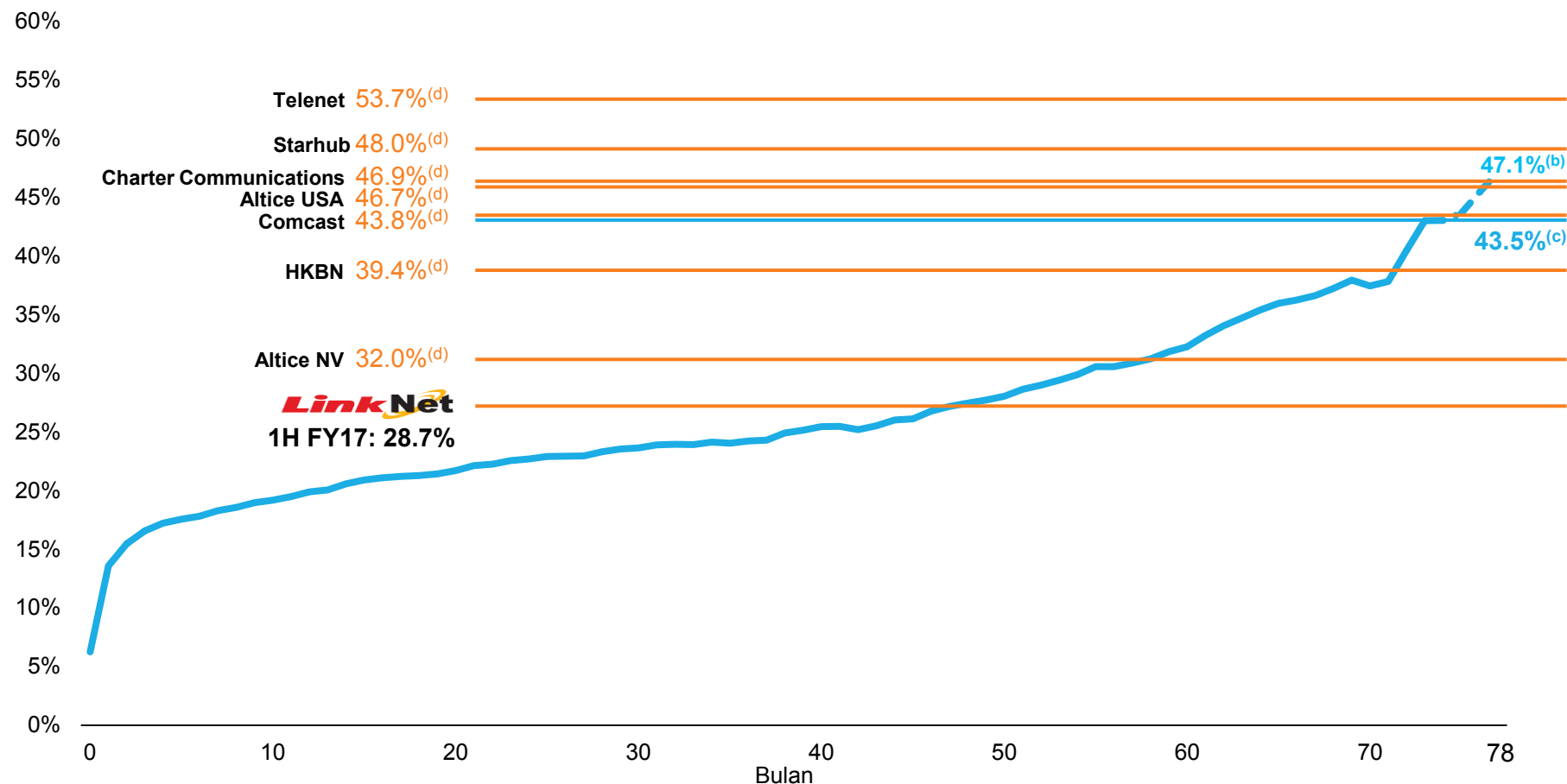
# Memperkuat posisi sebagai penyedia layanan *High Speed Broadband*



\*NGBB = Next Generation Broadband (Internet pita lebar dengan kecepatan  $\geq 1$  Mbps)

