Investor Presentation

PT Solusi Tunas Pratama Tbk

May 2016

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We are Indonesia's premier wireless data network infrastructure provider

STP at a glance

Assets

Top-tier and **differentiated** asset portfolio:

- **6,279** macro towers and **464** microcell poles with **11,377** tenants
- **2,563km** fiber optic network
- **38** indoor DAS sites with **82** tenants

Profitability

Industry-leading
EBITDA margin of
86%

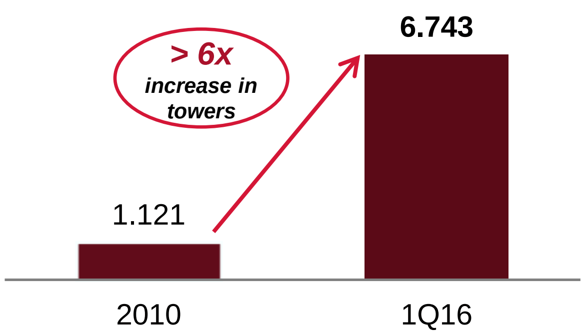
Customers

~90% of revenue from the top-4 telcos[1]

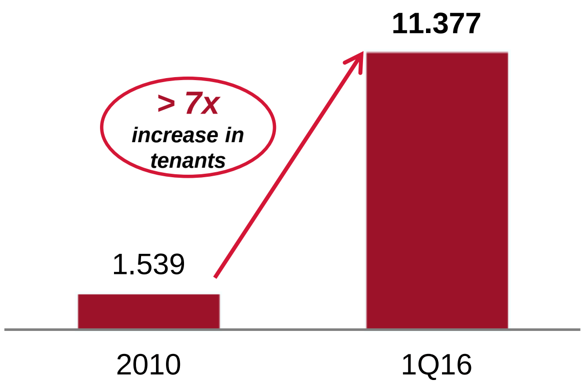
Tri.co.id

Our execution scorecard

Towers

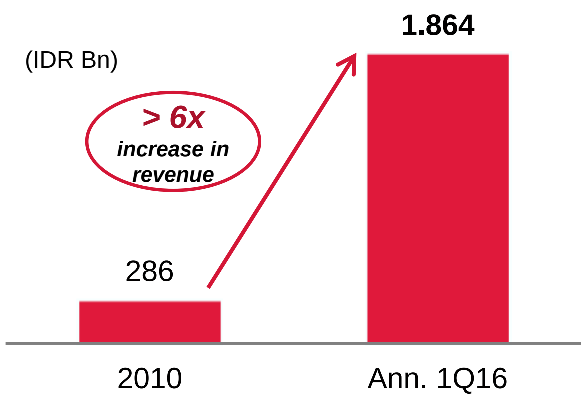


Tenants



Revenue

(IDR Bn)



Note: [1]Revenues from Telkom Group includes Telkomsel, Mitratel, and resellers with Telkomsel as the end customer

Our key financial and operational highlights for 1Q16

1 ***6.2%* year-on-year increase** *in quarterly revenue to* ***IDR 466 billion***

2 ***Attractive EBITDA margin*** *maintained at* ***86.0%*** *for the quarter, with quarterly EBITDA of* ***IDR 401 billion***

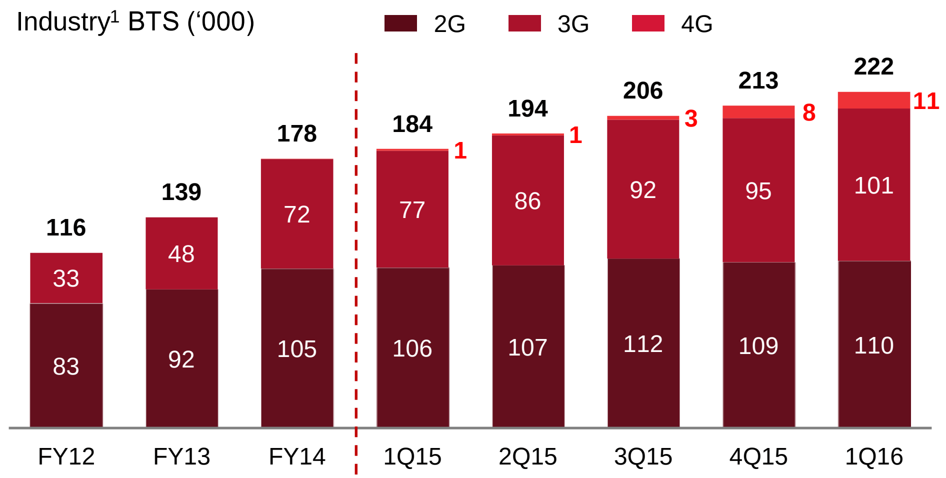
3 *Improvement in tenancy ratio to* ***1.69x*** *from 1.59x as of March 31, 2015*

4 ***De-levered to 4.5x net debt / LQA EBITDA ratio*** *as of March 31, 2016 from 4.7x as of December 31, 2015*

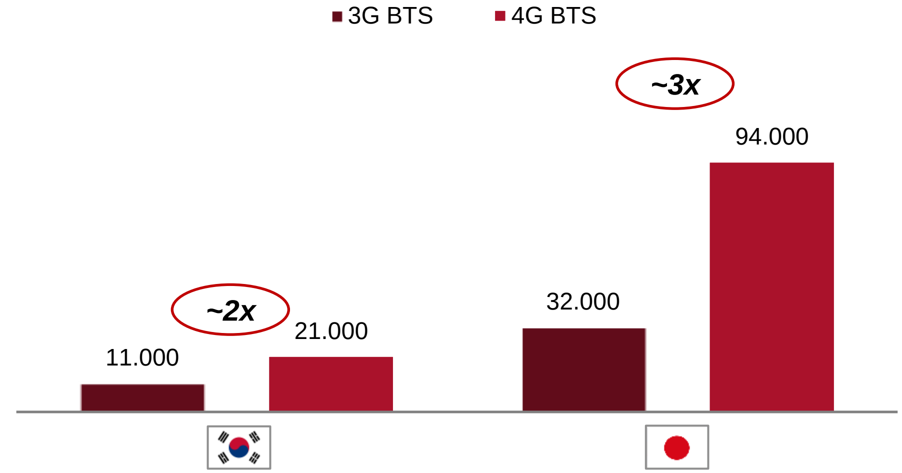
5 *Maintained* ***strong customer base with ~90% revenue contribution*** *from Indonesia's four largest and most creditworthy mobile telecommunication operators*

Indonesia's telecom sector is transitioning from 3G to 4G…

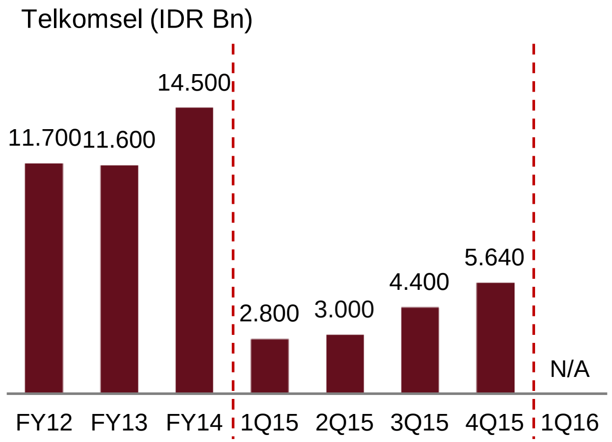
Indonesia's 4G network build out is just beginning



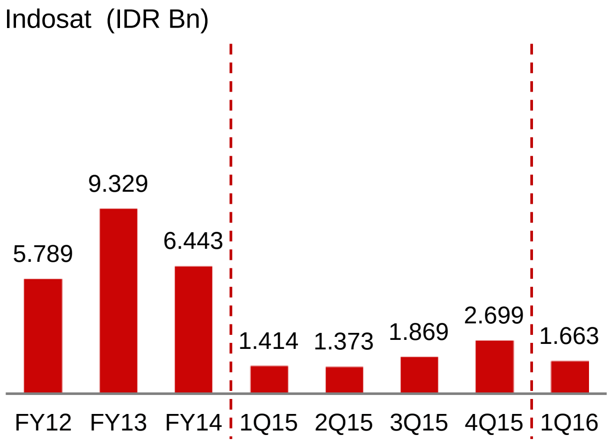
Based on experience from other countries, 4G rollout will require substantially more base stations than 3G



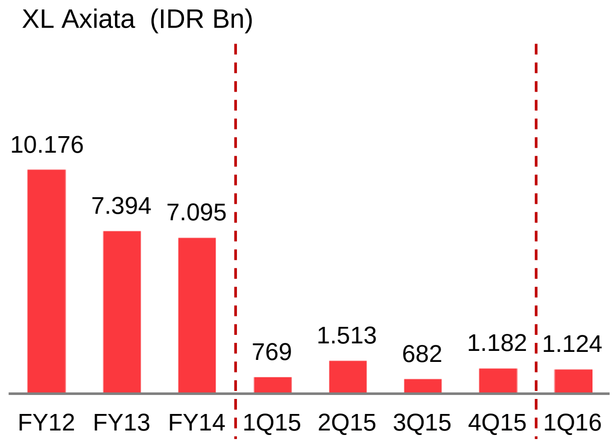
Capex continues to remain high as telcos invest into microcell poles and fiber in preparation for 4G



2016E capex guidance of IDR12.9Tn



2016E capex guidance of IDR6.5-7.5Tn



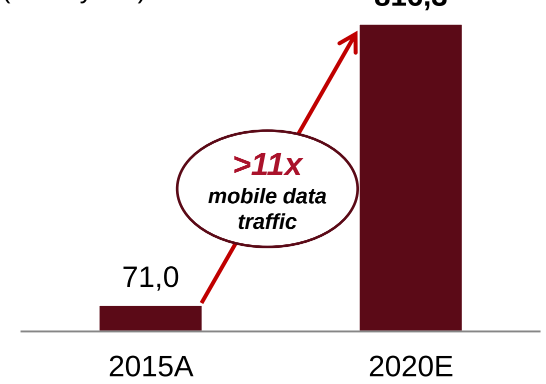
2016E capex guidance of IDR6.9Tn

Source: Company filings, Analysys Mason
Note: [1] Includes Telkomsel, Indosat and XL Axiata

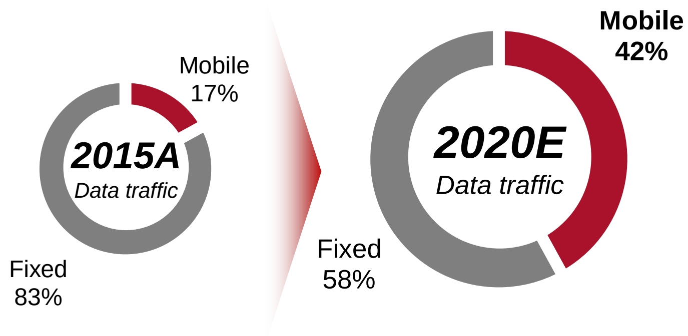
…as demand for mobile data continues to boom

