Danantara Indonesia

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Reinventing the Core to Shape Indonesia's Digital Future



PT Telkom Indonesia (Persero) Tbk

9M26 Corporate Presentation and Info Memo

November 2nd , 2026

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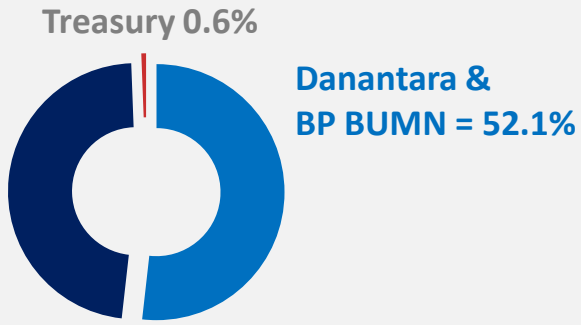


Indrawan Ditapradana
Director of Human Capital Management

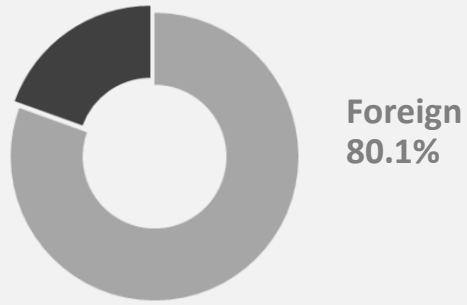
Share Price Performance & Ownership

Foreign investors represent 80.1% of free float, while dividends have historically contributed materially to long-term shareholder returns.

Shareholder Composition and Ownership Summary



Free Float



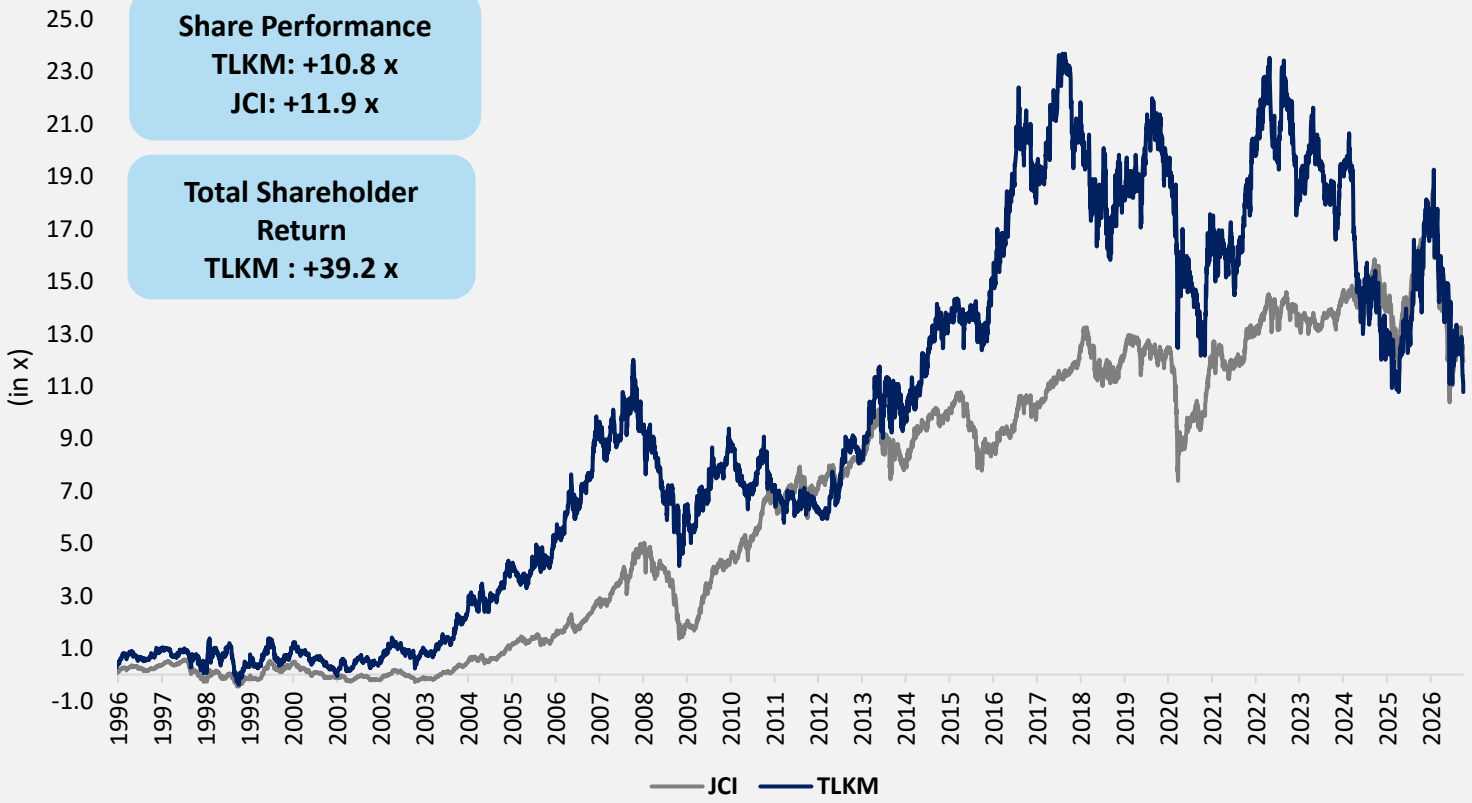
Source: PT Datindo Entrycom as of 30 September 2026

TLKM vs JCI Share Performance since IPO

Since IPO (14 Nov 1995):

Share Performance
TLKM: +10.8 x
JCI: +11.9 x

Total Shareholder Return
TLKM : +39.2 x

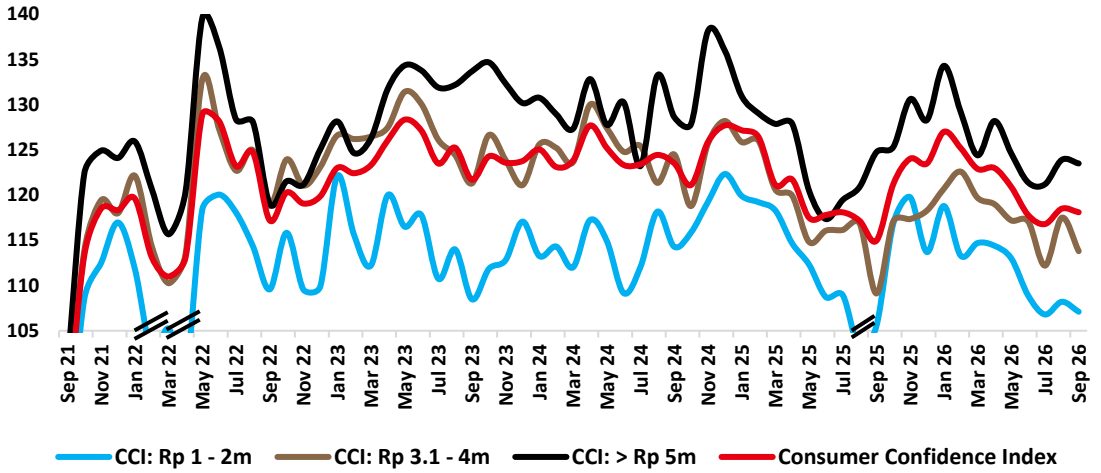


Source: Bloomberg 14 November 1995 – 30 September 2026

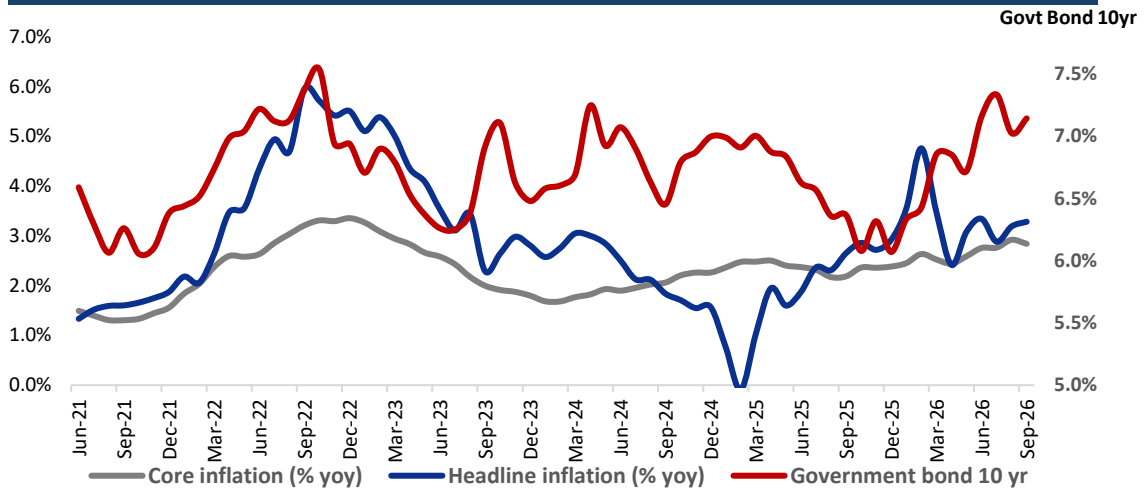
Note:
Free float = 100% (Issued capital) – 52.7% (consist of BPI Danantara + BP BUMN + Treasury shares) = 47.3%

Domestic Demand Stabilizes Along with Macro Metrics in 3Q26

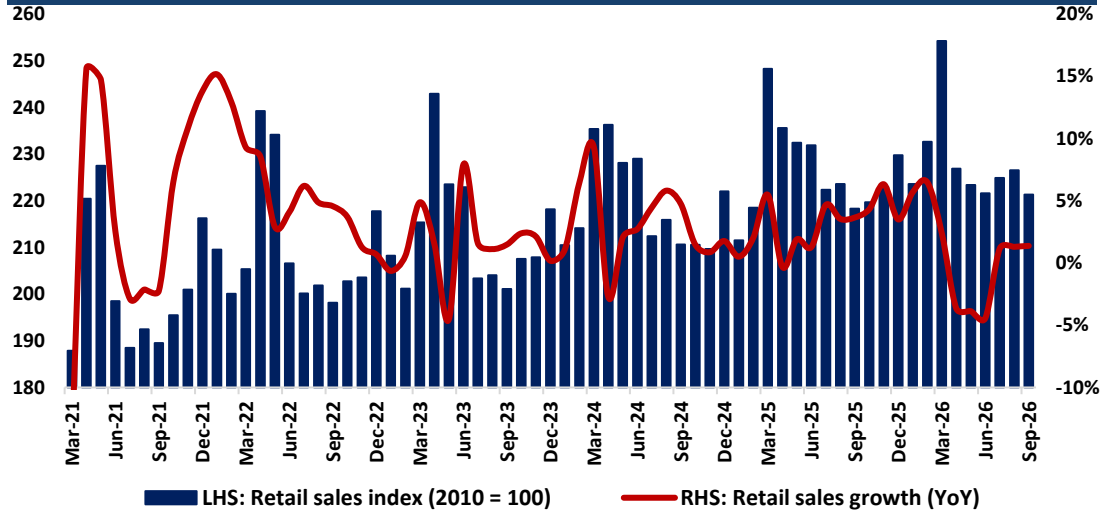
Consumer Confidence Index (CCI) Across Income Segments



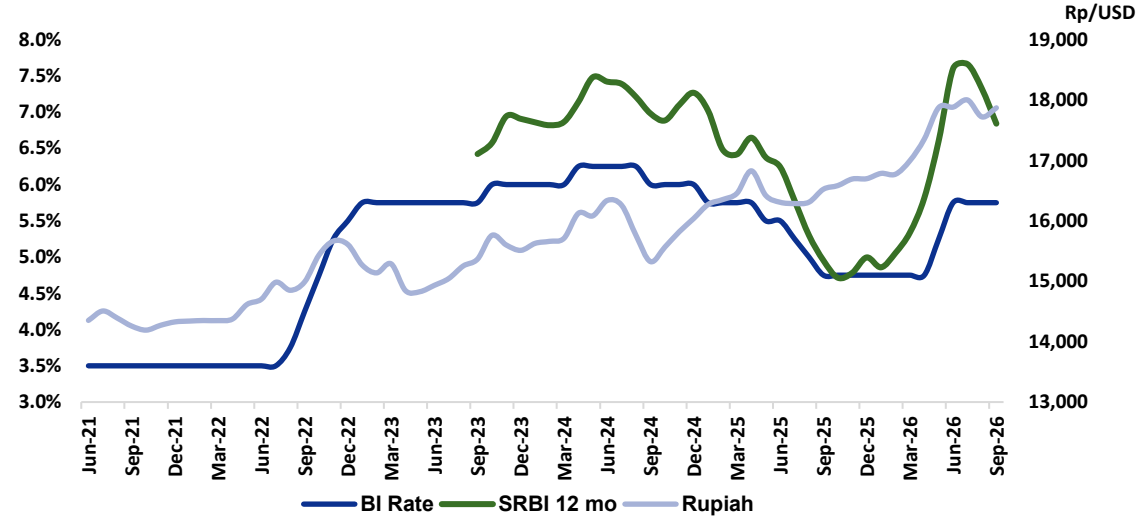
Headline Inflation & Government Bond Yield



Retail Sales Momentum Flat QoQ



IDR Stabilizes and SRBI Yield Declining



Source: CEIC, Bloomberg, Bank Indonesia

Telkom Indonesia's Transformation Pillars

Aiming to provide world-class digital ecosystem leadership at **scale**

1 operaTional & service excellence

- Reforming corporate culture and governance.
- Prudent capital allocation for both Capex and Opex deployment to improve efficiency.
- High-Yielding product offerings.

2 streamLining

- Consolidate overlapping business units and divest non-core businesses.
- Refocus time, effort, and resources back to core strength.

TLKM30

3 unlocK value

- Accelerate monetization of high-value infra assets such as data centers, towers and fiber.
- Establish strategic partnership to crystallize embedded value.

4 Modus-operandi shift

- Transitioning from an Operating to a Strategic Holding setup to optimize (i) Value Creation and (ii) Total Shareholder Return (TSR).
- Pivot from legacy telco to digital telco.

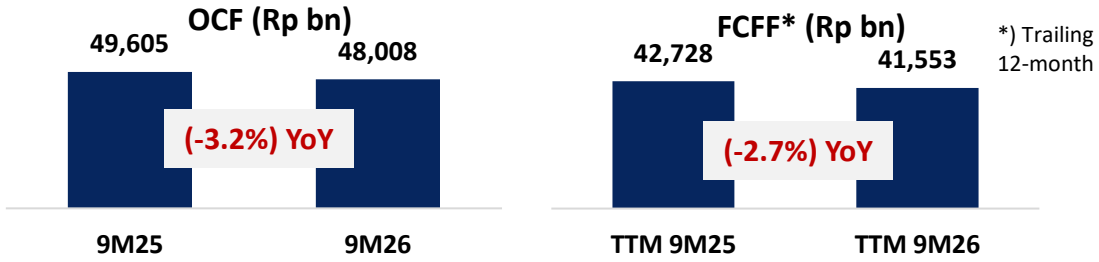
Progress on TLKM30 Initiatives (1/2)

Executing TLKM30 initiatives through focusing on cash flow generation, efficiency gains and streamlining

1. operaTional & service excellence

A. Operating (OCF) & Free Cash Flow to the Firm (FCFF) Performance

Softer OCF amid higher operating cash payments, while lower capex partly offset the impact on FCFF.

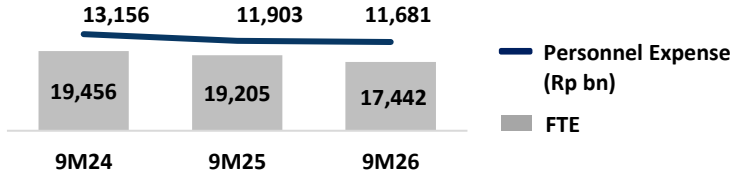


*) FCFF = OCF – Capex + Interest (1 – Tax rate)

We are using 22% CIT for conservative measure.

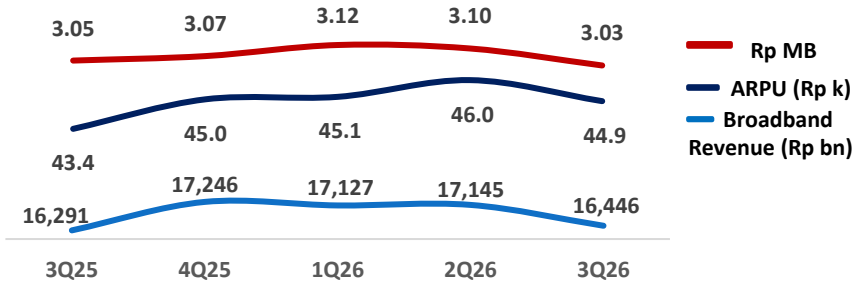
B. Organizational Efficiency Improvement

Organizational streamlining & ERP reduced Group employee headcount by (-9.2%) YoY and personnel expense (-1.9%) YoY.



C. Mobile Monetization Trend

QoQ momentum moderated in 3Q26, reflecting seasonality on lower mobile customer activity.



2. streamLining & back to core strength

A. Divested – 3 businesses

AdMedika Total Health Solution by Telkom Indonesia

TelkoMedika

mediacast by Telkom Indonesia

B. Closed - 9 businesses

MEDIANUSANTARA data global

pointer by Telkom Indonesia

Sigma AIT Bhd.

Telin by Telkom Indonesia (AU, TW)

Napsindo

PT OMNI INOVASI INDONESIA

PT Alam Pesona Wisata

CSM SATELLITE & TERRESTRIAL NETWORK

C. Merged - 2 businesses

MTEL Subsidiaries

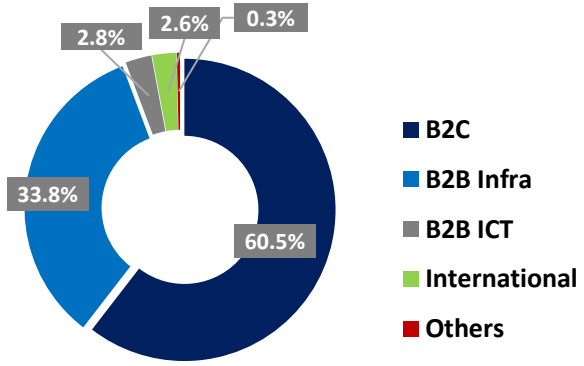
UMT

PERSADA SOKKA Expand Your Reach

D. Targeted Capex Spending

Based on Segments (%)

Fixed (PPE) assets additions



In 9M26, Telkom Group realized capex of Rp 15.7tn Capex-to-Revenue (C2R*) ratio of 13.8% (Fixed Assets + Intangibles).

Majority of Capex on Fixed Assets (>94%) was allocated to core businesses B2C (60.5%) and B2B Infra (33.8%) to expand digital connectivity capabilities, including fiber network, towers, and subsea cables.

Progress on TLKM30 Initiatives (2/2)

Advancing value creation through infrastructure monetization, strategic restructuring, and progressing to End-State structure

3. unlocK value

A. InfraNexia Assets Spin-Off Completed

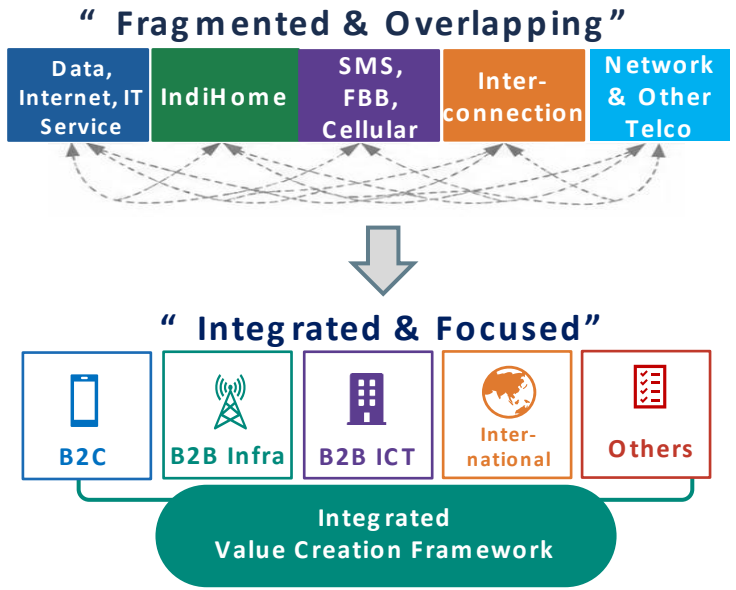
- Telkom completed the two-phase spin-off on **30 September 2026**, consolidating over **90% of its network assets** into InfraNexia.
- This milestone creates a pathway to **commercialize capacity, improve asset utilization and pursue strategic partnerships.**
- **Transaction values:** Phase-1 Rp 35.8tn; Phase-2 Rp 49.9tn.

B. DC Strategic Partner

- TelkomGroup is exploring strategic partnerships to support **data center expansion**.
- Potential partnerships could bring **capital, technical capabilities and customer access**, creating a pathway to scale the business and realize future value, subject to partner selection and commercial terms.

4. Modus-operandi shift

A. Ongoing transition toward Strategic Hold-Co Hold-Co structure, started with segment based based financial reporting



C. Telkom Enterprise

Acquisition of TelkomMetra's shares in Digiserve by TLKM on 2 Sept 2026. **Digiserve to become Telkom Enterprise**, hosting B2B ICT business.

B. End-State Structure

Telkom Parent – HoldCo

Landbank
- Total: 13mn sqm
- BV FY25: Rp 273bn

Building
- Total: 6.8mn sqm
- Occupied: 4.1mn sqm (60%)
- BV FY25: Rp 2.1tn

B2C – Mobile & IndiHome

Telkomsel, IndiHome by Telkomsel

B2B Infra – Digital Infrastructure Business

Tower, Fiber, DC, Satellite, ServeCo

Mitratel, infraNexia, NeutraDC, telkomsat, TelkomAkses, Telkominfra

B2B ICT – ICT Solution Business

Merger of ICT subsidiaries into **Telkom Enterprise**

International – International Subsea Cable

Telin, Telin (SG, HK, MY, US), TELKOMCEL

Others

Telkom Property, Telkom Landmark Tower

Modus Operandi Shift, Evolving Toward HoldCo → OpCo Model

Simplifying segment reporting & business lines for better transparency, performance measurement and valuation unlock

Why Change?

Business-Line Reporting

- Historical reporting structure was built around parenting model (Customer Facing Unit/Functional Unit).
- Limited visibility into end-to-end economics by customer segment as well as product categories (many overlaps).
- Asset utilization and profitability attribution were fragmented across operational units.
- Difficult to evaluate ROI and capital allocation effectiveness for each project.
- Hard to measure true "value-added" activities given layers of inter-company engagement.
- Hard to showcase TLKM's scale of business & assets.

"Fragmented & Overlapping"



TLKM30 TRANSFORMATION

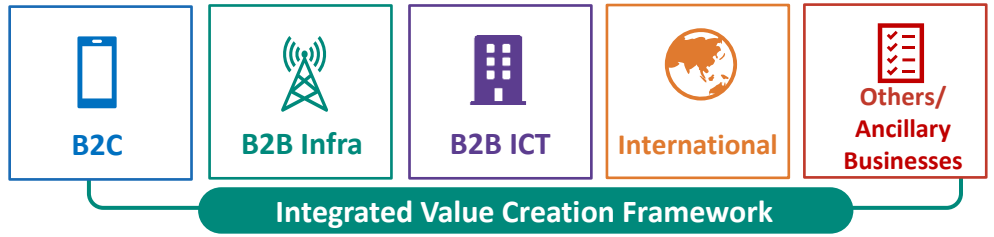
- Delayering
- Improving visibility on financial performance (esp: cost structure)
- No more overlapping products/services by OpCos
- Future-ready governance
- Streamlining to focus on core

Current State

Segment-Led Reporting & Management

- Reporting aligned with strategic growth engines and value creation priorities.
- Improved transparency of profitability, cash generation, and invested capital by segment.
- Clear delineation of "what OpCos are doing what business". No more cannibalization and overlapping activities.
- Enables more accurate evaluation of infra modernization and technology lifecycle.
- Supports long-term portfolio optimization and strategic decision-making.

