

No. Letter	SB-052/CSL-LN/BEI/IV/16
Company Name	PT Link Net Tbk
Stock Code	LINK
Attachment	1
Subject	Disclosure of Information That Should be Known by the Public - The Submission of The Company's Performance Presentation Slide

The Company/Issuer reported things as follows:

On May 2<sup>nd</sup>, 2016, the Company experienced events/obtain information/material facts, namely:

● Other:

- The Submission of The Company's Performance Presentation Slide

The impact of events, information or the important facts to the Company as follows:

The impact on Operational Activities:

-

The impact on financial condition and financial projections:

-

The impact of Law:

-

The impact on the Company's business continuity:

-

Sender	Dicky Setiadi Moechtar
Position	Corporate Secretary
Date and Time	May 2 <sup>nd</sup> , 2016 18:27:45
Attachment	PT Link Net Tbk – Q1 2016 Earnings Slides (Distribution Copy).pdf

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**Link Net**

**PT Link Net Tbk**

**Q1 2016 Earnings Conference Call**

**May 2, 2016**

**Link Net**

## Q1 2016 highlights

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### ▪ Achievements

- Profitable growth sustained with **EBITDA margin at record high of 59.1%**
- **Revenue growth** slower but steady up **12% yoy**
- **Net profit up 29% yoy** at a **high 27.9% margin**
- **Strong free cash flow** generation even as pace of **CAPEX investments** maintained
- Large leverage capacity maintained with **record high net cash position**

### ▪ Improvements

- **Subscriber RGU base grew 18% yoy** bringing overall penetration<sup>1</sup> up to **27.5%**
- Better customer retention with average **monthly churn 0.1% lower at 2.2%**

### ▪ Challenges

- **Premium ARPU maintained** albeit **3% lower** at IDR402 thousand
- **Enterprise business** still in growth mode but has **yet to gain significant momentum** amidst softness in the SME and advertising markets

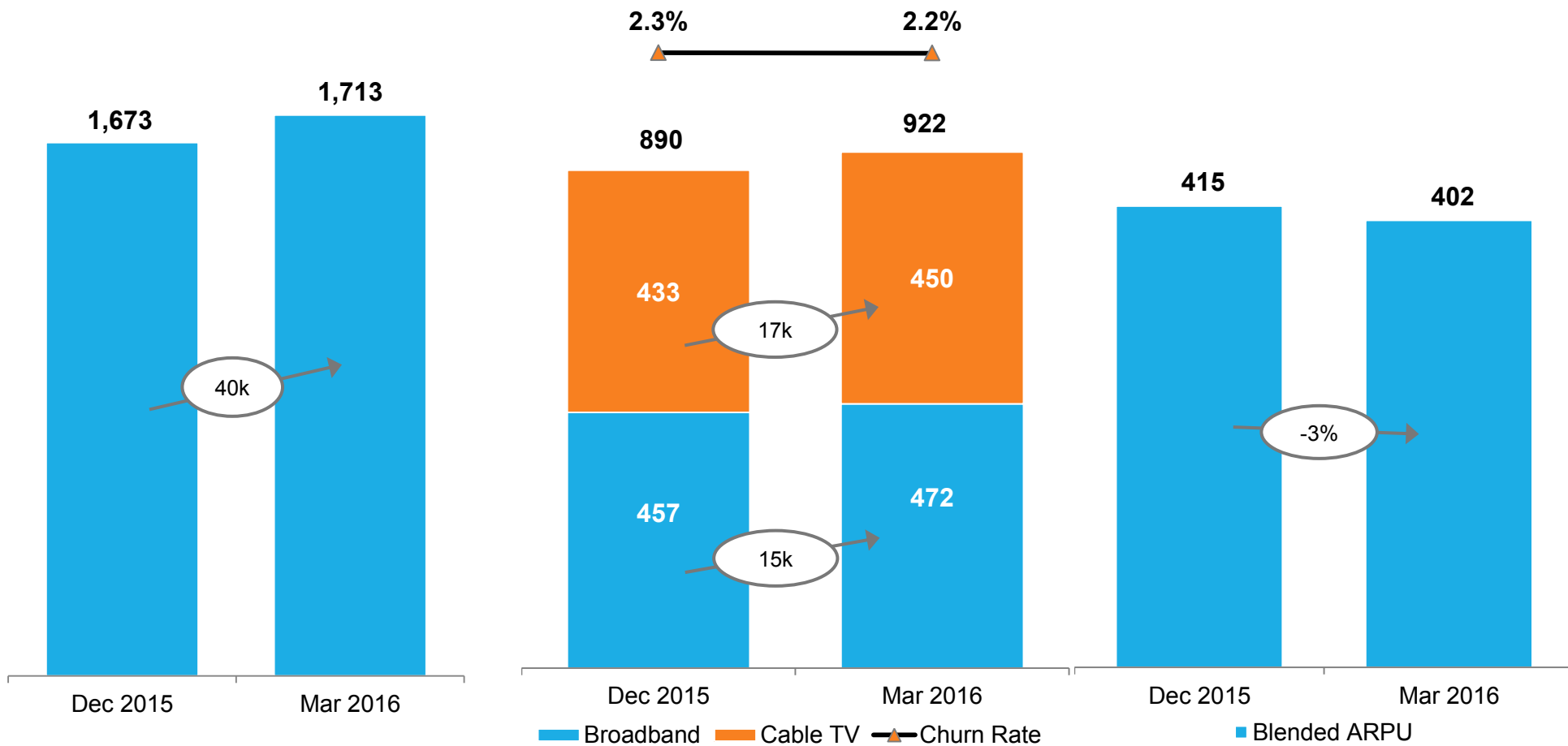
<sup>1</sup>Calculated as end of period broadband subscribers as a percentage of end of period homes passed