We are only in the first inning of Indonesia's mobile data revolution…

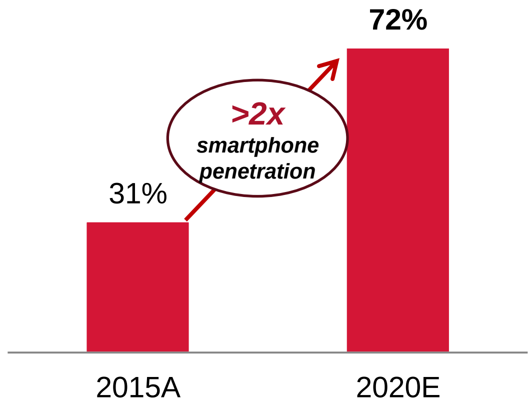
Mobile data traffic is expected to increase 11- fold from 2015 to 2020



Mobile is expected to account for 42% of total fixed and mobile data traffic in 2020



Smartphone penetration is expected to reach 72% by 2020



…Driven by an increasingly literate mobile digerati

Emergence of content and apps is transforming the way we live

Social Media

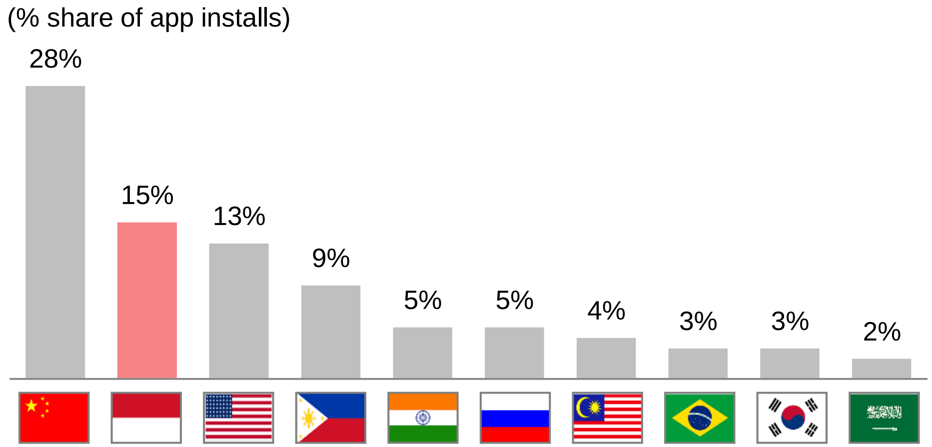
Communications

e-commerce

Games

Media & entertainment

Indonesia was the 2nd most active installer of apps in 2015

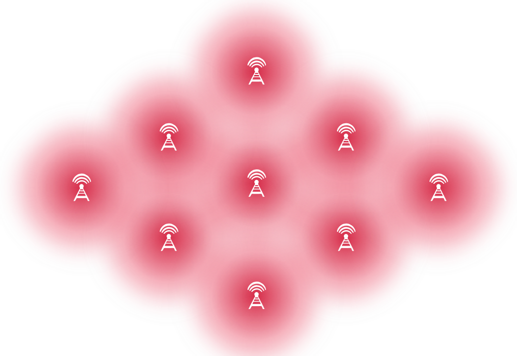


Source: CISCO VNI Mobile Forecast Highlights, 2015-2020, IDC, InMobi – The State of App Downloads and Monetization Report: Global 2015, BMI Research – Indonesia Telecommunications Report Q3 2016

Note: [1] A petabyte (PB) is 10^{15} bytes of data, 1,000 terabytes (TB) or 1,000,000 gigabytes (GB)

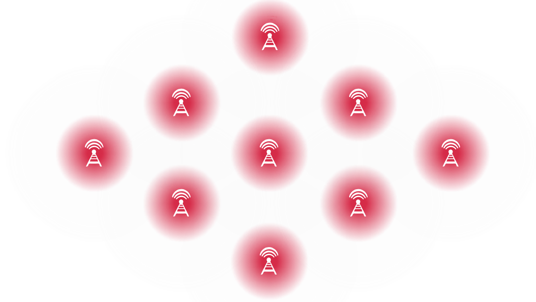
Microcell poles and fiber are required to cater to network densification needs

Initial 3G rollout



- In the initial stages of 3G rollout, mobile telecommunication operators focused on expansion of geographic coverage

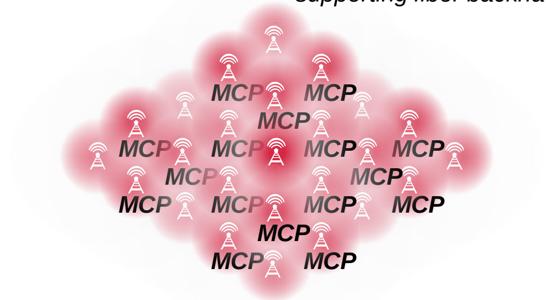
Increase in data usage narrowing transmission radius of existing towers



- Increasing smartphone penetration and OTT services / app usage strain existing infrastructure
- Impact is greater in highly-populated urban areas where data usage is more concentrated
- More infrastructure is required

Densification of network

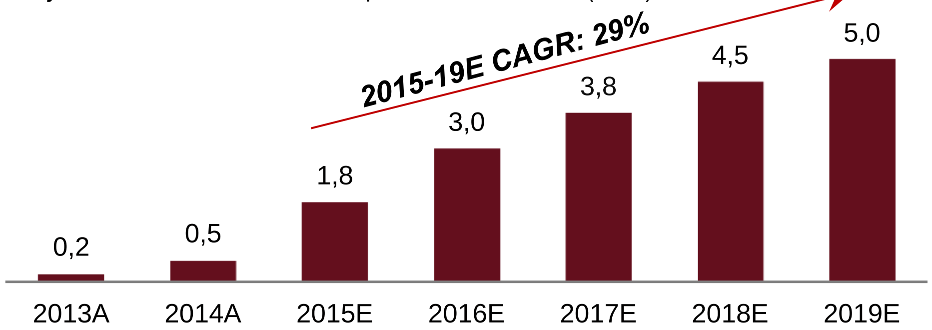
"MCP" = Microcell pole and supporting fiber backhaul



- Mobile telecommunication operators invest to densify network coverage to cater to demand and maintain quality of services
- Network densification will require specialized assets apart from macro towers: ***microcell poles and fiber***

Microcell poles and fiber have the first derivative exposure to mobile data demand growth in Indonesia

Projected number of microcell poles in Indonesia ('000)



Source: Analysys Mason

- Key challenges of macro network in an urban setting include:
  - Dense locations limiting the transmission radius of macro towers
  - Difficulty in securing real estate to deploy macro towers
- Microcell poles represent a space-efficient, easily-deployable and low cost solution to cover high-demand areas where macro tower coverage is insufficient
- Fiber provides needed backhaul for microcell poles

We are at the crossroads of a rapidly evolving Indonesian telecommunications industry

"Space-based" → **"Capacity-based and services"**

Our product and service offerings

Business model

- Conventional real-estate-like business
  - Most representative of tower operators today, requires scale
- Long-term leasing of space at a fixed rent regardless of technology, coverage or minutes of use (save for escalators) – provides long-term revenue visibility
- Limited by physical constraints of space; e.g. size and number of equipment that can be accommodated per site

- "Pay-as-you-go" business based on capacity utilized
  - Nascent model with strong upside potential
  - Demand for capacity driven by substantial increases in mobile data usage and increasing low latency requirements
- Highly-scalable and not limited by physical space

Are we approaching a "capacity-based" model tipping point?

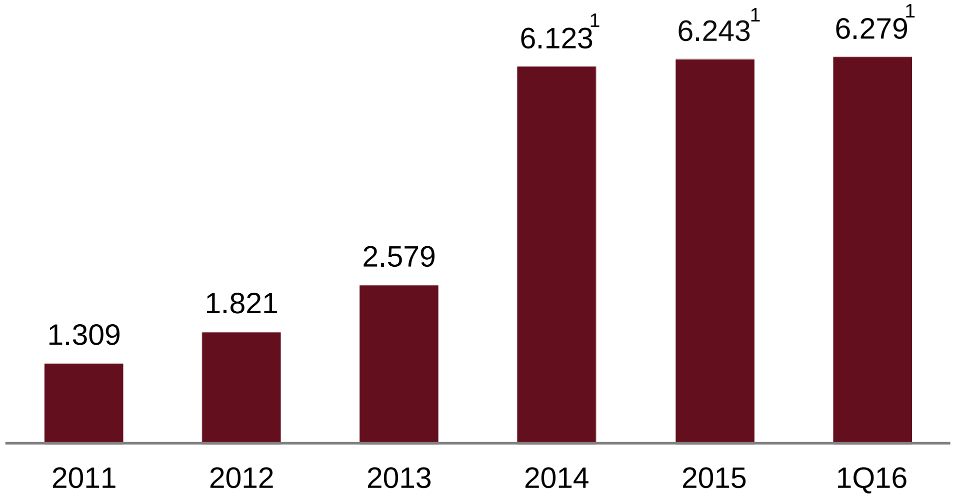
indosat ooredoo + XL axiata

- Indosat and XL Axiata have established a joint venture to explore future partnership initiatives
- Both telcos are considering sharing 4G network infrastructure using a multi operator radio access network
- Push towards allowing active infrastructure sharing

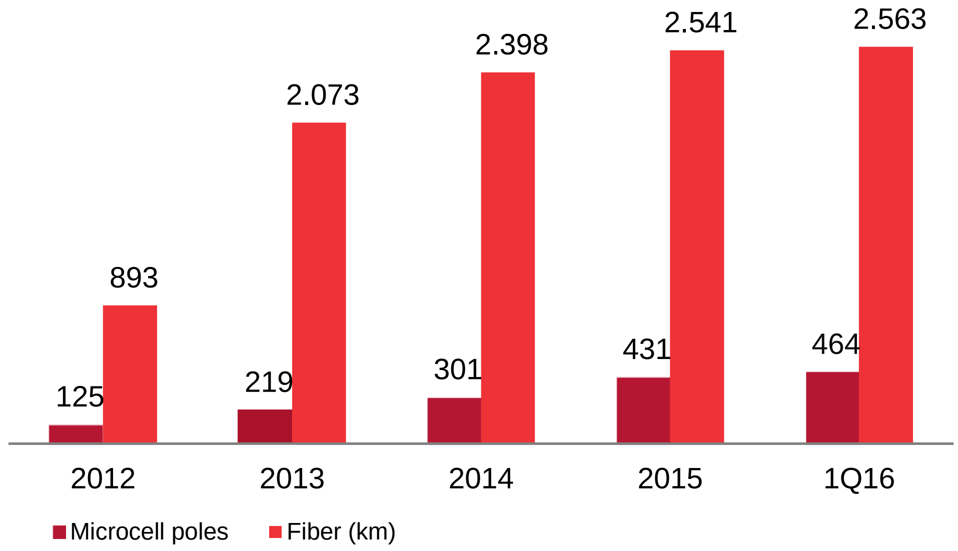
We are well-prepared for the future, regardless of where the industry converges to

