

Sector Index Performance

	3M	6M	12M
Absolute	-10.5	-10.6	10.2
Relative to JCI	14.7	20.4	25.9



Summary Valuation Metrics

Adjusted	2026F	2027F	2028F
EV/EBITDA (x)			
TLKM IJ	4.7	4.4	4.1
ISAT IJ	4.3	4.1	3.8
EXCL IJ	5.7	4.8	4.1
P/E (x)			
TLKM IJ	17.4	14.1	12.4
ISAT IJ	12.5	11.8	10.5
EXCL IJ	(23.7)	13.7	9.0
P/B			
TLKM IJ	1.9	1.8	1.8
ISAT IJ	1.6	1.5	1.4
EXCL IJ	1.9	1.7	1.5

Aurelia Barus

PT Indo Premier Sekuritas
aurelia.barus@ipc.co.id
 +62 21 5088 7168 ext. 719

Belva Monica

PT Indo Premier Sekuritas
belva.monica@ipc.co.id
 +62 21 5088 7168 ext. 716

May26: positive trends despite optical EXCL/ISAT average declines

- In May26, TSEL’s data yield and average package prices improved, while EXCL/ISAT recorded optical declines in trends.
- The weaker EXCL/ISAT trends were mainly driven by more-for-more offerings and the addition of smaller packages.
- Overall, May26 trends remained positive for ARPU improvement. Maintain Overweight on the sector.

TSEL: improving data yield and average package prices

In May26, TSEL's average data yield improved by 2%/1% mom in the <Rp50k/>Rp50k segments, while average package prices increased by 4%/8% mom, respectively. The improvement was driven by the removal of lower-yield, shorter-validity *Combo Special* and *Seru* packages, which were replaced with higher-yield, longer-validity offerings. For TSEL Lite, average data yield rose 1% mom, while average package prices increased 5% mom, supported by the removal of lower-priced weekly packages.

EXCL: smaller package additions weighed on average mom metrics, despite the introduction of shorter-duration monthly packages

For XL, the introduction of new smaller packages in *Ultra 5G+* and *Flex Mini* packages in the <Rp50k segment, which carry lower package prices and yields, reduced average data yield/package prices by 5%/1% mom, respectively. A similar trend was seen in the >Rp50k segment, with data yield and average package prices declining by 3% and 4% mom, respectively. On the positive side, XL introduced a shorter-duration *Bebas Puas* monthly package with 106.25GB quota and 26-day validity, offering a higher data yield of Rp2/MB versus below Rp2/MB for existing ~100GB packages. For Smartfren, average package price and data yield declined by 17%/11% mom, mainly due to the removal of larger *Kuota* packages.

ISAT: major package offering changes (more-for-more) led to lower data yield and package prices

For ISAT, average data yield/package prices in the >Rp50k and <Rp50k segments declined by -5%/-16% mom and -17%/-5% mom, respectively. Tri also had average data yield and package prices decline by -9%/-3% mom, respectively. This is primarily due to major offering changes with more for more approach. It added wider offering options with bigger quota offerings generally but also followed with higher prices.

FTTH: Indihome – lower average price/speed following removal of Rp400k–500k packages

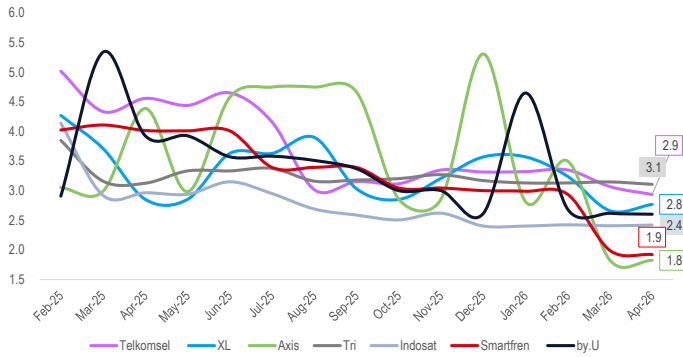
In May26, only IndiHome changed its offerings, while peers remained unchanged. IndiHome reduced the speed of several 300Mbps packages to 200Mbps in the Rp400k–500k segment, lifting price/speed by 50%. However, the removal of Internet+TV and triple-play packages reduced the number of packages in the segment to six (vs. 11 previously). As a result, overall data yield declined 27% mom, while the Rp200k–300k segment remained relatively flat and the >Rp600k segment saw an 18% mom increase in yield.

OW retain

Overall trends in May26 remained positive despite optical declines in EXCL/ISAT metrics. On-the-ground checks also suggest pricing discipline for starter packs remained intact. We retain our Overweight call on the sector.

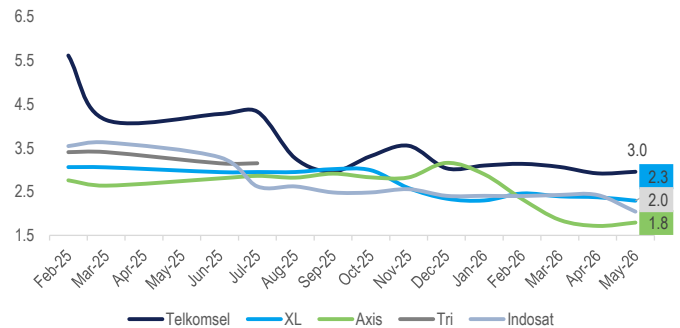
Mobile segment - on application survey

Fig. 1: Blended average data yield of selected ongoing packages (Rp/MB) in SIM cards with spending <Rp50k



Source: Indo Premier

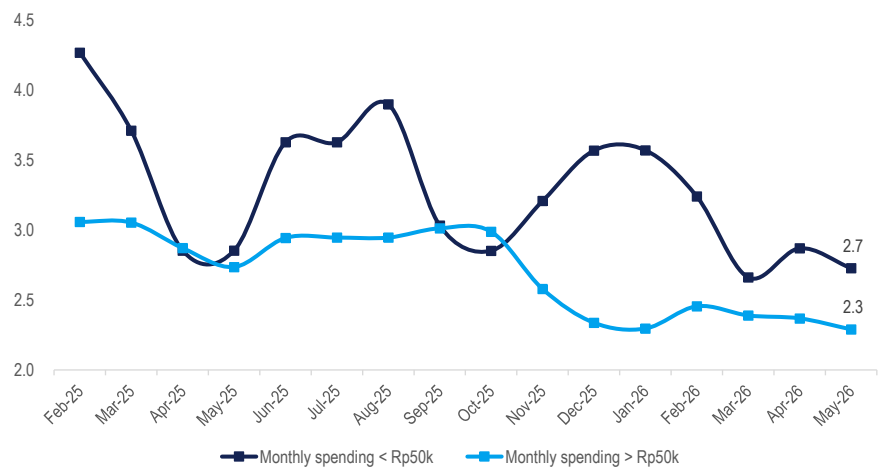
Fig. 2: Blended average data yield of selected ongoing packages (Rp/MB) in SIM cards with spending more than Rp50k



Source: Indo Premier

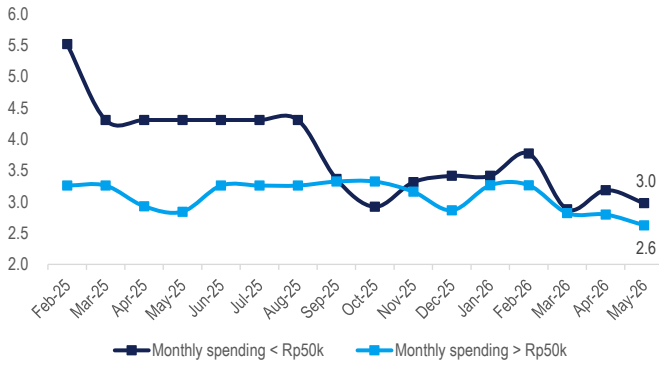
XL – In the <Rp50k segment the introduction of new smaller packages in Ultra 5G+ and Flex Mini packages, which carried lower prices and yields, dragged overall XL's data yield and average package price down by 5% and 1% mom, respectively. On the positive side, XL introduced a shorter-duration Bebas Puas monthly package with 106.25GB quota and 26-day validity, offering a higher data yield of Rp2/MB versus below Rp2/MB for existing ~100GB packages. Similar trend was also observed in the >Rp50k segment, resulting in a data yield and average package price decline of 3% and 4% mom, respectively

Fig. 3: XL – the average blended data yield (Rp/MB) trend, based on consumer spending



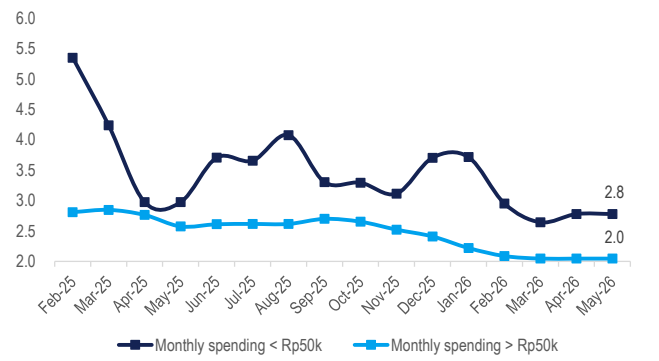
Source: Indo Premier

Fig. 4: XL – the average blended data yield (Rp/MB) trend of 7D packages, based on consumer spending



Source: Indo Premier

Fig. 5: XL – the average blended data yield (Rp/MB) trend of 30D packages, based on consumer spending



Source: Indo Premier

Fig. 6: XL – all package offering in May26. Data yield in SIM card with monthly spending <Rp50k declined by 5% mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Akrab	28	64.3	201,083	3.8	Akrab	28	64.3	201,083	3.8	
190GB	28	190.0	469,000	2.5	190GB	28	190.0	469,000	2.5	-
86GB	28	86.0	293,000	3.4	86GB	28	86.0	293,000	3.4	-
49.5GB	28	49.5	187,000	3.8	49.5GB	28	49.5	187,000	3.8	-
28GB	28	28.0	115,000	4.1	28GB	28	28.0	115,000	4.1	-
19GB	28	19.0	81,500	4.3	19GB	28	19.0	81,500	4.3	-
13GB	28	13.0	61,000	4.7	13GB	28	13.0	61,000	4.7	-
Xtra combo plus regular	28	42.6	144,500	3.9	Xtra combo plus regular	28	42.6	144,500	3.9	
85GB	28	85.0	247,500	2.9	85GB	28	85.0	247,500	2.9	-
59GB	28	59.0	185,500	3.1	59GB	28	59.0	185,500	3.1	-
36GB	28	36.0	136,000	3.8	36GB	28	36.0	136,000	3.8	-
22GB	28	22.0	92,000	4.2	22GB	28	22.0	92,000	4.2	-
11GB	28	11.0	61,500	5.6	11GB	28	11.0	61,500	5.6	-
Xtra combo plus vip	28	48.0	153,700	3.7	Xtra combo plus vip	28	48.0	153,700	3.7	
95GB	30	95.0	257,000	2.7	95GB	30	95.0	257,000	2.7	-
66GB	30	66.0	195,000	3.0	66GB	30	66.0	195,000	3.0	-
40GB	30	40.0	143,500	3.6	40GB	30	40.0	143,500	3.6	-
26GB	30	26.0	100,000	3.8	26GB	30	26.0	100,000	3.8	-
13GB	30	13.0	73,000	5.6	13GB	30	13.0	73,000	5.6	-
Xtra combo mini	3-7	4.9	19,089	5.1	Xtra combo mini	3-7	4.9	19,089	5.1	
3GB	3	3.0	12,300	4.1	3GB	3	3.0	12,300	4.1	-
2.25GB	3	2.3	10,800	4.8	2.25GB	3	2.3	10,800	4.8	-
1.75GB	3	1.8	8,800	5.0	1.75GB	3	1.8	8,800	5.0	-
15GB	7	15.0	40,000	2.7	15GB	7	15.0	40,000	2.7	-
10GB	7	10.0	30,000	3.0	10GB	7	10.0	30,000	3.0	-
6GB	7	6.0	25,000	4.2	6GB	7	6.0	25,000	4.2	-
3GB	7	3.0	19,300	6.4	3GB	7	3.0	19,300	6.4	-
2GB	7	2.0	15,300	7.7	2GB	7	2.0	15,300	7.7	-
1.3GB	7	1.3	10,300	7.9	1.3GB	7	1.3	10,300	7.9	-
Bebas puas	1-6	3.3	9,275.0	3.0	Bebas puas	1-26	29.0	59,825.0	3.0	
4.08GB	1	4.1	8,000	2.0	3GB	1	3.0	6,000	2.0	-
3GB	1	3.0	6,000	2.0	3.9GB	3	3.9	9,900	2.5	-
3.9GB	3	3.9	9,900	2.5	2.8GB	7	2.8	15,400	5.5	-
2.4GB	6	2.4	13,200	5.5	106.25GB	26	106.3	208,000	2.0	-
Flex & FlexMax	28	116.0	108,333.3	2.1	Flex & FlexMax	28	116.0	108,333.3	2.1	
600GB	28	600.0	300,000	0.5	600GB	28	600.0	300,000	0.5	-
300GB	28	300.0	200,000	0.7	300GB	28	300.0	200,000	0.7	-
150GB	28	150.0	150,000	1.0	150GB	28	150.0	150,000	1.0	-
100GB	28	100.0	125,000	1.3	100GB	28	100.0	125,000	1.3	-
65GB	28	65.0	100,000	1.5	65GB	28	65.0	100,000	1.5	-
50GB	28	50.0	90,000	1.8	50GB	28	50.0	90,000	1.8	-
40GB	28	40.0	80,000	2.0	40GB	28	40.0	80,000	2.0	-
31GB	28	31.0	70,000	2.3	31GB	28	31.0	70,000	2.3	-
23GB	28	23.0	60,000	2.6	23GB	28	23.0	60,000	2.6	-
16GB	28	16.0	50,000	3.1	16GB	28	16.0	50,000	3.1	-
10GB	28	10.0	40,000	4.0	10GB	28	10.0	40,000	4.0	-
7GB	28	7.0	35,000	5.0	7GB	28	7.0	35,000	5.0	-
Flex Mini	1-14	29.2	32,935.3	1.8	Flex Mini	1-14	26.0	29,930.0	1.8	
10GB	1	10.0	10,000	1.0	10GB	1	10.0	10,000	1.0	-
4GB	1	4.0	6,700	1.7	4GB	1	4.0	6,700	1.7	-
					3GB	1	3.0	6,700	2.2	-
					12GB	2	12.0	15,000	1.3	-
					6GB	2	6.0	12,000	2.0	-
20GB	3	20.0	20,000	1.0	20GB	3	20.0	20,000	1.0	-
8GB	3	8.0	14,500	1.8	8GB	3	8.0	14,500	1.8	-
5GB	3	5.0	12,700	2.5	5GB	3	5.0	12,700	2.5	-
75GB	7	75.0	50,000	0.7	75GB	7	75.0	50,000	0.7	-
40GB	7	40.0	40,000	1.0	40GB	7	40.0	40,000	1.0	-
20GB	7	20.0	30,000	1.5	20GB	7	20.0	30,000	1.5	-
14GB	7	14.0	25,000	1.8	14GB	7	14.0	25,000	1.8	-
8GB	7	8.0	20,000	2.5	8GB	7	8.0	20,000	2.5	-
5GB	7	5.0	16,000	3.2	5GB	7	5.0	16,000	3.2	-
150GB	14	150.0	100,000	0.7	150GB	14	150.0	100,000	0.7	-
75GB	14	75.0	75,000	1.0	75GB	14	75.0	75,000	1.0	-
30GB	14	30.0	50,000	1.7	30GB	14	30.0	50,000	1.7	-
18GB	14	18.0	40,000	2.2	18GB	14	18.0	40,000	2.2	-
10GB	14	10.0	30,000	3.0	10GB	14	10.0	30,000	3.0	-
					7GB	14	7.0	25,000	3.6	-
XL Ultra 5G+	28	243.0	175,000.0	1.0	XL Ultra 5G+	7-14	189.4	137,500.0	0.9	
600GB	28	600.0	300,000	0.5	75GB	7	75.0	50,000	0.7	-
300GB	28	300.0	200,000	0.7	150GB	14	150.0	100,000	0.7	-
150GB	28	150.0	150,000	1.0	75GB	14	75.0	75,000	1.0	-
100GB	28	100.0	125,000	1.3	600GB	28	600.0	300,000	0.5	-
65GB	28	65.0	100,000	1.5	300GB	28	300.0	200,000	0.7	-
					150GB	28	150.0	150,000	1.0	-
					100GB	28	100.0	125,000	1.3	-
					65GB	28	65.0	100,000	1.5	-
Simple avg.		63.5	89,544.4	2.9	Simple avg.		64.1	88,510.1	2.7	
*notes = green = new					Change - mom		1%	-1%	-5%	
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = red = deleted package										

