



INVESTOR RELEASE PT MNC Vision Networks Tbk ("IPTV")

Jakarta, Indonesia – 31 July 2019

Summary of IPTV Financial and Operational Results H1-2019:

- PT MNC Vision Networks Tbk ("MVN" or "The Company") has recorded an unaudited revenue of Rp1,550 billion in H1-2019, up by 1% YoY from the previous year at Rp1,536 billion.
- EBITDA for H1-2019 grew by 1.1% to Rp617.3 billion from Rp610.5 billion last year, this represents 39.8% EBITDA margin for H1-2019 as opposed to 39.7% EBITDA margin in the same prior year period.
- MVN has posted a positive net income in H1-2019 amounting to Rp22.9 billion from a net loss of Rp65.3 billion in H1-2018. With this in mind, following a strong H1-2019 result, the Company is confident to outperform its targeted financial performance for the rest of the year.
- MNC Play (broadband & IPTV service), a wholly owned subsidiary of the Company, has improved its subscriber base in H1-2019 to 262,148 subscribers from 231,950 subscribers in H1-2018. Whereas, MNC Vision (DTH service), has maintained its subscriber base to 2.4 million as of H1-2019. Moreover, the Company's digital video streaming (OTT) platform, MNC Now, which act as a value-added service for MNC Vision, MNC Play, and K-Vision subscribers is sitting on more than 3.000.000 users from its inception in 2018.
- MVN's broadband and IPTV business, MNC Play, currently owns close to 1.5 million homepass across 6 major cities in Indonesia. Moving forward, the Company is planning to work with various neutral network providers to better utilize its existing homepass as well as ongoing penetration plan in order to significantly reduce MVN capex plan in the foreseeable future.
- Following its IPO in July 2019, MVN has signed an exclusive agreement with K-Vision for the acquisition of its majority shares for up to 60%. This acquisition will enhance, strengthen, and complement the Company's Pay-TV package offering, which to opens up new opportunity to capture middle to low market segment. To date, K-Vision has 3,000 dealership across Indonesia, this should further bolster the Company's existing multi sales channels network and expedite future acquisition plan.

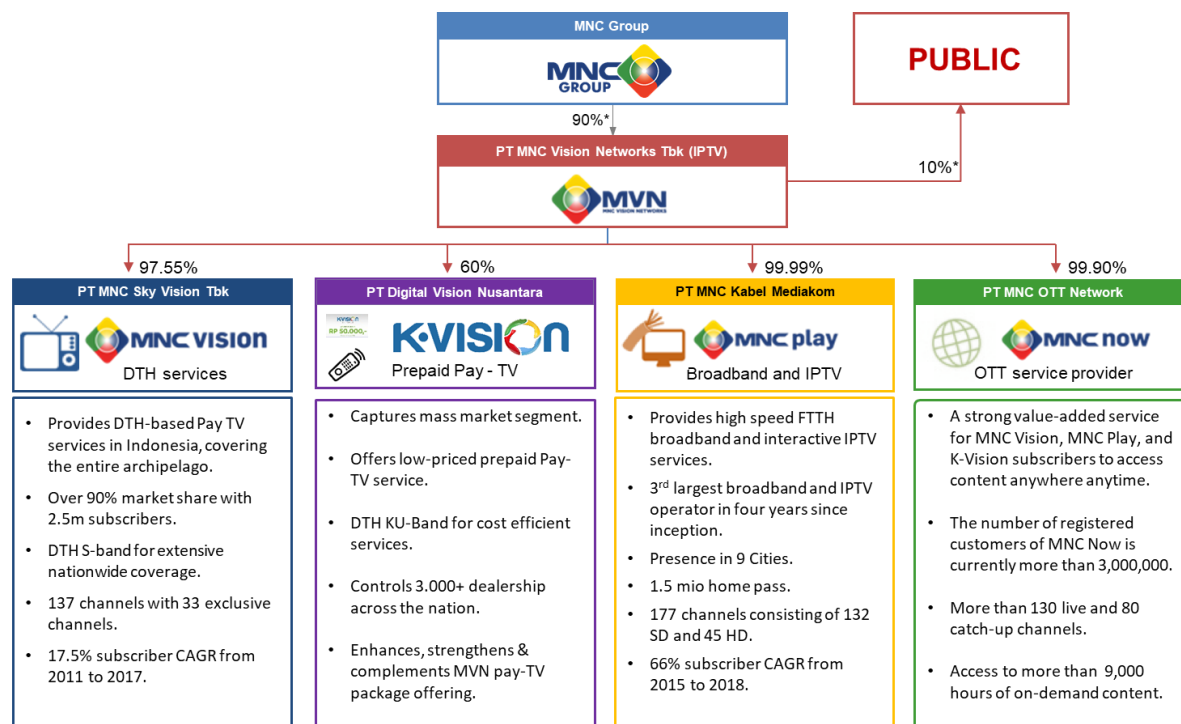
Comments from Ade Tjendra, President Director of MVN:

"We are very motivated with the Company's H1-2019 performance and are pleased to comprehend that we will be able to outperform the full year expected results. The recent acquisition of K-Vision should contribute to increase MVN's subscriber base significantly and in addition to that the Company's plan to work with neutral network provider for the utilization and development of MNC Play homepass should provide MVN with room to fully focus and further enhance its services. We are eager to continue this positive trend entering the second half of the year."

Table 1. Summary of Key Financial Performances H1-2019

Income Statements In IDR mio	YTD		Variance
	H1-2019	H1-2018	YoY
Revenues	1.549.668	1.535.923	0,89%
Program retransmission service	1.131.273	1.183.239	-4,39%
Broadband and IPTV	351.717	259.876	35,34%
Advertising	62.173	89.355	-30,42%
Others	11.660	3.949	195,26%
Digital	19.059	-	100,00%
(elimination)	(26.214)	(496)	
Direct Cost	840.641	833.101	0,91%
Depreciation and amortization - Direct Cost	538.016	501.454	7,29%
Gross profit	171.011	201.368	-15,08%
<i>Gross profit margin</i>	<i>11,04%</i>	<i>13,11%</i>	
General & Administrative expense	91.730	92.371	-0,69%
Depreciation and amortization - GA	9.076	4.235	114,31%
EBITDA	617.297	610.451	1,12%
<i>EBITDA Margin</i>	<i>39,83%</i>	<i>39,74%</i>	
Net Income	22.902	(65.340)	-
<i>Net income margin</i>	<i>1,48%</i>	<i>-4,25%</i>	

Table 2. Corporate Structure PT MNC Vision Networks Tbk ("IPTV")



*excluding exercise of warrant

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