We are the most LTE ready tower operator with a consistently growing and diverse asset portfolio

Macro towers



Fiber-related assets



- Average lease rate: c.IDR14-15MM
- EBITDA margin: >85%
- Build capex:
  - First tenant c.IDR1.0-1.2Bn
  - Second tenant c.IDR150-200MM
- Payback period[2]:
  - First tenant ~7-8 years
  - Second tenant ~1 year

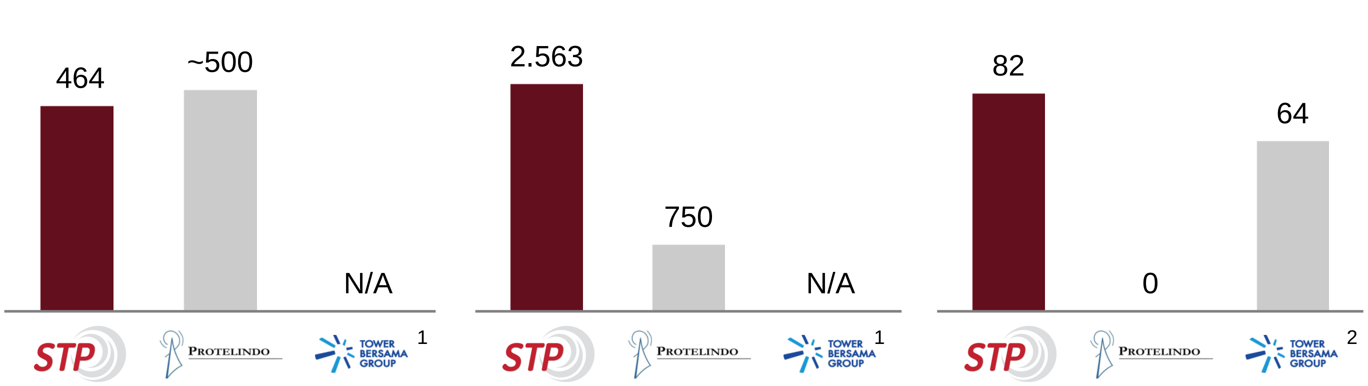
- Average lease rate: Higher than macro towers due to usage of both pole and fiber backhaul
- EBITDA margin: >85%
- Build capex: Lower than macro towers as backhaul has already been deployed
- Investment in fiber: ~IDR500Bn[3]
- Incremental microcell payback period[2]: ~4-5 years

Note: [1] Excluding towers with Bakrie Telecom as the single tenant; [2] Defined as EBITDA / capex; [3] Excluding microcell

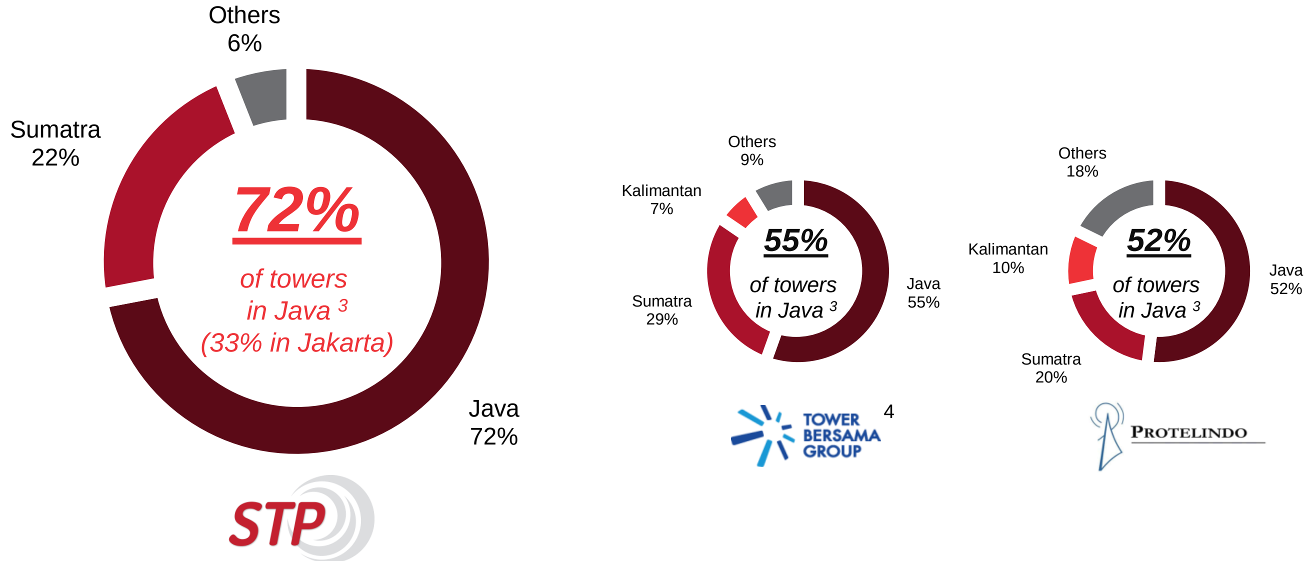
Our unique asset base and infrastructure concentration in densely populated areas provide us with a competitive edge

- First listed TowerCo in Indonesia to:
  - Obtain license to lease out space on microcell poles (20-year contract)
  - Possess fiber optics backbone to connect microcell poles (~1,500km in Greater Jakarta area alone) to support aggressive urban 3G / LTE rollout by mobile telecommunication operators
- Highly concentrated fiber optics coverage that reaches across 6 million premises in Jakarta, able to support growing data traffic demand
- 8.8% of 1Q16A revenues currently generated by the premium pricing charged on the rental of microcell poles, DAS, and fiber optic network, with magnitude and proportion expected to increase going forward
- Potential new business opportunities for providing wholesale fiber connection to broadband and pay TV operators to reach commercial and residential end-users

Microcell poles | **Fiber (km)** | **DAS Tenants**



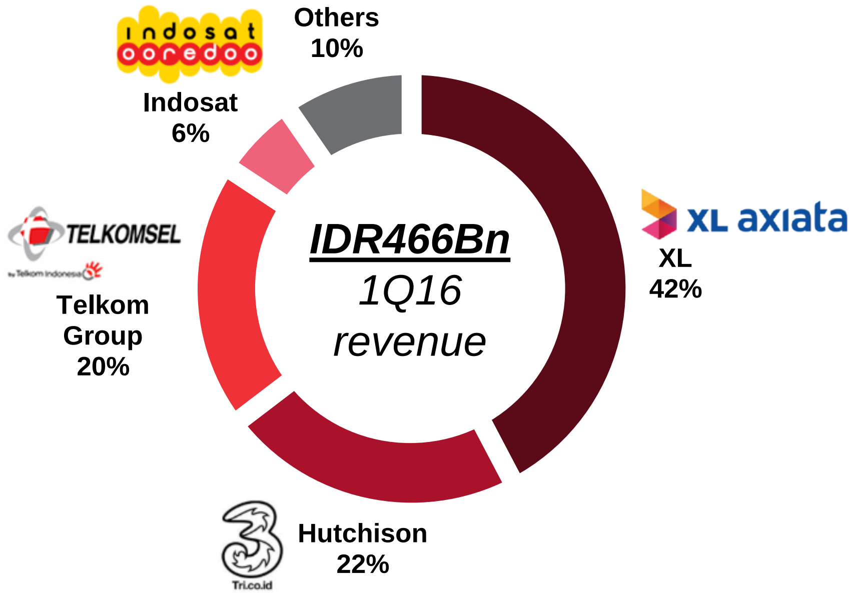
Geographic breakdown of towers by operator



Note: [1] N/A denotes data not available; [2] Assumes all DAS are Repeaters with single tenant; [3] Java includes both Java and Bali Island as well as Greater Jakarta; [4] Geographic breakdown of towers estimated based on segment asset allocation as of December 31, 2015

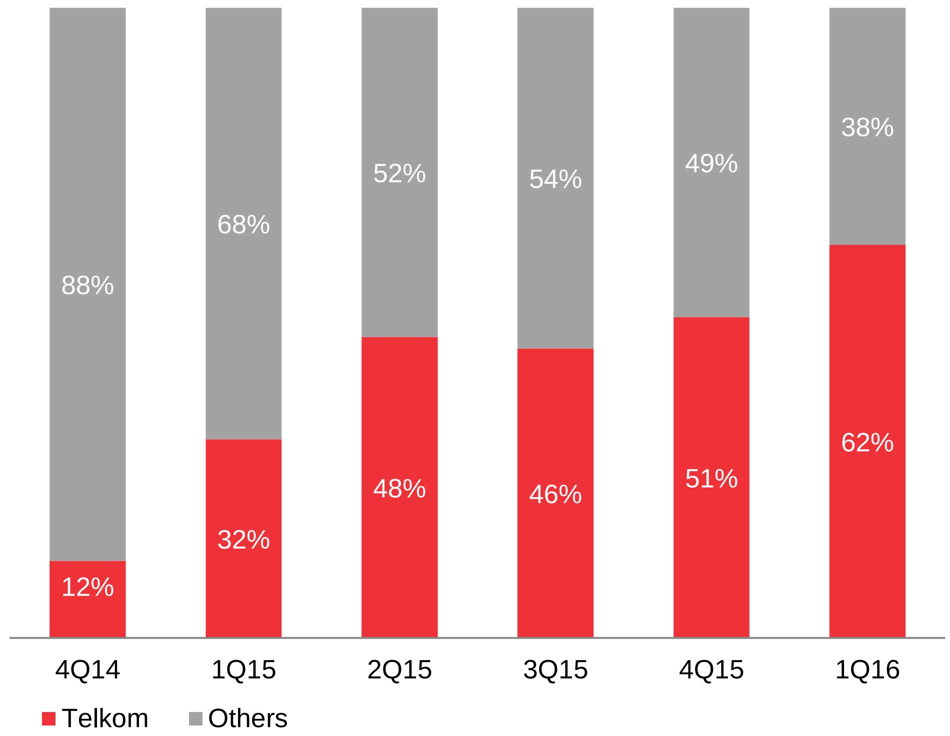
We have entrenched our relationships with the big-4 telecom operators

