
BUMN UNTUK INDONESIA
Telkom Indonesia
the world in your hand
Building Tomorrow, Weathering Today
Full Year 2024 Performance
Telkom Indonesia Earnings Call
21 April 2025

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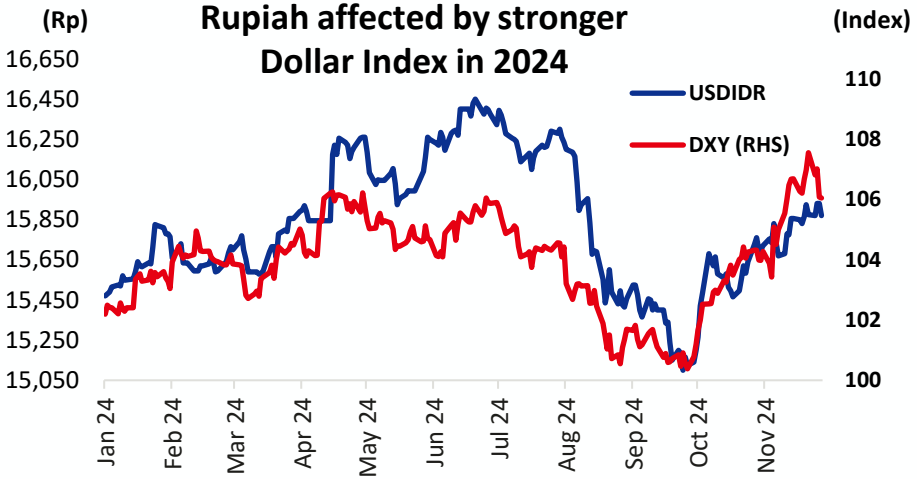
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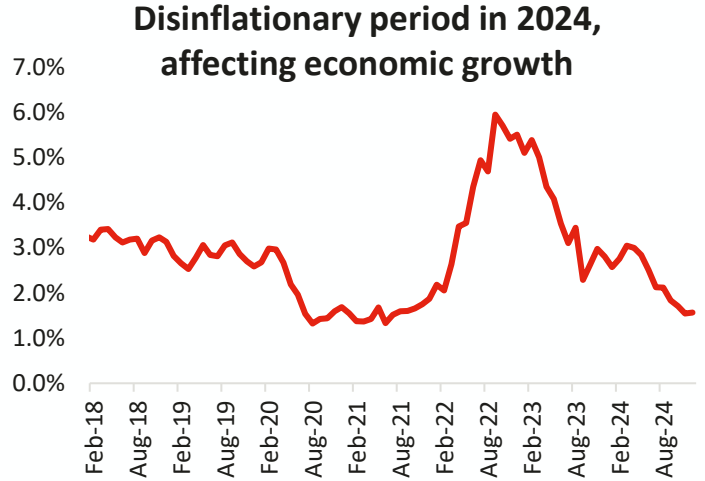
Macro Economy Overview & Sector Update

FY24 Economy Overview

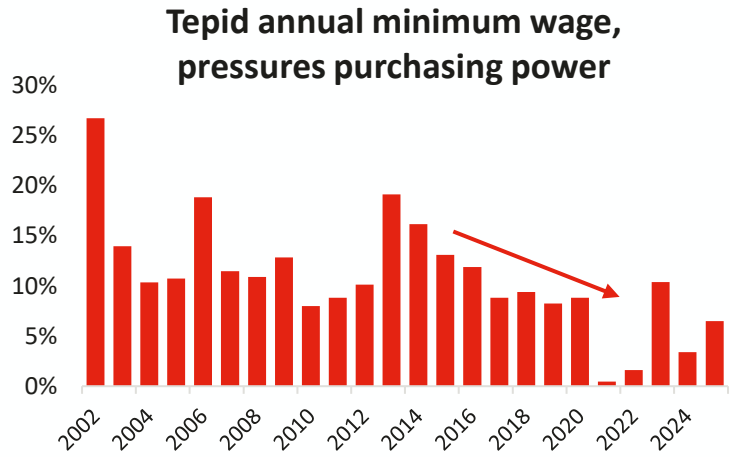
Rising externally induced volatility, caused domestic economy weakness



