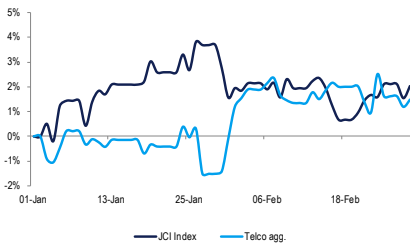


Sector Update | 28 February 2024

Sector Index Performance

	3M	6M	12M
Absolute	7.8%	8.2%	8.5%
Relative to JCI	2.7%	3.1%	3.3%



Summary Valuation Metrics

EV/EBITDA (x)	2023F	2024F	2025F
ISAT IJ	5.3	4.8	4.4
TLKM IJ	5.4	5.3	5.1
EXCL IJ	4.4	4.1	3.9

P/E (x)	2023F	2024F	2025F
ISAT IJ	20.1	21.0	17.8
TLKM IJ	15.5	14.9	14.2
EXCL IJ	20.0	16.1	13.0

Div. Yield	2023F	2024F	2025F
ISAT IJ	0.0%	1.5%	1.9%
TLKM IJ	3.8%	5.2%	5.4%
EXCL IJ	2.0%	2.5%	3.4%

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Feb24 price survey: awaiting the first price hikes of the year

- No price adjustments from Tsel, EXCL, ISAT, and FREN in Feb24.
- In-line with seasonality, we expect to see the first round of price hikes within the next couple of months, ahead of the Eid al-Fitr holiday.
- All FTTH providers are maintaining their prices; we reiterate our OW stance on the telco sector with ISAT and EXCL as our preferred picks.

All telcos are maintaining their products' prices in Feb24

Based on our discussions with the companies, all telcos (i.e. Tsel, EXCL, ISAT, and FREN) did not adjust their product prices in Feb24. Based on our survey, however, we noted that ISAT made a minor adjustment to its personalized offerings, whereby it introduced promo prices for Freedom Internet 50/70GB, which resulted in price declines of -10/7%, respectively; an attempt to encourage uptrading, in our view. Meanwhile, we noted no adjustments from other telcos. On a separate note, EXCL officially shut down its Live.On brand (a direct competitor of TLKM's by.U); thus, we are removing Live.On from our monthly survey.

The first round of price hikes is likely to materialize in Mar-Apr24, ahead of the Eid al-Fitr holidays

Some investors appear to have slight concerns on telcos' monetization agenda this year, given the absence of price hikes in Jan-Feb24. However, recall that historically, telcos seldom increase their prices in the first quarter of the year, likely due to data usage and ARPU that typically decline qoq in 1Q on seasonal factors, in our view. However, based on our discussions with the companies, all telcos remain committed to industry price repair and are planning to increase prices further in the coming months. EXCL and ISAT also recently disclosed their guidance for FY24F (high single-digit and better-than-industry topline growth, respectively), which we see as a positive read-through for the sector. In-line with seasonality, we expect to see price hikes within the next couple of months, ahead of the Eid al-Fitr holidays. In sum, we remain positive on the outlook of the telcos this year, as we continue to believe that the industry is seeing a secular ARPU improvement, and expect to see further monetization.

FTTH: no price adjustments from all providers

Competition remained intense across FTTH/FMC in Feb24, as promo prices that were introduced in recent months remained in-effect. Indeed, we did not observe any changes to FTTH and FMC packages in our survey for the month.

Maintain Overweight

We reaffirm our Overweight stance on the telco sector, as we think competitive dynamics are generally moving in the right direction and thus, continue to expect to see further monetization in the coming months (see our previous [note](#)). The sector is currently trading at 4.9x EV/EBITDA vs. 10-yr average of 5.7x. Downside risks to our call include: 1) competition; 2) higher interest rates; and 3) weak purchasing power.

Fig. 1: Indo Premier's Feb24 mobile data package price survey

Carrier/brand	Products	Period (days)	Price and/or quota adjustments (MoM)	Data yield impact (MoM)
Tsel	All packages		No adjustments	N/A
by.U	All packages		No adjustments	N/A
XL Axiata	All packages		No adjustments	N/A
Live.On	All packages		All users moved to Axis	N/A
Axis	All packages		No adjustments	N/A
Indosat	All packages		No adjustments	N/A
	Freedom Internet 50GB		Headline price declined -10%	-10%
	Freedom Internet 70GB		Headline price declined -7%	-7%
Tri	All packages		No adjustments	N/A
Smartfren	All packages		No adjustments	N/A

Source: Indo Premier Survey

Fig. 2: Indo Premier's Feb24 fixed-broadband package price survey

FTTH provider	Products	Price and/or speed limit adjustments (MoM)	Price/Mbps impact (MoM)
Indihome	All packages	No adjustments	N/A
MyRepublic	All packages	No adjustments	N/A
First Media	All packages	No adjustments	N/A
Biznet	All packages	No adjustments	N/A
XL Axiata	All packages	No adjustments	N/A
CBN	All packages	No adjustments	N/A
MNC Play	All packages	No adjustments	N/A
Oxygen	All packages	No adjustments	N/A
ICON+	All packages	No adjustments	N/A
BaliFiber	All packages	No adjustments	N/A
Indosat Hifi	All packages	No adjustments	N/A

Source: Indo Premier Survey

Fig. 3: Indo Premier's Feb24 FMC package price survey

Carrier/brand	Products	Price and/or FUP adjustments (MoM)	Data yield impact (MoM)
EXCL-LINK	All packages	No adjustments	N/A
XL Satu Lite	All packages	No adjustments	N/A
Indihome- Smooa	All packages	No adjustments	N/A
Tsel-IndiHome	All packages	No adjustments	N/A

Source: Indo Premier Survey

Fig. 4: TSEL data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
InternetMAX	3	2	1	14,900	4.97	7.5	30	0.5GB, 2GB Local, 0.5GB Youtube
	4	0.5	3.5	20,000	5.00	40.0	30	0.5GB, 2.5GB Local, 1GB Nonton ³⁾ , 1 Amazon Prime Mobile Voucher
	7	0.5	6.5	30,000	4.29	60.0	30	0.5GB, 4.5GB Local, 2GB Chat ¹⁾
	11	1	10	42,000	3.82	42.0	30	1GB, 7GB Local, 3GB Social Media ²⁾
	18	1.5	16.5	66,000	3.67	44.0	30	1.5GB, 8.5GB Local, 8GB Social Media ²⁾
	35	2	33	83,000	2.37	41.5	30	2GB, 23GB Local, 10GB Nonton ³⁾ , 30 days Amazon Prime Mobile
	51	3	48	115,000	2.25	38.3	30	3GB, 35GB Local, 13GB Nonton ³⁾ , 30 days Amazon Prime Mobile
70	5	65	138,000	1.97	27.6	30	5GB, 50GB Local, 15GB Nonton ³⁾ , 30 days Amazon Prime Mobile	
Internet Sakti	2	1	1	9,000	4.50	9.0	7	1GB Nonton ³⁾
	3	2	1	11,000	3.67	5.5	7	1GB Nonton ³⁾
	4	3	1	14,000	3.50	4.7	7	1GB Nonton ³⁾
	5	4	1	17,000	3.40	4.3	7	1GB Nonton ³⁾
Combo Sakti	1.5	1.5	0	7,000	4.67	4.7	7	75 SMS and 30mins on-net
	4	4	0	23,000	5.75	5.8	30	200 SMS and 60mins on-net, 30 days Amazon Prime Mobile
	7	7	0	32,000	4.57	4.6	30	200 SMS and 60mins on-net, 30 days Amazon Prime Mobile
	27	27	0	90,000	3.33	3.3	30	Feb Promo: Rp90k, Normal price: Rp91k 200 SMS and 100mins on-net, 30 days Amazon Prime Mobile
Internet Mingguan	1.5	1.5	0	29,000	19.33	19.3	7	
	2.5	2.5	0	36,000	14.40	14.4	7	
	3.5	3.5	0	41,000	11.71	11.7	7	
	6	6	0	50,000	8.33	8.3	7	
	17	17	0	62,000	3.65	3.6	7	
Internet OMG!	5	5	0	47,000	9.40	9.4	30	5GB, 30 days Amazon Prime, 30 days WeTV, Feb Promo: Rp46.5k, Normal price: Rp47k
	7.5	7.5	0	72,000	9.60	9.6	30	7.5GB, 30 days Amazon Prime, 60 SMS and 50 mins on-net, 30 days WeTV, Dec Promo: Rp71,500, Normal price: Rp72k
	8	8	0	71,500	8.94	8.9	30	Feb Promo: Rp71,500, Normal price: Rp72k 8GB, 30 days Amazon Prime, 30 days WeTV
	17	7	10	100,000	5.88	14.3	30	7GB, 10GB Social Media ²⁾ , 30 days Amazon Prime, 30 days WeTV, Dec Promo: Rp99k, Normal price: Rp100k
	23	11	12	124,000	5.39	11.3	30	Feb Promo: Rp124k, Normal price: Rp125k 11GB, 12GB Nonton ³⁾ , 30 days Amazon Prime, 30 days Vidio, 30 days WeTV
	40	20	20	180,000	4.50	9.0	30	20GB, 20GB Nonton ³⁾ , 30 days Amazon Prime, 30 days Vidio, 30 days WeTV, Dec Promo: Rp179k, Normal price: Rp180k
	32	32	0	176,000	5.50	5.5	30	Feb Promo: Rp176k, Normal price: Rp180k 32GB, 30 days Amazon Prime, 30 days WeTV
62	62	0	230,000	3.71	3.7	30	62GB, 30 days Amazon Prime, 30 days WeTV, Dec Promo: Rp222k, Normal price: Rp230k	
Kuota Ketengan Utama	0.7	0.5	0.2	4,000	5.71	8.0	1	
	0.5	0.5	0	22,000	44.00	44.0	7	
	4	4	0	12,500	3.13	3.1	1	
	22	22	0	55,000	2.50	2.5	3	
Kuota Harian	1	1	0	6,500	6.50	6.5	1	
	2.5	2.5	0	24,000	9.60	9.6	3	
	3.5	3.5	0	29,000	8.29	8.3	3	
	8	8	0	39,000	4.88	4.9	3	

Source: Company, Indo Premier

Notes:

- 1) Chat quota for: Whatsapp, LINE
- 2) Social Media quota for: Facebook, Instagram, Tiktok
- 3) Nonton quota for: VIU, Netflix, Lionsgate Play, Aamazon Prime Video, Vidio
- 4) Apps quota for: Whatsapp, LINE, MusicMAX, GamesMAX, MAXStream, Facebook, Instagram, Youtube, Tiktok
- 5) OMG! quota for: Youtube, Facebook, Instagram, MAXStream, VIU, Klik Film

Fig. 5: EXCL data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
Xtra ON	1	1	0	13,000	13.0	13.0	Active period	Jan Promo: Rp13k, Normal price: Rp15k
	2	2	0	22,000	11.0	11.0	Active period	Jan Promo: Rp22k, Normal price: Rp25k
Xtra Combo Plus Regular	15	10	5	59,900	4.0	6.0	30	10GB, 3GB Local, 2GB Apps ²⁾ , daily Whatsapp quota (50MB/day), 20 mins on/off-net, Feb Promo: 47.92k original price 59.9k
	26	20	6	89,900	3.5	4.5	30	20GB, 2GB Local, 4GB Apps ²⁾ , daily Whatsapp quota (50MB/day), 30 mins on/off-net, Jan Promo: 53.9k original price 89.9k
	42	32	10	134,000	3.2	4.2	30	32GB, 4GB Local, 6GB Apps ²⁾ , daily Whatsapp quota (50MB/day), 40 mins on/off-net, Jan promo: 93.8k Original price 134k
	66	52	14	182,900	2.8	3.5	30	52GB, 5GB Local, 9GB Apps ²⁾ , daily Whatsapp quota (50MB/day), 60 mins on/off-net, Feb promo: 146.32k original price 182.9k
Xtra Combo Plus VIP	100	75	25	244,900	2.4	3.3	30	75GB, 10GB Local, 15GB Apps ²⁾ , daily Whatsapp quota (50MB/day), 90 mins on/off-net, Feb promo: 208.165k original price 244.9k
	15	10	5	71,500	4.8	7.2	30	10GB, 3GB Local, 2GB Apps ²⁾ , daily quota of Productivity ¹⁾ (100MB/day), 20 mins on/off-net, Feb promo: 57.2k Original price 71.5k
	26	20	6	99,800	3.8	5.0	30	20GB, 2GB Local, 4GB Apps ²⁾ , daily quota of Productivity ¹⁾ (100MB/day), 30 mins on/off-net, 30 days Vidio, Jan promo: 59.9k Original price 99.8k
	42	32	10	141,000	3.4	4.4	30	32GB, 4GB Local, 6GB Apps ²⁾ , daily quota of Productivity ¹⁾ (100MB/day), 40 mins on/off-net, 30 days Vidio, Feb promo: 98.7k Original price 141k
Xtra Combo Plus VIP	66	52	14	192,000	2.9	3.7	30	52GB, 5GB Local, 9GB Apps ²⁾ , daily quota of Productivity ¹⁾ (100MB/day), 60 mins on/off-net, 30 days Vidio, Feb promo: 154.2k, original price 192k
	100	75	25	253,500	2.5	3.4	30	75GB, 10GB Local, 15GB Apps ²⁾ , daily quota of Productivity ¹⁾ (100MB/day), 90 mins on/off-net, 30 days Vidio, Feb promo: 215.475k, original price 253.5k
Xtra Combo Mini	2	1	1	9,900	5.0	9.9	7	1GB, 0.5GB Local, 0.5GB Youtube
	9	3	6	24,900	2.8	8.3	7	3GB, 3GB Local, 3GB Youtube