# Maksimalisasi pemanfaatan modal melalui intensifikasi

## Tingkat penetrasi berdasarkan usia jaringan baru<sup>(a)</sup>



a) Tingkat penetrasi dihitung berdasarkan nilai tengah *take up rates* bulanan setiap jaringan *vintage* sampai dengan bulan Juni 2017

b) Tingkat penetrasi tertinggi Link Net dicapai oleh *vintage* bulan Januari 2011

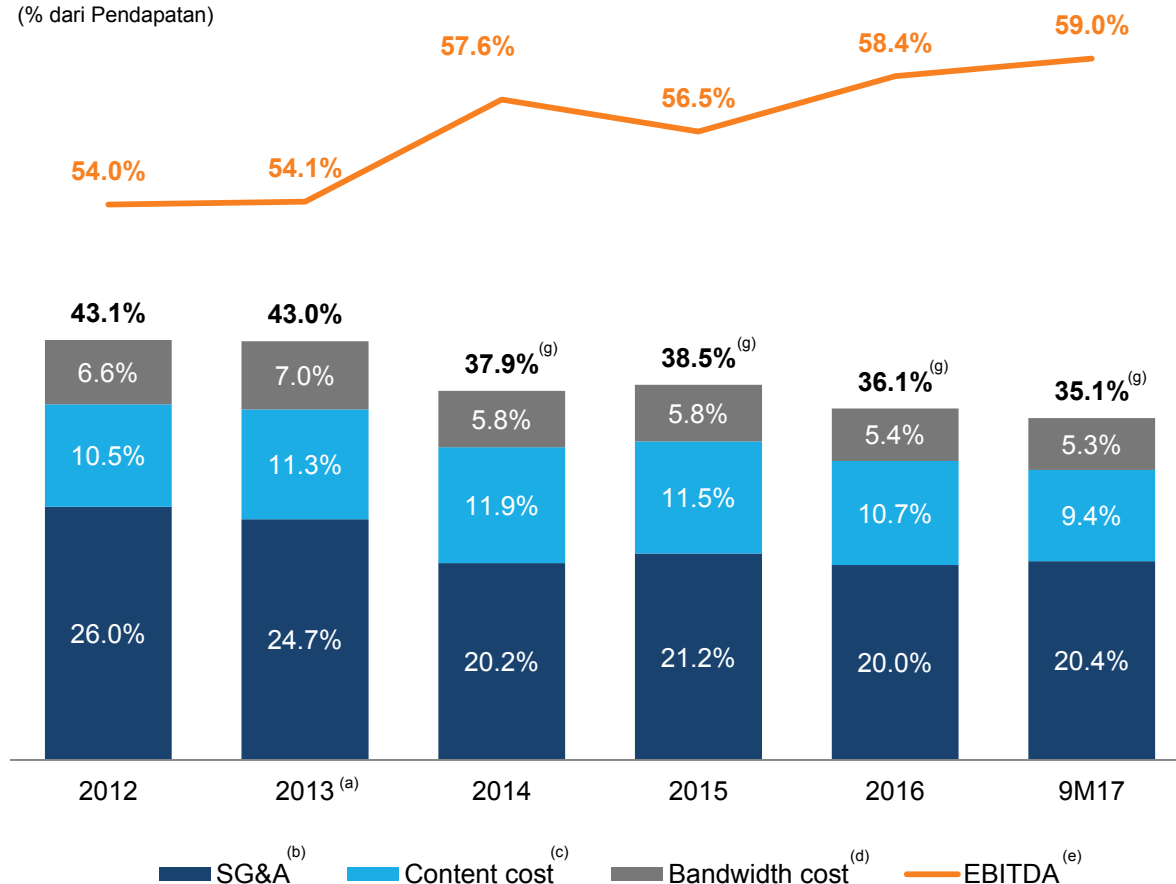
c) Nilai tengah (median) atas tingkat penetrasi *vintage* bulan Januari 2011 dari Januari 2011 ke Juni 2017

d) Sumber: Media Partners Asia (MPA) 2017

# Fokus terhadap efisiensi operasional

## Meningkatkan profitabilitas melalui efisiensi operasional

(% dari Pendapatan)



