PT Telekomunikasi Indonesia, Tbk.

1Q14 Results

April 2014
Disclaimer

This document may contain forward-looking statement within the meaning of safe-harbor. Actual results could differ materially from projections, estimations or expectations. These may involve risk and uncertainty, and may cause actual results and development to differ substantially from those expressed or implied in the statements. The company does not guarantee that any action, which may have been taken in reliance of this document will bring specific results as expected.
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02 Financial and Operational Results
01 Telkom in Brief
Indonesia Telecommunication Industry

FY 2013 Subscriber Market Share

Penetration (SIM Card)
- Total Cell Subs >325 mn
- Total BIG 3 Subs: 251.6mn

- Telkom Flexi: 54.2M (17%)
- Tsel: 56.5M (18%)
- Isat: 40%
- XL: 19%
- Isat: 18%
- Tsel: 40%
Business and Customer Portfolio

Telecommunication
- POTS
- FWA
- Mobile / Cellular
- International Services
- Broadband
- Network Services
- Tower

Information
- Premise Integration Services
- VA, Managed App & Performance/ITO
- E-Payment
- ITeS (BPO, KPO)

Media & Edutainment
- Media: Pay TV & FTA
- Content / Portal

Retail
Wholesale
International

Personal
Consumer/Home
SME
Enterprise

OLO (Other Local Operators)
Telkom Customers

- Fixed Wireline: 9.4 mn
- Fixed Wireless: 6.8 mn
- Cellular: 132.6 mn
- Fixed Broadband: 3.1 mn
- Mobile Broadband: 24.9 mn
Telkom and Subsidiaries

Government of Indonesia

53.14%

46.86%

Singtel

35%

Telkom Indonesia

65%

Cellular

100%

Multimedia

100%

Tower Business

Telco Equipment

100%

International Business

Property & Construction

Netco & Opco

VSAT

100%

100%

100%

100%

100%

100%

60 %

99.83 %

99.99 %

99.99 %

51 %

99.83 %

60 %

51 %

49%

75%

99.99%

Telin

100%

100%

100%

100%

Telin Singapore

Telin Taiwan

Telin Vietnam

Telkom Australia

49%

100%

100%

100%

GRAND VOSSA SELARAS

45%

49%

51%

20%

28%

22.38%

TelkomVision

CSM

PSN
Current Ownership

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) in Japan.

### Current Ownership

<table>
<thead>
<tr>
<th>Ownership Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government</td>
<td>53.1%</td>
</tr>
<tr>
<td>Public</td>
<td>46.9%</td>
</tr>
<tr>
<td>Treasury Shares</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

### Total Shares (after Stock Split)

100,799,996,400 shares

### Market Capitalization at IDX

Top 5 223.3Tn*

*) as of March 31, 2014
02 Financial and Operational Results
Highlights

Well maintained strong financial results
Consol Revenue grew 8.7% YoY to Rp21.3tn
Tsel Revenue grew by 9.8% YoY to Rp15.3tn

Gaining remarkable subscribers growth
Broadband users grew 65.3% YoY to more than 28.1mn.
Cellular subscribers grew 10.0% YoY to 132.7mn

Telkomsel continues the leadership in network quality and coverage
Total BTS 74,326 units, a 28.9% YoY growth
3G BTS 30,575 units, a 72.2% YoY growth.
New BTS 1Q14 4,462 units, a 32.5% YoY growth, average >1,000 BTS/month.
### Data Services

#### Users (Mn)

- **Fixed Bband**:
  - 1Q13: 49.9
  - 1Q14: 63.0
  - ▲ 26.3%

- **Mobile Data**:  
  - 1Q13: 2.7
  - 1Q14: 3.1
  - ▲ 14.8%

- **Mobile Data Speedy**:  
  - 1Q13: 1.1
  - 1Q14: 1.2
  - ▲ 32.3%

#### Revenues (Rp Tn)

- **Mobile Data**:  
  - 1Q13: 2.3
  - 1Q14: 3.1
  - ▲ 7.7%

- **Speedy**:  
  - 1Q13: 2.7
  - 1Q14: 3.1
  - ▲ 32.3%
Cellular BTS

SUMATERA 29%
21.5K BTS

KALIMANTAN 9%
6.9K BTS

SULAWESI & PAPUA 13%
9.6K BTS

JAVA 43%
32.1K BTS

Bali & Nusra 5%
4.0K BTS

Java 43%
Non Java 57%
Note: “Other” among others consists of CPE, Pay TV, Leased Revenue, Directory Assistance, USO and Modem Sales
Expenses YoY (Rp Tn)

