PT. Telekomunikasi Indonesia, Tbk

The First Half 2011 Results

Telkom Indonesia

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.

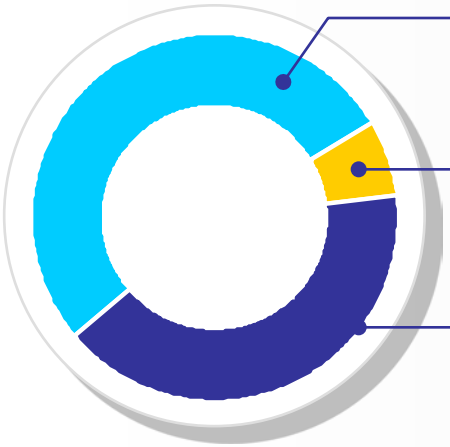
Telkom Indonesia in Brief

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 June 30, 2011



Government	10,320,470,712	52.58%
Local	2,102,511,798	10.71%
Foreign	7,204,741,770	36.71%
Treasury Stock	532,275,000	

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)

Highlights of 1H11 Results

- Cellular customer base grew strongly by 15.8% year on year ("YoY") to 102.3 million customers with net add for 2Q11 of 2.9 million new customers.

- Our broadband service recorded a 63.7% growth in the number of subscribers to 7.2 million in 1H11.

- Data, internet and IT revenues performed well, contributing 33.5% to total revenues in 1H11 and during this period the revenues increased by 11.8%. Our fixed broadband revenues is Rp1,964 billion and Rp2,197 billion for our mobile broadband revenues.

Business Results (Operational & Financial)

Cellular Business

As of June 30, 2011, we remained the largest national licensed provider of cellular services in Indonesia with **around 46% market share.**

	1H10	1H11	Growth (%)
Cellular			
Subscribers ('000)	88,316	102,291	↗ 16%
BTS (unit)	34,005	39,609	↗ 17%
MoU (Bn minutes)	59	83	↗ 41%
ARPU – blended (Rp'000)	43	38	↘ 12%
Revenue (Rp Bn)*	14,161 **	13,532	↘ 4%

Note : *) Voice cellular revenue
**) As Restated. Please refer to our Consolidated Financial Statements Note 2p

Broadband Business

	1H10	1H11	Growth (%)
Fixed broadband/Speedy:			
Subscribers ('000)	**1,416**	**2,000**	↗ **41%**
Revenue (Rp Bn)	**1,728**	**1,964**	↗ **14 %**
ARPU (Rp'000)	**228**	**181**	↘ **21%**
Mobile broadband/Flash:			
User ('000)	**2,976**	**5,190**	↗ **74%**
Revenue (Rp Bn)*	**1,417**	**2,197**	↗ **55%**
ARPU (Rp'000)	**27**	**24**	↘ **11%**

Note: *) Broadband covered: Access Data Package (Flash), Pay as you use (Rp.5/kB + Rp.1/kB) and Blackberry

Fixed Line Business

	1H10	1H11	Growth (%)
Fixed Wireline			
Line in Service/LIS ('000)	**8,397**	**8,420**	↗ **0.3%**
ARPU ('000)	**106**	**101**	↘ **5%**
Fixed Wireless / Flexi			
Subscribers ('000)	**15,896**	**18,736**	↗ **18%**
BTS (unit)	**5,552**	**5,705**	↗ **3%**
MoU (Mn minutes)	**6,153**	**4,528**	↘ **26%**
ARPU – blended (Rp'000)	**17**	**9**	↘ **47%**
Fixed Line Revenues (Rp Bn)*	**6,614 ****	**5,865**	↘ **11%**

Note : *) Fixed Line revenues including monthly, usage and installation charges
**) As Restated. Please refer to our Consolidated Financial Statements Note 2p

Financial Highlights

(in Rp Tn)