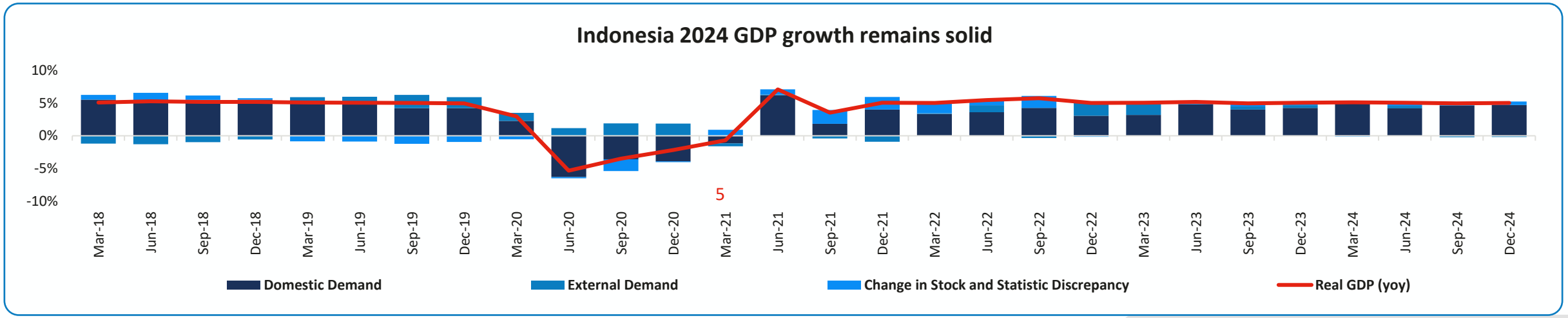
Source – Bloomberg, CGSI Sekuritas



Source – Bloomberg, CGSI Sekuritas



Source – Bloomberg, BPS, CGSI Sekuritas

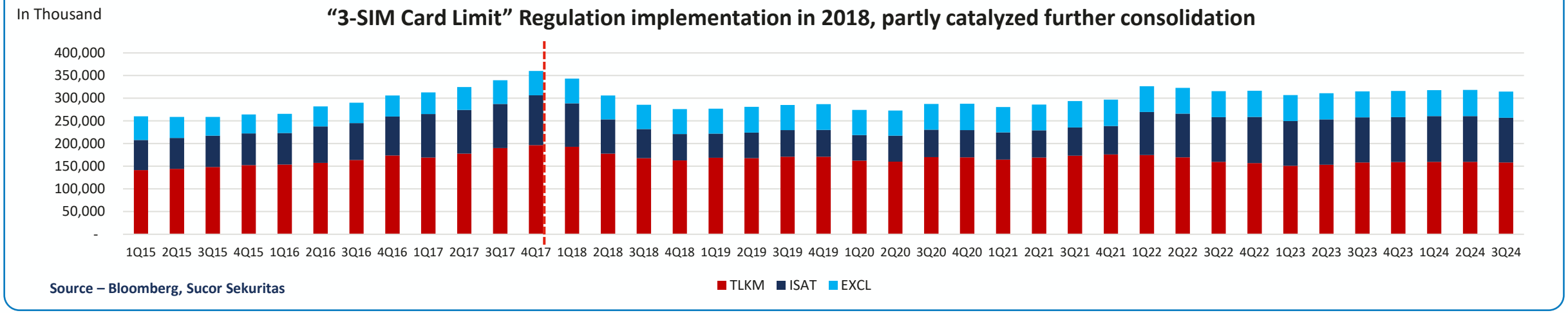


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Source – Bloomberg, CGSI Sekuritas

FY24 Indonesia Telco Sector Update

Recovery and Consolidation are underway



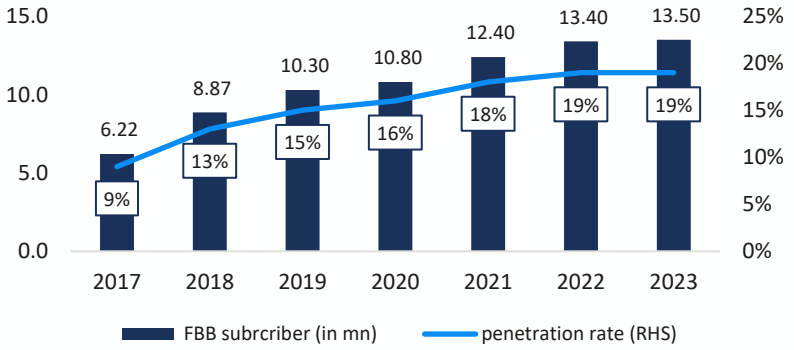
Source – Bloomberg, Sucor Sekuritas

Indonesia's mobile data consumption and ARPU/GDP are still the lowest (as of 2023)

Country	Mobile Data Consumption	ARPU/GDP per capita
Asia	GB/month	%
Indonesia	12.0	0.68
Philippines	15.0	0.71
South Korea	31.0	0.77
India	20.0	0.85
Malaysia	27.0	0.93
Thailand	24.0	0.95

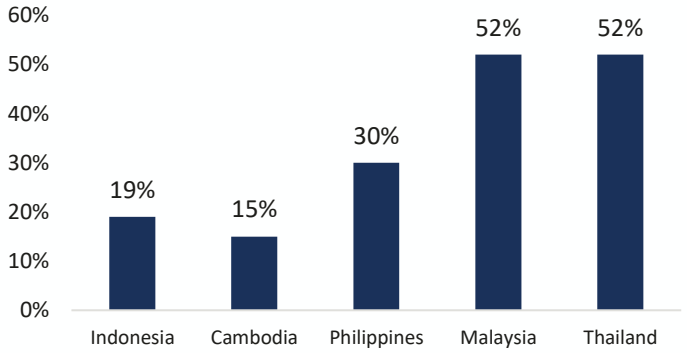
Source – CGSI Research, CEIC, Company data

FBB penetration has been increasing in the past few years, but still lagged behind other ASEAN peers



Sources: Company report, Indo Premier

Indonesia has one of the lowest fixed broadband penetration in the ASEAN market



Sources: Company report, Indo Premier

Integrating Mobile and Fixed Broadband

Leveraging Seamless Connectivity to Enable Unified Digital Experiences

Mobile **FBB** **FWA** **OTT** **IPTV**

Convergence solution for high-speed connectivity & entertainment at home and on the move