# Homes passed & net adds on track as premium ARPU slides on more cautious repricing stance

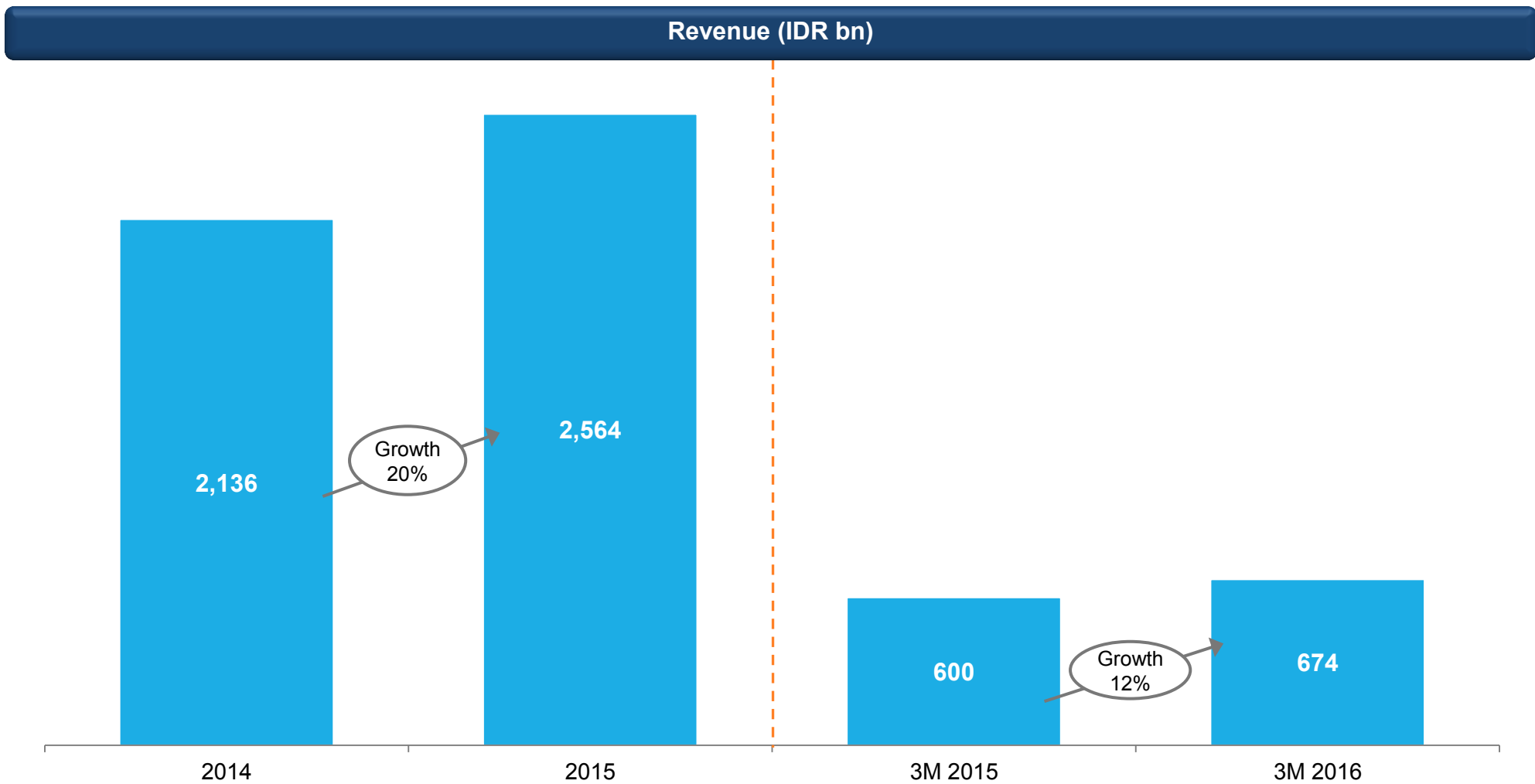
Homes Passed ('000)