"Integrated & Focused"



KEY MESSAGE

- The transformation is not merely a financial reporting exercise, but **a foundational shift** toward a HoldCo – Opco model designed to support **TLKM30** execution.
- A lean parent structure and elimination of overlapping businesses, making the subsidiaries healthier and more competitive.
- Business development based on core competencies and capabilities aligned with the specific needs of each business.


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9M26 Financial &
Operational Results



9M26 Solid Revenue, EBITDA, Normalized Earnings Growth

Revenue & earnings growth, led by mobile monetization, operating costs and investment valuation losses weighed on reported earnings.

Consolidated Financial Highlights

Revenue	Rp 113.5tn (+3.5%) YoY		
EBITDA	Rp 55.5tn (+2.0%) YoY	EBITDA Margin	48.9% (-73 bps) YoY
Net Income	Rp 14.4tn (-3.9%) YoY	Net Income Margin	12.7% (-98 bps) YoY
Normalized Net Income*	Rp 16.5tn (+3.9%) YoY	Normalized Net Income Margin*	14.6% (+6 bps) YoY

**Net Income refers to profit attributable to owners of the parent. Figures may not sum due to rounding. By factoring out Specified advisory expenses, Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements, tax impact including the asset transfer and one-off divestment gain (loss).*

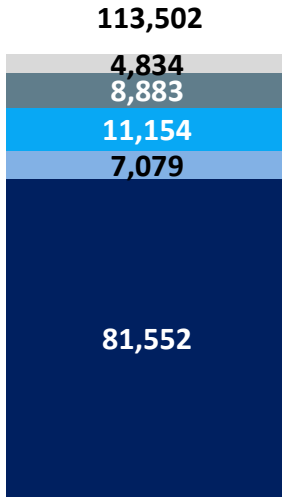
Telkomsel (stand-alone before elimination)

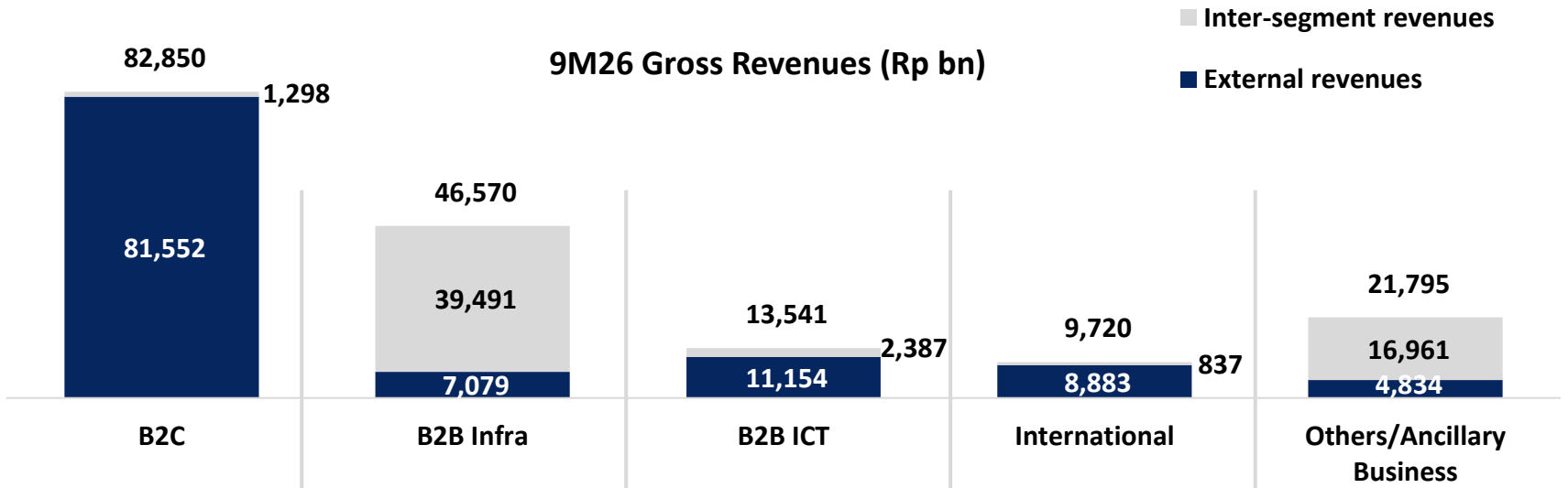
Revenue	Rp 82.9tn (+1.8%) YoY		
EBITDA	Rp 38.3tn (+5.1%) YoY	EBITDA Margin	46.3% (+144 bps) YoY
Net Income	Rp 14.6tn (+2.2%) YoY	Net Income Margin	17.6% (+7 bps) YoY
Normalized Net Income**	Rp 15.4tn (+4.7%) YoY	Normalized Net Income Margin**	18.5% (+52 bps) YoY

***By factoring out loss from our GoTo investment (Rp 54/share at the end of 9M25 & Rp 32/share at the end of 9M26).*

9M26 Gross Revenue Analysis Based on Business Segments

Segment-based reporting provides clearer visibility into inter-segment activity across the Group





Revenue (Rp bn)		YoY Δ	B2C	YoY Δ	B2B Infra	YoY Δ	B2B ICT	YoY Δ	International	YoY Δ	Others/Ancillary Business	YoY Δ
Gross Revenue			**82,850**	**2.0%**	**46,570**	**11.2%**	**13,541**	**-0.6%**	**9,720**	**2.2%**	**21,795**	**0.4%**
Segment GPM			*26.4%*	*163 bps*	*22.9%*	*-197 bps*	*7.2%*	*-701 bps*	*7.2%*	*4 bps*	*-8.2%*	*490 bps*
Consolidated Rev	**113,502**	**3.5%**	**81,552**	**3.5%**	**7,079**	**5.5%**	**11,154**	**3.1%**	**8,883**	**5.8%**	**4,834**	**-1.1%**
Inter-segment	**60,974**	**4.5%**	**1,298**	**-47.3%**	**39,491**	**12.3%**	**2,387**	**-14.7%**	**837**	**-25.0%**	**16,961**	**0.9%**

- **B2C**
- **B2B Infra**
- **B2B ICT**
- **International**
- **Others/Ancillary Businesses**

Telkomsel

Mobile & Fixed Broadband Businesses

FiberCo — infraXia

TowerCo — Mitratel

DC Co — NeutraDC

Satellite — telkomsat

ServeCo — Telkominfra, TelkomAkses

WINS*

pins, telkomsigma, infomedia, DIGISERVE**, **EBIS***, nutech

*WINS is still reflected under HoldCo for reporting purposes, as the asset transfer to TIF was approved at the end of 3Q26. Meanwhile, EBIS is in the process of being spun off into Digiserve.

***Acquired by TLKM from Telkom Metra on (2 Sept 2026). Digiserve as an entity will be the B2B ICT platform going forward*

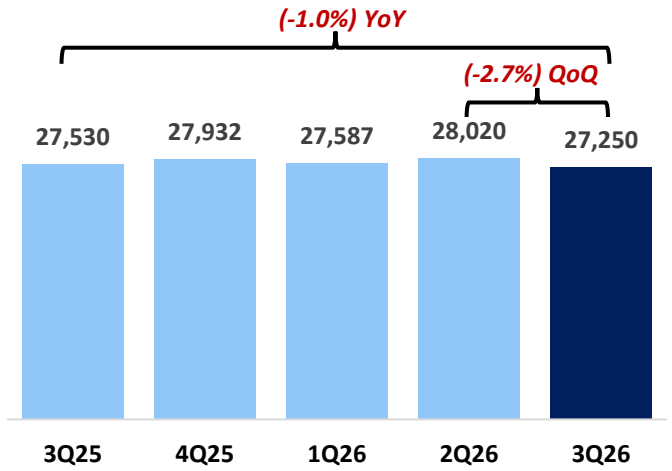
Telin

International subsea-cable

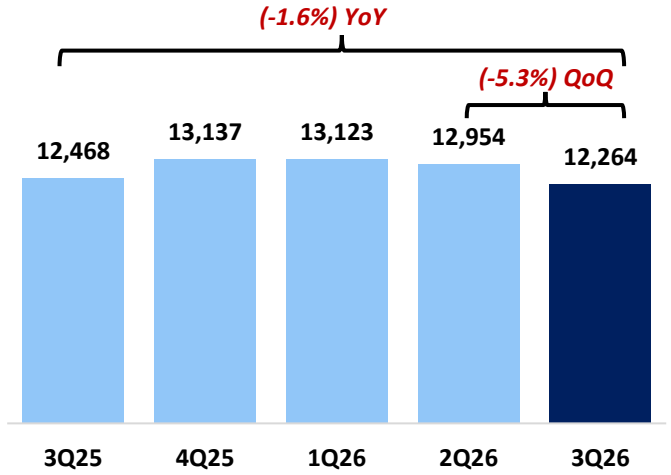
Telkom metra, metranet, Telkom Property, finnet, MDI ventures

TSEL Reported Seasonally Weaker 3Q26 Earnings; Elevated YoY Growth in ARPU and Data Traffic

Total Revenue *(in Rp bn)*

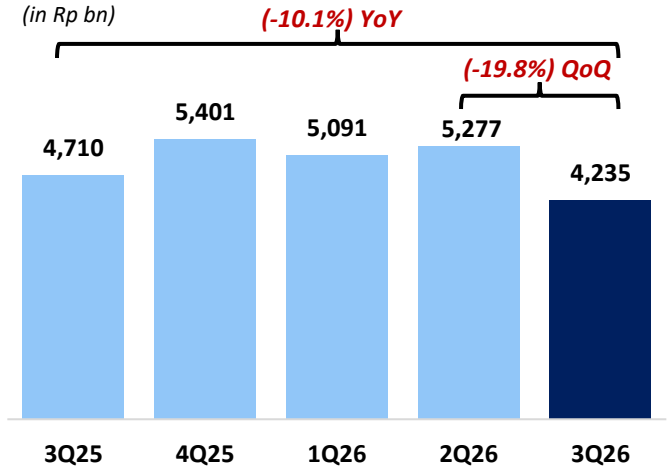


EBITDA *(in Rp bn)*

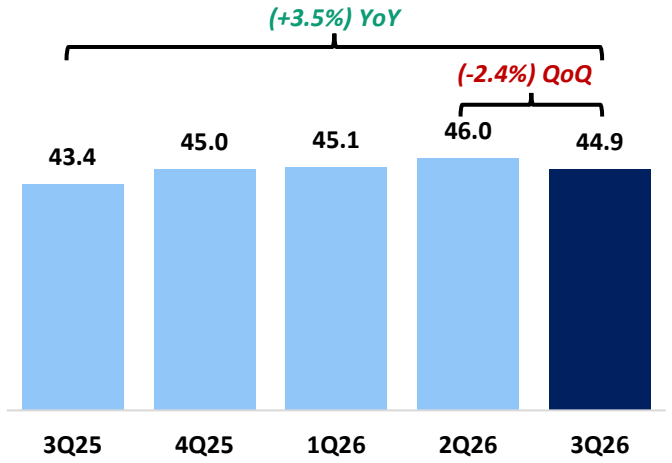


Reported Net Income

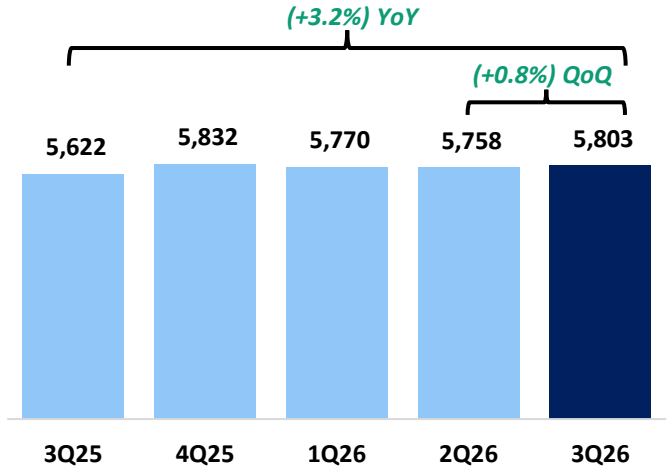
(in Rp bn)



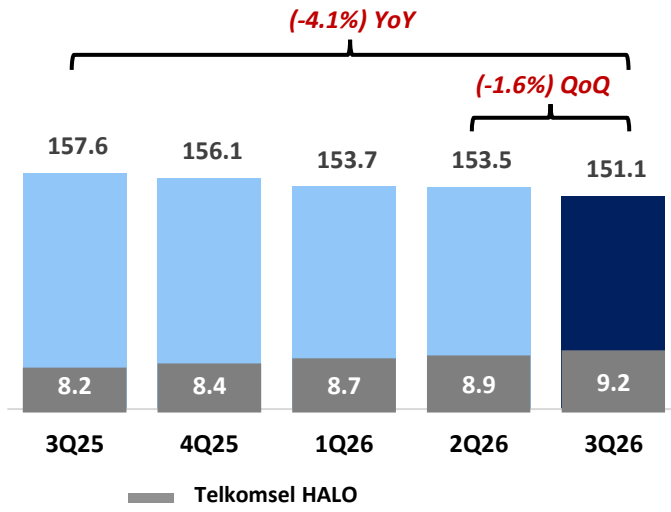
Mobile ARPU *(in Rp 000)*



Payload *(in Petabyte)*



Mobile Customer Base *(in mn)*



Note: All figures for Revenue, EBITDA & Net Income calculated are rounded to the nearest Rp billion

9M26 – Solid Growth at B2B Infra, B2B ICT, and International Business Pillars

Driving infrastructure monetization, enterprise portfolio quality, and higher-value international data connectivity

B2B Infra

Revenue

Rp 7.1tn

(+5.5%) YoY

Fiber Optic Backbone	Tower Tenancy Ratio	DC Occupancy (on billed capacity)
211K+ km	**1.6x**	**88%**

Tower, fiber, data center and satellite assets to improve utilization and monetization.

Tower | Fiber | Data Center | Satellite

B2B ICT

Revenue

Rp 11.2tn

(+3.1%) YoY

SME Revenue	Connectivity Revenue Contribution	IndiBiz Subscribers
Rp 3.3tn (+10.2%) YoY	**73%**	**771.7k** (+10.9%) YoY

Repositioning Telkom Enterprise portfolio toward higher-quality connectivity and ICT solutions.

Enterprise Solutions | Cloud & Platform | Network & Managed Services

International

Revenue

Rp 8.9tn

(+5.8%) YoY

External Connectivity Revenue	Occupied International Network (IPLC)	IPLC Revenue
Rp 2.34tn (+21%) YoY	**60.1 Tb** (+87%) YoY	**Rp 1.46tn** (+43.0%) YoY

Scaling higher-value international connectivity as legacy voice declines.

Subsea Cable | Global Connectivity | Data Routes

NeutraDC: Revenue Growth and Margin Expansion Across a Regional Platform

Singapore customer ramp-ups and new recurring billing in Cikarang drove 9M26 growth, with additional capacity targeted for commissioning from 4Q26

NeutraDC Standalone Revenue	EBITDA	EBITDA margin	External Revenue
Rp 1.39tn	**Rp 0.57tn**	**40.9%**	**Rp 1.16tn**
(+17%) YoY	(+35%) YoY	+5.5ppt YoY	(+37%) YoY (84% of total)

*neuCentrIX and Telin DC are excluded from the revenue calculation

9M26 Revenue Growth Drivers

Revenue (Rp tn)	9M25	9M26	YoY change	Capacity (MW)	Revenue driver
Indonesia Cikarang, 3SDC	0.43	**0.53**	+0.10 +23%	25.5 → 31.0 9M25 → 9M26	New Cikarang capacity (Floors 2–3)
International Singapore DC	0.75	**0.86**	+0.11 +14%	17.4	Customer power ramp-up and Neutra Compute

Indonesia grew on new Cikarang capacity; International on Singapore ramp-up

TelkomGroup DC Footprint

Cikarang DC	Singapore DC	Batam DC
		
15.5MW	**17.4MW**	**6MW**
97% billed occupancy	90% billed occupancy	4Q26 service target

3SDC: 15.5MW	neuCentrIX*: 26 sites	Telin*: c1MW
3 sites, 78% billed	3,060 racks	HK & Timor Leste

Revenue Quality and Efficiencies

- **Recurring revenue grew 30% to Rp 1.38tn (99.5% of total revenue)**

Customer Reach

10+ Cloud providers	**55+** Financial institutions	**10+** Media and IT
20+ Government	**45+** Telco providers	**55+** Enterprises

Next Revenue Catalysts

- **Cikarang:** +6MW is targeted to be operational in 4Q26, bringing total capacity to 21.5MW.
- **Batam:** 6MW in 4Q26, 18MW in 1Q27

Mitratel: National Scale with Improving Asset Utilization

Tenant growth outpaced tower expansion, while billable fiber increased 13.3% YoY; EBITDA margin moderated to 82.9%.

National infrastructure footprint

40,704	65,037	61,496
Towers	Total tenants	Physical fiber km
(+1.5%) YoY	(+4.9%) YoY	(+10.6%) YoY



Tower Portfolio	Towers	Share	Tenancy
Java	16,660	41%	**1.67x**
Outside Java	24,044	59%	**1.55x**

- **The largest TowerCo in Southeast Asia** with 40,704 towers across Indonesia, of which 59% of sites are located in ex-Java, in line with MNO expansion and supporting nation-wide connectivity through Internet Rakyat (IRA) deployment with FWA 1.4 GHz
- **Attractive portfolio location:** 83% of 9M26 new colocations are deployed in ex-Java, the new areas of growth

Financial performance

Revenue	EBITDA	Net Income
Rp 7.01tn	**Rp 5.81tn**	**Rp 1.55tn**
(+1.8%) YoY	(+0.7%) YoY	(+0.8%) YoY
	82.9% margin	**22.2% margin**

Operating Metric	9M25	9M26	YoY change
Colocations	21,885	24,333	**+11.2%**
Tenancy ratio	1.55x	1.60x	**+0.05x**
Physical fiber (km)	55,593	61,496	**+10.6%**
Billable fiber (km)	67,739	76,761	**+13.3%**
Billable ratio	1.22x	1.25x	**+0.03x**

- **Revenue growth remained modest:** Revenue increased **1.8% YoY to Rp 7.01tn**, while EBITDA grew **0.7% to Rp 5.81tn**. EBITDA margin declined approximately **90 bps**, indicating that improved utilization has yet to translate into margin expansion.
- **Fiber monetization improved YoY:** Billable fiber increased **13.3% to 76,761 km**, exceeding physical network growth of **10.6%** and lifting the billable ratio to **1.25x from 1.22x**.
- **Additional growth opportunities:** Power-as-a-Service **(PaaS)**, Green-Tower-as-A-Service **(GTAS)** and FWA broaden the services offered to operators.

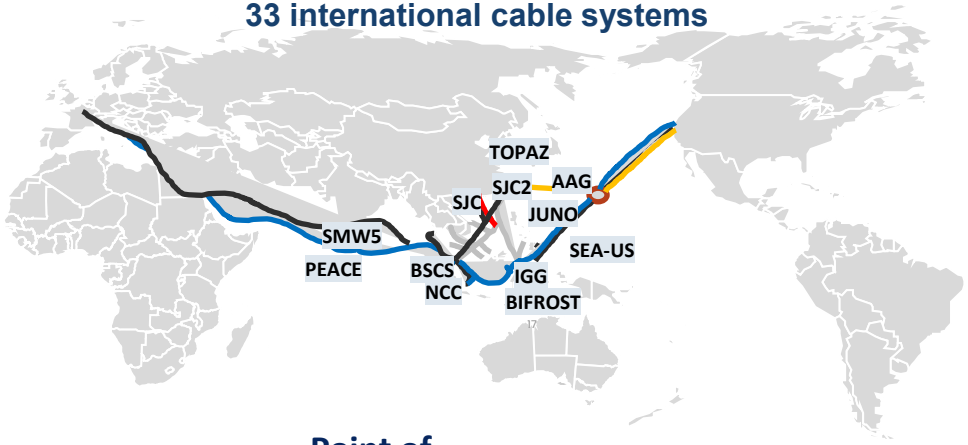
Telin - Positioning Indonesia as the regional hub for Global corridors

External revenue grew 5.8% YoY in 9M26, while NCC's cable landing advanced the development of additional Batam–Singapore routes.

Telin Revenue 9M26	Rp 9.72tn	2.2% YoY 43% YoY subsea

International Network Capacity
60.1 Tbps
~85% Occupancy Rate

33 international cable systems



211 Point of Presence* In **38** Countries*

429,167 Kilometers Total Cable Length* **10.7x** Earth's Circumference*

Geography of Customers

US & Americas	Europe & ME	East Asia	Southeast Asia
SEA-US · Bifrost	SMW5 · SMW6	SJC · SJC2	IGG · ICE

Growth Engine

- **Subsea connectivity** (+43%) YoY to Rp 1.5tn, offsetting voice hubbing decline
- **ICE 1:** NCC landed in Batam (Jul 2026); INSICA RFS target 1Q28
- **Batam hub:** cable landing next to NeutraDC campus and Nongsa Digital Park

PORTFOLIO

- **International Voice** (Hubbing, OG/IC)
- **International Messaging** (SMS, OTT Messaging)
- **Data Network Services** (Connectivity)
- **Platform & Ent Solutions** (CDN Security, CPaaS,)
- **Mobile** (MNO & MVNO)

- **Commercial momentum strengthened:** International external revenue reached **Rp 8.88tn, up 5.8% YoY**. Third-quarter revenue increased **22.5% YoY and 6.7% QoQ**, providing stronger evidence of commercial progress than network scale alone.
- **NCC reached a development milestone:** The cable landed in Batam on **20 July 2026**, advancing the Batam–Singapore corridor toward operational readiness.
- **Batam supports future connectivity demand:** Additional routes can connect the growing data center ecosystem with Singapore and global markets. Revenue conversion will depend on service readiness, customer commitments and capacity utilization.

