

PT TELEKOMUNIKASI INDONESIA, Tbk.

Conference Call
Full Year 2010 Results

April 1, 2011



Disclaimer



This document contains financial conditions and result of operation, and may also contain certain projections, plans, strategies, and objectives of the Company, which would be treated as forward looking statements within the meaning of applicable law.

Forward looking statements, by their nature, involve risk and uncertainty that could cause actual results and development to differ materially from those expressed or implied in these statements.

Telkom Indonesia does not guarantee that any action, which should have been taken in reliance on this document will bring specific results as expected.

Board of Directors

TELKOM INDONESIA



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CEO



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Director of Finance/ CFO



Ermadi Dahlan
Director of Network & Solution



Faisal Syam
Director of Human Capital & General Affair



Arief Yahya
Director of Enterprise & Wholesale



Prasetio
Director of Compliance & Risk Management



I Nyoman G Wiryanata
Director of Consumer



Indra Utoyo
Director Information Technology & Supply / CIO

TELKOMSEL



Sarwoto Atmosutarno
President Director



Ng Kwon Kee
Director of Operation



Tri Wahyusari
Director of Finance



Herfina Haryono
Director of Planning & Development



Leong Shin Loong
Director of Commerce

Telkom Indonesia Ownership

Telkom Indonesia is the largest telecommunication company and network provider in Indonesia, majority owned by the Government of Indonesia

(Total shares = 20,159,999,280, including 1 Dwiwarna share series A)

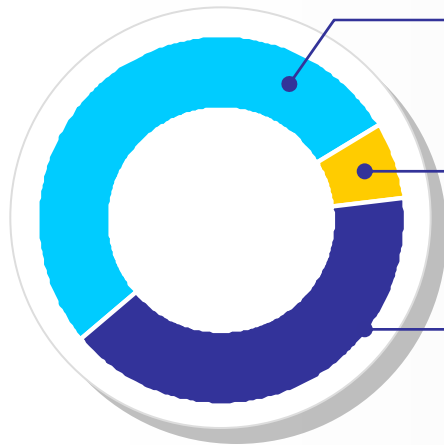
as of December 31, 2010

Government
10,320,470,711 **52.5%**

Local
1,933,971,630 **9.8%**

Foreign
7,414,982,438 **37.7%**

Treasury Stock
490,574,500



Telkom Indonesia is listed at Indonesia Stock Exchange (IDX), New York Stock Exchange (NYSE), London Stock Exchange (LSE) and also Publicly Offering Without Listing (POWL)



