



PRESS RELEASE

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Link Net 1Q2021 Year on Year Results

- **Net Profit Grew 26.0% to Rp249bn**
- **Migration Project CAPEX Revised Down from Rp3tn to Rp2.5tn**
- **Link Net has completed approximately 1/3 of the entire migration project as at the end of May**
- **Earnings Per Share Grew 30% to Rp91 per share**
- **EBITDA Grew 21.1% to Rp624bn**
- **Revenue Grew 11.4% to Rp1,069bn**
- **Link Net added 20k new net subscribers**
- **Link Net added 49k additional home passes to its network**

PT Link Net Tbk (“Link Net” or the Company; stock code: “LINK”)

Link Net began 2021 on a strong footing, booking robust financial growth in 1Q2021. Link Net booked Net Profit of Rp249bn in 1Q2021 increasing 26.0% compared with Rp198bn in 1Q2020. Net Profit margin was 23.3% in 1Q2021 compared with 20.6% in 1Q2020. Earnings Per Share grew 30% in 1Q2021 to Rp91 per share compared with Rp70 per share in 1Q2020. The Company booked EBITDA of Rp624bn in 1Q2021 increasing 21.1% compared with Rp516bn in 1Q2020. EBITDA margin was 58.4% in 1Q2021 compared with 53.8% in 1Q2020. Revenue grew 11.4% to 1,069bn in 1Q2021 compared with Rp959bn in 1Q2020. Despite revenue increasing by 11.4%, cost of revenue increased by only 2.0% in 1Q2021 to 215bn compared with 211bn in 1Q2020.

The company has had continued success with its migration project. The migration is on schedule, fully funded and under budget. As at the end of May, Link Net has completed around 1/3 of the entire project. Due to highly effective cost management and growing operational efficiencies, the Company is revising down its migration project budget to Rp2.5tn from Rp3tn.

Link Net added 49 thousand additional home passes to its network in 1Q2021, taking its total network size to 2.729 million. The Company added an additional 20 thousand new net subscriber in 1Q2021, taking its total subscriber base to 859 thousand. Average Revenue Per User remained at market leading levels of Rp358k in 1Q2021.

Mr. Marlo Budiman, President Director and CEO, commenting on the results: *“The company started strong in 2021 by booking solid double-digit earnings growth in 1Q2021. Link Net’s management have been able to successfully grow revenue while also effectively managing costs. Link Net’s migration project is on schedule, fully funded and under budget. As of the end of May, Link Net has successfully completed approximately 1/3 of the entire project. The Company’s migration team has continued*

to drive efficiencies and as a result Link Net has revised down its migration CAPEX budget by Rp500bn to Rp2.5tn from the original budget of Rp3tn. The exceptional results in 1Q2021 are due to the hard work of my management team and all Link Net employees. I'm incredibly proud of my team's performance in 1Q2021 and I look forward to updating you on our continued success throughout the year.

| Financials (IDR bn) | 1Q21 | 1Q20 | % |
|---------------------------------|--------------|--------------|--------------|
| Total Revenue | 1,069 | 959 | 11.4% |
| EBITDA | 624 | 516 | 21.1% |
| <i>EBITDA Margin (%)</i> | <i>58.4%</i> | <i>53.8%</i> | <i>8.7%</i> |
| Net Profit | 249 | 198 | 26.0% |
| <i>Net Profit Margin (%)</i> | <i>23.3%</i> | <i>20.6%</i> | <i>13.0%</i> |
| Basic Earnings per Share | 91 | 70 | 30.0% |

About PT Link Net Tbk

PT Link Net Tbk ("Link Net"), is one of the largest owners and operators of fixed high speed broadband in Indonesia. The Company provides high-quality pay television services, high-speed broadband connections, and data communications under the "First Media" brand.

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

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