



Nusantara Infrastructure



PT Nusantara Infrastructure Tbk. Public Expose

Jakarta, 15 December 2016

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PART I: Company Overview

- Founded through backdoor listing in 2006, **PT Nusantara Infrastructure Tbk.** is an **Indonesia's leading private infrastructure company.**
- PT Nusantara Infrastructure Tbk. is listed at the Indonesia Stock Exchange (Ticker: **META**).
- The company manages **diversified** infrastructure sectors across:

1.	Transportation Infrastructure		Toll Road
2.			Port
3.	Utilities Infrastructure		Water
4.			Renewable Energy
5.			Telecommunication Tower

Geographical Coverage

- The company currently serves over **103 million customers**, **550,000 households**, **266 factories** and **210 vessels**, **1,486 telecommunication tenancies**.



Toll Roads

- Harbor Road - Makassar
- Airport Toll Road - Makassar
- Commuter Road – Greater Jakarta
- Jakarta International Airport Road JORR 1

Ports

- Panjang Seaport – South Sumatera

Water

- Cisadane Water Treatment Plant – Greater Jakarta
- Medan Industrial Water Treatment Plant – North Sumatera
- East Serang Water Treatment Plant – Greater Jakarta

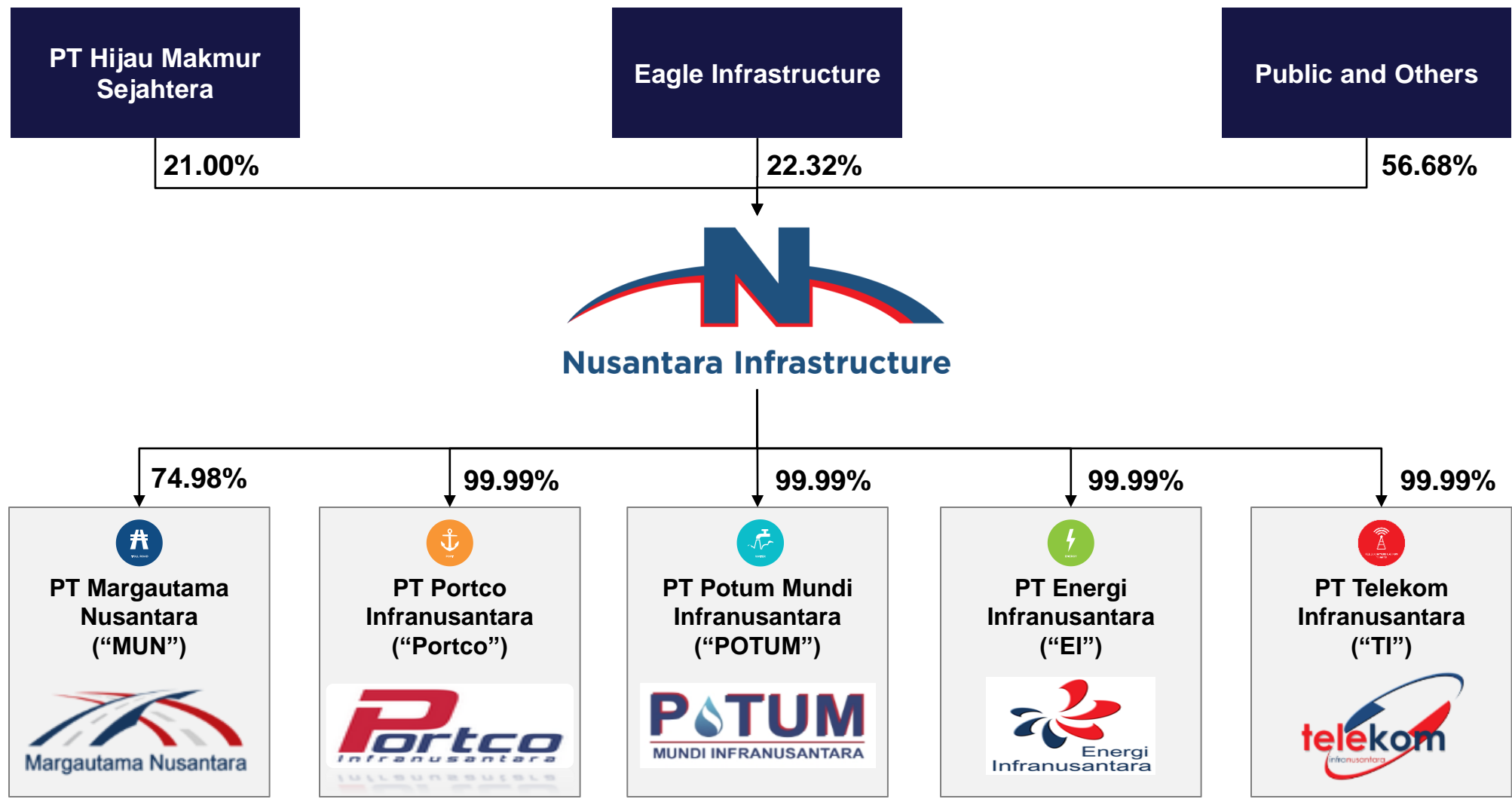
Renewable Energy

- Lau Gunung Mini Hydro Power Plant – North Sumatera

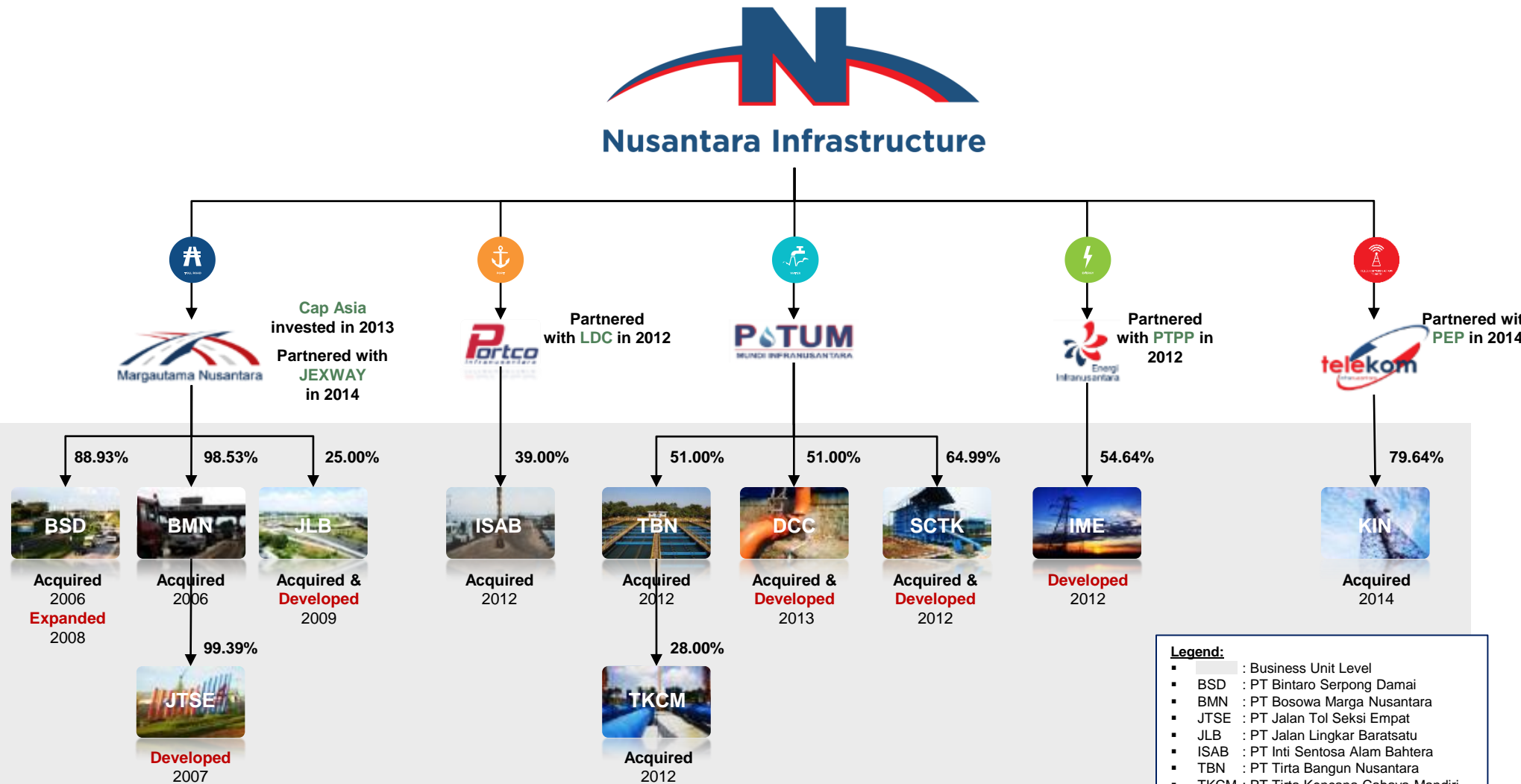
Telecommunication Tower

- 1,024 telecommunication towers across Sumatera, Java, East Region

Shareholding Structure



Note:
(1) As of September 2016.
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- Legend:**
- Business Unit Level
 - BSD : PT Bintaro Serpong Damai
 - BMN : PT Bosowa Marga Nusantara
 - JTSE : PT Jalan Tol Seksi Empat
 - JLB : PT Jalan Lingkar Baratsatu
 - ISAB : PT Inti Sentosa Alam Bahtera
 - TBN : PT Tirta Bangun Nusantara
 - TKCM : PT Tirta Kencana Cahaya Mandiri
 - DCC : PT Dain Celicani Cemerlang
 - SCTK : PT Sarata Catur Tirtakelola
 - IME : PT Inpola Meka Energi
 - KIN : PT Komet Infra Nusantara