High-speed internet and complete services, at home & on the move

Dynamic 1
IDR 370K – 50 Mbps & Family Quota 15GB



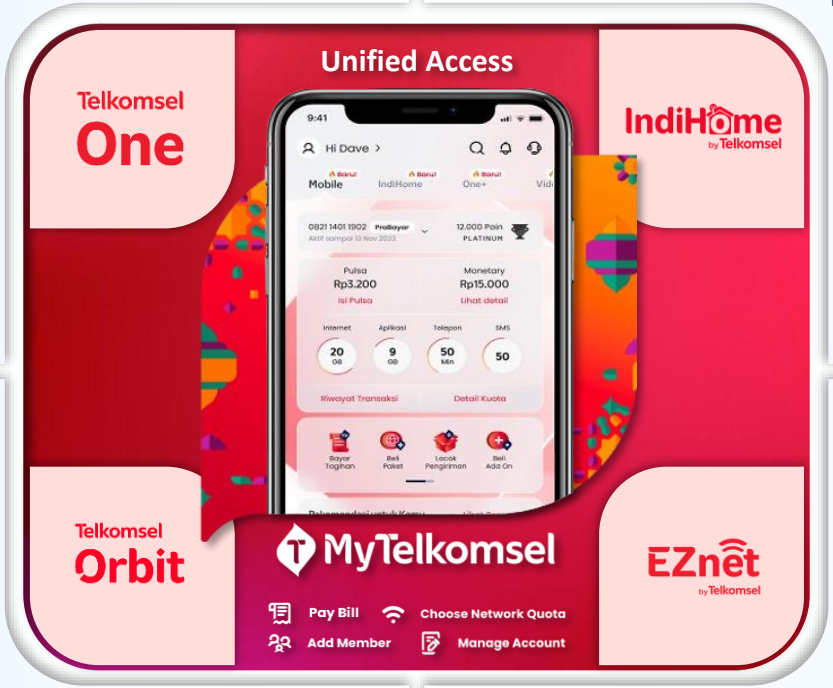
Simpler and more affordable, rent or buy the modem

ORBIT
IDR 33K – 15GB



Home wireless access with widest coverage and network stability

FWA **FWA with Low Speed (10 Mbps)** **OTT**



FBB **Voice** **OTT** **IPTV**

Home connectivity & entertainment with various offerings and widest coverage

Home internet with the widest coverage

INDIHOME JITU 1 1P
IDR 280k – 30Mbps



Affordable & easy home internet

EZnet
IDR 150k – 10Mbps



Affordable home connectivity for family

FBB with Low Speed (10 Mbps)

5 Bold Moves Progress Highlights

Completing milestones

FMC



Operational Efficiency Enhancement

FMC Synergy value monitoring & realization

FMC Sales performance & IT system improvements (inc. smart offering, one-billing system and Telkomsel One offers)

InfraCo



Initial phase of commercialization (secured license and first sales to MyRepublic in Dec'24)

Asset and business spin-off preparation

Business mindset shift (efficiency focus)

DC Co



HDC Cikarang Development (HDC Campus 1 Fl.2-4)

HDC Batam Development (HDC Campus 1)

Next stage of DC strategic partnership

B2B Digital IT Service



B2B market penetration & business acceleration

Indibiz platform vertical ecosystem

B2B talent capability strengthening

DigiCo



B2C – Scale up OpCo & strategic partner assessment while optimizing business profitability

B2B – Redesign under New Play approach, scale up toward profitable digital business while exploring strategic partner

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FY24 Financial & Operational Results

FY24 Financial Highlights

Telkom Indonesia

Positive revenue growth to Rp 150.0 trillion ↑ 0.5% YoY

EBITDA was booked at Rp 75.0 trillion ↓ 3.3% YoY | EBITDA margin 50.0%

By factoring out cost related to Early Retirement Program (ERP) cost

Normalized EBITDA was Rp 76.2 trillion ↓ 1.8% YoY | Normalized EBITDA margin 50.8%

Net Income stood at Rp 23.6 trillion ↓ 3.7% YoY | Net Income margin 15.8%

By factoring out Early Retirement Program (ERP) cost, Mark-to-Market in Investment, and Asset Unlocking

Operating Net Income Rp 24.1 trillion ↓ 4.1% YoY | Operating Net Income margin 16.1%

Diversification from Consumer Business contributed positively, with Wholesale & International Business revenue grew +6.4% YoY (Digital Infrastructure, International Wholesale Voice, Mitratel), while Enterprise segment revenue grew +5.6% YoY.