RGUs ('000) and Churn %

ARPU (IDR '000)



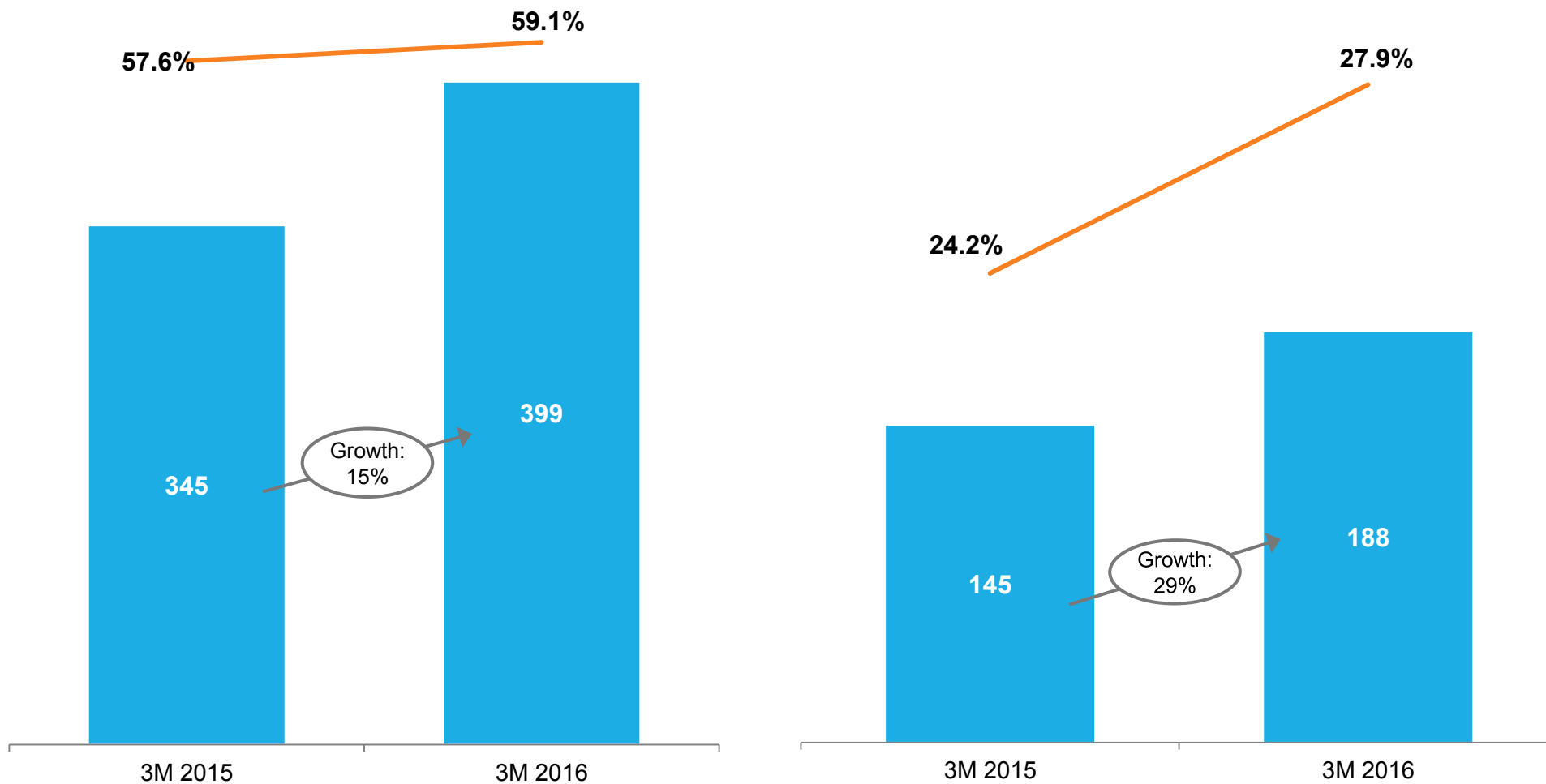
# Moderate revenue growth as enterprise business yet to gain key momentum