Source: Company, Indo Premier

Notes:

- 1) Productivity quota for: Noice, Whatsapp, Map, Conference, Education, Work
- 2) Apps quota for: Youtube, Facebook, Instagram, Joox, Netflix, Spotify, Tiktok, VIU, Mobile Legends, Free Fire, PUBG, Vidio

Fig. 6: ISAT data packages

Operator	Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
Indosat Ooredoo	Freedom Internet	1	1	0	6,000	6.00	6.0	2	
		2.5	2.5	0	13,250	5.30	5.3	5	
		3	3	1	23,000	7.67	7.7	30	Bonus zonal quota
		5	5	0	18,000	3.60	3.6	5	
		5	5	0	35,000	7.00	7.0	30	Bonus zonal quota
		7	7	0	24,000	3.43	3.4	7	
		12	12	3	58,000	4.83	4.8	30	Bonus zonal quota
		15	15	0	30,000	2.00	2.0	5	
		24	24	0	92,000	3.83	3.8	30	
		35	35	0	115,000	3.29	3.3	30	Vidio Platinum
		50	50	0	120,000	2.40	2.4	30	Vidio Platinum
		70	70	0	140,000	2.00	2.0	30	Vidio Diamond (Premier League)
100	100	0	200,000	2.00	2.0	30	Vidio Diamond (Premier League)		

Source: Company, Indo Premier

Notes:

- 3) Streaming quota for: Netflix, Youtube, Instagram, Tiktok, Snapchat, Spotify, Joox
- 4) Study quota for: Google Meet, Google Classroom
- 5) Conference quota for: Zoom, Webex, Ms Teams, Skype
- 6) e-Commerce quota for: Tokopedia, Bukalapak, Shopee, Traveloka
- 7) Apps quota for: Facebook, Facebook Messenger, Twitter, Whatsapp, LINE, Gojek, Grab

Fig. 7: Tri (3) data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
Happy	1.5	1.5	0	4,000	2.67	2.67	1	
	1.5	1.5	0	11,000	7.33	7.33	7	
	2	2	0	6,000	3.00	3.00	1	
	2.5	2.5	0	7,000	2.80	2.80	1	
	3	3	0	12,000	4.00	4.00	2	
	3	3	0	13,500	4.50	4.50	3	
	3.5	3.5	0	19,500	5.57	5.57	5	
	3.5	3.5	0	23,000	6.57	6.57	30	
	5	5	0	12,000	2.40	2.40	1	
	5	5	0	18,000	3.60	3.60	3	
	5	5	0	24,000	4.80	4.80	7	
	7	7	0	35,000	5.00	5.00	30	100min free call for tri/im3
	9	9	0	30,000	3.33	3.33	5	
	9	9	0	25,000	2.78	2.78	7	
	10	10	0	41,000	4.10	4.10	10	
	10.5	10.5	0	50,000	4.76	4.76	30	100min free call for tri/im3
	13.5	13.5	0	60,000	4.44	4.44	30	100min free call for tri/im3
52	52	0	120,000	2.31	2.31	30	100min free call for tri/im3	
30	30	0	80,000	2.67	2.67	30	100min free call for tri/im3	
42	42	0	100,000	2.38	2.38	30	100min free call for tri/im3	
50	50	0	115,000	2.30	2.30	30	100min free call for tri/im3	
130	130	0	260,000	2.00	2.00	30		
AlwaysON (AON)	3	3	0	23,000	7.67	7.67	SIM Card active period	20GB (01.00-17.00), unlimited* 100min free call for tri/im3 100min free call for tri/im3 100min free call for tri/im3 100min free call for tri/im3
	4	4	0	29,000	7.25	7.25		
	26	6	20	84,000	3.23	14.00		
	7	7	0	46,000	6.57	6.57		
	10	10	0	58,000	5.80	5.80		
	14	14	0	69,000	4.93	4.93		
40	40	0	114,000	2.85	2.85			
Data (Daily)	1	0.3	0.7	3,500	3.50	11.67	1	0.7GB (01.00-05.59)
	2.8	2.8	0	12,000	4.36	4.36	3	
	3	3	0	12,000	4.00	4.00	2	
Kombo	3	3	0	41,000	13.67	13.67	30	30 mins on-net
	5	1	4	10,000	2.00	10.00	1	4GB (01.00-05.59), 100 SMS and 100 mins on-net
	32	32	0	87,000	2.72	2.72	30	2GB, 30GB (4G only) (@ 1GB/day), 30 mins on-net
	38	38	0	98,000	2.58	2.58	30	8GB, 30GB (4G only) (@ 1GB/day), 30 mins on-net
Home	32	17	15	87,000	2.72	5.12	30	2GB, 15GB (@ 0.5GB/day), 15GB (01.00-17.00)
	120	10	110	250,000	2.08	25.00	30	65GB (01.00-17.00), 45GB Weekend
	150	15	135	300,000	2.00	20.00	30	75GB (01.00-17.00), 60GB Weekend

Source: Company, Indo Premier

Notes:

- 1) Movie/Conference/Chat quota for: Youtube, VIU, Netflix, Zoom, MS Teams, Webex, Google Meet, Google Classroom, Whatsapp
* Unlimited quota usage after regular quota, FUP at 128Kbps (01.00-17.00)

Fig. 8: Axis data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
OWSEM	16	2	14	40,900	2.6	20.5	30	8GB Night (00.00-06.00), 2GB Video ¹⁾ , 2GB Social media ²⁾ , 2GB Music ³⁾ , unlimited Games ⁴⁾ , Vidio Platinum
	24	3	21	50,900	2.1	17.0	30	12GB Night (00.00-06.00), 3GB Video ¹⁾ , 3GB Social media ²⁾ , 3GB Music ³⁾ , unlimited Games ⁴⁾ , Vidio Platinum
	40	5	35	60,900	1.5	12.2	30	20GB Night (00.00-06.00), 5GB Video ¹⁾ , 5GB Social media ²⁾ , 5GB Music ³⁾ , unlimited Games ⁴⁾ , Vidio Platinum
	64	8	56	76,400	1.2	9.6	30	32GB Night (00.00-06.00), 8GB Video ¹⁾ , 8GB Social media ²⁾ , 8GB Music ³⁾ , unlimited Games ⁴⁾ , Vidio Platinum
	120	15	105	96,700	0.8	6.4	30	60GB Night (00.00-06.00), 15GB Video ¹⁾ , 15GB Social media ²⁾ , 15GB Music ³⁾ , unlimited Games ⁴⁾ , Vidio Platinum
BRONET Kuota 24 Jam	3	3	0	31,500	10.5	10.5	30	3GB
	8	8	0	63,800	8.0	8.0	30	8GB
	12	12	0	85,100	7.1	7.1	30	12GG
	16	16	0	97,969	6.1	6.1	60	
	3	2	1	17,969	6.0	9.0	7	2GB, 1GB Local
	5	5	-	21,500	4.3	4.3	7	5GB
	2	2	0	9,500	4.8	4.8	3	2GB, 1GB Local
	5	5	0	11,000	2.2	2.2	3	
	1	1	0	5,200	5.2	5.2	1	
3	3	0	9,100	3.0	3.0	1		

Source: Company, Indo Premier

Notes:

- 1) Video quota for: Youtube, Netflix, Sushiroil, Genflix, SnackVideo
- 2) Social media quota for: Facebook, Instagram, Tiktok, Twitter, Tinder
- 3) Music quota for: Joox, Spotify, Smule, Wesing
- 4) Games quota for: Mobile Legends, Arena of Valor, Free Fire, PUBG, Audition AyoDance

Fig. 9: Smartfren data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
Unlimited (Daily)	1	1	0	10,000	10.0	10.0	1	@ 1GB/day, unlimited calls on-net
	7	7	0	27,500	3.9	3.9	7	@ 1GB/day, unlimited calls on-net
	14	14	0	49,500	3.5	3.5	14	@ 1GB/day, unlimited calls on-net
	19.6	19.6	0	71,500	3.6	3.6	28	@ 0.7GB/day, unlimited calls on-net
Unlimited (Nonstop)	2	2	0	11,000	5.5	5.5	10	Unlimited calls on-net
	3	3	0	16,500	5.5	5.5	14	3GB, Unlimited Daily ¹⁾ , e-Commerce ²⁾
	18	12	6	55,000	3.1	4.6	30	12GB, 6GB (activation through MySmartfren app), Unlimited calls on-net, 30 days Vidio Gold, Jan Promo: 55k original price 60.5k
	30	30	0	77,000	2.6	2.6	30	Unlimited calls on-net, 30 days Vidio Gold
Kuota	2.5	0.5	2	5,500	2.2	11.0	3	0.5GB, 0.5GB Chat ⁴⁾ , 1.5GB (01.00-05.00), Unlimited calls on-net
	1	1	0	5,500	5.5	5.5	1	Feb Promo: Rp5.5k, Normal price: Rp8k Unlimited calls on-net
	4	1.25	2.75	11,000	2.8	8.8	7	1.25GB, 1GB Chat ⁴⁾ , 1.75GB (01.00-05.00), Unlimited calls on-net
	9	2	7	16,500	1.8	8.3	30	2GB, 2GB Chat ⁴⁾ , 5GB (01.00-05.00), Unlimited calls on-net
	3	3	0	14,500	4.8	4.8	7	Feb Promo: Rp14.5k, Normal price: Rp16.5k
	16	6	10	44,000	2.8	7.3	30	6GB, 2GB Chat ⁴⁾ , 8GB (01.00-05.00), Unlimited calls on-net
	8	8	0	43,000	5.4	5.4	28	Unlimited calls on-net
	30	10	20	66,000	2.2	6.6	30	10GB, 20GB (01.00-05.00), Unlimited calls on-net, 30 days Vidio Gold
60	20	40	110,000	1.8	5.5	30	20GB, 40GB (01.00-05.00), Unlimited calls on-net, 30 days Vidio Gold	

Source: Company, Indo Premier

Notes:

- 1) Daily quota for: Whatsapp, LINE, Discord, Grab, Gojek
- 2) e-Commerce quota for: Tokopedia, Shopee, Bukalapak, Blibli, Lazada
- 3) e-Wallet quota for: OVO, Link Aja, Dana
- 4) Chat quota for: Whatsapp, LINE

Fig. 10: by.U data packages

Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
Yang Bikin Kangen	2	1	1	4,099	2.7	4.1	1	Tiktok 0.5GB/day
Yang DUA Giga Sehari	2	2	0	7,099	3.5	3.5	1	
Yang Bikin Deket	11	10	1	15,099	1.4	1.5	1	Tiktok 0.5GB/day
Yang TIGA Giga Seminggu	3	3	0	17,099	5.7	5.7	7	
Yang Kaget	5	5	0	17,000	3.4	3.4	7	
Yang Bikin Nempel	10	3	7	20,199	2.0	6.7	14	Tiktok 0.5GB/day
Yang Bikin Nagih	12	12	0	55,499	4.6	4.6	30	
Yang Bikin DUAbest	35	20	15	80,799	2.3	4.0	30	Tiktok 0.5GB/day
Yang Bikin Anti Cemas	38	23	15	105,999	2.8	4.6	30	Tiktok 0.5GB/day, COVID-19 Protection
Yang Bikin Kumat	15	10	5	25,199	1.7	2.5	10	Tiktok 0.5GB/day
Yang Bikin Cuan Tiap Hari	12	5	7	20,199	1.7	4.0	14	Tiktok 0.5GB/day
Yang Dicap Dua Jempol	50	50	0	126,199	2.5	2.5	30	
Yang Dicap Tiga Jempol	90	75	15	156,499	1.7	2.1	30	Tiktok 0.5GB/day

Source: Company, Indo Premier

Fig. 11: Live.On data packages

Operator	Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (in Rp/MB)	Data Yield (in Rp/MB)	Period (days)	Notes
LiveON	Discontinued and users moved to Axis								

Source: Company, Indo Premier

Notes:

- 1) Emergency quota: bonus quota at max speed of 128Kbps after main quota is used
- 2) Streaming quota for: Youtube, Netflix, VIU, iFlix, Spotify, Joox