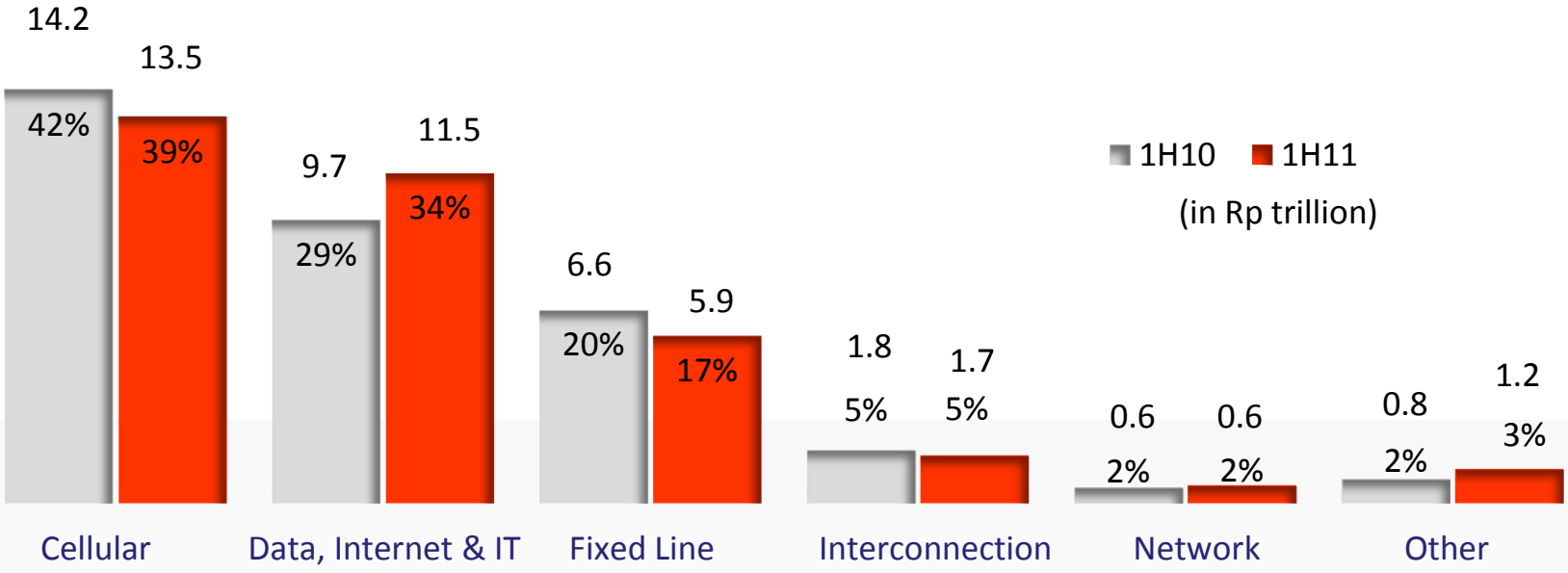
Financial Position	FY10	1H11	Growth (%)
Total Assets	99.8	99.8	-
Total Liabilities	43.3	44.5	↗ 3%
Total Equity (including non-controlling interest)	56.4	55.3	↘ 2%
Income Statement	**1H10**	**1H11**	**Growth (%)**
Operating Revenues	33.7	34.5	↗ 2%
Operating Expenses	22.4	23.5	↗ 5%
EBITDA	18.8	18.1	↘ 4%
EBITDA Margin (%)	55.7	52.4	↘ 3%
Income for the period attributable to owner of the parent	6.0	5.9	↘ 2%
Income per Share (Rp)	307	302	↘ 2%

Income Statement (1/2)