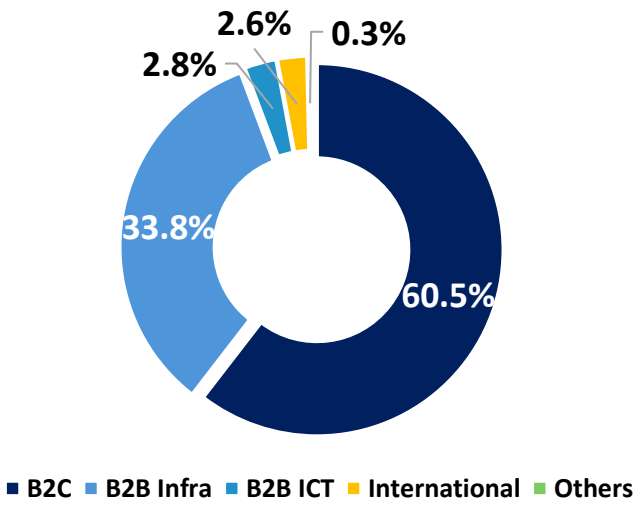
*Notes: *Total cable length includes IRU (Indefeasible Right of Use) and non-IRU business scheme*

9M26 Capex Realization & Capex-to-Revenue Ratio Anticipated to Rise in 4Q26

Capex focus is on strengthening digital connectivity, with investment focus in B2C & B2B infrastructure

Capex Breakdown 9M26 (%)

Based on Segments
Fixed (PPE) assets additions

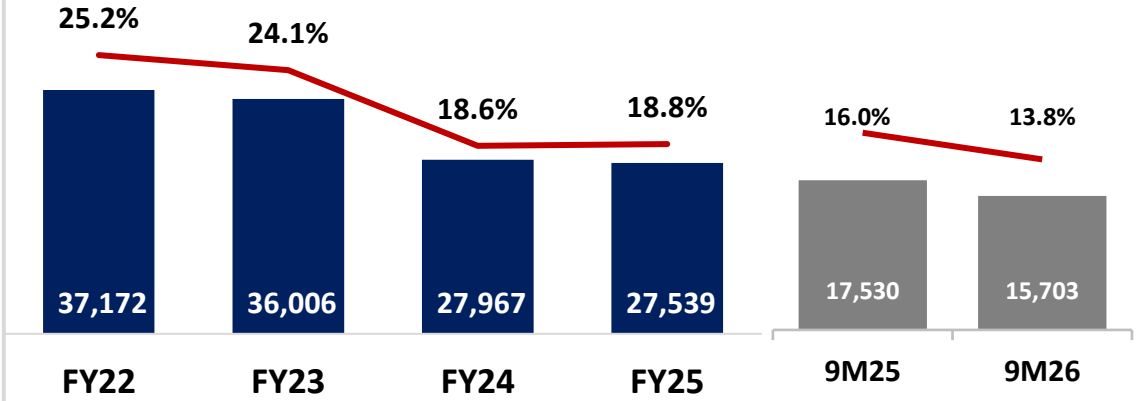


Segment	9M26 Capex %
B2C	60.5%
B2B Infra	33.8%
B2B ICT	2.8%
International	2.6%
Others	0.3%
Total	100.0%

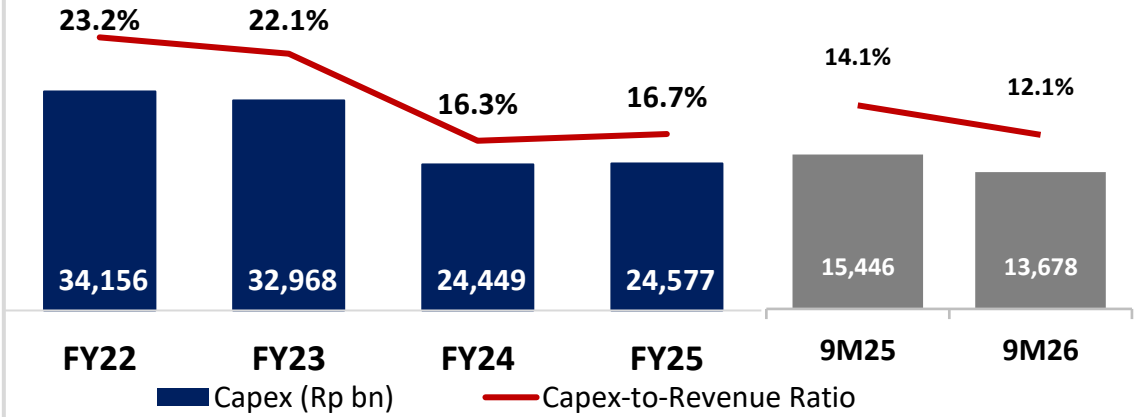
Note: Please refer to note 33 of the financial statements regarding Capital Expenditures.

Capex Trend

Fixed (PPE) and intangible assets additions



Fixed (PPE) assets additions



- **Lower capital intensity:** PPE and intangible additions totaled **Rp 15.7tn, down 10.4% YoY**, reducing C2R to **13.8% from 16.0%**. Third-quarter additions declined **15.6% QoQ to Rp 4.9tn**, with quarterly C2R at **13.1%**.
- **Investment remained concentrated in core infrastructure:** B2C and B2B Infra accounted for **60.5% and 33.8%**, respectively, of **segment PPE additions before consolidation adjustments**, to strengthen digital connectivity capabilities through investments in fiber optic networks, towers, subsea cables, and data center infrastructure.
- **Mobile network expansion continued:** Telkomsel added **8,149 4G BTS and 1,343 5G BTS** during 9M26, supporting network coverage and capacity. Maintaining FY26 C2R guidance of **17–19%** implies higher investment in 4Q26.

**) C2R reflects fixed assets & intangible assets over consolidated revenue*

FY26 Company Guidance

Revenue Growth and C2R Guidance are In-Line, No Changes to Guidance

9M26 Achievement	2026 Guidance
Revenue Growth: 3.5%	**Normalized Revenue Growth:** 1-3%
EBITDA Margin: 48.9%	**Normalized EBITDA Margin:** >50%
***Capex-to-Revenue ratio (C2R):** 13.8%	***Capex-to-Revenue ratio (C2R):** c17-19%

Note:
*C2R = Additions to property and equipment and intangible assets / consolidated revenue.

Reported and normalized measures differ; normalization adjustments are explained in the accompanying reconciliation.

Significant & Subsequent Events

Significant Events

1. Telkom partially spun off its infrastructure business to **Telkom Infrastruktur Indonesia on 1 January 2026** and submitted its application to use book value for tax purposes on **29 June 2026**, within the six-month deadline. The Directorate General of Taxes rejected the application on **22 July 2026**. Management believes all requirements were met and has challenged the rejection before the Tax Court. Proceedings remained ongoing when the consolidated financial statements were issued; management believes **no accounting adjustment is required**.
2. **InfraNexia -** Shareholders approved the wholesale fiber connectivity spin-off to InfraNexia at the **30 September 2026 EGMS**, followed by execution of the spin-off deed. This provides a foundation for infrastructure monetization and strategic partnerships; future value realization depends on execution.
3. **Telkomsel Indihome tax dispute:** Objections to the FY2023 assessments totaling **Rp 14.5tn**, including penalties, were rejected on **15 September 2026**. The assessments comprise **Rp 12.8tn of Article 23 withholding tax** and **Rp 1.62tn of corporate income tax**. Telkomsel maintains its tax position and plans to appeal to the Tax Court by **14 December 2026**.

Subsequent Events

1. **Proposed Metra TV divestment:** On 6 October, Metra and MDI signed a conditional agreement to sell 1.2mn shares of Metra TV to Danantara Asset Management (DAM) for Rp 155bn. Clearance on affiliated party transaction which require audited limited review.
2. **Digiserve ownership restructuring:** Telkom agreed to acquire Digiserve shares from Metra at a valuation of Rp 78.17bn. The acquisition deed was executed on 21 October, with effectiveness scheduled for 1 November 2026. Upon completion, Telkom will directly own approximately 99.99% of Digiserve.
3. **Infrastructure spin-off tax litigation:** Following rejection of Telkom's application to use book value for tax purposes, Telkom submitted a rebuttal to the Tax Authority's response on 15 October. The first court hearing remains pending. Management's assessment is that no accounting adjustment is required; the dispute remains unresolved.
4. **Proposed hotel consolidation:** In line with **Danantara Asset Management's (DAM) portfolio consolidation initiative**, TelkomGroup is preparing the sale of assets relating to **Mercure Bandung Nexa Supratman, Mercure Makassar Nexa Pettarani and potentially The Silk Hotel Dago Bandung to Hotel Indonesia Natour (HIN),** potentially followed by liquidation of the hotel-owning subsidiaries. Negotiation and valuation are currently underway.
5. **Planned merger of Telkominfra into Telkom Akses: On 30 October 2026**, the companies announced a proposed merger of PT Infrastruktur Telekomunikasi Indonesia (Telkominfra) into PT Telkom Akses, as the surviving entity. The transaction supports TelkomGroup's portfolio simplification and consolidation of infrastructure service capabilities. **Shareholder meetings and merger-deed signing are scheduled for 30 November 2026, with effectiveness targeted for 1 January 2027**, subject to shareholder, Danantara Asset Management (DAM) and other required approvals.



Info Memo Data & Financial Statements



3Q26 Earnings Decline Sequentially Amid Softer Revenue

Softer mobile activity and higher consolidated operating costs weighed on EBITDA, while investment valuation losses and finance charges amplified the decline in reported earnings.

Financial Highlights

Revenue	Rp 37.6tn (-2.8%) QoQ		
EBITDA	Rp 18.0tn (-7.5%) QoQ	EBITDA Margin	47.9% (-248) bps
Net Income	Rp 3.8tn (-39.1%) QoQ	Net Income Margin	10.2% (-607) bps
Normalized Net Income*	Rp 5.2tn (-16.1%) QoQ	Normalized Net Income Margin*	13.8% (-221) bps

Telkomsel (stand-alone before elimination)

Revenue	Rp 27.3tn (-2.7%) QoQ		
EBITDA	Rp 12.3tn (-5.3%) QoQ	EBITDA Margin	45.0% (-123) bps
Net Income	Rp 4.2tn (-19.8%) QoQ	Net Income Margin	15.5% (-329) bps
Normalized Net Income**	Rp 4.7tn (-12.1%) QoQ	Normalized Net Income Margin**	17.1% (-181 bps)

**Net Income refers to profit attributable to owners of the parent. Figures may not sum due to rounding. By factoring out Specified advisory expenses, Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements, tax impact including the asset transfer and one-off divestment gain (loss).*

***By factoring out loss from our GoTo investment (Rp 54/share at the end of 9M25 & Rp 32/share at the end of 9M26).*

9M26 Financial Highlights

Mobile monetization supported growth, while higher operating costs and investment valuation losses weighed on reported profitability.

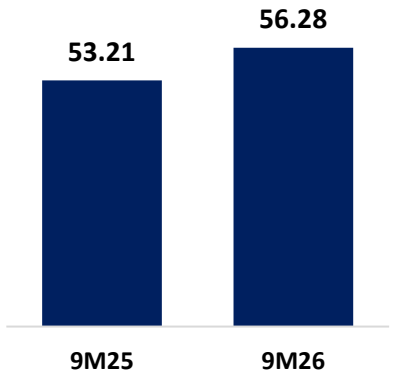
Key Indicators (Rp Bn)	9M26	9M25	YoY (%)
Revenues	**113,502**	**109,617**	**3.5**
Opex (exclude DnA & Other specified item)	(58,015)	(55,229)	5.0
Operating Profit	27,999	28,244	(0.9)
EBITDA	**55,487**	**54,388**	**2.0**
EBITDA Margin (%)	48.9	49.6	(73) bps
Net Income	**14,446**	**15,031**	**(3.9)**
Net Income Margin (%)	12.7	13.7	(98) bps
Normalized EBITDA*	**55,708**	**54,386**	**2.4**
Normalized EBITDA Margin (%)	49.1	49.6	(53) bps
Normalized Net Income*	**16,533**	**15,906**	**3.9**
Normalized Net Income Margin (%)	14.6	14.5	6 bps

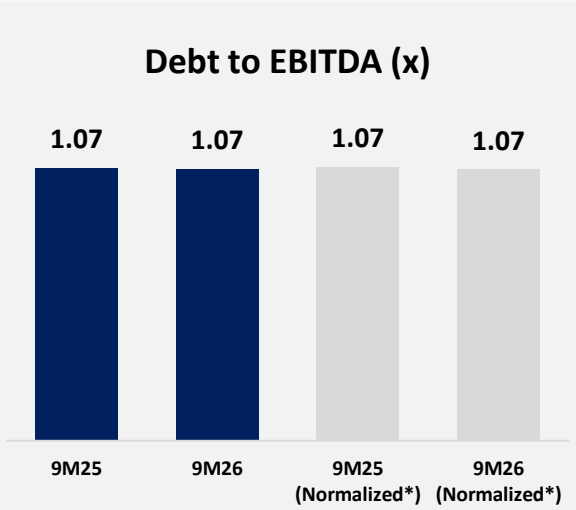
- **9M26 Revenue increased 3.5% YoY to Rp 113.5tn**, supported by 7.7% growth in Telkomsel's Mobile Digital Business. Mobile monetization improved, with average mobile ARPU in 9M26 rising by 7.1% YoY to Rp 45.4k and data yield increasing in the same period by 6.5% to Rp 3.08/MB.
  - These gains partly offset by continued declines in Telkomsel Mobile Legacy Services (-41.3% YoY) as usage shifts to OTT platforms, and lower IndiHome revenue (-3.0% YoY) following customer base rationalization.
- **Consolidated EBITDA increased 2.0% YoY to Rp 55.5tn**, while EBITDA margin declined 73bps to 48.9%. Higher O&M, G&A, marketing and interconnection expenses outweighed lower personnel costs, with operating expenses growing faster than revenue.
  - After excluding specified advisory expenses, normalized EBITDA reached Rp 55.7tn, up 2.4% YoY, with a margin of 49.1%.
- **Reported net income declined 3.9% YoY to Rp 14.4tn**, against the restated 9M25 comparative of Rp 15.0tn, with net margin declining 98bps to 12.7%.
  - After adjusting for specified depreciation, investment-valuation, tax, advisory and divestment-related items, **normalized net income** reached Rp 16.5tn, up 3.9% YoY, with normalized margin improving approximately 6bps to 14.6%.

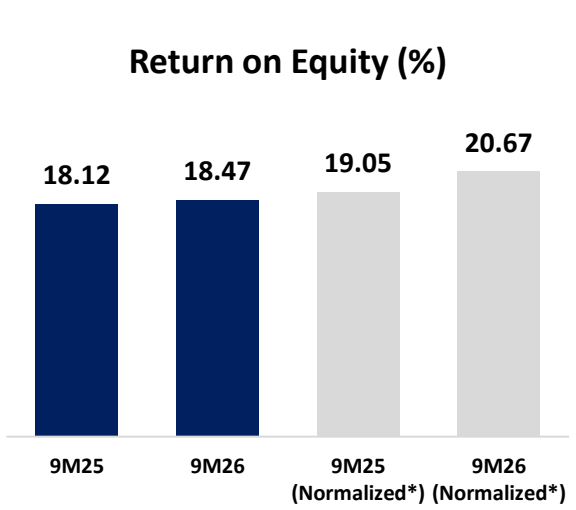
Note: *Net Income refers to profit attributable to owners of the parent. Figures may not sum due to rounding.*

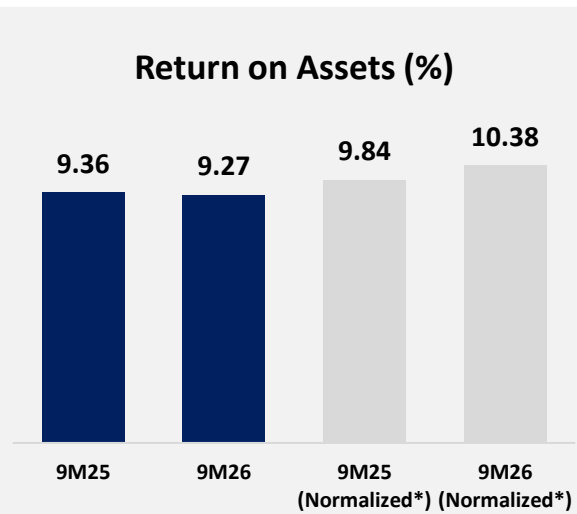
- 9M25 statutory earnings reflect restated comparatives.
- ****) By factoring out:***
  - ***9M25:*** *Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements*
  - ***9M26:*** *Specified advisory expenses, Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements, tax impact including the asset transfer and one-off divestment gain (loss)*

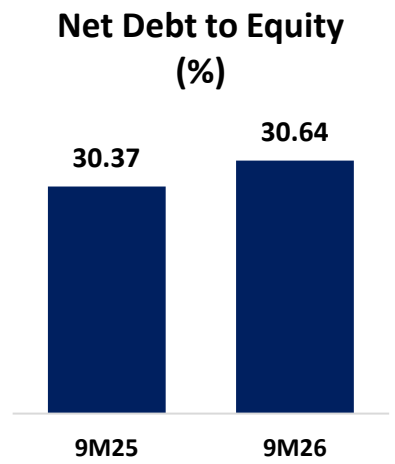
9M26 Financial Ratios - Stable Debt-to-EBITDA and Higher Debt-to-Equity

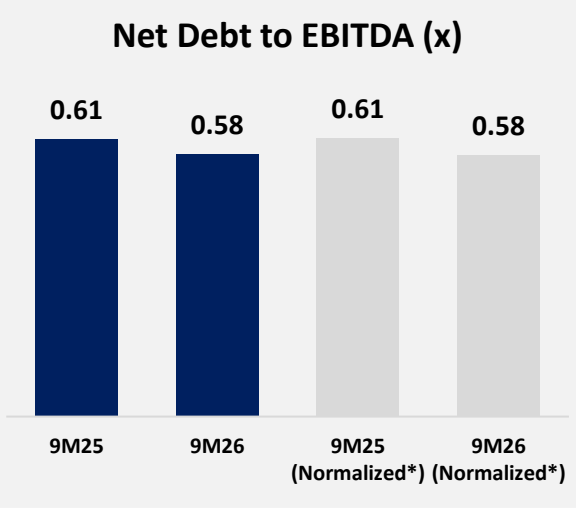


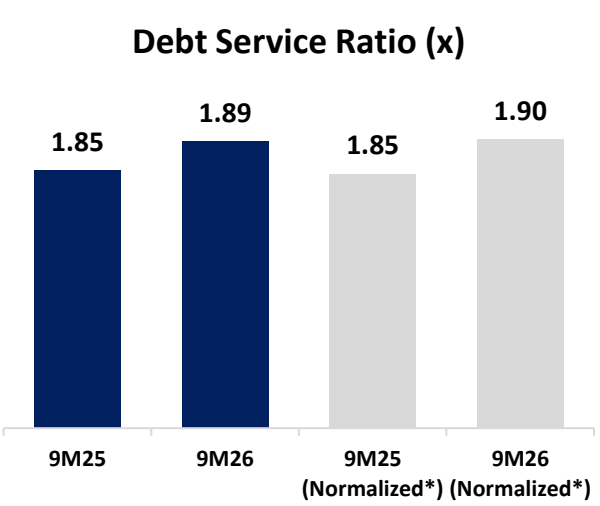


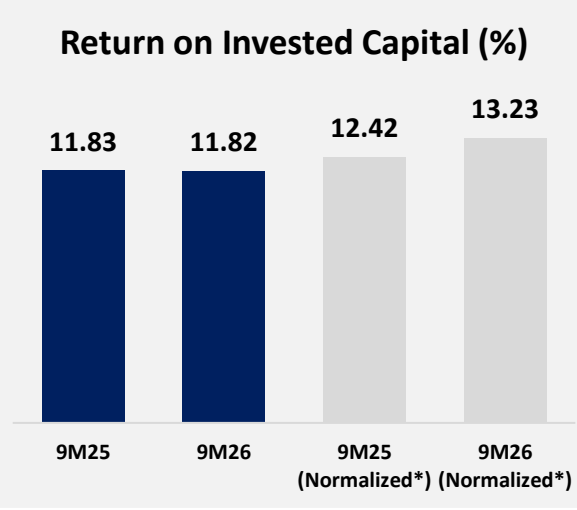












Note:
ROE = annualized consolidated profit after tax ÷ total closing equity, both including NCI
ROIC = annualized consolidated net profit ÷ debt plus equity

****) By factoring out:***

- ***9M25:*** *Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements*
- ***9M26:*** *Specified advisory expenses, Depreciation Adjustment, Unrealized gain (loss) from investment mark-to-market movements, tax impact including the asset transfer and one-off divestment gain (loss)*

9M26 Debt Profile – Predominantly Rupiah Denominated Debt

Debt increased 5.5% YTD to Rp 79.0tn but declined 2.3% QoQ; current obligations represented 43.7% of debt, while 99.3% remained Rupiah-denominated.

Currency	Borrowings Exclude Leases	Lease Liabilities	Total Including Leases	Share of Total
Rupiah	55,283	23,184	78,467	99.3%
Foreign Currencies	182	400	582	0.7%
Total	**55,465**	**23,584**	**79,049**	100.0%

Currency	Rp bn Equivalent	Share of borrowings excluding leases
IDR/Rupiah	55,283	99.7%
USD/US Dollar	157	0.3%
MYR/Malaysian Ringgit	25	0.0%
Total	**55,465**	**100.0%**

Key Indicators (Rp Bn)	9M26	FY25	YTD (%)
Short-term bank loans	7,228	6,929	4.3
Current maturities of long-term borrowings	21,675	17,746	22.1
Current maturities of lease liabilities	5,652	5,590	1.1
Total current maturities of debts	**34,555**	**30,265**	**14.2**
Lease liabilities	17,932	18,547	(3.3)
Long-term borrowings - net of current maturities	26,562	26,099	1.8
Total non-current maturities of debts	**44,494**	**44,646**	**(0.3)**
TOTAL DEBTS (WITHOUT LEASES)	**55,465**	**50,774**	**9.2**
TOTAL DEBT INCLUDING LEASES	**79,049**	**74,911**	**5.5**

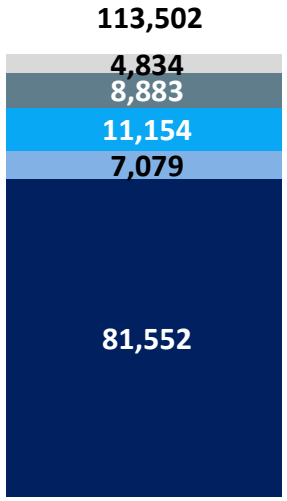
Key Indicators	9M26	FY25
% of current maturity Debt	43.7	40.4
% of long-term Debt	56.3	59.6
Fixed rate borrowings (Rp Bn)	46,874	37,407
Portion (%)	*59.3*	*49.9*
Variable rate borrowings (Rp Bn)	32,175	37,504
Portion (%)	*40.7*	*50.1*
Finance Cost (Rp Bn)*	4,615	5,206
Avg cost of debts (%)	*5.8*	*7.0*

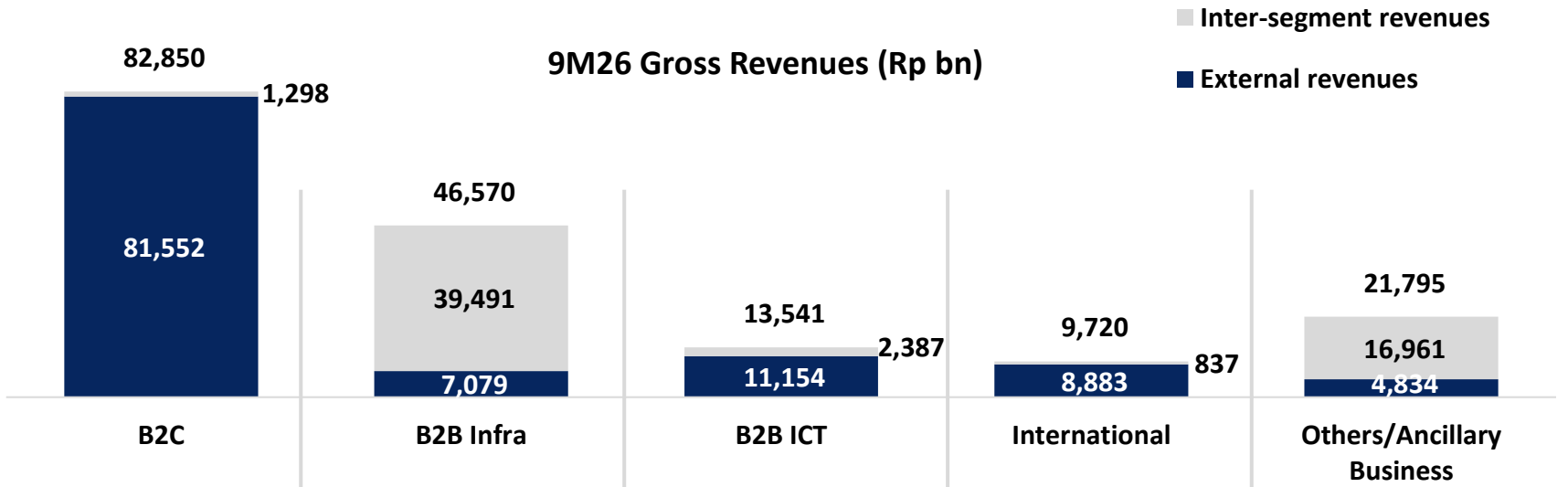
- **Higher borrowings drove the YTD increase.** Debt excluding leases rose Rp 4.7tn to **Rp 55.5tn**, partly offset by a Rp 0.6tn reduction in lease liabilities. Total debt nevertheless declined **2.3% QoQ**, reflecting net repayments during 3Q26.
- **The repayment profile became more concentrated in current obligations.** Current debt increased **14.2% YTD to Rp 34.6tn**, comprising Rp 28.9tn of borrowings and Rp 5.7tn of leases. Its share of total debt increased to **43.7%, from 40.4%**, making refinancing and maturity management increasingly relevant.
- **Rupiah funding limits direct debt-related FX exposure.** Approximately **99.3% of debt was Rupiah-denominated**. Corporate bonds of **Rp 2.7tn** mature in June 2030 and June 2045; near-term obligations therefore relate primarily to bank borrowings and leases.