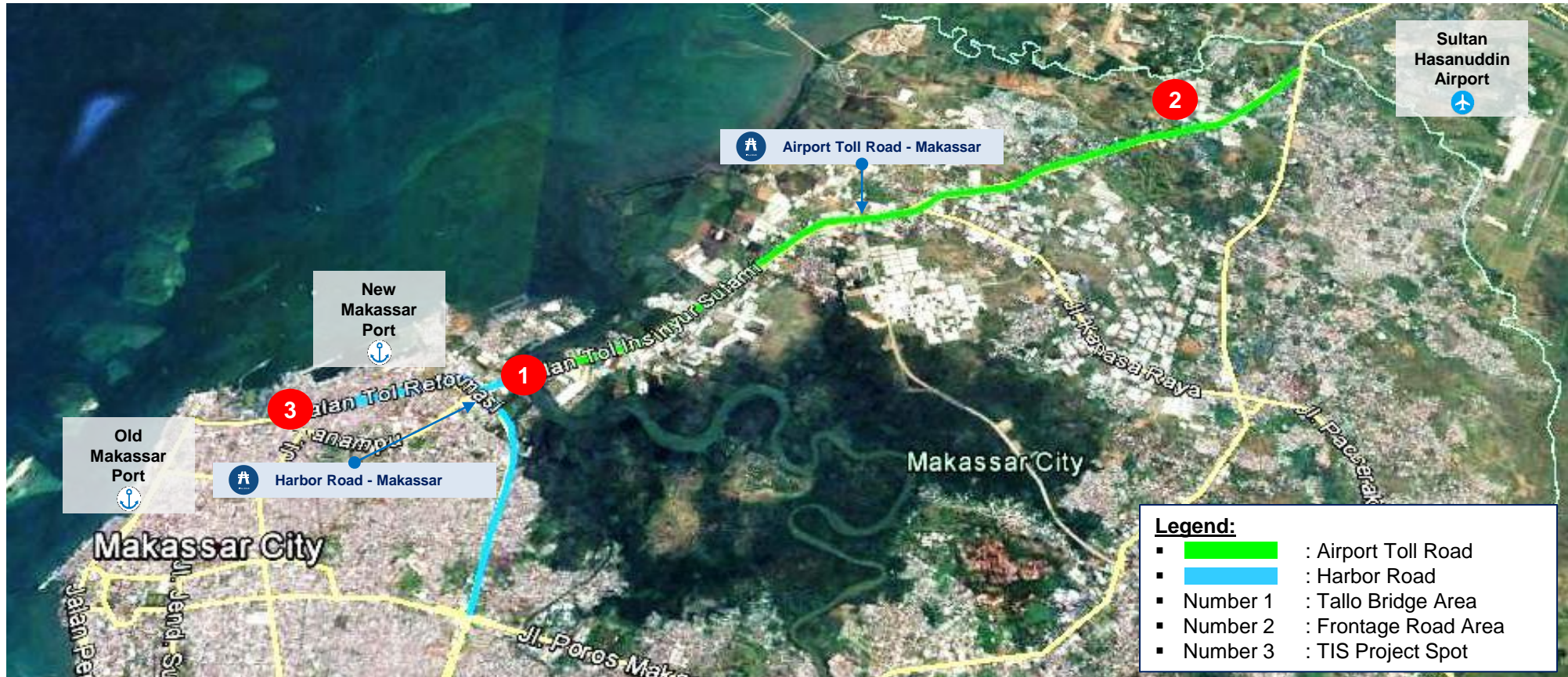


PART II: Key Development Progress



Toll Road

Selected Map of Makassar City and List of Key Projects



- 1. Tallo Bridge Expansion** : Road expansion to 2x2 lane design, expanding capacity and reducing travel time.
- 2. Frontage Road Reconstruction** : Improving traffic flow benefited both to toll road and surrounding arterial road users.
- 3. Traffic Information System** : Project pioneer integrated to Smart City Concept, providing real time traffic data.

1. Tallo Bridge Expansion

Before Expansion



After Expansion



- The project was started in July 2015 and completed within 12 months work plan, just before the Lebaran holidays.
- The expansion has reduced bottleneck condition resulting greater access of mobility to users.
- The toll road is connecting Airport to Inner City and serving a direct access to Industrial areas located at northern part.

2. Frontage Road Reconstruction

Before Reconstruction



After Reconstruction

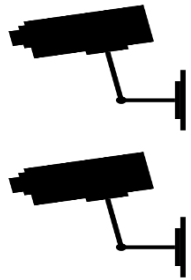


- The project was initiated together with Tallo Bridge expansion and has been completed since June 2016.
- Frontage road is located alongside of Airport Toll Road in Makassar with length of 10.00 Km. It serves as arterial road providing direct access to toll road. Through completing this project, it ultimately delivers better access of mobility.