Fig. 12: TSEL data yield changes

Products	Period (days)	Total data yield (in Rp/MB)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
InternetMax 0.5GB	30	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	0.0%	0.0%	-
InternetMax 0.5GB	30	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	0.0%	0.0%	-
InternetMax 1GB	30	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	0.0%	0.0%	-
InternetMax 1.5GB	30	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	0.0%	0.0%	-
InternetMax 2GB	30	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	0.0%	0.0%	-
InternetMax 3GB	30	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	0.0%	0.0%	-
Internet Sakti 1GB	7	4.7	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	0.0%	0.0%	-
Internet Sakti 2GB	7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	0.0%	0.0%	-
Internet Sakti 3GB	7							3.5	3.5	3.5	3.5	3.5	3.5	3.5	0.0%	0.0%	-
Internet Sakti 4GB	7	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	0.0%	0.0%	-
Combo Sakti 4GB	30	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	0.0%	0.0%	-
Combo Sakti 7GB	30	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	0.0%	0.0%	-
Combo Sakti 27GB	30	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	0.0%	0.0%	-
Weekly 1.5GB	7	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	0.0%	0.0%	-
Weekly 2.5GB	7	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	0.0%	0.0%	-
Weekly 3.5GB	7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	0.0%	0.0%	-
Weekly 6GB	7	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	0.0%	0.0%	-
Weekly 17GB	7	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	0.0%	0.0%	-
Internet OMG! 5GB	30	9.3	9.3	9.3	9.3	9.3	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	0.0%	0.0%	-
Internet OMG! 7GB	30	5.8	5.8	5.8	5.8	5.8	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	0.0%	0.0%	-
Internet OMG! 7.5GB	30	9.5	9.5	9.5	9.5	9.5	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	0.0%	0.0%	-
Internet OMG! 8GB	30	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	0.0%	0.0%	-
Internet OMG! 11GB	30	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	0.0%	0.0%	-
Internet OMG! 20GB	30	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	0.0%	0.0%	-
Internet OMG! 32GB	30	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	0.0%	0.0%	-
Internet OMG! 62GB	30	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	0.0%	0.0%	-
Kuota Ketengan Utama 0.5GB	1	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	5.7	5.7	0.0%	-28.6%	-
Kuota Ketengan Utama 0.5GB	7	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	0.0%	0.0%	-
Kuota Ketengan Utama 4GB	1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	0.0%	0.0%	-
Kuota Ketengan Utama 22GB	3	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	0.0%	0.0%	-
Kuota Harian 1GB	1	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	0.0%	0.0%	-
Kuota Harian 2.5GB	3	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	0.0%	0.0%	-
Kuota Harian 3.5GB	3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	0.0%	0.0%	-
Kuota Harian 8GB	3	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 13: EXCL data yield changes

Products	Period (days)	Total data yield (in Rp/MB)													MoM change	YTD change	Notes
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
Xtra ON 1GB	Active period	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	0.0%	0.0%	-
Xtra ON 2GB	Active period	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	0.0%	0.0%	-
Xtra Combo Plus Regular 10GB	30	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	4.0	4.0	4.0	4.0	0.0%	0.0%	-
Xtra Combo Plus Regular 20GB	30	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	0.0%	0.0%	-
Xtra Combo Plus Regular 32GB	30										3.2	3.2	3.2	3.2	0.0%	0.0%	-
Xtra Combo Plus Regular 52GB	30	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	0.0%	0.0%	-
Xtra Combo Plus Regular 75GB	30										2.4	2.4	2.4	2.4	0.0%	0.0%	-
Xtra Combo Plus VIP 10GB	30	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.8	4.8	4.8	4.8	0.0%	0.0%	-
Xtra Combo Plus VIP 20GB	30	3.8	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	0.0%	0.0%	-
Xtra Combo Plus VIP 32GB	30										3.4	3.4	3.4	3.4	0.0%	0.0%	-
Xtra Combo Plus VIP 52GB	30	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	0.0%	0.0%	-
Xtra Combo Plus VIP 75GB	30										2.5	2.5	2.5	2.5	0.0%	0.0%	-
Xtra Combo Mini 1GB	7	4.3	4.3	4.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	0.0%	0.0%	-
Xtra Combo Mini 3GB	7	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 14: ISAT data yield changes

Products	Period (days)	Total data yield (in Rp/MB)													MoM change	YTD change	Notes
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
Freedom Internet 1GB	2	5.0	5.0	5.0	5.0	5.0	5.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	0.0%	0.0%	-
Freedom Internet 2.5GB	5	4.4	4.4	4.4	4.4	4.4	4.4	4.8	4.8	4.8	5.3	5.3	5.3	5.3	0.0%	0.0%	-
Freedom Internet 3GB	30				6.7	6.7	6.7	7.3	7.3	7.3	7.7	7.7	7.7	7.7	0.0%	0.0%	-
Freedom Internet 5GB	5	3.0	3.0	3.0	3.0	3.0	3.0	3.4	3.4	3.4	3.6	3.6	3.6	3.6	0.0%	0.0%	-
Freedom Internet 5GB	30				6.0	6.0	6.0	6.6	6.6	6.6	7.0	7.0	7.0	7.0	0.0%	0.0%	-
Freedom Internet 7GB	7	2.9	2.9	2.9	2.9	2.9	2.9	3.1	3.1	3.1	3.4	3.4	3.4	3.4	0.0%	0.0%	-
Freedom Internet 12GB	30				4.2	4.2	4.2	4.6	4.6	4.6	4.8	4.8	4.8	4.8	0.0%	0.0%	-
Freedom Internet 15GB	5							1.9	1.9	1.9	2.0	2.0	2.0	2.0	0.0%	0.0%	-
Freedom Internet 24GB	30				3.3	3.3	3.3	3.7	3.7	3.7	3.8	3.8	3.8	3.8	0.0%	0.0%	-
Freedom Internet 35GB	30				2.9	2.9	2.9	3.1	3.1	3.1	3.3	3.3	3.3	3.3	0.0%	0.0%	-
Freedom Internet 50GB	30	2.2	2.4	2.4	2.4	2.4	2.4	2.7	2.7	2.7	2.7	2.7	2.7	2.4	-9.8%	-9.8%	-
Freedom Internet 70GB	30							2.1	2.1	2.1	2.1	2.1	2.1	2.0	-6.7%	-6.7%	-
Freedom Internet 100GB	30	1.4	1.3	1.3	1.5	1.5	1.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 15: Tri (3) data yield changes

Products	Period (days)	Total data yield (in Rp/MB)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
Happy 1.5GB	7	6.0	6.0	6.0	6.0	6.7	6.7	6.7	6.7	6.7	7.3	7.3	7.3	7.3	0.0%	0.0%	-
Happy 2GB	1					2.5	2.5	2.8	2.8	2.8	3.0	3.0	3.0	3.0	0.0%	0.0%	-
Happy 2.5GB	1	2.2	2.2	2.2	2.2	2.4	2.4	2.4	2.4	2.4	2.8	2.8	2.8	2.8	0.0%	0.0%	-
Happy 3GB	2	3.3	3.3	3.3	3.3	3.3	3.3	3.7	3.7	3.7	4.0	4.0	4.0	4.0	0.0%	0.0%	-
Happy 3GB	3	3.7	3.7	3.7	3.7	3.7	3.7	4.0	4.0	4.0	4.5	4.5	4.5	4.5	0.0%	0.0%	-
Happy 3.5GB	5	4.6	4.6	4.6	4.6	4.9	4.9	5.0	5.0	5.0	5.6	5.6	5.6	5.6	0.0%	0.0%	-
Happy 3.5GB	30					5.7	5.7	6.3	6.3	6.3	6.6	6.6	6.6	6.6	0.0%	0.0%	-
Happy 5GB	1	2.0	2.0	2.0	2.0	2.2	2.2	2.2	2.2	2.2	2.4	2.4	2.4	2.4	0.0%	0.0%	-
Happy 5GB	3	3.0	3.0	3.0	3.0	3.0	3.0	3.3	3.3	3.3	3.6	3.6	3.6	3.6	0.0%	0.0%	-
Happy 5GB	7	4.0	4.0	4.0	4.0	4.0	4.0	4.4	4.4	4.4	4.8	4.8	4.8	4.8	0.0%	0.0%	-
Happy 7GB	30	2.5	2.5	2.5	2.5	2.5	2.5	4.6	4.6	4.6	5.0	5.0	5.0	5.0	0.0%	0.0%	-
Happy 9GB	7					2.8	2.8	3.1	3.1	3.1	3.3	3.3	3.3	3.3	0.0%	0.0%	-
Happy 10GB	10					3.5	3.5	3.8	3.8	3.8	4.1	4.1	4.1	4.1	0.0%	0.0%	-
Happy 13GB	30					2.8	2.8	4.2	4.2	4.2	4.5	4.4	4.4	4.4	0.0%	0.0%	-
Happy 52GB	30										2.3	2.3	2.3	2.3	0.0%	0.0%	-
Happy 30GB	30					2.0	2.0	2.5	2.5	2.5	2.7	2.7	2.7	2.7	0.0%	0.0%	-
Happy 42GB	30					1.9	1.9	2.1	2.1	2.1	2.4	2.4	2.4	2.4	0.0%	0.0%	-
Happy 130GB	30					1.2	1.2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.0%	0.0%	-
Always ON (AON) 3GB	Active period					6.7	6.7	7.3	7.3	7.3	7.7	7.7	7.7	7.7	0.0%	0.0%	-
Always ON (AON) 4GB	Active period					6.3	6.3	6.8	6.8	6.8	7.3	7.3	7.3	7.3	0.0%	0.0%	-
Always ON (AON) 6GB	Active period	2.8	2.8	2.8	2.8	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	0.0%	0.0%	-
Always ON (AON) 7GB	Active period					5.7	5.7	6.1	6.1	6.1	6.6	6.6	6.6	6.6	0.0%	0.0%	-
Always ON (AON) 10GB	Active period					5.0	5.0	5.4	5.4	5.4	5.8	5.8	5.8	5.8	0.0%	0.0%	-
Always ON (AON) 14GB	Active period					4.3	4.3	4.6	4.6	4.6	4.9	4.9	4.9	4.9	0.0%	0.0%	-
Always ON (AON) 40GB	Active period	2.5	2.5	2.5	2.5	2.5	2.5	2.7	2.7	2.7	2.9	2.9	2.9	2.9	0.0%	0.0%	-
Data (Daily) 0.3GB	1	3.0	3.0	3.0	3.0	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	0.0%	0.0%	-
Data (Daily) 2.8GB	3							4.0	4.0	4.0	4.4	4.4	4.4	4.4	0.0%	0.0%	-
Data (Daily) 3GB	2	3.3	3.3	3.3	3.3	3.3	3.3	3.7	3.7	3.7	4.0	4.0	4.0	4.0	0.0%	0.0%	-
Kombo 3GB	30	11.7	11.7	11.7	11.7	13.3	13.3	13.3	13.3	13.3	13.7	13.7	13.7	13.7	0.0%	0.0%	-
Kombo 1GB	1	1.2	1.2	1.2	1.2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.0%	0.0%	-
Kombo 32GB	30	2.0	2.0	2.0	2.0	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	0.0%	0.0%	-
Kombo 38GB	30	2.2	2.2	2.2	2.2	2.4	2.4	2.5	2.5	2.5	2.6	2.6	2.6	2.6	0.0%	0.0%	-
Home 17GB	30	2.3	2.3	2.3	2.3	2.5	2.5	2.7	2.7	2.7	2.7	2.7	2.7	2.7	0.0%	0.0%	-
Home 10GB	30	1.0	1.0	1.0	1.0	1.1	1.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	0.0%	0.0%	-
Home 15GB	30	1.0	1.0	1.0	1.0	1.1	1.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 16: Axis data yield changes

Products	Period (days)	Total data yield (in Rp/MB)													MoM change	YTD change	Notes
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
OWSEM 2GB	30	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	0.0%	0.0%	-
OWSEM 3GB	30	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	0.0%	0.0%	-
OWSEM 5GB	30	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	0.0%	0.0%	-
OWSEM 8GB	30	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	0.0%	0.0%	-
OWSEM 15GB	30	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	30	10.5	10.5	10.5	10.5	10.5	10.5	3.9	3.9	3.9	3.9	10.5	10.5	10.5	0.0%	0.0%	-
BRONET Kuota 24 Jam 8GB	30	8.0	8.0	8.0	8.0	8.0	8.0	3.0	3.0	3.0	3.0	8.0	8.0	8.0	0.0%	0.0%	-
BRONET Kuota 24 Jam 12GB	30	7.1	7.1	7.1	7.1	7.1	7.1	2.4	2.4	2.4	2.4	7.1	7.1	7.1	0.0%	0.0%	-
BRONET Kuota 24 Jam 16GB	60	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	0.0%	0.0%	-
BRONET Kuota 24 Jam 2GB	7	8.1	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	6.0	6.0	6.0	0.0%	0.0%	-
BRONET Kuota 24 Jam 5GB	7	4.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	4.3	4.3	4.3	0.0%	0.0%	-
BRONET Kuota 24 Jam 2GB	3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	4.8	4.8	4.8	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	3										2.2	2.2	2.2	2.2	0.0%	0.0%	-
BRONET Kuota 24 Jam 1GB	1	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	1	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 17: Smartfren data yield changes