Note: “Other” consist of (gain)on forex – net, Other Income & Expense – net.
Cellular Performance

YEAR-ON-YEAR ACHIEVEMENT

<table>
<thead>
<tr>
<th></th>
<th>In Trillion</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong> Digital Business</td>
<td>13.9</td>
<td>15.3</td>
<td>+10%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.6</td>
<td>3.4</td>
<td>+31%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>11.4</td>
<td>11.9</td>
<td>5%</td>
<td></td>
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<table>
<thead>
<tr>
<th></th>
<th>In Trillion</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBITDA</strong> Margin</td>
<td>7.9</td>
<td>8.5</td>
<td>+7%</td>
<td></td>
</tr>
<tr>
<td>Legacy</td>
<td>57%</td>
<td>55%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3G</td>
<td>31%</td>
<td>29%</td>
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</tbody>
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<thead>
<tr>
<th></th>
<th>In Trillion</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income</strong> Margin</td>
<td>4.3</td>
<td>4.4</td>
<td>+2%</td>
<td></td>
</tr>
<tr>
<td>Digital</td>
<td>31%</td>
<td>29%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legacy</td>
<td>2%</td>
<td></td>
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<table>
<thead>
<tr>
<th></th>
<th>In Thousand</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAPEX to Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1-13</td>
<td>14.4%</td>
<td></td>
<td></td>
<td>13%</td>
</tr>
<tr>
<td>Q1-14</td>
<td>16.3%</td>
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<table>
<thead>
<tr>
<th></th>
<th>In Million</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Customer Base</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1-13</td>
<td>120.6</td>
<td></td>
<td></td>
<td>10%</td>
</tr>
<tr>
<td>Q1-14</td>
<td>132.6</td>
<td></td>
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</tbody>
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<thead>
<tr>
<th></th>
<th>In Million</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data Enabled Customer</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1-13</td>
<td>49.9</td>
<td></td>
<td></td>
<td>26%</td>
</tr>
<tr>
<td>Q1-14</td>
<td>63.0</td>
<td></td>
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</tbody>
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<table>
<thead>
<tr>
<th></th>
<th>In Thousand</th>
<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BTS Roll Out</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1-13</td>
<td>17.8</td>
<td></td>
<td></td>
<td>72%</td>
</tr>
<tr>
<td>Q1-14</td>
<td>39.9</td>
<td></td>
<td></td>
<td>10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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<th>Q1-13</th>
<th>Q1-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BTS On Air</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1-13</td>
<td>57.7</td>
<td></td>
<td></td>
<td>72%</td>
</tr>
<tr>
<td>Q1-14</td>
<td>74.3</td>
<td></td>
<td></td>
<td>43.8</td>
</tr>
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2014 Company Outlooks

Continue to Deliver Value to Shareholders

Revenue Growth
- In line with or slightly above the market for both TLKM Consolidated and Telkomsel

EBITDA Margin
- Stable to slight decline for both TLKM Consolidated and for Telkomsel

Capex
- Group (Consolidated): 20-25% over Revenue
- Allocation:
  - Telkomsel: 60%
  - TLKM & Others: 40%
Capital Expenditure (Rp Tn)

1Q14, Total CAPEX Rp4.1 Tn or 19.1% over Revenue

- Tower, IT, Media, International Expansion: 2.5
- Other Subsidiaries: 0.7
- Backbone & Access Infrastructure: 0.9

Radio access network
Question and Answer
Thank you ...