Source: Indo Premier

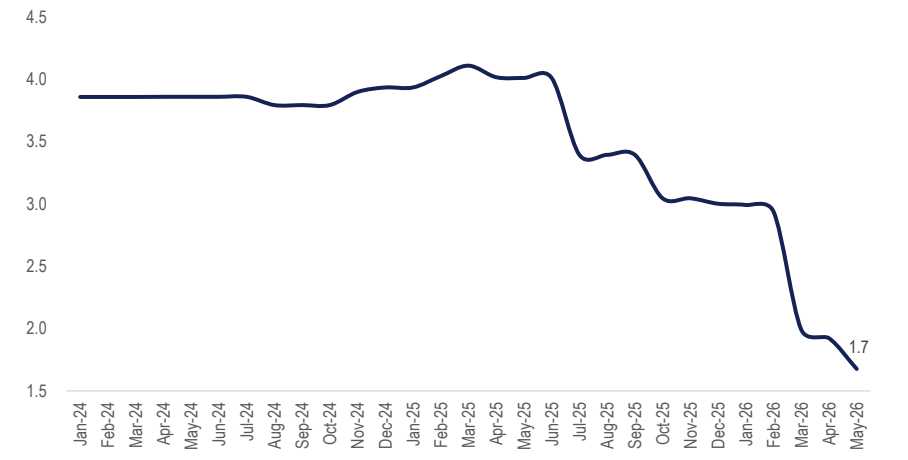
Fig. 7: XL – all package offering in May26. Data yield in SIM card with monthly spending >Rp50k declined by 3% mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Akrab	28	101.1	201,083.3	2.6	Akrab	28	101.1	201,083.3	2.6	
288GB	28	288.0	469,000.0	1.6	288GB	28	288.0	469,000.0	1.6	-
158GB	28	158.0	293,000.0	1.9	158GB	28	158.0	293,000.0	1.9	-
79.5GB	28	79.5	187,000.0	2.4	79.5GB	28	79.5	187,000.0	2.4	-
37GB	28	37.0	115,000.0	3.1	37GB	28	37.0	115,000.0	3.1	-
26GB	28	26.0	81,500.0	3.1	26GB	28	26.0	81,500.0	3.1	-
18GB	28	18.0	61,000.0	3.4	18GB	28	18.0	61,000.0	3.4	-
Xtra combo plus regular	28	68.2	144,500.0	2.4	Xtra combo plus regular	28	68.2	144,500.0	2.4	
135GB	28	135.0	247,500.0	1.8	135GB	28	135.0	247,500.0	1.8	-
92GB	28	92.0	185,500.0	2.0	92GB	28	92.0	185,500.0	2.0	-
59GB	28	59.0	136,000.0	2.3	59GB	28	59.0	136,000.0	2.3	-
35GB	28	35.0	92,000.0	2.6	35GB	28	35.0	92,000.0	2.6	-
20GB	28	20.0	61,500.0	3.1	20GB	28	20.0	61,500.0	3.1	-
Xtra combo plus vip	30	73.6	153,700.0	2.4	Xtra combo plus vip	30	73.6	153,700.0	2.4	
145GB	30	145.0	257,000.0	1.8	145GB	30	145.0	257,000.0	1.8	-
99GB	30	99.0	195,000.0	2.0	99GB	30	99.0	195,000.0	2.0	-
63GB	30	63.0	143,500.0	2.3	63GB	30	63.0	143,500.0	2.3	-
39GB	30	39.0	100,000.0	2.6	39GB	30	39.0	100,000.0	2.6	-
22GB	30	22.0	73,000.0	3.3	22GB	30	22.0	73,000.0	3.3	-
Xtra combo mini	3-7	6.6	19,088.9	3.6	Xtra combo mini	3-7	6.6	19,088.9	3.6	
5GB	3	5.0	12,300.0	2.5	5GB	3	5.0	12,300.0	2.5	-
3.25GB	3	3.3	10,800.0	3.3	3.25GB	3	3.3	10,800.0	3.3	-
2.25GB	3	2.3	8,800.0	3.9	2.25GB	3	2.3	8,800.0	3.9	-
18GB	7	18.0	40,000.0	2.2	18GB	7	18.0	40,000.0	2.2	-
13GB	7	13.0	30,000.0	2.3	13GB	7	13.0	30,000.0	2.3	-
9GB	7	9.0	25,000.0	2.8	9GB	7	9.0	25,000.0	2.8	-
4.5GB	7	4.5	19,300.0	4.3	4.5GB	7	4.5	19,300.0	4.3	-
3GB	7	3.0	15,300.0	5.1	3GB	7	3.0	15,300.0	5.1	-
1.8GB	7	1.8	10,300.0	5.7	1.8GB	7	1.8	10,300.0	5.7	-
Bebas puas	1-6	3.5	9,975.0	3.1	Bebas puas	1-6	3.5	9,975.0	3.1	
4.54GB	1	4.5	8,000.0	1.8	4.54GB	1	4.5	8,000.0	1.8	-
3GB	1	3.0	6,000.0	2.0	3GB	1	3.0	6,000.0	2.0	-
3.921GB	3	3.9	12,700.0	3.2	3.921GB	3	3.9	12,700.0	3.2	-
2.418GB	6	2.4	13,200.0	5.5	2.418GB	6	2.4	13,200.0	5.5	-
XL Ultra 5G+	28	350.0	216,666.7	0.7	XL Ultra 5G+	7-14	240.0	155,000.0	0.8	
					75GB	7	75.0	50,000.0	0.7	
					75GB	14	75.0	75,000.0	1.0	
300GB	28	300.0	200,000.0	0.7	300GB	28	300.0	200,000.0	0.7	-
600GB	28	600.0	300,000.0	0.5	600GB	28	600.0	300,000.0	0.5	-
150GB	28	150.0	150,000.0	1.0	150GB	28	150.0	150,000.0	1.0	-
Flex and Flex Max	28	144.9	130,555.6	1.8	Flex and Flex Max	28	144.9	130,555.6	1.8	
600GB	28	600.0	300,000.0	0.5	600GB	28	600.0	300,000.0	0.5	-
300GB	28	300.0	200,000.0	0.7	300GB	28	300.0	200,000.0	0.7	-
150GB	28	150.0	150,000.0	1.0	150GB	28	150.0	150,000.0	1.0	-
80GB	28	80.0	125,000.0	1.6	80GB	28	80.0	125,000.0	1.6	-
52GB	28	52.0	100,000.0	1.9	52GB	28	52.0	100,000.0	1.9	-
43GB	28	43.0	90,000.0	2.1	43GB	28	43.0	90,000.0	2.1	-
34GB	28	34.0	80,000.0	2.4	34GB	28	34.0	80,000.0	2.4	-
26GB	28	26.0	70,000.0	2.7	26GB	28	26.0	70,000.0	2.7	-
19GB	28	19.0	60,000.0	3.2	19GB	28	19.0	60,000.0	3.2	-
Flex Mini	28	27.1	32,152.9	2.1	Flex Mini	28	25.7	30,189.5	2.0	
10GB	1	10.0	10,000.0	1.0	10GB	1	10.0	10,000.0	1.0	
4GB	1	4.0	6,700.0	1.7	4GB	1	4.0	6,700.0	1.7	
3GB	1	3.0	6,700.0	2.2	3GB	1	3.0	6,700.0	2.2	
					12GB	2	12.0	15,000.0	1.3	
					6GB	2	6.0	12,000.0	2.0	
20GB	3	20.0	20,000.0	1.0	20GB	3	20.0	20,000.0	1.0	
6GB	3	6.0	14,500.0	2.4	6GB	3	6.0	14,500.0	2.4	
4GB	3	4.0	12,700.0	3.2	4GB	3	4.0	12,700.0	3.2	
75GB	7	75.0	50,000.0	0.7	75GB	7	75.0	50,000.0	0.7	
30GB	7	30.0	40,000.0	1.3	30GB	7	40.0	40,000.0	1.0	
15GB	7	15.0	30,000.0	2.0	15GB	7	15.0	30,000.0	2.0	
10GB	7	10.0	25,000.0	2.5	10GB	7	10.0	25,000.0	2.5	
6GB	7	6.0	20,000.0	3.3	6GB	7	6.0	20,000.0	3.3	
4GB	7	4.0	16,000.0	4.0	4GB	7	4.0	16,000.0	4.0	
150GB	14	150.0	100,000.0	0.7	150GB	14	150.0	100,000.0	0.7	
75GB	14	75.0	75,000.0	1.0	75GB	14	75.0	75,000.0	1.0	
25GB	14	25.0	50,000.0	2.0	25GB	14	25.0	50,000.0	2.0	
15GB	14	15.0	40,000.0	2.7	15GB	14	15.0	40,000.0	2.7	
8GB	14	8.0	30,000.0	3.8	8GB	14	8.0	30,000.0	3.8	
Simple avg.		72	91,048	2.4	Simple avg.		71	87,626	2	
*notes = green = new					Change - mom		-2%	-4%	-3%	
*notes = purple = quota offering change										
*notes = blue = price offering change										

Source: Indo Premier

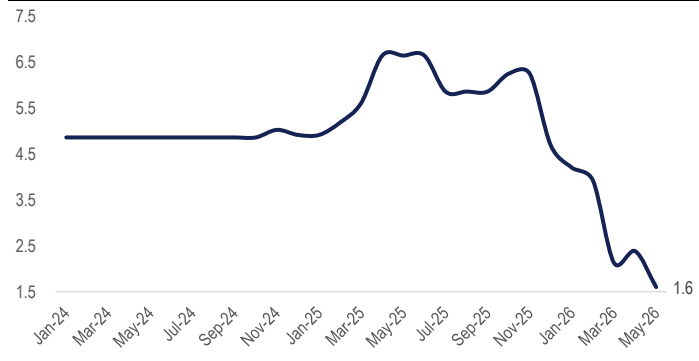
Smartfren – Data yield declined 11% mom, driven by the removal of higher-yield daily package in the “Kuota” segment

Fig. 8: Smartfren – the average blended data yield (Rp/MB) trend



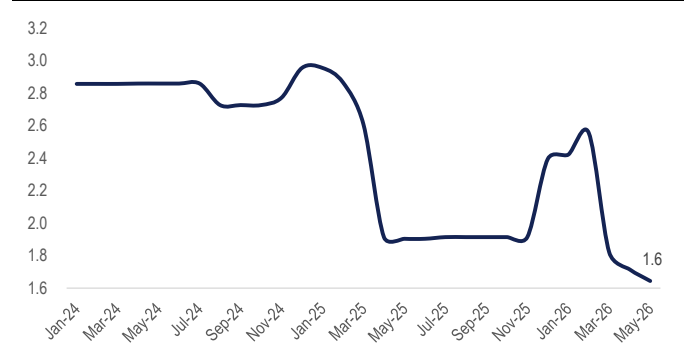
Source: Indo Premier

Fig. 9: Smartfren – the average blended data yield (Rp/MB) trend of 7D packages



Source: Indo Premier

Fig. 10: Smartfren – the average blended data yield (Rp/MB) trend of 30D packages



Source: Indo Premier

Fig. 11: Smartfren – all package offering in May26. Data yield in SIM card with monthly spending <Rp50k declined by -11% mom

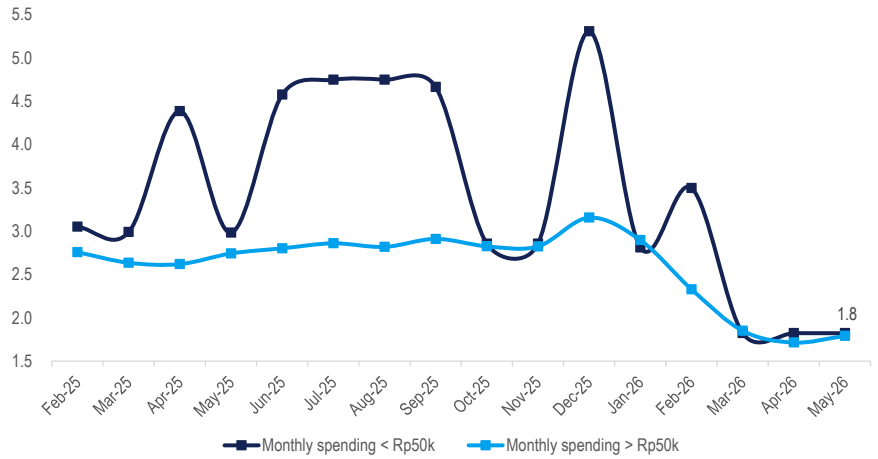
Offering as Apr26						Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)		Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Unlimited nonstop	1-28	112	87,200	1.9		Unlimited nonstop	1-28	109	87,810	1.9	-1%
10GB	1	10	8,000	0.8		10GB	1	10	8,000	0.8	-
20GB	3	20	20,000	1.0		20GB	3	20	20,000	1.0	-
6GB	3	6	12,000	2.0		6GB	2	6	12,000	2.0	-
4GB	3	4	9,000	2.3		4GB	3	4	9,000	2.3	-
10GB	3	10	15,000	1.5		10GB	3	10	15,000	1.5	-
40GB	7	40	40,000	1.0		40GB	7	40	40,000	1.0	-
10GB	7	10	20,000	2.0		10GB	7	10	20,000	2.0	-
6GB	7	6	15,000	2.5		6GB	7	6	15,000	2.5	-
20GB	14	20	40,000	2.0		20GB	14	20	40,000	2.0	-
10GB	14	10	25,000	2.5		10GB	14	10	25,000	2.5	-
1000GB	28	1000	500,000	0.5		1000GB	28	1000	500,000	0.5	-
500GB	28	500	300,000	0.6		500GB	28	500	300,000	0.6	-
250GB	28	250	200,000	0.8		250GB	28	250	200,000	0.8	-
150GB	28	150	150,000	1.0		150GB	28	150	150,000	1.0	-
100GB	28	100	125,000	1.3		100GB	28	100	125,000	1.3	-
						66GB	28	66	100,000	1.5	
40GB	28	40	80,000	2.0		40GB	28	40	80,000	2.0	-
24GB	28	24	60,000	2.5		24GB	28	24	60,000	2.5	-
16GB	28	16	50,000	3.1		16GB	28	16	50,000	3.1	-
10GB	28	10	40,000	4.0		10GB	28	10	40,000	4.0	-
7GB	28	7	35,000	5.0		7GB	28	7	35,000	5.0	-
Kuota	1-365	164.6	119,153.8	2.6		Kuota	1-365	25.5	42,090.9	1.9	
10GB	1	10	8,000	0.8		10GB	1	10	8,000	0.8	-
1GB	1	1	6,000	6.0							
4GB	3	4	9,000	2.3		6GB	3	6	12,000	2.0	
						4GB	3	4	9,000	2.3	-
						17GB	5	17	26,000	1.5	
						10GB	7	10	20,000	2.0	
						14GB	7	14	25,000	1.8	
						14GB	14	14	35,000	2.5	
						10GB	14	10	25,000	2.5	
6GB	7	6	15,000	2.5							
1GB	7	1	9,000	9.0							
1000GB	28	1,000	500,000	0.5		56GB	28	56	98,000	1.8	
500GB	28	500	300,000	0.6		40GB	28	40	80,000	2.0	
250GB	28	250	200,000	0.8		100GB	30	100	125,000	1.3	-
150GB	28	150	150,000	1.0							
66GB	28	66	100,000	1.5							
45GB	30	45	92,000	2.0							
100GB	30	100	125,000	1.3							
7GB	30	7	35,000	5.0							
Kuota 5G	7-28	161	132,571	1.2		Kuota 5G	7-28	161	132,571	1.2	
70GB	7	70	60,000	0.9		70GB	7	70	60,000	0.9	-
28GB	7	28	36,000	1.3		28GB	7	28	36,000	1.3	-
75GB	14	75	75,000	1.0		75GB	14	75	75,000	1.0	-
42GB	14	42	65,000	1.5		42GB	14	42	65,000	1.5	-
30GB	14	30	50,000	1.7		30GB	14	30	50,000	1.7	-
700GB	28	700	350,000	0.5		700GB	28	700	350,000	0.5	-
500GB	28	500	250,000	0.5		500GB	28	500	250,000	0.5	-
196GB	28	196	200,000	1.0		196GB	28	196	200,000	1.0	-
180GB	28	180	180,000	1.0		180GB	28	180	180,000	1.0	-
154GB	28	154	160,000	1.0		154GB	28	154	160,000	1.0	-
100GB	28	100	130,000	1.3		100GB	28	100	130,000	1.3	-
70GB	28	70	110,000	1.6		70GB	28	70	110,000	1.6	-
56GB	28	56	100,000	1.8		56GB	28	56	100,000	1.8	-
50GB	28	50	90,000	1.8		50GB	28	50	90,000	1.8	-
Simple avg.		141	109,553	1.9		Simple avg.		105	90,500	1.7	
						Change - mom		-25%	-17%	-11%	

*notes = green = new
 *notes = purple = quota offering change
 *notes = blue = price offering change
 *notes = red = deleted package

Source: Indo Premier

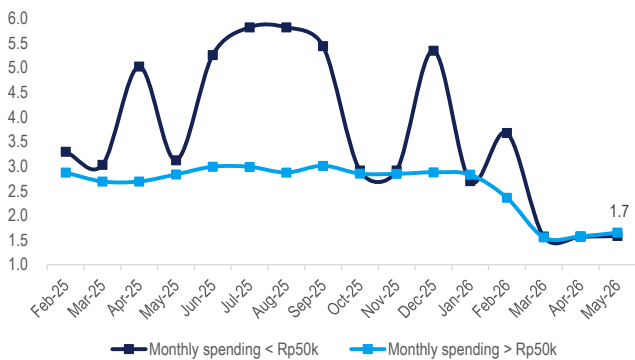
Axis – In the <Rp50k segment, quota changes were largely offsetting each other, resulting in an overall unchanged yield. Meanwhile, data yield in the >Rp50k segment edged up 2% mom, driven by a mixed shift in package offerings

Fig. 12: Axis – the average blended data yield (Rp/MB) trend



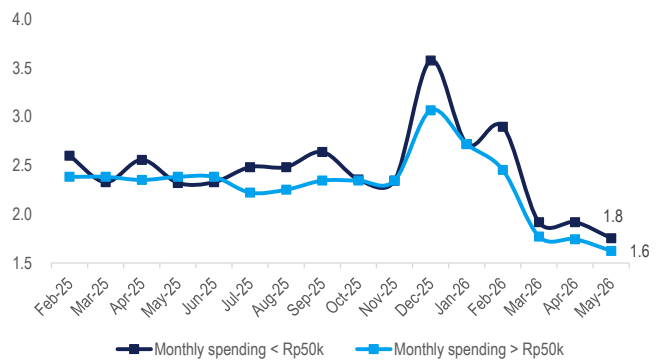
Source: Indo Premier

Fig. 13: Axis – the average blended data yield (Rp/MB) trend of 7D packages, based on consumer spending



Source: Indo Premier

Fig. 14: Axis – the average blended data yield (Rp/MB) trend of 30D packages, based on consumer spending



