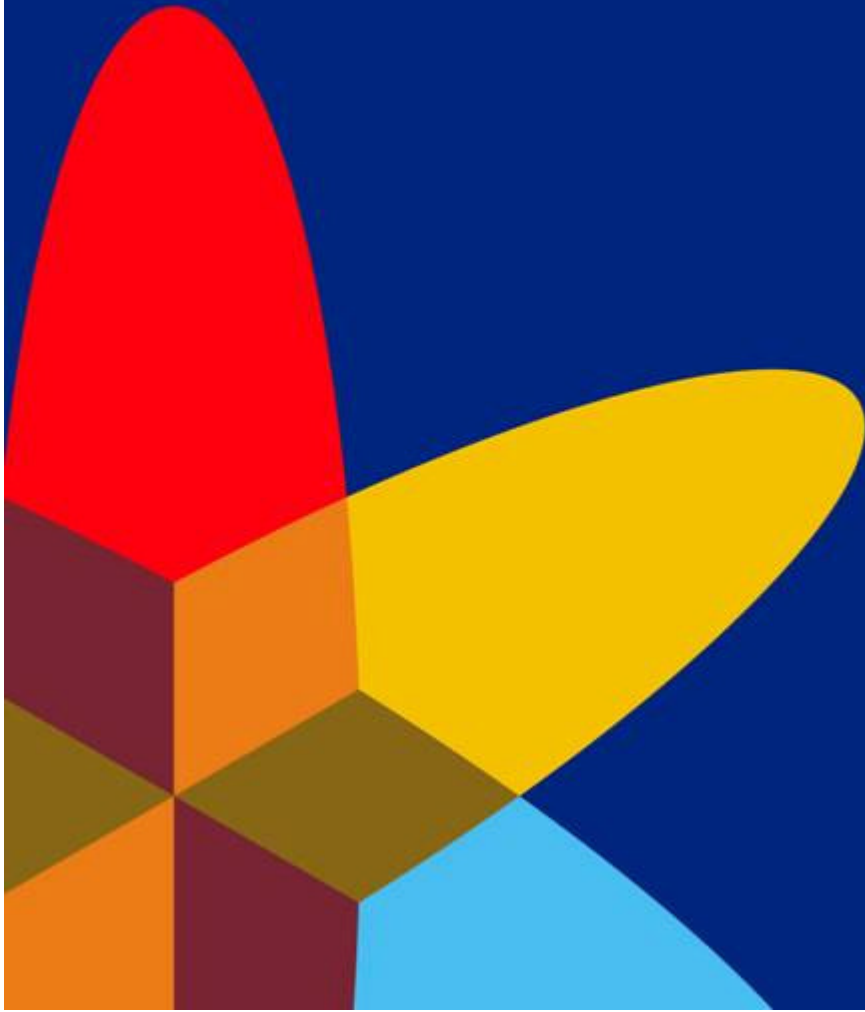


PT Indosat Tbk

4Q & Full Year 2006 Results



Key Highlights in 2006 (YoY)

Cellular Subscribers growth by 15.1%

Operating revenues increase by 5.6%

MIDI revenues increase by 12.3%

IDD traffic increase by 17.6 %

EBITDA increase by 4.8%

Net Income decrease by 13.1%

Key Business Segment



Cellular Business

75% of Total Revenues



Matrix – Postpaid for high end with advanced features



Mentari –Prepaid for general users



IM3 – Prepaid for the young & trendy



3G – HSDPA services for wireless broadband

indosat3G

Data Com & Broadband

16% of Total Revenues

Indosat

- International Leased Circuit
- International Frame Relay/ATM
- VSATs
- Wholesale Internet Access



- Domestic Leased Circuit
- Domestic Frame Relay/ATM
- VSATs
- Corporate Solutions



- IP – Virtual Private Network
- Dedicated and Dial Up Internets
- Wi-Fi & HotSpots

Fixed Telecomm (Voice)

9% of Total Revenues



IDD 001 – Premium IDD



IDD 008 – Budget IDD



FlatCall 016 – Flat Rate IDD



StarOne – Fixed Wireless Access



GlobalSave – VoIP Service

Operators & Market Share at FY-06

GSM Operators (Major Holders)