Market cap : **Rp160.2Tn**, or **4.94%** of total market cap. at IDX Indonesia

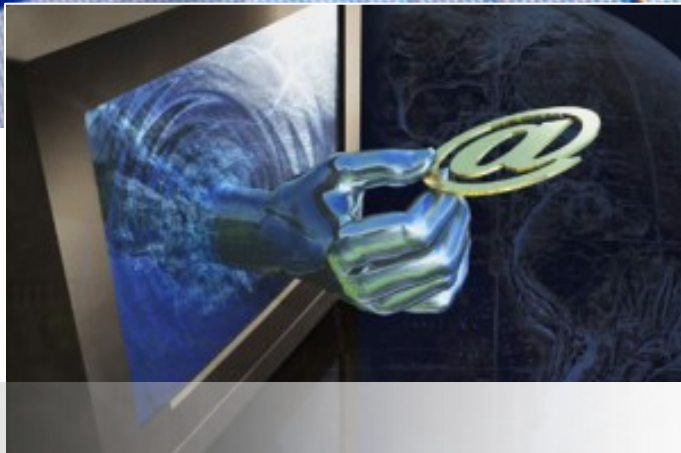
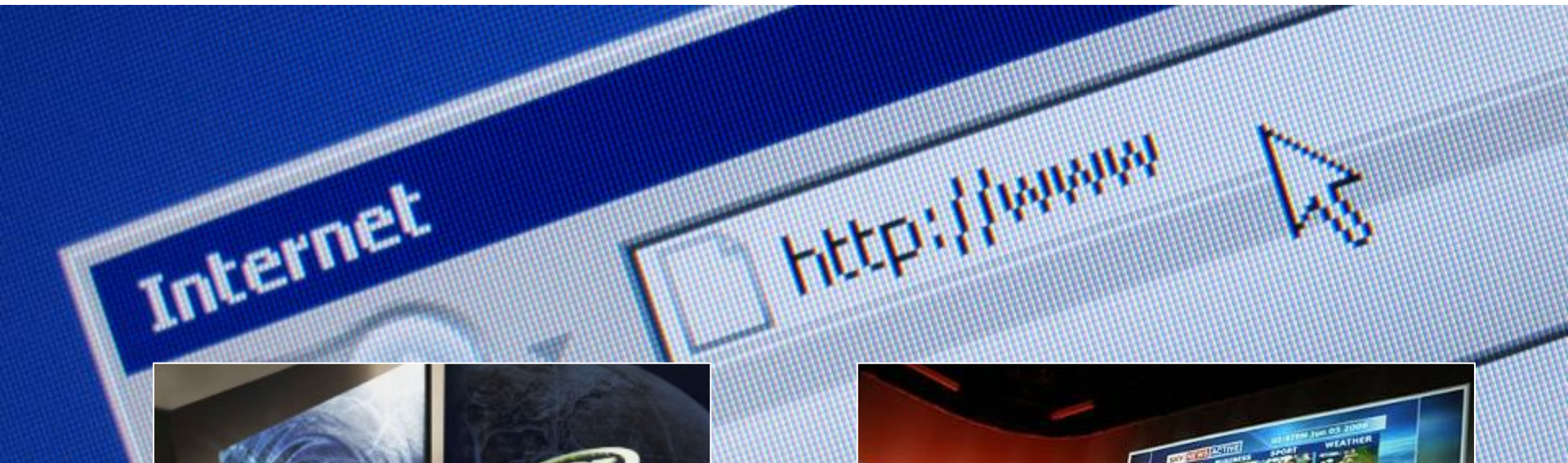
Indonesia



Indonesia is proving to be one of the most attractive opportunities in the region

- Strong economic growth
- Stable political landscape
- Open market policies

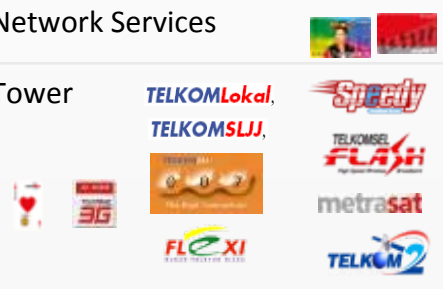


Telkom Indonesia is the Leading Provider of Data Services




Go to market services : IPTV, Music Distribution, Application and Services, E-Commerce Portal and Remittance Services