Products	Period (days)	Total data yield (in Rp/MB)													MoM change	YTD change	Notes
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
Unlimited (Daily) 1GB	1	9.0	9.0	9.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0	0.0%	0.0%	-
Unlimited (Daily) 7GB	7	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.9	3.9	3.9	3.9	3.9	3.9	0.0%	0.0%	-
Unlimited (Daily) 14GB	14	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.5	3.5	3.5	3.5	3.5	3.5	0.0%	0.0%	-
Unlimited (Daily) 19.6GB	28	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.6	3.6	3.6	3.6	3.6	3.6	0.0%	0.0%	-
Unlimited (Nonstop) 2GB	10	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.5	5.5	5.5	5.5	5.5	5.5	0.0%	0.0%	-
Unlimited (Nonstop) 3GB	14	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.5	5.5	5.5	5.5	5.5	5.5	0.0%	0.0%	-
Unlimited (Nonstop) 12GB	30	2.8	2.8	2.8	2.8	2.8	2.8	2.8	3.1	3.1	3.1	3.1	3.1	3.1	0.0%	0.0%	-
Unlimited (Nonstop) 30GB	30								2.6	2.6	2.6	2.6	2.6	2.6	0.0%	0.0%	-
Unlimited (Nonstop) 45GB	30	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.4	2.4	2.4	2.4	2.4	2.4	0.0%	0.0%	-
Internet Volume 0.5GB	3	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.2	2.2	2.2	2.2	2.2	2.2	0.0%	0.0%	-
Internet Volume 1GB	1								5.0	5.5	5.5	5.5	5.5	5.5	0.0%	0.0%	-
Internet Volume 1.25GB	7	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.8	2.8	2.8	2.8	2.8	2.8	0.0%	0.0%	-
Internet Volume 2GB	30	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	0.0%	0.0%	-
Internet Volume 3GB	7	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.8	4.8	4.8	4.8	4.8	4.8	0.0%	0.0%	-
Internet Volume 6GB	30	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.8	2.8	2.8	2.8	2.8	2.8	0.0%	0.0%	-
Internet Volume 8GB	28								5.4	5.4	5.4	5.4	5.4	5.4	0.0%	0.0%	-
Internet Volume 10GB	30	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.2	2.2	2.2	2.2	2.2	2.2	0.0%	0.0%	-
Internet Volume 20GB	30	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 18: e-SIM cards data yield changes

Products	Period (days)	Total data yield (in Rp/MB)												MoM change	YTD change	Notes		
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24	
by.U																		
Yang Bikin Kangen	1									2.7	2.7	2.7	2.7	2.7	0.0%	0.0%	-	
Yang DUA Giga Sehari	1									3.5	3.5	3.5	3.5	3.5	0.0%	0.0%	-	
Yang Bikin Deket	1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	0.0%	0.0%	-	
Yang TIGA Giga Seminggu	7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	0.0%	0.0%	-	
Yang Bikin Nempel	14	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.0%	0.0%	-	
Yang Bikin Nagih	30	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	0.0%	0.0%	-	
Yang Bikin DUAbest	30	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	0.0%	0.0%	-	
Yang Bikin Anti Cemas	30	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	0.0%	0.0%	-	
Yang Bikin Kumat	10	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	0.0%	0.0%	-	
Yang Bikin Cuan Tiap Hari	14	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	0.0%	0.0%	-	
Yang Dicap Dua Jempol	30	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	0.0%	0.0%	-	
Yang Dicap Tiga Jempol	30	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	0.0%	0.0%	-	
Live.On																		
Power Start	7									1.6	1.6	1.6	1.6	1.6	NA	0.0%	0.0%	-
Power Go	30	2.5	2.5	2.5	2.5	2.5	2.5	3.3	3.3	3.3	3.3	3.3	3.3	3.3	NA	0.0%	0.0%	-
Power On	30	1.3	1.3	1.3	1.3	1.3	1.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	NA	0.0%	0.0%	-
Power Full	30	1.9	1.9	1.9	1.9	2.2	2.2	2.5	2.5	2.5	2.5	2.5	2.5	2.5	NA	0.0%	0.0%	-
Power Max	30	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	NA	0.0%	0.0%	-
Boost	30							1.7	1.7	1.7	1.7	1.7	1.7	1.7	NA	0.0%	0.0%	-
Boost	30							1.6	1.6	1.6	1.6	1.6	1.6	1.6	NA	0.0%	0.0%	-
Boost	30							1.3	1.3	1.3	1.3	1.3	1.3	1.3	NA	0.0%	0.0%	-
Prime	30							2.8	2.8	2.8	2.8	2.8	2.8	2.8	NA	0.0%	0.0%	-
Prime	30							2.5	2.5	2.5	2.5	2.5	2.5	2.5	NA	0.0%	0.0%	-
Prime	30							2.1	2.1	2.1	2.1	2.1	2.1	2.1	NA	0.0%	0.0%	-
Ultra	30									1.5	1.5	1.5	1.5	1.5	NA	0.0%	0.0%	-

Source: Company, Indo Premier

Note: Data yield = Price/Total quota; Product names are based on main quota

Fig. 19: TSEL price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
InternetMax 0.5GB	30	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	14,900	0.0%	0.0%	-
InternetMax 0.5GB	30	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0.0%	0.0%	-
InternetMax 1GB	30	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	0.0%	0.0%	-
InternetMax 1.5GB	30	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	0.0%	0.0%	-
InternetMax 2GB	30	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	0.0%	0.0%	-
InternetMax 3GB	30	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	0.0%	0.0%	-
Internet Sakti 1GB	7	7,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	0.0%	0.0%	-
Internet Sakti 2GB	7	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	0.0%	0.0%	-
Internet Sakti 3GB	7							14,000	14,000	14,000	14,000	14,000	14,000	14,000	0.0%	0.0%	-
Internet Sakti 4GB	7	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	0.0%	0.0%	-
Combo Sakti 4GB	30	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	0.0%	0.0%	-
Combo Sakti 7GB	30	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	0.0%	0.0%	-
Combo Sakti 27GB	30	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	0.0%	0.0%	-
Weekly 1.5GB	7	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	0.0%	0.0%	-
Weekly 2.5GB	7	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	0.0%	0.0%	-
Weekly 3.5GB	7	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	0.0%	0.0%	-
Weekly 6GB	7	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0.0%	0.0%	-
Weekly 17GB	7	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	0.0%	0.0%	-
Internet OMGl 5GB	30	46,500	46,500	46,500	46,500	46,500	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	0.0%	0.0%	-
Internet OMGl 7GB	30	99,000	99,000	99,000	99,000	99,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	0.0%	0.0%	-
Internet OMGl 7.5GB	30	71,500	71,500	71,500	71,500	71,500	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	0.0%	0.0%	-
Internet OMGl 8GB	30	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	0.0%	0.0%	-
Internet OMGl 11GB	30	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	0.0%	0.0%	-
Internet OMGl 20GB	30	179,000	179,000	179,000	179,000	179,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	0.0%	0.0%	-
Internet OMGl 32GB	30	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	0.0%	0.0%	-
Internet OMGl 62GB	30	222,000	222,000	222,000	222,000	222,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	0.0%	0.0%	-
Kuota Ketengan Utama 0.5GB	1	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	0.0%	0.0%	-
Kuota Ketengan Utama 0.5GB	7	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	0.0%	0.0%	-
Kuota Ketengan Utama 4GB	1	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	0.0%	0.0%	-
Kuota Ketengan Utama 22GB	3	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	0.0%	0.0%	-
Kuota Harian 1GB	1	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	0.0%	0.0%	-
Kuota Harian 2.5GB	3	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	0.0%	0.0%	-
Kuota Harian 3.5GB	3	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	0.0%	0.0%	-
Kuota Harian 8GB	3	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 20: EXCL price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes		
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24	
Xtra ON 1GB	Active period	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	0.0%	0.0%	-
Xtra ON 2GB	Active period	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	0.0%	0.0%	-
Xtra Combo Plus Regular 10GB	30	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	59,900	0.0%	0.0%	-
Xtra Combo Plus Regular 20GB	30	89,000	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	89,900	0.0%	0.0%	-
Xtra Combo Plus Regular 32GB	30										134,000	134,000	134,000	134,000	0.0%	0.0%	-	
Xtra Combo Plus Regular 52GB	30	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	182,900	0.0%	0.0%	-	
Xtra Combo Plus Regular 75GB	30										244,900	244,900	244,900	244,900	0.0%	0.0%	-	
Xtra Combo Plus VIP 10GB	30	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	71,500	0.0%	0.0%	-	
Xtra Combo Plus VIP 20GB	30	99,800	101,000	99,800	99,800	99,800	99,800	99,800	99,800	99,800	99,800	99,800	99,800	99,800	0.0%	0.0%	-	
Xtra Combo Plus VIP 32GB	30										141,000	141,000	141,000	141,000	0.0%	0.0%	-	
Xtra Combo Plus VIP 52GB	30	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	192,000	0.0%	0.0%	-	
Xtra Combo Plus VIP 75GB	30										253,500	253,500	253,500	253,500	0.0%	0.0%	-	
Xtra Combo Mini 1GB	7	14,900	14,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	0.0%	0.0%	-	
Xtra Combo Mini 3GB	7	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	24,900	0.0%	0.0%	-	

Source: Company, Indo Premier

Fig. 21: ISAT price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
Freedom Internet 1GB	2	5,000	5,000	5,000	5,000	5,000	5,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	0.0%	0.0%	-
Freedom Internet 2.5GB	5	11,000	11,000	11,000	11,000	11,000	11,000	12,000	12,000	12,000	13,250	13,250	13,250	13,250	0.0%	0.0%	-
Freedom Internet 3GB	30				20,000	20,000	20,000	22,000	22,000	22,000	23,000	23,000	23,000	23,000	0.0%	0.0%	-
Freedom Internet 5GB	5	15,000	15,000	15,000	15,000	15,000	15,000	17,000	17,000	17,000	18,000	18,000	18,000	18,000	0.0%	0.0%	-
Freedom Internet 5GB	30				30,000	30,000	30,000	33,000	33,000	33,000	35,000	35,000	35,000	35,000	0.0%	0.0%	-
Freedom Internet 7GB	7	20,000	20,000	20,000	20,000	20,000	20,000	22,000	22,000	22,000	24,000	24,000	24,000	24,000	0.0%	0.0%	-
Freedom Internet 12GB	30				50,000	50,000	50,000	55,000	55,000	55,000	58,000	58,000	58,000	58,000	0.0%	0.0%	-
Freedom Internet 15GB	5							28,000	28,000	28,000	30,000	30,000	30,000	30,000	0.0%	0.0%	-
Freedom Internet 24GB	30				80,000	80,000	80,000	88,000	88,000	88,000	92,000	92,000	92,000	92,000	0.0%	0.0%	-
Freedom Internet 35GB	30				100,000	100,000	100,000	110,000	110,000	110,000	115,000	115,000	115,000	115,000	0.0%	0.0%	-
Freedom Internet 50GB	30	110,000	120,000	120,000	120,000	120,000	120,000	133,000	133,000	133,000	133,000	133,000	133,000	120,000	-9.8%	-9.8%	-
Freedom Internet 70GB	30							150,000	150,000	150,000	150,000	150,000	150,000	140,000	-6.7%	-6.7%	-
Freedom Internet 100GB	30	137,500	125,000	125,000	150,000	150,000	150,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 22: Tri (3) price changes