Source: Indo Premier

Fig. 15: Axis – all package offering in May26. Data yield in SIM card with monthly spending <Rp50k unchanged mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Bronet	1-28	14.8	47,500.0	3.7	Bronet	1-28	14.8	47,500.0	3.7	
15GB	1	15.0	10,000.0	0.7	15GB	1	15.0	10,000.0	0.7	-
7GB	1	7.0	8,000.0	1.1	8GB	1	8.0	8,000.0	1.0	-13%
5.5GB	1	5.5	7,000.0	1.3	6GB	1	6.0	7,000.0	1.2	-8%
14GB	2	14.0	15,000.0	1.1	15GB	2	15.0	15,000.0	1.0	-7%
9GB	2	9.0	12,000.0	1.3						
					7.5GB	2	7.5	11,000.0	1.5	
5.5GB	2	5.5	9,500.0	1.7	6GB	2	6.0	9,500.0	1.6	-8%
30GB	3	30.0	25,000.0	0.8	30GB	3	30.0	25,000.0	0.8	-
18GB	3	18.0	20,000.0	1.1	19GB	3	19.0	20,000.0	1.1	-5%
13GB	3	13.0	17,500.0	1.3	14GB	3	14.0	17,500.0	1.3	-7%
9GB	3	9.0	15,000.0	1.7	10GB	3	10.0	15,000.0	1.5	-10%
5.5GB	3	5.5	12,000.0	2.2	6GB	3	6.0	12,000.0	2.0	-8%
3.5GB	3	3.5	10,000.0	2.9	4GB	3	4.0	10,000.0	2.5	-13%
50GB	5	50.0	40,000.0	0.8	50GB	5	50.0	40,000.0	0.8	-
33GB	5	33.0	35,000.0	1.1	35GB	5	35.0	35,000.0	1.0	-6%
25GB	5	25.0	30,000.0	1.2	27GB	5	27.0	30,000.0	1.1	-7%
17GB	5	17.0	25,000.0	1.5	19GB	5	19.0	25,000.0	1.3	-11%
9GB	5	9.0	19,000.0	2.1	10GB	5	10.0	19,000.0	1.9	-10%
6GB	5	6.0	16,000.0	2.7	7GB	5	7.0	16,000.0	2.3	-14%
5GB	5	5.0	14,000.0	2.8	6GB	5	6.0	14,000.0	2.3	-17%
45GB	7	45.0	45,000.0	1.0	45GB	7	45.0	45,000.0	1.0	-
25GB	7	25.0	35,000.0	1.4	23GB	7	23.0	35,000.0	1.5	9%
19GB	7	19.0	30,000.0	1.6	17GB	7	17.0	30,000.0	1.8	12%
12GB	7	12.0	24,000.0	2.0	10GB	7	10.0	24,000.0	2.4	20%
8GB	7	8.0	20,000.0	2.5	6GB	7	6.0	20,000.0	3.3	33%
4GB	7	4.0	15,000.0	3.8	3GB	7	3.0	15,000.0	5.0	33%
80GB	14	80.0	80,000.0	1.0	80GB	14	80.0	80,000.0	1.0	-
52GB	14	52.0	70,000.0	1.3	48GB	14	48.0	70,000.0	1.5	8%
38GB	14	38.0	60,000.0	1.6	36GB	14	36.0	60,000.0	1.7	6%
27GB	14	27.0	50,000.0	1.9	25GB	14	25.0	50,000.0	2.0	8%
17GB	14	17.0	40,000.0	2.4	15GB	14	15.0	40,000.0	2.7	13%
9GB	14	9.0	30,000.0	3.3	8GB	14	8.0	30,000.0	3.8	13%
6GB	14	6.0	25,000.0	4.2	5GB	14	5.0	25,000.0	5.0	20%
3.5GB	14	3.5	20,000.0	5.7	3GB	14	3.0	20,000.0	6.7	17%
600GB	28	600.0	300,000.0	0.5	600GB	28	600.0	300,000.0	0.5	-
400GB	28	400.0	250,000.0	0.6	400GB	28	400.0	250,000.0	0.6	-
250GB	28	250.0	200,000.0	0.8	250GB	28	250.0	200,000.0	0.8	-
150GB	28	150.0	150,000.0	1.0	150GB	28	150.0	150,000.0	1.0	-
100GB	28	100.0	125,000.0	1.3	100GB	28	100.0	125,000.0	1.3	-
65GB	28	65.0	100,000.0	1.5	65GB	28	65.0	100,000.0	1.5	-
40GB	28	40.0	80,000.0	2.0	40GB	28	40.0	80,000.0	2.0	-
26GB	28	26.0	65,000.0	2.5	26GB	28	26.0	65,000.0	2.5	-
16GB	28	16.0	50,000.0	3.1	16GB	28	16.0	50,000.0	3.1	-
10GB	28	10.0	40,000.0	4.0	10GB	28	10.0	40,000.0	4.0	-
7GB	28	7.0	35,000.0	5.0	7GB	28	7.0	35,000.0	5.0	-
Bronet rollover	28	54.2	121,000.0	2.8	Bronet rollover	28	94.0	121,000.0	2.1	
125GB	30	125.0	225,000.0	1.8	250GB	30	250.0	225,000.0	0.9	-50%
75GB	30	75.0	150,000.0	2.0	120GB	30	120.0	150,000.0	1.3	-38%
35GB	30	35.0	100,000.0	2.9	55GB	30	55.0	100,000.0	1.8	-36%
24GB	30	24.0	80,000.0	3.3	33GB	30	33.0	80,000.0	2.4	-27%
12GB	30	12.0	50,000.0	4.2	12GB	30	12.0	50,000.0	4.2	-
5G	3-28	65.0	100,000.0	1.5	5G	3-28	65.0	100,000.0	1.5	
30GB	3	30.0	25,000.0	0.8	30GB	3	30.0	25,000.0	0.8	-
50GB	5	50.0	40,000.0	0.8	50GB	5	50.0	40,000.0	0.8	-
45GB	7	45.0	45,000.0	1.0	45GB	7	45.0	45,000.0	1.0	-
25GB	7	25.0	35,000.0	1.4	23GB	7	23.0	35,000.0	1.5	9%
80GB	14	80.0	80,000.0	1.0	80GB	14	80.0	80,000.0	1.0	-
52GB	14	52.0	70,000.0	1.3	48GB	14	48.0	70,000.0	1.5	8%
38GB	14	38.0	60,000.0	1.6	36GB	14	36.0	60,000.0	1.7	6%
27GB	14	27.0	50,000.0	1.9	25GB	14	25.0	50,000.0	2.0	8%
600GB	28	600.0	300,000.0	0.5	600GB	28	600.0	300,000.0	0.5	-
400GB	28	400.0	250,000.0	0.6	400GB	28	400.0	250,000.0	0.6	-
250GB	28	250.0	200,000.0	0.8	250GB	28	250.0	200,000.0	0.8	-
150GB	28	150.0	150,000.0	1.0	150GB	28	150.0	150,000.0	1.0	-
100GB	28	100.0	125,000.0	1.3	100GB	28	100.0	125,000.0	1.3	-
65GB	28	65.0	100,000.0	1.5	65GB	28	65.0	100,000.0	1.5	-
Simple avg.		70.99	70,063.49	1.82	Simple avg.		73.88	70,047.62	1.82	
*notes = green = new					Change - mom		4%	0%	0%	
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = yellow = packages replacement										
*notes = red = deleted package										

Source: Indo Premier

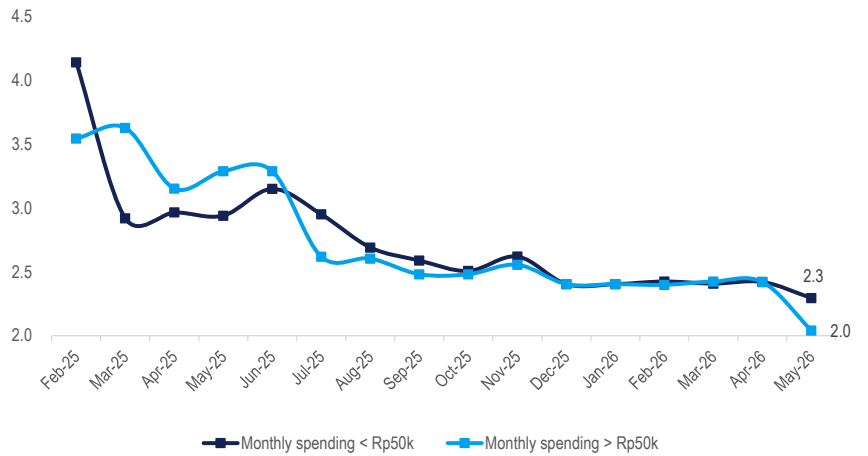
Fig. 16: Axis – all package offering in May26. Data yield in SIM card with monthly spending >Rp50k increased by 2% mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Bronet	1-28	53.1	51,066.9	1.9	Bronet	1-28	52.5	50,792.6	2.0	
15GB	1	15	8,500	0.6	15GB	1	15	8,500	0.6	-
7GB	1	7	7,200	1.0	7GB	1	7	7,200	1.0	-
5.5GB	1	5.5	6,300	1.1	5.5GB	1	5.5	6,300	1.1	-
14GB	2	14	15,000	1.1	14GB	2	14	14,500	1.0	-3%
9GB	2	9	12,000	1.3	7.5GB	2	7.5	11,000	1.5	10%
5.5GB	2	5.5	9,500	1.7	5.5GB	2	5.5	9,500	1.7	-
30GB	3	30	22,500	0.8	30GB	3	30	22,500	0.8	-
18GB	3	18	18,000	1.0	18GB	3	18	18,000	1.0	-
13GB	3	13	16,625	1.3	13GB	3	13	16,625	1.3	-
9GB	3	9	13,500	1.5	9GB	3	9	13,500	1.5	-
5.5GB	3	5.5	12,000	2.2	5.5GB	3	5.5	12,000	2.2	-
3.5GB	3	3.5	10,000	2.9	3.5GB	3	3.5	10,000	2.9	-
					50GB	5	50	36,000	0.7	
33GB	5	33	33,250	1.0	33GB	5	33	33,250	1.0	-
25GB	5	25	27,000	1.1	25GB	5	25	27,000	1.1	-
20GB	5	50	36,000	2.0	20GB	5	50	36,000	2.0	-
17GB	5	17	25,000	1.5	17GB	5	17	25,000	1.5	-
9GB	5	9	19,000	2.1	9GB	5	9	19,000	2.1	-
6GB	5	6	16,000	2.7	6GB	5	6	16,000	2.7	-
5GB	5	5	14,000	2.8	5GB	5	5	14,000	2.8	-
45GB	7	45	45,000	1.0	45GB	7	45	45,000	1.0	-
25GB	7	25	35,000	1.4	23GB	7	23	35,000	1.5	9%
19GB	7	19	28,500	1.5	17GB	7	17	30,000	1.8	18%
12GB	7	12	24,000	2.0	10GB	7	10	24,000	2.4	20%
8GB	7	8	20,000	2.5	6GB	7	6	20,000	3.3	33%
4GB	7	4	15,000	3.8	3GB	7	3	15,000	5.0	33%
3.5GB	14	3.5	20,000	5.7	3GB	14	3	20,000	6.7	17%
6GB	14	6	25,000	4.2	5GB	14	5	25,000	5.0	20%
9GB	14	9	30,000	3.3	8GB	14	8	30,000	3.8	13%
17GB	14	17	40,000	2.4	15GB	14	15	40,000	2.7	13%
27GB	14	27	50,000	1.9	25GB	14	25	50,000	2.0	8%
38GB	14	38	57,000	1.5	36GB	14	36	60,000	1.7	11%
52GB	14	52	70,000	1.3	48GB	14	48	70,000	1.5	8%
80GB	14	80	80,000	1.0	80GB	14	80	80,000	1.0	-
600GB	28	600	300,000	0.5	600GB	28	600	300,000	0.5	-
400GB	28	400	225,000	0.6	400GB	28	400	225,000	0.6	-
250GB	28	250	200,000	0.8	250GB	28	250	200,000	0.8	-
150GB	28	150	150,000	1.0	150GB	28	150	150,000	1.0	-
100GB	28	100	125,000	1.3	100GB	28	100	125,000	1.3	-
65GB	28	65	100,000	1.5	65GB	28	65	100,000	1.5	-
40GB	28	40	80,000	2.0	40GB	28	40	80,000	2.0	-
26GB	28	26	65,000	2.5	26GB	28	26	65,000	2.5	-
16GB	28	16	50,000	3.1	16GB	28	16	50,000	3.1	-
10GB	28	10	40,000	4.0	10GB	28	10	40,000	4.0	-
7GB	28	7	35,000	5.0	7GB	28	7	35,000	5.0	-
Bronet rollover	28	54.2	121,000.0	2.8	Bronet rollover	28	90.8	125,833.3	2.1	
125GB	30	125	225,000	1.8	250GB	30	250	225,000	0.9	-50%
					120GB	30	120	150,000	1.3	
75GB	30	75	150,000	2.0	75GB	30	75	150,000	2.0	-
35GB	30	35	100,000	2.9	55GB	30	55	100,000	1.8	-36%
24GB	30	24	80,000	3.3	33GB	30	33	80,000	2.4	-27%
12GB	30	12	50,000	4.2	12GB	30	12	50,000	4.2	-
Bronet Go	28	138.0	130,000.0	1.0	Bronet Go	28	138.0	130,000.0	1.0	
250GB	28	250	200,000	0.8	250GB	28	250	200,000	0.8	-
150GB	28	150	150,000	1.0	150GB	28	150	150,000	1.0	-
120GB	28	120	100,000	0.8	120GB	28	120	100,000	0.8	-
100GB	28	100	125,000	1.3	100GB	28	100	125,000	1.3	-
70GB	28	70	75,000	1.1	70GB	28	70	75,000	1.1	-
Bronet 5G AF	3-28	136.6	109,285.7	1.1	Bronet 5G AF	3-28	135.9	109,285.7	1.1	
600GB	28	600	300,000	0.5	600GB	28	600	300,000	0.5	-
400GB	28	400	250,000	0.6	400GB	28	400	250,000	0.6	-
250GB	28	250	200,000	0.8	250GB	28	250	200,000	0.8	-
150GB	28	150	150,000	1.0	150GB	28	150	150,000	1.0	-
100GB	28	100	125,000	1.3	100GB	28	100	125,000	1.3	-
65GB	28	65	100,000	1.5	65GB	28	65	100,000	1.5	-
80GB	14	80	80,000	1.0	80GB	14	80	80,000	1.0	-
52GB	14	52	70,000	1.3	48GB	14	48	70,000	1.5	8%
38GB	14	38	60,000	1.6	36GB	14	36	60,000	1.7	6%
27GB	14	27	50,000	1.9	25GB	14	25	50,000	2.0	8%
45GB	7	45	45,000	1.0	45GB	7	45	45,000	1.0	-
25GB	7	25	35,000	1.4	23GB	7	23	35,000	1.5	9%
50GB	5	50	40,000	0.8	50GB	5	50	40,000	0.8	-
30GB	3	30	25,000	0.8	30GB	3	30	25,000	0.8	-
Simple avg.		75.92	73,762.87	1.76	Simple avg.		77.91	74,355.36	1.79	
*notes = green = new					Change - mom		3%	1%	2%	
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = yellow = packages replacement										

Source: Indo Premier

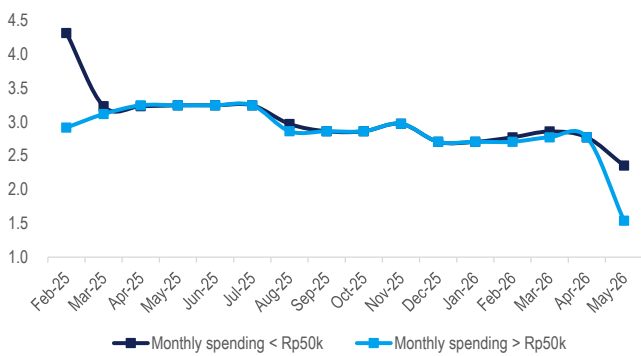
Indosat – Data yield in the >Rp50k and <Rp50k segments declined 5% and 16% mom respectively, driven by a combination of package removals and additions, with newly introduced packages carrying lower prices compared to the old ones, weighing on overall data yield

Fig. 17: Indosat – the average blended data yield (Rp/MB) trend, based on consumer spending



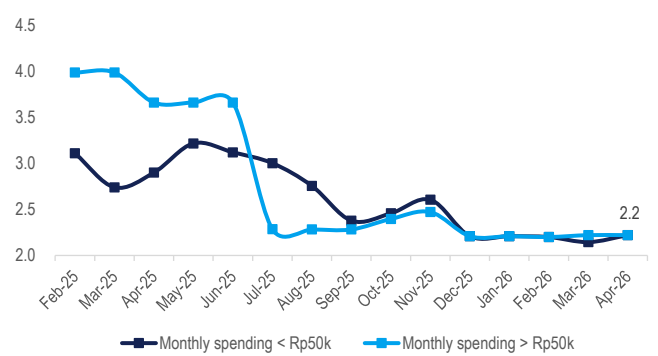
Source: Indo Premier

Fig. 18: Indosat – the average blended data yield (Rp/MB) trend of 7D packages, based on consumer spending



Source: Indo Premier

Fig. 19: Indosat – the average blended data yield (Rp/MB) trend of 30D packages, based on consumer spending



Source: Indo Premier

Fig. 20: Indosat – all package offering in May26. Data yield in SIM card with monthly spending <Rp50k declined by 5% mom

Offering as Apr26					Offering as May26					Δ mom - Data yield	
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)		
Freedom internet	1-30	46	61,059	3	Freedom internet	1-30	37	48,074	2		
Freedom internet super 1.5GB	1	2	8,000	5.3	Freedom internet super 10GB	1	10	10,000	1.0		
Freedom internet super 5GB	2	5	10,000	2.0	Freedom internet super 1.5GB	1	2	8,000	5.3	-	
Freedom internet super 6GB	3	6	15,000	2.5	Freedom internet super 6GB	2	6	11,000	1.8		
Freedom internet super 6GB	5	6	20,000	3.3	Freedom internet super 5GB	2	5	10,000	2.0	-	
Freedom internet super 3.5GB	5	4	15,000	4.3	Freedom internet super 20GB	3	20	20,000	1.0		
Freedom internet super 15GB	7	15	30,000	2.0	Freedom internet super 9GB	3	9	17,000	1.9		
Freedom internet super 8GB	7	8	25,000	3.1	Freedom internet super 6GB	3	6	15,000	2.5	-	
Freedom internet super 22GB	14	22	50,000	2.3	Freedom internet super 30GB	5	30	30,000	1.0		
Freedom internet super 300GB	28	300	200,000	0.7	Freedom internet super 15GB	5	15	25,000	1.7		
Freedom internet super 150GB	28	150	150,000	1.0	Freedom internet super 9GB	5	9	27,000	3.0		
Freedom internet super 100GB	28	100	125,000	1.3	Freedom internet super 6GB	5	6	20,000	3.3	-	
Freedom internet super 70GB	28	70	105,000	1.5	Freedom internet super 3.5GB	5	4	15,000	4.3	-	
Freedom internet super 26GB	28	26	65,000	2.5	Freedom internet super 75GB	7	75	55,000	0.7		
Freedom internet super 16GB	28	16	55,000	3.4	Freedom internet super 20GB	7	20	32,000	1.6		
Freedom internet super 11GB	28	11	45,000	4.1	Freedom internet super 14GB	7	14	28,000	2.0		
Freedom internet super 7GB	28	7	35,000	5.0	Freedom internet super 8GB	7	8	25,000	3.1	-	
Freedom internet super 42GB	28	42	85,000	2.0	Freedom internet super 22GB	14	22	50,000	2.3	-	
Freedom 5G	1-30	38	67,000	2.0	Freedom internet super 7GB	14	7	35,000	5.0		
Freedom 5G 85GB	30	85	130,000	1.5	Freedom internet super 300GB	28	300	200,000	0.7	-	
Freedom 5G 60GB	30	60	95,000	1.6	Freedom internet super 150GB	28	150	150,000	1.0	-	
Freedom 5G 40GB	30	40	80,000	2.0	Freedom internet super 100GB	28	100	125,000	1.3	-	
Freedom 5G 27GB	30	27	65,000	2.4	Freedom internet super 70GB	28	70	105,000	1.5	-	
Freedom 5G 80GB	30	80	135,000	1.7	Freedom internet super 26GB	28	26	65,000	2.5	-	
Freedom 5G 9GB	28	9	35,000	3.9	Freedom internet super 16GB	28	16	55,000	3.4	-	
Freedom 5G 20GB	7	20	33,000	1.7	Freedom internet super 11GB	28	11	45,000	4.1	-	
Freedom 5G 11GB	3	11	20,000	1.8	Freedom internet super 7GB	28	7	35,000	5.0	-	
Freedom 5G 6GB	1	6	10,000	1.7	Freedom internet super 42GB	28	42	85,000	2.0	-	
Freedom special	30	75	119,000	1.6	Freedom 5G	2-30	40	66,875	2		
Freedom internet super 90GB	30	90	139,000	1.5	Freedom 5G 125GB	30	125	160,000	1.3		
Freedom internet super 60GB	30	60	99,000	1.7	Freedom 5G 72GB	30	72	110,000	1.5		
Simple avg.	45.6	67,107.1	2.4	Simple avg.	39.4	55,973.0	2.3	Change - mom	-14%	-17%	-5%

