



Link Net

PT Link Net Tbk

Q1 2017 Earnings Conference Call

May 3, 2017



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Q1 2017 Key Highlights

▪ Financial achievements

- Revenue grew higher at **20% yoy**
- EBITDA grew **19% yoy**, at high of **58.5% margin**
- Net profit up **26% yoy**, at **29.2% margin**
- Record high net cash position at **Rp 489 billion**, with strong free cash flow at **Rp 168 billion**

▪ Operational achievements

- Net Addition of **35 thousand** new homes passed
- **RGU** base grew **14% yoy**, bringing overall penetration¹ at **29%**
- **Premium ARPU** climbed up at record high **IDR 418 thousand**
- Enterprise business continue to grow, contributed **14% of Total Revenue**

▪ Key initiatives & accolades

- WOW Brand Awards (Category Pay TV) from Markplus Inc.
- Indonesia Most Innovative Business Award 2017 (Category Advertising, Printing, Media) from Warta Ekonomi Magazine
- New partnership additions to develop A and B real estates/house complexes

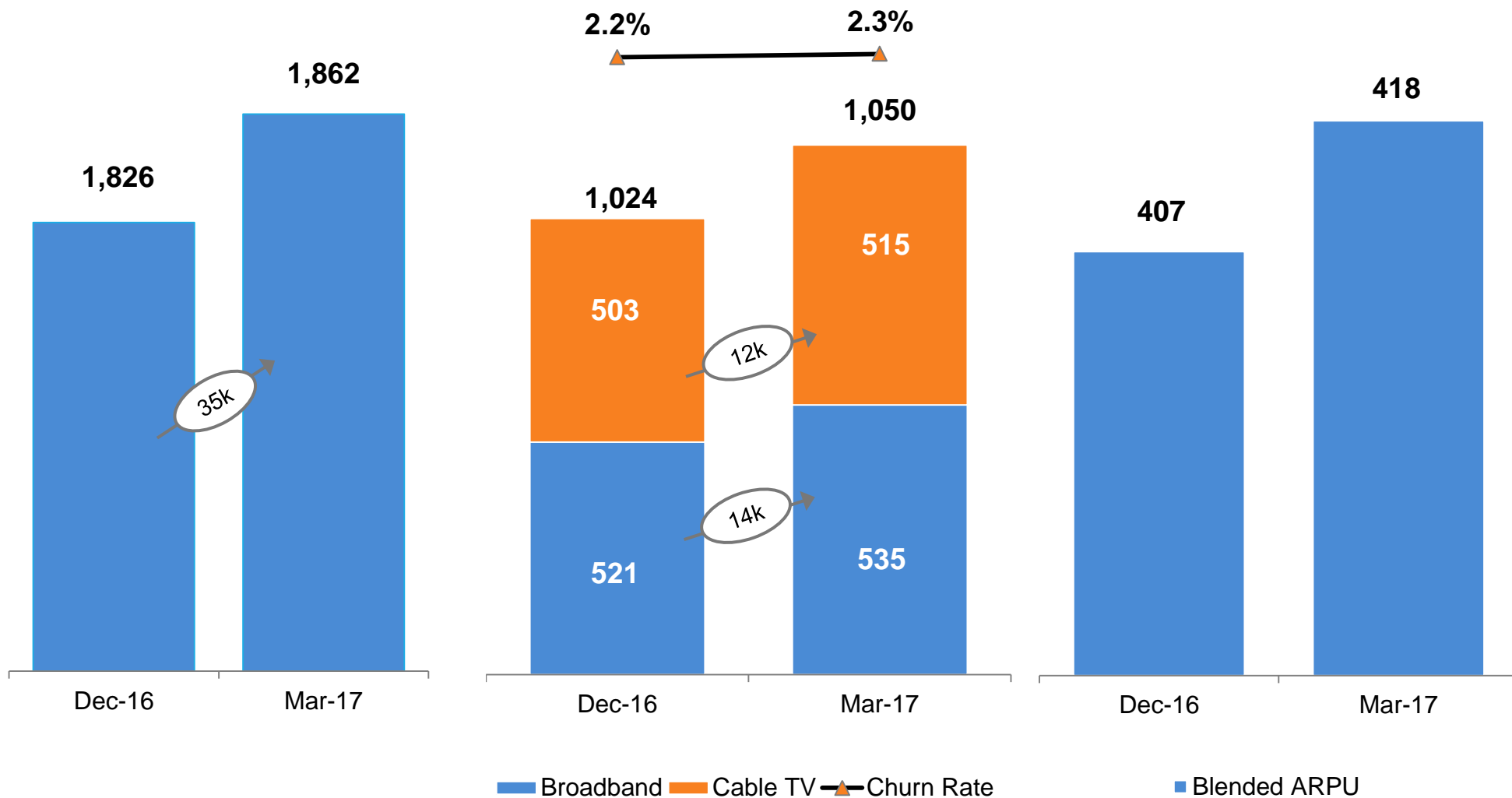
¹Calculated as end of period broadband subscribers as a percentage of end of period homes passed