Products	Period (days)	Price (in Rp)													MoM change	YTD change	Notes
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24			
Happy 1.5GB	7	9,000	9,000	9,000	9,000	10,000	10,000	10,000	10,000	10,000	11,000	11,000	11,000	11,000	0.0%	0.0%	-
Happy 2GB	1					5,000	5,000	5,500	5,500	5,500	6,000	6,000	6,000	6,000	0.0%	0.0%	-
Happy 2.5GB	1	5,500	5,500	5,500	5,500	6,000	6,000	6,000	6,000	6,000	7,000	7,000	7,000	7,000	0.0%	0.0%	-
Happy 3GB	2	10,000	10,000	10,000	10,000	10,000	10,000	11,000	11,000	11,000	12,000	12,000	12,000	12,000	0.0%	0.0%	-
Happy 3GB	3	11,000	11,000	11,000	11,000	11,000	11,000	12,000	12,000	12,000	13,500	13,500	13,500	13,500	0.0%	0.0%	-
Happy 3.5GB	5	16,000	16,000	16,000	16,000	17,000	17,000	17,500	17,500	17,500	19,500	19,500	19,500	19,500	0.0%	0.0%	-
Happy 3.5GB	30					20,000	20,000	22,000	22,000	22,000	23,000	23,000	23,000	23,000	0.0%	0.0%	-
Happy 5GB	1	10,000	10,000	10,000	10,000	11,000	11,000	11,000	11,000	11,000	12,000	12,000	12,000	12,000	0.0%	0.0%	-
Happy 5GB	3	15,000	15,000	15,000	15,000	15,000	15,000	16,500	16,500	16,500	18,000	18,000	18,000	18,000	0.0%	0.0%	-
Happy 5GB	7	20,000	20,000	20,000	20,000	20,000	20,000	22,000	22,000	22,000	24,000	24,000	24,000	24,000	0.0%	0.0%	-
Happy 7GB	30	30,000	30,000	30,000	30,000	30,000	30,000	32,000	32,000	32,000	35,000	35,000	35,000	35,000	0.0%	0.0%	-
Happy 9GB	7					25,000	25,000	27,500	27,500	27,500	30,000	30,000	30,000	30,000	0.0%	0.0%	-
Happy 10GB	10					35,000	35,000	38,000	38,000	38,000	41,000	41,000	41,000	41,000	0.0%	0.0%	-
Happy 13GB	30					50,000	50,000	55,000	55,000	55,000	58,000	60,000	60,000	60,000	0.0%	0.0%	-
Happy 52GB	30										120,000	120,000	120,000	120,000	0.0%	0.0%	-
Happy 30GB	30					70,000	70,000	75,000	75,000	75,000	80,000	80,000	80,000	80,000	0.0%	0.0%	-
Happy 42GB	30					90,000	90,000	90,000	90,000	90,000	100,000	100,000	100,000	100,000	0.0%	0.0%	-
Happy 130GB	30					150,000	150,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	0.0%	0.0%	-
Always ON (AON) 3GB	Active period					20,000	20,000	22,000	22,000	22,000	23,000	23,000	23,000	23,000	0.0%	0.0%	-
Always ON (AON) 4GB	Active period					25,000	25,000	27,000	27,000	27,000	29,000	29,000	29,000	29,000	0.0%	0.0%	-
Always ON (AON) 6GB	Active period	73,000	73,000	73,000	73,000	80,000	80,000	80,000	80,000	80,000	84,000	84,000	84,000	84,000	0.0%	0.0%	-
Always ON (AON) 7GB	Active period					40,000	40,000	43,000	43,000	43,000	46,000	46,000	46,000	46,000	0.0%	0.0%	-
Always ON (AON) 10GB	Active period					50,000	50,000	54,000	54,000	54,000	58,000	58,000	58,000	58,000	0.0%	0.0%	-
Always ON (AON) 14GB	Active period					60,000	60,000	65,000	65,000	65,000	69,000	69,000	69,000	69,000	0.0%	0.0%	-
Always ON (AON) 40GB	Active period	99,000	99,000	99,000	99,000	100,000	100,000	106,000	106,000	106,000	114,000	114,000	114,000	114,000	0.0%	0.0%	-
Data (Daily) 0.3GB	1	3,000	3,000	3,000	3,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	0.0%	0.0%	-
Data (Daily) 2.8GB	3							11,000	11,000	11,000	12,000	12,000	12,000	12,000	0.0%	0.0%	-
Data (Daily) 3GB	2	10,000	10,000	10,000	10,000	10,000	10,000	11,000	11,000	11,000	12,000	12,000	12,000	12,000	0.0%	0.0%	-
Kombo 3GB	30	35,000	35,000	35,000	35,000	40,000	40,000	40,000	40,000	40,000	41,000	41,000	41,000	41,000	0.0%	0.0%	-
Kombo 1GB	1	6,000	6,000	6,000	6,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0.0%	0.0%	-
Kombo 32GB	30	65,000	65,000	65,000	65,000	85,000	85,000	85,000	85,000	85,000	87,000	87,000	87,000	87,000	0.0%	0.0%	-
Kombo 38GB	30	85,000	85,000	85,000	85,000	90,000	90,000	95,000	95,000	95,000	98,000	98,000	98,000	98,000	0.0%	0.0%	-
Home 17GB	30	75,000	75,000	75,000	75,000	80,000	80,000	85,000	85,000	85,000	87,000	87,000	87,000	87,000	0.0%	0.0%	-
Home 10GB	30	120,000	120,000	120,000	120,000	130,000	130,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	0.0%	0.0%	-
Home 15GB	30	150,000	150,000	150,000	150,000	160,000	160,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 23: Axis price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
OWSEM 2GB	30	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	0.0%	0.0%	-
OWSEM 3GB	30	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	50,900	0.0%	0.0%	-
OWSEM 5GB	30	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	0.0%	0.0%	-
OWSEM 8GB	30	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	76,400	0.0%	0.0%	-
OWSEM 15GB	30	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	96,700	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	30	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	0.0%	0.0%	-
BRONET Kuota 24 Jam 8GB	30	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	63,800	0.0%	0.0%	-
BRONET Kuota 24 Jam 12GB	30	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	85,100	0.0%	0.0%	-
BRONET Kuota 24 Jam 16GB	60	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	97,969	0.0%	0.0%	-
BRONET Kuota 24 Jam 2GB	7	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	16,200	17,969	17,969	17,969	0.0%	0.0%	-
BRONET Kuota 24 Jam 5GB	7	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	21,500	0.0%	0.0%	-
BRONET Kuota 24 Jam 2GB	3	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	3										11,000	11,000	11,000	11,000	0.0%	0.0%	-
BRONET Kuota 24 Jam 1GB	1	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	0.0%	0.0%	-
BRONET Kuota 24 Jam 3GB	1	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 24: Smartfren price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
Unlimited (Daily) 1GB	1	9,000	9,000	9,000	9,000	9,000	9,000	9,000	10,000	10,000	10,000	10,000	10,000	10,000	0.0%	0.0%	-
Unlimited (Daily) 7GB	7	25,000	25,000	25,000	25,000	25,000	25,000	25,000	27,500	27,500	27,500	27,500	27,500	27,500	0.0%	0.0%	-
Unlimited (Daily) 14GB	14	45,000	45,000	45,000	45,000	45,000	45,000	45,000	49,500	49,500	49,500	49,500	49,500	49,500	0.0%	0.0%	-
Unlimited (Daily) 19.6GB	28	65,000	65,000	65,000	65,000	65,000	65,000	65,000	71,500	71,500	71,500	71,500	71,500	71,500	0.0%	0.0%	-
Unlimited (Nonstop) 2GB	10	10,000	10,000	10,000	10,000	10,000	10,000	10,000	11,000	11,000	11,000	11,000	11,000	11,000	0.0%	0.0%	-
Unlimited (Nonstop) 3GB	14	15,000	15,000	15,000	15,000	15,000	15,000	15,000	16,500	16,500	16,500	16,500	16,500	16,500	0.0%	0.0%	-
Unlimited (Nonstop) 12GB	30	50,000	50,000	50,000	50,000	50,000	50,000	50,000	55,000	55,000	55,000	55,000	55,000	55,000	0.0%	0.0%	-
Unlimited (Nonstop) 30GB	30								77,000	77,000	77,000	77,000	77,000	77,000	0.0%	0.0%	-
Unlimited (Nonstop) 45GB	30	100,000	100,000	100,000	100,000	100,000	100,000	100,000	110,000	110,000	110,000	110,000	110,000	110,000	0.0%	0.0%	-
Internet Volume 0.5GB	3	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,500	5,500	5,500	5,500	5,500	5,500	0.0%	0.0%	-
Internet Volume 1GB	1								5,000	5,500	5,500	5,500	5,500	5,500	0.0%	0.0%	-
Internet Volume 1.25GB	7	10,000	10,000	10,000	10,000	10,000	10,000	10,000	11,000	11,000	11,000	11,000	11,000	11,000	0.0%	0.0%	-
Internet Volume 2GB	30	15,000	15,000	15,000	15,000	15,000	15,000	15,000	16,500	16,500	16,500	16,500	16,500	16,500	0.0%	0.0%	-
Internet Volume 3GB	7	12,800	12,800	12,800	12,800	12,800	12,800	12,800	14,500	14,500	14,500	14,500	14,500	14,500	0.0%	0.0%	-
Internet Volume 6GB	30	40,000	40,000	40,000	40,000	40,000	40,000	40,000	44,000	44,000	44,000	44,000	44,000	44,000	0.0%	0.0%	-
Internet Volume 8GB	28								43,000	43,000	43,000	43,000	43,000	43,000	0.0%	0.0%	-
Internet Volume 10GB	30	60,000	60,000	60,000	60,000	60,000	60,000	60,000	66,000	66,000	66,000	66,000	66,000	66,000	0.0%	0.0%	-
Internet Volume 20GB	30	100,000	100,000	100,000	100,000	100,000	100,000	100,000	110,000	110,000	110,000	110,000	110,000	110,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 25: e-SIM cards price changes

Products	Period (days)	Price (in Rp)												MoM change	YTD change	Notes		
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24	
by.U																		
Yang Bikin Kangen	1									4,099	4,099	4,099	4,099	4,099	0.0%	0.0%	-	
Yang DUA Giga Sehari	1									7,099	7,099	7,099	7,099	7,099	0.0%	0.0%	-	
Yang Bikin Deket	1	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	15,099	0.0%	0.0%	-	
Yang TIGA Giga Seminggu	7	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	17,099	0.0%	0.0%	-	
Yang Bikin Nempel	14	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	0.0%	0.0%	-	
Yang Bikin Nagih	30	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	55,499	0.0%	0.0%	-	
Yang Bikin DUAbest	30	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	80,799	0.0%	0.0%	-	
Yang Bikin Anti Cemas	30	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	105,999	0.0%	0.0%	-	
Yang Bikin Kumat	10	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	25,199	0.0%	0.0%	-	
Yang Bikin Qan Tiap Hari	14	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	20,199	0.0%	0.0%	-	
Yang Dicap Dua Jempol	30	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	126,199	0.0%	0.0%	-	
Yang Dicap Tiga Jempol	30	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	156,499	0.0%	0.0%	-	
Live.On																		
Power Start	7									39,000	39,000	39,000	39,000	39,000	NA	0.0%	0.0%	-
Power Go	30	50,000	50,000	50,000	50,000	50,000	50,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	NA	0.0%	0.0%	-
Power On	30	65,000	65,000	65,000	65,000	65,000	65,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	NA	0.0%	0.0%	-
Power Full	30	114,000	114,000	114,000	114,000	110,000	110,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	NA	0.0%	0.0%	-
Power Max	30	165,000	165,000	165,000	165,000	165,000	165,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	NA	0.0%	0.0%	-
Boost	30							69,000	69,000	69,000	69,000	69,000	69,000	69,000	NA	0.0%	0.0%	-
Boost	30							80,000	80,000	80,000	80,000	80,000	80,000	80,000	NA	0.0%	0.0%	-
Boost	30							125,000	125,000	125,000	125,000	125,000	125,000	125,000	NA	0.0%	0.0%	-
Prime	30							55,000	55,000	55,000	55,000	55,000	55,000	55,000	NA	0.0%	0.0%	-
Prime	30							125,000	125,000	125,000	125,000	125,000	125,000	125,000	NA	0.0%	0.0%	-
Prime	30							155,000	155,000	155,000	155,000	155,000	155,000	155,000	NA	0.0%	0.0%	-
Ultra	30							150,000	150,000	150,000	150,000	150,000	150,000	150,000	NA	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 26: Indihome packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
1P Package (Internet only)	280,000	30	9,333				
	295,000	30	9,833		Access to Disney+		
	310,000	40	7,750				
	350,000	50	7,000				
	370,000	50	7,400				
	405,000	50	8,100				
	425,000	100	4,250		Free access to IndiHomeTV, Disney+		
2P Package (Internet + TV)	460,000	50	9,200	30 channels	Free access to IndiHome TV, Netflix, Disney+		
	505,000	50	10,100	81 channels	Free access to IndiHome TV, Catchplay+, Vidio, Disney+, WeTV, HBO GO		
2P Package (Internet + Phone)	555,000	100	5,550	30 channels	Free access to IndiHome TV, Netflix, Disney+		
	360,000	50	7,200		Access to Disney+	100mins home call	
2P Package Gamer (Internet + Phone)	545,000	50	10,900		Free access to Disney+, GameQoo, Pijar belajar, Langit Musik	100mins home call	
	895,000	100	8,950		Free access to Disney+, GameQoo, Pijar belajar, Langit Musik	100mins home call	
3P Package (Internet + TV + Phone)	505,000	50	10,100	81 channels	Free access to IndiHome TV, Disney+, Netflix	100mins home call	
	515,000	50	10,300	81 channels	Free access to IndiHome TV, Catchplay+, Vidio, Disney+, WeTV, HBO GO	100mins home call	
	590,000	100	5,900	81 channels	Free access to IndiHome TV, Disney+, Netflix	100mins home call	
3P Package Gamer (Internet + TV + Phone)	615,000	50	12,300	81 channels	Access to GameQoo, IndiHomeTV, Disney+, Pijar belajar, Langit Musik	100mins home call	
	965,000	100	9,650	81 channels	Access to GameQoo, IndiHomeTV, Disney+, Pijar belajar, Langit Musik	100mins home call	

Source: Company, Indo Premier

Fig. 27: MyRepublic packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Qu	Landline	
Value	249,750	30	8,325				Feb24 Promo: Rp249,750, Normal price: Rp343,001
Fast	333,000	50	6,660				Feb24 Promo: Rp333,000, Normal price: Rp454,001
Nova	416,250	100	4,163				Feb24 Promo: Rp416,250, Normal price: Rp710,001
MyGamer	638,250	250	2,553				Feb24 Promo: Rp638,250, Normal price: Rp823,001
Value + TV	316,350	30	10,545	73 channels	Vidio Platinum, WeTV VIP		Feb24 Promo: Rp316,350, Normal price: Rp432,001
Fast + TV	399,600	50	7,992	75 channels	Vidio Platinum, WeTV VIP		Feb24 Promo: Rp399,600, Normal price: Rp565,001
Nova + TV	482,850	100	4,829	75 channels	Vidio Platinum, WeTV VIP		Feb24 Promo: Rp482,850, Normal price: Rp821,001