## Inisiatif kunci



**Berdasarkan keuntungan atas skala ekonomi**

- Layanan internet broadband (*Bulk discounts* untuk jaringan dan CPE<sup>(f)</sup>)
- TV berbayar (beban konten per per pelanggan yang lebih rendah)



**Pembelian jaringan telekomunikasi *Java intercity fiber backbone***



**Penghematan penggunaan *IP transit bandwidth* (dengan metode *caching, peering, dll*)**



**Menjalin hubungan baik dengan penyedia konten TV lokal maupun internasional untuk memperkuat posisi negosiasi**

a) Penyesuaian sebesar Rp 26 miliar atas *one-time fees* terkait aksi korporasi dan biaya penurunan nilai terkait dengan perubahan kebijakan *churn* dan penghentian beberapa paket promosi

b) SG&A (*Selling, General and Administrative Expense*) didefinisikan sebagai beban penjualan, beban umum dan administrasi, dan beban (pendapatan) lain-lain / total pendapatan

c) *Content cost* didefinisikan sebagai beban pokok pendapatan untuk televisi kabel (distribusi program dan layanan teknis) / total pendapatan. Pada tahun 2016 dan 9M17, 21.4% dan 10.0% *content cost* dalam denominasi USD

d) *Bandwidth cost* didefinisikan sebagai beban pokok pendapatan untuk internet broadband / total pendapatan. Pada tahun 2016 dan 9M17, 72.0% dan 64.7% *bandwidth cost* dalam denominasi USD

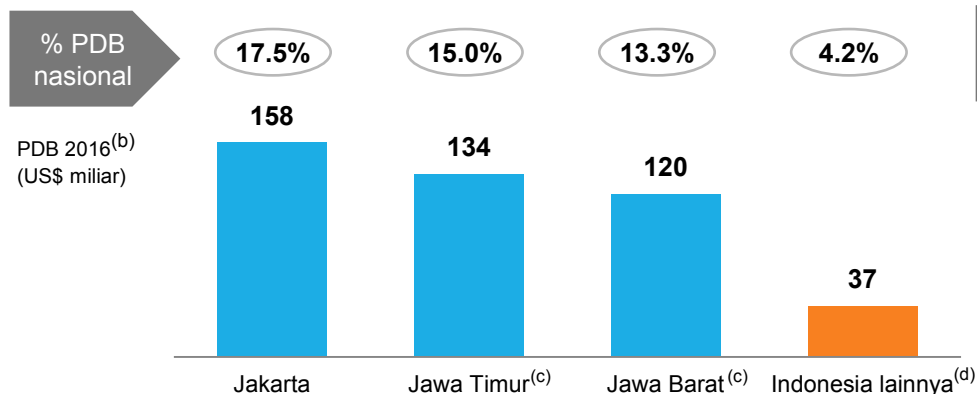
e) EBITDA adalah perhitungan finansial *non-GAAP* dari kinerja Perseroan dan tidak boleh dianggap sebagai alternatif dari ukuran kinerja yang diperoleh sesuai dengan IFAS. Perusahaan lain dapat saja melakukan perhitungan *non-GAAP* ini secara berbeda yang membatasi kegunaannya sebagai ukuran komparatif.

f) CPE atau *Consumer Premises Equipment* (*converters, decoders, cable modem* dan *set-top boxes*)