) Annualized

9M26 Gross Revenue Analysis Based on Business Segments

Segment-based reporting provides clearer visibility into inter-segment activity across the Group





Revenue (Rp bn)		YoY Δ	B2C	YoY Δ	B2B Infra	YoY Δ	B2B ICT	YoY Δ	International	YoY Δ	Others/Ancillary Business	YoY Δ
Gross Revenue			**82,850**	**2.0%**	**46,570**	**11.2%**	**13,541**	**-0.6%**	**9,720**	**2.2%**	**21,795**	**0.4%**
Segment GPM			*26.4%*	*163 bps*	*22.9%*	*-197 bps*	*7.2%*	*-701 bps*	*7.2%*	*4 bps*	*-8.2%*	*490 bps*
Consolidated Rev	**113,502**	**3.5%**	**81,552**	**3.5%**	**7,079**	**5.5%**	**11,154**	**3.1%**	**8,883**	**5.8%**	**4,834**	**-1.1%**
Inter-segment	**60,974**	**4.5%**	**1,298**	**-47.3%**	**39,491**	**12.3%**	**2,387**	**-14.7%**	**837**	**-25.0%**	**16,961**	**0.9%**

- **B2C**
- **B2B Infra**
- **B2B ICT**
- **International**
- **Others/Ancillary Businesses**

Telkomsel

Mobile & Fixed Broadband Businesses

FiberCo: infraXia

TowerCo: Mitratel

DC Co: NeutraDC

Satellite: telkomsat

ServeCo: Telkominfra, TelkomAkses

WINS*

pins, telkomsigma, d**, infomedia, DIGISERVE

EBIS*, nutech

*WINS is still reflected under HoldCo for reporting purposes, as the asset transfer to TIF was approved at the end of 3Q26. Meanwhile, EBIS is in the process of being spun off into Digiserve.

***Acquired by TLKM from Telkom Metra on (2 Sept 2026). Digiserve as an entity will be the B2B ICT platform going forward*

Telin

International subsea-cable

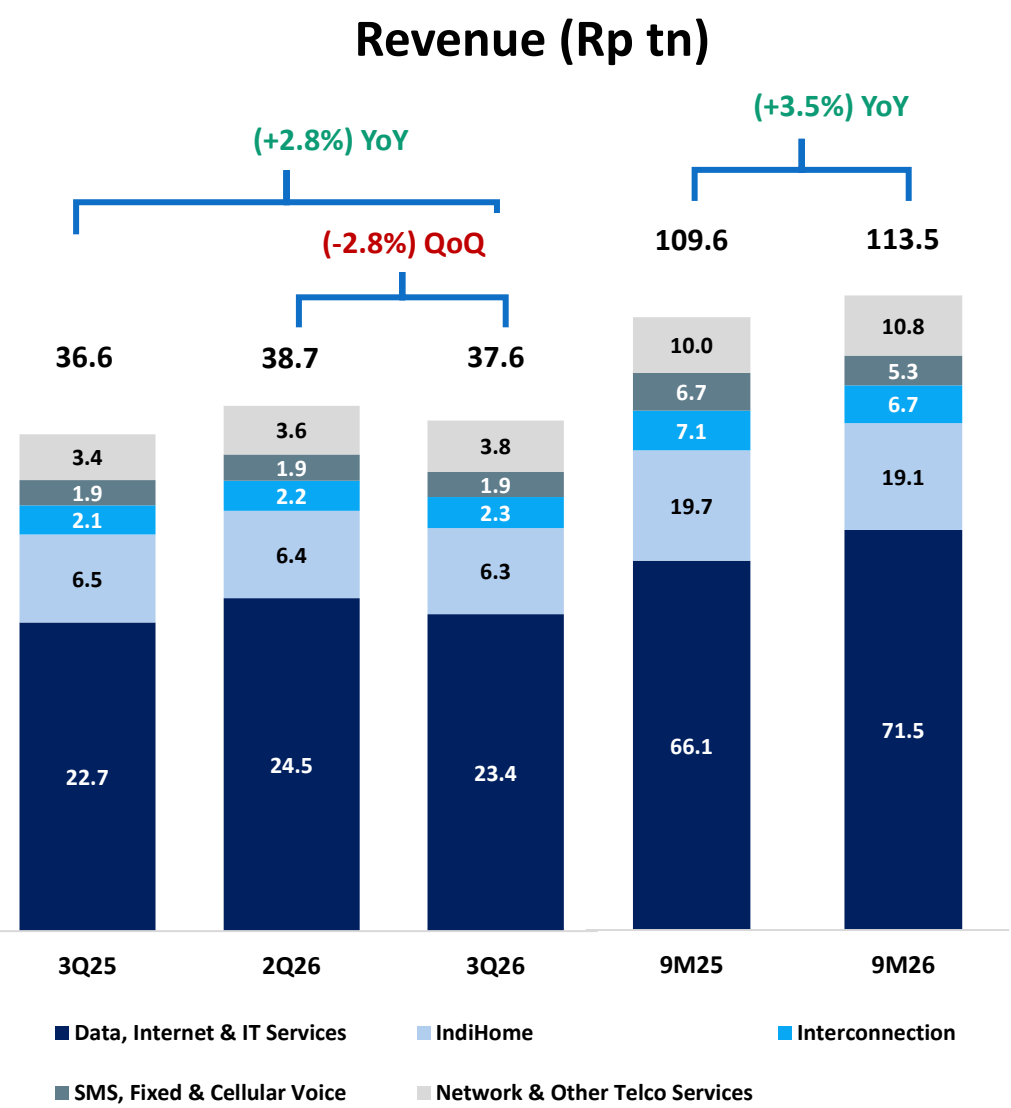
Telkom metra, metranet, Telkom Property, finnet, MDI ventures

9M26 Revenue Based on Business Segments

B2C led growth, while B2B Infra expansion was driven mainly by inter-segment infrastructure services

- **B2C** - **External revenue increased 3.5% YoY to Rp 81.6tn**, driven by **9.0% growth in Data, Internet & IT Services to Rp 57.2tn**. Higher mobile ARPU and data yield outweighed continued legacy erosion, including a **48.2% decline in cellular voice revenue**. IndiHome revenue declined **3.0% to Rp19.1tn**, reflecting the smaller customer base following cleansing. **3Q26 revenue increased 0.9% YoY but declined 3.2% QoQ**, as softer customer activity, spending pressure and tactical competition moderated mobile monetization.
- **B2B Infra - External revenue grew 5.5% YoY to Rp 7.1tn**, supported by higher data-center colocation, connectivity and infrastructure leasing revenue, partly offset by lower interconnection revenue. Singapore customer ramp-ups and new recurring billing at Cikarang supported data-center growth. **Total segment revenue increased 11.2% to Rp 46.6tn**, with intersegment services contributing approximately **92% of the increase**; these are eliminated on consolidation. External growth strengthened in **3Q26 to 6.8% YoY and 4.8% QoQ**.
- **B2B ICT** – **External revenue increased 3.1% YoY to Rp 11.2tn**, as SME connectivity and managed-service growth offset weaker legacy services and selected ICT portfolios. **SME revenue rose 10.1% to Rp 3.3tn**, supported by **10.9% growth in IndiBiz subscribers to 771.7k**. Managed-service and terminal revenue contributed an additional Rp65bn, while selected businesses faced project churn, delivery delays and more selective contract acceptance. **3Q26 revenue grew 12.4% YoY but declined 7.3% QoQ**, highlighting continued quarterly variability.
- **International - International - External revenue increased 5.8% YoY to Rp 8.9tn**, driven primarily by international leased-line and connectivity services. **Network revenue increased 50.2% to Rp 1.37tn**, contributing **Rp 459bn, or approximately 94% of incremental external revenue**. Higher messaging revenue largely offset declining voice hubbing, keeping interconnection revenue broadly stable at **Rp 5.8tn, down 0.6%**. Lower associated voice-hubbing costs limited the earnings impact. **3Q26 external revenue increased 22.5% YoY and 6.7% QoQ**.
- **Others/Ancillary –External revenue declined 1.1% YoY to Rp 4.8tn**, reflecting the absence of **Rp 544bn of prior-year e-health revenue** following AdMedika's divestment, completed in June 2026. **E-payment revenue increased 26.8% to Rp 1.6tn**, contributing Rp334bn of additional revenue, while higher data and digital-service revenue provided a further Rp129bn offset. **3Q26 revenue declined 21.9% YoY and 11.8% QoQ**, despite the nine-month growth in payment services.

9M26 Business Lines Revenue – Led by Data Services, with Softer 3Q Momentum



Data, Internet & IT Service revenues

- Revenue grew **8.3% YoY to Rp 71.5tn in 9M26**, lifting revenue contribution to **~63% from ~60% and** offsetting the declines across other business lines. The revenue growth was mainly contributed by TSEL's resilient data usage (+1.6% YoY) in 9M26 and stronger data yield +6.5% YoY.
- On a quarterly basis, Data, Internet & IT Service revenues **declined by 4.8% QoQ to Rp 23.4tn,** reflecting seasonally softer TSEL customer activity, with Mobile ARPU moderating to **Rp 44.9k, down 2.4% QoQ**, and revenue recognition adjustments in the Enterprise business.

IndiHome revenue

- Revenue declined **3.0% YoY to Rp 19.1tn in 9M26**, reflecting the smaller customer base following subscriber cleansing.
- **3Q26 revenue declined 1.4% QoQ to Rp 6.3tn**, as the lower post-cleansing average subscriber base continued to affect revenue. Ending subscribers recovered **1.2% QoQ to 9.6mn**, while reported ARPU increased **3.2% to approximately Rp 218k**, partly reflecting the cleansing effect on the subscriber denominator.

Interconnection revenues

- Revenue declined **5.4% YoY to Rp 6.7tn**, reflecting lower voice-hubbing revenue as communication shifts toward digital platforms.
- On a quarterly basis, revenue has stabilized at around Rp 2.2-2.3tn since 1Q26, with 3Q26 up 2.1% QoQ to Rp2.3tn, as international voice hubbing volumes steadied against a lower base

SMS, Fixed and Cellular Voice revenues

- **Consolidated legacy revenue declined 20.7% YoY to Rp 5.3tn in 9M26**, as cellular voice fell 46.7% with continued migration to data-based communication and fixed line declined 9.4%.
- On a quarterly basis, SMS, Fixed, and Cellular Voice revenues declined by **3.2% QoQ to Rp 1.9tn**, due to seasonality in Q2 (lower prepaid activation revenue & postpaid voice revenue).

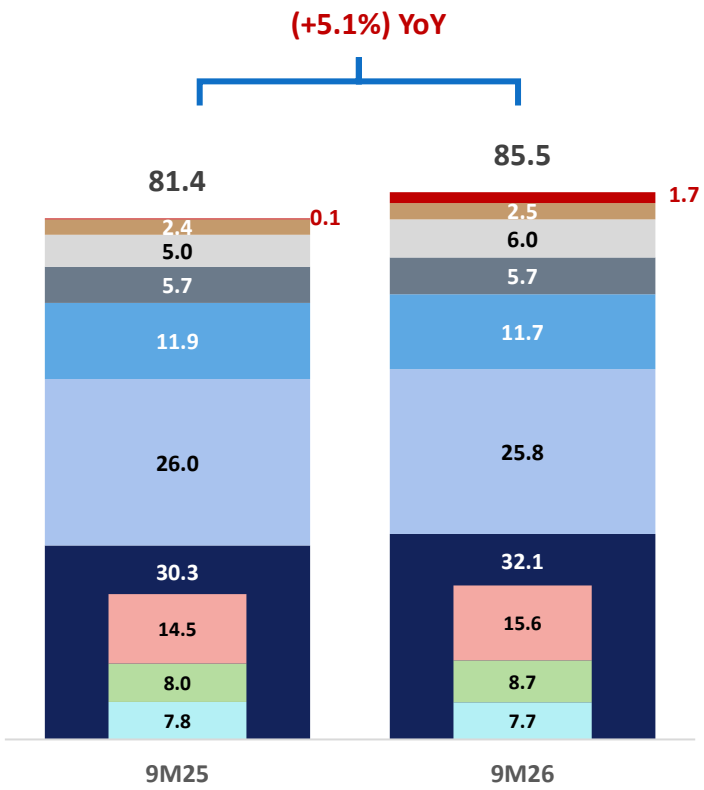
Network and Other Telcos service revenues

- Revenue grew **7.8% YoY to Rp 10.8tn in 9M26,** driven by higher IPLC, wholesale network, tower leasing, and e-payment revenue, partially offset by the absence of e-health revenue following Admedika divestment.
- 3Q26 revenue increased **6.0% QoQ to Rp 3.8tn**, driven by higher leased line and IPLC revenue as well as growth in tower leasing and e-payment services.

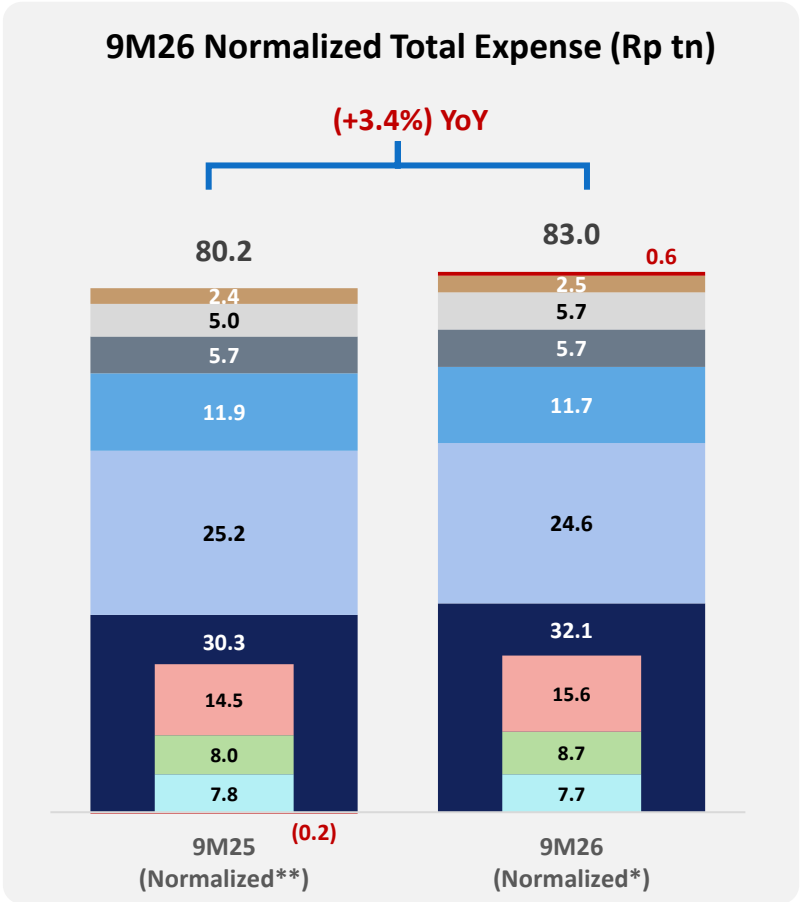
9M26 Expense Breakdown (1/4)

Operating expenses increased **5.0% YoY to Rp 58.0tn**, led by higher O&M (**Rp 1.8tn**) and G&A (**Rp 1.0tn**), including increased receivables provisions and professional fees, partly offset by lower personnel costs. Investment valuation losses lifted total expense growth to **5.1%**, despite lower depreciation. Normalized expenses increased **3.4%**.

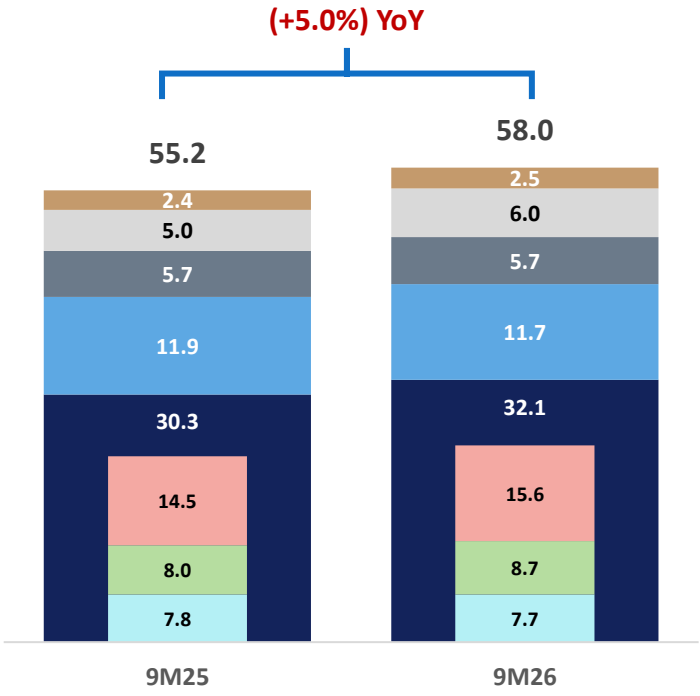
9M26 Total Expense (Rp tn)



9M26 Normalized Total Expense (Rp tn)



9M26 Operating Expense (Rp tn)



Non-Direct Cost | Direct Cost non-OM | Direct Cost OM

■ O&M ■ D&A ■ Personnel ■ Interconnection ■ G&A ■ Marketing ■ Other Expense (Income) - net

) By factoring out:

***9M26:**. additional depreciation from revised asset useful-life estimates, non-recurring inorganic consultant fees, unrealized mark-to-market losses on investments (GoTo & other FVTPL) and a one-off asset divestment gain*

****9M25:** additional depreciation from revised useful-life estimates and unrealized mark-to-market movements on investments*

9M26 Expense Breakdown (2/4)

Operation, Maintenance & Telco Services (O&M) expenses

- O&M expenses increased **6.0% YoY to Rp 32.1tn**. Revenue-linked VAS and payment-service costs increased, respectively, alongside higher network maintenance, spectrum charges and concession/USO fees. Part of the increase therefore accompanied digital-service growth, while network and regulatory costs added pressure as O&M grew faster than consolidated revenue.
- In 3Q26, expenses increased **2.3% QoQ to Rp 10.6tn**, reflecting higher spectrum fees following additional allocations and higher equipment-related costs, partly offset by lower digital ecosystem costs. These increases coincided with softer revenue, contributing to quarterly EBITDA margin compression.

Personnel expenses

- Personnel expenses declined **1.9% YoY to Rp 11.7tn**, supported by lower net severance charges and base-salary expenses, partly offset by higher employee income-tax allowances. The savings therefore included changes in benefit charges and compensation mix, alongside workforce-related efficiencies.
- Quarterly expenses increased **7.3% to Rp 4.0tn**, concentrated in employee income-tax allowances and pension costs, partly offset by lower bonuses. This movement is distinct from ERP cash settlements in early 2026, which related to charges recognized in 4Q25.

Interconnection expenses

- Interconnection expenses increased **1.4% YoY to Rp 5.7tn**, reflecting higher international messaging costs, partly offset by **lower voice-hubbing expenses**. The voice-hubbing reduction broadly tracked declining associated revenue, limiting its benefit to earnings.
- Quarterly expenses declined **0.8% to Rp 2.0tn**, as lower international messaging and cellular interconnection costs outweighed higher voice-hubbing costs. The movement primarily reflected wholesale traffic and service mix; related revenue should be assessed alongside the cost change.

General & Administrative (G&A) expenses

- G&A expenses increased **19.1% YoY to Rp 6.0tn**, principally reflecting higher receivables provisions (+**Rp 483bn**) and professional fees (**Rp 220bn**). Telkomsel identified provisioning pressure in mobile and IndiHome receivables, while professional fees included legal and corporate-action advisory engagements. **Receivables provisions remain included in normalized earnings**, as they represent credit costs associated with the business.
- Quarterly expenses increased **9.0% to Rp 2.3tn**, reflecting higher advisory and social-contribution expenses, partly offset by lower director bonuses. Only specified advisory engagements are normalized; recurring professional fees remain in normalized earnings.

9M26 Expense Breakdown (3/4)

Marketing expenses

- Marketing expenses increased **6.9% YoY to Rp 2.5tn**, driven by higher sales-force fees and sales commissions. Lower advertising, promotion and customer-education expenses provided offsets. Telkomsel also attributed higher marketing charges partly to **acquisition-cost amortization following IndiHome customer cleansing**, rather than solely additional commercial spending.
- Quarterly expenses declined **25.9% to Rp 0.8tn**, reflecting lower sales-force fees, advertising and commissions, together with the higher prior-quarter acquisition-cost adjustment base. The decline therefore combines lower spending and accounting timing effects, with marketing falling to **2.1% of quarterly revenue broadly in line with softer commercial activity**.

Depreciation & Amortization (D&A) expenses

- D&A declined **0.9% YoY to Rp 25.8tn**, despite **Rp 1.17tn of specified additional depreciation** from revised useful-life estimates. The restated comparative included **Rp 771bn of accelerated depreciation**; lower depreciation charges elsewhere outweighed the higher specified adjustment in 2026.
- Quarterly D&A increased **0.7% to Rp 8.6tn**. The useful-life revisions continue to affect future depreciation and are therefore not confined to a single reporting period.