Source: Company, Indo Premier

Fig. 28: First Media packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Stream - Value	245,000	50	4,900		Access to FirstMediaX, Catchplay+, 12-months 20GB Cloud Storage		Feb23 Promo: Rp245k, Normal price: Rp275k Cashback Rp15k/month, Bonus speed up to 50mbps for 3 months Total double cashback Rp50k/month, Extra cashback Rp50k
Stream - Pro	525,000	200	2,625		Access to FirstMediaX, Catchplay+, CinemaWorld on Demand, Lionsgate Play, Viu, 12-months 20GB Cloud Storage		Total double cashback Rp70k/month, Extra cashback Rp50k
Stream - Premium	695,000	300	2,317		Access to FirstMediaX, Catchplay+, CinemaWorld on Demand, HBO GO, Lionsgate Play, Viu, 12-months 20GB Cloud Storage		Total double cashback Rp75k/month, Extra cashback Rp50k
Joy - Value	295,000	100	2,950	119 TV Channels, 1 Streamtainment	Access to FirstMediaX, First Sport Pack, 12-months 20GB Cloud Storage		Bonus speed up to 100 mbps for 12 months Total double cashback Rp50k/month, Extra cashback Rp50k
Joy - Pro	415,000	150	2,767	119 TV Channels, 1 Streamtainment	Access to FirstMediaX, First Sport Pack, 12-months 20GB Cloud Storage		Total double cashback Rp75k/month, Extra cashback Rp50k
Joy - Premium	665,000	200	3,325	175 TV Channels, 1 Streamtainment	Access to FirstMediaX, Champion TV, Premier Sport, SPOTV, 12-months 20GB Cloud Storage		Total double cashback Rp400k/month, Extra cashback Rp100k
Star - Value	975,000	300	3,250	198 TV Channels, 5 Streamtainment	Access to FirstMediaX, Catchplay+, HBO GO, Lionsgate Play, Viu, 12-months 20GB Cloud Storage		Total double cashback Rp200k/month, Extra cashback Rp100k
Star - Pro	1,798,500	500	3,597	204 TV Channels, 5 Streamtainment	Access to FirstMediaX, Catchplay+, HBO GO, Lionsgate Play, Viu, 12-months 20GB Cloud Storage		Total double cashback Rp400k/month, Extra cashback Rp100k
Star - Premium	3,106,500	800	3,883	221 TV Channels, 5 Streamtainment	Access to FirstMediaX, Catchplay+, HBO GO, Lionsgate Play, Viu, 12-months 20GB Cloud Storage		Total double cashback Rp400k/month, Extra cashback Rp100k

Source: Company, Indo Premier

Fig. 29: Biznet packages

Operator	Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
						TV Channels/OTT/Quota	Landline	
Biznet (Java, Batam, Bali, Bangka)	Internet 0D	250,000	30	8,333				Yearly promo: Rp2.25m n/yr Only available in Java, Batam, Bali, and Bangka, except in Jakarta, Depok, Tangerang, Bekasi, Surabaya, Denpasar, and Badung, minimum contract for three months
	Internet 1D	375,000	100	3,750				Yearly promo: Rp3.4m n/yr Only available in Java, Batam, Bali, and Bangka
	Internet 2D	575,000	200	2,875				Yearly promo: Rp5.175m n/yr Only available in Java, Batam, Bali, and Bangka
	Home Gamers 3D	700,000	250	2,800				Yearly promo: Rp6.3m n/yr Only available in Java, Batam, Bali, and Bangka
	Combo 1C	575,000	100	5,750	55 TV Channels			Yearly promo: Rp5.2m n/yr Only available in Java, Bali, and Batam
	Combo 2C	775,000	200	3,875	55 TV Channels			Yearly promo: Rp7m n/yr Only available in Java, Bali, and Batam
Biznet (Sumatera, Kalimantan)	Internet 0DS	250,000	20	12,500				Yearly promo: Rp2.3m n/yr Only available in Sumatera and Kalimantan, minimum contract for three months
	Internet 1DS	350,000	50	7,000				Yearly promo: Rp3.2m n/yr Only available in Sumatera and Kalimantan
	Internet 2DS	550,000	100	5,500				Yearly promo: Rp5m n/yr Only available in Sumatera and Kalimantan
	Home Gamers 3DS	650,000	125	5,200				Yearly promo: Rp5.9m n/yr Only available in Sumatera and Kalimantan
Biznet (Sulaw esi)	Internet 1DW	330,000	30	11,000				Yearly promo: Rp3m n/yr Only available in Sulaw esi
	Internet 2DW	530,000	50	10,600				Yearly promo: Rp4.8m n/yr Only available in Sulaw esi
	Gamers 3DW	630,000	50	12,600				Yearly promo: Rp5.7m n/yr Only available in Sulaw esi
Biznet (Nusa Tenggara)	Internet 1DN	450,000	30	15,000				Yearly promo: Rp4.1m n/yr Only available in Nusa Tenggara
	Internet 2DN	650,000	50	13,000				Yearly promo: Rp5.9m n/yr Only available in Nusa Tenggara
	Gamers 3DN	800,000	50	16,000				Yearly promo: Rp7.2m n/yr Only available in Nusa Tenggara

Source: Company, Indo Premier

Notes:

1) Biznet Wifi: up to 100 Mbps

2) Biznet Video: video-on-demand (VOD) portal

Fig. 30: XL packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Value	259,000	75	3,453		8GB (2 SIM Cards), Free SMS and calls on-net		Feb promo: Rp259k, Normal price: Rp304k Speed boost up to 75mbps for first 6 months, Free installation fee
Smart	334,000	150	2,227		15GB (2 SIM Cards), Free SMS and calls on-net		Feb promo: Rp334k, Normal price: Rp379k Speed boost up to 150mbps for first 6 months, Free installation fee
Family	399,000	200	1,995		25GB (2 SIM Cards), Free SMS and calls on-net		Feb promo: Rp399k, Normal price: Rp459k Speed boost up to 200 Mbps for first 6 months, Free installation fee
Ultimate	999,999	1,000	1,000		100GB (4 SIM Cards), Free SMS and calls on-net		Feb promo: Rp999k, Normal price: Rp1,059k Speed boost up to 1000 Mbps for first 6 months, Free installation fee

Source: Company, Indo Premier

Note:

- Free access Apps: Vidio, Catchplay+, Youtube, AirConsole, Kumparan, Nussa, facetofeet, erosnow, Google Play Games, Google Play Movies & TV, Google Play Music

Fig. 31: CBN packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Fiber 50	229,000	50	4,580		Dens.TV+ Lite		
Fiber 100	429,000	100	4,290		Dens.TV+ Lite, Vision+ Premium Sports		
Fiber 250	799,000	250	3,196		Dens.TV Androd box, Dens.TV+ Premium, Vision+ Premium Sports		
Fiber 500	1,399,000	500	2,798		Dens.TV Androd box, Dens.TV+ Premium, Vision+ Premium Sports		
Fiber 1G	3,999,000	1,000	3,999		Dens.TV Androd box, Dens.TV+ Premium, Vision+ Premium Sports		

Source: Company, Indo Premier

Fig. 32: MNC Play packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Residential Internet and Interactive IPTV	279,000	20	13,950	73 channels	Free Vision+ Premium, Android STB		
	339,000	30	11,300	73 channels	Free Vision+ Premium, Android STB		
	459,000	50	9,180	73 channels	Free Vision+ Premium, Android STB		
	709,000	100	7,090	73 channels	Free Vision+ Premium, Android STB		

Source: Company, Indo Premier

Fig. 33: Oxygen packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Stream 30	306,000	30	10,200		Unlimited quota, Free WiFi modem		Free installation fee
Stream 50	414,000	50	8,280		Unlimited quota, Free WiFi modem		Free installation fee
Stream 75	495,000	75	6,600		Unlimited quota, Free WiFi modem		Free installation fee
Stream 100	576,000	100	5,760		Unlimited quota, Free WiFi modem		Free installation fee
Stream + 30	324,000	30	10,800	68 channels	Unlimited quota, Free WiFi modem		Free installation fee
Stream + 50	432,000	50	8,640	68 channels	Unlimited quota, Free WiFi modem		Free installation fee
Stream + 75	515,000	75	6,867	68 channels	Unlimited quota, Free WiFi modem		Free installation fee
Stream + 100	595,000	100	5,950	68 channels	Unlimited quota, Free WiFi modem		Free installation fee

Source: Company, Indo Premier

Fig. 34: ICON+ packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Iconnet 10	185,000	10	18,500				Only available in Greater Jakarta, free installation
Iconnet 20	220,000	20	11,000				
Iconnet 35	230,000	35	6,571				
Iconnet 50	330,000	50	6,600				
Iconnet 100	560,000	100	5,600				
Iconnet 10	188,000	10	18,800				Only available in Java and Bali, free installation
Iconnet 20	220,000	20	11,000				
Iconnet 35	230,000	35	6,571				
Iconnet 50	330,000	50	6,600				
Iconnet 100	560,000	100	5,600				
Iconnet 10	193,000	10	19,300				Only available in Sumatera and Kalimantan, free installation
Iconnet 20	250,000	20	12,500				
Iconnet 35	260,000	35	7,429				
Iconnet 50	390,000	50	7,800				
Iconnet 100	630,000	100	6,300				
Iconnet 10	196,000	10	19,600				Only available in Eastern Indonesia, free installation
Iconnet 20	280,000	20	14,000				
Iconnet 35	290,000	35	8,286				
Iconnet 50	410,000	50	8,200				
Iconnet 100	680,000	100	6,800				

Source: Company, Indo Premier

Fig. 35: Bali Fiber packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
Benoa - Basic	199,000	15	13,267	31 Basic TV channels			Basic TV Channels only available in certain regions
Ubud - Basic	279,000	30	9,300	31 Basic TV channels			
Legian - Basic	379,000	60	6,317	31 Basic TV channels			
Kintamani - Basic	479,000	120	3,992	31 Basic TV channels			
Benoa Combo Vaganza Platinum	329,000	15	21,933	103 Premium TV channels			
Ubud Combo Vaganza Platinum	409,000	30	13,633	103 Premium TV channels			
Legian Combo Vaganza Platinum	509,000	60	8,483	103 Premium TV channels			
Kintamani Combo Vaganza Platinum	609,000	120	5,075	103 Premium TV channels			
Ubud Combo Xtream	379,000	30	12,633	70+ channels			
Legian Combo Xtream	479,000	60	7,983	70+ channels			
Kintamani Combo Xtream	579,000	120	4,825	70+ channels			

Source: Company, Indo Premier

Fig. 36: Indosat Hifi packages

Products	Monthly Subscription Fee (in Rp)	Speed Limit (in Mbps)	Price/Mbps (in Rp/Mbps)	TV Channels	Combo		Notes
					TV Channels/OTT/Quota	Landline	
HiFi	245,000	30	8,167				Free installation fee, Free Wi-Fi router
	275,000	50	5,500				
	345,000	100	3,450				
	555,000	300	1,850				
	655,000	500	1,310				

Source: Company, Indo Premier

Fig. 37: Indihome Price/Mbps

Products	Price/Mbps (in Rp/Mbps)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
1P Package (Internet only) 1			7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	0.0%	0.0%	-
1P Package (Internet only) 2											4,250	4,250	4,250	4,250	0.0%	0.0%	-
2P Package (Internet + TV) 1											9,200	9,200	9,200	9,200	0.0%	0.0%	-
2P Package (Internet + TV) 2	11,900	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	10,100	0.0%	0.0%	-
2P Package (Internet + TV) 3											5,550	5,550	5,550	5,550	0.0%	0.0%	-
2P Package (Internet + Phone) 1	7,500	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	0.0%	0.0%	-
2P Package Gamer (Internet + Phone) 1	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	10,900	0.0%	0.0%	-
2P Package Gamer (Internet + Phone) 2	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	8,950	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 1											10,100	10,100	10,100	10,100	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 2	12,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	10,300	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 3											5,900	5,900	5,900	5,900	0.0%	0.0%	-
3P Package Gamer (Internet + TV + Phone) 1	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	12,300	0.0%	0.0%	-
3P Package Gamer (Internet + TV + Phone) 2	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 38: MyRepublic Price/Mbps

Products	Price/Mbps (in Rp/Mbps)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Value	10,300	10,300	10,300	10,300	10,300	10,300	10,300	7,500	8,325	8,325	8,325	8,325	8,325	8,325	0.0%	0.0%	-
Fast	8,180	8,180	8,180	8,180	8,180	8,180	8,180	4,900	6,660	6,660	6,660	6,660	6,660	6,660	0.0%	0.0%	-
Nova	6,390	6,390	6,390	6,390	6,390	6,390	6,390	4,250	4,163	4,163	4,163	4,163	4,163	4,163	0.0%	0.0%	-
MyGamer	2,996	2,996	2,996	2,996	2,998	2,998	2,998	2,100	2,553	2,553	2,553	2,553	2,553	2,553	0.0%	0.0%	-
Value + TV	12,967	12,967	12,967	12,967	12,967	12,967	12,967	9,500	10,545	10,545	10,545	10,545	10,545	10,545	0.0%	0.0%	-
Fast + TV	10,180	10,180	10,180	10,180	10,180	10,180	10,180	6,100	7,992	7,992	7,992	7,992	7,992	7,992	0.0%	0.0%	-
Nova + TV	7,390	7,390	7,390	7,390	7,390	7,390	7,390	4,850	4,829	4,829	4,829	4,829	4,829	4,829	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 39: First Media Price/Mbps

Products	Price/Mbps (in Rp/Mbps)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Stream - Value	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	6,125	4,900	4,900	4,900	4,900	0.0%	0.0%	-
Stream - Pro	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,000	2,625	2,625	2,625	2,625	0.0%	0.0%	-
Stream - Premium	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,317	2,317	2,317	2,317	2,317	0.0%	0.0%	-
Joy - Value	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	5,900	2,950	2,950	2,950	2,950	0.0%	0.0%	-
Joy - Pro	4,150	4,150	4,150	4,150	4,150	4,150	4,150	4,150	4,150	3,320	2,767	2,767	2,767	2,767	0.0%	0.0%	-
Joy - Premium	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,325	3,325	3,325	3,325	3,325	0.0%	0.0%	-
Star - Value	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,250	3,250	3,250	3,250	3,250	0.0%	0.0%	-
Star - Pro	5,995	5,995	5,139	5,139	5,139	5,139	5,139	5,139	5,139	3,597	3,597	3,597	3,597	3,597	0.0%	0.0%	-
Star - Premium	6,213	6,213	6,213	6,213	6,213	6,213	6,213	6,213	6,213	3,883	3,883	3,883	3,883	3,883	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 40: Biznet Price/Mbps