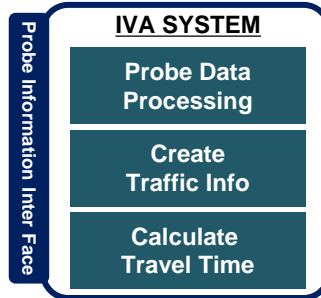
3. Traffic Information System

Project Concept

1 CCTV placed on spots capturing real time traffic



2 Capturing & Collecting Data and Create Output.



3 Information generated in Control Center.



4 Information generated for public via Videtron/Gadget.



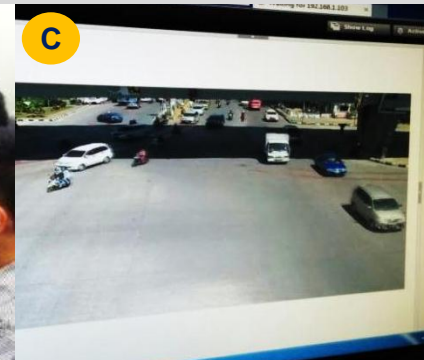
Development Progress



(A) Videotron using LED Billboard
Projecting real time traffic data and commercial advertising



(B) Control Room Center



(C) Real Time CCTV



(D) Capturing Vehicle's Police Number

- The implementation allows road users to access information of estimated travel time to opt for the best routes.



Renewable Energy

- Currently constructing a **Mini Hydro Power Plant, 2 x 5 MW capacity** located in North Sumatera.
- The project has a **20 year contract with PLN** (Power Purchase Agreement).
- First operation is expected to start by 3Q-2018 (third quarter year 2018).
- The company is partnering with **PT Pembangunan Perumahan (Persero) Tbk. (PTPP)** as a joint shareholder and main contractor.

Project Profile

▪ Location	Lau Gunung River, North Sumatera
▪ Energy Type	Hydro / Run-off River
▪ Concession	20 years
▪ Annual Energy Output	107 GWh
▪ Installed Capacity	10 MW (2 x 5 MW)

Project Location



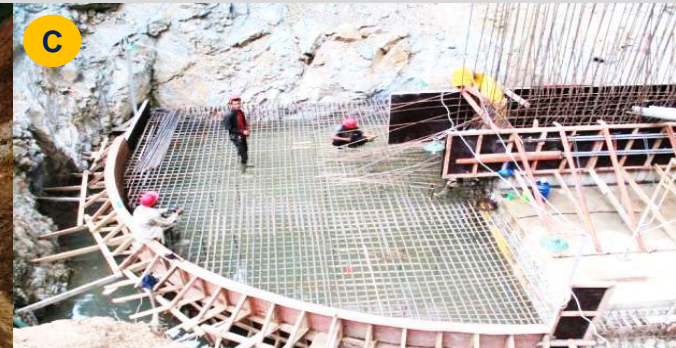
Development Progress – Upstream Area



(A) Inlet Tunnel

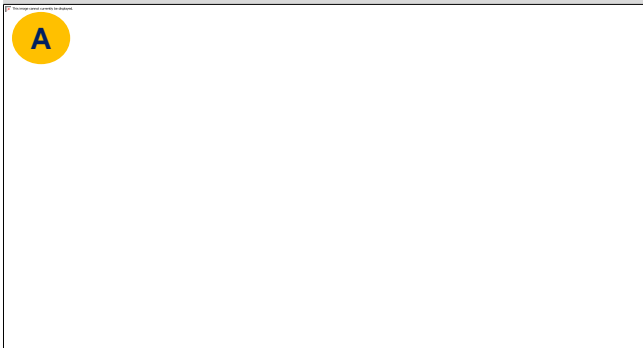


(B) Deterrent Drainage



(C) Bekisting Work at Penstock

Development Progress – Downstream Area



(A) Power House Zone



(B) Shotcrete Ramp Power House



(B) Tailrace Zone

- Overall progress has reached 22.0% and scheduled to initiate commencement operation date in 3Q-18.



Port

Development of Biodiesel Plant



Opening Ceremonial Photo



- As per completion of Biodiesel Plant, from May to November 2016, ISAB has served more than 76,000 tons distribution of biodiesel supply for state-owned oil and gas company Pertamina.
- The Biodiesel Plant has annual production capacity of 420,000 tons of palm oil methyl ester, commonly known as palm oil diesel and 50,000 tons of glycerin.

Location Map of Lampung Port



- Up to November 2016, number of vessels has increased more than 53.6% from last year driven by Biodiesel cargos.