Homes passed & RGUs on track, while Penetration and ARPU improve further

Homes Passed ('000)

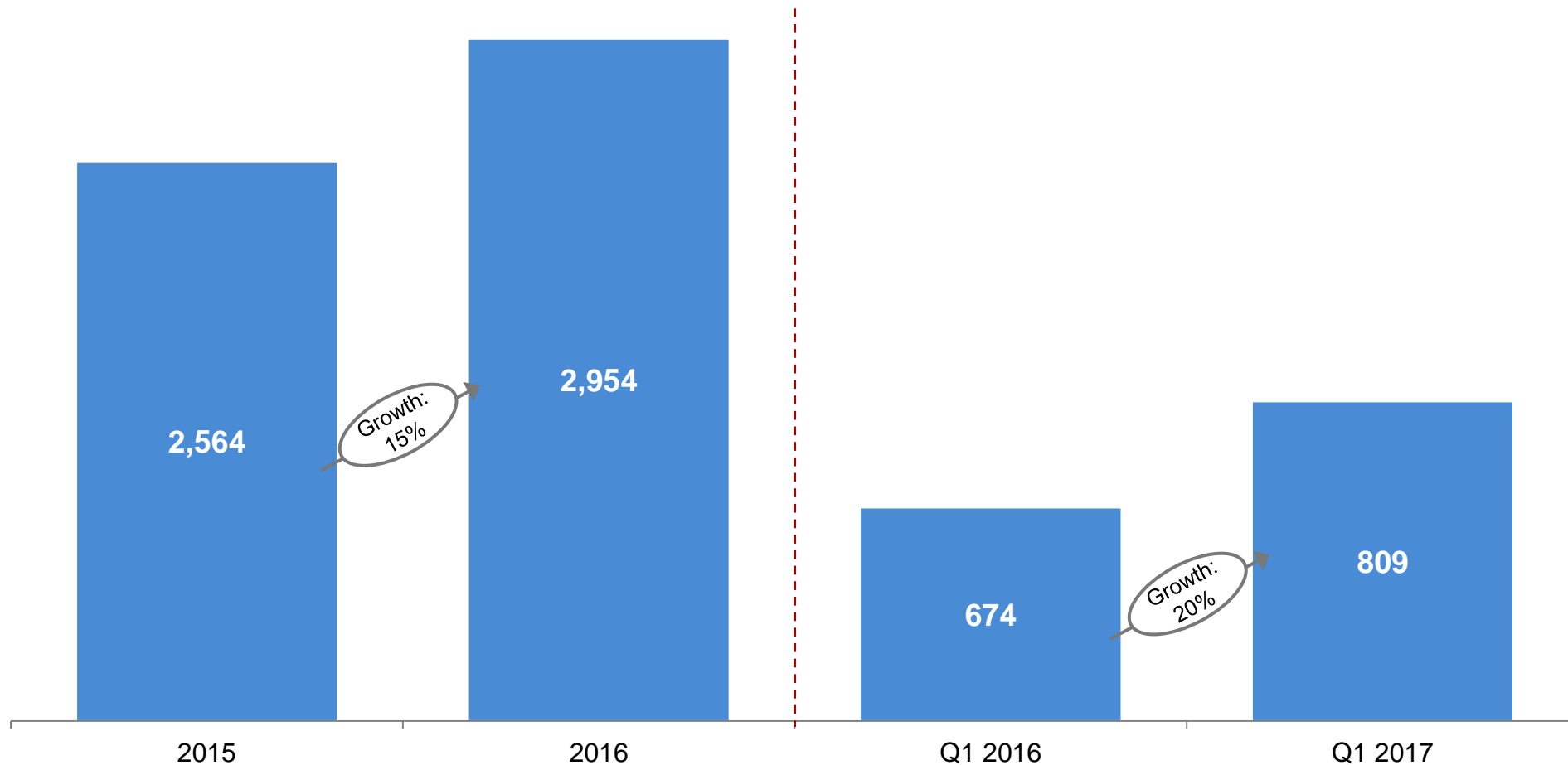
RGU ('000) and Churn

ARPU (IDR '000)



