



PT MNC Investama Tbk (“BHIT”) Financial Release
Jakarta, Indonesia – August 2, 2019

PT MNC Investama Tbk (“BHIT” or “The Company”), which focuses on three core businesses: Media, Financial Services, and Lifestyle Property, Hospitality & Entertainment, announced its unaudited financial results as of June 30, 2019 (“H1-2019”) as follows:

KEY FINANCIAL AND OPERATIONAL PERFORMANCES OF THE COMPANY AND SUBSIDIARIES H1-2019

- BHIT recorded a total consolidated net revenue of Rp7.83 trillion in H1-2019, an increase of 9% YoY from the same period last year. The increase was driven primarily from its investment in the media sector, which rose 12% compared to H1-2018 and contributed Rp6.36 trillion revenues or 81% of the Company’s total consolidated revenues. The net revenues from the financial services sector was Rp1.30 trillion, representing a 17% of the total consolidated revenue, while the remaining 2% revenue contribution was from other investments.
- The Company’s EBITDA grew by 8% compared to H1-2018 amounting to Rp2.78 trillion and its EBITDA margin was 36%. The Company’s net profit showed significant growth from the previous year of Rp89.11 billion in H1-2018 to Rp1.03 trillion.

PT Global Mediacom Tbk (“BMTR”) Summary of Key Financial and Operational Performance H1-2019:

- PT Global Mediacom Tbk (“BMTR”)’s consolidated revenues rose 12% YoY to Rp6.36 trillion in H1-2019 vs Rp5.68 trillion in H1-2018, driven mainly by strong growth in the company’s advertising and content business which saw its revenues jump by 15% YoY to Rp4.9 trillion in H1-2019 from Rp4.3 trillion in H1-2018.
- The increase in advertising and content revenue came on the back of significantly higher digital advertising revenues (+319% YoY to Rp325 billion), healthy growth in non-digital advertising revenues (+7% YoY to Rp3.7 trillion), and strong growth in content revenues (+20% YoY to Rp913 billion).
- The Broadband/IPTV business (MNC Play) posted a very strong growth in revenues (+35% YoY to Rp353 billion). Revenue growth in the Broadband/IPTV business is driven by growth in subscribers of MNC Play, upselling programs and adjustment in discounted prices. MNC Play has 262k of subscribers in H1-2019, while MNC Vision has 2.4 million of subscribers. Revenues for DTH Pay TV business (MNC Vision) remains relatively stable at Rp1.20 trillion in H1-2019.
- The OTT business (MNC Now) booked Rp19 billion in revenues in H1-2019, a significant increase compared to last year. MNC Now has successfully grown its registered subscriber base to 3 million as of H1-2019 since it was launched in February 2018.
- BMTR’s EBITDA rose 17% YoY to Rp2.5 trillion in H1-2019, driven by a combination of higher revenues and better cost management, hence EBITDA margin expanded to 40% in H1-2019 vs 38% in H1-2018. The bottom line was improved significantly and stood at Rp597 billion in H1-2019, representing a strong 142% YoY growth.



- The Company, through PT Media Nusantara Citra Tbk (“MNCN”), aired a very strong slate of new programs in 2Q2019, which booked total audience share of 37.4% on Prime Time and 35.5% for all time. In drama series, 9 out of the 20 top shows belonged to MNC, namely “Dunia Terbalik”, “Tukang Ojek Pengkolan”, “Cahaya Terindah” and “Fatih Di Kampung Jawara”. MNCN was also granted by YouTube, a roll up tool to operate as a Multi-Channel Network (MCN) through PT Suara Mas Abadi or popularly known as Star Hits, a wholly-owned subsidiary of PT MNC Studio International Tbk (“MSIN”). Currently MNCN through various channels on YouTube already has the largest number of views and subscribers: 15.3 billion views and 38.6 million subscribers by June 2019. MCN license will increase the number of views and subscribers significantly as it allows the Company to act as an aggregator for other content creators on YouTube.
- In subscription based media and broadband business, PT MNC Vision Networks was officially listed in Indonesia Stock Exchange launched on July 8, 2019 with a ticker symbol “IPTV”, which raised an additional capital of Rp845.28 billion or 10% of adjusted share capital post-IPO. Following the IPO, 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 dealerships across Indonesia, this should further bolster the Company’s existing multi sales channels network and expedite future acquisition plan.

PT MNC Kapital Indonesia Tbk (“BCAP”) Summary of Key Financial and Operational Performance H1-2019:

- BCAP’s H1-2019 recorded a total consolidated revenue of Rp1.33 trillion. BCAP’s revenues were primarily derived from interest and dividends, which amounted to Rp613.4 billion for H1-2019, representing 46% of the total consolidated revenue. Revenue from financing income & operating lease and syariah financing was Rp330.4 billion in H1-2019, which contributed 25% of the total consolidated revenue. The highest revenue growth was reported from investment banking income and other operating income, which increased 35% from H1-2018, reaching Rp105.3 billion in H1-2019. Revenue from net premium income was Rp248.6 billion, went up 7%, compared to the same period last year.