Water

Current Plant



(A) Water Treatment Plant 1 & 2: Capacity 2 x 50 lps (Total 100 lps)

Expansion Plant (In Progress)



(B) New Reservoir Tanks (2 x 3,000 m³)



(C) New Water Treatment Plant 3: Capacity 250 lps (Total After Expansion 350 lps)

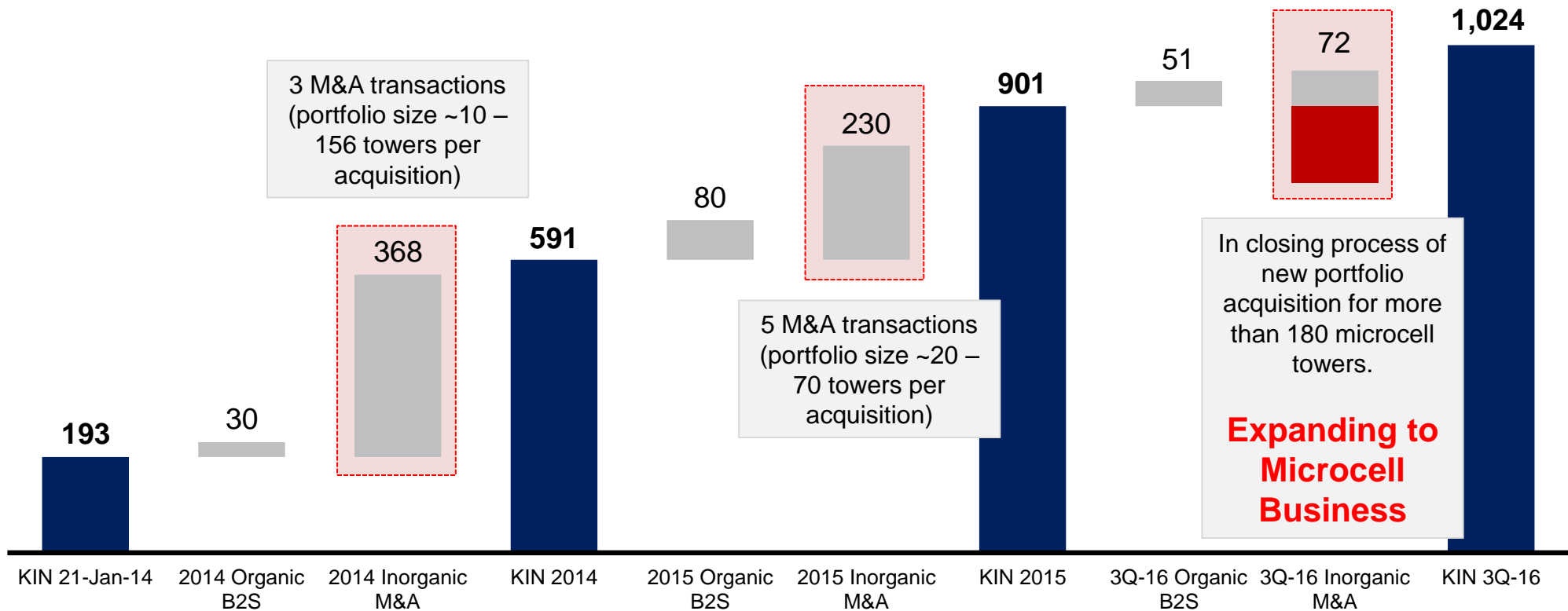
- Expansion Plant of East Serang Water Treatment Plant has reached finalization stage.
- It is expected that the new Water Treatment Plant will commence its first operation by year end.
- Combined capacity will reach up to 350 lps, contributing significant performance growth.



Telecommunication Tower Sector

Summary Chart KIN Tower Evolution 2014 – 3Q-16

Size Growth **+4.2X** in 2.5 years period



Note:
 (1) B2S = Build to Suit (Orders from Telco Operators).
 (2) M&A = Mergers & Acquisitions (Asset / Shares Acquisition of other Telecommunication Tower Company).

- Combination of aggressive inorganic acquisitions and expansion of adjacent business drive the company's growth.