*notes = green = new
 *notes = purple = quota offering change
 *notes = blue = price offering change
 *notes = yellow = packages replacement
 *notes = red = deleted package

Source: Indo Premier

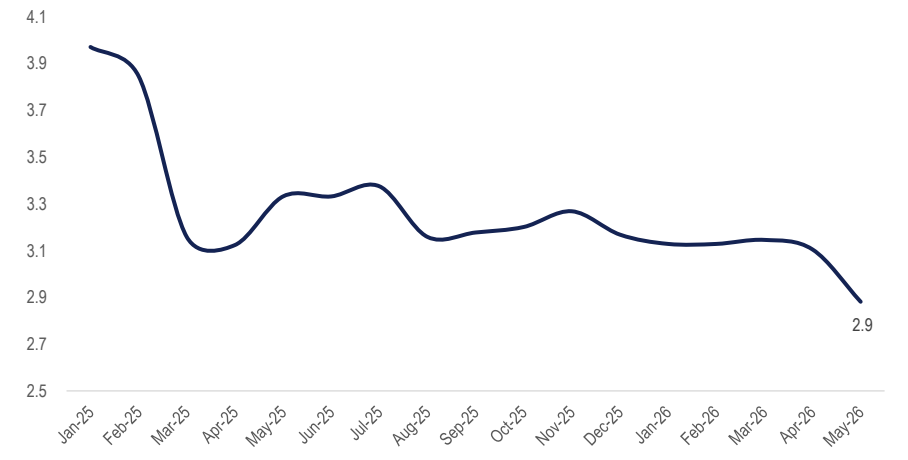
Fig. 21: Indosat – all package offering in May26. Data yield in SIM card with monthly spending >Rp50k declined by 16% mom

Offering as Apr26					Offering as May26					
Package name	Validity	Quota	Package px (Rp)	Data yield	Package name	Validity	Quota	Package px (Rp)	Data yield	Δ mom -
Freedom internet	1-30	46	61,059	2.7	Freedom internet	1-30	46	56,905	2.1	
Freedom internet 1.5GB	1	2	8,000	5.3	Freedom internet 10GB	1	10	10,000	1.0	-81%
Freedom internet 5GB	2	5	10,000	2.0	Freedom internet 6GB	2	6	11,000	1.8	-8%
Freedom internet 6GB	3	6	15,000	2.5	Freedom internet 20GB	3	20	20,000	1.0	
Freedom internet 6GB	5	6	20,000	3.3	Freedom internet 9GB	3	9	17,000	1.9	-24%
Freedom internet 3.5GB	5	4	15,000	4.3	Freedom internet 30GB	5	30	30,000	1.0	
Freedom internet 15GB	7	15	30,000	2.0	Freedom internet 15GB	5	15	25,000	1.7	-50%
Freedom internet 8GB	7	8	25,000	3.1	Freedom internet 9GB	5	9	27,000	3.0	-30%
Freedom internet 22GB	14	22	50,000	2.3	Freedom internet 75GB	7	75	50,000	0.7	
Freedom internet 300GB	30	300	200,000	0.7	Freedom internet 20GB	7	20	32,000	1.6	-20%
Freedom internet 150GB	30	150	150,000	1.0	Freedom internet 14GB	7	14	28,000	2.0	-36%
Freedom internet 100GB	28	100	125,000	1.3	Freedom internet 25GB	14	25	50,000	2.0	-12%
Freedom internet 70GB	28	70	105,000	1.5	Freedom internet 7GB	14	7	30,000	4.3	
Freedom internet 42GB	28	42	85,000	2.0	Freedom internet 300GB	30	300	200,000	0.7	-
Freedom internet 26GB	28	26	65,000	2.5	Freedom internet 150GB	30	150	150,000	1.0	-
Freedom internet 16GB	28	16	55,000	3.4	Freedom internet 100GB	28	100	125,000	1.3	-
Freedom internet 11GB	28	11	45,000	4.1	Freedom internet 70GB	28	70	105,000	1.5	-
Freedom internet 7GB	28	7	35,000	5.0	Freedom internet 42GB	28	42	85,000	2.0	-
Freedom 5G	1-30	38	67,000	2.0	Freedom internet 26GB	28	26	65,000	2.5	-
Freedom 5G 85GB	30	85	130,000	1.5	Freedom internet 16GB	28	16	55,000	3.4	-
Freedom 5G 80GB	28	80	135,000	1.7	Freedom internet 11GB	28	11	45,000	4.1	-
Freedom 5G 60GB	30	60	95,000	1.6	Freedom internet 7GB	28	7	35,000	5.0	-
Freedom 5G 40GB	30	40	80,000	2.0	Freedom 5G	1-30	40	66,875	2.1	
Freedom 5G 27GB	30	27	65,000	2.4	Freedom 5G 125GB	30	125	160,000	1.3	
Freedom 5G 9GB	28	9	35,000	3.9	Freedom 5G 72GB	30	72	110,000	1.5	
Freedom 5G 20GB	7	20	33,000	1.7	Freedom 5G 35GB	30	35	80,000	2.3	
Freedom 5G 11GB	3	11	20,000	1.8	Freedom 5G 20GB	30	20	60,000	3.0	
Freedom 5G 6GB	1	6	10,000	1.7	Freedom 5G 12GB	30	12	50,000	4.2	
Freedom special	30	75	119,000	1.6	Freedom 5G 28GB	7	28	35,000	1.3	-24%
Freedom special 90GB	30	90	139,000	1.5	Freedom 5G 20GB	5	20	25,000	1.3	
Freedom special 60GB	30	60	99,000	1.7	Freedom 5G 8GB	2	8	15,000	1.9	
Simple avg.	45.6	67,107.1	2.4	Simple avg.	46.2	63,483.9	2.0	Change - mom	1%	-5%
*notes = green = new									-16%	
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = yellow = packages replacement										
*notes = red = deleted package										

Source: Indo Premier

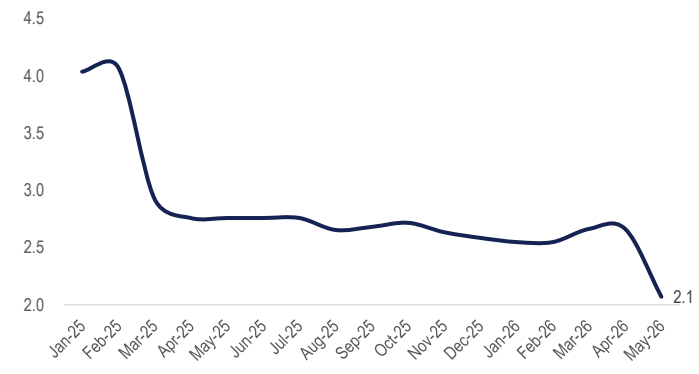
Tri – overall data yield declined by 9% mom due to mix of package removal/addition which carries lower data yield

Fig. 22: Tri – the average blended data yield (Rp/MB) trend



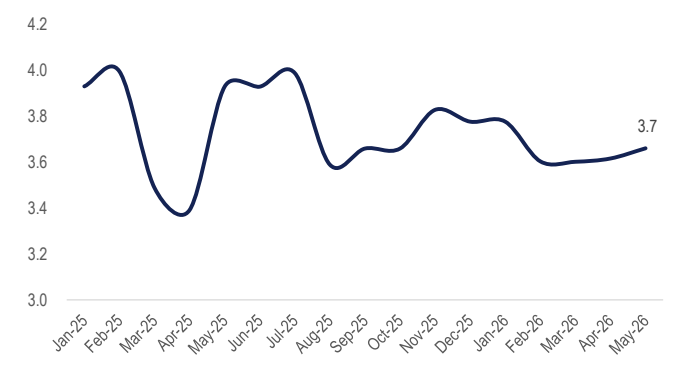
Source: Indo Premier

Fig. 23: Tri – the average blended data yield (Rp/MB) trend of 7D packages



Source: Indo Premier

Fig. 24: Tri – the average blended data yield (Rp/MB) trend of 30D packages



Source: Indo Premier

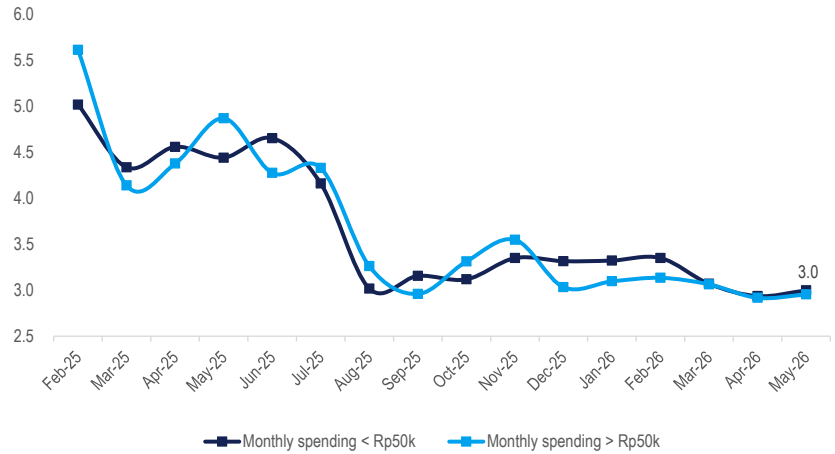
Fig. 25: Tri – all package offering in May26. Data yield declined by 9% mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/MB)	Δ mom - Data yield
Happy 28		77.0	92,777.8	2.3	Happy 28	28	76.8	92,777.8	2.4	
300GB	28	300.0	200,000.0	0.7	300GB	28	300.0	200,000.0	0.7	-
150GB	28	150.0	150,000.0	1.0	150GB	28	150.0	150,000.0	1.0	-
80GB	28	80.0	120,000.0	1.5	80GB	28	80.0	120,000.0	1.5	-
65GB	28	65.0	100,000.0	1.5	65GB	28	65.0	100,000.0	1.5	-
40GB	28	40.0	80,000.0	2.0	40GB	28	40.0	80,000.0	2.0	-
24GB	28	24.0	60,000.0	2.5	24GB	28	24.0	60,000.0	2.5	-
14GB	28	14.0	50,000.0	3.6	14GB	28	14.0	50,000.0	3.6	-
11GB	28	11.0	40,000.0	3.6	11GB	28	11.0	40,000.0	3.6	-
9GB	28	9.0	35,000.0	3.9	7GB	28	7.0	35,000.0	5.0	29%
Happy Setahun		250.0	360,000.0	1.6	Happy Setahun	60-365	250.0	360,000.0	1.6	
75GB	60	75.0	150,000.0	2.0	75GB	60	75.0	150,000.0	2.0	-
250GB	90	250.0	300,000.0	1.2	250GB	90	250.0	300,000.0	1.2	-
500GB	180	500.0	500,000.0	1.0	500GB	180	500.0	500,000.0	1.0	-
175GB	180	175.0	350,000.0	2.0	175GB	180	175.0	350,000.0	2.0	-
250GB	365	250.0	500,000.0	2.0	250GB	365	250.0	500,000.0	2.0	-
Happy Daily		1-14	7.3	17,850.0	2.9	Happy Daily	1-14	12.2	20,192.3	2.2
2.5GB	1	2.5	5,000.0	2.0	10GB	1	10.0	10,000.0	1.0	-
2GB	1	2.0	8,000.0	4.0	2.5GB	1	2.5	5,000.0	2.0	-
1GB	1	1.0	3,500.0	3.5	1GB	1	1.0	3,500.0	3.5	-
5GB	2	5.0	10,000.0	2.0	7GB	2	7.0	12,000.0	1.7	-
6GB	3	6.0	15,000.0	2.5	20GB	3	20.0	20,000.0	1.0	-
2.75GB	3	2.8	12,000.0	4.4	8GB	3	8.0	16,000.0	2.0	-
3.5GB	5	3.5	15,000.0	4.3	2.75GB	3	2.8	12,000.0	4.4	-
17GB	7	17.0	30,000.0	1.8	30GB	5	30.0	30,000.0	1.0	-
10GB	7	10.0	25,000.0	2.5	20GB	5	20.0	25,000.0	1.3	-
23GB	14	23.0	55,000.0	2.4	10GB	5	10.0	22,000.0	2.2	-
Home		1-30	48.8	112,166.7	4.5	Home	1-30	48.8	112,166.7	4.5
5GB	1	5.0	10,000.0	2.0	5GB	1	5.0	10,000.0	2.0	-
6GB	3	6.0	15,000.0	2.5	6GB	3	6.0	15,000.0	2.5	-
100GB	7	100.0	200,000.0	2.0	100GB	7	100.0	200,000.0	2.0	-
150GB	30	150.0	300,000.0	2.0	150GB	30	150.0	300,000.0	2.0	-
120GB	30	120.0	250,000.0	2.1	120GB	30	120.0	250,000.0	2.1	-
60GB	30	60.0	125,000.0	2.1	60GB	30	60.0	125,000.0	2.1	-
38GB	30	38.0	98,000.0	2.6	38GB	30	38.0	98,000.0	2.6	-
38GB	30	38.0	98,000.0	2.6	38GB	30	38.0	98,000.0	2.6	-
32GB	30	32.0	87,000.0	2.7	32GB	30	32.0	87,000.0	2.7	-
32GB	30	32.0	87,000.0	2.7	32GB	30	32.0	87,000.0	2.7	-
3GB	30	3.0	41,000.0	13.7	3GB	30	3.0	41,000.0	13.7	-
2GB	30	2.0	35,000.0	17.5	2GB	30	2.0	35,000.0	17.5	-
Always on		16.3	69,000.0	4.9	Always on		16.3	69,000.0	4.9	
26GB	26.0	94,000.0	3.6	26GB	26.0	94,000.0	3.6	-		
18GB	18.0	79,000.0	4.4	18GB	18.0	79,000.0	4.4	-		
5GB	5.0	34,000.0	6.8	5GB	5.0	34,000.0	6.8	-		
Happy 5G		1-30	39.7	66,428.6	1.8	Happy 5G	1-30	39.7	66,428.6	1.8
6GB	1	6.0	10,000.0	1.7	6GB	1	6.0	10,000.0	1.7	-
12GB	3	12.0	20,000.0	1.7	12GB	3	12.0	20,000.0	1.7	-
18GB	7	18.0	30,000.0	1.7	18GB	7	18.0	30,000.0	1.7	-
105GB	30	105.0	160,000.0	1.5	105GB	30	105.0	160,000.0	1.5	-
70GB	30	70.0	110,000.0	1.6	70GB	30	70.0	110,000.0	1.6	-
45GB	30	45.0	80,000.0	1.8	45GB	30	45.0	80,000.0	1.8	-
22GB	30	22.0	55,000.0	2.5	22GB	30	22.0	55,000.0	2.5	-
Simple avg.		62.42	103,521.28	3.11	Simple avg.		61.47	100,316.33	2.84	
*notes = green = new					Change - mom		-2%	-3%	-9%	
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = yellow = packages replacement										
*notes = red = deleted package										

Source: Indo Premier

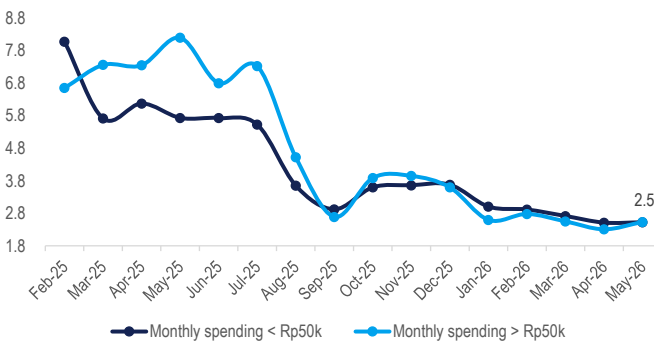
Telkomsel – Average data yield improved by 2%/1% mom in the <Rp50k/>Rp50k segments, while average package prices increased by 4%/8% mom, respectively. The improvement was driven by the removal of lower-yield, shorter-validity Combo Special and Seru packages, which were replaced with higher-yield, longer-validity offerings

Fig. 26: Telkomsel – the average blended data yield (Rp/MB) trend of ongoing packages,



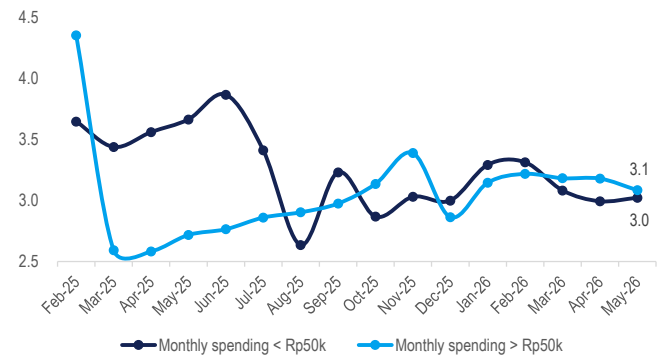
Source: Indo Premier

Fig. 27: Telkomsel – the average blended data yield (Rp/MB) trend of 7D packages, based on consumer spending



Source: Indo Premier

Fig. 28: Telkomsel – the average blended data yield (Rp/MB) trend of 30D packages, based on consumer spending



Source: Indo Premier

Fig. 29: Telkomsel – all package offering in May26. Data yield in SIM card with monthly spending <Rp50k slightly increase by 2% mom