Breakdown of 1Q16 revenue contribution by operator



~90% of revenue from big-4 telcos

We continue to grow our Telkom tenancies quickly

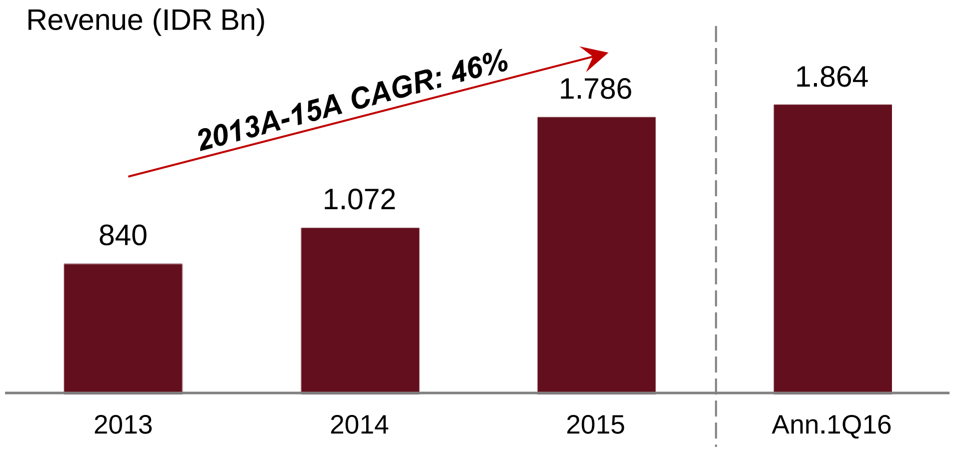


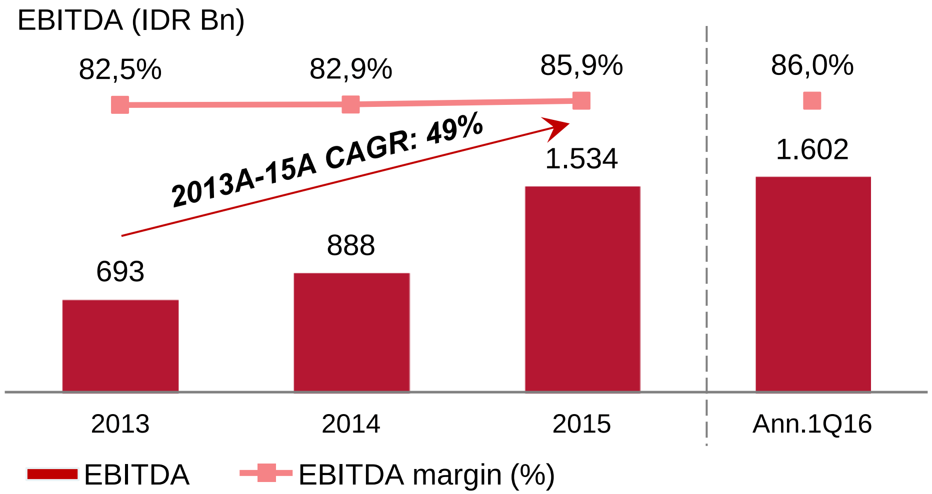
- Principal customers consist of Indonesia's four largest and most creditworthy mobile telecommunication operators which accounted for approximately 90% of 1Q16 revenues
- Tenancy orders growing quickly from Telkom Group
- Our lease rates are fully reflective of current market conditions and approx. 100% of our leases are IDR-denominated[1]
- >82% of total tenancies are due for renewal only after 2020

Note: [1] Approx. US$3MM of annual revenues are USD-denominated

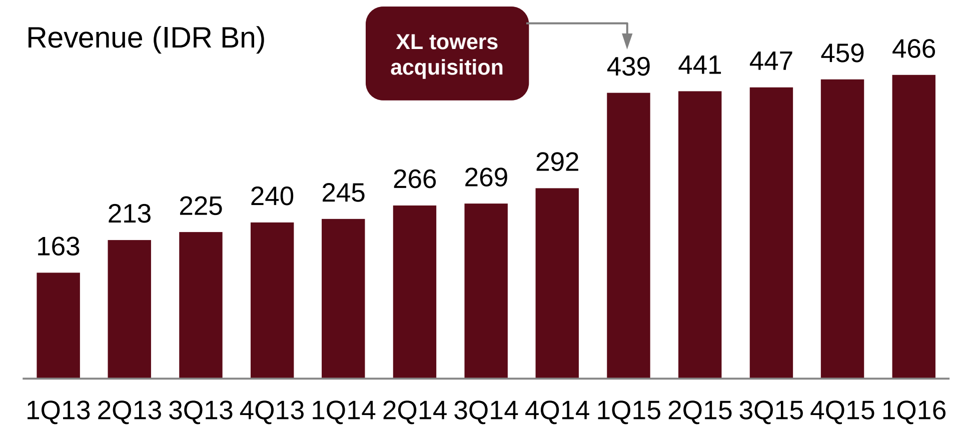
We have delivered consistent growth with industry-leading profitability metrics

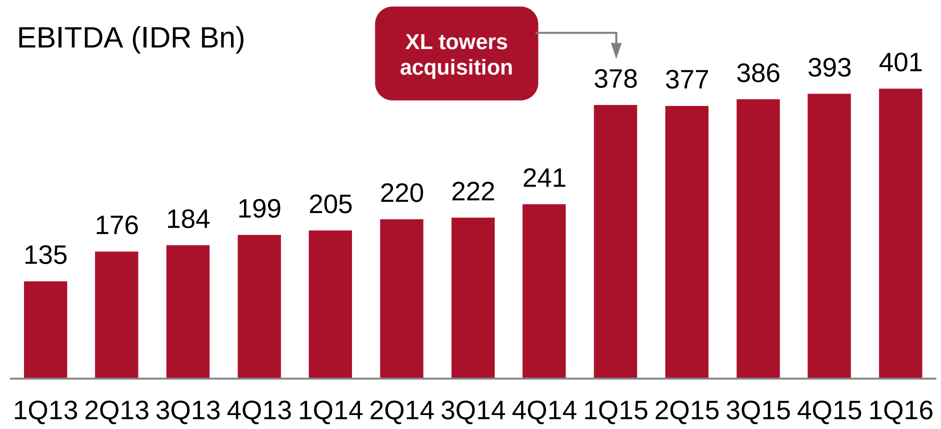
Strong growth trajectory with industry-leading profitability metrics





Consistently delivering increasing revenue and EBITDA each quarter over the last three years



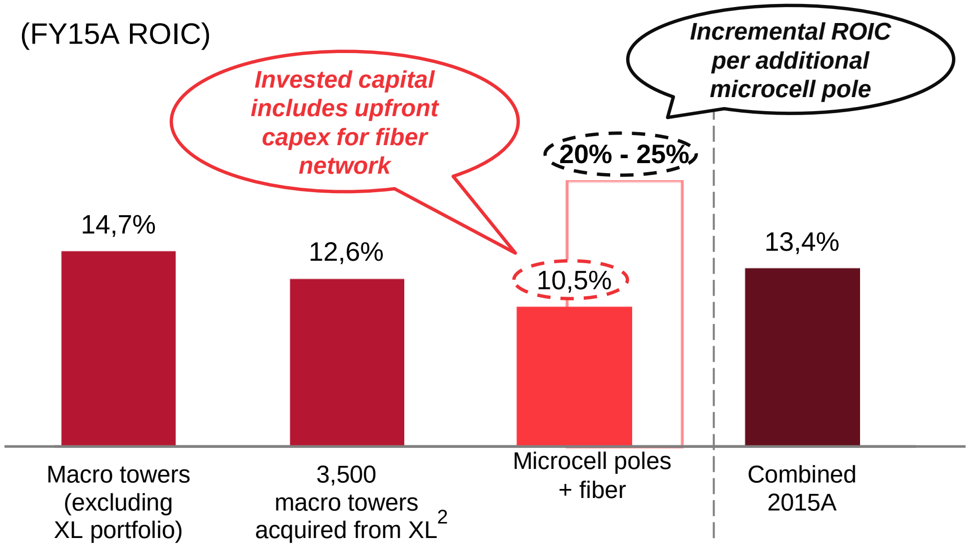


Significant operating leverage will drive ROIC higher over time

STP

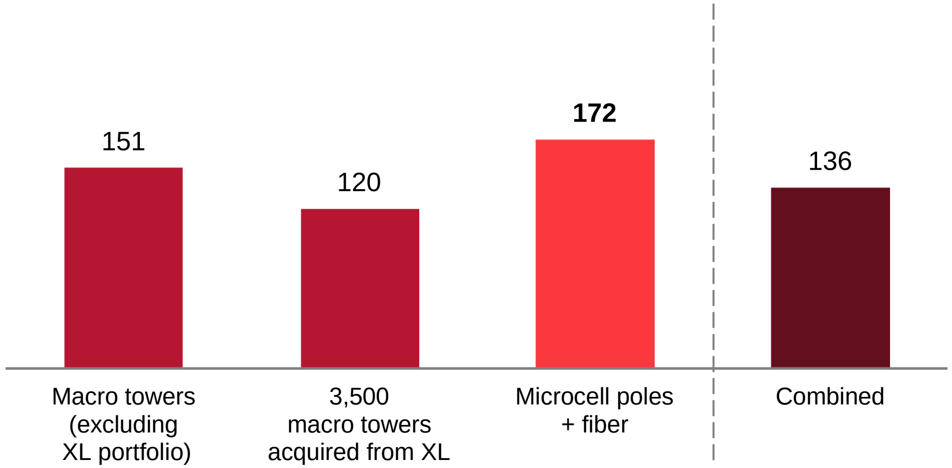
FY15A ROIC[1] of microcell poles + fiber has ample headroom for expansion…

(FY15A ROIC)



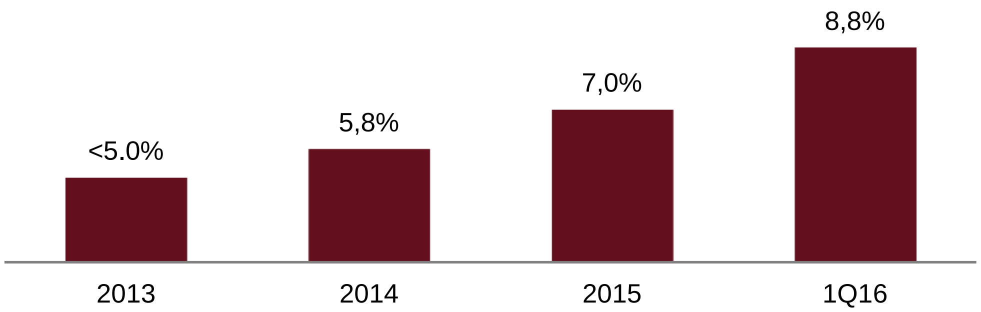
…Driven by attractive EBITDA per tenant as we increase our rollout of microcell poles with fiber network already in place