Telkomsel (Stand-alone)

Telkomsel booked Revenue of Rp113.3 trillion ↑ 10.7% YoY

Stable mobile customer base 159.4 million = 0.0% YoY

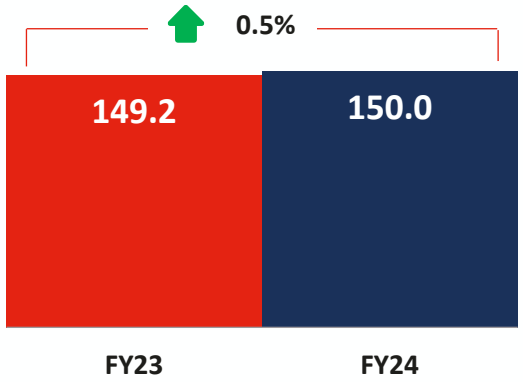
ARPU Mobile moderated to Rp44.4K ↓ 6.6% YoY

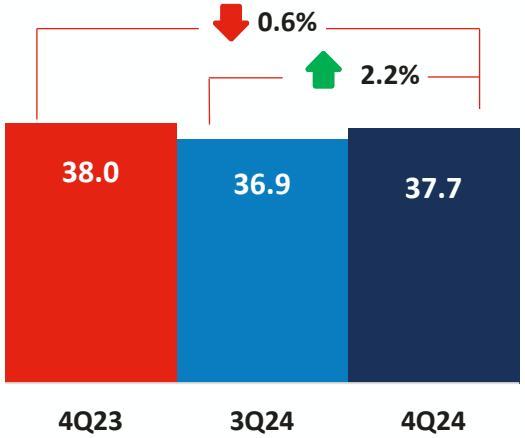
Convergence further improved to 57%

Financial Highlight - Revenues

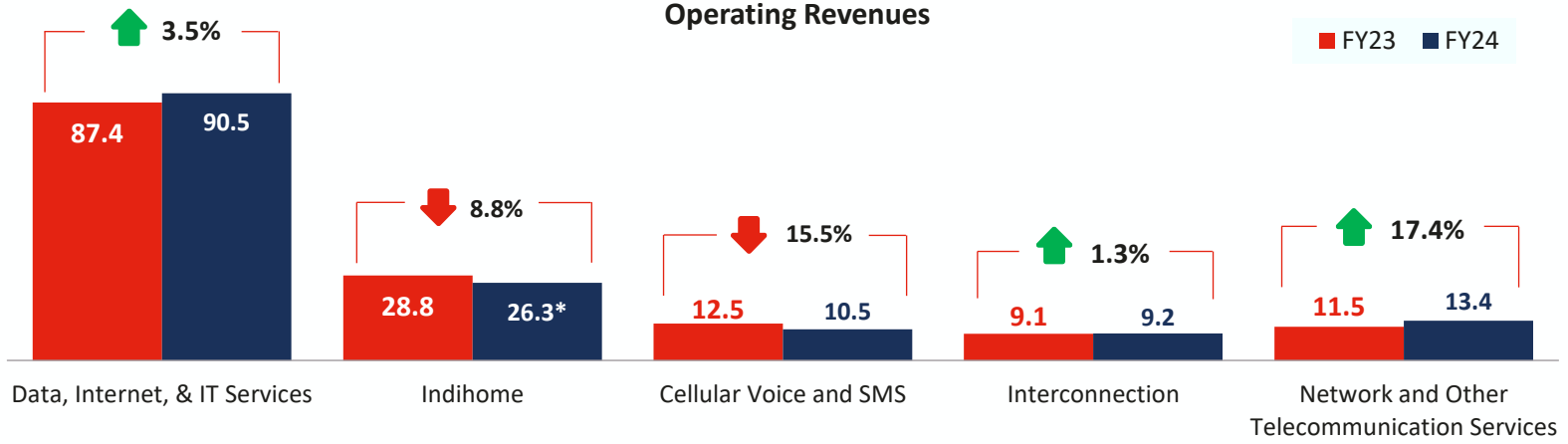
In Rp Trillion

Total Revenues

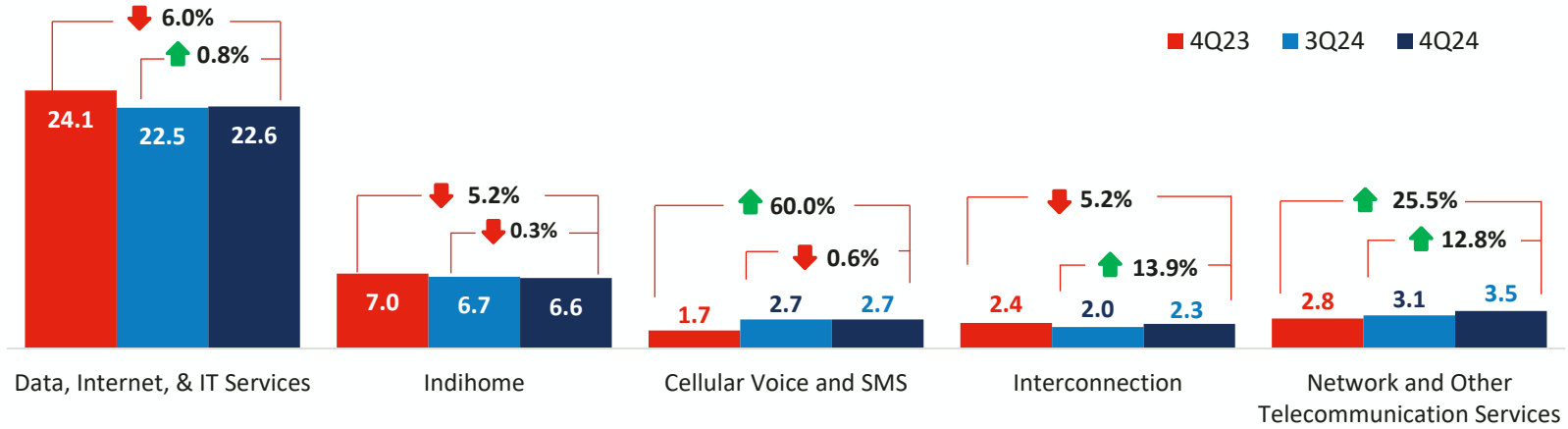




Operating Revenues



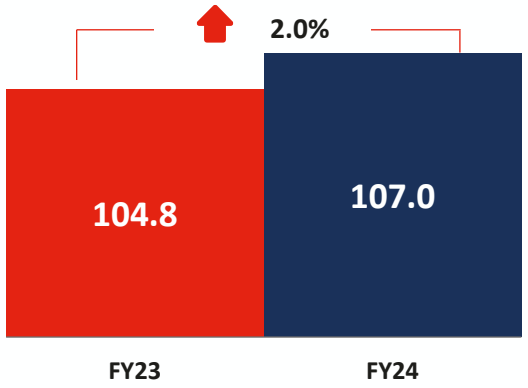
*) Starting 1Q24, IndiHome B2B Business is recorded under Data, Internet, & IT Services and Network & Other Telco Services from previously under Consolidated IndiHome Revenue. Please refer to Telkomsel's section for comparable figures of IndiHome B2C revenue.