- Indosat (ST Telemedia)
- Telkomsel (Singtel & Telkom)
- Excelcom (Telekom Malaysia)

Mobile CDMA

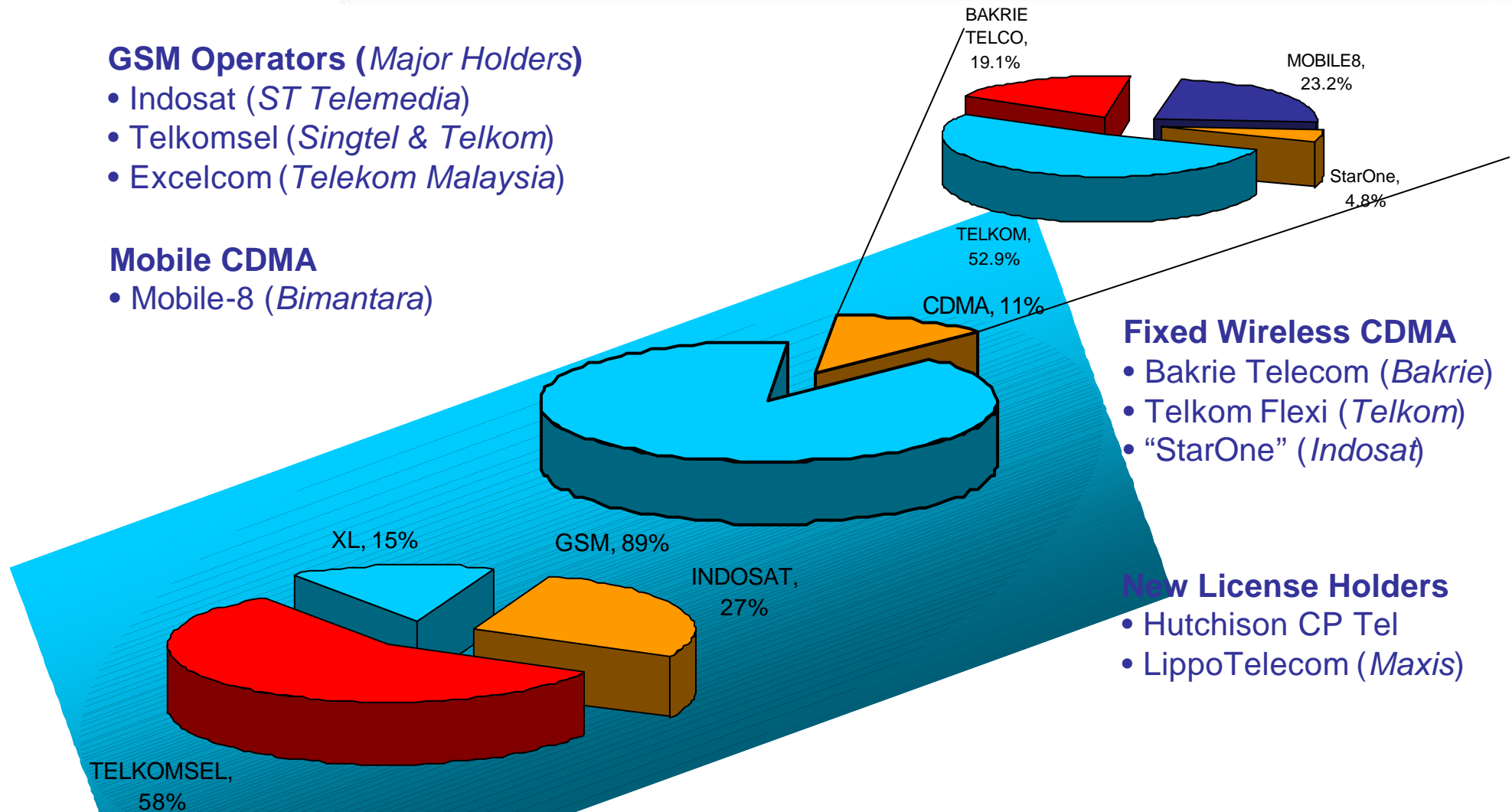
- Mobile-8 (Bimantara)

