



**PT MNC Investama Tbk ("BHIT") Business Update**  
Jakarta, Indonesia – March 14, 2019

PT MNC Investama Tbk ("BHIT" or the "Company") as a leading investment company in Indonesia engaged primarily in media, financial services, and property businesses would like to present highlights for the Company's achievements in 2018:

BHIT unaudited consolidated financial results for the full year of 2018 are as follows:

- BHIT consolidated revenue in FY-2018 was Rp14,714 billion, went up 8% YoY from Rp13,580 billion in FY-2017. The consolidated revenue was attributed primarily to its investment in the media sector, reported Rp10,320 billion revenues representing 70% of the Company's total consolidated revenue, followed by Rp2,616 billion revenues from the financial services sector which contributed 18%.
- In the media sector, the Company posted a solid total advertising revenue of Rp5,575 billion for FY-2018, an increase of 11% from FY-2017. Digital ads recorded a significant increase of 192% YoY to Rp261 billion in FY-2018, representing 5% of the total advertising revenue. Content revenue was up 4% YoY to Rp1,518 billion in FY-2018 compared to last year. Pay-TV and Broadband revenue had an increase of 3% YoY to Rp3,227 billion in FY2018.
- In the financial services sector, the Company booked revenue of Rp2,616 billion for FY-2018, up 10% compared to the previous year. Meanwhile, other businesses including online and mining businesses posted an increase of 14% YoY to Rp1,777 billion from last year.
- BHIT FY-2018 EBITDA grew by 43% YoY amounting to Rp5,376 billion from Rp3,747 billion in the previous year, generating a higher EBITDA margin of 37% compared to 28% in FY-2017 due primarily to improved direct cost management across all businesses.
- The Company managed to reduce its leverage level upon the successful refinancing of its USD365 million Senior Secured Notes with new notes of USD231 million in May 2018. The remaining USD134 million was paid in cash through new capital injection into the Company.

The performance in all BHIT subsidiaries were above expectations, among others:

- PT Media Nusantara Citra Tbk ("MNCN") as the largest television broadcasters and content producers in Indonesia through its 4 FTA TV Stations dominated prime time audience share of 34.7% throughout 2018 and continued its strong trend by achieving 39.7% audience share in 1-10 February 2019. MNCN has been showing excellent progress by improving TV content quality, staying ahead of audience preference, and satisfying advertisers demand. In content production, MNCN dominates in almost all genres, including drama, infotainment, reality show, talent search, and animation in Indonesia. This achievement demonstrates MNCN ability to consistently maintain its lead in winning the heart of TV audiences.



- MNC Vision Network (MVN) as the holding company of MNC Play (broadband and cable tv company), PT MNC Sky Vision Tbk (“MSKY”) (Satellite Pay-TV) and MNC Now (OTT service provider) has also shown much better performance in 2018. Through its integrated network of 110 branch offices across Indonesia serving both Vision and Play customers, MVN was able to maintain the largest pay-TV and broadband combined market share of 60% with 2.6 million subscribers at the end of 2018. Meanwhile, MNC Now which was launched in February 2018 has rapidly gained more than 2 million subscribers last year.
- The Company investment in the financial services business, which is managed through its holding company PT MNC Kapital Indonesia Tbk (“BCAP”), has also recorded much better results compared to last year. The largest revenue contributor was MNC Bank which generated approximately 45% of the total consolidated revenue, followed by MNC Finance 21%, MNC Life 12%, MNC Insurance 8%, MNC Leasing 6%, MNC Sekuritas 5%, and MNC Asset Management 1% accordingly. In line with the growing customer needs for more convenient financial transactions, all of BCAP’s units have been equipped with digital platforms enabling online marketing and processes to enhance customer reach and operational efficiencies.
- In the property sector, the mega projects that are managed under the holding company PT MNC Land Tbk (“KPIG”) are all on schedule. MNC Lido City, an integrated new city with total masterplan area of 3,000 hectares in Bogor, 65 km south of Jakarta, has operated its newly renovated hotel in October 2018 and the renovation of its existing golf course already reached 70% completion. The new Bocimi Toll Road connecting the existing Jagorawi (Jakarta-Bogor-Ciawi) Toll Road to MNC Lido City is already in operation since the end of 2018. MNC Land is ready to start the construction of the MNC World Lido Theme Park & Resort, apartments, villas and country club as all the final master plans and designs have been affirmed. The same development progress is also on the way for the 110 hectares construction of MNC Bali Resort. In the hotel development projects, MNC Land has also launched One East Penthouse & Residences Collection in East Surabaya, which is managed by Oakwood Hotel & Residence. This year, MNC Land will launch MNC Land Tower which consists of Grade A Offices and Park Hyatt hotel in Jakarta.

In summary, management believes that going forward the Company will be able to grow stronger with lower leverage and better performances of all its subsidiaries. To further strengthen its capital structure, the Company is also planning to conduct right issues in the first half of 2019 with targeted amount of Rp1.7 trillion.

The management fully realized the future will be challenging, but at the same time, it will provide more opportunities for MNC Group to become one of the best investment company in Indonesia.



Income Statements in IDR mio	Actual		Variance
	FY-2018	FY-2017	YoY
<b>Revenues</b>	<b>14,713,658</b>	<b>13,580,269</b>	<b>8%</b>
Advertising - Non Digital	5,313,502	4,944,077	7%
Advertising - Digital	261,101	89,452	192%
Content based media	1,518,392	1,466,277	4%
Pay TV dan Broadband	3,227,267	3,140,779	3%
Financing, securities, insurance, and bank financial institutions	2,616,316	2,380,754	10%
Others	1,777,080	1,558,930	14%
Operating cost	(10,893,211)	(11,339,149)	-4%
<b>Income from operations</b>	<b>3,820,447</b>	<b>2,241,120</b>	<b>70%</b>
<b>EBITDA</b>	<b>5,376,360</b>	<b>3,747,386</b>	<b>43%</b>
<i>EBITDA Margin</i>	<i>37%</i>	<i>28%</i>	
<b>Net income</b>	<b>978,638</b>	<b>524,708</b>	<b>87%</b>

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