Products	Price/Mbps (in Rp/Mbps)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Internet 0C	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	0.0%	0.0%	-
Internet 1C	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	0.0%	0.0%	-
Internet 2C	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	0.0%	0.0%	-
Home Gamers 3C	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	0.0%	0.0%	-
Combo 1C	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	0.0%	0.0%	-
Combo 2C	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	3,875	0.0%	0.0%	-
Internet 0AS	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	0.0%	0.0%	-
Internet 1AS	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	0.0%	0.0%	-
Internet 2AS	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	0.0%	0.0%	-
Home Gamers 3AS	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	0.0%	0.0%	-
Internet 1AW	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	0.0%	0.0%	-
Internet 2AW	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	0.0%	0.0%	-
Gamers 3AW	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	0.0%	0.0%	-
Internet 1AN	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	0.0%	0.0%	-
Internet 2AN	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	0.0%	0.0%	-
Gamers 3AN	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 41: XL Price/Mbps

Products	Price/Mbps (in Rp/Mbps)													MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				
XL Satu Fiber Value	9,133	9,133	9,133	9,133	9,133	5,180	5,180	5,180	8,633	3,453	3,453	3,453	3,453	0.0%	0.0%	-
XL Satu Fiber Smart	6,680	6,680	6,680	6,680	6,680	3,030	3,340	3,340	6,680	2,227	2,227	2,227	2,227	0.0%	0.0%	-
XL Satu Fiber Family								2,660	2,660	5,320	1,995	1,995	1,995	0.0%	0.0%	-
XL Satu Fiber Ultimate	999	999	999	999	999	934	999	999	3,333	1,000	1,000	1,000	1,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 42: CBN Price/Mbps

Products	Price/Mbps (in Rp/Mbps)													MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				
Fiber 50	7,980	7,980	4,580	4,580	4,580	4,580	4,580	4,580	4,580	4,580	4,580	4,580	4,580	0.0%	0.0%	-
Fiber 100	7,980	7,980	4,290	4,290	4,290	4,290	4,290	4,290	4,290	4,290	4,290	4,290	4,290	0.0%	0.0%	-
Fiber 250			3,196	3,196	3,196	3,196	3,196	3,196	3,196	3,196	3,196	3,196	3,196	0.0%	0.0%	-
Fiber 500			2,798	2,798	2,798	2,798	2,798	2,798	2,798	2,798	2,798	2,798	2,798	0.0%	0.0%	-
Fiber 1G			3,999	3,999	3,999	3,999	3,999	3,999	3,999	3,999	3,999	3,999	3,999	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 43: MNC Play Price/Mbps

Products	Price/Mbps (in Rp/Mbps)													MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				
Residential Internet and Interactive IPTV 30	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	0.0%	0.0%	-
Residential Internet and Interactive IPTV 50	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	9,180	0.0%	0.0%	-
Residential Internet and Interactive IPTV 100	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	7,090	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 44: Oxygen Play Price/Mbps

Products	Price/Mbps (in Rp/Mbps)													MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				
Stream 30	12,240	12,240	12,240	12,240	12,240	12,240	12,240	10,200	8,067	10,200	10,200	10,200	10,200	0.0%	0.0%	-
Stream 50	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	6,120	8,280	8,280	8,280	8,280	0.0%	0.0%	-
Stream 75								6,600	4,747	6,600	6,600	6,600	6,600	0.0%	0.0%	-
Stream 100	5,760	5,760	5,760	5,760	5,760	5,760	5,760	5,760	3,750	5,760	5,760	5,760	5,760	0.0%	0.0%	-
Stream + 30								10,800	9,967	10,800	10,800	10,800	10,800	0.0%	0.0%	-
Stream + 50								8,640	7,180	8,640	8,640	8,640	8,640	0.0%	0.0%	-
Stream + 75								6,867	5,453	6,867	6,867	6,867	6,867	0.0%	0.0%	-
Stream + 100								5,950	4,290	5,950	5,950	5,950	5,950	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 45: ICON+ Play Price/Mbps

Products	Price/Mbps (In Rp/Mbps)												MoM change	YTD change	Notes		
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23				Jan-24	
Iconnet 20 Greater Jakarta	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	11,000	6.3%	6.3%	-
Iconnet 35 Greater Jakarta							6,429	6,429	6,429	6,429	6,429	6,429	6,429	6,571	2.2%	2.2%	-
Iconnet 50 Greater Jakarta	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	5,940	6,600	11.1%	11.1%	-
Iconnet 100 Greater Jakarta	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	5,600	31.1%	31.1%	-
Iconnet 20 Java and Bali	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	11,000	3.8%	3.8%	-
Iconnet 35 Java and Bali							6,571	6,571	6,571	6,571	6,571	6,571	6,571	6,571	0.0%	0.0%	-
Iconnet 50 Java and Bali	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,800	-1.8%	-1.8%	-
Iconnet 100 Java and Bali	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,630	5,600	-0.5%	-0.5%	-
Iconnet 20 Sumatera and Kalimantan	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	0.0%	0.0%	-
Iconnet 35 Sumatera and Kalimantan							7,571	7,571	7,571	7,571	7,571	7,571	7,571	7,429	-1.9%	-1.9%	-
Iconnet 50 Sumatera and Kalimantan	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,800	-1.3%	-1.3%	-
Iconnet 100 Sumatera and Kalimantan	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,350	6,300	-0.8%	-0.8%	-
Iconnet 20 Eastern Indonesia	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,350	14,000	-2.4%	-2.4%	-
Iconnet 35 Eastern Indonesia							8,286	8,286	8,286	8,286	8,286	8,286	8,286	8,286	0.0%	0.0%	-
Iconnet 50 Eastern Indonesia	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,280	8,200	-1.0%	-1.0%	-
Iconnet 100 Eastern Indonesia	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,790	6,800	0.1%	0.1%	-	

Source: Company, Indo Premier

Fig. 46: Bali Fiber Play Price/Mbps

Products	Price/Mbps (in Rp/Mbps)												MoM change	YTD change	Notes		
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24					
Benoa - Basic	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	13,267	0.0%	0.0%	-
Ubud - Basic	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	0.0%	0.0%	-
Legian - Basic	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	6,317	0.0%	0.0%	-
Kintamani - Basic	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	3,992	0.0%	0.0%	-
Benoa Combo Vaganza Platinum	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	21,933	0.0%	0.0%	-
Ubud Combo Vaganza Platinum	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	13,633	0.0%	0.0%	-
Legian Combo Vaganza Platinum	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	8,483	0.0%	0.0%	-
Kintamani Combo Vaganza Platinum	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	5,075	0.0%	0.0%	-
Ubud Combo Xtream	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	12,633	0.0%	0.0%	-
Legian Combo Xtream	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	7,983	0.0%	0.0%	-
Kintamani Combo Xtream	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	4,825	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 47: Indosat Hifi Price/Mbps

Products	Price/Mbps (in Rp/Mbps)												MoM change	YTD change	Notes		
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24					
HIFI 30	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	0.0%	0.0%	-
HIFI 50	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	0.0%	0.0%	-
HIFI 100	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	0.0%	0.0%	-
HIFI 300	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	0.0%	0.0%	-
HIFI 500	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	1,310	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 48: Indihome price changes

Products	Monthly subscription fee (in Rp)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
1P Package (Internet only) 1					350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0.0%	0.0%	-
1P Package (Internet only) 2														425,000	0.0%	0.0%	-
2P Package (Internet + TV) 1														460,000	0.0%	0.0%	-
2P Package (Internet + TV) 2	595,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	505,000	0.0%	0.0%	-
2P Package (Internet + TV) 3														555,000	0.0%	0.0%	-
2P Package (Internet + Phone) 1	375,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	0.0%	0.0%	-
2P Package Gamer (Internet + Phone) 1	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	545,000	0.0%	0.0%	-
2P Package Gamer (Internet + Phone) 2	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	895,000	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 1														505,000	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 2	615,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	0.0%	0.0%	-
3P Package (Internet + TV + Phone) 3														590,000	0.0%	0.0%	-
3P Package Gamer (Internet + TV + Phone) 1	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	615,000	0.0%	0.0%	-
3P Package Gamer (Internet + TV + Phone) 2	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	965,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 49: MyRepublic price changes

Products	Monthly subscription fee (in Rp)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Value	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	225,000	249,750	249,750	249,750	249,750	249,750	0.0%	0.0%	-
Fast	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	245,000	333,000	333,000	333,000	333,000	333,000	0.0%	0.0%	-
Nova	639,000	639,000	639,000	639,000	639,000	639,000	639,000	639,000	425,000	416,250	416,250	416,250	416,250	416,250	0.0%	0.0%	-
MyGamer	749,000	749,000	749,000	749,000	749,550	749,550	749,550	749,550	525,000	638,250	638,250	638,250	638,250	638,250	0.0%	0.0%	-
Value + TV	389,000	389,000	389,000	389,000	389,000	389,000	389,000	389,000	285,000	316,350	316,350	316,350	316,350	316,350	0.0%	0.0%	-
Fast + TV	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	305,000	399,600	399,600	399,600	399,600	399,600	0.0%	0.0%	-
Nova + TV	739,000	739,000	739,000	739,000	739,000	739,000	739,000	739,000	485,000	482,850	482,850	482,850	482,850	482,850	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 50: First Media price changes

Products	Monthly subscription fee (in Rp)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Stream - Value	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	245,000	245,000	245,000	245,000	245,000	0.0%	0.0%	-
Stream - Pro	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	525,000	0.0%	0.0%	-
Stream - Premium	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	695,000	0.0%	0.0%	-
Joy - Value	340,000	340,000	340,000	340,000	340,000	340,000	340,000	340,000	340,000	295,000	295,000	295,000	295,000	295,000	0.0%	0.0%	-
Joy - Pro	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	415,000	0.0%	0.0%	-
Joy - Premium	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	665,000	0.0%	0.0%	-
Star - Value	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	0.0%	0.0%	-
Star - Pro	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	1,798,500	0.0%	0.0%	-
Star - Premium	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	3,106,500	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 51: Biznet price changes

Products	Monthly subscription fee (in Rp)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Internet 0C	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	0.0%	0.0%	-
Internet 1C	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	0.0%	0.0%	-
Internet 2C	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	0.0%	0.0%	-
Home Gamers 3C	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	0.0%	0.0%	-
Combo 1C	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	575,000	0.0%	0.0%	-
Combo 2C	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	775,000	0.0%	0.0%	-
Internet 0AS	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	0.0%	0.0%	-
Internet 1AS	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0.0%	0.0%	-
Internet 2AS	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	0.0%	0.0%	-
Home Gamers 3AS	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	0.0%	0.0%	-
Internet 1AW	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	0.0%	0.0%	-
Internet 2AW	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	0.0%	0.0%	-
Gamers 3AW	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	630,000	0.0%	0.0%	-
Internet 1AN	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	0.0%	0.0%	-
Internet 2AN	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	0.0%	0.0%	-
Gamers 3AN	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 52: XL price changes