Growing momentum continue to drive solid revenue growth and steady trajectory

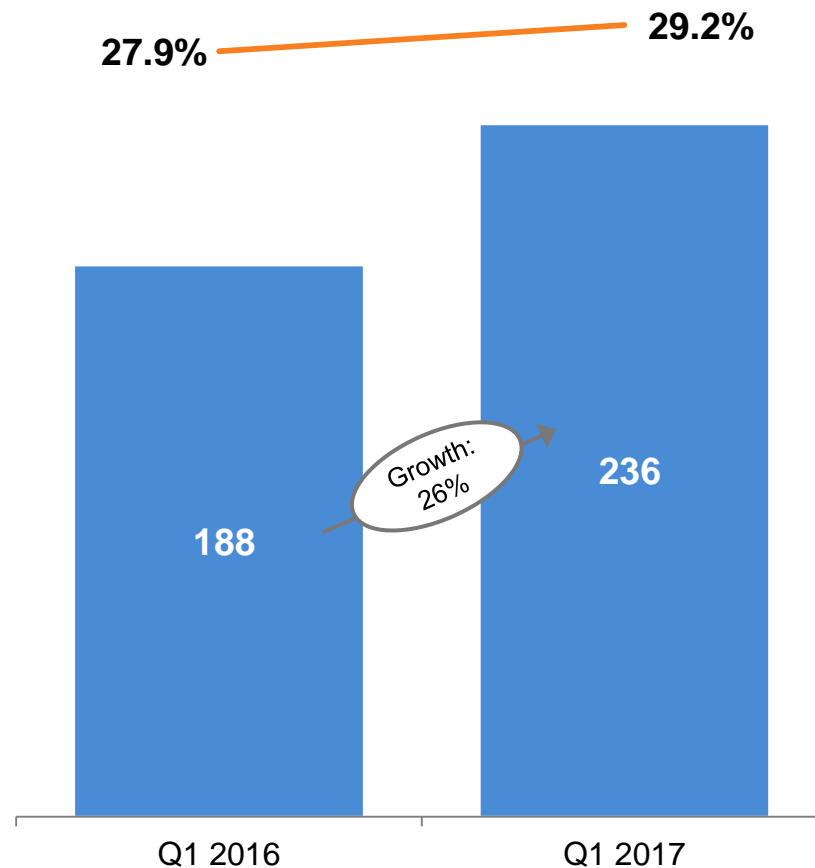
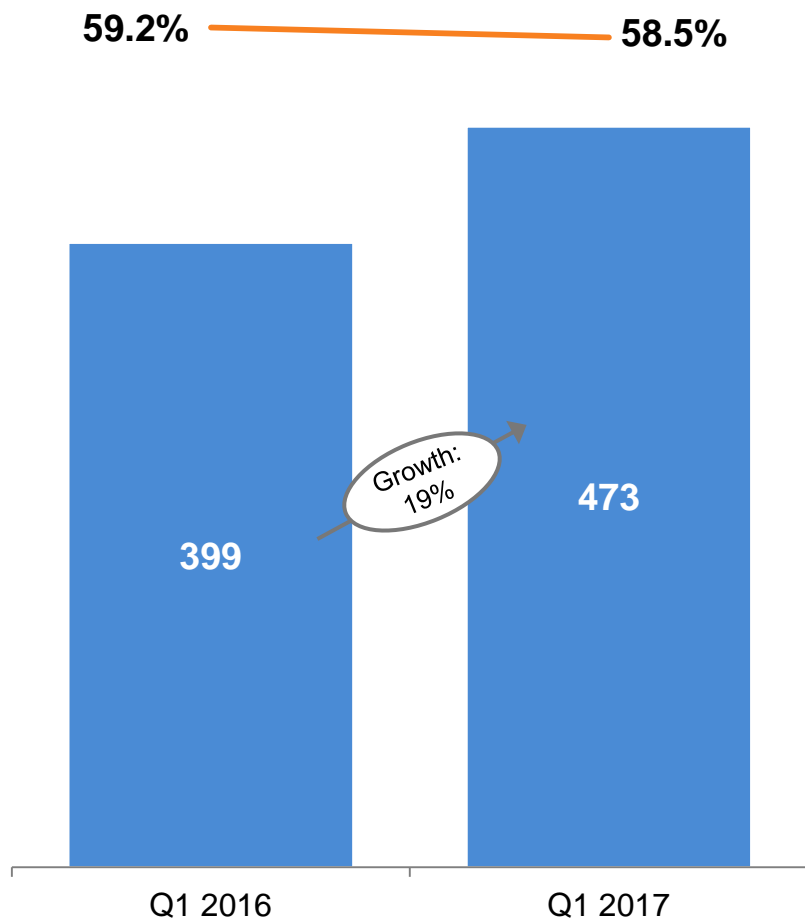
Revenue (IDR bn)