# Strong margins on further scale and cost advantages as well as stronger Rupiah

EBITDA (IDR bn)

Net Profit <sup>(1)</sup> (IDR bn)



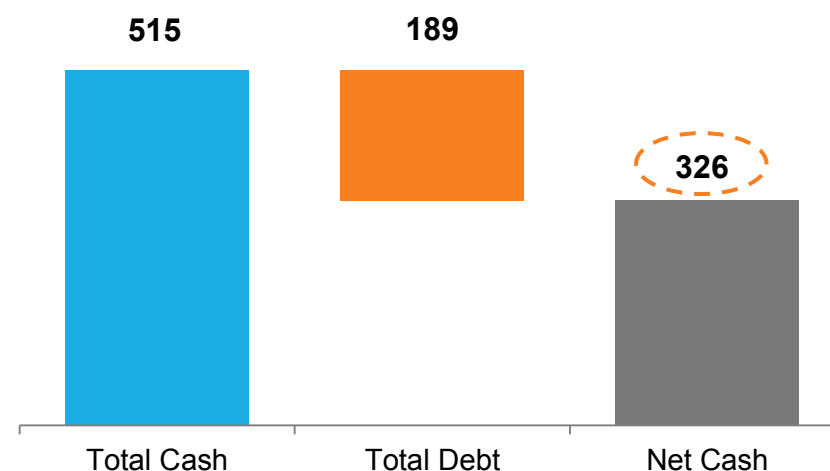
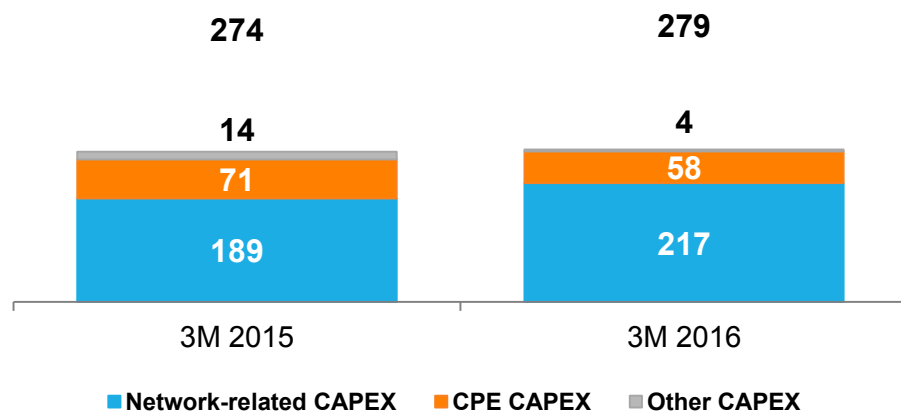
— EBITDA and Net Profit Margins