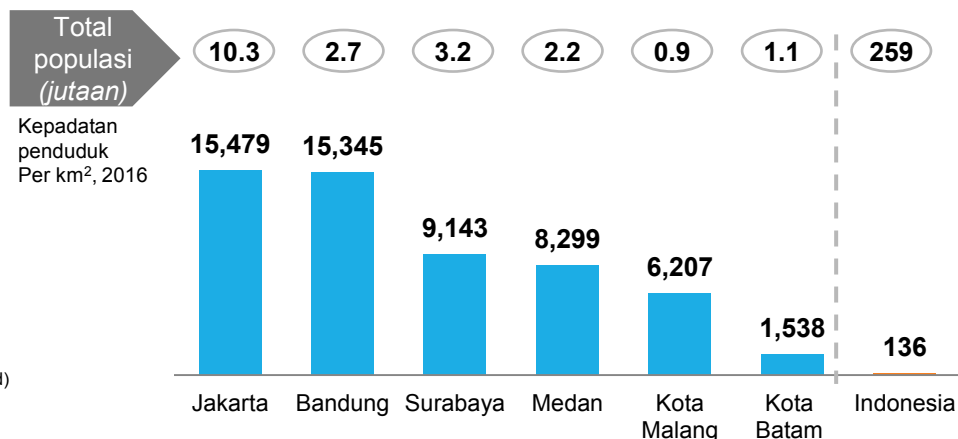
g) Total SG&A, Content cost dan Bandwidth cost yang dalam denominasi USD sebesar 8.1%, 6.8%, 3.1%, dan 2.6% masing-masing dalam tahun 2014, 2015, 2016, dan 9M17

# Link Net - Penyedia HSBB terkemuka dan beroperasi di beberapa wilayah kota metropolitan di Indonesia ...

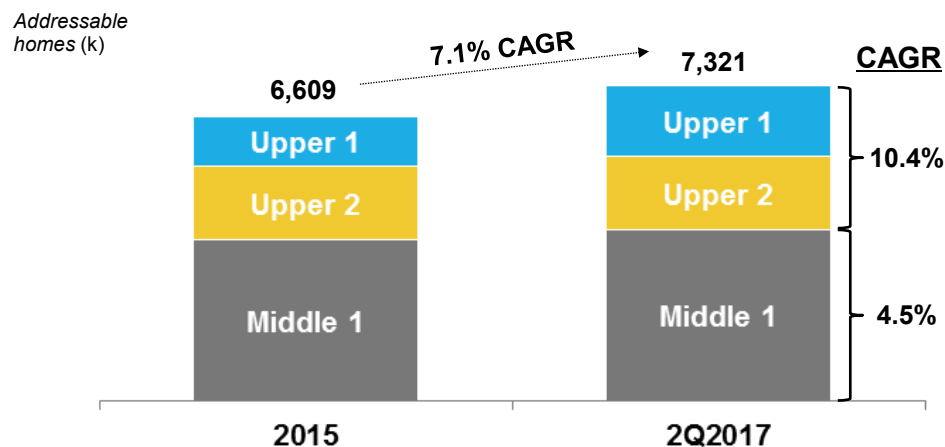
Beroperasi di berbagai provinsi dengan kontribusi pertumbuhan PDB yang tinggi...<sup>(a)</sup>



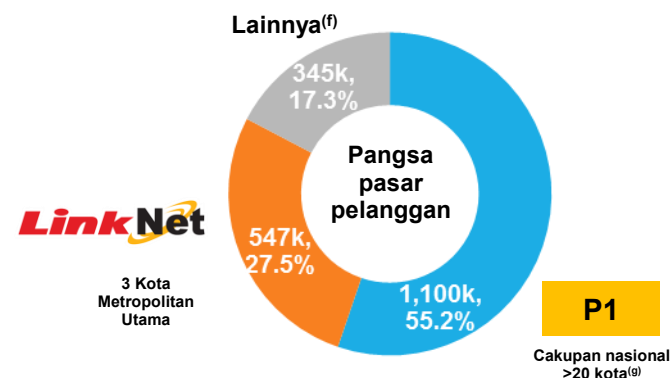
...dan di beberapa kota berpenduduk padat<sup>(a)</sup>



Jaringan Link Net yang besar dan *addressable market* yang berkembang<sup>(e)</sup>



Jaringan Link Net ke rumah tangga mampu di Indonesia



Sumber: Media Partners Asia 2017, kecuali disebutkan lain

a) Sumber: Badan Pusat Statistik ("BPS")

b) Asumsi PDB dengan kurs USD/IDR 13.322

c) Kota-kota utama di Jawa Timur termasuk Gresik, Bangkalan, Mojokerto, Surabaya, Sidoarjo, Lamongan dan di Jawa Barat termasuk Bandung

d) Indonesia lainnya adalah angka rata-rata dari 9 provinsi besar lainnya menurut BPS diluar Jakarta, Jawa Timur dan Jawa Barat