PART III: Financial Highlights

Revenues Growth

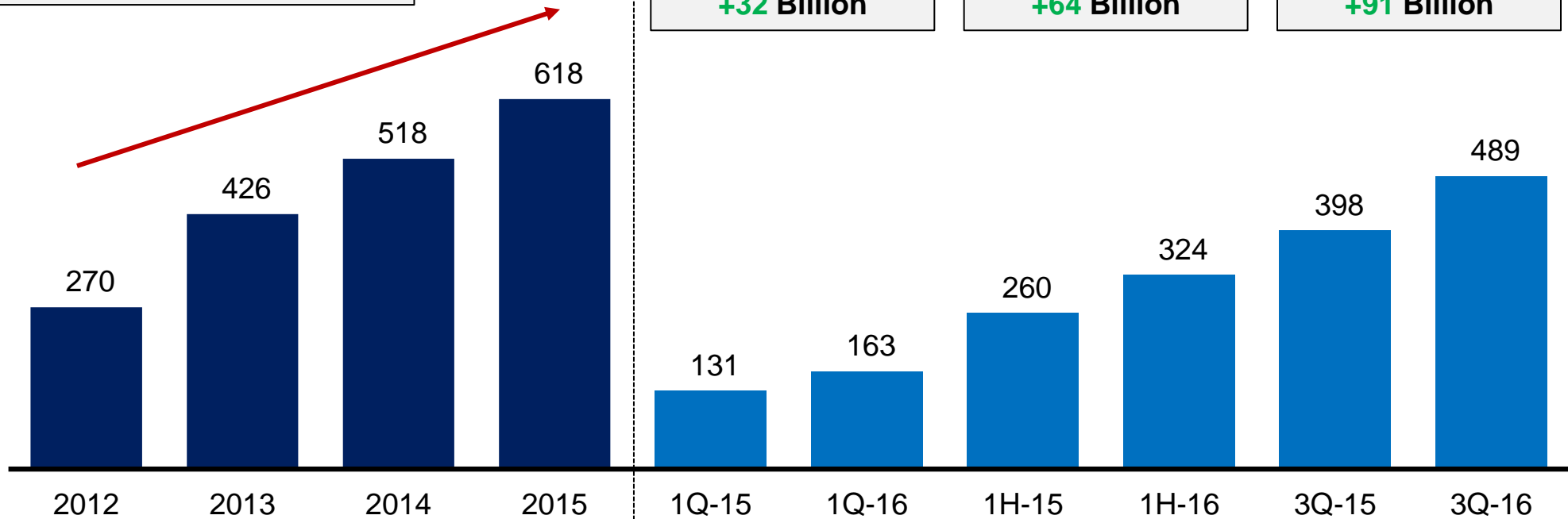
NI Consolidated Revenues⁽¹⁾ Trend 2012 – 3Q-16

IDR Billion; unless otherwise stated

CAGR 3 Years

(2012 – 2015)

Revenue **31.7%**



Note:

(1) Including Construction Revenue, as per Stated in the Financial Statements.

With stable and growth assets, the company manages to maintain its earning generation.

Operating Income and EBITDA Growth

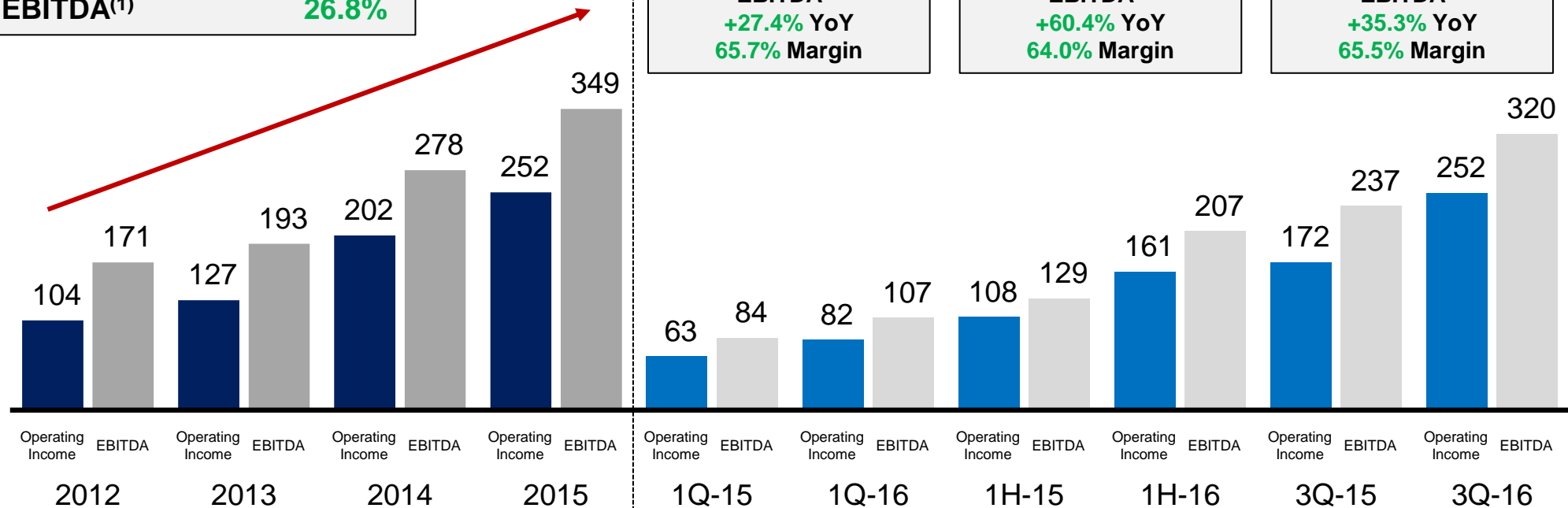
NI Consolidated Operating Income and EBITDA Trend 2012 – 3Q-16