Revenue contribution to total revenues

Total expenses

Rp34.4 Tn

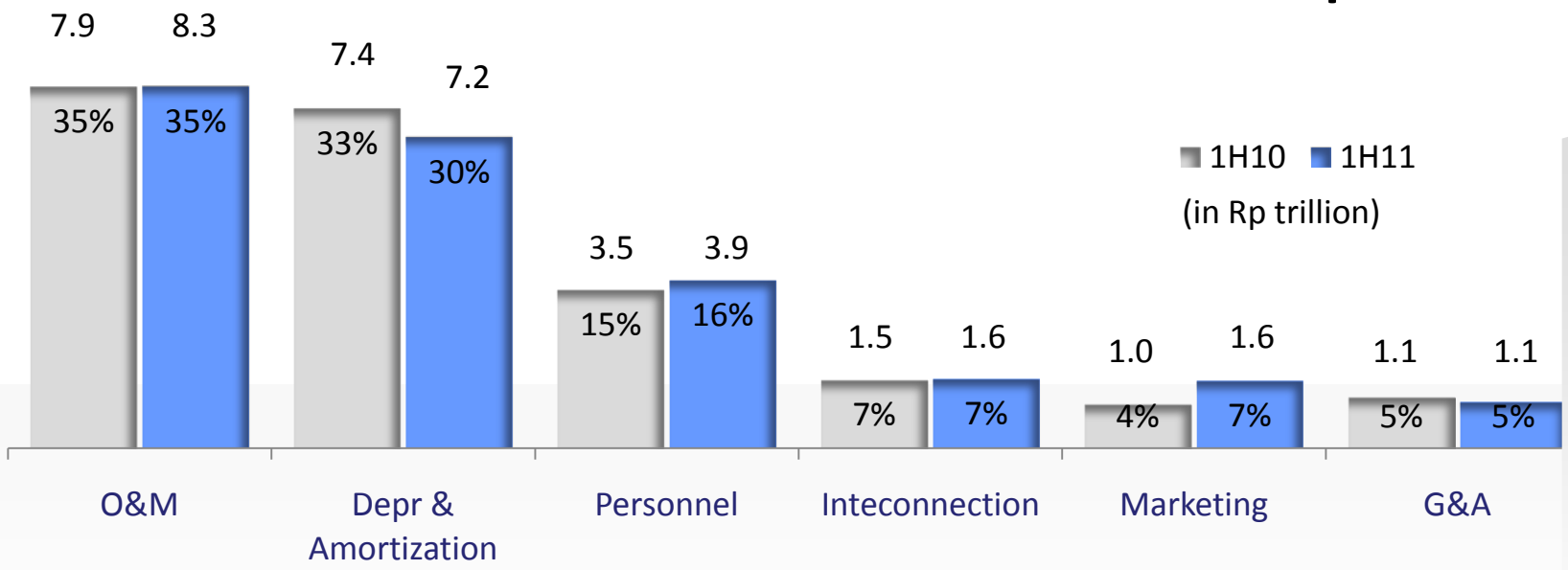


Income Statement (2/2)