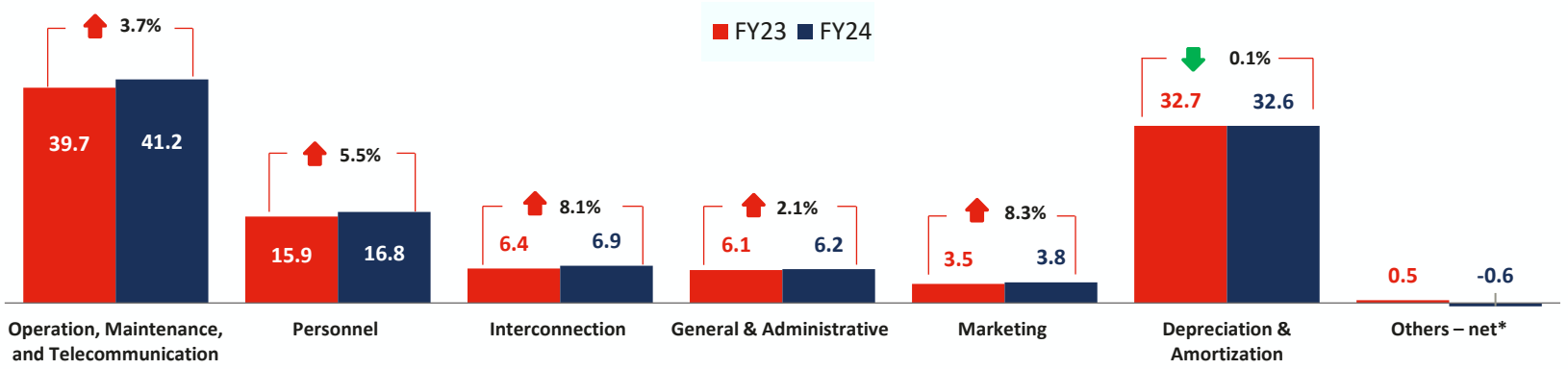
Financial Highlight - Expenses

In Rp Trillion

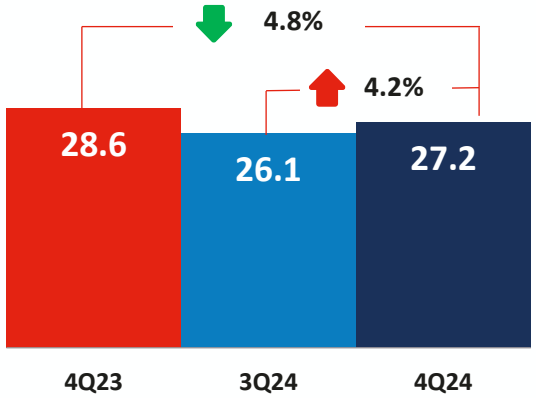
Total Expenses

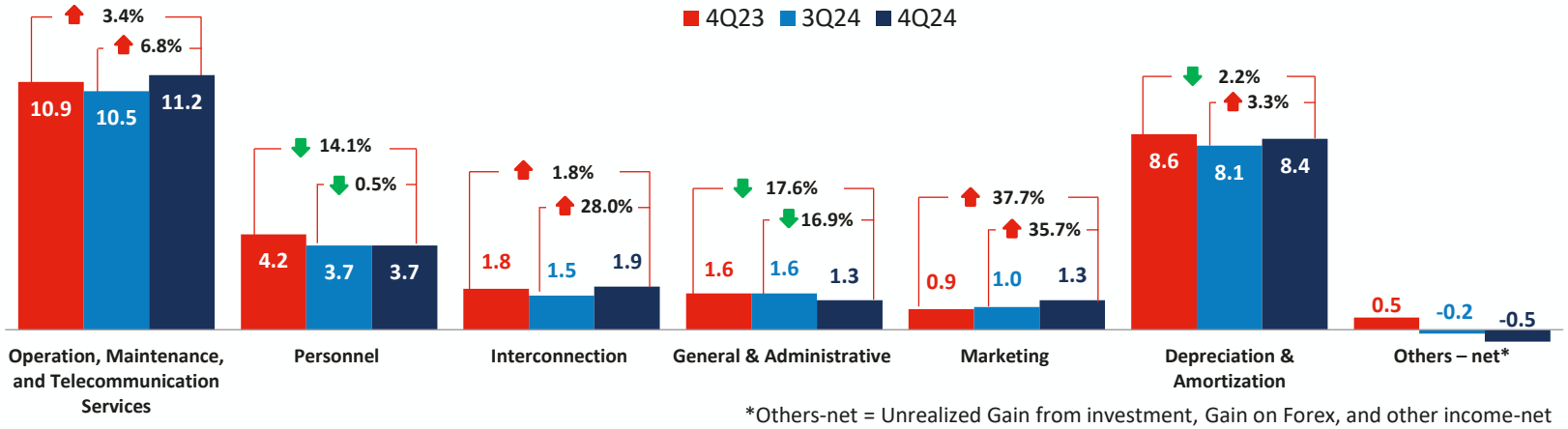


Operating Expenses



*Others-net = Unrealized Gain from investment, Gain on Forex, and other income-net



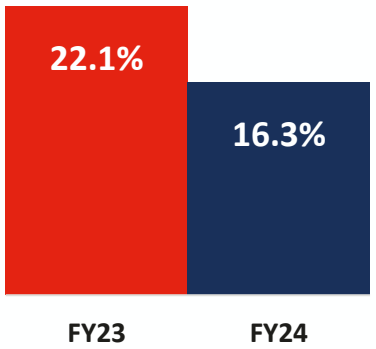


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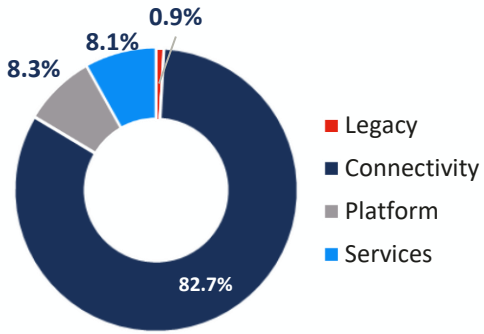
Optimized Capex to Navigate Growth

Group Procurement supporting efficiencies

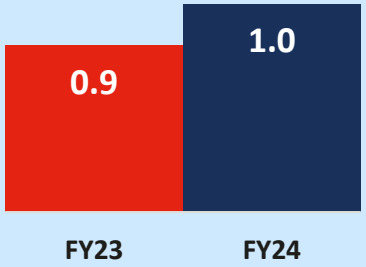
Capex to Revenue Ratio



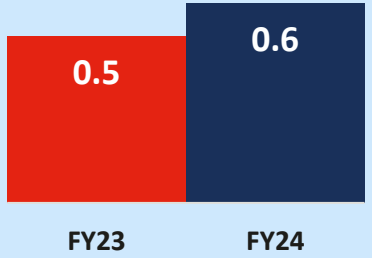
Capex Breakdown FY24



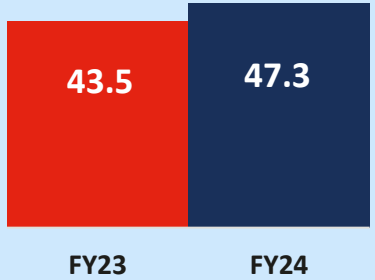
Debt to EBITDA (x)



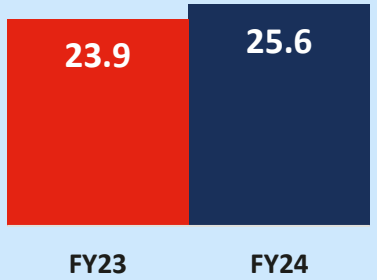
Net Debt to EBITDA (x)



Debt to Equity (%)



Net Debt to Equity (%)

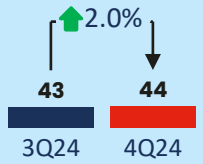




2024 Achievements Consumer Business

Driving Customer Productivity to Ensure Sustainable Growth

Showcasing resilience in the mobile business



ARPU *(in Rp Thousand)*

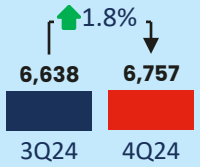
…while maintaining a stable Customer Base…



Mobile CB *(in Mn)*

…as we address affordability amid macro challenges

Maintaining healthy growth in Fixed Broadband business



Fixed Broadband B2C Revenue *(in Rp Bn)*

…while accelerating Fixed Broadband penetration…



Fixed Broadband CB *(in Mn)*

…as our expansion strategy to target broader segments

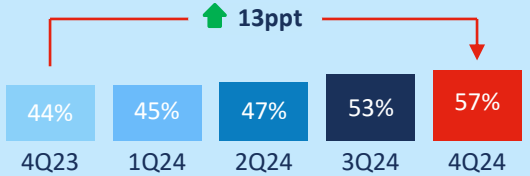
Maximizing Convergence Potentials

- Cross-sell activities
- Service integration
- Platform cost
- Content synergy
- Saving in lower cost of CPE
- No investment duplication
- Sales vehicle optimization
- Acceleration of closing overlapping customer touch points
- New technology adoption