Offering as of Apr26					Offering as of May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Δ mom - data yield
Combo Sakti	30	11.5	48,500.0	4.7	Combo Sakti	30	11.5	48,500.0	4.7	
16GB	30.0	16.0	55,000.0	3.4	16GB	30.0	16.0	55,000.0	3.4	-
7GB	30.0	7.0	42,000.0	6.0	7GB	30.0	7.0	42,000.0	6.0	-
Combo Special	30	11.0	24,000.0	2.2	Combo Special	14	4.0	16,000.0	3.9	
16GB	30.0	16.0	35,000.0	2.2						
6GB	30.0	6.0	13,000.0	2.2						
Hyper5G	28-30	86.9	123,000.0	2.3	Hyper5G	28-30	86.9	123,000.0	2.3	
Internet 5G 110GB	28	110.0	150,000.0	1.4	Internet 5G 110GB	28	110.0	150,000.0	1.4	-
Internet 5G 80GB	28	80.0	120,000.0	1.5	Internet 5G 80GB	28	80.0	120,000.0	1.5	-
Internet 5G 50GB	28	50.0	95,000.0	1.9	Internet 5G 50GB	28	50.0	95,000.0	1.9	-
Internet 5G 35GB	28	35.0	80,000.0	2.3	Internet 5G 35GB	28	35.0	80,000.0	2.3	-
Internet 5G 250GB	28	250.0	225,000.0	0.9	Internet 5G 250GB	28	250.0	225,000.0	0.9	-
Internet 5G 175GB	28	175.0	175,000.0	1.0	Internet 5G 175GB	28	175.0	175,000.0	1.0	-
Internet 5G 120GB	30	120.0	200,000.0	1.7	Internet 5G 120GB	30	120.0	200,000.0	1.7	-
Internet 5G 30GB	30	30.0	100,000.0	3.3	Internet 5G 30GB	30	30.0	100,000.0	3.3	-
Internet 5G 12GB	30	12.0	50,000.0	4.2	Internet 5G 12GB	30	12.0	50,000.0	4.2	-
Internet 5G 7GB	30	7.0	35,000.0	5.0	Internet 5G 7GB	30	7.0	35,000.0	5.0	-
Super seru promo	7-28	14.8	41,555.6	3.8	Super seru promo	7-28	14.8	41,555.6	3.8	
Super seru promo 3GB	7	3.0	15,000.0	5.0	Super seru promo 3GB	7	3.0	15,000.0	5.0	-
Super seru promo 6GB	14	6.0	25,000.0	4.2	Super seru promo 6GB	14	6.0	25,000.0	4.2	-
Super seru promo 5GB	14	5.0	20,000.0	4.0	Super seru promo 5GB	14	5.0	20,000.0	4.0	-
Super seru promo 8GB	14	8.0	32,000.0	4.0	Super seru promo 8GB	14	8.0	32,000.0	4.0	-
Super seru promo 60GB	28	60.0	100,000.0	1.7	Super seru promo 60GB	28	60.0	100,000.0	1.7	-
Super seru promo 18GB	28	18.0	55,000.0	3.1	Super seru promo 18GB	28	18.0	55,000.0	3.1	-
Super seru promo 16GB	28	16.0	50,000.0	3.1	Super seru promo 16GB	28	16.0	50,000.0	3.1	-
Super seru promo 10GB	28	10.0	42,000.0	4.2	Super seru promo 10GB	28	10.0	42,000.0	4.2	-
Super seru promo 7GB	28	7.0	35,000.0	5.0	Super seru promo 7GB	28	7.0	35,000.0	5.0	-
Super seru special	14-28	29.0	63,000.0	2.9	Super seru special	14-28	29.0	63,000.0	2.9	
Super seru special 7GB	14	7.0	25,000.0	3.6	Super seru special 7GB	14	7.0	25,000.0	3.6	-
Super seru special 60GB	28	60.0	100,000.0	1.7	Super seru special 60GB	28	60.0	100,000.0	1.7	-
Super seru special 50GB	28	50.0	90,000.0	1.8	Super seru special 50GB	28	50.0	90,000.0	1.8	-
Super seru special 34GB	28	34.0	78,000.0	2.3	Super seru special 34GB	28	34.0	78,000.0	2.3	-
Super seru special 16GB	28	16.0	50,000.0	3.1	Super seru special 16GB	28	16.0	50,000.0	3.1	-
Super seru special 7GB	28	7.0	35,000.0	5.0	Super seru special 7GB	28	7.0	35,000.0	5.0	-
Super seru internet	7-30	81.2	170,000.0	2.5	Super seru internet	7-30	81.2	170,000.0	2.5	
Super seru internet 23GB	7	23.0	40,000.0	1.7	Super seru internet 23GB	7	23.0	40,000.0	1.7	-
Super seru internet 19GB	7	19.0	35,000.0	1.8	Super seru internet 19GB	7	19.0	35,000.0	1.8	-
Super seru internet 15GB	7	15.0	30,000.0	2.0	Super seru internet 15GB	7	15.0	30,000.0	2.0	-
Super seru internet 12GB	7	12.0	25,000.0	2.1	Super seru internet 12GB	7	12.0	25,000.0	2.1	-
Super seru internet 9GB	7	9.0	20,000.0	2.2	Super seru internet 9GB	7	9.0	20,000.0	2.2	-
Super seru internet 5GB	7	5.0	15,000.0	3.0	Super seru internet 5GB	7	5.0	15,000.0	3.0	-
Super seru internet 5GB	14	5.0	25,000.0	5.0	Super seru internet 5GB	14	5.0	25,000.0	5.0	-
Super seru internet 4GB	14	4.0	20,000.0	5.0	Super seru internet 4GB	14	4.0	20,000.0	5.0	-
Super seru internet 230GB	30	230.0	450,000.0	2.0	Super seru internet 230GB	30	230.0	450,000.0	2.0	-
Super seru internet 210GB	30	210.0	430,000.0	2.0	Super seru internet 210GB	30	210.0	430,000.0	2.0	-
Super seru internet 185GB	30	185.0	380,000.0	2.1	Super seru internet 185GB	30	185.0	380,000.0	2.1	-
Super seru internet 170GB	30	170.0	350,000.0	2.1	Super seru internet 170GB	30	170.0	350,000.0	2.1	-
Super seru internet 155GB	30	155.0	320,000.0	2.1	Super seru internet 155GB	30	155.0	320,000.0	2.1	-
Super seru internet 140GB	30	140.0	290,000.0	2.1	Super seru internet 140GB	30	140.0	290,000.0	2.1	-
Super seru internet 130GB	30	130.0	270,000.0	2.1	Super seru internet 130GB	30	130.0	270,000.0	2.1	-
Super seru internet 120GB	30	120.0	250,000.0	2.1	Super seru internet 120GB	30	120.0	250,000.0	2.1	-
Super seru internet 110GB	30	110.0	230,000.0	2.1	Super seru internet 110GB	30	110.0	230,000.0	2.1	-
Super seru internet 40GB	30	40.0	95,000.0	2.4	Super seru internet 40GB	30	40.0	95,000.0	2.4	-
Super seru internet 28GB	30	28.0	75,000.0	2.7	Super seru internet 28GB	30	28.0	75,000.0	2.7	-
Super seru internet 13GB	30	13.0	50,000.0	3.8	Super seru internet 13GB	30	13.0	50,000.0	3.8	-
Super seru combo	30	108.1	265,833.3	2.6	Super seru combo	30	108.1	265,833.3	2.6	
Super seru combo 190GB	30	190.0	450,000.0	2.4	Super seru combo 190GB	30	190.0	450,000.0	2.4	-
Super seru combo 180GB	30	180.0	430,000.0	2.4	Super seru combo 180GB	30	180.0	430,000.0	2.4	-
Super seru combo 160GB	30	160.0	380,000.0	2.4	Super seru combo 160GB	30	160.0	380,000.0	2.4	-
Super seru combo 145GB	30	145.0	350,000.0	2.4	Super seru combo 145GB	30	145.0	350,000.0	2.4	-
Super seru combo 132GB	30	132.0	320,000.0	2.4	Super seru combo 132GB	30	132.0	320,000.0	2.4	-
Super seru combo 119GB	30	119.0	290,000.0	2.4	Super seru combo 119GB	30	119.0	290,000.0	2.4	-
Super seru combo 108GB	30	108.0	270,000.0	2.5	Super seru combo 108GB	30	108.0	270,000.0	2.5	-
Super seru combo 100GB	30	100.0	250,000.0	2.5	Super seru combo 100GB	30	100.0	250,000.0	2.5	-
Super seru combo 89GB	30	89.0	230,000.0	2.6	Super seru combo 89GB	30	89.0	230,000.0	2.6	-
Super seru combo 35GB	30	35.0	95,000.0	2.7	Super seru combo 35GB	30	35.0	95,000.0	2.7	-
Super seru combo 27GB	30	27.0	75,000.0	2.8	Super seru combo 27GB	30	27.0	75,000.0	2.8	-
Super seru combo 12GB	30	12.0	50,000.0	4.2	Super seru combo 12GB	30	12.0	50,000.0	4.2	-

Source: Indo Premier

Fig. 30: Telkomsel – (cont.)

Offering as of Apr26					Offering as of May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Δ mom - data yield
Internet Bulanan	30	56.9	184,090.9	4.5	Internet Bulanan	30	56.9	184,090.9	4.5	
Internet bulanan 120GB	30	120.0	425,000.0	3.5	Internet bulanan 120GB	30	120.0	425,000.0	3.5	-
Internet bulanan 115GB	30	115.0	235,000.0	2.0	Internet bulanan 115GB	30	115.0	235,000.0	2.0	-
Internet bulanan 100GB	30	100.0	250,000.0	2.5	Internet bulanan 100GB	30	100.0	250,000.0	2.5	-
Internet bulanan 75GB	30	75.0	200,000.0	2.7	Internet bulanan 75GB	30	75.0	200,000.0	2.7	-
Internet bulanan 60GB	30	60.0	190,000.0	3.2	Internet bulanan 60GB	30	60.0	190,000.0	3.2	-
Internet bulanan 50GB	30	50.0	225,000.0	4.5	Internet bulanan 50GB	30	50.0	225,000.0	4.5	-
Internet bulanan 35GB	30	35.0	120,000.0	3.4	Internet bulanan 35GB	30	35.0	120,000.0	3.4	-
Internet bulanan 40GB	30	40.0	135,000.0	3.4	Internet bulanan 40GB	30	40.0	135,000.0	3.4	-
Internet bulanan 15GB	30	15.0	110,000.0	7.3	Internet bulanan 15GB	30	15.0	110,000.0	7.3	-
Internet bulanan 10GB	30	10.0	80,000.0	8.0	Internet bulanan 10GB	30	10.0	80,000.0	8.0	-
Internet bulanan 6GB	30	6.0	55,000.0	9.2	Internet bulanan 6GB	30	6.0	55,000.0	9.2	-
Internet Mingguan	7	20.4	41,800.0	3.0	Internet Mingguan	7	35.8	57,333.3	3.2	
Internet mingguan 80GB	7	80.0	85,000.0	1.1	Internet mingguan 80GB	7	80.0	85,000.0	1.1	-
Internet mingguan 30GB	7	30.0	68,000.0	2.3	Internet mingguan 70GB	7	70.0	70,000.0		
Internet mingguan 23GB	7	23.0	50,000.0	2.2	Internet mingguan 30GB	7	30.0	68,000.0	2.3	-
Internet mingguan 20GB	7	20.0	50,000.0	2.5	Internet mingguan 20GB	7	20.0	50,000.0	2.5	-
Internet mingguan 16GB	7	16.0	39,000.0	2.4	Internet mingguan 10GB	7	10.0	40,000.0	4.0	-
Internet mingguan 10GB	7	10.0	40,000.0	4.0	Internet mingguan 5GB	7	5.0	31,000.0	6.2	-
Internet mingguan 10GB	7	10.0	25,000.0	2.5	Internet mingguan 2.5GB	7	2.5	10,000.0	4.0	
Internet mingguan 7GB	7	7.0	20,000.0	2.9	Internet Harian	1-3	12.5	28,857.1	2.4	
Internet mingguan 5GB	7	5.0	31,000.0	6.2	Internet harian 8GB	1	8.0	10,000.0	1.3	-
Internet mingguan 2.5GB	7	2.5	10,000.0	4.0	Internet harian 4GB	1	4.0	8,000.0	2.0	-
Internet Harian	1-3	11.3	27,000.0	2.5	Internet harian 25GB	3	25.0	52,000.0	2.1	-
Internet harian 8GB	1	8.0	10,000.0	1.3	Internet harian 15GB	3	15.0	42,000.0	2.8	-
Internet harian 4GB	1	4.0	8,000.0	2.0	Internet harian 10GB	3	10.0	30,000.0	3.0	-
Internet harian 25GB	3	25.0	52,000.0	2.1	Internet harian 5.5GB	3	5.5	20,000.0	3.6	-
Internet harian 15GB	3	15.0	42,000.0	2.8	Internet harian 20GB	5	20.0	40,000.0	2.0	
Internet harian 10GB	3	10.0	30,000.0	3.0	SERU	1-7	32.7	40,000.0	1.4	
Internet harian 5.5GB	3	5.5	20,000.0	3.6	Seru 8GB	1	8.0	10,000.0	1.3	-
SERU	1-7	30.5	29,500.0	1.3	Seru 20GB	5	20.0	40,000.0	2.0	100%
Seru 4GB	1	4.0	8,000.0	2.0	Seru 70GB	7	70.0	70,000.0	1.0	17%
Seru 8GB	1	8.0	10,000.0	1.3	Simple avg.					
Seru 40GB	5	40.0	40,000.0	1.0			58.6	129,454.5	3.0	
Seru 70GB	7	70.0	60,000.0	0.9	Change - mom		4.4%	4.1%	2.1%	
Simple avg.		56.1	124,347.8	2.9						
*notes = green = new										
*notes = purple = quota offering change										
*notes = blue = price offering change										
*notes = yellow = packages replacement										
*notes = red = deleted package										
						7D				2.5

Source: Indo Premier

Fig. 31: Telkomsel – all package offering in May26. Data yield in SIM card with monthly spending >Rp50k slightly increased by 1% mom

Offering as of Apr26					Offering as of May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Δ mom - Data yield
Combo Sakti	30	11.5	48,500.0	4.7	Combo Sakti	30	8.7	38,000.0	5.0	
Combo sakti 16GB	30	16.0	55,000.0	3.4	Combo sakti 16GB	30	16.0	55,000.0	3.4	-
Combo sakti 7GB	30	7.0	42,000.0	6.0	Combo sakti 7GB	30	7.0	42,000.0	6.0	-
Internet Mingguan	7	29.0	54,800.0	3.2	Internet Mingguan	7	29.0	54,800.0	3.2	
Internet mingguan 80GB	7	80.0	85,000.0	1.1	Internet mingguan 80GB	7	80.0	85,000.0	1.1	-
Internet mingguan 30GB	7	30.0	68,000.0	2.3	Internet mingguan 30GB	7	30.0	68,000.0	2.3	-
Internet mingguan 20GB	7	20.0	50,000.0	2.5	Internet mingguan 20GB	7	20.0	50,000.0	2.5	-
Internet mingguan 10GB	7	10.0	40,000.0	4.0	Internet mingguan 10GB	7	10.0	40,000.0	4.0	-
Internet mingguan 5GB	7	5.0	31,000.0	6.2	Internet mingguan 5GB	7	5.0	31,000.0	6.2	-
Hyper5G	28-30	86.9	123,000.0	2.3	Hyper5G	28-30	86.9	123,000.0	2.3	
Super seru 250GB	28	250.0	225,000.0	0.9	Super seru 250GB	28	250.0	225,000.0	0.9	-
Super seru 175GB	28	175.0	175,000.0	1.0	Super seru 175GB	28	175.0	175,000.0	1.0	-
Super seru 110GB	28	110.0	150,000.0	1.4	Super seru 110GB	28	110.0	150,000.0	1.4	-
Super seru 80GB	28	80.0	120,000.0	1.5	Super seru 80GB	28	80.0	120,000.0	1.5	-
Super seru 50GB	28	50.0	95,000.0	1.9	Super seru 50GB	28	50.0	95,000.0	1.9	-
Super seru 35GB	28	35.0	80,000.0	2.3	Super seru 35GB	28	35.0	80,000.0	2.3	-
Super seru 120GB	30	120.0	200,000.0	1.7	Super seru 120GB	30	120.0	200,000.0	1.7	-
Super seru 30GB	30	30.0	100,000.0	3.3	Super seru 30GB	30	30.0	100,000.0	3.3	-
Super seru 12GB	30	12.0	50,000.0	4.2	Super seru 12GB	30	12.0	50,000.0	4.2	-
Super seru 7GB	30	7.0	35,000.0	5.0	Super seru 7GB	30	7.0	35,000.0	5.0	-
Super Seru Internet	7-30	34.0	81,666.7	2.3	Super Seru Internet	7-30	31.7	74,333.3	2.5	
Super seru 23GB	7	23	40,000.0	1.7	Super seru 23GB	7	23	40,000.0	1.7	-
Super seru 19GB	7	19	35,000.0	1.8	Super seru 19GB	7	19	35,000.0	1.8	-
Super seru 15GB	7	15	30,000.0	2.0	Super seru 15GB	7	15	30,000.0	2.0	-
Super seru 60GB	28	60	140,000.0	2.3	Super seru 12GB	7	12	25,000.0	2.1	-
Super seru 50GB	28	50	120,000.0	2.4	Super seru 9GB	7	9	20,000.0	2.2	-
Super seru 36GB	28	36.0	95,000.0	2.6	Super seru 3GB	7	3	17,000.0	5.7	-
Super seru 30GB	28	30.0	85,000.0	2.8	Super seru 80GB	28	80	180,000.0	2.3	-
Super seru 40GB	30	40.0	100,000.0	2.5	Super seru 60GB	28	60	140,000.0	2.3	-
Super seru 33GB	30	33.0	90,000.0	2.7	Super seru 50GB	28	50	120,000.0	2.4	-
Super Seru Combo	30	36.7	105,000.0	2.9	Super seru 36GB	28	36	95,000.0	2.6	-
Super seru 50GB	30	50.0	140,000.0	2.8	Super seru 40GB	30	40.0	100,000.0	2.5	-
Super seru 42GB	30	42.0	120,000.0	2.9	Super seru 33GB	30	33.0	90,000.0	2.7	-
Super seru 35GB	30	35.0	100,000.0	2.9	Super Seru Combo	30	43.0	120,833.3	2.8	
Super seru 33GB	30	33.0	95,000.0	2.9	Super seru 67GB	28	67.0	180,000.0	2.7	-
Super seru 31GB	30	31.0	90,000.0	2.9	Super seru 50GB	28	50.0	140,000.0	2.8	-
Super seru 29GB	30	29.0	85,000.0	2.9	Super seru 42GB	28	42.0	120,000.0	2.9	-
Super Seru Promo	28	32.6	80,285.7	2.7	Super seru 35GB	28	35.0	100,000.0	2.9	-
Super seru 60GB	28	60.0	120,000.0	2.0	Super seru 33GB	28	33.0	95,000.0	2.9	-
Super seru 45GB	28	45.0	100,000.0	2.2	Super seru 31GB	28	31.0	90,000.0	2.9	-
Super seru 35GB	28	35.0	85,000.0	2.4	Super Seru Promo	28	77.6	140,777.8	2.4	
Super seru 30GB	28	30.0	80,000.0	2.7	Super seru 300GB	28	300.0	450,000.0	1.5	-
Super seru 25GB	28	25.0	70,000.0	2.8	Super seru 170GB	28	170.0	255,000.0	1.5	-
Super seru 18GB	28	18.0	57,000.0	3.2	Super seru 60GB	28	60.0	120,000.0	2.0	-
Super seru 15GB	28	15.0	50,000.0	3.3	Super seru 45GB	28	45.0	100,000.0	2.2	-
Internet Bulanan	30	56.9	184,090.9	4.5	Super seru 35GB	28	35.0	85,000.0	2.4	-
Internet bulanan 120GB	30	120.0	425,000.0	3.5	Super seru 30GB	28	30.0	80,000.0	2.7	-
Internet bulanan 115GB	30	115.0	235,000.0	2.0	Super seru 25GB	28	25.0	70,000.0	2.8	-
Internet bulanan 100GB	30	100.0	250,000.0	2.5	Super seru 18GB	28	18.0	57,000.0	3.2	-
Internet bulanan 75GB	30	75.0	200,000.0	2.7	Super seru 15GB	28	15.0	50,000.0	3.3	-
Internet bulanan 60GB	30	60.0	190,000.0	3.2	Internet Bulanan	30	56.9	184,090.9	4.5	
Internet bulanan 50GB	30	50.0	225,000.0	4.5	Internet bulanan 120GB	30	120.0	425,000.0	3.5	-
Internet bulanan 40GB	30	40.0	135,000.0	3.4	Internet bulanan 115GB	30	115.0	235,000.0	2.0	-
Internet bulanan 35GB	30	35.0	120,000.0	3.4	Internet bulanan 100GB	30	100.0	250,000.0	2.5	-
Internet bulanan 15GB	30	15.0	110,000.0	7.3	Internet bulanan 75GB	30	75.0	200,000.0	2.7	-
Internet bulanan 10GB	30	10.0	80,000.0	8.0	Internet bulanan 60GB	30	60.0	190,000.0	3.2	-
Internet bulanan 6GB	30	6.0	55,000.0	9.2	Internet bulanan 50GB	30	50.0	225,000.0	4.5	-
Internet Harian	1-3	11.3	27,000.0	2.5	Internet bulanan 40GB	30	40.0	135,000.0	3.4	-
Internet harian 25GB	3	25.0	52,000.0	2.1	Internet bulanan 35GB	30	35.0	120,000.0	3.4	-
Internet harian 15GB	3	15.0	42,000.0	2.8	Internet bulanan 15GB	30	15.0	110,000.0	7.3	-
Internet harian 10GB	3	10.0	30,000.0	3.0	Internet bulanan 10GB	30	10.0	80,000.0	8.0	-
Internet harian 5.5GB	3	5.5	20,000.0	3.6	Internet bulanan 6GB	30	6.0	55,000.0	9.2	-
Internet harian 8GB	1	8.0	10,000.0	1.3	Internet Harian	1-3	11.3	27,000.0	2.5	
Internet harian 4GB	1	4.0	8,000.0	2.0	Internet harian 25GB	3	25.0	52,000.0	2.1	-
SERU	1-7	30.5	29,500.0	1.3	Internet harian 15GB	3	15.0	42,000.0	2.8	-
Seru 8GB	1	8.0	10,000.0	1.3	Internet harian 10GB	3	10.0	30,000.0	3.0	-
Seru 4GB	1	4.0	8,000.0	2.0	Internet harian 5.5GB	3	5.5	20,000.0	3.6	-
Seru 40GB	5	40.0	40,000.0	1.0	Internet harian 8GB	1	8.0	10,000.0	1.3	-
Seru 70GB	7	70.0	60,000.0	0.9	Internet harian 4GB	1	4.0	8,000.0	2.0	-
Simple avg.		43.4	97,216.7	2.9	SERU	1-7	32.7	40,000.0	1.4	
					Seru 8GB	1	8.0	10,000.0	1.3	-
					Seru 20GB	5	20.0	40,000.0	2.0	100%
					Seru 70GB	7	70.0	70,000.0	1.0	17%
					Simple avg.		48.7	104,753.8	3.0	
							12.2%	7.8%	1.2%	

