



PRESS RELEASE

AUGUST 3, 2018

**STP PERFORMANCE ANNOUNCEMENT FOR
THE FIRST HALF
ENDED 30 JUNE 2018**

Key highlights

- Revenue grew by 0.8% to Rp 968.5 billion compared to Rp 960.6 billion in the same period last year
- 1H 2018 EBITDA margin increased to 86.5% from 86.3% for the same period last year
- Tenancy ratio stood at 1.68x as of 30 June 2018
- Net debt / LQA EBITDA ratio decreased to 4.1x as of 30 June 2018 from 4.4x as of 31 December 2017

JAKARTA, August 3, 2018 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our”, “its”, “the Company”) today announced its unaudited financial statements for the first half ended 30 June 2018 (“2Q 2018”).

STP recorded 1H 2018 revenue of Rp 968.5 billion, a slight increase of 0.8% compared with the same period last year. The Company reported EBITDA of Rp 837.7 billion, compared with EBITDA of Rp 829.1 billion in the same period last year. 1H 2018 EBITDA margin increased to 86.5% compared to 86.3% in the same period last year. Using the annualized 2Q 2018 results,

LQA revenue and EBITDA amounted to Rp 1,912.4 billion and Rp 1,649.1 billion, respectively.

As of 30 June 2018, STP owns key portfolio assets as follows: 6,127 macro towers, 541 microcell poles, 38 indoor DAS sites and a total of 3,146 km of fiber optic network. We have a total of 11,189 tenants, which translates to tenancy ratio of 1.68x as of 30 June 2018.

Our principal customers consist of Indonesia’s four largest telecommunication providers, namely PT XL Axiata Tbk, Telkom, PT Indosat Tbk. (“Indosat”) and PT Hutchison 3 Indonesia (“Hutchison”). These top-4 operators accounted for approximately 87% of our 1H 2018 revenue. Our long-term agreements with these large telecommunication operators provide us with a stable and long-term revenue and cash flow. As of 30 June 2018, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 8.7 trillion.

On June 18, 2018, the Company signed a Syndication Agreement and exercised the accordion option to increase its term loan by US\$ 20 million. Net debt / LQA EBITDA has decreased to 4.1x as of 30 June 2018 from 4.4x as of 31 December 2017. Our gross debt (assuming the portion of foreign currency loan is valued using its hedging rate) amounted



to Rp 7,375.5 billion, while cash and cash equivalents amounted to Rp 584.8 billion as of 30 June 2018.

Mr. Nobel Tanihaha, President Director of STP said, “We believe that Indonesia remains a potential market for mobile telecommunication at the back of increasing data consumption along with the rising middle income and flourishing digital economy in the country. The main focus in the long run will be improving network quality as the demand for data service grows. Going forward, we will keep focusing on strengthening our core competencies and sustaining our profitable growth through continuous innovation, quality improvement and commitment for excellence. Supported by our excellent track record, we are optimistic of the Company’s ability to stay resilient in an increasingly competitive environment”.

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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