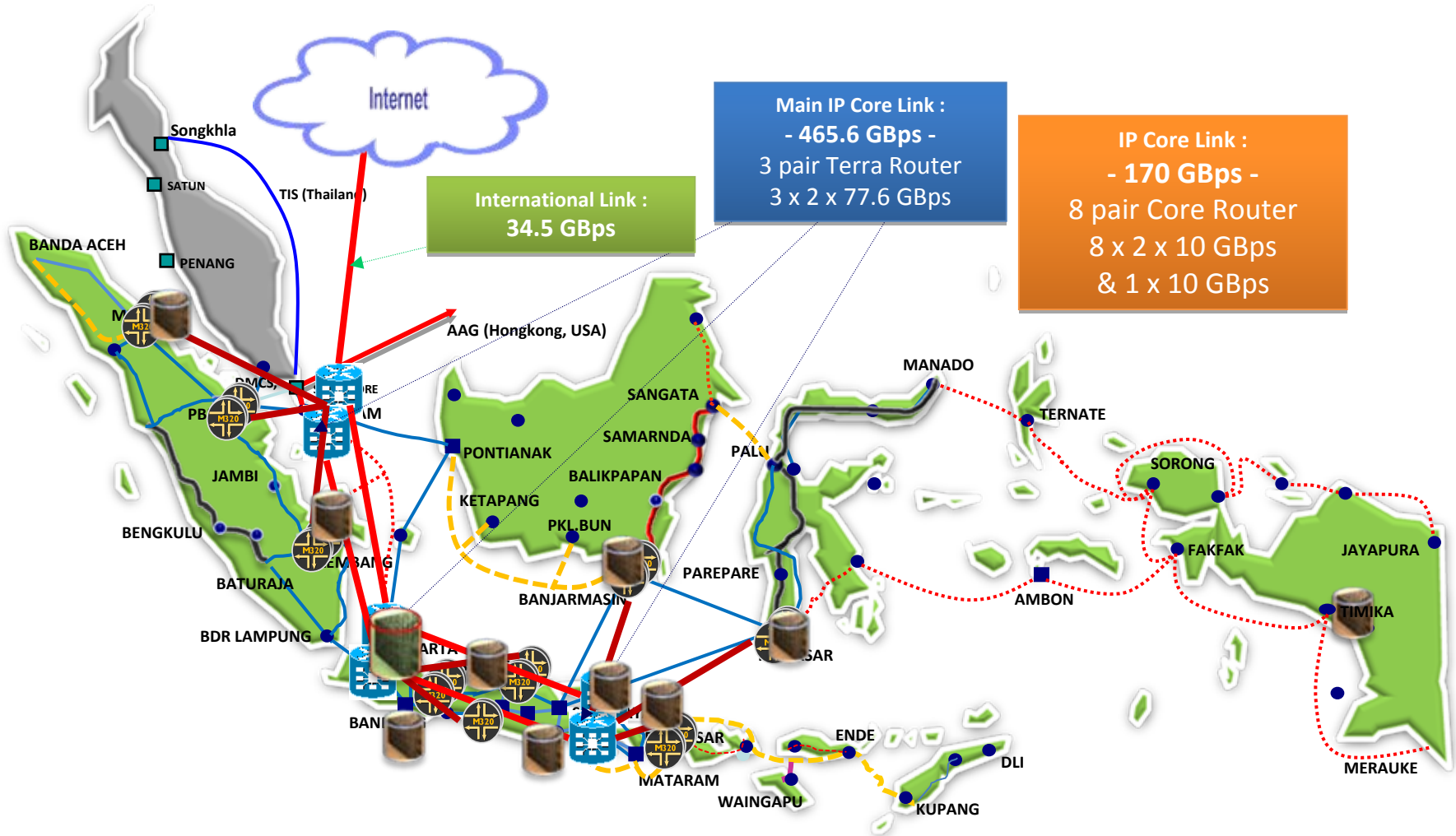
Telkom Indonesia Business Portfolio – TIME

Our product portfolio, which includes the products of our key subsidiaries is outlined by the following categories.

<h2>Telecommunication</h2> <ul style="list-style-type: none"> POTS FWA Mobile / Cellular International Services Broadband Network Services Tower 	<h2>Information</h2> <ul style="list-style-type: none"> Premise Integration Services VA, Managed App & Performance/ITO E-Payment ITeS (BPO, KPO) 	<h2>Media & Edutainment</h2> <ul style="list-style-type: none"> Media : PayTV & FTA Content / Portal 
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Retail	CONSUMER	SME	LARGE ENTERPRISE
Wholesale		OLO (Other Licensed Operators)	
International Investment			

Telkom Indonesia Enhance and Modernize Network Infrastructure



AAG Consortium : Development of Asia-Amerika Internet Gateway 1.92 Tbp/s Capacity

Cellular Business

As of December 31, 2010, we remained the largest national licensed provider of cellular services in Indonesia with **around 46% market share**.