*notes = green = new
 *notes = purple = quota offering change
 *notes = blue = price offering change
 *notes = yellow = packages replacement

Source: Indo Premier

Telkomsel by.U – Unchanged offerings

Fig. 32: Telkomsel by.U – the average blended data yield (Rp/MB) trend

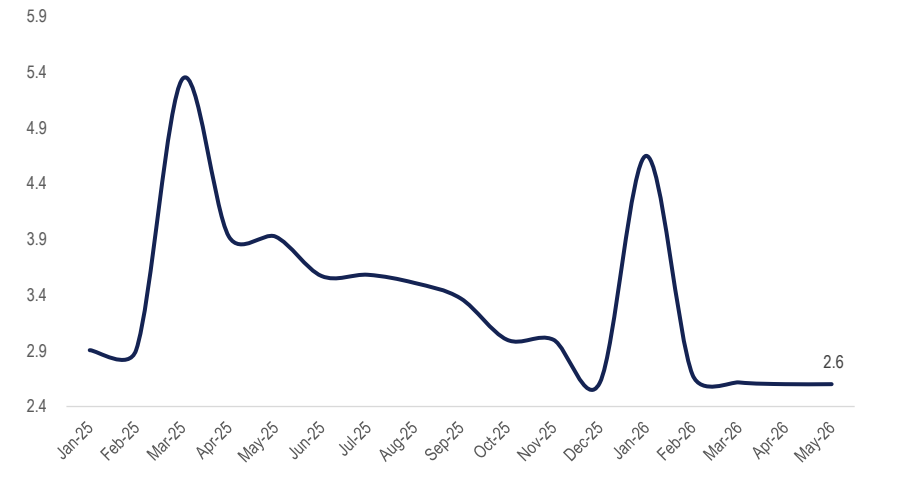
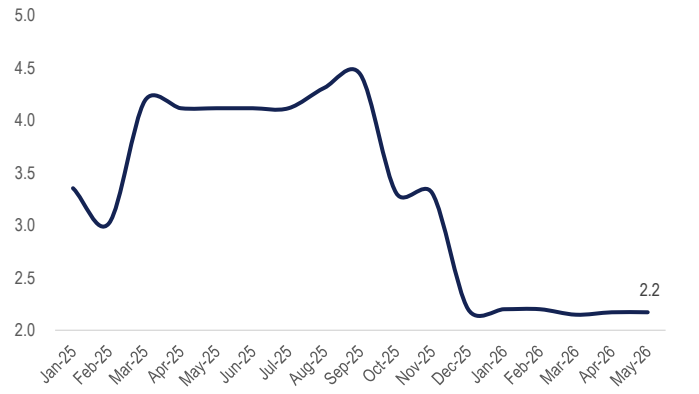
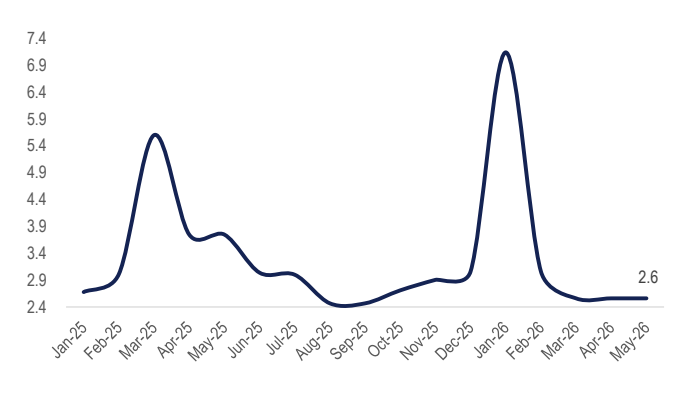


Fig. 33: Telkomsel by.U – the average blended data yield (Rp/MB) trend of 7D packages, based on consumer spending



Source: Indo Premier

Fig. 34: Telkomsel by.U – the average blended data yield (Rp/MB) trend of 30D packages, based on consumer spending



Source: Indo Premier

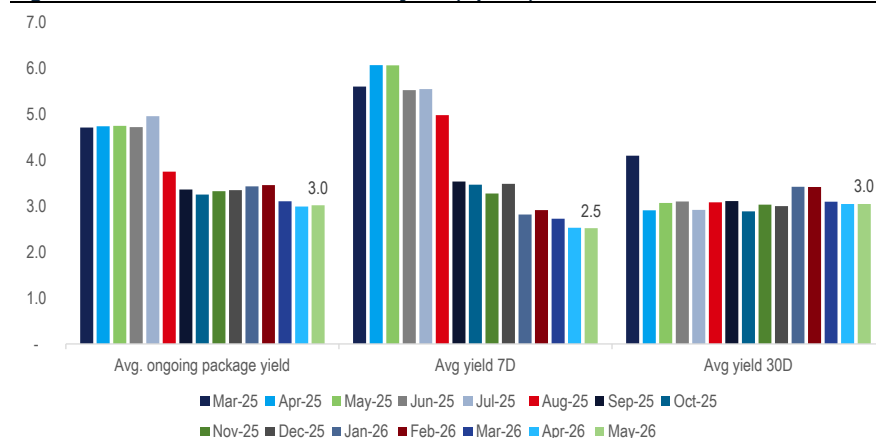
Fig. 35: Telkomsel by.U – all package offering in May26. Data yield unchanged mom

Offering as Apr26					Offering as May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/GB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Data yield (Rp/GB)	Δ mom - Data yield
Super Kaget	14	8.0	25,000.0	3.1	Super Kaget	14	8.0	25,000.0	3.1	-
Super Kaget	14	3.0	17,500.0	5.8	Super Kaget	14	3.0	17,500.0	5.8	-
Super Kaget	7	12.0	25,000.0	2.1	Super Kaget	7	12.0	25,000.0	2.1	-
Super Kaget	7	6.0	15,000.0	2.5	Super Kaget	7	6.0	15,000.0	2.5	-
Jajan	7	8.0	18,000.0	2.3	Jajan	7	8.0	18,000.0	2.3	-
Jajan	7	4.0	12,500.0	3.1	Jajan	7	4.0	12,500.0	3.1	-
Jajan	5	7.5	15,000.0	2.0	Jajan	5	7.5	15,000.0	2.0	-
Jajan	3	6.0	12,500.0	2.1	Jajan	3	6.0	12,500.0	2.1	-
Jajan	1	10.0	10,000.0	1.0	Jajan	1	10.0	10,000.0	1.0	-
Jajan	1	3.0	7,000.0	2.3	Jajan	1	3.0	7,000.0	2.3	-
Kaget	30	125.0	200,000.0	1.6	Kaget	30	125.0	200,000.0	1.6	-
Kaget	30	100.0	180,000.0	1.8	Kaget	30	100.0	180,000.0	1.8	-
Kaget	30	75.0	150,000.0	2.0	Kaget	30	75.0	150,000.0	2.0	-
Kaget	30	65.0	100,000.0	1.5	Kaget	30	65.0	100,000.0	1.5	-
Kaget	30	57.0	100,000.0	1.8	Kaget	30	57.0	100,000.0	1.8	-
Kaget	30	33.0	75,000.0	2.3	Kaget	30	33.0	75,000.0	2.3	-
Kaget	30	11.0	45,000.0	4.1	Kaget	30	11.0	45,000.0	4.1	-
Kaget	30	7.0	38,000.0	5.4	Kaget	30	7.0	38,000.0	5.4	-
Simple avg.		30	58,083	2.60	Simple avg.		30	58,083	2.60	
*notes = green = new					Change - mom		0%	0%	0.0%	
*notes = purple = quota offering change										
*notes = blue = price offering change										

Source: Indo Premier

Telkomsel Lite – Overall data yield remained relatively flat mom, while average package prices edged up 5% mom, driven by the removal of lower-priced weekly packages

Fig. 36: Telkomsel lite – blended data yield (Rp/MB) trend



Source: Indo Premier

Fig. 37: Telkomsel lite – all package offering in May26. Data yield remained relatively unchanged mom

Offering as of Apr26					Offering as of May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Δ mom - Data yield
Super seru promo	7-28	14.8	41,555.6	3.8	Super seru promo	7-28	14.8	41,555.6	3.8	
Super seru 3GB	7	3.0	15,000.0	5.0	Super seru 3GB	7	3.0	15,000.0	5.0	-
Super seru 8GB	14	8.0	32,000.0	4.0	Super seru 8GB	14	8.0	32,000.0	4.0	-
Super seru 6GB	14	6.0	25,000.0	4.2	Super seru 6GB	14	6.0	25,000.0	4.2	-
Super seru 5GB	14	5.0	20,000.0	4.0	Super seru 5GB	14	5.0	20,000.0	4.0	-
Super seru 60GB	28	60.0	100,000.0	1.7	Super seru 60GB	28	60.0	100,000.0	1.7	-
Super seru 18GB	28	18.0	55,000.0	3.1	Super seru 18GB	28	18.0	55,000.0	3.1	-
Super seru 16GB	28	16.0	50,000.0	3.1	Super seru 16GB	28	16.0	50,000.0	3.1	-
Super seru 10GB	28	10.0	42,000.0	4.2	Super seru 10GB	28	10.0	42,000.0	4.2	-
Super seru 7GB	28	7.0	35,000.0	5.0	Super seru 7GB	28	7.0	35,000.0	5.0	-
Super seru combo	28	108.1	265,833.3	2.6	Super seru combo	28	108.1	265,833.3	2.6	
Super seru 190GB	28	190.0	450,000.0	2.4	Super seru 190GB	28	190.0	450,000.0	2.4	-
Super seru 180GB	28	180.0	430,000.0	2.4	Super seru 180GB	28	180.0	430,000.0	2.4	-
Super seru 160GB	28	160.0	380,000.0	2.4	Super seru 160GB	28	160.0	380,000.0	2.4	-
Super seru 145GB	28	145.0	350,000.0	2.4	Super seru 145GB	28	145.0	350,000.0	2.4	-
Super seru 132GB	28	132.0	320,000.0	2.4	Super seru 132GB	28	132.0	320,000.0	2.4	-
Super seru 119GB	28	119.0	290,000.0	2.4	Super seru 119GB	28	119.0	290,000.0	2.4	-
Super seru 108GB	28	108.0	270,000.0	2.5	Super seru 108GB	28	108.0	270,000.0	2.5	-
Super seru 100GB	28	100.0	250,000.0	2.5	Super seru 100GB	28	100.0	250,000.0	2.5	-
Super seru 89GB	28	89.0	230,000.0	2.6	Super seru 89GB	28	89.0	230,000.0	2.6	-
Super seru 35GB	28	35.0	95,000.0	2.7	Super seru 35GB	28	35.0	95,000.0	2.7	-
Super seru 27GB	28	27.0	75,000.0	2.8	Super seru 27GB	28	27.0	75,000.0	2.8	-
Super seru 12GB	28	12.0	50,000.0	4.2	Super seru 12GB	28	12.0	50,000.0	4.2	-
Super seru internet	7-30	81.2	170,000.0	2.5	Super seru internet	7-30	81.2	170,000.0	2.5	
Super seru 23GB	7	23.0	40,000.0	1.7	Super seru 23GB	7	23.0	40,000.0	1.7	-
Super seru 19GB	7	19.0	35,000.0	1.8	Super seru 19GB	7	19.0	35,000.0	1.8	-
Super seru 15GB	7	15.0	30,000.0	2.0	Super seru 15GB	7	15.0	30,000.0	2.0	-
Super seru 12GB	7	12.0	25,000.0	2.1	Super seru 12GB	7	12.0	25,000.0	2.1	-
Super seru 9GB	7	9.0	20,000.0	2.2	Super seru 9GB	7	9.0	20,000.0	2.2	-
Super seru 5GB	7	5.0	15,000.0	3.0	Super seru 5GB	7	5.0	15,000.0	3.0	-
Super seru 4GB	14	4.0	20,000.0	5.0	Super seru 4GB	14	4.0	20,000.0	5.0	-
Super seru 5GB	21	5.0	25,000.0	5.0	Super seru 5GB	14	5.0	25,000.0	5.0	-
Super seru 230GB	30	230.0	450,000.0	2.0	Super seru 230GB	30	230.0	450,000.0	2.0	-
Super seru 210GB	30	210.0	430,000.0	2.0	Super seru 210GB	30	210.0	430,000.0	2.0	-
Super seru 185GB	30	185.0	380,000.0	2.1	Super seru 185GB	30	185.0	380,000.0	2.1	-
Super seru 170GB	30	170.0	350,000.0	2.1	Super seru 170GB	30	170.0	350,000.0	2.1	-
Super seru 155GB	30	155.0	320,000.0	2.1	Super seru 155GB	30	155.0	320,000.0	2.1	-
Super seru 140GB	30	140.0	290,000.0	2.1	Super seru 140GB	30	140.0	290,000.0	2.1	-
Super seru 130GB	30	130.0	270,000.0	2.1	Super seru 130GB	30	130.0	270,000.0	2.1	-
Super seru 120GB	30	120.0	250,000.0	2.1	Super seru 120GB	30	120.0	250,000.0	2.1	-
Super seru 110GB	30	110.0	230,000.0	2.1	Super seru 110GB	30	110.0	230,000.0	2.1	-
Super seru 40GB	30	40.0	95,000.0	2.4	Super seru 40GB	30	40.0	95,000.0	2.4	-
Super seru 28GB	30	28.0	75,000.0	2.7	Super seru 28GB	30	28.0	75,000.0	2.7	-
Super seru 13GB	30	13.0	50,000.0	3.8	Super seru 13GB	30	13.0	50,000.0	3.8	-
Hyper 5G	28-30	86.9	123,000.0	2.3	Hyper 5G	28-30	86.9	123,000.0	2.3	
Super seru 250GB	28	250.0	225,000.0	0.9	Super seru 250GB	28	250.0	225,000.0	0.9	-
Super seru 175GB	28	175.0	175,000.0	1.0	Super seru 175GB	28	175.0	175,000.0	1.0	-
Super seru 120GB	30	120.0	200,000.0	1.7	Super seru 120GB	30	120.0	200,000.0	1.7	-
Super seru 110GB	28	110.0	150,000.0	1.4	Super seru 110GB	28	110.0	150,000.0	1.4	-
Super seru 80GB	28	80.0	120,000.0	1.5	Super seru 80GB	28	80.0	120,000.0	1.5	-
Super seru 50GB	28	50.0	95,000.0	1.9	Super seru 50GB	28	50.0	95,000.0	1.9	-
Super seru 30GB	30	30.0	100,000.0	3.3	Super seru 30GB	30	30.0	100,000.0	3.3	-
Super seru 35GB	28	35.0	80,000.0	2.3	Super seru 35GB	28	35.0	80,000.0	2.3	-
Super seru 12GB	30	12.0	50,000.0	4.2	Super seru 12GB	30	12.0	50,000.0	4.2	-
Super seru 7GB	30	7.0	35,000.0	5.0	Super seru 7GB	30	7.0	35,000.0	5.0	-
Internet bulanan	30	56.9	184,090.9	4.5	Internet bulanan	30	56.9	184,090.9	4.5	
120GB	30	120.0	425,000.0	3.5	120GB	30	120.0	425,000.0	3.5	-
115GB	30	115.0	235,000.0	2.0	115GB	30	115.0	235,000.0	2.0	-
100GB	30	100.0	250,000.0	2.5	100GB	30	100.0	250,000.0	2.5	-
75GB	30	75.0	200,000.0	2.7	75GB	30	75.0	200,000.0	2.7	-
60GB	30	60.0	190,000.0	3.2	60GB	30	60.0	190,000.0	3.2	-
50GB	30	50.0	225,000.0	4.5	50GB	30	50.0	225,000.0	4.5	-
40GB	30	40.0	135,000.0	3.4	40GB	30	40.0	135,000.0	3.4	-
35GB	30	35.0	120,000.0	3.4	35GB	30	35.0	120,000.0	3.4	-
15GB	30	15.0	110,000.0	7.3	15GB	30	15.0	110,000.0	7.3	-
10GB	30	10.0	80,000.0	8.0	10GB	30	10.0	80,000.0	8.0	-
6GB	30	6.0	55,000.0	9.2	6GB	30	6.0	55,000.0	9.2	-
Internet mingguan	7	20.4	41,800.0	3.0	Internet mingguan	7	29.0	54,800.0	3.2	
80GB	7	80.0	85,000.0	1.1	80GB	7	80.0	85,000.0	1.1	-
30GB	7	30.0	68,000.0	2.3	30GB	7	30.0	68,000.0	2.3	-
23GB	7	23.0	50,000.0	2.2						
20GB	7	20.0	50,000.0	2.5	20GB	7	20.0	50,000.0	2.5	-
16GB	7	16.0	39,000.0	2.4						
10GB	7	10.0	40,000.0	4.0	10GB	7	10.0	40,000.0	4.0	-
10GB	7	10.0	25,000.0	2.5						
7GB	7	7.0	20,000.0	2.9						
5GB	7	5.0	31,000.0	6.2	5GB	7	5.0	31,000.0	6.2	-
2.5GB	7	2.5	10,000.0	4.0						