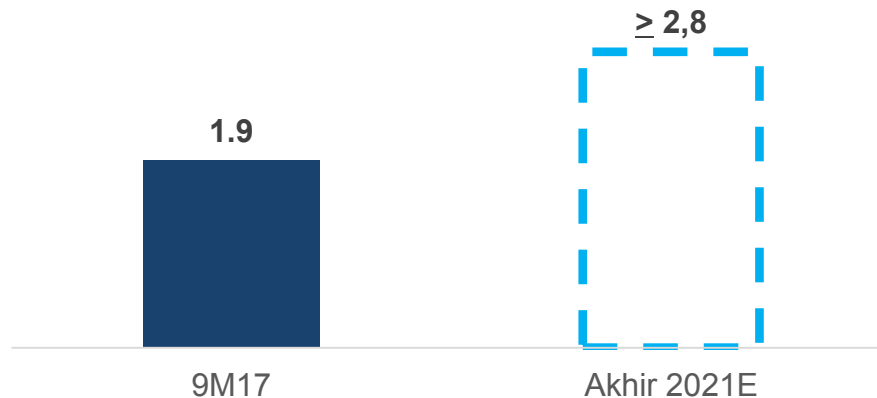
e) Sesuai dengan, dan berdasarkan atas definisi *addressable market* dari tingkat SEC (*Socio Economic Classification*) Upper 1, Upper 2 dan Middle 1 Nielsen (versi 2Q17) – Untuk Jakarta dan sekitarnya, Bandung dan sekitarnya, Surabaya dan sekitarnya (termasuk Malang) dan Medan. Laporan Nielsen ini berdasarkan jumlah penduduk berusia 10 tahun keatas. *Addressable homes* atau rumah tangga berdasarkan asumsi 4 orang per rumah tangga

f) Terdiri dari 4 pemain utama HSBB (*High Speed Broadband*) di Indonesia yang apabila digabungkan memiliki lebih sedikit pelanggan HSBB dibandingkan Link Net

g) Merujuk kepada area cakupan P1 yang meliputi lebih dari 10 kota di pulau Jawa, termasuk kota utama di Sumatra (Medan, Banda Aceh, Bandar Lampung, Bekasi, Palembang, Bengkulu), Kalimantan (Pontianak, Banjarmasin, Balikpapan, Samarinda), Sulawesi (Makassar) dan Nusa Tenggara

## Inisiatif operasional & keuangan

- ✓ Melakukan pembelian kabel *fiber optic* (FO)\* dalam jaringan telekomunikasi **Java intercity fiber backbone** yang akan dapat memberikan akses langsung kepada 43 kota-kota baru di Indonesia.
- ✓ Melakukan akselerasi perluasan jaringan dengan target 2,8 juta *homes passed* pada akhir tahun 2021.



- ✓ Manajemen akan mengusulkan peningkatan *dividend pay out ratio* sebesar 50% dari Laba Bersih.

\* Dengan metode *irrevocable right of use* selama 15 tahun

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## **5. Penghargaan**

# Penghargaan yang diterima



## Best of the Best Companies 2017

**2<sup>nd</sup> place**  
From Forbes Indonesia



## Service Quality Award 2017

**Diamond (First Rank) Pay TV Category**  
by Service Excellence Magazine and Carre-CCSL



## Indonesia WOW Brand 2017

**Silver Champion,**  
**Pay TV Category**

From Markplus Inc



## Indonesia Most Innovative Business Award 2017

**Advertising, Printing, and Media**  
**Category**

From Warta Ekonomi

The background is a dark blue field filled with numerous bright blue, glowing lines that swirl and curve across the frame, creating a sense of dynamic movement and connectivity. Scattered throughout this field are various characters from the hexadecimal system (0-9 and A-F) in a lighter blue, semi-transparent font, giving the impression of digital data or code floating in space.

***Link* Net**

Terima kasih

***Link* Net**