Annual EBITDA per tenant (IDR MM)



Increasing revenue contribution from microcell poles + fiber

(Revenue contribution from microcell poles + fiber)[3]



- Upfront capital spending to build out backbone fiber network infrastructure has been completed
- ROIC improves as more microcell poles are rolled out
  - Spreading upfront capex of backbone fiber network infrastructure
  - Lower incremental capex per tower compared to macro towers as backhaul is in place
  - Higher EBITDA per tenant

Note: [1] Defined as EBITDA / Invested Capital; [2] At acquisition; [3] Revenue from 4Q14 on a pro-forma basis, taking into account full year effect of the acquisition of 3,500 XL towers and excluding revenue from Bakrie Telecom. Includes space-leasing revenue on microcell poles

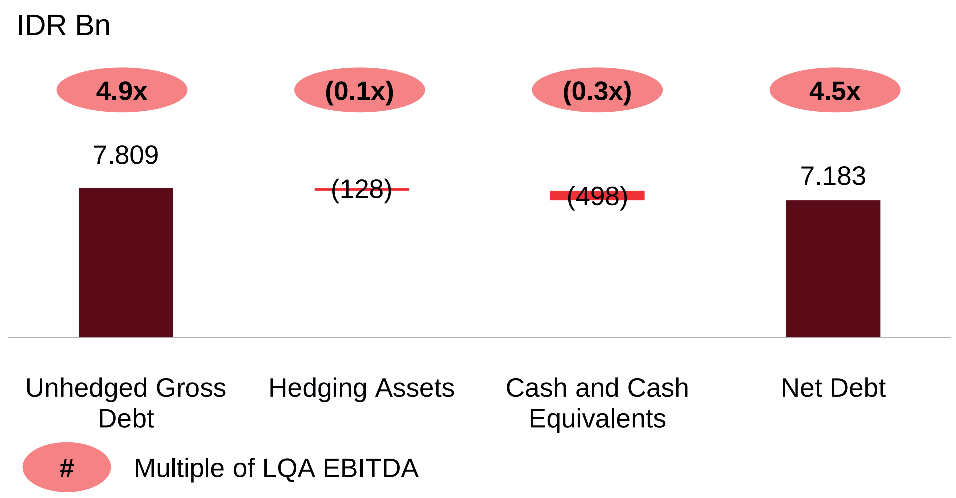
We led our peers across several key operating and financial metrics in 2015

Operating and financial metrics	STP	PROTELINDO	TOWER BERSAMA GROUP
Organic gross tower adds	**+242**	**+257[1]**	**+675**
% growth	***3.6%***	**2.2%**	**6.2%**
Organic gross tenancy adds	**+755**	**+588[1]**	**+1,488**
% growth	***7.2%***	**2.9%**	**8.2%**
2015 tenancy ratio	**1.69x**	**1.72x**	**1.65x**
FY15 EBITDA	IDR1,534Bn	IDR3,776Bn	IDR2,911Bn
% margin	***85.9%***	***84.5%***	***85.1%***
FY15 capex	IDR596Bn	IDR1,825Bn	IDR1,591Bn
% revenue	***33.3%***	***40.8%***	***46.5%***
Net debt / LQA EBITDA	4.7x	2.0x[2]	5.2x

Source: Company disclosures
Note: [1] Excluding iForte acquisition; [2] Proforma for XL Axiata towers acquisition

Commitment to deleveraging with no near term debt maturities

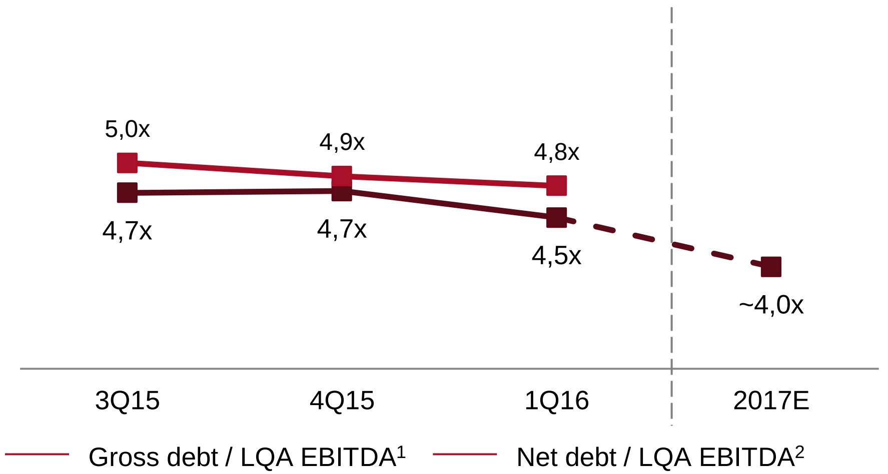
1Q16 Net Debt Build-Up



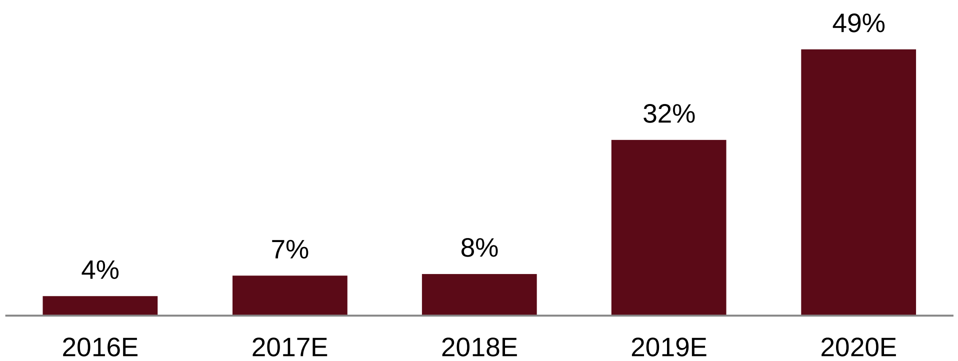
We have disciplined risk management policy

- Hedging policy in place to safeguard against FX and interest rate risk
- 100% of all outstanding debt hedged against the interest rate fluctuation risk
- 100% of all outstanding debt hedged against the FX risk for principal
- 63% of all outstanding debt hedged against the FX risk for interest

De-leveraging profile



Debt maturity profile (as % of total outstanding)



Note: [1] Gross debt refers to total borrowings (non-current and current loans including bond payable and excluding shareholder loans) before deducting amortized transaction costs calculated at the hedged rate; [2] Net debt refers to gross debt less cash

~8% revenue growth with stable EBITDA margin

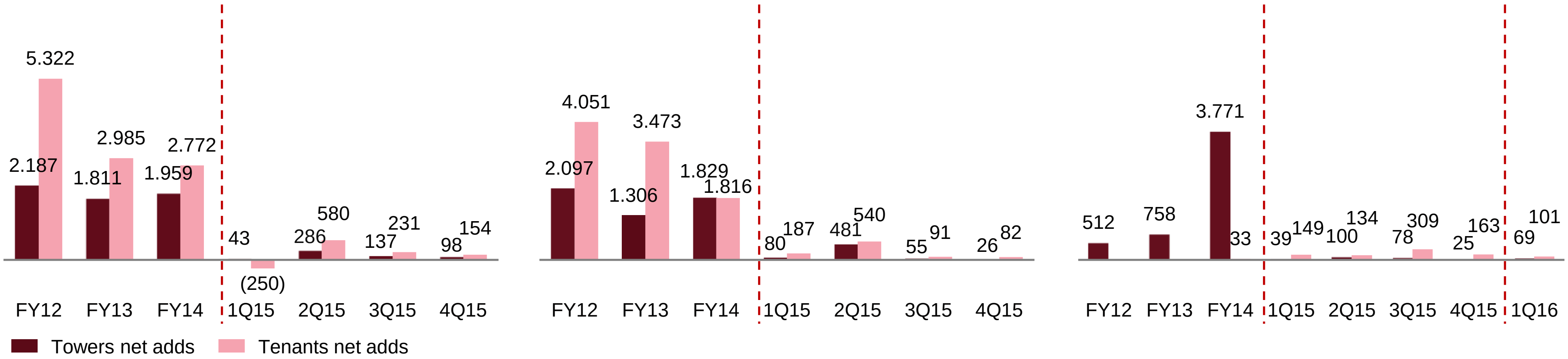
40-50% of growth from macro towers

50-60% of growth from fiber related assets

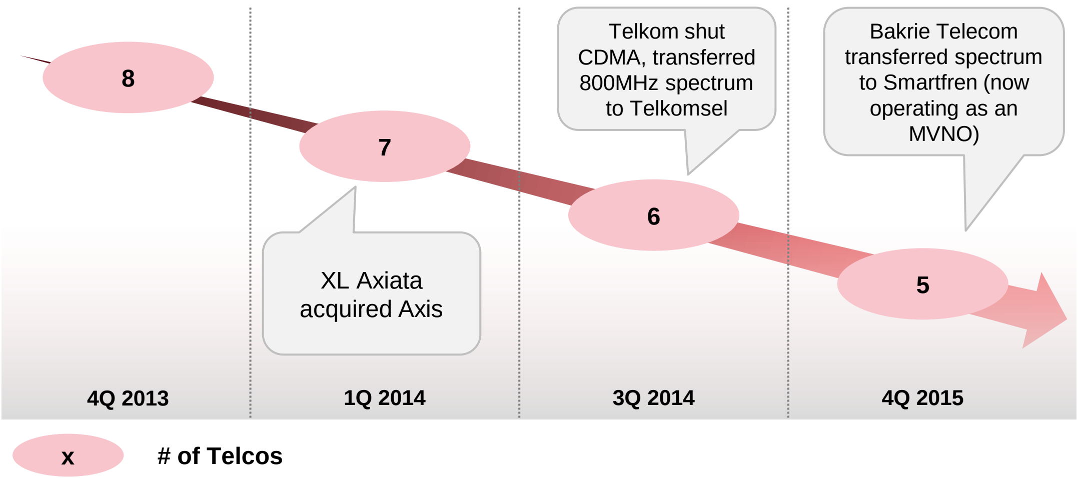
Appendix A Industry Materials

Short term headwinds for tower operators

Tower and tenant growth witnessing a temporary slowdown as the telecom sector prepares for the transition…



Driven by market consolidation, fueled by mergers and incumbents exiting…



…As well as improving technology and network efficiencies

- Current capex cycle is focused on transitioning from 3G to 4G network which is on the same spectrum band
- Minimal incremental tower adds as this only involves adding more equipment on existing towers
- Adoption of single RAN base stations which need only a few adjustments to switch it from 2G/3G to 4G
- The Indonesian government's initiative to encourage network sharing between telcos may also contribute to a slowdown