Driving Productivity Gains by Bringing More Value to Customers

Maintaining our leadership as the nation's largest convergence operator

Convergence Penetration



Strategizing to lock customers into convergence

5.4Mn Converged Users

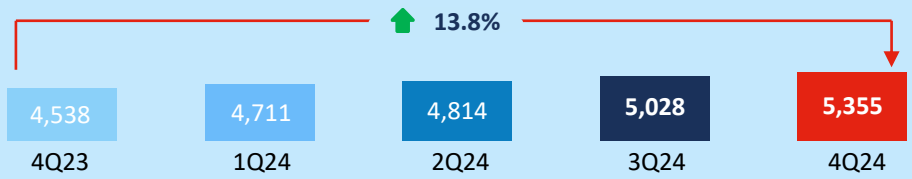
3.9Mn FY-23

Notable Fixed Broadband progress

FY-24 **~1Mn** Net Adds

Strengthening fundamentals through improved customer consumption

Improved Productivity and Addressed Affordability Concerns



Data Payload *(in PB)*

as we are on the right trajectory to capture momentum in monetization

Key Milestones

Launched MyTelkomsel Super App to enhance customer experience with new digital lifestyle features

Leveraging Gen AI *to enhance the customer experience through Veronika and TED, a one-stop solution for customer service.*

Completion one-billing integration *Improved FMC offering with broader reach to cater mass-market segment*

Wide selection of OTT contents

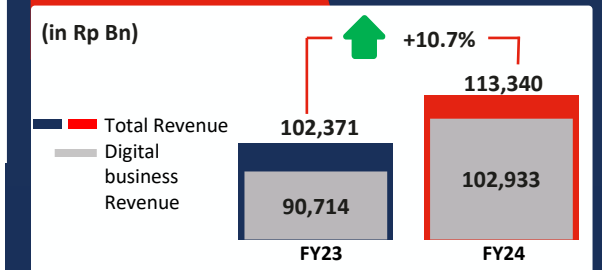
Enriching our bundled offerings

2024 Achievements Consumer Business

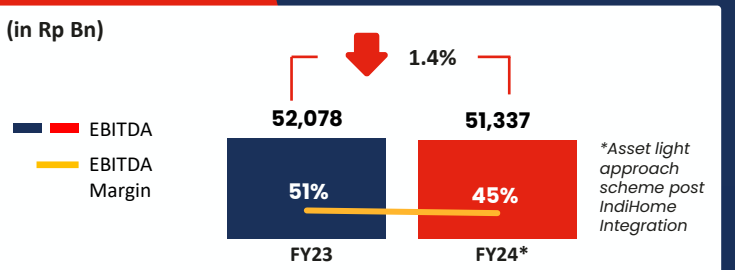
Sustaining Growth Momentum in a Demanding Macro Landscape