	FY09	FY10	Growth (%)
Cellular			
■ Subscribers (mn)	81.6	94.0	↗ 15%
■ BTS (unit)	30,992	36,557	↗ 18%
■ MoU (Bn minutes)	130.3	128.6	↘ 1%
■ ARPU – blended (Rp'000)	48	42	↘ 13%
■ Revenue (Rp Bn)*	28,533 **	29,134	↗ 2%

Note : *) Cellular revenue including monthly, usage and features

**) As Restated. Please refer to Note 2.p.i to our Consolidated Financial Statements

Broadband Business

Through INSYNC 2014, we implement all IP-based next generation networks; shift to leaner operations with a strong focus on managing the customer experience and develop multiplay and convergent services, **with broadband as the key driver.**

	FY09	FY10	Growth (%)
Fixed broadband/Speedy:			
■ Subscribers ('000)	1,145	1,649	↗ 44%
■ Revenue (Rp Bn)	2,601	3,589	↗ 38%
Mobile broadband/Flash:			
■ User ('000)	1,665	3,796	↗ 128%
■ Revenue (Rp Bn)	542	986	↗ 82%

We dominated the broadband business in Indonesia with approximately 65% market share.

Fixed Line Business

At a time when the over-whelming consumer preference for mobile telephony has led to a slowing in the decline of fixed line revenues, **our fixed wireline business managed to outperform expectations by slowing the rate of decline in 2010 to single digits.**

	FY09	FY10	Growth (%)
Fixed Wireline			
■ Line in Service/LIS (mn)	8.38	8.30	↘ 1%
■ ARPU ('000)	109	105	↘ 4%
Fixed Wireless / Flexi			
■ Subscribers (mn)	15.1	18.2	↗ 21%
■ BTS (unit)	5,543	5,641	↗ 2%
■ MoU (Bn minutes)	16	12	↘ 25%
■ ARPU – blended (Rp'000)	22	16	↘ 27%
Fixed Line Revenues (Rp Bn)*	14,286 **	12,940	↘ 9%

Note : *) Fixed Line revenues including monthly, usage and installation charges

**) As Restated. Please refer to Note 2.p.i to our Consolidated Financial Statements

Financial Highlights

Telkom Indonesia strong financial position enables us to pursue strategic investment to enhance both the capacity and quality of our core network capability and infrastructure.

(in Rp Tn) FY09* FY10 Growth YoY (%)

Balance Sheet

■ Total Assets	97.8	99.8	↗ 2%
■ Total Liabilities	48.2	43.3	↘ 10%
■ Minority Interest	10.9	12.0	↗ 10%
■ Total Equity	38.7	44.4	↗ 15%

Profit & Loss Statement

■ Operating Revenues	67.7	68.6	↗ 1%
■ Operating Expenses	44.9	46.1	↗ 3%
■ EBITDA**	36.8	37.1	↗ 1%
■ EBITDA Margin (%)	54	54	-
■ Net Income	11.4	11.5	↗ 1%
■ Net Income/Share (Rp)	580	587	↗ 1%

