



PRESS RELEASE

APRIL 30, 2019

**STP PERFORMANCE ANNOUNCEMENT FOR
THE FULL YEAR
ENDED 31 DECEMBER 2018**

Key highlights

- FY 2018 revenue was reported at Rp 1,808.7¹ billion with EBITDA margin stable at 86.2%
- Tenancy ratio stood at 1.64x as of 31 December 2018
- Net debt / LQA EBITDA ratio increased to 4.6x as of 31 December 2018 from 4.4x as of 31 December 2017

JAKARTA, April 30, 2019 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our”, “its”, “the Company”) today announced its unaudited financial statements for the full year ended 31 December 2018 (“FY 2018”).

The Company generated revenue of Rp 1,808.7¹ billion in FY 2018, translating into a slight decline of 1.0% year-on-year compared to the revenue recorded in FY 2017¹. EBITDA during the year was reported at Rp 1,637.7 billion, translating into an EBITDA

¹ Excluding revenue from Internux/First Media

margin of 86.2%, which is stable compared to the EBITDA margin in the same period last year.

As of 31 December 2018, the Company operated key portfolio assets as follows: 5,979 macro towers², 433 microcell poles², 37 indoor DAS sites and a total of 3,260³ km of fiber optic network. We have a total of 10,492² tenants, which translates to tenancy ratio of 1.64x as of 31 December 2018.

Our principal customers consist of Indonesia’s four largest telecommunication providers, namely PT XL Axiata Tbk, Telkomsel, PT Indosat Tbk. (“Indosat”) and PT Hutchison 3 Indonesia (“Hutchison”), which accounted for approximately 92% of our FY 2018 revenue⁴. Our long-term agreements with these large telecommunication operators provide us with a stable and long-term revenue and cash flow. As of 31 December 2018, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 8.5 trillion.

As of 31 December 2018, our gross debt (assuming the portion of foreign currency loan is valued using its hedging rate) amounted to Rp 7,359.7 billion, while cash and

² Excluding Internux/First Media portfolio

³ Including 260km that STP operates on the Icon+ partnership

⁴ Excluding revenue from Internux/First Media. Revenue from Telkom Group includes Telkomsel, Mitratel and resellers with Telkomsel as the end customer



cash equivalents amounted to Rp 147.1 billion as of 31 December 2018. Net debt / LQA EBITDA increased from 4.6x as of 31 December 2018, from 4.4x as of 31 December 2017.

Mr. Nobel Tanihaha, President Director of the Company said, “STP continued to prove its resilience despite the challenges faced in the tower sector. According to the Telecommunication Association All Indonesia (ATSI), the telecommunications industry has recorded a negative growth of 6.4% in 2018 for the first time in history, with mobile sector witnessing a decline of about 2-3% in 2018. Despite the negative growth, we believe there is still ample legroom for the industry to grow given the early stage in the adoption of the fourth-generation long-term evolution (4G LTE) network in the country, coupled with rising internet penetration and rapid development of digital economy.” Looking ahead, STP will continue to strengthen our capabilities and core competencies, and sustaining our profitable growth through continuous innovation, quality improvement and long-term commitment.

About PT Solusi Tunas Pratama Tbk.

Formed in 2006, STP is a leading integrated network infrastructure provider in Indonesia. STP’s principal business is leasing space for antennas and other equipment to Indonesian mobile telecommunication operators for wireless signal transmission at tower and microcell sites under long-term lease agreements. STP also provides mobile telecommunication operators and other customers with access to capacity on its fiber optic backhaul network and its indoor DAS networks in shopping malls and office buildings in major urban areas.

STP focuses the growth of its tower site portfolio and fiber optic backhaul capacity on meeting increasing demand for network capacity in urban areas among the largest and most creditworthy Indonesian mobile telecommunication operators, including XL Axiata, Telkom, Indosat and Hutchison. Although STP operates tower sites in 31 of 34 provinces of Indonesia, the majority of its sites are concentrated in the densely populated provinces of Java, Bali and Sumatra.

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