Fixed Wireless CDMA

- Bakrie Telecom (Bakrie)
- Telkom Flexi (Telkom)
- "StarOne" (Indosat)

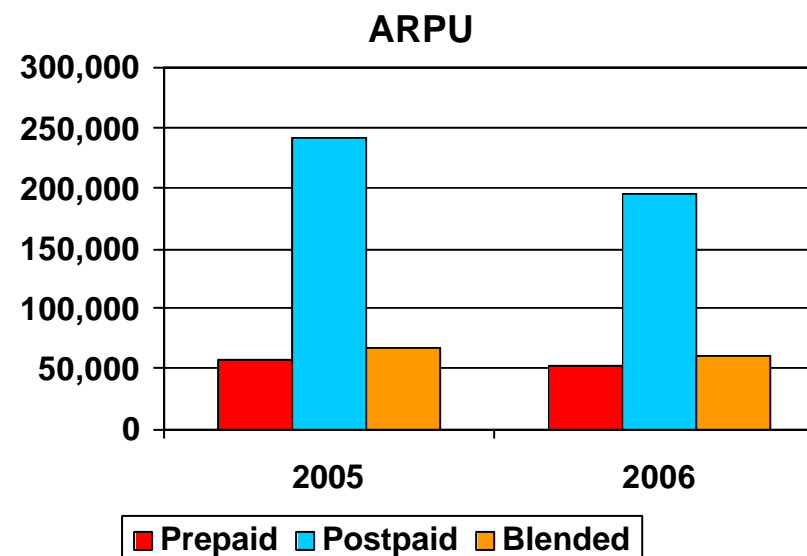
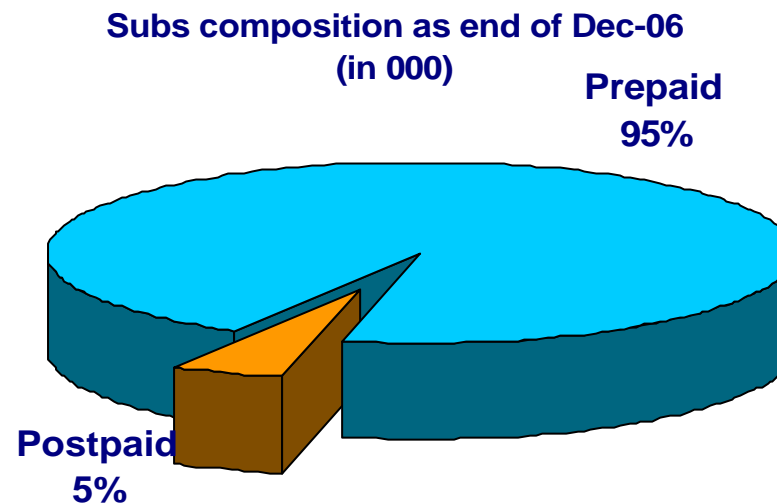
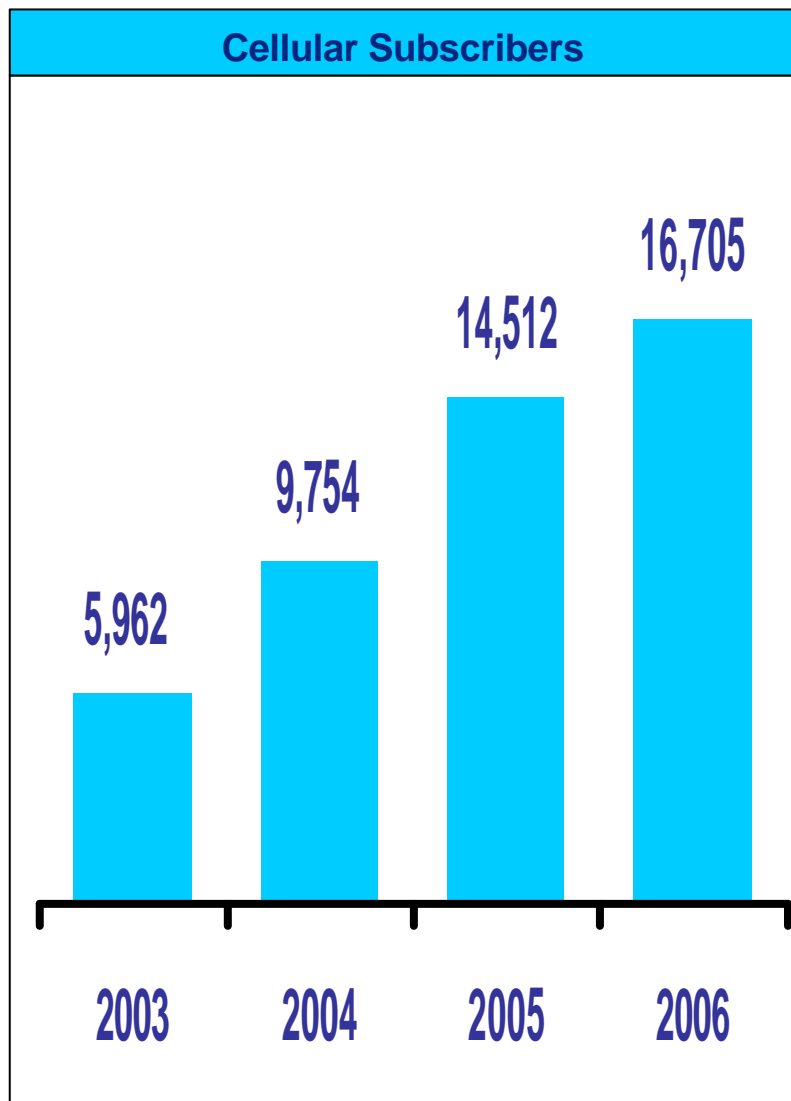
New License Holders