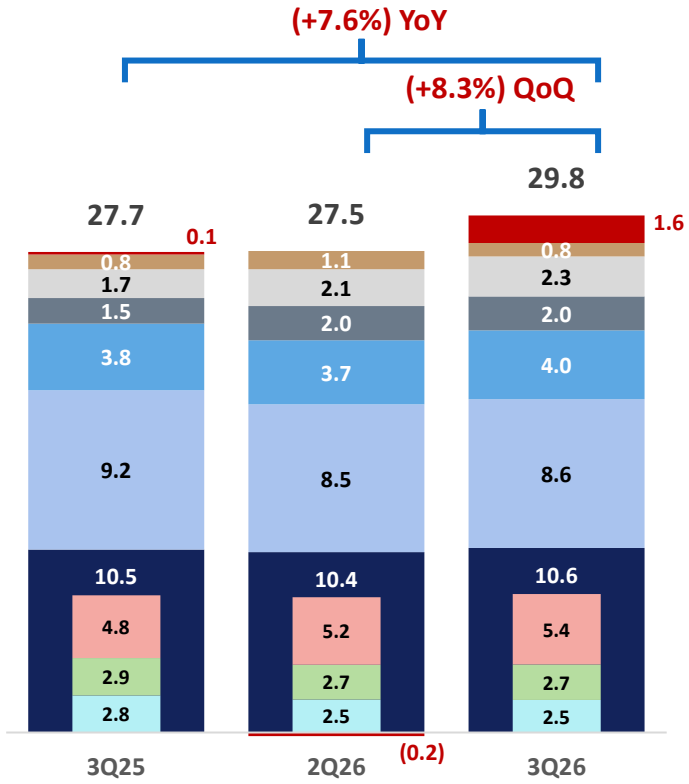
Other Expense (Income) – net

- Net other expenses reached **Rp 1.7tn**, comprising **Rp 1.66tn of investment valuation losses—Rp 759bn from GoTo and Rp 904bn from other investments**—plus **Rp 347bn of other net expenses**, partly offset by **Rp 292bn of FX gains**. Valuation losses affected reported earnings without an equivalent current-period cash outflow.
- In 3Q26, net other expenses reached approximately **Rp 1.59tn**, versus **Rp 215bn of net other income in 2Q26**, reflecting larger valuation losses, the absence of the prior quarter's **Rp 550bn pre-tax AdMedika gain**, and lower FX gains.

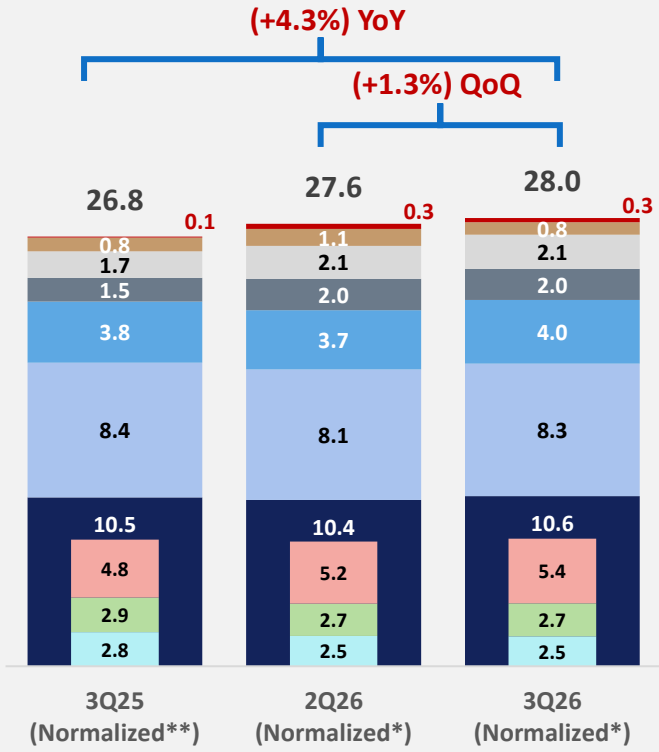
3Q26 Expense Breakdown (4/4)

Expenses rose **7.6% YoY and 8.3% QoQ**, with the sequential increase mainly driven by investment valuation losses. Operating expenses increased **7.0% YoY and 2.1% QoQ**, as higher O&M, personnel and G&A costs outweighed lower marketing expenses. Normalized expenses still increased **1.3% QoQ**, against a **2.8% revenue decline**, indicating continued margin pressure.

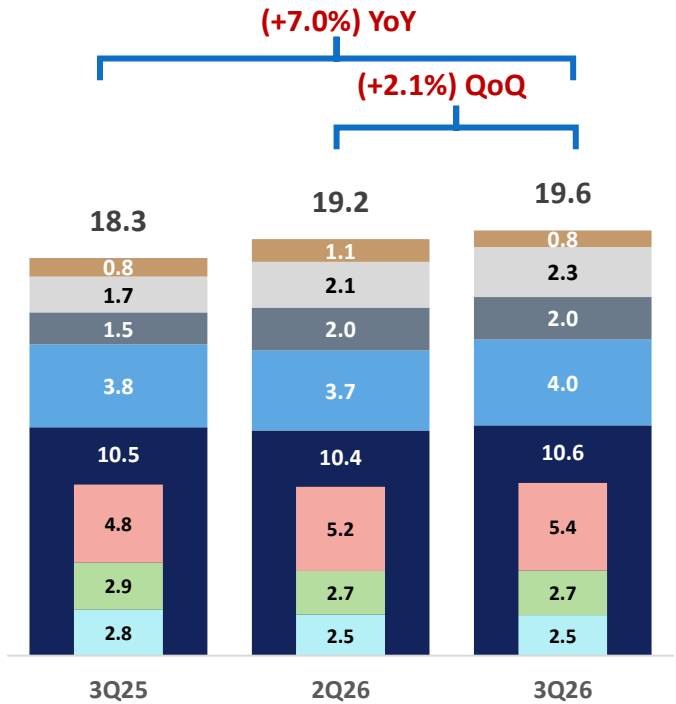
3Q26 Total Expense (Rp tn)



3Q26 Normalized Total Expense (Rp tn)



3Q26 Operating Expense (Rp tn)



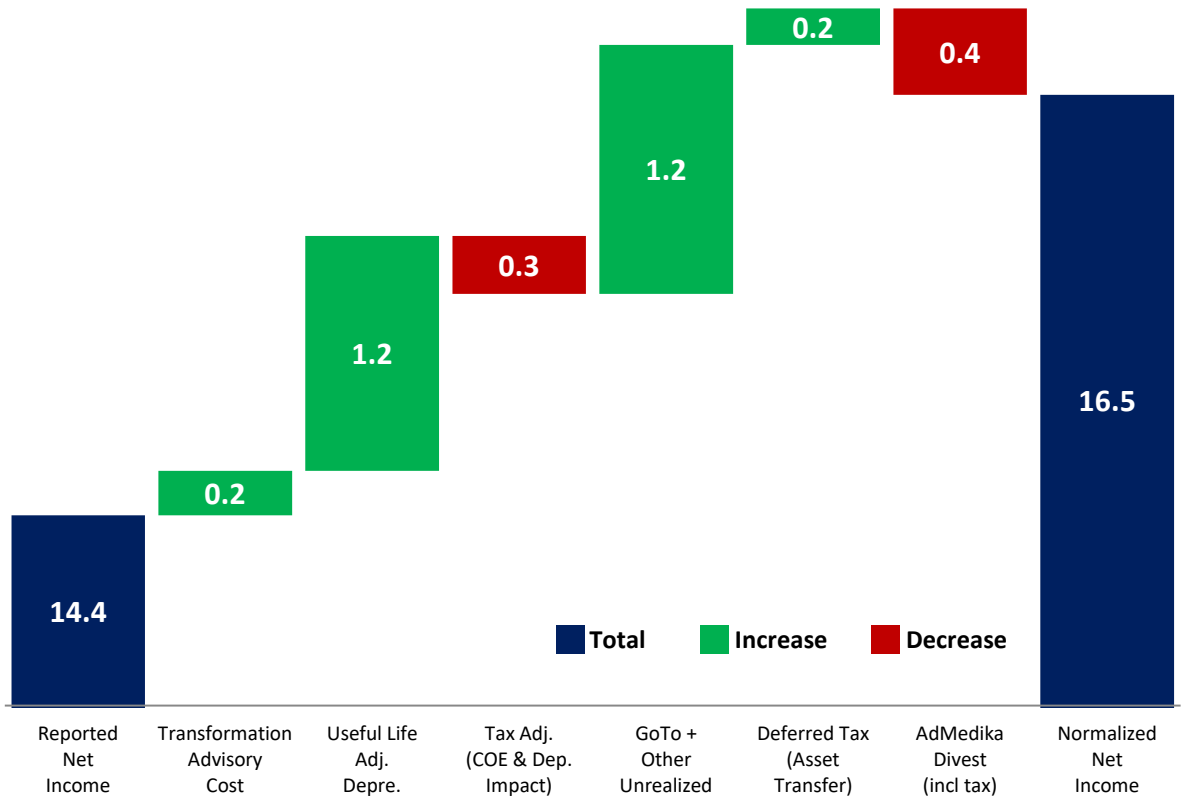
Non-Direct Cost | Direct Cost non-OM | Direct Cost OM

O&M | D&A | Personnel | Interconnection | G&A | Marketing | Other Expense (Income) - net

Normalized expenses exclude the following pre-tax items:
3Q25: *Specified accelerated depreciation and unrealized investment valuation movements.*
2Q26: *Depreciation adjustments from revised useful-life estimates, specified advisory costs, unrealized investment valuation movements and the AdMedika divestment gain.*
3Q26: *Depreciation adjustments from revised useful-life estimates, specified advisory costs and unrealized investment valuation movements.*
3Q25 figures are restated. ***Figures may not sum due to rounding****.*

Normalized 9M26 Net Income Up 3.9% After Adjusting for Specified Items

Normalized Net Income 9M26 (Rp tn)



Note: Net Income refers to profit attributable to owners of the parent. 9M25 normalized net income of Rp 15.9tn excludes accelerated depreciation (Rp 771bn), the GoTo mark to market loss (Rp 380bn) and fair value gains on other investments (Rp 19bn), net of tax and NCI. Figures may not sum due to rounding.

- **9M26 Normalized net income rose 3.9% YoY to Rp 16.5tn**, supported by revenue growth and lower finance costs despite operating margin pressure. Reported earnings fell **3.9% to Rp 14.4tn**, as higher tax and profit attributable to NCI outweighed modest pre-tax profit growth.
- **Investment valuation losses totaled Rp 1.7tn before tax**, comprising **Rp 759bn from GoTo** (share price decline from Rp 64 at end 2025 to Rp 32 at end Sept 2026) and approximately **Rp 904bn from other investments fair value losses**, mainly MDI Ventures. A**fter tax and NCI,** the normalization excludes **Rp 1.2tn unrealized investment losses**.
- **Revised asset useful lives generated Rp 1.2tn of additional depreciation before tax.** Total D&A nevertheless declined **0.9% YoY** against the restated comparative. The adjustment is non-cash, but the revised depreciation profile continues to affect future earnings.
- **AdMedika's disposal generated a Rp 550bn pre-tax gain.** The **Rp 429bn after-tax gain** was excluded from normalized earnings.
- **Transformation advisory cost of Rp 220bn (pretax)** refers to specified advisory engagements: legal consultancy fees for SEC related investigations (Rp 107bn) and corporate actions (Rp 113bn). The timing and amount will depend on execution requirements. Recurring advisory costs remain included in reported earnings.
- **Tax adjustments reduced normalized net income by a net Rp 108bn**, comprising **Rp 288bn of tax impact** on the depreciation (Rp 244bn) and advisory cost (Rp 44bn) adjustments, exclude the Rp 180bn deferred-tax charge arising from the fiber asset transfer. This reflects the different tax rates applied at the HoldCo and TIF, at 19% and 22%, respectively.

9M26 Cash Flow Supported by Lower Capex and Higher Net Borrowing

Lower cash capex and higher net borrowing cushioned weaker operating cash flow, while July dividend payments drove the sharp 3Q26 cash decline.

Key Indicators (Rp Bn)	Consolidated					
	9M26	9M25	YoY (%)	3Q26	2Q26	QoQ (%)
Operating Cash Flow	**48,008**	**49,605**	**(3.2)**	**13,147**	**17,572**	**(25.2)**
Investing Cash Flow	**(16,671)**	**(18,550)**	**(10.1)**	**(5,838)**	**(5,713)**	**2.2**
Financing Cash Flow	**(32,532)**	**(33,713)**	**(3.5)**	**(28,175)**	**4,661**	**Outflow**
Net increase (decrease) in Cash and Cash Equivalents	**(1,194)**	**(2,658)**	**(55.1)**	**(20,866)**	**16,520**	**Cash usage**
Effect of Exchange Rate Changes on Cash and Cash Equivalents	594	308	92.9	(86)	510	**Negative**
Allowance for Expected Credit Losses	(1)	(1)	0.0	0	0	0.0
Cash and Cash Equivalents at Beginning of Period	34,228	33,905	1.0	54,579	37,549	45.4
Cash and Cash Equivalents at End of Period	**33,626**	**31,554**	**6.6**	**33,626**	**54,579**	**(38.4)**

- **Operating Cash Flow** declined 3.2% YoY to Rp 48.0tn in 9M26, mainly due to higher cash payments for operating expenses, reflected in lower accounts payable and accruals, alongside employee payments related to the Early Retirement Program (ERP) in 1Q26, which had been expensed in 4Q25. On a quarterly basis, operating cash flow declined 25.2% QoQ to Rp 13.1tn.
- **Investing Cash Flow** recorded a 10.1% YoY reduction in net outflows to Rp 16.7tn, mainly driven by lower capex payments and proceeds from the divestment of AdMedika and Telkomedika. Sequentially, investing cash outflows increased 2.2% QoQ to Rp 5.8tn, reflecting relatively stable investment spending compared to the previous quarter.
- **Financing Cash Flow** recorded a 3.5% YoY reduction in net outflows to Rp 32.5tn, supported by higher net borrowing despite lower gross loan proceeds, partly offset by share buyback-related cash outflows. On a quarterly basis, financing activities recorded a net outflow of Rp 28.2tn in 3Q26 versus a net inflow of Rp 4.7tn in 2Q26, primarily reflecting dividend payments of approximately Rp 22tn in July 2026 and debt financing movements.

Resilient Cash Flow Supports Financial Flexibility and Capital Allocation

Lower capex partly offset weaker operating cash flow, while reduced net borrowing weighed on FCFE

Key Indicators (Rp Bn)	Consolidated		
	TTM 9M26	TTM 9M25	YoY (%)
Cash Flow Provided from Operating Activities	**62,245**	**65,250**	**(4.6)**
Cash Flow for Capex:			
Purchase of property and equipment	*(21,336)*	*(23,698)*	*(10.0)*
Purchase of intangible assets	*(2,942)*	*(3,106)*	*(5.3)*
Total Cash Flow used for Capex	**(24,278)**	**(26,804)**	**(9.4)**
Cash payments for finance costs	*4,598*	*5,490*	*(16.2)*
Cash payments for finance costs - after Corporate Income Tax (22%)	**3,586**	**4,282**	**(16.2)**
Free Cash Flow to the Firm (FCFF)*	**41,553**	**42,728**	**(2.7)**
Net Borrowing:			
Proceeds from loans and other borrowings	*62,586*	*73,935*	*(15.3)*
Repayments of loans and other borrowings	*(60,680)*	*(70,089)*	*(13.4)*
Net Borrowing	**1,906**	**3,846**	**(50.4)**
Free Cash Flow to the Equity (FCFE)**	**39,873**	**42,292**	**(5.7)**

Note: FCFF figures are stated on a Trailing Twelve Months (TTM) basis
**) FCFF = Cash Flow Provided from Operating Activities − Capex + Interest (1 − Tax rate)*
***) FCFE = Cash Flow Provided from Operating Activities − Capex + Net Borrowing*

- **TTM OCF** declined 4.6% YoY to Rp 62.2tn, mainly reflecting higher operating expense payments of approximately Rp 2.2tn and employee payments of Rp 1.6tn, including vendor settlements and early retirement program (ERP) payments.
- **TTM cash capex** declined 9.4% YoY to Rp 24.3tn, primarily driven by lower property and equipment purchases, partly offsetting weaker operating cash generation.
- **Net borrowing** remained positive at Rp 1.9tn, compared to Rp 3.8tn previously, as lower loan proceeds outweighed reduced debt repayments, resulting in a smaller financing contribution..
- **TTM FCFF** declined 2.7% YoY to Rp 41.6tn, as lower capex and finance costs only partially offset weaker operating cash flow.
- **TTM FCFE** declined 5.7% YoY to Rp 39.9tn before lease principal repayments. After approximately Rp8.0tn in lease repayments, Rp 31.8tn remained before shareholder distributions and other investing requirements.

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Standalone Data

9M26 Growth Supported by Customer Value and Cost Discipline

Focus on stabilizing mobile activity, improving fixed broadband operating quality, and maintaining investment discipline

1. **Mobile monetization improved YoY, despite softer 3Q26 activity**
   - Mobile revenue increased 3.5% YoY to Rp 63.8tn, supported by higher ARPU (+7.1% to Rp 45.4k) and data yield (+6.5% to Rp 3.08/MB), despite a smaller subscriber base. In 3Q26, mobile revenue declined 3.1% QoQ and ARPU fell 2.4% to Rp 44.9k, reflecting softer spending and tactical competition, while payload remained resilient (+0.8% QoQ).
   - Priorities remain customer retention, relevant higher-value packages and targeted customer value management, balancing monetization with affordability and competitive conditions.

2. **Fixed broadband subscribers rebuild, revenue recovery remains pending**
   - IndiHome subscribers increased **1.2% QoQ to 9.6mn**, while ARPU improved **3.2% to Rp 217.7k** partly reflecting customer-cleansing effects. Revenue nevertheless declined **1.4% QoQ to Rp 6.3tn**, reflecting the lower average subscriber base. Converged customers increased **11.9% YoY to 6.28mn**, reaching **65.2% penetration**, supported by customer growth and a smaller IndiHome denominator.

3. **Lower infrastructure costs support efficiency, despite provisioning pressure**
   - Operating expenses excluding depreciation and other items declined **0.8% YoY and 0.5% QoQ**. Lower quarterly marketing and G&A spending partly offset higher network costs associated with additional spectrum.
   - Higher receivables provisions for mobile and IndiHome contributed to the **9.9% YoY increase in cost of services**. Some quarterly expense reductions also reflect higher prior-quarter accruals and one-off adjustments.
   - Operating cash flow increased **15.2% YoY to Rp 32.1tn**. Network and spectrum deployment remain guided by traffic demand, service requirements and return visibility.

4. **Nine-month profitability improved, with quarterly earnings weaken**
   - EBITDA increased **5.1% YoY to Rp 38.3tn**, with margin expanding **1.4ppt to 46.3%**. Reported net income grew **2.2% to Rp 14.6tn**, while GoTo-adjusted net income increased **4.7% to Rp 15.4tn**.
   - In 3Q26, EBITDA declined **5.3% QoQ to Rp 12.3tn**, with margin moderating to **45.0%** as revenue declined faster than operating expenses.
   - Reported quarterly net income declined **19.8% to Rp 4.2tn**. Excluding GoTo fair-value movements, net income declined **12.1% to Rp 4.7tn**, indicating earnings pressure beyond investment valuation changes.

Telkomsel PnL- 9M26 Margin Expansion Amid Softer 3Q26 Earnings

Revenue growth and lower operating expenses lifted 9M26 EBITDA 5.1% YoY, while softer revenue, higher other expenses and finance charges reduced 3Q26 net income

CONSOLIDATED STATEMENTS OF PROFIT AND LOSS
FOR NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026 AND 2025 (UNAUDITED)
(In Billions of Indonesian Rupiah)

	9M26	YoY 9M25	YoY Growth	3Q26	QoQ 2Q26	QoQ Growth
REVENUES						
Legacy	3,090	5,264	(41.3%)	1,028	1,037	(0.9%)
Digital Business	60,668	56,339	7.7%	19,903	20,573	(3.3%)
IndiHome B2C	19,099	19,771	(3.4%)	6,320	6,410	(1.4%)
Total Revenues	**82,857**	**81,375**	**1.8%**	**27,250**	**28,020**	**(2.7%)**
EXPENSES						
Operations and maintenance	27,140	28,145	(3.6%)	9,117	8,945	1.9%
Personnel	5,940	5,932	0.1%	1,996	1,974	1.1%
Marketing	2,712	2,396	13.2%	909	1,027	(11.5%)
General and administrative	1,133	1,083	4.6%	402	483	(16.9%)
Cost of services	6,653	6,056	9.9%	2,273	2,301	(1.2%)
Interconnection	938	1,275	(26.5%)	290	335	(13.5%)
Total Expenses exclude depreciation & others	**44,516**	**44,888**	**(0.8%)**	**14,987**	**15,065**	**(0.5%)**
Depreciation and amortization	16,433	16,240	1.2%	5,390	5,523	(2.4%)
Others - net	752	(542)	n.m.	443	(16)	n.m.
Total Expenses include depreciation & others	**61,701**	**60,586**	**1.8%**	**20,819**	**20,572**	**1.2%**
Finance charges - net	(2,472)	(2,534)	(2.5%)	(964)	(768)	25.6%
INCOME BEFORE TAX	**18,684**	**18,254**	**2.4%**	**5,467**	**6,680**	**(18.2%)**
INCOME TAX EXPENSE	(4,081)	(3,969)	2.8%	(1,232)	(1,403)	(12.2%)
NET INCOME	**14,603**	**14,286**	**2.2%**	**4,235**	**5,277**	**(19.8%)**
EBITDA	**38,341**	**36,487**	**5.1%**	**12,264**	**12,954**	**(5.3%)**
EBITDA Margin	**46.3%**	**44.8%**	**1.4ppt**	**45.0%**	**46.2%**	**(1.2ppt)**
ROA	**18.2%**	**18.1%**	**0.0ppt**	**18.2%**	**18.2%**	**(0.1ppt)**
ROE	**86.2%**	**83.7%**	**2.5ppt**	**86.2%**	**110.7%**	**(24.4ppt)**

- Total revenue grew 1.8% YoY to Rp82.9 trillion in 9M26, underpinned by resilient Mobile and Digital Business performance despite continued legacy decline and pressure in Fixed Broadband. Disciplined cost management and operational efficiency remained key priorities in 9M26.
- Total expenses declined 0.8% YoY , reflecting continued efforts to optimize resource allocation while maintaining service quality, customer experience, and strategic investment.
- EBITDA increased 5.1% YoY to Rp38.3 trillion, with EBITDA margin expanding by 1.4ppt to 46.3%, demonstrating continued operating leverage and cost discipline.

Telkomsel B/S – Lower Prepayments and Cash Drive Asset Decline (1/3)

Total assets declined 5.0% YTD to Rp 108.9tn, primarily reflecting lower prepayments, cash and investment valuations, partly offset by higher right-of-use assets

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2026 (UNAUDITED) AND DECEMBER 31, 2025 (AUDITED) (In Billion Rupiah)	Sep 26	Dec 25	YTD Growth (%)
CURRENT ASSETS			
Cash and cash equivalents, net	2,260	3,113	(27.4%)
Trade receivables, net allowance for expected credit losses	2,095	2,287	(8.4%)
Unbilled revenues	3,626	4,179	(13.2%)
Inventories	230	304	(24.4%)
Current portion of long-term prepayments	4,177	6,826	(38.8%)
Contract cost, net	561	656	(14.5%)
Other current assets	228	287	(20.6%)
Total Current Assets	**13,176**	**17,651**	**(25.4%)**
NON-CURRENT ASSETS			
Long-term investments	1,440	2,236	(35.6%)
Property and equipment	46,781	48,419	(3.4%)
Right-of-use assets	34,808	33,706	3.3%
Intangible assets	7,069	7,333	(3.6%)
Long-term prepayments	1,977	1,229	60.9%
Non-current portion of contract cost, net	1,044	1,231	(15.1%)
Non-current portion of unbilled revenues, net	111	102	9.1%
Claims for tax refund	766	1,463	(47.7%)
Deferred tax assets, net	1,639	1,217	34.7%
Other non-current assets	39	40	(1.1%)
Total Non-current Assets	**95,674**	**96,976**	**(1.3%)**
TOTAL ASSETS	**108,850**	**114,627**	**(5.0%)**

- Lower current assets were primarily due to a decrease in current portion of long-term prepayments from amortization expenses.
- Lower non-current assets were primarily due to decrease in property and equipment, offset by increasing in right-of-use assets.