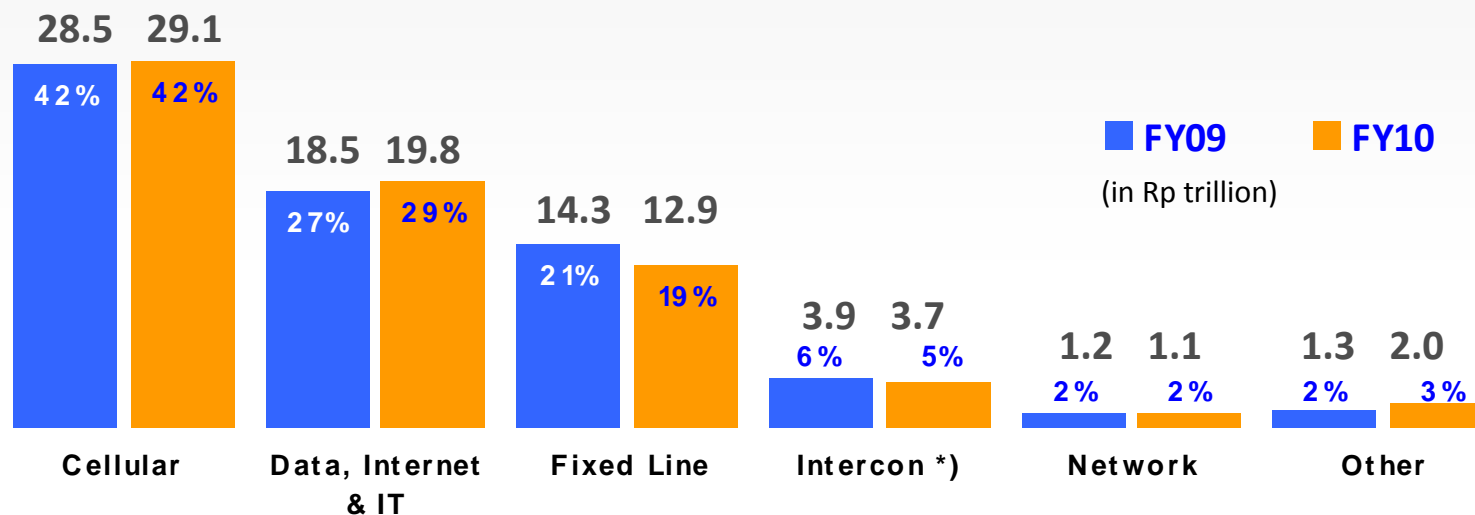
Note : *) As Restated, with the implementation of PPSAK 1.

**) Adjusted EBITDA is defined as operating income before depreciation and amortization.

Income Statement (1/2)

Revenue contribution to total revenues

Total revenues
Rp68.6 Tn



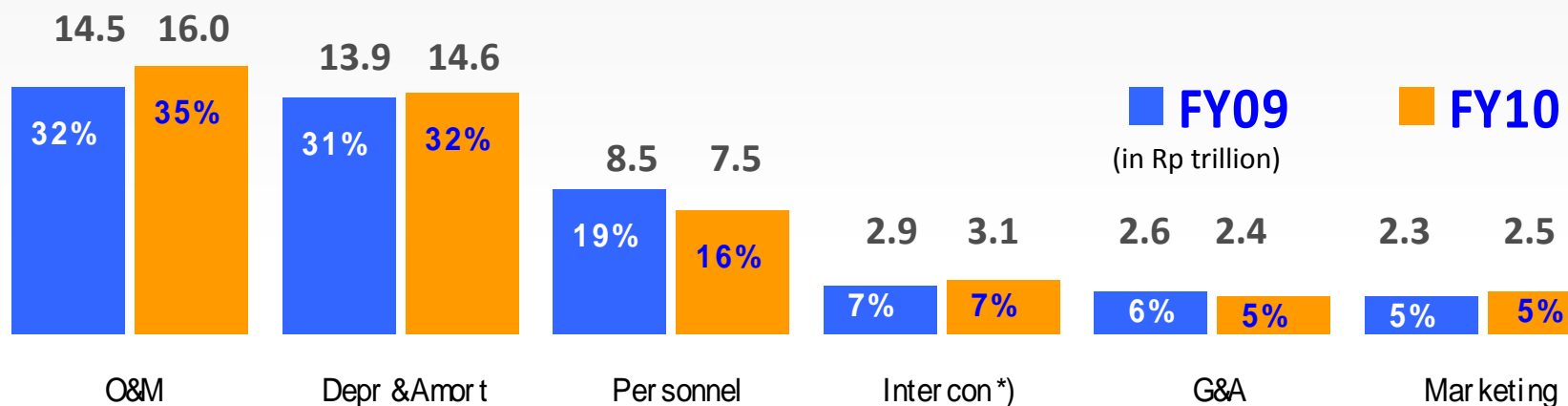
In FY10, Data, Internet & IT services revenues contributed **29%** to total revenues (growth 7% YoY)

Note: *) In accordance with the change in accounting treatment from net to gross (PPSAKNo.1) in 2010, we present outgoing interconnection revenue on gross basis as part of operating revenues. The 2009 presentation is reclassified to conform with the current standard.