Sustainable profitable growth continues on scale and cost advantages

EBITDA (IDR Bn)

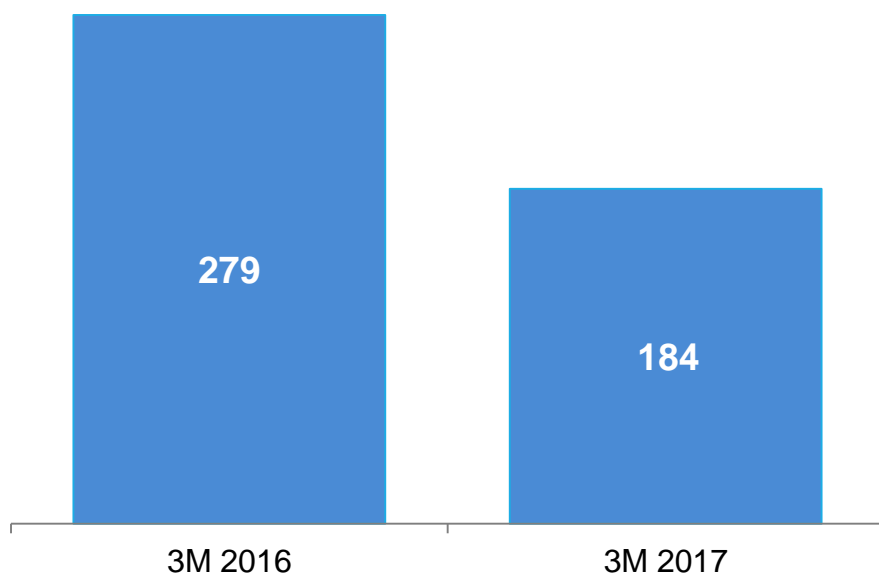
Net Profit (IDR Bn)