Source: Company filings

Case study: 4G rollout continues to sustain growth for US tower operators

The major U.S. wireless carriers are in various stages of deploying 4G long-term evolution ("LTE") networks, which **has translated into additional demand for our wireless infrastructure**. We expect that consumers' growing wireless consumption will likely result in **wireless carriers continuing to invest in network capital expenditures that focus on improving network quality and capacity by adding additional antennas or other equipment** – Crown Castle, 2014 Annual Report

The technology transition from 3G to 4G wireless services in the U.S. is in full swing. We expect 4G device penetration to expand from 26% to 33% during the course of 2014. **This 3G to 4G transition, coupled with even more applications, games, music and video services is putting significant strain on wireless networks and is driving elevated demand for tower space**. We are experiencing the benefit of this phenomenon, not only on our legacy domestic sites, but also on the GTP assets we acquired last year – American Tower CEO, 1 May 2014

As we entered 2012, in the United States both **Verizon and AT&T were very busy adding 4G equipment to their existing cell sites** and also, to a lesser extent, deploying new cell sites. High levels of activity from both of these customers continued with relative stability all year, **contributing materially to our incremental site leasing revenue** added throughout the year and also to our services business – SBAC, 2012 Annual Report

We had an excellent first quarter, positioning us to raise our Outlook for 2014. We continue to see **strong leasing activity from all four major wireless carriers as they continue to upgrade their networks for LTE** and capacity enhancements. We **expect the level of activity from the first quarter to continue through the remainder of the year, as reflected by our increased Outlook for 2014** – Crown Castle CEO, 23 April 2014

Our second quarter 2014 results exceeded our expectations across all key metrics due to strong global demand for our tower space. **4G coverage and densification initiatives by our major tenants drove Organic Core Growth of over 11% in the U.S**., and significant investment levels by tenants internationally drove Organic Core Growth of nearly 18% – American Tower CEO, 30 July 2014

Wireless indicators for 2015 leasing are **positive with industry-wide U.S. capital spending expected to be similar to recent years at roughly $32 billion**. Increasing network demands from iPhones, tablets and new devices should drive **sustained cell-site deployment by the tower company's top tenants, AT&T and Verizon, as they build 4G networks** – B&Q Partners, 20 April 2015

Appendix B Growth Strategy

We execute our strategy by executing our 4 pillars of growth

CONTINUED
COLOCATION
ON EXISTING PORTFOLIO

PRUDENT & SELECTIVE
BUILD-TO-SUIT
ROLLOUT

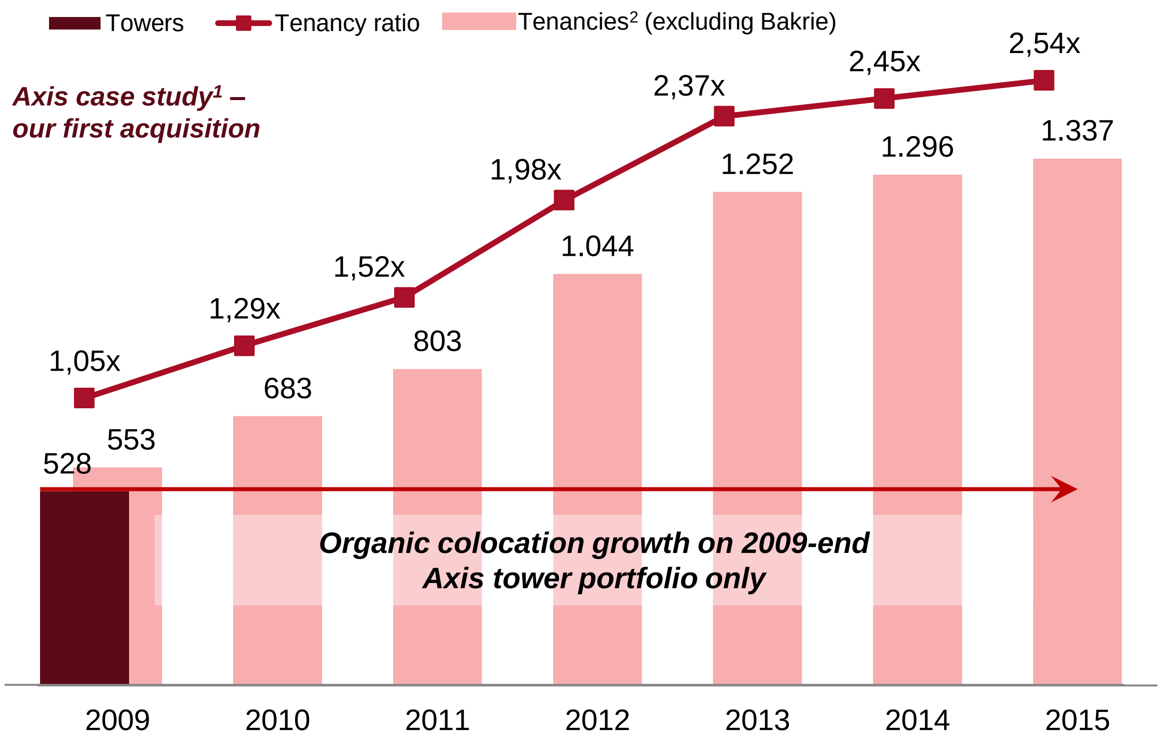
DISCIPLINED APPROACH TO
M&A-DRIVEN
GROWTH

EXPANSION OF
DATA
NETWORK/LTE INFRASTRUCTURE SERVICES

1G – Significant tenancy ratio expansion potential

Evolution of our tenancies over time

Beginning tenancy ratio for all acquired / B2S sites[3]	1.15x
Tenancy ratio at Sep 2014[4]	1.71x
Organic colocation by STP	**+0.56x**



Global benchmarking shows clear upside for STP's long-term tenancy ratio

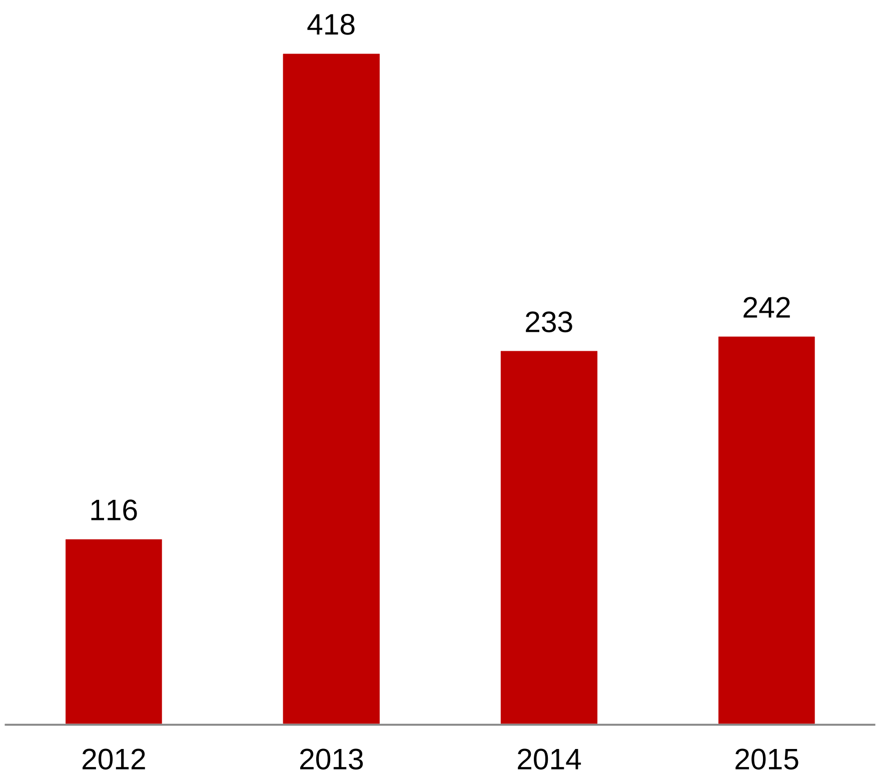
Peer groups	STP			
Towers[5]	6,743	77,000	270,000	386,000
Tenants[5]	11,377	129,000	663,000	699,000
Tenancy ratio	1.69x	c.1.7x	c.2.5x	c.1.8x

Average: c. 2.0x

Source: Company filings, Analysys Mason, TowerLocation, TowerXchange, analyst reports
Note: [1] Case study of portfolio of 528 under-construction towers acquired from Axis in 2007. The towers were fully-constructed in 2009; [2] Excluding Bakrie tenancies of 797, 798, and 656 in 2012A, 2013A and 2014A respectively; [3] Calculated as the sum of tenancies of tower portfolios at point of acquisition and completion of BTS sites, divided by the sum of towers acquired and BTS sites as of September 30, 2014; excludes XL acquisition; [4] Includes Bakrie tenancies before elimination, excluding XL Axiata tower acquisition; [5] STP tower and tenant figures as of March 31, 2016, while country level estimated total number of towers and tenants as of December 31, 2014 and rounded to the nearest thousand for tower & tenants

2G – Organic growth via disciplined build-to-suit initiatives

Build-to-suits per year



- No speculative build-to-suits
- Assessment of colocation potential before tower builds
- Towers are FCF-accretive on Day 1
- Contracts with tenants legally binding
- Majority of rents paid 1 year in advance

Towers are not built without a contract in hand

3G – Inorganic growth from M&A and operational synergies

Track record in acquisition of sites with high colocation potential

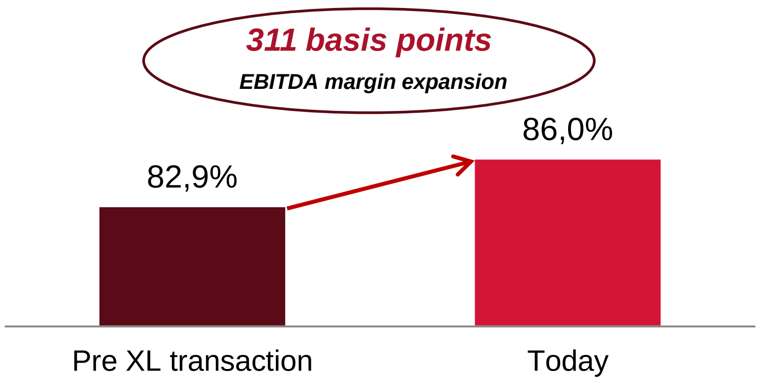
Year	Telco	# towers	Tenancy ratio at acquisition
2014	XL Axiata	3,500	1.66x
2014	Independent tower company	142	1.65x
2013	Independent tower company	493	1.38x
2012	Independent tower companies	321	1.40x
2012	Hutchison	200	1.00x
2010-2011	Independent tower companies	203	1.31x
2009	Bakrie	543	1.00x
2007[1]	Axis	528	1.00x
Total / Average		**5,930**	**1.47x[2]**