Income Statement (2/2)

Expense contribution to total expenses

Total expenses
Rp46.1 Tn



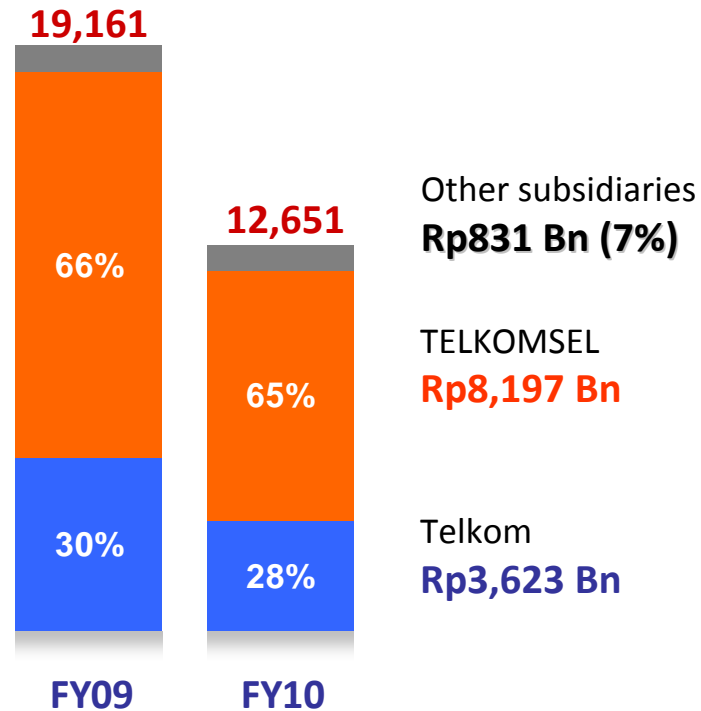
Expense was manageable, personnel and G&A expenses has decreased by **12%** and **11%**, respectively

Note: *) Interconnection expenses are included as operating expenses (Refer to PPSAK No.1)

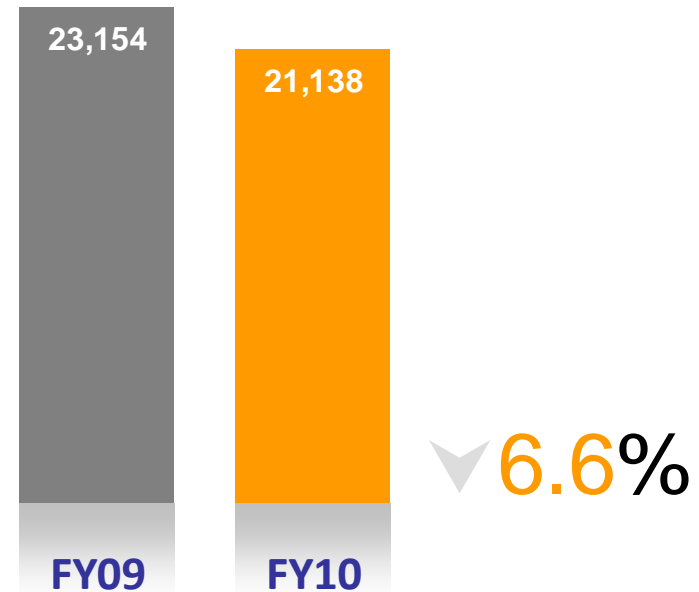
Additional Information

Total Capex Allocation

Total (Rp Bn)



Telkom Indonesia employees (as a parent company)



The decreasing size of our workforce reflects the impact of our multi-exit programs, particularly early retirement programs implemented since 2002.



Q & A Session...



Any further questions?



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