- Hutchison CP Tel
- LippoTelecom (Maxis)

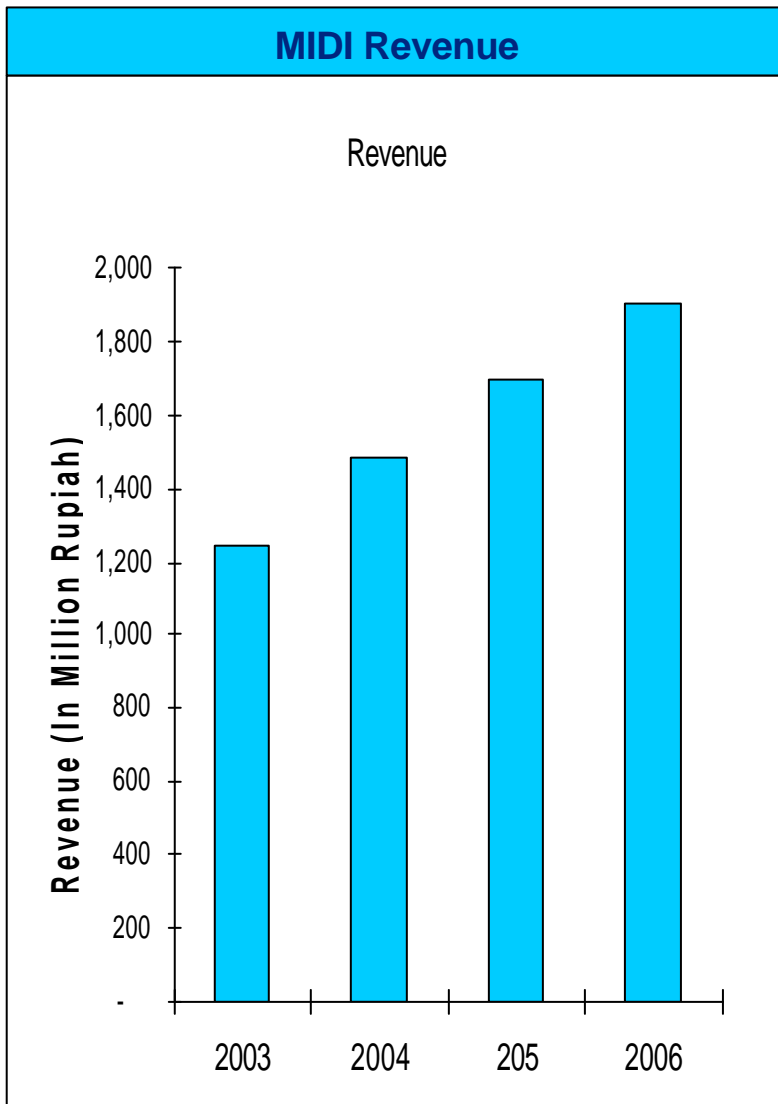


Source: Company reports and estimates