IDR Billion; unless otherwise stated

CAGR 3 Years

(2012 – 2015)

Operating Income	34.4%
EBITDA ⁽¹⁾	26.8%



1Q-16
Operating Income
+30.4% YoY
50.1% Margin
EBITDA ⁽¹⁾
+27.4% YoY
65.7% Margin

1H-16
Operating Income
+49.0% YoY
49.6% Margin
EBITDA ⁽¹⁾
+60.4% YoY
64.0% Margin

3Q-16
Operating Income
+46.9% YoY
51.5% Margin
EBITDA ⁽¹⁾
+35.3% YoY
65.5% Margin

Note:
(1) Earnings Before Interest, Taxes, Depreciation & Amortization.

Well diversified portfolio drives the company to achieve robust growth.

Net Income Growth

NI Consolidated Net Income and EPS Trend 2012 – 3Q-16

IDR Billion for Net Income and IDR for EPS; otherwise stated

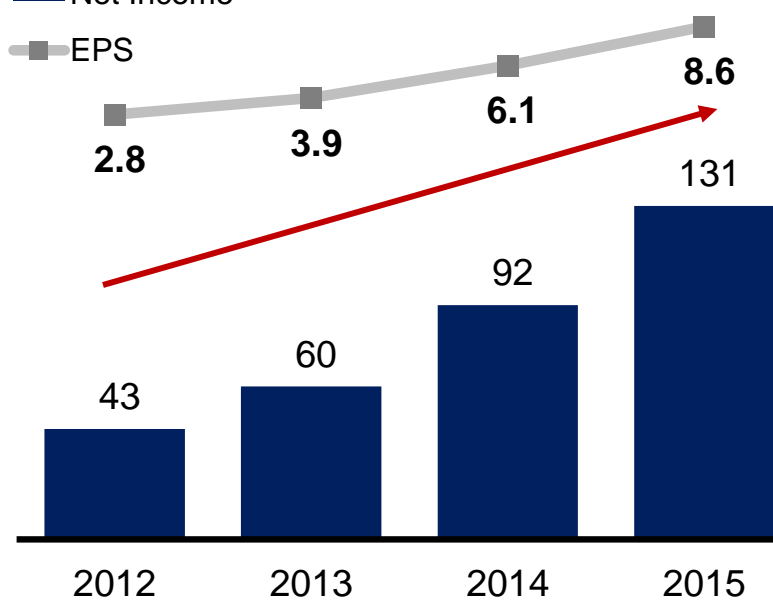
CAGR 3 Years

(2012 – 2015)

Net Income **44.6%**

■ Net Income

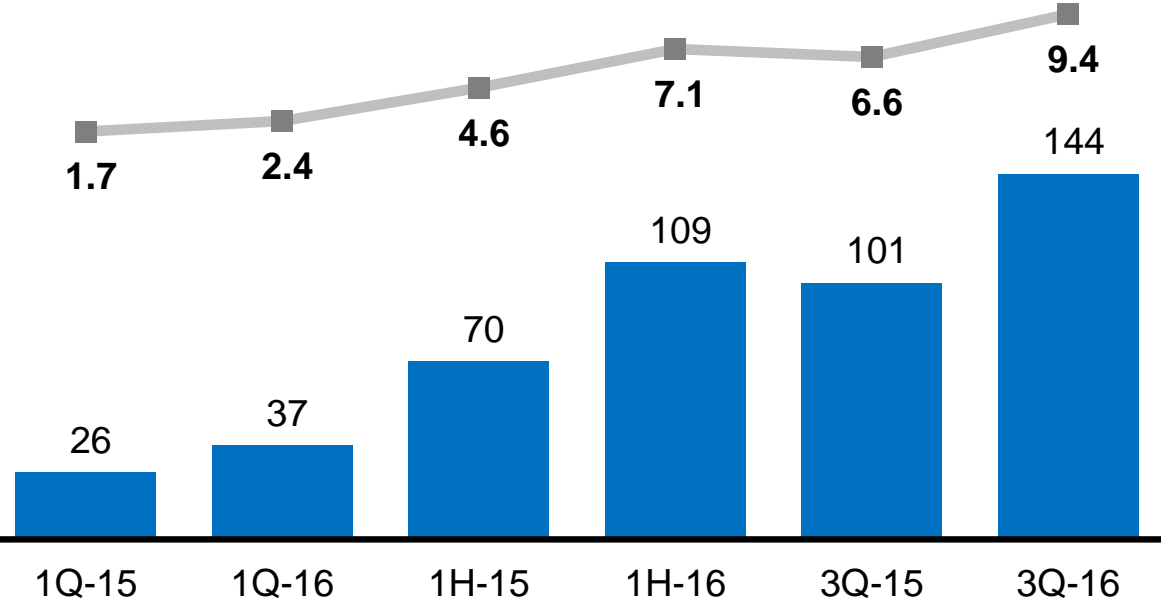
■ EPS



1Q-16
Net Income⁽¹⁾
+40.2% YoY
22.7% Margin

1H-16
Net Income⁽¹⁾
+55.5% YoY
33.6% Margin

3Q-16
Net Income⁽¹⁾
+42.7% YoY
29.4% Margin



Valuable company with growing assets and high earning power.

