



**PRESS RELEASE**  
**October 29, 2021**

**Link Net 1H2021 Financial Year on Year Results**

- Revenue Grew 11.7% Year-on-Year to Rp2,156bn
- EBITDA Grew 17.1% Year-on-Year to Rp1,240bn

**Link Net 9M2021 Operational KPIs**

- Link Net has completed close to half of the entire migration project as at the end of September 2021
- Link Net added 151k additional home passes to its network as at 9M2021

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

**Financials:**

Link Net booked strong financial results in 2Q2021. Revenue in 2Q2021 was Rp1.09 trillion, a Year-on-Year increase of 11.9%. For 1H2021, revenue grew 11.7% Year on Year. EBITDA in 2Q2021 was Rp616 billion, a Year-on-Year increase of 13.3%. In 1H2021, EBITDA grew 17.1% Year-on-Year. Net Profit in 1H2021 increased by 3.4% Year-on-Year to Rp472bn. Average Revenue Per User (ARPU) remained at a market leading level of Rp351k. Link Net’s Enterprise business continued its recovery and in 2Q2021 enterprise revenue grew 26% Year-on-Year. The company has continued to advance its migration project. As at the end of September 2021, Link Net has completed close to half of the entire project.

Financials (IDR mn)	1H21	1H20	%	2Q21	2Q20	%
Revenue	2,155.8	1,930.4	11.7%	1,087.0	971.5	11.9%
EBITDA	1,240.4	1,059.2	17.1%	615.9	543.5	13.3%
EBITDA Margin (%)	57.5%	54.9%	4.9%	56.7%	55.9%	1.3%

**Operational KPI's:**

Financials have remained strong, however Link Net’s business operations were impacted by COVID during the 2nd and 3rd quarters of 2021.

The Delta wave of COVID impacted our staff, particularly direct sales due to restriction on movement or COVID related illness and/or isolation. To mitigate this risk, the Company initiated safety protocols including regular testing, splitting the work force, capping number of employees within the office space, work from home and stringent office hygiene. In 2020, Link Net added a record high number of subscribers. Traditionally the highest churn in the customer life cycle is within the first year. Throughout 2021 as expected some of the customers signed up through 2020 have churned. Link Net has added measures to strengthen our churn management. Measures include using instant messenger services such as

WhatsApp in addition to traditional communication methods and thus increasing customer contact rate and the ability to resolve issues impacting a customer which may lead churn. The Company strategically provided loyalty programs to key groups of customers and strengthened procedures to manage high value customers. The aforementioned factors led to a temporary decrease in sales productivity and an increase in churn, which resulted in soft subscriber additions. In the 2nd and 3rd quarters combined, Link Net's sales team added 50 thousand less gross subscribers than in the same periods in 2020. Net subscriber additions in 2Q2021 & 3Q2021 were 882 and 1,002 respectively. For 9M2021, Link Net has added a total of 21k new net subscribers and has a total subscriber base of 861k.

In regards to COVID, while its prudent to remain cautious, there are positive signs in terms of record low case numbers and hospitalizations of persons infected by COVID. If this continues, this will be conducive to an improved operating environment. We do expect churn to begin to soften and to start seeing stronger gross subscriber and ultimately higher net subscriber growth in the coming quarters.

Link Net added an additional 45 thousand and 57 thousand home passes in 2Q21 & 3Q2021 respectively. As at the end of 3Q2021 Link Net's total network size reaches 2.8 million home passes.

Mr. Marlo Budiman, President Director and CEO, commenting on the results: *"Link Net continued its strong financial performance in the 1st half 2021 with Year-on-Year EBITDA growth of 17.1%. Link Net's Enterprise business continued to experience accelerated revenue growth, growing 26% Year-on-Year in 2Q2021. Despite a challenging operating environment caused by COVID-19, management have consistently evolved with the changing conditions. Migration continues to advance, and we've completed close to half of the entire project as at the end of September 2021. I wish to thank all Link Net's loyal shareholders, staff and customers and I wish everyone safety and good health at this time."*

### **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](http://www.ir.linknet.co.id)

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