Strong track record of M&As with almost 6,000 towers acquired over the last 9 years, securing our position as one of the top 3 tower operators in Indonesia

- **Selective criteria for target tower portfolios:**
  - High potential for future co-locations
  - Ease of leasing or purchasing land for sites
  - Ease of community approvals
  - Credit strength of potential tenants
  - Financing options

Our acquisitions have significant scope for synergies

- Removal of overlapping resources and support systems
- O&M optimization
- Greater potential for multiple tenancy site erections, creating capex savings and operating leverage
- Greater colocation opportunities on combined portfolio
- Tower portfolio from XL transaction took only 3 months for full integration and has contributed to significant EBITDA margin uplift



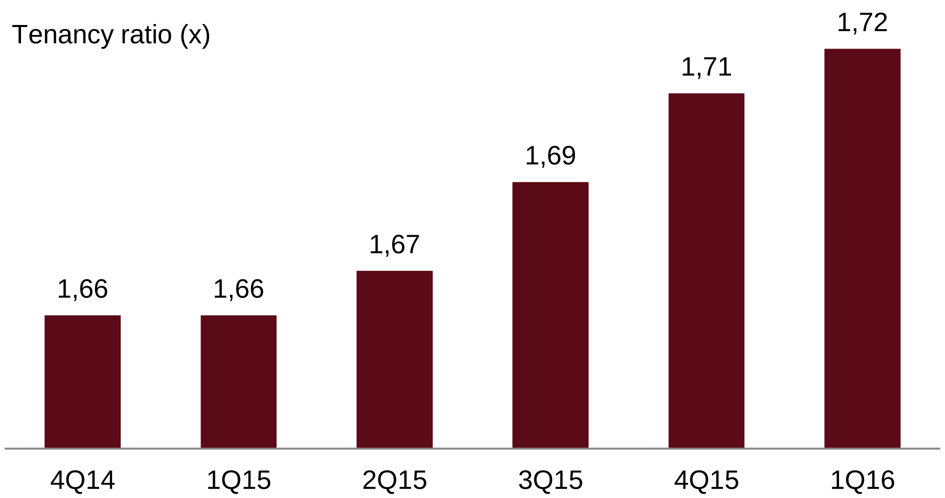
Note: [1] 528 under-construction towers were acquired in 2007, fully constructed in 2009. [2] Calculated as the sum of tenancies of tower portfolios at point of acquisition, divided by the sum of towers acquired

XL Towers Case Study

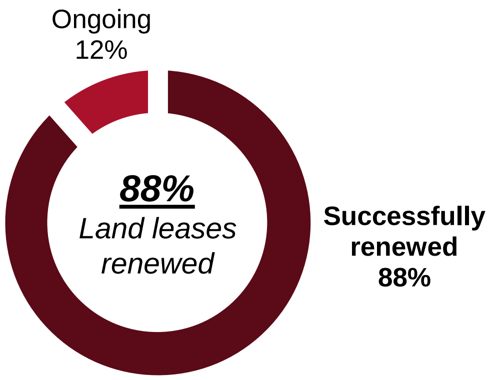
Deal Structure[1]

Towers acquired	3,500
Tenants acquired	5,793
Tenancy ratio	1.66x
Purchase price	IDR5,600Bn / c. US$464MM
EBITDA multiple	8.0-8.5x EBITDA
Value per tower	IDR1,600MM / c. US$132k
Consideration	Cash
Announcement / closing	October 1, 2014 / December 23, 2014
XL portfolio highlights	• 92% of towers are ground-based towers with higher colocation potential • 98% of total tenants from the Big-4 operators ◦ Representing 84% revenue contribution • Average lease rate: IDR19MM / month / tower ◦ XL tenancies: IDR10MM / month / tenant • Total contracted revenues of IDR6.5Tn • Inflation escalator present in all of colocation tenancies • Opex scalability and cost synergies expected
Strategic rationale	• Solidifies STP's position as a "Big 3" player in the Indo tower landscape, doubling its portfolio to 6,625 towers and 10,423 tenants • Established #2 telecom operator (XL Axiata) as an anchor tenant on 100% of the acquired sites • Increased total contracted revenue from IDR6.0Tn to IDR12.5Tn, with average lease period increasing from 6.5 to 7.4 years • Attractive opportunity for value creation by increasing tenancy • Potential to realize cost synergies with existing STP towers business in operation and maintenance costs

We have steadily improved tenancy ratios since the acquisition



88% of its land leases have been renewed as of March 2016[2]



Source: Company filings
Note: [1] All figures are shown as excluding Barkie; [2] Only land leases up for renewal since acquisition

4G – Diversifying our data network / LTE infra revenue streams

STP's data network / LTE infra related products and services

Capabilities we have today	MCP	IBS / Indoor DAS	Mobile backhaul	ISP services	WiFi access point & hotspot leasing	
Capabilities being developed						Fiber to the home services (Jun 2016)
Customer base	Telecom operators	Telecom operators ISP	Telecom operators	Enterprise customers	Telecom operators Ad agencies ISP	Telecom operators Cable TVs ISP

✓ Integrated sales team support ✓ Opportunity to cross sell ✓ Leverage existing client relationship

Our growth prospects are well-protected by high barriers to entry…

STP

Very challenging for new entrants to replicate

Regulations

- Ownership restrictions for private tower companies
- Extensive permits / licensing site approval process

Operations

- Long-term, locked-in contracts of ~10 year tenor
- High switching costs
- Coverage / location integral to success

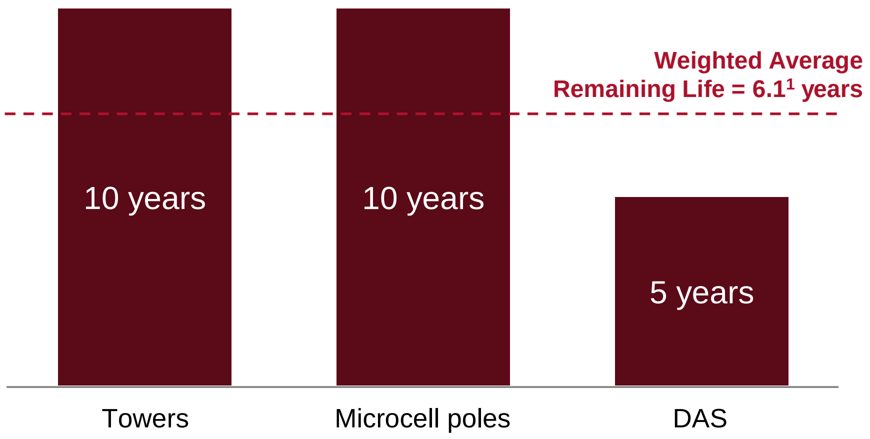
Capital

- Significant upfront capex
- Mission critical nature demands financially solid infrastructure service providers with proven track records

Have yet to see any significant new entrants to the market since strategic divestment by major telcos began

…and a resilient business model with high revenue visibility

Typical contract length



- Long contract tenors with weighted average remaining life of 6.1[1] years as of March 2016
  - Mission critical nature of towers lead to contract tenors usually longer than 10 years
  - Low risk of contract non-renewals given significant switching costs and potential service disruptions
- Inflation escalators on bulk of tenancies[2]
- Customers bear all electricity costs (either by direct payment or pass through)

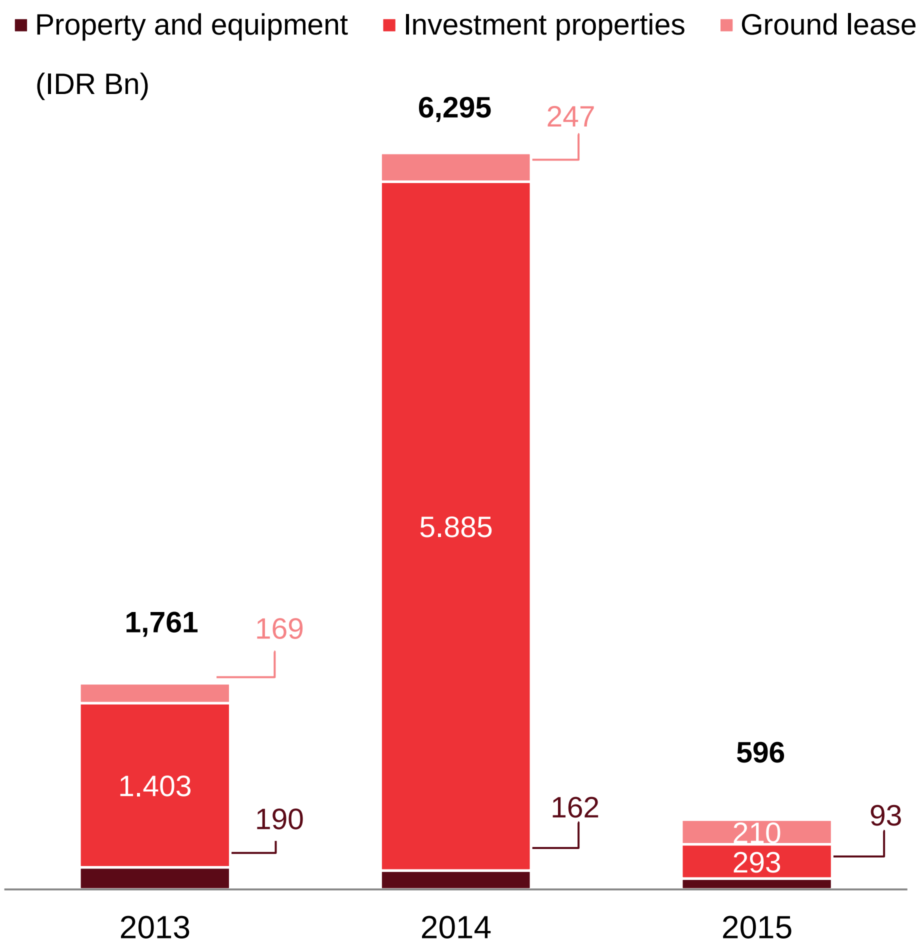
- Total contracted revenue of c. IDR11.0Tn locked in as of March 2016
- Rental income received in advance, booked as deferred income, recognized as income on a straight-line basis over lease term
- Wireless network coverage and quality are key drivers of wireless subscriber acquisition and retention
- As STP maintains the right at all times to stop services, including access and maintenance due to non-payment, wireless operators are strongly incentivized to pay and continue providing services to their subscribers

Note: [1] Based on weighted average remaining life of all agreements for tower sites, shelter-only sites, indoor DAS networks and fiber optic capacity; [2] No escalators on XL tenancies