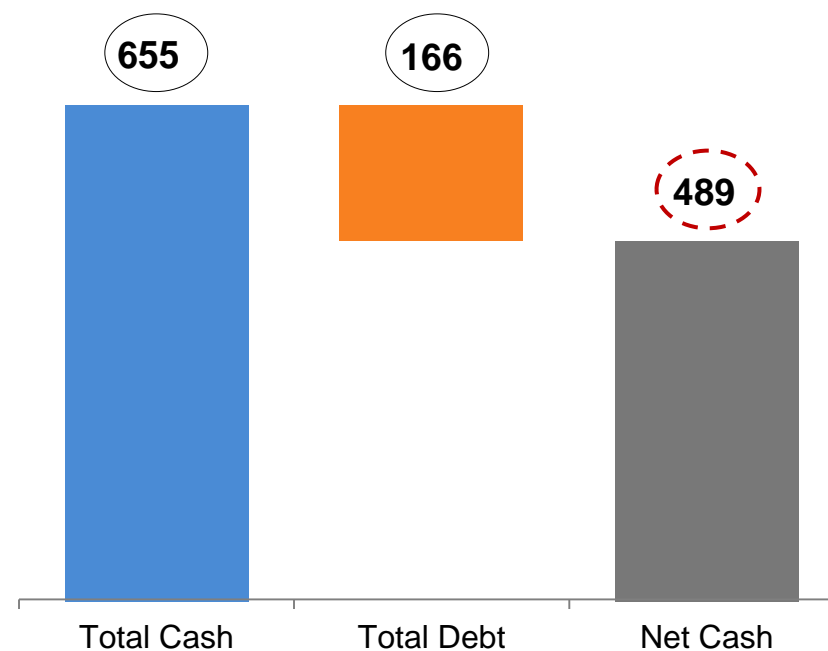
EBITDA and Net profit margins

Strategic spending on back of strong balance sheet, with record high net cash position

CAPEX¹ (IDR bn)



Net Cash² (IDR bn)



¹ Capital expenditure represents additions to property and equipment.

² Total cash and debt position as of December 2016. Total debt mainly comprises vendor financing



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Appendix

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Profit and loss summary

(IDR bn)	Year ended Dec 31		3M ended Maret 31	
	2015	2016	1Q 2016	1Q 2017
Revenue	2,564.3	2,954.2	673.8	809.0
EBITDA	1,449.9	1,726.6	398.8	473.0
D&A	(515.1)	(604.8)	(145.0)	(155.5)
Operating Profit	934.8	1,121.8	253.7	317.5
<i>Margin %</i>	36.5%	38.0%	37.7%	39.2%
Finance Income	15.5	13.0	2.9	4.1
Finance Cost	(73.0)	(45.7)	(7.0)	(7.9)
Share in Loss of Associate	(20.9)	-	-	-
Profit Before Tax	856.4	1,089.1	249.6	313.7
Tax Expense	(216.7)	(270.5)	(61.7)	(77.6)
Net Profit	639.7	818.6	188.0	236.2
<i>Margin %</i>	24.9%	27.7%	27.9%	29.2%

Balance sheet summary

(IDR bn)	As at Dec 31 2016	As at Mar 31, 2017
Current Assets		
Cash and Cash Equivalents	546.7	655.3
Trade Receivables	324.4	338.4
Total Current Assets	907.2	1,045.6
Non-Current Assets		
Property and Equipment - Net	3,807.4	3,844.0
Total Non-Current Assets	4,147.9	4,244.3
Total Assets	5,055.0	5,289.9
Current Liabilities		
Payables	232.9	178.1
Current Maturities of Long-Term Debt	48.9	45.4
Total Current Liabilities	850.8	852.8
Non-Current Liabilities		
Long-Term Debt – Net of Current Maturities	130.3	120.8
Total Non-Curent Liabilities	241.2	237.9
Total Liabilities	1,092.0	1,090.7
Total Equity	3,963.1	4,199.2
Total Liabilities and Equity	5,055.0	5,289.9

Net Cash of
IDR 489.1 bn