Note:
(1) Net Income Attributable to Owner of the Parent Entity (After Minority Interest).

Financial Position Trend

NI Consolidated Financial Position Trend 2014 – 3Q-16

IDR Billion; unless otherwise stated

3Q-16
Debt⁽¹⁾ to Assets Ratio
29.3%

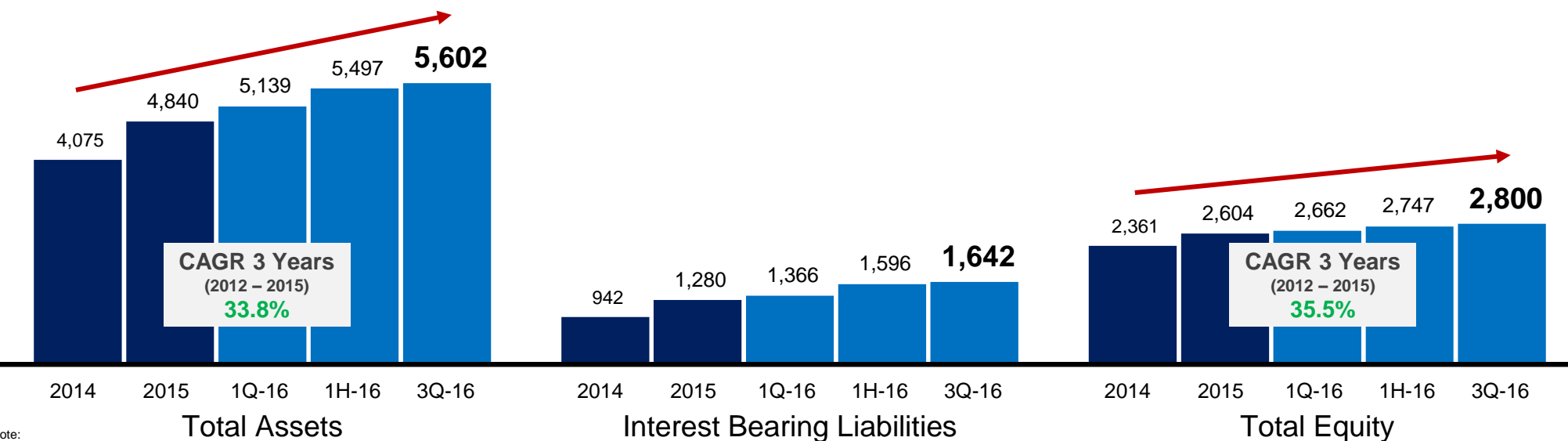
Debt⁽¹⁾ Service
Coverage Ratio **2.32x**

3Q-16
Debt to EBITDA⁽²⁾
3.84x

Net Debt⁽³⁾ to EBITDA
2.32x

3Q-16
Debt⁽¹⁾ to Equity Ratio
58.6%

Equity Multiplier Ratio
2.00x



Note:

- (1) Debt = Outstanding Interest Bearing Liabilities (Current & Non-Current). Excluding Islamic Financing debt from Providence Equity Partners in Telecommunication Tower segment (Non-Interest Bearing Liabilities).
 (2) Debt to EBITDA = Debt divided by EBITDA. EBITDA is using annualized figure.
 (3) Net Debt = Debt minus Cash and Cash Equivalents.

Trend showed company's financial position is at healthy condition and well-maintained.

1

Consistent Growth

- **Consistent Growth** in Company's Performance.

1. **Total Assets** **9 Years CAGR** (2006 – 2015) = **29%**
2. **Total Revenues** **9 Years CAGR** (2006 – 2015) = **21%**
3. **EBITDA** **9 Years CAGR** (2006 – 2015) = **29%**

2

Capacity for Future Expansion

- Low leverage position benefits the company to upscale with potential projects.
- Alliances with Strategic Partners, Co-Investment with Global Players, and Exploring creative financing structure.

3

Room for Scale-Up

- **3 Base Strategies** optimizing the company's value creation.
 1. **Organic** – Optimizing & Enhancement of Existing Assets
 2. **Business Development** – Project Initiatives Extending Assets' Value
 3. **Acquisition** – Capturing Direct Potential Value



Thank You