DRIVING DATA GROWTH AND CUSTOMER ENGAGEMENT FOR LONG-TERM VALUE CREATION

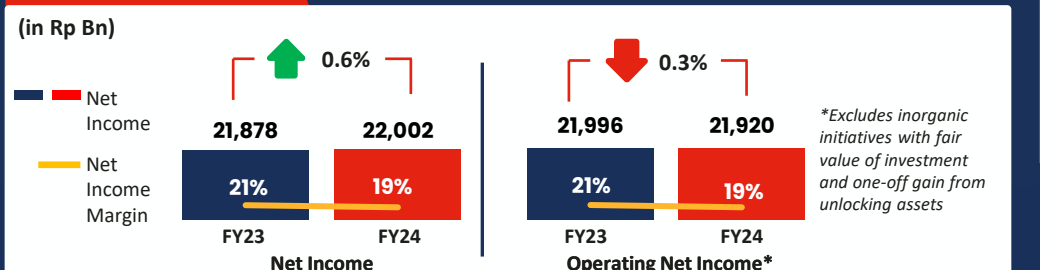
Total Revenue



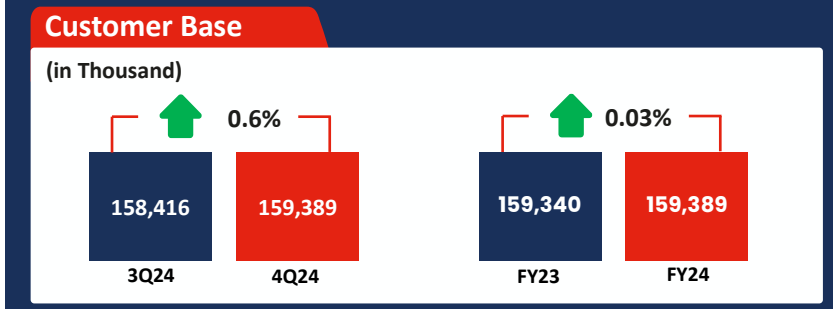
EBITDA



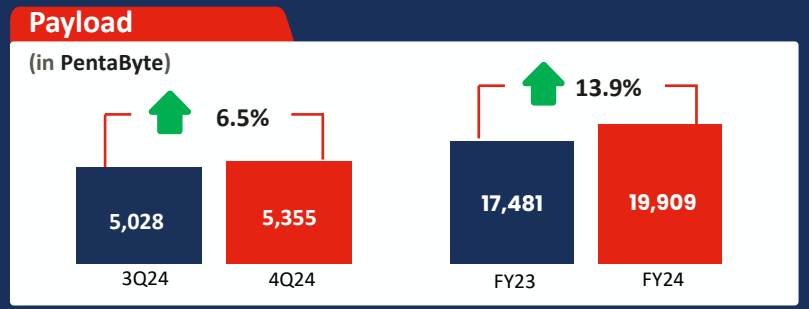
Net Income



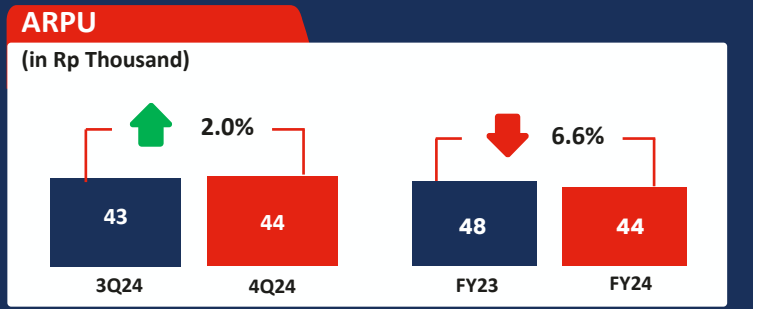
Customer Base



Payload



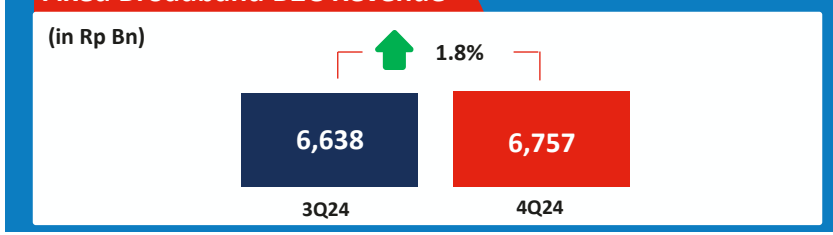
ARPU



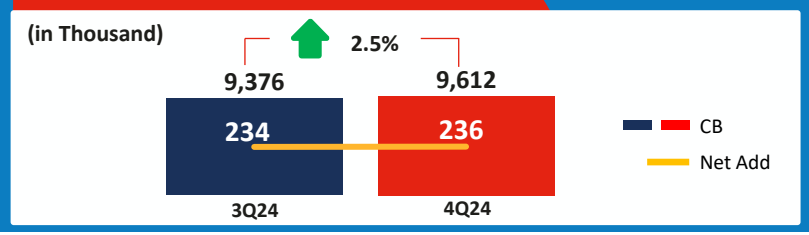
ACCELERATING FBB PENETRATION AND DELIVER HEALTHY GROWTH OF INDIHOME

Driven by expansion strategy to serve broader segments and address affordability issues

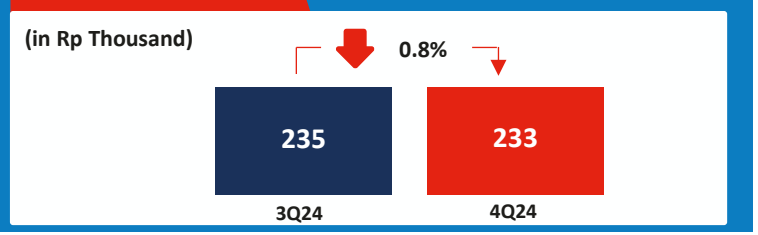
Fixed Broadband B2C Revenue



Fixed Broadband Customer Base



ARPU IndiHome



2024 Achievements Wholesale & Enterprise Business

Providing connectivity while digitizing the economy

Enterprise Business

Revenue

Rp20.6 trillion ↑ 5.6% YoY

Biggest Solutions Contributors

- Enterprise Connectivity
- Satellite Services
- E-Payment

Strengthening the Business

- Government Digitizing Platforms
- Vertical & Ecosystem Solution for Large Enterprise
- Indibiz (connectivity) solution for SME

Segment

- Government
- State Owned Enterprise
- Private Enterprise
- SME: Indibiz

Wholesale & International Business

Revenue

Rp18.0 trillion

↑ 6.4% YoY

- Digital Infrastructure
- International Wholesale Voice

Revenue Mitratel (Stand-alone)

Rp9.3 trillion

↑ 7.2% YoY

EBITDA Margin 82.7%

Net Income Margin 22.6%

39,404 TOWERS — Biggest TowerCo in SEA In terms of towers owned

Tenancy Ratio 1.52x

35 Data Center

30 domestic | 5 overseas

42MW IT Load Capacity

Average Total Utilization Rate (TDE Stand-alone) ~78%

Revenue Rp2.3 trillion



2025 Company Guidance

2025 Guidance	2024 Actual	2024 Guidance
Revenue: Low single digit	**Revenue:** 0.5%	**Revenue:** Low single digit
EBITDA Margin: c50-52%	**EBITDA Margin:** 50.0%	**EBITDA Margin:** c50-52%
Capex/Sales ratio: c17-19%	**Capex/Sales ratio:** 16.3%	**Capex/Sales ratio:** c22-24%



Thank You

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