



**PRESS RELEASE**  
**May 30, 2022**

**Link Net 1Q2022 Financial and Operational Results**

- **Link Net booked Revenue & EBITDA of Rp1,052bn & Rp570bn in 1Q2022**
- **Link Net added an additional 57k home passes in 1Q2022**
- **Link Net published its inaugural Sustainability Report for the year 2021**

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

**Environmental, Social & Governance (ESG):**

In 2021, Link Net embarked upon a journey to instill an environmental, social and governance framework throughout the Company’s processes. As part of this programs’ initial steps, Link Net began a thorough data collection and reporting process. Having a comprehensive data set of ESG metrics including energy, waste, human resources, and water usage provides management with high quality data with which they can use to make decisions across the business. As part of Link Net’s ESG initiatives the Company has recently published its inaugural Sustainability Report for FY2021 titled: ‘Sustaining Our Way of Life.’ The report can be accessed via the following link: <https://ir.linknet.co.id/static-files/f5c51e9a-659c-4b6a-b99e-430e7ea99990>

Link Net wants to participate in the economic growth, infrastructure and community development and increasing opportunity for Indonesians from all walks of life. By doing so, we contribute to improving the lives of people all around the country. We look forward to continuing this journey in the future.

**Financial & Operational:**

Link Net added 56,994 homes passed to its network in 1Q2022 taking the company’s total network size to 2,926,827 homes passed.

Churn does remain high however there has been a downward trend since 4Q2021. The business is taking significant steps to not only upsell our existing customer base but to reduce churn particularly with new subscribers. Due to the impact of higher churn Link Net’s subscribers reduced by around 2.9k in 1Q2022. Link Net’s total subscriber base as at 1Q2022 was 852k. As the economy begins to improve in the post-COVID operating environment and the impact from Link Net’s various operational initiatives to grow subscribers and reduce churn is realized the Company expects a softening of churn and improving subscriber additions in the coming quarters. Average Revenue Per User as at 1Q2022 was Rp335k.

Link Net’s enterprise business has been on a clear growth path, and this is set to continue in the coming quarters. In 1Q2022, the enterprise business contributed 15.6% of revenue. The Enterprise business booked revenue of Rp165bn in 1Q2022, an increase of 14.7% compared with Rp143bn in 1Q2021.

Link Net booked revenue of Rp1.05tn in 1Q2022 reducing by 1.6% compared with Rp1.07tn in 1Q2021. EBITDA for 1Q2022 was Rp570bn, down 8.8% from Rp624bn in 1Q2021. Over the past year Link Net has grown its asset base due to the rapid progression of the migration project. This has naturally led to an increase in depreciation. Likewise, as debt has risen to fund migration, finance costs have also increased. Link Net booked Net Profit of Rp128bn in 1Q2022 a 48.6% decrease compared with Rp249bn in 1Q2021.

From July 1<sup>st</sup> Link Net will no longer be paying pole rental fees for the use of ICON+ poles. Over the past 2 years Link Net has been paying 3.6% of revenue for the use of these poles. These fees amounted to more than Rp160bn in 2021. As we move into the 2<sup>nd</sup> half of 2022, the cash flow previously allocated to pole rental fees can be shifted to more productive purposes.

**President Director Comments:**

Mr. Marlo Budiman, President Director and CEO, commenting on the results: *“Link Net’s management expect an improvement in the operating environment as the impact from COVID subsides and the economy sees renewed growth. Our team is improving initiatives to lower churn, and we expect an increase in subscriber additions in the coming quarters. As Link Net looks forward to completing the migration project, my management team will increase our focus and resources to accelerating network expansion and subscriber growth.”*

**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 <https://ir.linknet.co.id>

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