Source: Indo Premier

Fig. 38: Telkomsel lite (cont.)

Offering as of Apr26					Offering as of May26					
Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Package name	Validity (days)	Quota (GB)	Package px (Rp)	Simple avg. data yield (Rp/MB)	Δ mom - Data yield
Internet harian	1-3	11.3	27,000.0 ▲	2.5	Internet harian	1-3	11.3	27,000.0	2.5	
8GB	1	8.0	10,000.0	1.3	8GB	1	8.0	10,000.0	1.3	-
4GB	1	4.0	8,000.0	2.0	4GB	1	4.0	8,000.0	2.0	-
25GB	3	25.0	52,000.0	2.1	25GB	3	25.0	52,000.0	2.1	-
15GB	3	15.0	42,000.0	2.8	15GB	3	15.0	42,000.0	2.8	-
10GB	3	10.0	30,000.0	3.0	10GB	3	10.0	30,000.0	3.0	-
5.5GB	3	5.5	20,000.0	3.6	5.5GB	3	5.5	20,000.0	3.6	-
Combo sakti	30	11.5	48,500.0 ▲	4.7	Combo sakti	30	11.5	48,500.0 ▲	4.7	
16GB	30.0	16.0	55,000.0	3.4	16GB	30	16.0	55,000.0	3.4	-
7GB	30.0	7.0	42,000.0	6.0	7GB	30	7.0	42,000.0	6.0	-
Combo special	14	4.0	16,000.0 ▲	3.9	Combo special	14	4.0	16,000.0 ▲	3.9	
5GB	14.0	5.0	21,000.0	4.2	5GB	14	5.0	21,000.0	4.2	-
3GB	14.0	3.0	11,000.0	3.7	3GB	14	3.0	11,000.0	3.7	-
SERU	1-7	39.3	36,666.7 ▲	1.0	SERU	1-7	32.7	40,000.0 ▲	1.4	
8GB	1.0	8.0	10,000.0	1.3	8GB	1	8.0	10,000.0	1.3	-
40GB	5.0	40.0	40,000.0	1.0	20GB	5	20.0	40,000.0	2.0	100%
70GB	7.0	70.0	60,000.0	0.9	70GB	7	70.0	70,000.0	1.0	17%
Simple avg.		58.4	129,858.8	3.0	Simple avg.		61.1	136,300.0	3.0	
					Change - mom		4.6%	5.0%	0.9%	

*notes = green = new
 *notes = purple = quota offering change
 *notes = blue = price offering change
 *notes = yellow = packages replacement
 *notes = red = deleted package

Source: Indo Premier

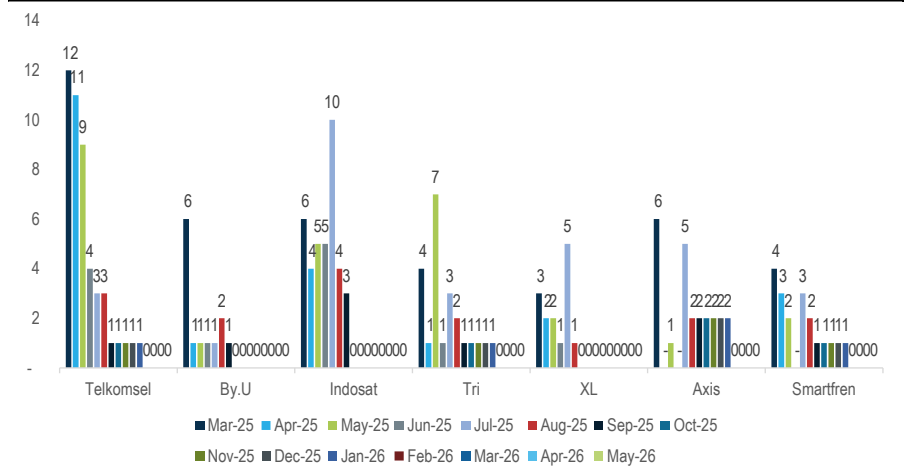
Mobile segment - on the ground survey

Fig. 39: Comparison of SP availability in marketplace

Brand	In Mar25-Sep25			As of 19 May26		As of 19 May26	
	Price (Rp k)	Data (GB)	Unregistered/registered price (Rp)/MB	Price (Rp k)	Data (GB)	Unregistered price (Rp)/MB	Avg. yield reload package (Rp/MB)
Telkomsel	8.5-120	1.5-60	1-12	30-40	3	10-13.3	3.00
ByU	9.7-40	2.5-10	2.4-12	30-42.9	3	10-14.3	2.60
Indosat	5.2-151.8	1-150	1.9-11.6	18.7-40	3	6.2-13.3	2.29
Tri	11-78	3-42	1.9-15	26.3-60.5	3-12	5-12	2.84
XL	3-55	1-55	2-11	19.8-40	3	6.6-13.3	2.73
Axis	5.7-60.5	1.5-15	1.4-12	16.98-40	2-3	5.7-13.3	1.82
Smartfren	5.5-113	1-100	1-7	21-27.5	2-3	5.6-9.2	1.68

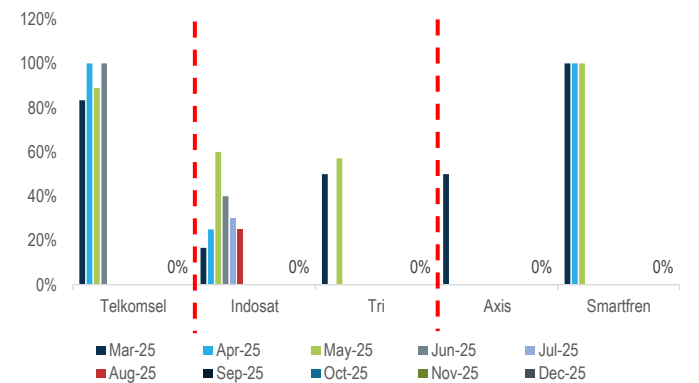
Source: Indo Premier

Fig. 40: Availability of pre-registered sim card out of 16-25 stores surveyed in Mar25 – May26



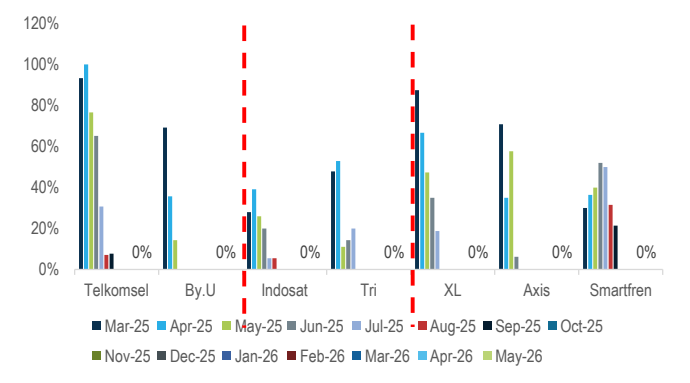
Source: Indo Premier

Fig. 41: Availability of pre-registered starter pack with below app data yield (as % of total available pre-registered starter pack)



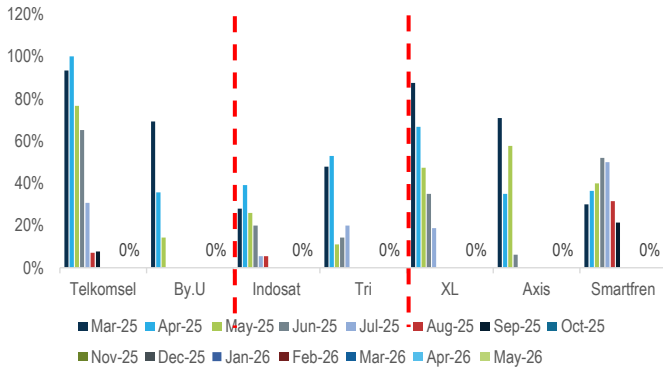
Source: Indo Premier

Fig. 42: Availability of unregistered starter pack with below app data yield (as % of total available unregistered starter pack)



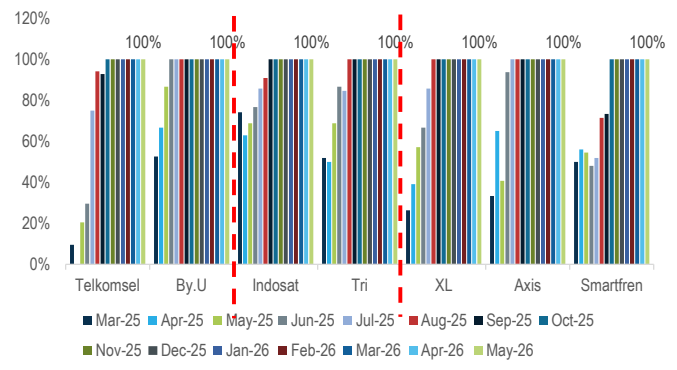
Source: Indo Premier

Fig. 43: Availability of starter pack with lower data yield than app data yield (as % of total available starter pack)



Source: Indo Premier

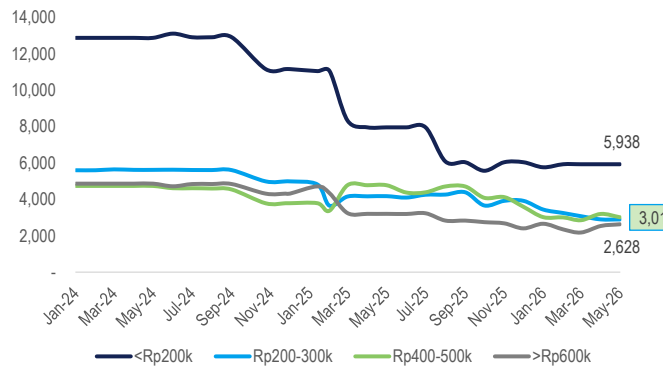
Fig. 44: Availability of starter pack with higher data yield than app data yield (as % of total available starter pack)



Source: Indo Premier

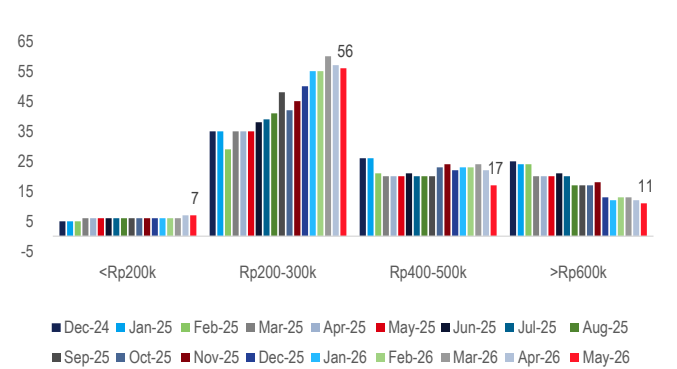
FTTH – survey

Fig. 45: Overall – the average blended price per speed (Rp/Mbps) trend of ongoing packages, based on package offering



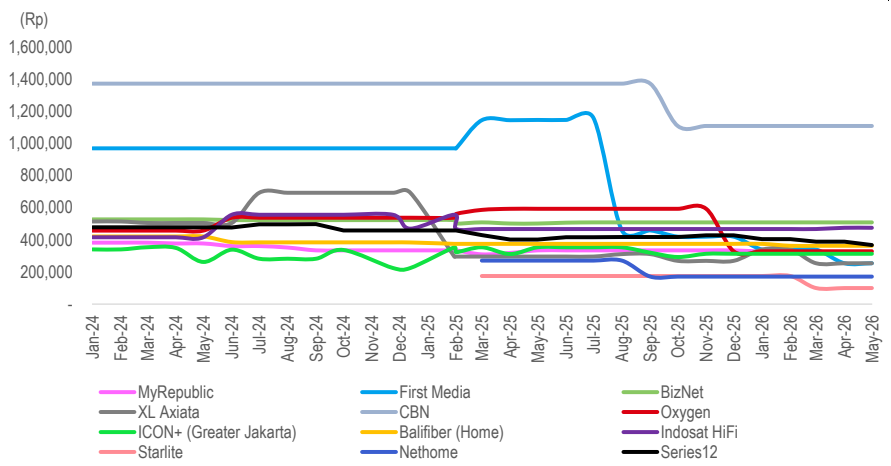
Source: Indo Premier

Fig. 46: Overall – number of packages offering, based on price per package



Source: Indo Premier

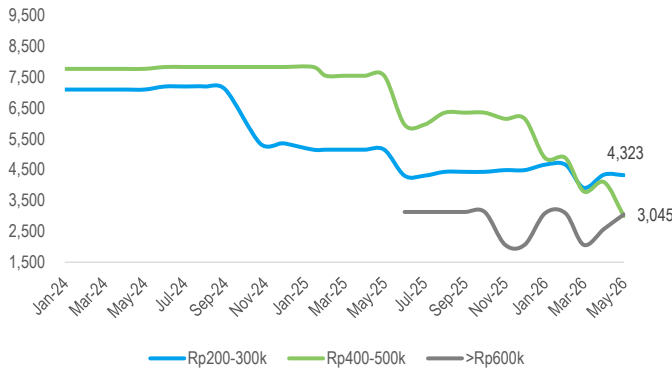
Fig. 47: Overall – the average blended price trend of ongoing packages



Source: Indo Premier

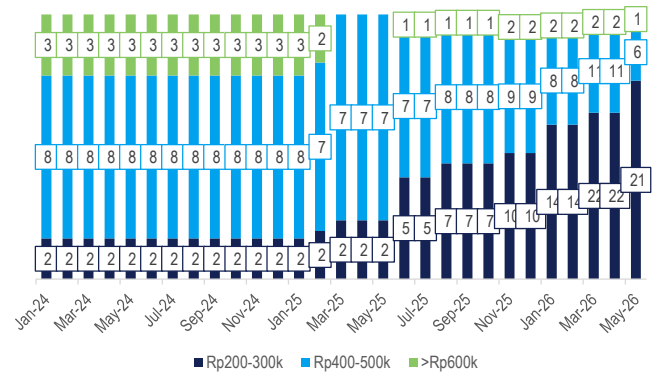
IndiHome – Certain 300Mbps packages priced between Rp400-500k experienced a speed reduction to 200Mbps, resulting in a 50% increase in Price/speed for the affected packages. However, this was offset by the removal of Internet+TV and triple-play (Internet, TV, phone) packages, reducing the total number of packages in the Rp400-500k to 6 (vs. 11 previously). As a result, overall data yield for the Rp400-500k declined 27% mom, while the Rp200-300k remained relatively flat, and the >Rp600k saw a yield increase of 18% mom

Fig. 48: IndiHome – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

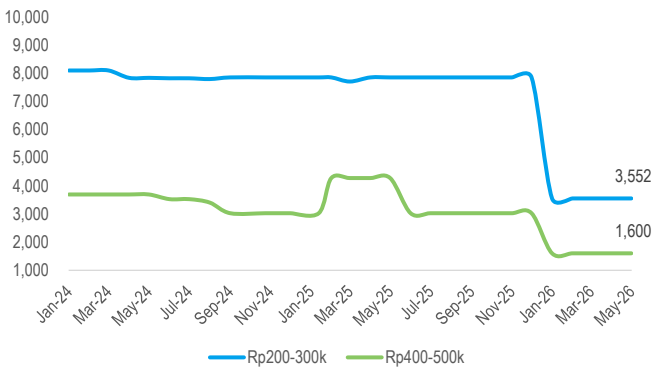
Fig. 49: IndiHome – Number of packages based on its offering