Products	Monthly subscription fee (in Rp)														MoM change	YTD change	Notes
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
XL Satu Fiber Value	274,000	274,000	274,000	274,000	274,000	259,000	259,000	259,000	259,000	259,000	259,000	259,000	259,000	259,000	0.0%	0.0%	-
XL Satu Fiber Smart	334,000	334,000	334,000	334,000	334,000	303,000	334,000	334,000	334,000	334,000	334,000	334,000	334,000	334,000	0.0%	0.0%	-
XL Satu Fiber Family							399,000	399,000	399,000	399,000	399,000	399,000	399,000	399,000	0.0%	0.0%	-
XL Satu Fiber Ultimate	999,000	999,000	999,000	999,000	999,000	934,000	999,000	999,000	999,999	999,999	999,999	999,999	999,999	999,999	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 53: CBN price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Fiber 50	399,000	399,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	229,000	0.0%	0.0%	-
Fiber 100	799,000	799,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	429,000	0.0%	0.0%	-
Fiber 250			799,000	799,000	799,000	799,000	799,000	799,000	799,000	799,000	799,000	799,000	799,000	799,000	0.0%	0.0%	-
Fiber 500			1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	1,399,000	0.0%	0.0%	-
Fiber 1G			3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	3,999,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 54: MNC Play price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Residential Internet and Interactive IPTV 30	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	339,000	0.0%	0.0%	-
Residential Internet and Interactive IPTV 50	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	459,000	0.0%	0.0%	-
Residential Internet and Interactive IPTV 100	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 55: Oxygen price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Stream 30	306,000	306,000	306,000	306,000	306,000	306,000	306,000	306,000	242,000	306,000	306,000	306,000	306,000	306,000	0.0%	0.0%	-
Stream 50	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	306,000	414,000	414,000	414,000	414,000	414,000	0.0%	0.0%	-
Stream 75									495,000	356,000	495,000	495,000	495,000	495,000	0.0%	0.0%	-
Stream 100	576,000	576,000	576,000	576,000	576,000	576,000	576,000	576,000	375,000	576,000	576,000	576,000	576,000	576,000	0.0%	0.0%	-
Stream+ 30									324,000	299,000	324,000	324,000	324,000	324,000	0.0%	0.0%	-
Stream+ 50									432,000	359,000	432,000	432,000	432,000	432,000	0.0%	0.0%	-
Stream+ 75									515,000	409,000	515,000	515,000	515,000	515,000	0.0%	0.0%	-
Stream+ 100									595,000	429,000	595,000	595,000	595,000	595,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 56: ICON+ price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Iconnet 20 Greater Jakarta	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	220,000	220,000	6.3%	6.3%	-	
Iconnet 35 Greater Jakarta					225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	230,000	230,000	2.2%	2.2%	-
Iconnet 50 Greater Jakarta	297,000	297,000	297,000	297,000	297,000	297,000	297,000	297,000	297,000	297,000	297,000	297,000	330,000	330,000	11.1%	11.1%	-
Iconnet 100 Greater Jakarta	427,000	427,000	427,000	427,000	427,000	427,000	427,000	427,000	427,000	427,000	427,000	427,000	560,000	560,000	31.1%	31.1%	-
Iconnet 20 Java and Bali	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	212,000	220,000	220,000	3.8%	3.8%	-
Iconnet 35 Java and Bali					230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	0.0%	0.0%	-
Iconnet 50 Java and Bali	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	336,000	330,000	330,000	-1.8%	-1.8%	-
Iconnet 100 Java and Bali	563,000	563,000	563,000	563,000	563,000	563,000	563,000	563,000	563,000	563,000	563,000	563,000	560,000	560,000	-0.5%	-0.5%	-
Iconnet 20 Sumatera and Kalimantan	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	0.0%	0.0%	-
Iconnet 35 Sumatera and Kalimantan					265,000	265,000	265,000	265,000	265,000	265,000	265,000	265,000	260,000	260,000	-1.9%	-1.9%	-
Iconnet 50 Sumatera and Kalimantan	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	390,000	390,000	-1.3%	-1.3%	-
Iconnet 100 Sumatera and Kalimantan	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	630,000	630,000	-0.8%	-0.8%	-
Iconnet 20 Eastern Indonesia	287,000	287,000	287,000	287,000	287,000	287,000	287,000	287,000	287,000	287,000	287,000	287,000	280,000	280,000	-2.4%	-2.4%	-
Iconnet 35 Eastern Indonesia					290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	0.0%	0.0%	-
Iconnet 50 Eastern Indonesia	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	414,000	410,000	410,000	-1.0%	-1.0%	-
Iconnet 100 Eastern Indonesia	679,000	679,000	679,000	679,000	679,000	679,000	679,000	679,000	679,000	679,000	679,000	679,000	680,000	680,000	0.1%	0.1%	-

Source: Company, Indo Premier

Fig. 57: Bali Fiber price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Benoa - Basic	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	0.0%	0.0%	-
Ubud - Basic	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	0.0%	0.0%	-
Legian - Basic	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	0.0%	0.0%	-
Kintamani - Basic	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	0.0%	0.0%	-
Benoa Combo Vaganza Platinum	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	329,000	0.0%	0.0%	-
Ubud Combo Vaganza Platinum	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	409,000	0.0%	0.0%	-
Legian Combo Vaganza Platinum	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	509,000	0.0%	0.0%	-
Kintamani Combo Vaganza Platinum	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	609,000	0.0%	0.0%	-
Ubud Combo Xstream	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	379,000	0.0%	0.0%	-
Legian Combo Xstream	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	479,000	0.0%	0.0%	-
Kintamani Combo Xstream	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	579,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 58: Indosat Hifi price changes

Products	Monthly subscription fee (in Rp)													MoM change	YTD change	Notes	
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24				
Hifi 30	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000	0.0%	0.0%	-
Hifi 50	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	0.0%	0.0%	-
Hifi 100	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	345,000	0.0%	0.0%	-
Hifi 300	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	555,000	0.0%	0.0%	-
Hifi 500	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 59: FMC packages

Operator	Products	Total Quota (in GB)	Main Quota (in GB)	Bonus Quota (in GB)	Price (in Rp)	Total Data Yield (Rp/MB)	Period (days)	Notes
EXCL (FMC with First Media)	Paket Kuota Bersama	15	15	0	35,000	2.33	30	Feb Promo: Rp35k, Normal price: Rp39k 2 members
		25	25	0	45,000	1.80	30	Feb Promo: Rp45k, Normal price: Rp59k 2 members
		50	50	0	85,000	1.70	30	Feb Promo: Rp85k, Normal price: Rp99k 3 members
		100	100	0	145,000	1.45	30	Feb Promo: Rp145k, Normal price: Rp169k 4 members
XL Axiata- XL Satu Lite	Value	30	30	0	129,000	4.30	30	Feb Promo: Rp129k, Normal price: Rp159k 2 members (+15GB phone quota), free SMS and calls on-net
	Smart	60	60	0	199,000	3.32	30	Feb Promo: Rp199k, Normal price: Rp244k 2 members (+25GB phone quota), free SMS and calls on-net
	Family	120	120	0	299,000	2.49	30	Feb Promo: Rp299k, Normal price: Rp359k 3 members (+50GB phone quota), free SMS and calls on-net
	Super User	200	200	0	399,000	2.00	30	Feb Promo: Rp399k, Normal price: Rp479k 4 members (+100GB phone quota), free SMS and calls on-net
	Ultimate	320	320	0	499,000	1.56	30	Feb Promo: Rp499k, Normal price: Rp579k 4 members (+100GB phone quota), free SMS and calls on-net
Indihome-Smooa	Silver	15	15	0	75,000	5.00	30	30 SMS and 30 mins on-net
	Gold	35	35	0	155,000	4.43	30	50 SMS and 50 mins on-net
	Platinum	80	80	0	280,000	3.50	30	100 SMS and 100 mins on-net
	Diamond	200	200	0	625,000	3.13	30	200 SMS and 200 mins on-net
Tsel-Telkomsel One (FMC with Indihome)	Easy Silver Lite	10	10	0	120,000	12.00	30	Feb Promo: Rp120k, Normal price: Rp140k 25GB Orbit quota, 10GB Family quota for 6 members, Unlimited calls & SMS for member
	Dynamic 1P	15	15	0	370,000	24.67	30	50Mbps Internet, 15GB Family quota for 6 members, 30 SMS and 30mins on-net, Unlimited calls & SMS for member
	Dynamic 1P	15	15	0	480,000	32.00	30	100Mbps, 15GB Family quota for 6 members, 30 SMS and 30mins on-net, Unlimited calls & SMS for member
	Dynamic Silver 1P	15	15	0	888,000	59.20	30	Feb Promo: Rp888k, Normal price: Rp999k 300Mbps Internet, 15GB Family quota for 6 numbers, 30 SMS and 30mins on-net, Unlimited calls & SMS for member, free MAXstream, Disney+ Hotstar and IndiHome TV
	Complete 1P	15	15	0	405,000	27.00	30	50Mbps Internet, 15GB Family quota for 6 members, 20GB Orbit quota, 30 SMS and 30mins on-net, Unlimited calls & SMS for member
	Complete 1P	15	15	0	515,000	34.33	30	100Mbps Internet, 15GB Family quota for 6 members, 20GB Orbit quota, 30 SMS and 30mins on-net, Unlimited calls & SMS for member
	Complete 2P	15	15	0	620,000	41.33	30	50Mbps Internet, 15GB Family quota for 6 members, 20GB Orbit quota, 30 SMS and 30mins on-net, Unlimited calls & SMS for member, Free MAXstream, Disney+, Vidio, WeTV, IndiHome TV apps, Cathplay, MOLA and IndiHome TV (IndiHome TV Entey & IndiMovie 2)
	Complete 2P	15	15	0	730,000	48.67	30	100Mbps Internet, 15GB Family quota for 6 members, 20GB Orbit quota, 30 SMS and 30mins on-net, Unlimited calls & SMS for member, Free MAXstream, Disney+, Vidio, WeTV, IndiHome TV apps, Cathplay, MOLA and IndiHome TV (IndiHome TV Entey & IndiMovie 2)

Source: Company, Indo Premier

Fig. 60: FMC data yield changes

Operator	Products	Price/Mbps (in Rp/Mbps)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				
EXCL (FMC w ith First Media)	Paket Kuota Bersama 15GB			2.33	2.33	2.33	2.33	2.33	2.33	2.33	2.33	2.33	2.33	2.33	0.0%	0.0%	-
	Paket Kuota Bersama 25GB			1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	0.0%	0.0%	-
	Paket Kuota Bersama 50GB			1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	0.0%	0.0%	-
	Paket Kuota Bersama 100GB			1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	0.0%	0.0%	-
XL Axiata- XL Satu Lite	XL Satu Lite Value			4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	0.0%	0.0%	-
	XL Satu Lite Smart			3.32	3.32	3.32	3.32	3.32	3.32	3.32	3.32	3.32	3.32	3.32	0.0%	0.0%	-
	XL Satu Lite Family			2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	0.0%	0.0%	-
	XL Satu Lite Super User			2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	0.0%	0.0%	-
	XL Satu Lite Ultimate			1.66	1.56	1.56	1.56	1.56	1.56	1.56	1.56	1.56	1.56	1.56	0.0%	0.0%	-
Indihome- Smoaa	Smooa Silver			5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	0.0%	0.0%	-
	Smooa Gold			4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	4.43	0.0%	0.0%	-
	Smooa Platinum			3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	0.0%	0.0%	-
	Smooa Diamond			3.13	3.13	3.13	3.13	3.13	3.13	3.13	3.13	3.13	3.13	3.13	0.0%	0.0%	-
Telkomsel One	Easy Silver Lite					12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	0.0%	0.0%	-
	Dynamic 1P 1						24.67	24.67	24.67	24.67	24.67	24.67	24.67	24.67	0.0%	0.0%	-
	Dynamic 1P 2						32.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00	0.0%	0.0%	-
	Dynamic Silver 1P					59.20	59.20	59.20	59.20	59.20	59.20	59.20	59.20	59.20	0.0%	0.0%	-
	Complete 1P 1						27.00	N/A	N/A	27.00	27.00	27.00	27.00	27.00	0.0%	0.0%	-
	Complete 1P 2						34.33	N/A	N/A	34.33	34.33	34.33	34.33	34.33	0.0%	0.0%	-
	Complete 2P 1						41.33	N/A	N/A	41.33	41.33	41.33	41.33	41.33	0.0%	0.0%	-
	Complete 2P 2						48.67	N/A	N/A	48.67	48.67	48.67	48.67	48.67	0.0%	0.0%	-

Source: Company, Indo Premier

Fig. 61: FMC price changes

Operator	Products	Monthly subscription fee (in Rp)												MoM change	YTD change	Notes	
		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24				Feb-24
EXCL (FMC w ith First Media)	Paket Kuota Bersama 15GB			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	0.0%	0.0%	-
	Paket Kuota Bersama 25GB			45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	0.0%	0.0%	-
	Paket Kuota Bersama 50GB			85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	0.0%	0.0%	-
	Paket Kuota Bersama 100GB			145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	0.0%	0.0%	-
XL Axiata- XL Satu Lite	XL Satu Lite Value			129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	0.0%	0.0%	-
	XL Satu Lite Smart			199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	0.0%	0.0%	-
	XL Satu Lite Family			299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	0.0%	0.0%	-
	XL Satu Lite Super User			399,000	399,000	399,000	399,000	399,000	399,000	399,000	399,000	399,000	399,000	399,000	0.0%	0.0%	-
	XL Satu Lite Ultimate			499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	0.0%	0.0%	-
Indihome- Smoaa	Smooa Silver			75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	0.0%	0.0%	-
	Smooa Gold			155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000	0.0%	0.0%	-
	Smooa Platinum			280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	0.0%	0.0%	-
	Smooa Diamond			625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	0.0%	0.0%	-
Telkomsel One	Easy Silver Lite					120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	0.0%	0.0%	-
	Dynamic 1P 1						370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	0.0%	0.0%	-
	Dynamic 1P 2						480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	0.0%	0.0%	-
	Dynamic Silver 1P					888,000	888,000	888,000	888,000	888,000	888,000	888,000	888,000	888,000	0.0%	0.0%	-
	Complete 1P 1						405,000	N/A	N/A	405,000	405,000	405,000	405,000	405,000	0.0%	0.0%	-
	Complete 1P 2						515,000	N/A	N/A	515,000	515,000	515,000	515,000	515,000	0.0%	0.0%	-
	Complete 2P 1						620,000	N/A	N/A	620,000	620,000	620,000	620,000	620,000	0.0%	0.0%	-
	Complete 2P 2						730,000	N/A	N/A	730,000	730,000	730,000	730,000	730,000	0.0%	0.0%	-

Source: Company, Indo Premier

SECTOR RATINGS

- OVERWEIGHT : An Overweight rating means stocks in the sector have, on a market cap-weighted basis, a positive absolute recommendation
- NEUTRAL : A Neutral rating means stocks in the sector have, on a market cap-weighted basis, a neutral absolute recommendation
- UNDERWEIGHT : An Underweight rating means stocks in the sector have, on a market cap-weighted basis, a negative absolute recommendation

COMPANY RATINGS

- BUY : Expected total return of 10% or more within a 12-month period
- HOLD : Expected total return between -10% and 10% within a 12-month period
- SELL : Expected total return of -10% or worse within a 12-month period

ANALYSTS CERTIFICATION

The views expressed in this research report accurately reflect the analyst's personal views about any and all of the subject securities or issuers; and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

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