Telkomsel B/S – Higher Current Maturities and Lower Equity (2/3)

Current liabilities increased 3.5% YTD as higher loan maturities outweighed lower payables and short-term loans, while dividend payout reduced equity

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2026 (UNAUDITED) AND DECEMBER 31, 2025 (AUDITED) (In Billion Rupiah)	Sep 26	Dec 25	YTD Growth (%)
CURRENT LIABILITIES			
Trade and other payables	4,081	5,931	(31.2%)
Accrued liabilities	9,829	10,358	(5.1%)
Taxes payable	788	528	49.3%
Contract liabilities	4,331	4,269	1.5%
Current maturities of lease liabilities	9,069	8,574	5.8%
Current maturities of medium-term loans	14,900	10,900	36.7%
Short-term loans and overdraft	-	1,000	(100%)
Total Current Liabilities	**42,998**	**41,560**	**3.5%**
NON-CURRENT LIABILITIES			
Lease liabilities, net of current maturities	34,491	36,150	(4.6%)
Provision for employee benefits	6,501	6,833	(4.9%)
Contract liabilities, net of current portion	1,370	1,790	(23.5%)
Other non-current liabilities	18	18	2.2%
Total Non-Current Liabilities	**42,381**	**44,791**	**(5.4%)**
TOTAL LIABILITIES	**85,378**	**86,350**	**(1.1%)**
Share capital - Rp 1,000,000 par value			
Authorized - 650,000 shares Issued and fully paid - 217,421 shares	217	217	0.0%
Additional paid-in capital	7,665	7,665	0.0%
Retained earnings:			
Appropriated	43	43	0.0%
Unappropriated	15,529	20,332	(23.6%)
Other Equity	18	18	0.0%
Non-Controlling Interests	(0)	1	(-100.7%)
TOTAL EQUITY	**23,472**	**28,276**	**(17.0%)**
TOTAL LIABILITIES AND EQUITY	**108,850**	**114,627**	**(5.0%)**

- Higher current liabilities were primarily due to an increase in current maturities of medium-term loans, offset by the decrease in trade and other payables.
- Lower non-current liabilities were driven by a decrease in lease liabilities.
- Lower total equity largely reflects the impact of dividend distribution, which reduced retained earnings during the period.

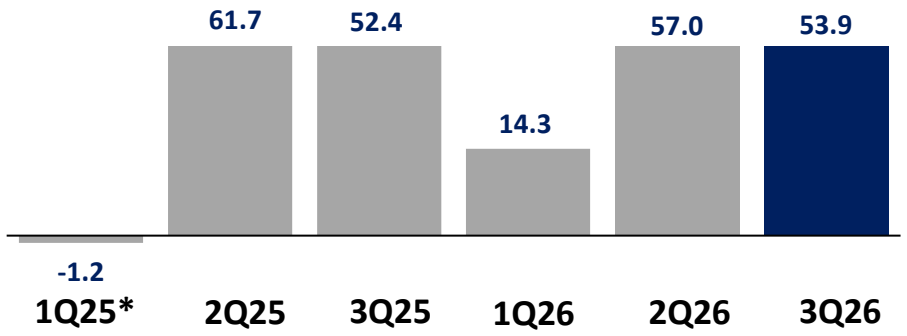
Telkomsel Cash Flow Statements – Maintains Positive Cash Generation (3/3)

Operating cash flow increased 15.2% YoY, supported by stronger cash generation from operations, despite higher investing and financing outflows

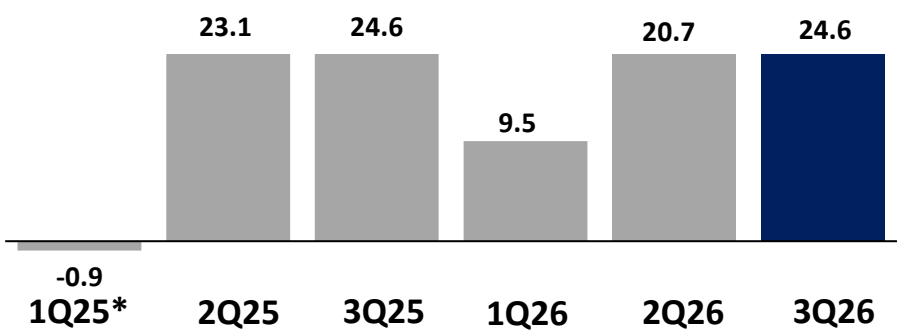
Description	9M26	9M25	YoY Change
Cash Flow from Operating Activities	32,147	27,900	15.2%
Cash Flow from (for) Investing Activities	(9,602)	(9,009)	6.6%
Cash Flow from (for) Financing Activities	(23,398)	(21,019)	11.3%
Net Decrease in Cash and Cash Equivalents	**(853)**	(2,129)	**-59.9%**
Cash and Cash Equivalents at Beginning of Period	3,113	3,520	-11.6%
Cash and Cash Equivalents at End of Period	2,260	1,391	62.4%

- **Cash flows from Operating** activities increased as an impact from the higher cash generated from operations, aligned with positive revenue growth.
- **Cash flows for Investing** activities increased primarily due to capex investments aimed at expanding and enhancing the company's infrastructure to support long-term growth.
- **Cash flows for Financing** activities increased mainly due to lower loan proceeds, partly offset by lower dividend payments during the period.

Net Debt to Equity (%)



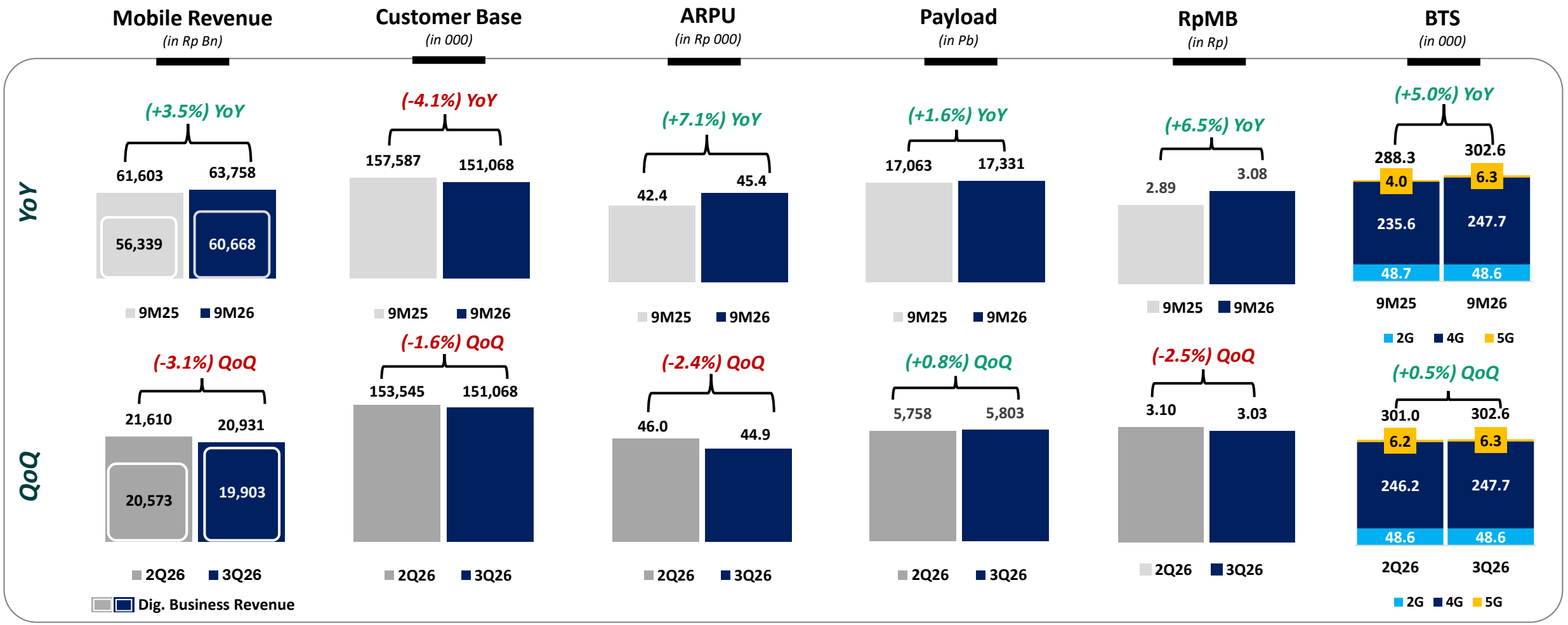
Net Debt to EBITDA (%)



**) Negative net debt ratio due to higher cash and cash equivalent compared to loans*

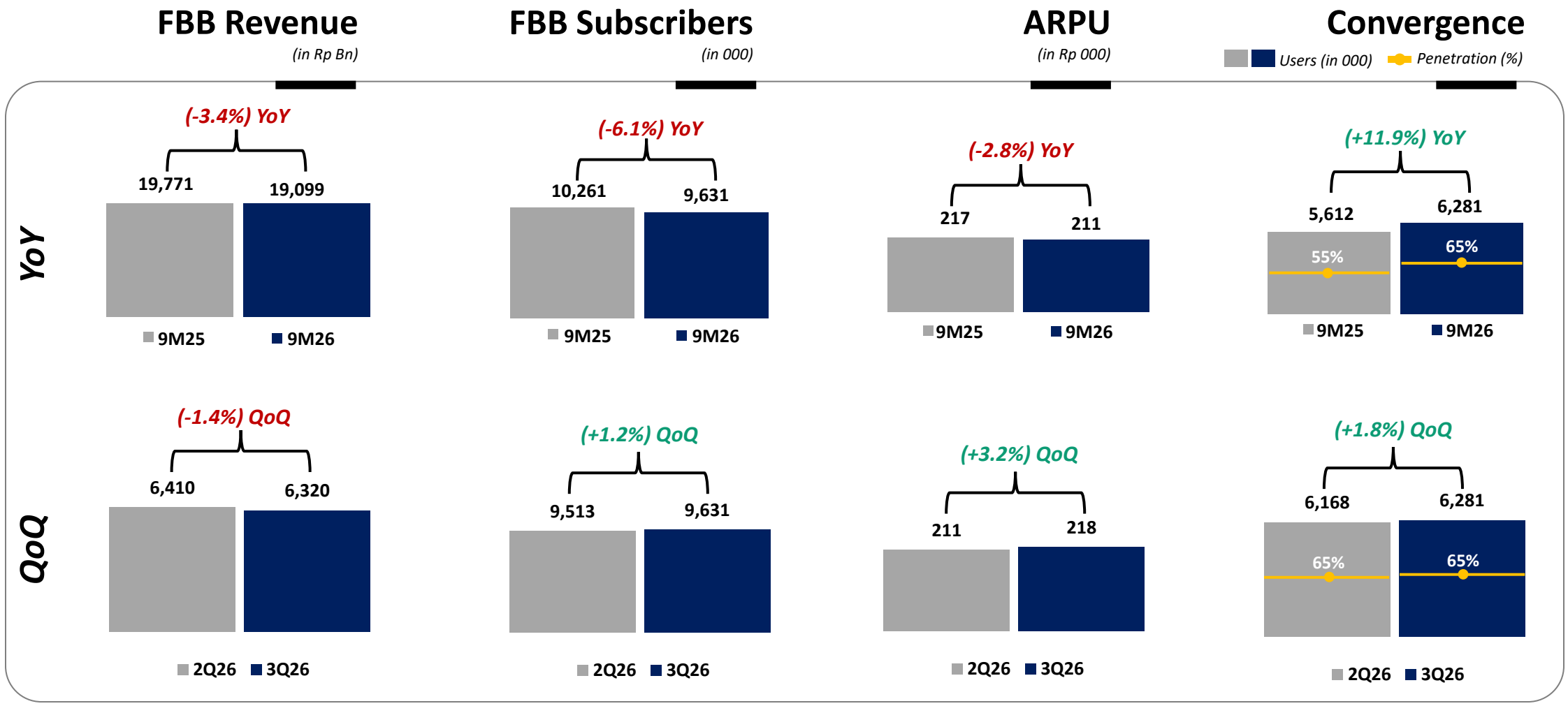
Telkomsel - Higher Monetization Supports 9M26 Growth; 3Q26 Momentum Softens

Mobile revenue grew 3.5% YoY despite a decline in the customer base, while lower ARPU and data yield weighed on sequential results



IndiHome – Subscriber Base & ARPU Increase Sequentially

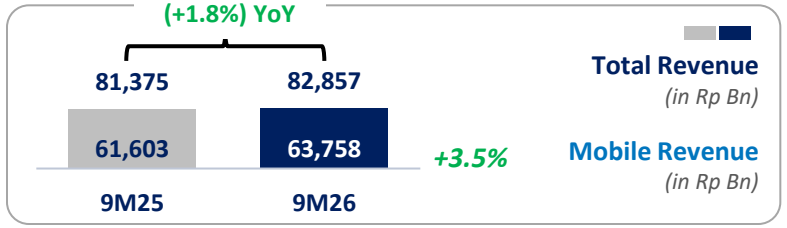
Positive trends following customer-base cleansing, while 3Q26 revenue remained softer

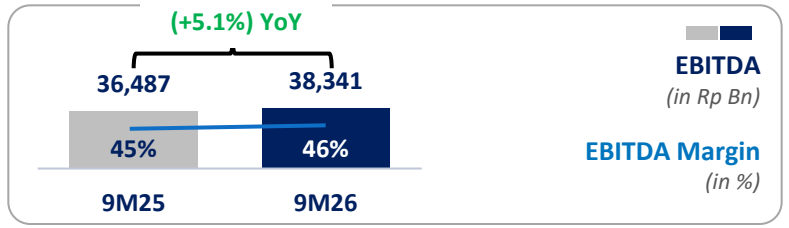


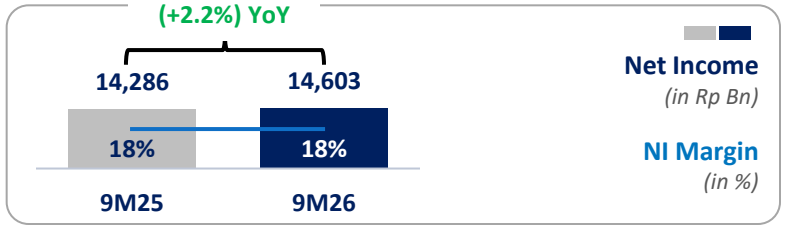
Strengthening Customer Value, Quality and Revenue Productivity

Higher YoY mobile ARPU and lower operating costs supported earnings growth & Higher EBITDA margins

Driving Sustainable Growth Through Customer Value Enhancement, Portfolio Mix Improvement and Disciplined Execution







Mobile Recovery Remains Structurally Visible

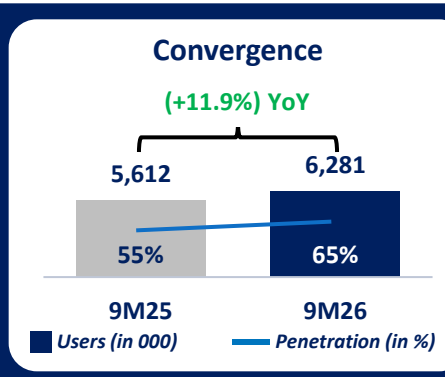
Amid heightened tactical competition and consumer challenges, focus remains on stabilizing customer activity while preserving pricing, customer, and revenue quality.

Sustaining ARPU Recovery via Customer Value Enhancement

Continued shift toward higher-value packages, supported by CVM and dynamic pricing to enhance customer value and improve spending mix.

Continued Margin Improvement

Pursuing Sustainable Value Creation Through Convergence



Deepening household engagement through relevant bundles and value-added services

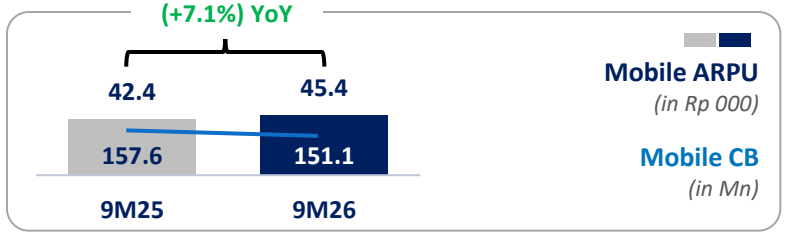
Maintained Profitability Through Disciplined Execution

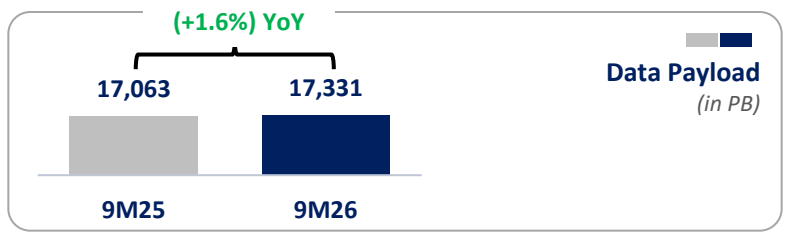
Demonstrating continued cost discipline and improved revenue quality, while maintaining a demand-led and return-focused investment to sustain long-term competitiveness.

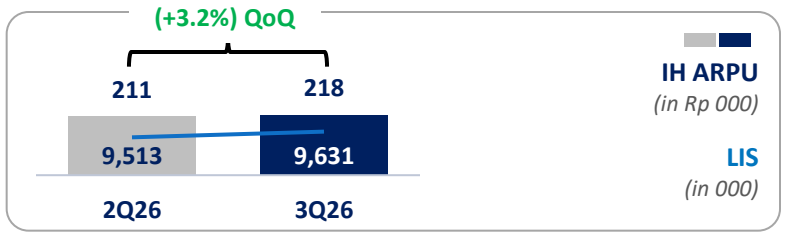
Productive FBB Base Continued to Rebuild

Supported by stronger acquisition quality, speed upgrades and convergence, ultimately aiming to convert subscriber recovery into sustainable revenue growth

Resilient Data Consumption





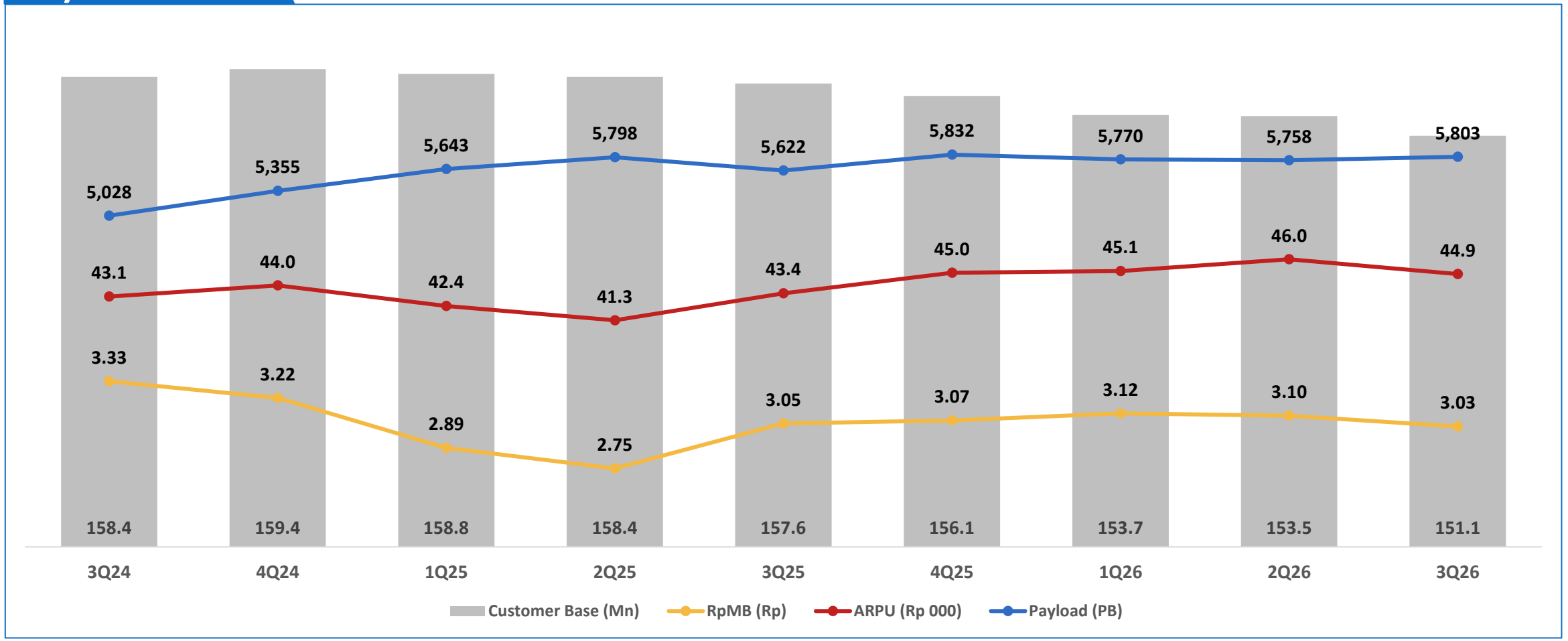


Focusing on ARPU recovery, productive FBB rebuilding, and deeper household engagement through convergence

Mobile Monetization Softens in 3Q26 Amid Spending Pressure and Tactical Competition

Mobile ARPU declined **2.4% QoQ to Rp 44.9k (9M26 ARPU Rp 45.4k)** and data yield moderated to **Rp 3.03/MB QoQ (9M26 Rp 3.08/MB)**, reflecting lower transaction activity, softer consumer spending and heightened tactical competition. Payload increased **0.8% QoQ**, while the customer base contracted **1.6%**. Longer customer tenure and migration toward higher-value monthly packages supported customer quality, but softer activity underscores the need to balance monetization, affordability and retention heading into 4Q26.

Key Metrics:



Appendix


Mobile Connectivity
Fiber Network
Cloud & Platform
Digital Lifestyle / Home Broadband
Enterprise / Smart City Solutions
AI & Digital Intelligence
Cybersecurity
Data Center

Telkom Indonesia's BoD KPI 2026

Balanced KPI framework focused on profitability, Streamlining, transformation, and operational efficiency while excelling on customer experience

No	KPI	Weight (%)
1	Shareholder Value Creation (NI, ROIC≥WACC, TSR, FCF, C2R)	53
2	Strategic Holding Implementation (incl. Subsidiary Streamlining Execution)	14
3	Cumulative FTE Productivity	8
4	Telkom Group NPS	9
5	ESG Rating	8
6	Group IT Digital Ecosystem Integration	8
	Total	**100**

Leadership Team Combines TelkomGroup Experience with Digital Expertise

Execution focus: to translate the TLKM30 transformation into measurable operating performance and shareholder value.