BCAP’s largest revenue contributor was MNC Bank, which generated 47% of the total consolidated revenue, followed by MNC Finance 19%, MNC Life 14%, MNC Insurance 8%, MNC Leasing 7%, MNC Sekuritas 4% and MNC Asset Management 1% accordingly.

- BCAP’s EBITDA was recorded at Rp647 billion in H1-2019, representing an EBITDA margin of 49%. BCAP’s net profit was amounted to Rp25.5 billion in H1-2019.

PT MNC Land Tbk (“KPIG”) Summary Key Financial and Operational Performance H1-2019:

- KPIG recorded a total consolidated revenue of Rp528 billion, up 20% YoY from Rp442 billion in H1-2018. The Hotel, Resort and Golf segment maintained its position as the largest revenue contributor generating 42% to the total consolidated revenue. This segment achieved 12% YoY growth to Rp221 billion from Rp197 billion in H1-2018. The Property and Security Management Services segment closely follows by contributing 35% to the total consolidated revenue, this segment’s revenue rose by 60% YoY, amounting to Rp187 billion in H1-2019 compared to Rp117 billion in H1-2018. The Office Rental segment managed to increase its revenue by 5%,



generating a total revenue of Rp91 billion in H1-2019, that represents 17% of the total consolidated revenue. The Company was able to maintain the average occupancy rate of more than 90% despite the current high supply in the office rental market. The segment of non-recurring revenue which was particularly contributed by the sale of Apartment and Other Properties generated Rp29 billion in H1-2019.

- KPIG recorded a 12% YoY growth in H1-2019 EBITDA to Rp95 billion from Rp85 billion in H1-2018, representing an EBITDA margin of 18%. Net income was booked at Rp314 billion, representing a net income margin of 59%.

STRATEGIC ACTIONS IN H2-2019

- In the Media sector, as an OTT extension of the FTA service, the Company will launch its newest digital platform in late August 2019, a connected TV (CTV) called RCTI+, which is a live streaming apps of the four FTA televisions (RCTI, MNCTV, GTV and iNews) with various features, such as catch up TV, library, and creative contents (web series, bloopers, behind the scene, audition, quiz, news clips, radios, etc.). RCTI+ will become a very important source of growth for the Company in the future to capitalize on the growing share of digital ads.
- In the Financial Services sector, MNC Teknologi Nusantara (MTN) is currently developing fintech infrastructure, to bring together the digital capabilities of all BCAP's subsidiaries and provide access to MNC Group's diverse range of products through the development of Smart Payment Indonesia (SPIN), which features digital payment, domestic and international transfer / remittance and a peer-to-peer lending platform. SPIN will also take advantage of MNC Media FTA's channels, encouraging viewers to utilize SPIN by directing them to its e-commerce partners' landing page. Currently, MTN has more than six million captive databases, mostly from the pay TV subscribers and financial services customers.
- In the Lifestyle Property, Hospitality & Entertainment, the major project that is in the final stage of construction and will be operational in 4Q-2019 is Park Tower in Jakarta. Furthermore, the Company has also invested in the construction of main road infrastructure and secondary roads inside MNC Lido City which span over 8.9km and early works for the resort development in MNC Lido City. In addition, the Company is planning to launch the pre-selling of its residential projects and golf club memberships in MNC Lido City and MNC Bali Resort in 4Q-2019. The construction of a 6-star resort, a lifestyle country club and exclusive residential will start later this year. Furthermore, the construction of an 18-hole PGA standard golf course designed by major championships winner Ernie Els, has reached 70% completion. All of these will generate revenues for this year. MNC Park™, the first world-class theme park to be opened in Indonesia will also commence construction in 4Q-2019.

Commenting on the results, Darma Putra, President Director of BHIT said:

We are very pleased that our investments in each business sector have generated healthy growth in the first half of this year. This shows that the integrated business strategies applied across each sector have been effective. Innovative digital initiatives have been established in order to pave new revenue streams within our existing businesses. These initiatives combined with the development of our soon-to-be-launched fintech will boost the Group's business synergies. The Company has also benefitted from the country's post-election economic condition, resulting in a stronger IDR exchange rate against USD. Going forward, we believe that the stronger macro economic of Indonesia and the Company readiness in digital capabilities will create more business opportunities and support further growth to the Company's investments.



Table 1. Summary of Key Financial Performances H1-2019

Income Statements in IDR mio	Actual		Variance
	H1-2019	H1-2018	YoY
Revenues	7,827,108	7,165,323	9%
Advertising - Non Digital	2,899,527	2,685,728	8%
Advertising - Digital	325,215	77,062	322%
Content based media	912,898	760,903	20%
Pay TV dan Broadband	1,569,666	1,536,419	2%
Financing, securities, insurance, and bank financial institutions	1,298,729	1,305,499	-1%
Others	821,073	799,712	3%
Operating cost	(5,874,813)	(5,370,274)	9%
Income from operations	1,952,295	1,795,049	9%
EBITDA	2,783,824	2,586,642	8%
<i>EBITDA Margin</i>	<i>36%</i>	<i>36%</i>	
Net income	1,030,524	89,105	1057%

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