



Q3 2005

SUBSCRIBER BASE AND REVENUE SURGE IN Q3 2005

Table of Facts

	2003*	Q3-04	YTD Sep-04	2004*	Q1-05	Q2-05	Q3-05	YTD Sep-05
US\$/ Rp - ending rate	8,465	9,170	-	9,290	9,480	9,713	10,310	-
US\$/ Rp - average rate	8,611	9,304	8,858	8,917	9,238	9,515	9,924	9,559
Penetration rate cellular (%)**	9	13	13	15	16	20	22	22
Cellular industry # subscribers (million)***	19	28	28	32	34	44	48	48
Industry growth (%)****	-	-	-	69	-	-	70	70
XL market share (%)	16	14	14	12	10	10	12	12
Total # subscribers (000)	2,944	4,166	4,166	3,791	3,266	4,345	5,865	5,865
- Prepaid	2,908	4,129	4,129	3,743	3,198	4,251	5,732	5,732
- Postpaid	36	37	37	48	68	94	133	133
ARPU average (Rp 000)	93	-	71	70	-	-	-	65
- Prepaid	87	-	66	65	-	-	-	60
- Postpaid	480	-	536	517	-	-	-	335
Capex (Rp billion)	1,129	534	1,322	1,849	361	699	892	1,952
- # BTS	1,491	2,108	2,108	2,357	2,499	2,977	3,620	3,620
Debt (Rp billion)	3,695	4,384	4,384	4,431	4,502	4,588	4,436	4,436
- Banks	2,471	-	-	-	-	-	148	148
- Bonds	1,224	4,384	4,384	4,431	4,502	4,588	3,566	3,566
Rp Bond (Rp 1.25 trillion)	1,250	1,250	1,250	1,250	1,250	1,250	-	-
US\$ Bond (USD 350 million)	-	3,210	3,210	3,252	3,318	3,400	3,609	3,609
- Floating Rate Notes (USD 70 million)	-	-	-	-	-	-	722	722
Gross Revenue (Rp billion)	2,625	807	2,301	3,133	844	874	972	2,691
- GSM telecommunication service	1,927	581	1,680	2,295	614	623	700	1,937
- GSM interconnection service	663	208	573	768	207	222	242	672
- Other telecommunication services	36	18	49	70	23	30	29	82
Cost of Service (Rp billion)	(396)	(160)	(400)	(542)	(147)	(171)	(207)	(526)
- Other GSM telecommunication charges	(86)	(62)	(132)	(175)	(40)	(51)	(48)	(138)
- Interconnection charges	(306)	(95)	(262)	(360)	(105)	(118)	(156)	(378)
- Other telecommunication services cost	(5)	(3)	(5)	(8)	(2)	(3)	(4)	(9)
Net Revenue (Rp billion)	2,229	647	1,901	2,591	698	703	765	2,165
Opex (Rp billion)	780	281	689	965	268	279	312	858
EBITDA (Rp billion)	1,449	366	1,212	1,626	430	424	453	1,307
EBITDA Margin (%)	55	45	53	52	51	49	47	49
Depreciation & Amortization (Rp billion)	874	239	693	964	257	279	298	833
EBIT (Rp billion)	575	126	520	662	174	146	155	474
Financial Charges (Rp billion)	7	(119)	(829)	(709)	(184)	(213)	(470)	(866)
- Net Interest	(163)	(102)	(293)	(393)	(105)	(107)	(95)	(306)
Interest expense	(171)	(110)	(314)	(420)	(109)	(111)	(97)	(317)
Interest income	8	8	21	27	4	4	2	11
- Forex Gain/ (Loss)	191	90	(220)	(274)	(75)	(94)	(281)	(450)
- Others	(21)	(5)	(23)	(42)	(4)	(12)	(94)	(110)
Income Before Tax (Rp billion)	581	110	(16)	(47)	(10)	(67)	(315)	(392)
Tax (Rp billion)	(188)	(34)	(2)	1	6	19	91	115
Income After Tax (Rp billion)	393	76	(18)	(45)	(4)	(49)	(224)	(276)

* Audited

** Excluding PSTN; Source: company estimate

*** Source: various published reports

****Growth Annum; Source: company estimate