Capex profile

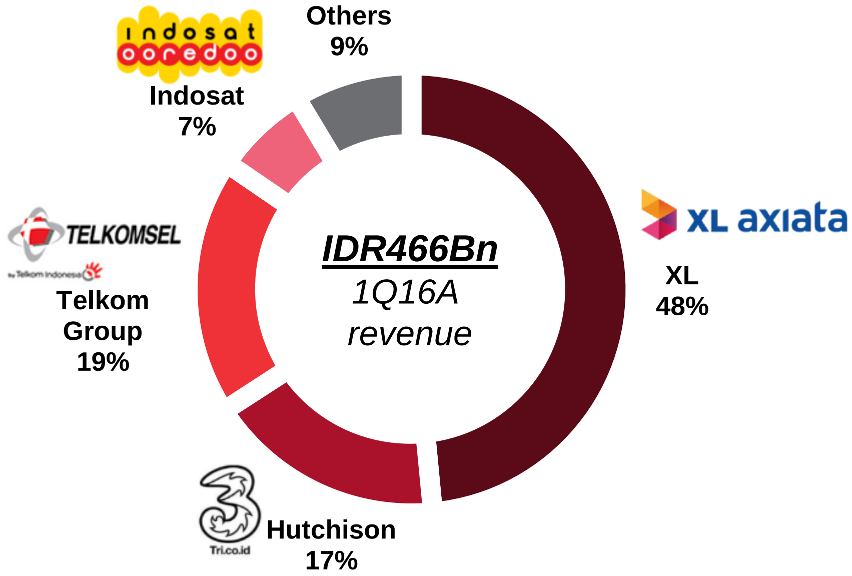
Capex profile

- ***Non-discretionary capex comprises of:***
  - Operation and maintenance (minimal)
  - Land rental renewal (y-o-y basis based on renewal schedule)
  - License renewal (same as above)
- ***Discretionary capex comprises of:***
  - New build for macro tower (~IDR1.0-1.2 billion)
  - New build for microcell poles
  - Colocation capex (~IDR150-200 million)
- Acquisitions are discretionary by nature, and the magnitude will vary. We commit to a disciplined approach towards acquisitions with a strong commitment to de-lever
(historical acquisitions made at FV / EBITDA multiple of 5-7x)



Stable lease rates over the last few years

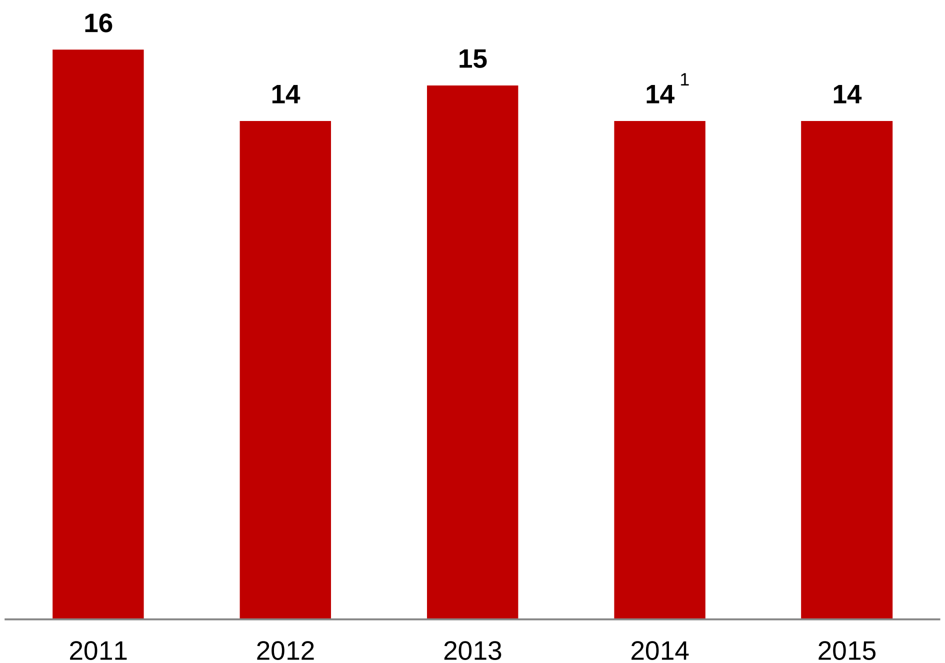
Breakdown of contracted revenue by operator as of 1Q16



91% of revenue from big-4 telcos

Lease rates have been relatively stable over the last few years despite the increased competition

IDR MM / month



- Our lease rates are fully reflective of current market conditions
- Approx. 100% of our leases are IDR-denominated[2]

Note: [1] Excluding XL Axiata tenants from the acquisition; [2] Approx. US$3MM of annual revenues are USD-denominated

Appendix C Summary Financials

Income statement

Income statement (in IDR millions, unless otherwise specified)

(in IDR millions)	2013 (Audited)	2014 (Audited)	2015 (Audited)	1Q2015 (Unaudited)	1Q2016 (Unaudited)
Revenue	**840,097**	**1,071,929**	**1,785,853**	**438,545**	**465,900**
Cost of Revenue					
Depreciation and Amortization	(103,818)	(117,791)	(186,766)	(40,646)	(53,177)
Other Cost of Revenues	(70,809)	(90,841)	(137,331)	(31,389)	(30,493)
Total	(174,627)	(208,632)	(324,097)	(72,035)	(83,670)
Gross Profit	**665,469**	**863,297**	**1,461,756**	**366,510**	**382,230**
Gross Profit Margin (%)	*79.2%*	*80.5%*	*81.9%*	*83.6%*	*82.0%*
Operating Expenses					
Depreciation and Amortization	(7,634)	(10,217)	(16,279)	(3,602)	(4,533)
Other Operating Expenses	(76,146)	(92,930)	(114,782)	(29,309)	(34,844)
Total	(83,780)	(103,147)	(131,061)	(32,911)	(39,377)
Operating Profit	**581,689**	**760,150**	**1,330,695**	**333,599**	**342,853**
Operating Profit Margin (%)	*69.2%*	*70.9%*	*74.5%*	*76.1%*	*73.6%*
Increase (Decrease) in Fair Value of Investment Property	91,665	(383,566)	3,610	7,880	-
Interest Income	12,401	15,784	31,342	12,973	2,755
Financial Charges	(285,456)	(440,086)	(1,035,031)	(241,462)	(264,419)
Others – Net	(132,170)	(460,166)	(88,601)	(72,542)	1,644
Profit (Loss) Before Tax	**268,128**	**(507,884)**	**242,015**	**40,449**	**82,833**
Income Tax Benefits (Expenses)	(70,519)	127,840	(105,140)	(9,907)	(26,801)
Profit (Loss) for the Period	**197,609**	**(380,044)**	**136,875**	**30,542**	**56,032**
Attributable to:					
- Owners of the Parent	**197,596**	**(380,044)**	**136,875**	**30,542**	**56,032**
- Non-controlling Interest	**14**	**-**	**-**	**-**	**-**

Source: Company filings

Statements of financial position (Assets)

STP

Statements of financial position (Assets, in IDR millions, unless otherwise specified)

(in IDR millions)	2013 (Audited)	2014 (Audited)	2015 (Audited)	1Q2016 (Unaudited)
Current Assets				
Cash and Cash Equivalents	525,226	1,318,888	229,325	497,797
Trade Receivables – Third Parties	193,888	100,415	279,237	392,333
Other Current Financial Assets	240,593	132,796	246,478	358,311
Inventory	51,095	70,458	54,644	54,462
Prepaid Taxes	224,302	742,199	730,279	669,624
Advances and Prepaid Expenses	134,366	144,938	277,609	287,424
Total Current Assets	**1,369,470**	**2,509,694**	**1,817,572**	**2,259,951**
Non-Current Assets				
Prepaid Expenses – Net of Current Portion	303,097	476,320	503,945	545,122
Investment Property	3,783,891	9,304,749	9,542,252	9,610,711
Property and Equipment	345,319	479,036	525,836	522,487
Intangible Assets	129,303	124,417	119,532	118,311
Other Non-Current Financial Assets	379,793	484	1,229,610	747,483
Total Non-Current Assets	**4,941,403**	**10,385,006**	**11,921,175**	**11,544,114**
Total Assets	**6,310,873**	**12,894,700**	**13,738,747**	**13,804,065**

Source: Company filings

Statements of financial position (Liabilities)

Statements of financial position (Liabilities, in IDR millions, unless otherwise specified)

(in IDR millions)	2013 (Audited)	2014 (Audited)	2015 (Audited)	1Q2016 (Unaudited)
Current Liabilities				
Trade Payables				
- Related Party	18,007	3,562	293	437
- Third Parties	17,120	29,012	31,684	10,140
Other Current Financial Liabilities	209	8,450	523	252
Taxes Payable	5,306	11,343	32,857	16,672
Accruals	102,672	116,339	211,919	201,571
Deferred Income	110,215	565,129	250,459	758,456
Short-Term Bank Loan	-	1,741,600	-	-
Current Portion of Long-Term Bank Loan	308,485	3,732,000	304,180	407,739
Total Current Liabilities	562,014	6,207,435	831,915	1,395,267
Non-Current Liabilities				
Long-Term Loan	2,656,440	4,153,169	3,754,404	3,494,935
Long-Term Notes	-	-	4,056,000	3,906,664
Due to Related Party – Non-Trade	471,243	471,243	-	-
Deferred Tax Liabilities	318,876	187,384	264,041	282,188
Long-Term Employment Benefit Liabilities	7,826	12,792	17,851	17,851
Total Non-Current Liabilities	3,454,385	4,824,588	8,092,296	7,701,638
Total Liabilities	**4,016,399**	**11,032,023**	**8,924,211**	**9,096,905**

Source: Company filings

Statements of financial position (Equity)

STP

Statements of financial position (Equity, in IDR millions, unless otherwise specified)

(in IDR millions)	2013 (Audited)	2014 (Audited)	2015 (Audited)	1Q2016 (Unaudited)
Equity				
Issued and Paid-Up Capital	79,429	79,436	113,758	113,758
Additional Paid-in Capital – Net	1,229,780	1,230,128	3,589,495	3,589,495
Retained Earnings	933,803	553,131	690,484	746,516
Other Comprehensive Income	51,462	(18)	420,799	257,391
Total Equity Attributable To:				
- Owners of the Parent	2,294,474	1,862,677	4,814,536	4,707,160
- Non-controlling Interest	-	-		
Total Equity	**2,294,474**	**1,862,677**	**4,814,536**	**4,707,160**
Total Liabilities And Equity	**6,310,873**	**12,894,700**	**13,738,747**	**13,804,065**

Source: Company filings

Appendix D Fiber Optics Network

Fiber Optics Network (as of March 31, 2016)

(Km)