Position	Name	Notable Experience
President Director	**Nanang Hendarno**	• Previously Telkom's Director of Network; • CEO, TelkomInfra **(2022–2025)**; • Chief of Technology, Telin **(2016–2022)**
Director of Network	**Budi Satria Dharma Purba**	• Previously Telkom's Director of Wholesale & International Service; • Former CEO, Telin, appointed in July 2021
Director of Digital IT	**Kharim I. G. Siregar**	• Former Country Director, Google Cloud Indonesia; • CIO, BFI Finance (2025–2026); • CEO, Bank Jago (2020–2023)
Director of Wholesale & International Service	**Radita Ali Putra**	• Mitratel's VP Strategic Investment Management (2022–2026) • VP Capex & Investment Management (2021–2022)

Telkom Indonesia Historical Dividend

Commitment to TSR, evident with consistent track record of dividend distributions

Year	Dividend Announcement	Distribution Date	DPR* (%)	Amount Paid (Rp mn)	DPS (Rp)	Growth	Share Price	Dividend Yield (%)**
2013	AGMS 4 April 2014	19-May-14	70	9,943,294	102.40		2,580	3.97
2014	AGMS 17 April 2015	21-May-15	60	8,782,812	89.46	-12.6%	2,850	3.14
2015	AGMS 22 April 2016	26-May-16	60	9,293,184	94.64	5.8%	3,770	2.51
2016	AGMS 21 April 2017	26-May-17	70	13,546,411	136.75	44.5%	4,470	3.06
2017	AGMS 27 April 2018	31-May-18	75	16,608,751	167.66	22.6%	3,520	4.76
2018	AGMS 24 May 2019	27-Jun-19	90	16,228,619	163.82	-2.3%	4,090	4.01
2019	AGMS 19 June 2020	23-Jul-20	81.78	15,262,338	154.07	-6.0%	3,070	5.02
2020	AGMS 28 May 2021	02-Jul-21	80	16,643,443	168.01	9.0%	3,070	5.47
2021	AGMS 27 May 2022	30-Jun-22	60	14,855,921	149.97	-10.7%	4,000	3.75
2022	AGMS 30 May 2023	5-July-23	80	16,602,696	167.60	11.8%	3,980	4.21
2023	AGMS 3 May 2024	30-May-24	72	17,683,019	178.50	6.5%	2,810	6.35
2024	AGMS 27 May 2025	20-June-25	89	21,047,403	212.47	19.0%	2,640	8.05
2025	AGMS 8 June 2026	10-July-26	123.5	**21,999,902**	223.17	5.0%	2,480	9.00

Notes:
**The payment ratio shall be the profit percentage attributable to the owner of holding entity paid to the shareholders as dividends*
**** Dividend yield is calculated based on the share price as of the dividend payment date*

Telkom Indonesia Share Buyback Programs

Journey to improve shareholder return

SBB I

TLKM
21/12/2005 : Rp 1,210
21/06/2007 : Rp 1,950
(↑61.16%)

SBB III

TLKM
20/06/2008 : Rp 1,553
22/12/2009 : Rp 1,943
(↑25.11%)

SBB II

TLKM
29/06/2007 : Rp 1,970
30/12/2008 : Rp 1,380 (↓29.95%)
JCI
29/06/2007 : Rp 2,139
30/12/2008 : Rp 1,355 (↓36.64%)

SBB IV

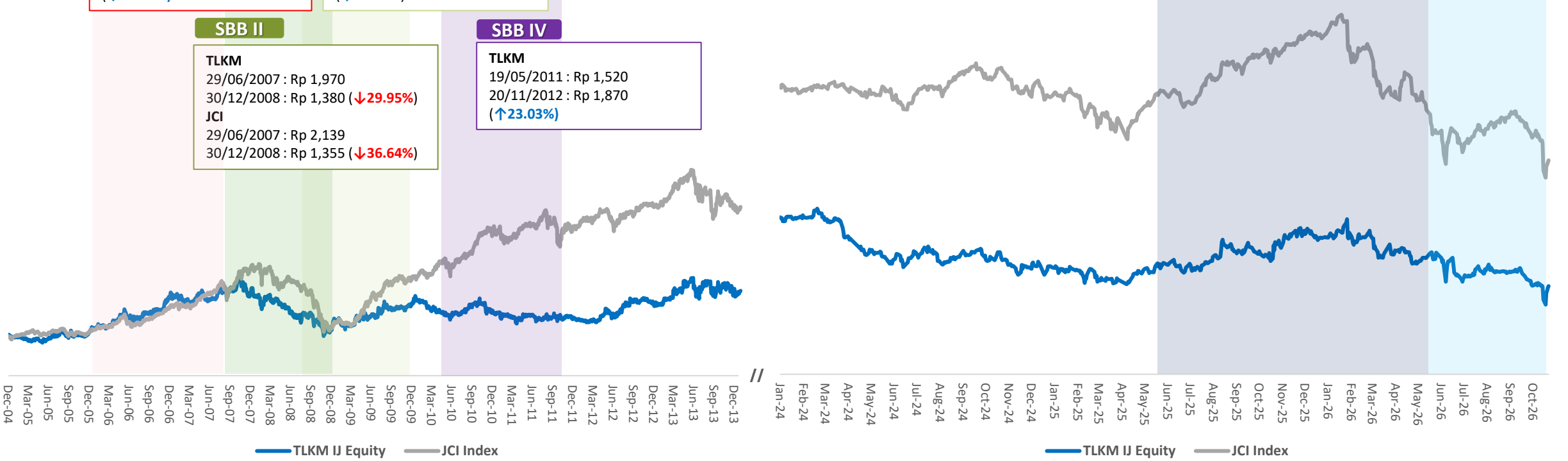
TLKM
19/05/2011 : Rp 1,520
20/11/2012 : Rp 1,870
(↑23.03%)

SBB V

TLKM
28/05/2025 : Rp 2,820
27/05/2026 : Rp 3,090 (↑9.6%)
Budget: Rp 3tn

SBB VI - Ongoing

TLKM (Updated per 19 Oct 2026)
09/06/2026 – 08/06/2027
Budget: Rp 4tn



*In April 2020, Telkom announced a share buyback plan in response to COVID-19 market conditions. However, no shares were repurchased under the program

Current Share Buyback Program

- **Budget:** Rp 4tn
- **Validity period:** 9 June 2026 – 8 June 2027

TLKM30 Transformation – Setting the Foundation for Future Growth

Resetting legacy assets & governance to improve transparency

Accounting Policy Change

- ✓ Applied retrospectively to the extent practicable.
- ✓ **Adjustment of useful life for network assets primarily the drop cable ("last mile to customer").** In addition, drop cable (adjusted to 5 years) along with other network assets' useful life is also adjusted to (from 25 years to 5-10 years).

Property and equipment	Asset class	Estimated useful lives (years)	Change in estimated useful lives (years)
Cable network	Optical line terminal	25	8
Switching equipment	Switching equipment	10-15	5-10
Transmission installation, and equipment	Terrestrial transmission	10-15	8
Satellite, earth station, and equipment	IP Multimedia Subsystem ("IMS")	10-15	8

- ✓ Fiber assets were transferred to TIF (InfraNexia) at carrying values aligned with the revised useful lives policy, supporting a competitive cost base for TIF. The disclosed transaction values already reflect these carrying values.
- ✓ **Adjustments have no cash & dividend impact.**

Modernization of the network

- Investment to improve service quality.
- Revamp obsolete network topology.
- More efficient Total Cost of Ownership (TCO) to operate.
- Accelerate automation & AI usage.

Progress on SEC investigation

- ✓ 6K filed to address legacy matters – Governance Reset.
- ✓ 6K-A filed to address accounting policy change for infrastructure assets.
- ✓ Created Directorate of Legal & Compliance and the Chief Integrity Officer position to support the governance reset.
- ✓ Improving Disclosure Policy & Internal Controls.
- ✓ Corrective actions and remediation efforts.
- ✓ **No impact on income statement since all has been provisioned in the past. No impact on balance sheet apart from classification and no impact on cash flows.**

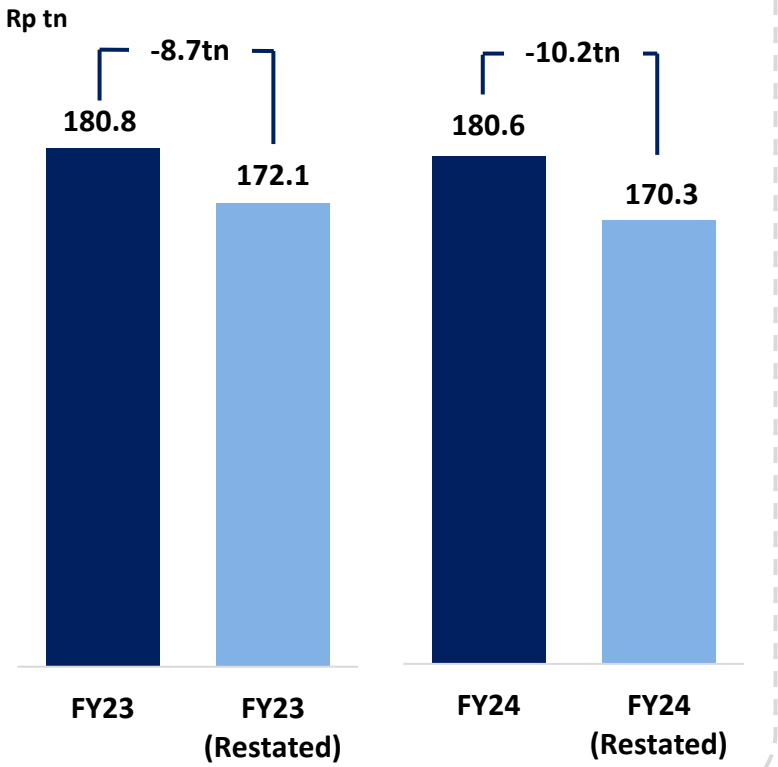
Governance Reset

- Legacy matters have been fully provisioned.
- Strengthening compliance and revenue assurance protocol.
- Imposing higher degree of control and visibility towards OpCo's business performance.
- New way of working BISA with emphasis on **INTEGRITY.**

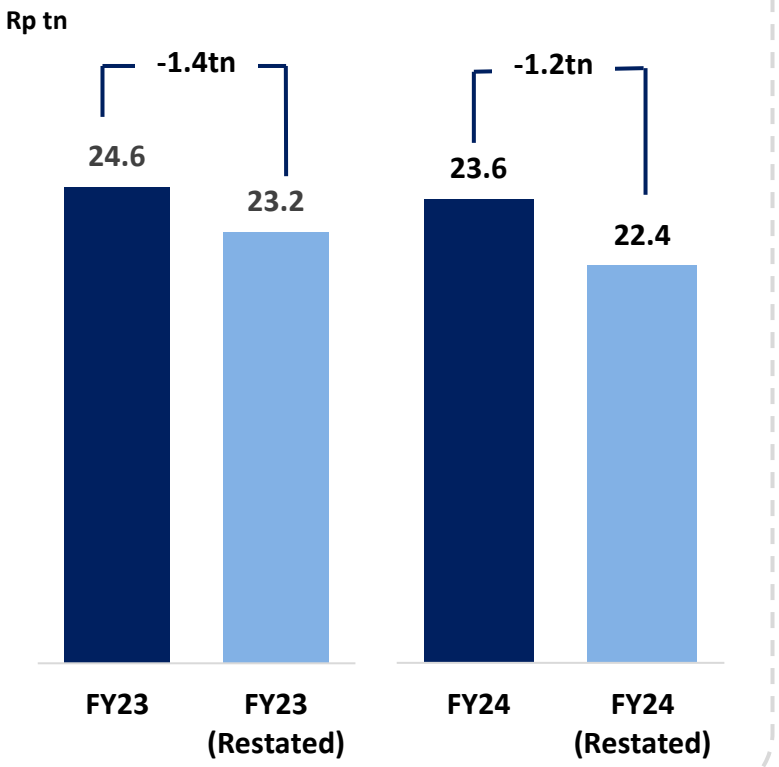
FY24 & FY23 Financial Statement (Restated) Impact from change in Accounting Policy

- Drop cable ("last mile to customer") reclassified as a separate asset component (from access network) to better reflect customer-specific nature.
- Drop cable useful life changed from 25 to 5 years, align with usage and economic benefits, treated as a change in accounting policy (PSAK 208) that applied retrospectively, with restatement of 2023-2024 financials.
- Adjustment to retained earnings (pre-2023); no cash flow & dividend impact.

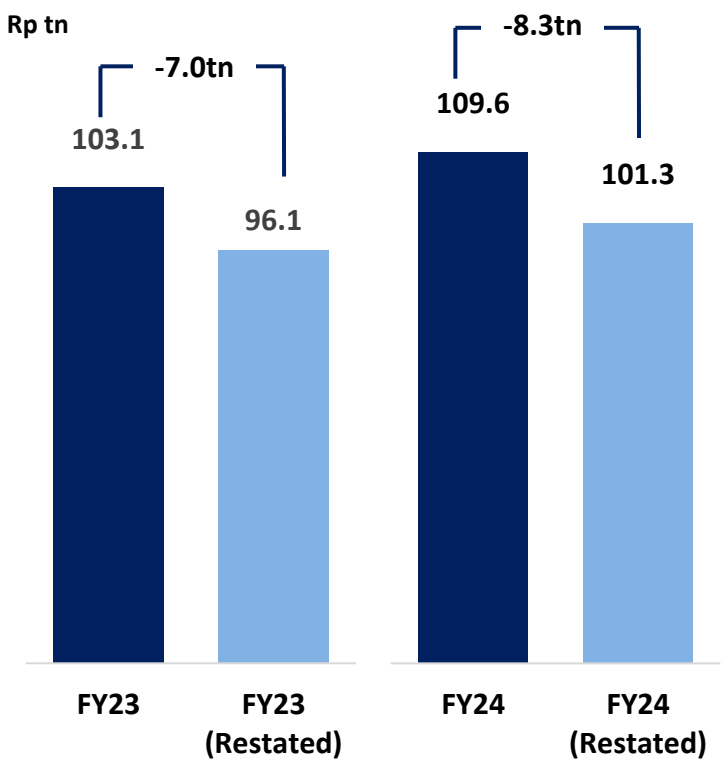
Changes in Fixed Asset (PPE) Value



Net Income



Retained Earnings - Unappropriated



Notes:
-Differences between asset and retained earnings adjustments primarily reflect deferred tax assets impact
-Please refer to note 2z.3 on the financial statements



Danantara Indonesia

Telkom Indonesia
the world in your hand

Environmental, Social & Governance

Building a Sustainable and Inclusive Digital Future

ESG Strategy, Metrics and Targets 2030

Driving measurable sustainability outcomes through climate action, inclusive growth, and responsible governance by 2030

GoZero% Sustainability Action by Telkom Indonesia



Save our Planet

Climate change and energy management

- 20% reduction in TelkomGroup's GHG emissions in Scope 1 and 2, compared to the 2023 base year

Resource management

- Minimum 70% of fiber optic cable waste diverted from final disposal
- Minimum 70% total waste generation reduction

Empower Our People

Diversity, equity, and inclusion

- 32% female employees (TelkomGroup)
- 27% female representation at managerial level (TelkomGroup)
- 1.5% employees with disabilities (TelkomGroup)
- 25% digital talent (TelkomGroup)

Employee Health and Safety

- Zero fatalities due to workplace accidents annually
- Employee Engagement Index Score of 80

Customer Experience

- Achieve an NPS score in the *Excellence* category with a score above 62 points

Digital Inclusivity and Community Engagement:

- 10% of supported Micro and Small Enterprises (MSEs) upgraded annually

Elevate Our Business

Regulation compliance

- 100% compliance rate with applicable regulations, without any major cases proven every year.

Business Ethical practices

- 100% of employees sign an integrity pact.
- 100% of Telkom and 13 directly-owned subsidiaries are certified SNI ISO 37001:2016 Anti-Bribery Management System.
- 100% of eligible Whistleblowing System (WBS) reports are followed up annually.
- 100% of reported human rights violations are addressed annually.

Cybersecurity and data protection:

- Zero critical data breach incidents annually
- 100% employee graduation rate in cybersecurity awareness training

Save Our Planet

The reduction in GHG emissions and the expansion of measurement scope reflect TelkomGroup's commitment to supporting the achievement of Net Zero Emission

2030 Target

Climate change and energy management

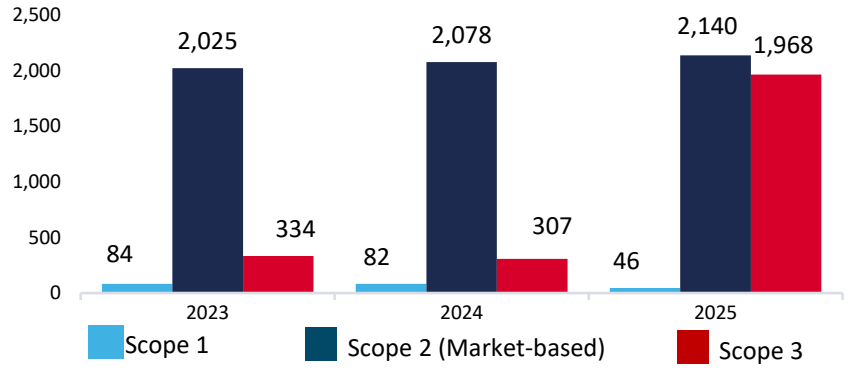
- 20% reduction in TelkomGroup Scope 1 and 2 GHG emissions compared with *base year* 2023

Resource management

- Minimum 70% of *fiber optic* cable waste diverted from final disposal
- Minimum 70% reduction in total waste generated

2025 Achievements

44% Reduction in TelkomGroup Scope 1 emissions versus *base year* 2023



3% Increase in Scope 2 GHG emissions driven by asset expansion and broader data coverage across Telkom Group



Category 11	Use of sold products	**69.5%**
Category 2	Capital goods	**12.2%**
Category 3	Fuel- and energy-related activities	**10.8%**
Category 8	Upstream leased assets	**4.0%**
Category 1	Purchased goods and services	**3.3%**
Other	Remaining categories	**0.2%**

73% of *fiber optic* cable waste diverted from final disposal

Waste Management Performance

Metric (in tons)	2025	2024	2023
Total waste generated	**41,157.5**	**54,170.6***	**12,659.0***
Non-hazardous waste	6,264.9	6,542.5*	6,341.4*
Hazardous waste	34,892.6	47,628.1*	6,317.5*

**information restatement based on data gathering methodology*

24% total reduction in waste generated

EDUVICE - 317 electronic devices collected in 2025 — 187 processed through Eduvice, 90 redistributed to 130 educational beneficiaries.

Refurbishment Workshop - Dismantled network materials refurbished into reusable assets, avoiding replacement cost on ODP covers.

Use of environmentally friendly materials - 0.3 tonnes of SIM card waste recycled with PlusTik into 30,000 consumer products

Legend: Achieved, In progress

Empower Our People

The Empower Our People pillar reflects TelkomGroup's dedication to empowering employees, customers, and communities by building an inclusive digital ecosystem as the foundation for sustainable capability development and innovation

2030 Target

Diversity, Equity, and Inclusion

- 32% women employees (TelkomGroup)
- 27% women employees at managerial level (TelkomGroup)
- 1.5% employees with disabilities (TelkomGroup)
- 25% digital talent (TelkomGroup)

Employee Health and Safety

- 0 fatalities from workplace accidents (TelkomGroup)
- TelkomGroup employee engagement index at the 'highly engaged' level / score > 80

Customer Experience

- Achieve an NPS score in the *Excellent* category per *Bain & Company*'s classification, with a score above 62 (TelkomGroup)

Digital Inclusivity & Community Engagement

- 10% increase in micro and small enterprises (MSEs) advancing to a higher tier (Telkom)

2025 Achievements

31.7% Women employees at TelkomGroup

0.5% Employees with disabilities at TelkomGroup

20.2% Digital talent at TelkomGroup

0 Fatalities from workplace accidents among TelkomGroup employees

63 NPS points for TelkomGroup, in the *Excellent* category per Bain & Company's classification

NPS TelkomGroup 2023 - 2025

Customer Experience	2025		2024		2023	
Net Promoter Score	*2H25*	*1H25*	*2H24*	*1H24*	*2H23*	*1H23*
Telkom Group	**63**	**60**	**58**	**58**	**56**	**57**
Point Change YoY	+3	+2	0	+2	-1	+2

21% Women employees at managerial level

Metric (Female Employees)	2025	2024	2023
Senior management	14.0%	13.3%	12.1%
Middle management	23.2%	22.8%	22.3%
Supervisor	33.4%	32.0%	30.1%
Staff and others	41.1%	44.2%	45.1%

85.13 Employee engagement index at the 'highly engaged' level / score

TelkomGroup scored 85.13 out of 100 in the 2025 People Survey, above the 80-point threshold for "Highly Engaged." Results inform the Company's 2026 Human Capital Management policies.

12.6% MSEs advancing to a higher tier

Telkom's MSE Development Program follows a 3C approach: access to capital, competence, and commerce. In 2025, Rp 50bn was disbursed to 1,140 micro and small enterprises. 12.6% of assisted MSEs advanced to a higher tier, measured by growth in revenue, workforce, and assets, against a 10% target.

Legend: Achieved In progress

Elevate Our Business

Through the *Elevate Our Business* pillar, Telkom is committed to conducting ethical and responsible business practices, including data protection amid growing cybersecurity threats

2030 Target

Regulatory compliance

- 100% compliance with applicable regulations, with no proven major cases (TelkomGroup)

Business ethics practices

- 100% of employees sign an integrity pact.
- 100% of Telkom and 13 directly-owned subsidiaries are certified SNI ISO 37001:2016 Anti-Bribery Management System.
- 100% of eligible Whistleblowing System (WBS) reports are followed up annually.
- 100% of reported human rights violations are addressed annually.

Cybersecurity and data protection

- Zero critical data breach incidents annually
- 100% employee graduation rate in cybersecurity awareness training

2025 Achievements

100% Compliance rate with regulations

Compliance is managed in an integrated manner within the Internal Control System (SPI), based on the *Governance, Risk, and Compliance* (GRC) framework and the COSO *Internal Control–Integrated Framework* 2013. Throughout the reporting period, **the Company recorded no incidents of regulatory non-compliance**.

100% Employees signed the integrity pact

98% Complaints followed up

12 Subsidiaries certified, with 1 subsidiary in process

100% Complaints followed up, with 2 substantiated human rights complaints (*respectful workplace*)

0 Critical incidents

99.4% Employee pass rate in *cybersecurity* awareness training

TelkomGroup strives to manage customers' personal data responsibly in accordance with the Personal Data Protection (PDP) Law. Telkom does not process personal data without a proper lawful basis, except for service fulfillment, legal compliance, or meeting applicable regulations.

The *security awareness* program is run monthly through various media, such as posters, *podcasts*, and webinars. In 2025, 4,844 employees took part in the training, with 4,817 participants passing, bringing the pass rate to 99.4%.

Legend: Achieved In progress

Telkom Indonesia Sustainability Journey

GoZero% Sustainability Action by Telkom Indonesia 2024

Telkom's ESG principles focus on creating long-term value that positively impacts society & the environment through innovative solutions & services

Telkom Group Sustainability Master Plan 2024 - 2030 was released on May 2, 2023. It sets a target for Net Zero Emissions by 2060, with a **20% reduction** in emissions (Scope 1&2) by 2030, using 2023 as baseline.

The 2023 **Climate Risk Report** was released for the first time as part of the adoption of IFRS S2, and the 2023 Sustainability Report was released as an initial adoption of IFRS S1 (in line with policies issued in 2023).

An **ESG Dashboard** was developed.

The ESG program was strengthened through the **GoZero% program (Sustainability Action by Telkom Indonesia)**.

2025

Telkom has established a **sustainability policy** that includes the formation of a **Sustainability Committee**.

Disclosure of Scope 3 Greenhouse Gas (GHG) emissions.

Verification of GHG emissions (Scope 1, 2, 3) by an independent organization.

Assurance of the 2024 Sustainability Report.

Preparation for the **full adoption of IFRS S1 & S2** standards in the 2025 Sustainability Report and Annual Report.