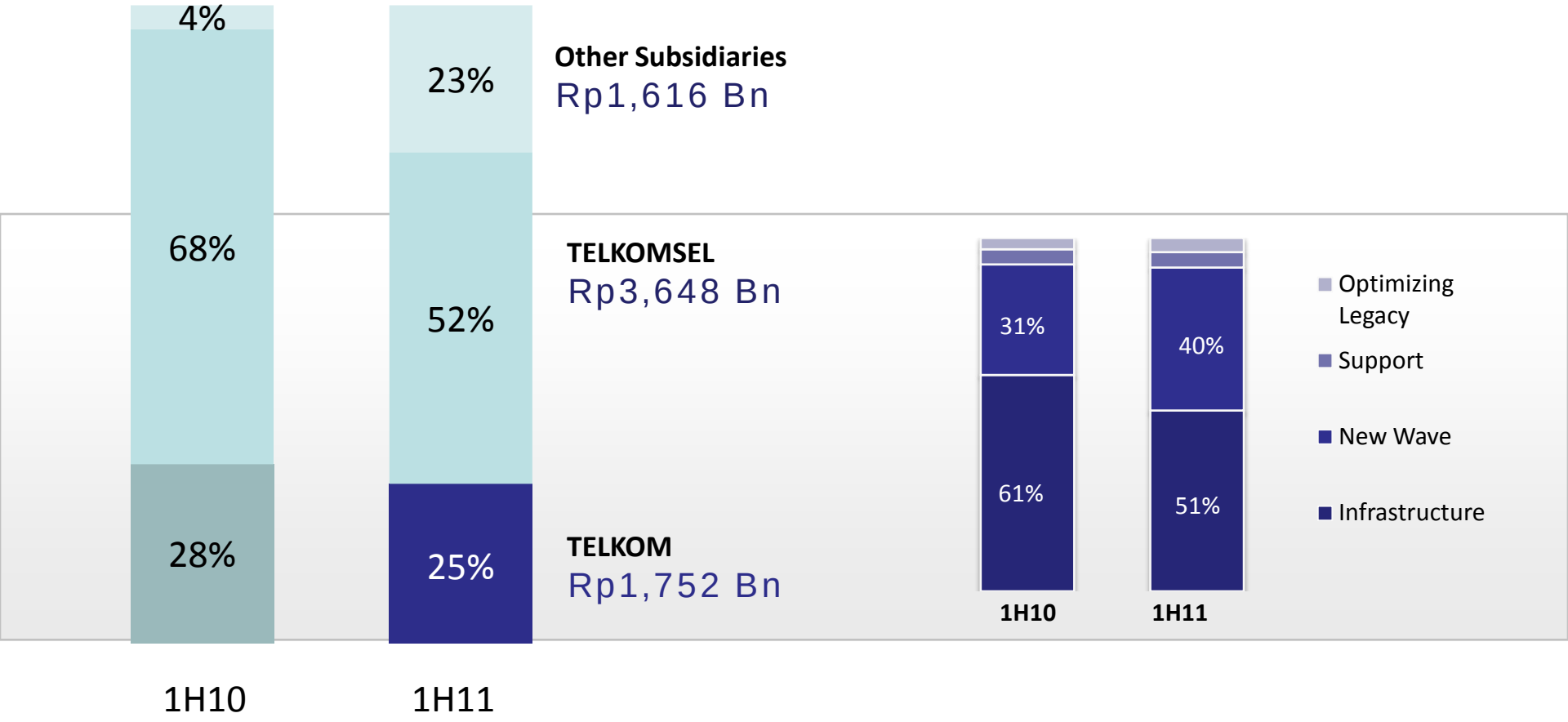
Expense contribution to total expenses

Total expenses

Rp23.5 Tn



Capital Expenditure (Capex) – Rp Bn



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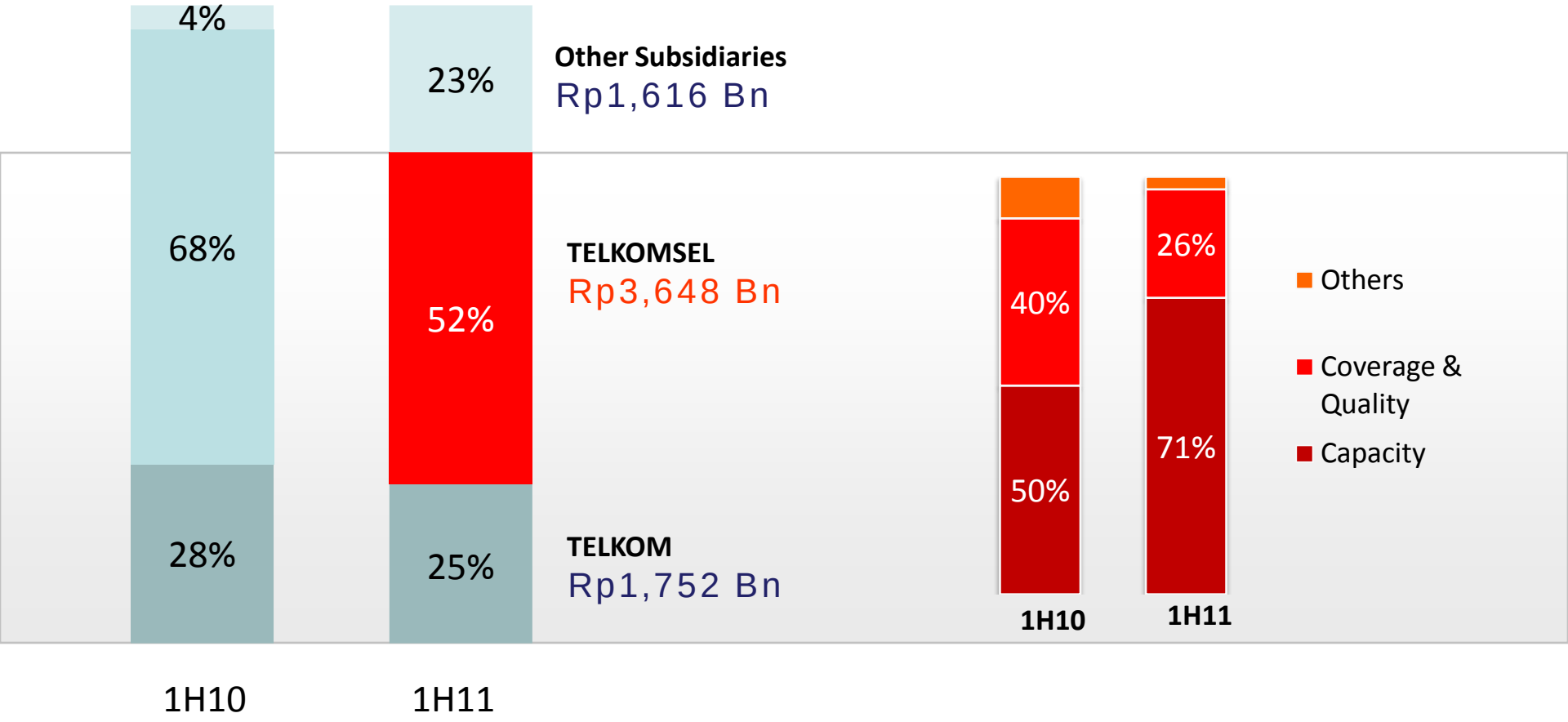

Any further questions?

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