



PRESS RELEASE

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LINK NET GROWS SUBSCRIBERS BY 8,460 IN 1Q19. CHURN IS DECREASING. HOME PASS GROWTH OF 52,100. RECORD DIVIDEND APPROVED AT AGMS.

1Q19 Year on Year Result Highlights

- Link Net grows subscribers by 8,460
- Churn decreases from 3.0% to 2.8% in 1Q19
- Strong Network growth, adding 52,100 home passes
- AGMS Approved Record High Dividend Payment of Rp674bn / Rp232 per share

PT Link Net Tbk (“Link Net” or the “Company”; stock code: “LINK”) added 8,460 new subscribers in 1Q19. Subscriber growth was partly driven by decreasing churn which reduced to 2.8% in 1Q19 compared with churn of 3% in 4Q18. The impact of the company's 3Q18 price increase is complete and we expect acceleration of subscriber growth to continue for the remainder of the year.

Link Net continued to expand its network and added 52,100 new home passes in 1Q19. As of 1Q19 Link Net's total network size is 2.25 million homes passed, on track to meeting our guidance of 250,000 additional home passes in 2019.

The company successfully concluded its annual general meeting of shareholders on Friday morning the 26th of April. Shareholders approved to pay a record high dividend of **Rp674 billion for FY18**, equating to a **60% dividend payout ratio (DPR)** of normalized Net Profit. The dividend payout will be **Rp232 per share** based on existing shares excluding treasury stock. The proposed dividend of Rp674 billion is Rp170 billion more and an absolute +34% increase from Link Net's FY17 dividend of Rp503 billion.

Link Net booked revenue of Rp891 billion and EBITDA of Rp538 billion in the first quarter of 2019. Net Profit for 1Q19 was Rp264 billion. Revenue, EBITDA and Net Profit were flat year on year however we expect revenue and earnings to grow for the remainder of the year. Revenue will grow from the continued acceleration of subscriber acquisition in the remaining 3 quarters.

Mr. Marlo Budiman, President Director and CEO, commenting on the results, said: The Company has accelerated subscriber growth in 1Q19 compared with 2H18. Operationally the team has started the year on a solid footing, growing the network by 52,100 home passes in 1Q19. We expect acceleration of both subscriber growth and new homes passed for the remainder of the year. By accelerating our subscriber and network growth we will put upward

pressure on revenue and earnings growth. I look forward to an operationally and financially robust FY19.

About PT Link Net Tbk

PT Link Net Tbk ("Link Net"), established in 1996, is the largest provider of services via cable in Indonesia, providing subscription of high quality television services, high-speed next generation broadband internet, and data communications. Link Net operates in Greater Jakarta, Greater Surabaya (including Malang), Bandung, Bali, Medan and Batam.

Link Net owns and operates a network of Hybrid Fiber Coaxial cable ("HFC") and Fiber-to-the Home (FTTH) that provide high-speed internet access services to retail and business customers. Link Net also operates a subscription television channel in collaboration with PT First Media Television ("FMTV"), its subsidiary.

Learn more at www.ir.linknet.co.id

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