Development of our **Decarbonization Roadmap**.

- 2024 GHG emissions (Scopes 1–3) are verified under ISO 14064-1:2018 per GHG Protocol to support Net Zero 2060 and IFRS S2 compliance;
- Scope 2 increased due to BTS expansion, while Scopes 1 and 3 declined from operational efficiency and CapEx optimization.
- Telkom's decarbonization roadmap targets net-zero by 2060 and 20% emission cuts by 2030, supported by efficiency measures, solar installations, renewable energy certificates, and green data center technologies.

Telkom Sustainability Rating & Index

MSCI ESG Rating

BBB

Score 4,5 (Score 0-10)

as Aug 2025

ASEAN CORPORATE GOVERNANCE

101.98

Leadership in Corporate Governance Level 5

as Dec 2025

SUSTAINALYTICS Sustainalytics ESG Rating

24.5

Medium Risk (Score 0-40+)

as Oct 2026

CDP Carbon Disclosure Project

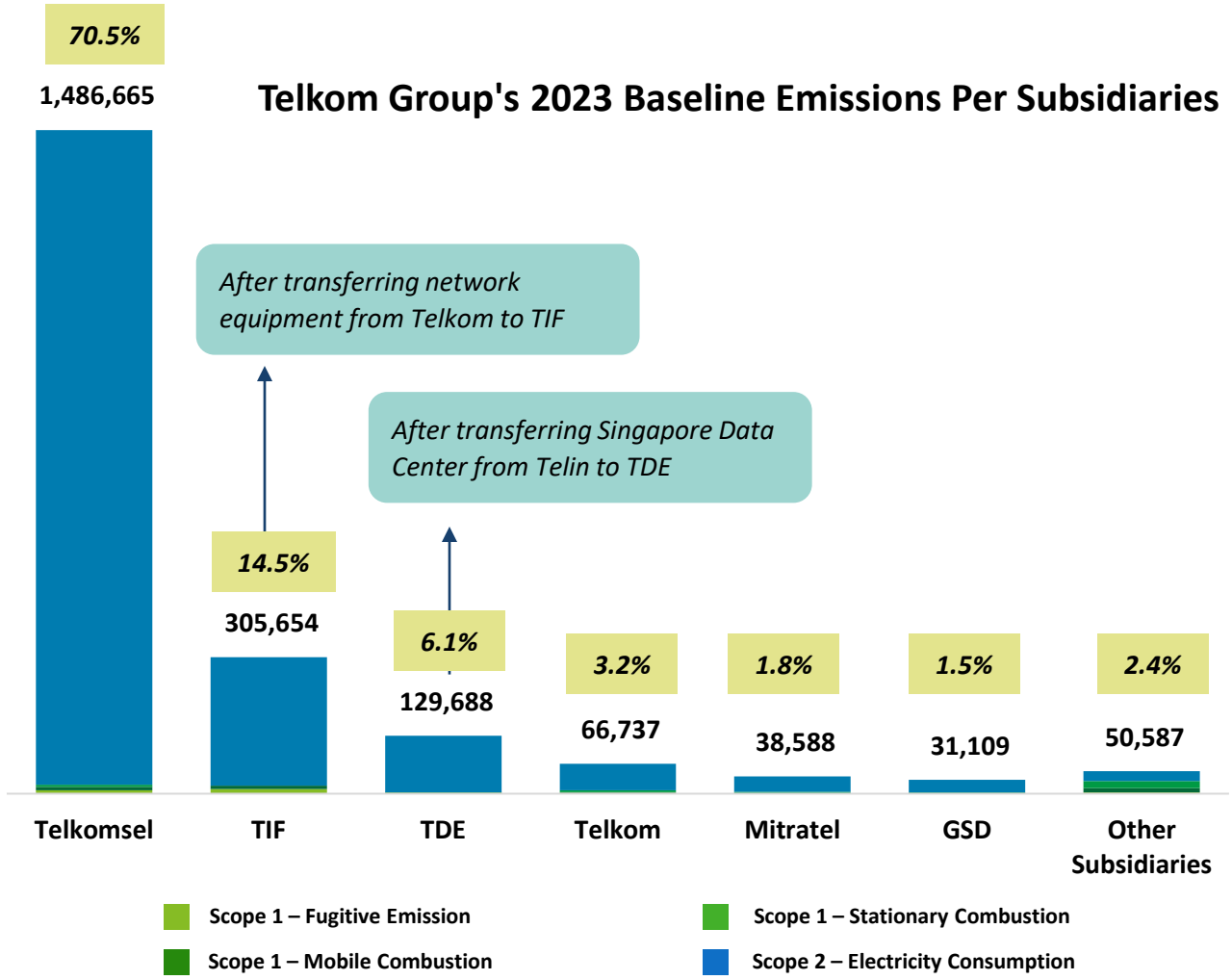
B For Climate | **C** For Water

as March 2025

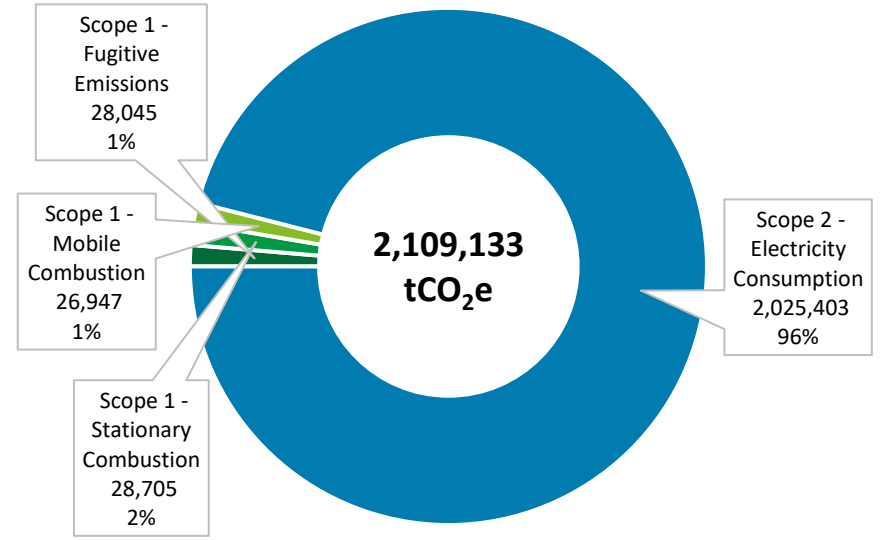
Telkom Group Emission Profile 2023 (Scope 1 & 2)

From Telkom Group's total emissions, Telkom previously accounted for 17.7%. However, after the asset transfer to TIF, **14.5% of Telkom's emissions were reallocated to TIF, leaving Telkom with 3.2% emission**. In addition, after transferring the data center's electricity (2023) from Telin SG to TDE, **TDE's share of emissions rose from 3.7% to 6.1%, while Telin's share dropped from 3.7% to 0.3%.** Consequently, Telin is now categorized under **"other subsidiaries."**

Telkom Group's 2023 Baseline Emissions Per Subsidiaries



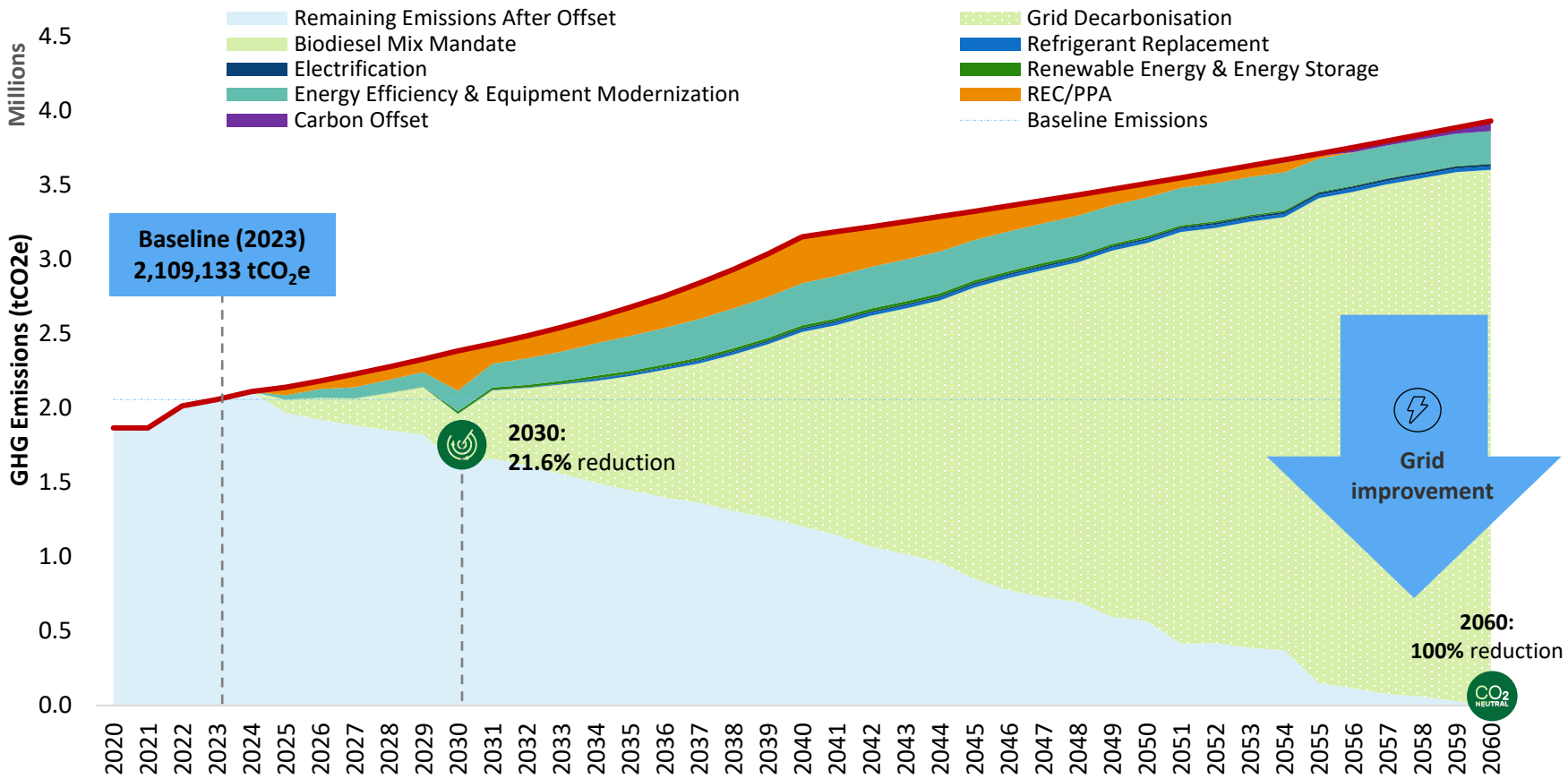
Telkom Group's Baseline Emissions (2023)



Telkom Group's emission reduction target

2030	**20% reduction in Telkom Group's GHG emissions in scope 1 and 2 compared to 2023 base year**
2060	**Net-Zero emission of Scope 1 and 2 compared to 2023 base year**

Telkom's Emissions Pathway to Net-Zero



Governments effort to decarbonize energy sector

- **PLN's shift** to renewable energy will be **the primary driver** of Telkom's decarbonization[1].
- The **planned increase mix of biodiesel** will support Telkom's Scope 1 emission reductions.
- MEMR's plan to **phase out high-GWP refrigerants** will reduce fugitive emissions [2].

Remaining emissions

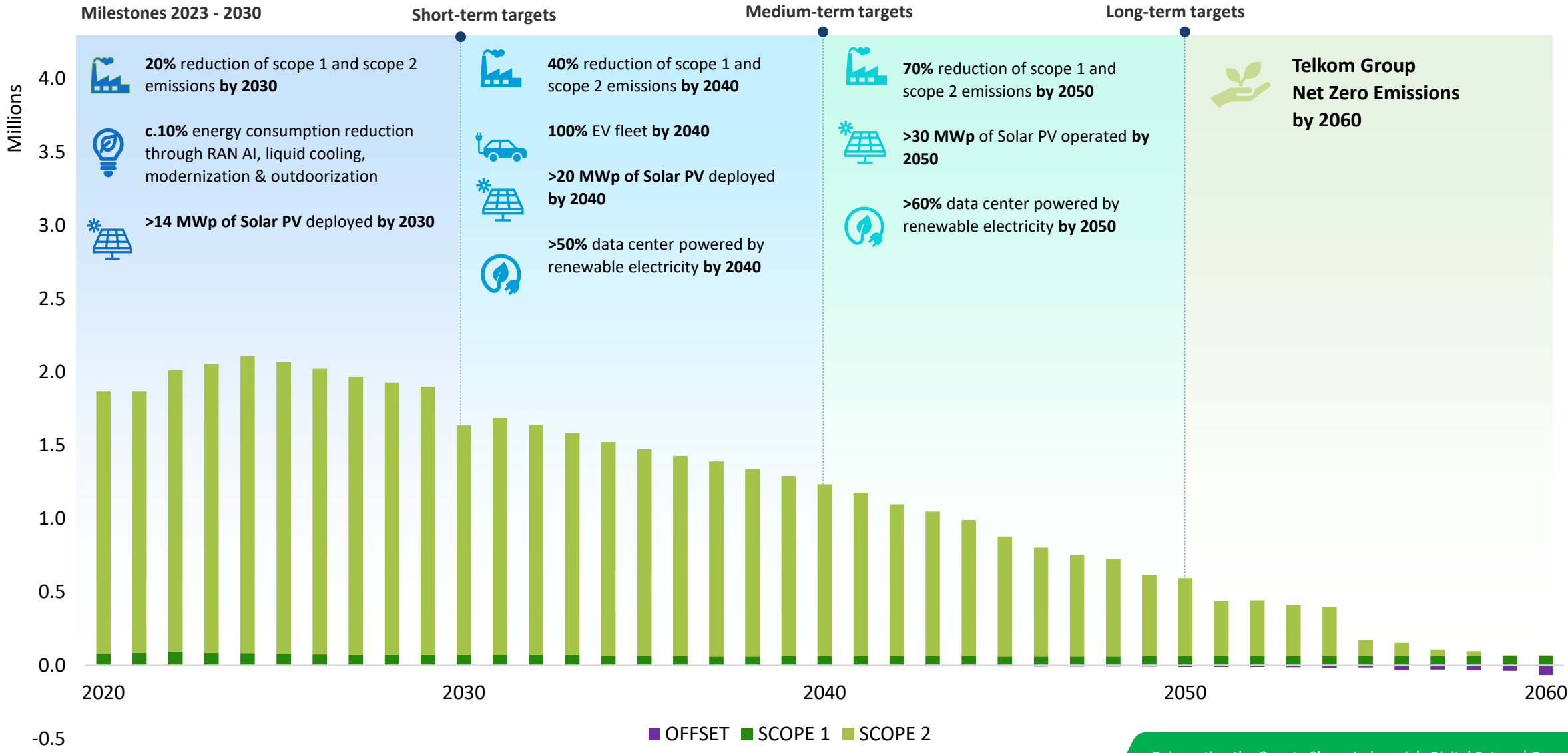
- The carbon credit purchases will be continuously implemented **beyond 2060** to maintain net-zero emission.
- Telkom Group must **switch to leasing EV** for its operational fleet **by 2040.**

- This calculation **does not currently reflect reductions** in employee numbers or office closures due to **organizational restructuring;**
- The figures are subject to change based on the extent of workforce & facility reductions.
- In office buildings, the average annual electricity consumption **7.5 MWh/worker**. Using Java's grid emission factor of 0.87 tCO_2e/MWh, results in approximately **6.5 tCO_2e/worker** per year[3].

Source: [1]RUPTL 2025-2034 & RUKN 2024, [2]Indonesia's National Cooling Action Plan (I-NCAP), [3]EIA Commercial Buildings Energy Consumption Survey

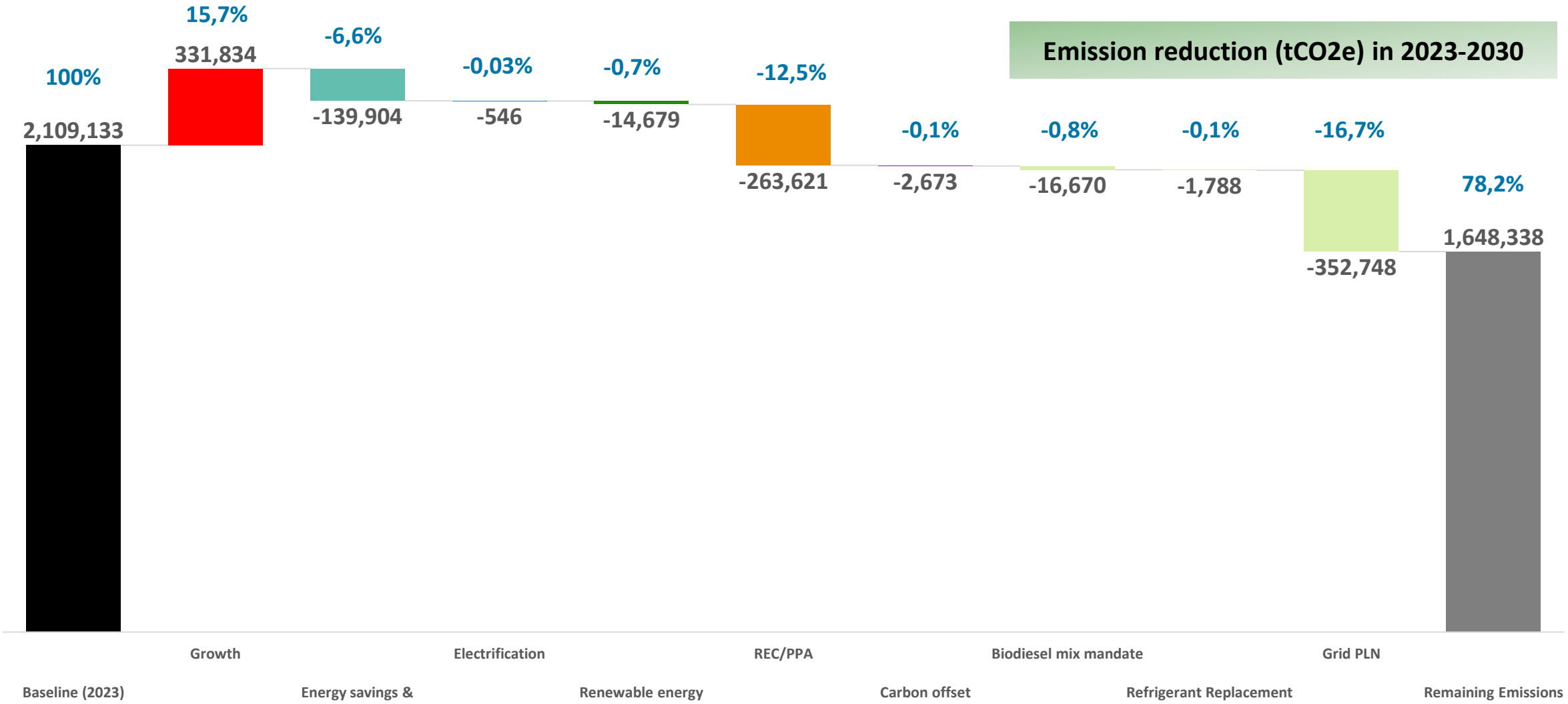
Telkom Group's Pathway to Emissions Pathway For Scope 1 & 2 Emissions

Interim targets progressively reduce emissions by 20% in 2030, 40% in 2040 and 70% in 2050, supported by energy efficiency, fleet electrification, solar deployment and renewable power adoption



Telkom Group's Emission Pathway to Net Zero

By 2030, Telkom Group's decarbonization levers are projected to reduce baseline emissions by 21.6%, driven primarily by grid decarbonization PLN and REC purchases in 2030, supplemented by energy efficiency, equipment modernization and targeted operational initiatives



ESG Program Highlight – 3Q26

Environment

World Cleanup Day: GoZero Activation in Glagaharjo Village, Cangkringan, Sleman



GoZero supports waste sorting, the Klangon Ecocamp, and the planting of 200 additional productive trees on Bukit Klangon. GoZero% Goes to Klangon brings conservation, waste management, and community empowerment together to build a lasting sustainability legacy.

Handover of REC and GHG Emissions Reduction Certificates

Telkom also uses market-based instruments, obtaining **45,407 Renewable Energy Certificates (RECs)** from PT Energy Management Indonesia (Persero), with a reported **420,000 kgCO_2e reduction in greenhouse gas emissions**.



Social

GoZero% Bulletin, Issue #8



The September 2026 issue covers sustainable waste management and the circular economy, including reverse vending machines, mangrove planting, river cleanups and AI applications.

Women Empowerment Principles

Telkom advances gender equality through the Women's Empowerment Principles (WEPs). Women account for 31.7% of TelkomGroup employees, close to its 2030 target of 32%.



Activation

GoZero Krukut River Cleanup





To mark World Cleanup Day 2026, GoZero and the Jakarta Provincial Government cleaned the Krukut River on 18 September. Fifty participants collected 4.5 tonnes of wet waste and 0.6 tonnes of dry waste.

Telkom Plants 20,000 Mangroves

PT Telkom Indonesia planted 10,000 mangroves on the coast of East Nusa Tenggara and another 10,000 in Jepara to support carbon offsetting and restore coastal ecosystems.







Corporate Communication Awards

Recognitions that reflect our commitment to transparent, high-quality stakeholder communication.



Telkom Indonesia Awards & Recognition – 3Q26

External recognitions in 9M26 highlight Telkom's excellence in transformation, innovation, ESG, and corporate reputation.

No	Date	Award	From	Achievement
1	2 July 2026	Bisnis Indonesia Awards 2026	Bisnis Indonesia	The Best Corporate Transformation Strategy
2	9 July 2026	The 5th Indonesia DEI & ESG Awards (IDEAS) 2026	Humas Indonesia (PR Indonesia)	PR Indonesia's Choice Award for Institutional DEI & ESG Communication Performance on Social Media
3	17 July 2026	Solopos Best Brand and Innovation Awards 2026	Solopos	Most Impactful Digital Transformation Enabler
4	22 July 2026	Lestari Awards 2026	Kompas Group Media	Talent Management Category: People Development Plan 2025 : Building Future-Ready Digital Leaders Across TelkomGroup
5	6 Aug 2026	7th Indonesia Public Relations Summit 2026	The Iconomics	50 Indonesia PR Person Awards 2026
6	6 Aug 2026	7th Indonesia Public Relations Summit 2026	The Iconomics	7th Indonesia Public Relations Awards 2026 (Corporate Reputation) in Telco Category
7	31 Aug 2026	Anugerah Inovasi Indonesia 2026	IDX Channel	Top Award in the Telecommunications Sector, Product and Business Model Category, for the Innovation "Aicosystem: An Integrated Ecosystem"
8	1 Sept 2026	Indonesia Sustainable Business Excellence 2026	SWA	Predicate : Very Good -- Category : Best Ideas in ESG Program
9	17 Sept 2026	Fortune Indonesia 100 Indonesia's Biggest Company 2026	Fortune Indonesia	Ranked #7 in list of 100 best company di Indonesia
10	17 Sept 2026	KESGI Award at Katadata SAFE 2026	Katadata	Governance Pillar in the Telecommunications Sector



Fortune Indonesia 100 Indonesia's Biggest Company 2026



KESGI Award at Katadata SAFE 2026



Indonesia Sustainable Business Excellence 2026



Danantara Indonesia

Telkom Indonesia
the world in your hand

Thank you

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