<sup>1</sup> Finance costs include net foreign exchange translation gains of Rp14 billion and financing and payment channel charges of Rp8 billion.

# Strategic investments in expansion continue on back of strong balance sheet

CAPEX<sup>1</sup> (IDR bn)

Net Cash<sup>2</sup> (IDR bn)



<sup>1</sup> Capital expenditure represents additions to property, plant and equipment (PPE).

<sup>2</sup> Total cash and debt position as of March 31, 2016. Total debt mainly comprises vendor financing.



**Link** Net

Appendix

**Link** Net



## Profit and loss summary

(IDR bn)	Year Ended December 31		3M ended March 31	
	2014	2015	1Q 2015	1Q 2016
<b>Revenue</b>	<b>2,136.0</b>	<b>2,564.3</b>	<b>599.9</b>	<b>673.8</b>
<b>EBITDA</b>	<b>1,230.7</b>	<b>1,449.9</b>	<b>345.4</b>	<b>398.5</b>
D&A	(393.4)	(515.1)	(112.1)	(144.8)
<b>Operating Profit</b>	<b>837.3</b>	<b>934.8</b>	<b>233.2</b>	<b>253.7</b>
<i>Margin %</i>	39.2%	36.5%	38.9%	37.7%
Finance Income	17.6	15.5	3.5	2.9
Finance Cost	(55.7)	(73.0)	(24.4)	(7.0)
Share in Loss of Associate	(43.2)	(20.9)	(14.8)	0.0
<b>Profit Before Tax</b>	<b>755.9</b>	<b>856.4</b>	<b>197.5</b>	<b>249.6</b>
Tax Expense	(198.0)	(216.7)	(52.4)	(61.7)
<b>Net Profit</b>	<b>557.9</b>	<b>639.7</b>	<b>145.2</b>	<b>188.0</b>
<i>Margin %</i>	26.1%	24.9%	24.2%	27.9%

# Balance sheet summary

(IDR bn)	As at Dec 31	As at Mar 31,
	2015	2016
<b>Current Assets</b>		
Cash and Cash Equivalents	325.4	514.6
Trade Receivables	242.1	258.7
<b>Total Current Assets</b>	<b>604.8</b>	<b>809.0</b>
<b>Non-Current Assets</b>		
Property, Plant and Equipment - Net	3,492.8	3,635.2
<b>Total Non-Current Assets</b>	<b>3,833.3</b>	<b>3,950.8</b>
<b>Total Assets</b>	<b>4,438.1</b>	<b>4,759.8</b>
<b>Current Liabilities</b>		
Payables	177.2	170.6
Current Maturities of Long-Term Debt	69.8	53.8
<b>Total Current Liabilities</b>	<b>647.8</b>	<b>663.8</b>
<b>Non-Current Liabilities</b>		
Long-Term Debt – Net of Current Maturities	31.4	135.2
<b>Total Non-Curent Liabilities</b>	<b>123.0</b>	<b>240.8</b>
<b>Total Liabilities</b>	<b>770.8</b>	<b>904.5</b>
<b>Total Equity</b>	<b>3,667.3</b>	<b>3,855.3</b>
<b>Total Liabilities and Equity</b>	<b>4,438.1</b>	<b>4,759.8</b>

Net Cash of  
IDR 325.6 bn