Source: Indo Premier

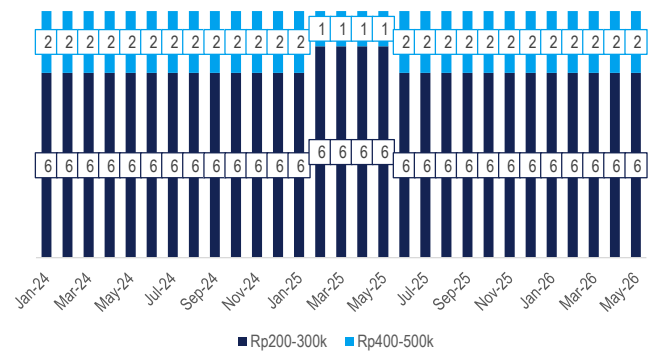
MyRepublic – unchanged offerings

Fig. 50: MyRepublic – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

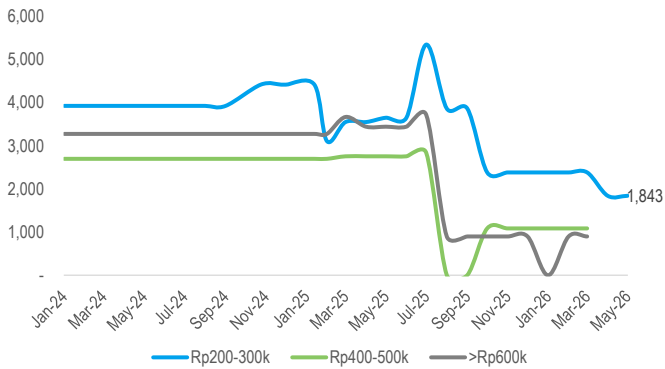
Fig. 51: MyRepublic – Number of packages based on its offering



Source: Indo Premier

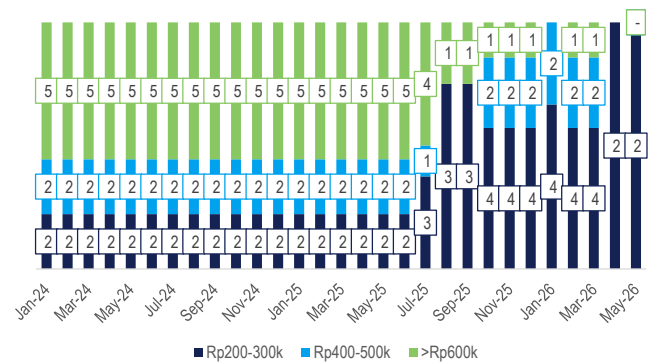
First Media – unchanged offerings

Fig. 52: First Media – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

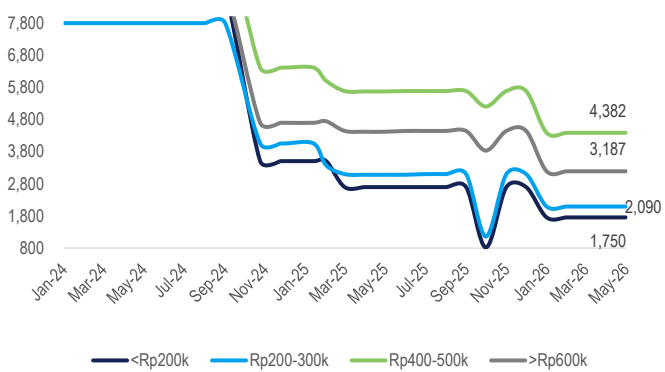
Fig. 53: First Media – Number of packages based on its offering



Source: Indo Premier

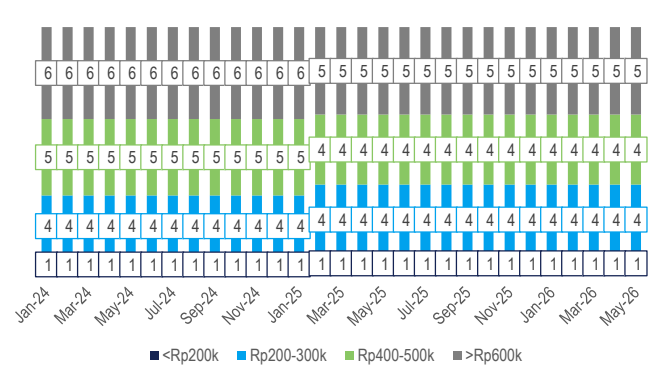
Biznet – unchanged offerings

Fig. 54: Biznet – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

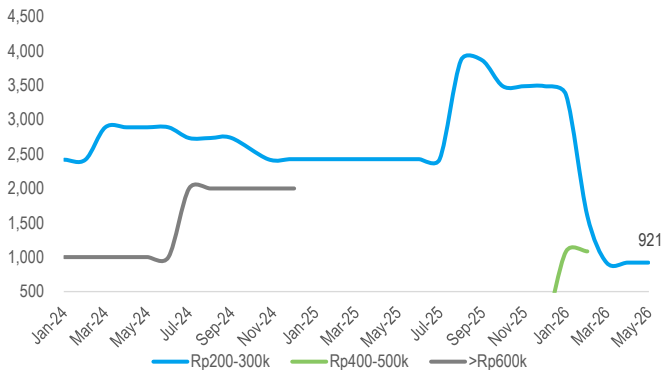
Fig. 55: Biznet – Number of packages based on its offering



Source: Indo Premier

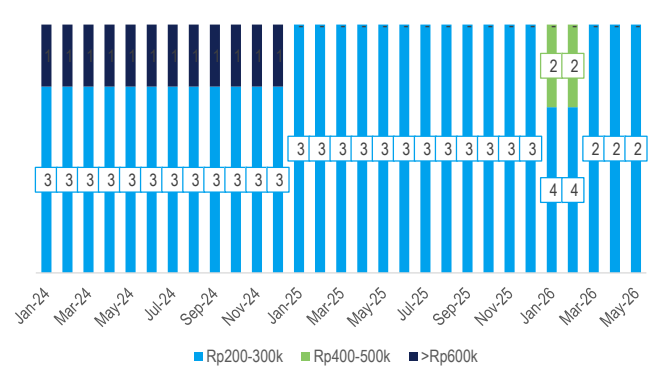
XL Satu – unchanged offerings

Fig. 56: XL Satu – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

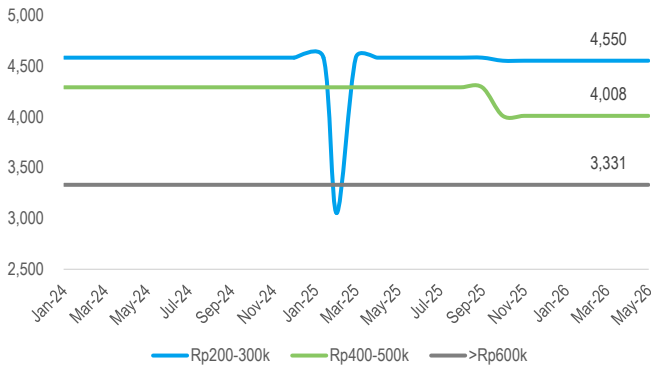
Fig. 57: XL Satu – Number of packages based on its offerings



Source: Indo Premier

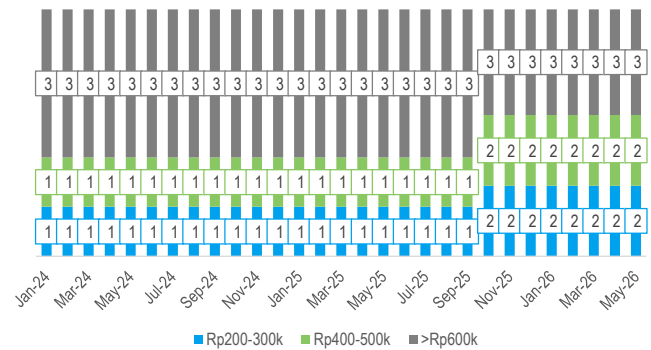
CBN – unchanged offerings

Fig. 58: CBN – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

Fig. 59: CBN – Number of packages based on its offerings



Source: Indo Premier

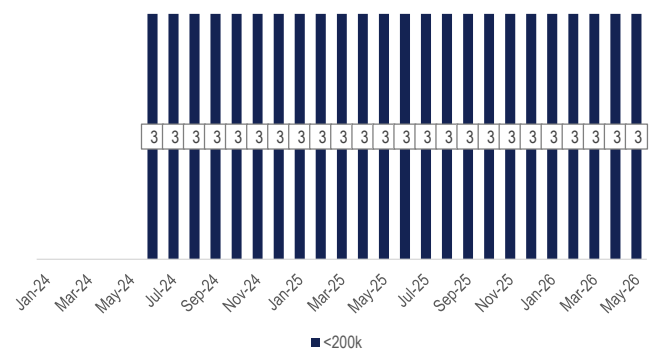
EzNet – unchanged offerings

Fig. 60: EzNet – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

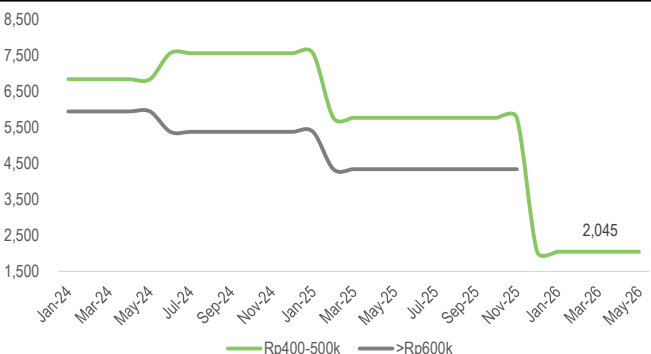
Fig. 61: EzNet – Number of packages based on its offerings



Source: Indo Premier

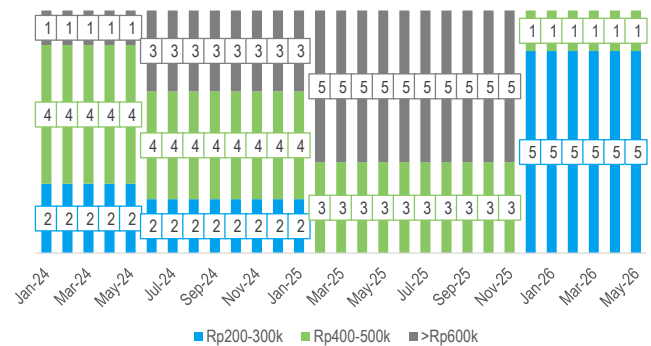
Oxygen – unchanged offerings

Fig. 62: Oxygen – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

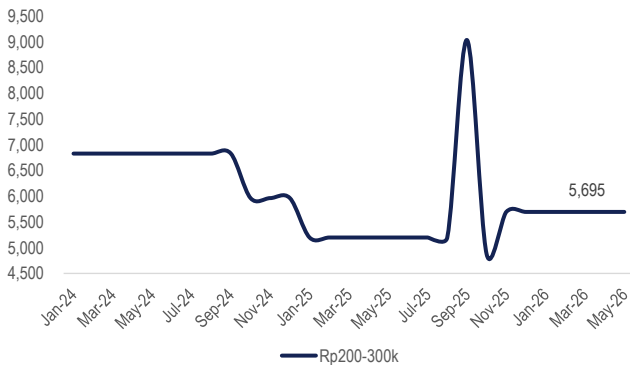
Fig. 63: Oxygen – Number of packages based on its offerings



Source: Indo Premier

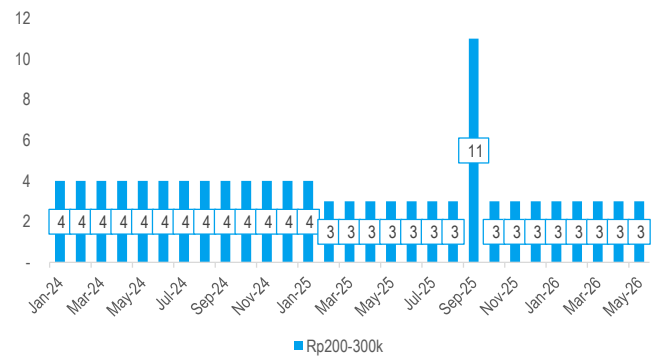
ICON+ - unchanged offerings

Fig. 64: ICON+ – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier
*Notes: Jakarta only

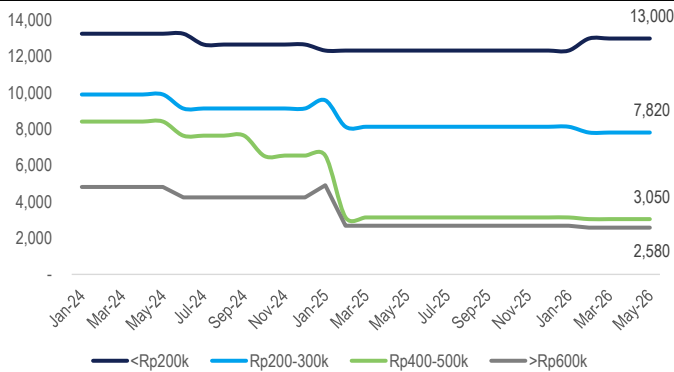
Fig. 65: ICON+ – Number of packages based on its offerings



Source: Indo Premier
*Notes: Jakarta only

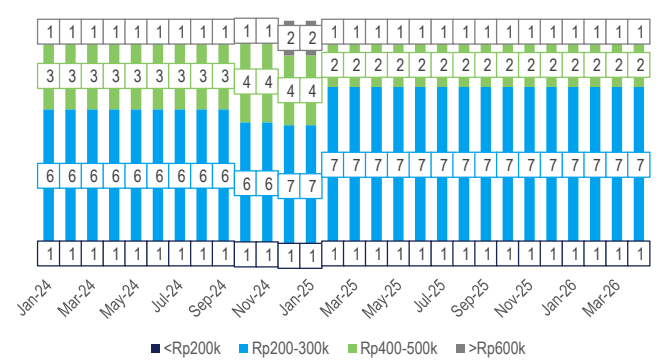
Balifiber – unchanged offerings

Fig. 66: Balifiber – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

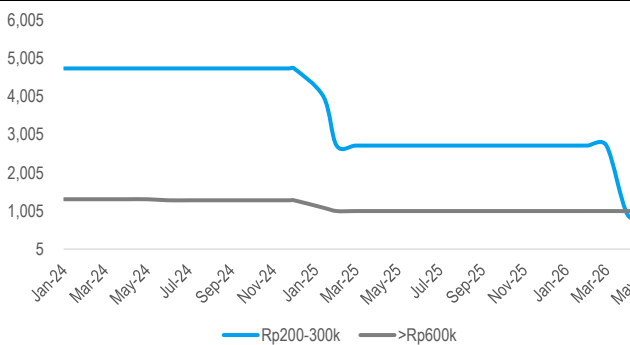
Fig. 67: Balifiber – Number of packages based on its offerings



Source: Indo Premier

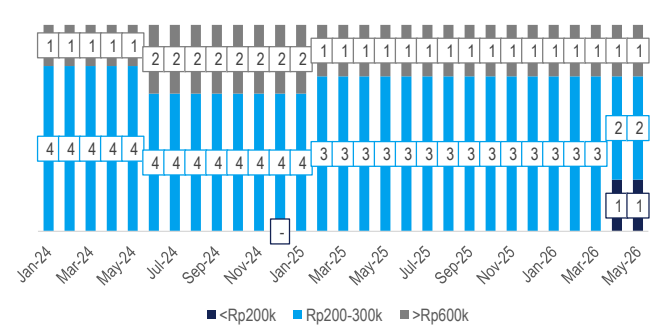
Indosat HiFi – unchanged offerings

Fig. 68: Indosat HiFi – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

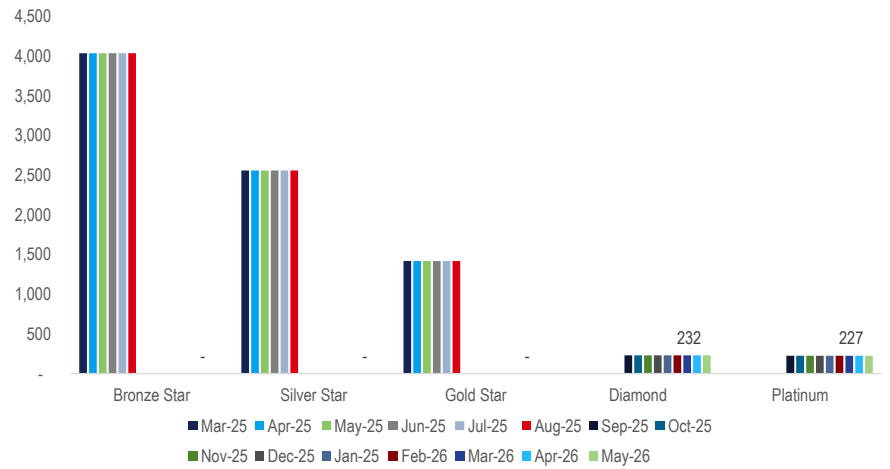
Fig. 69: Indosat HiFi – Number of packages based on its offerings



Source: Indo Premier

Nethome – unchanged offerings

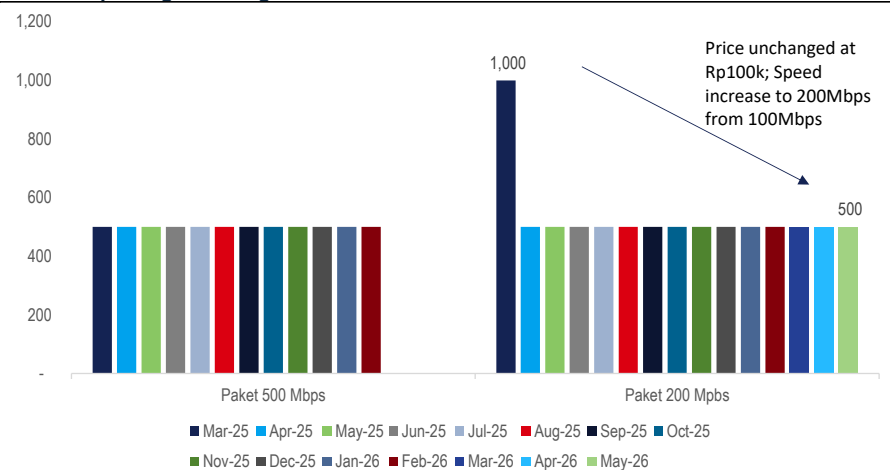
Fig. 70: Nethome – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: Indo Premier

Starlite – unchanged offerings

Fig. 71: Starlite – the average blended price (Rp/Mbps) trend of ongoing packages, based on package offering



Source: 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.

DISCLAIMERS

This research is based on information obtained from sources believed to be reliable, but we do not make any representation or warranty nor accept any responsibility or liability as to its accuracy, completeness or correctness. Opinions expressed are subject to change without notice. This document is prepared for general circulation. Any recommendations contained in this document do not have any regard to the specific investment objectives, financial situation and the particular needs of any specific addressee. This document is not and should not be construed as an offer or a solicitation of an offer to purchase or subscribe or sell any securities. PT Indo Premier Sekuritas or its affiliates may seek or will seek investment banking or other business relationships with the companies in this report.