Cellular Subscribers Composition

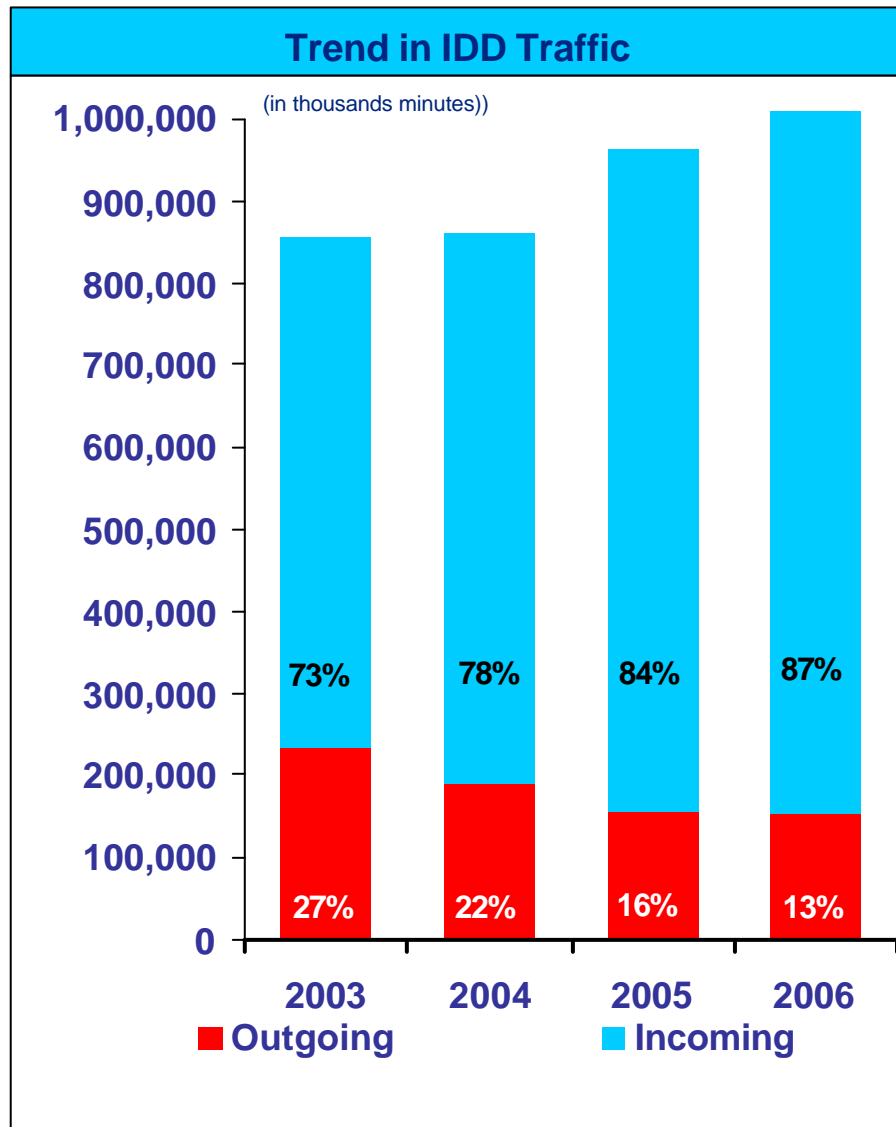


Data Communications & Broadband

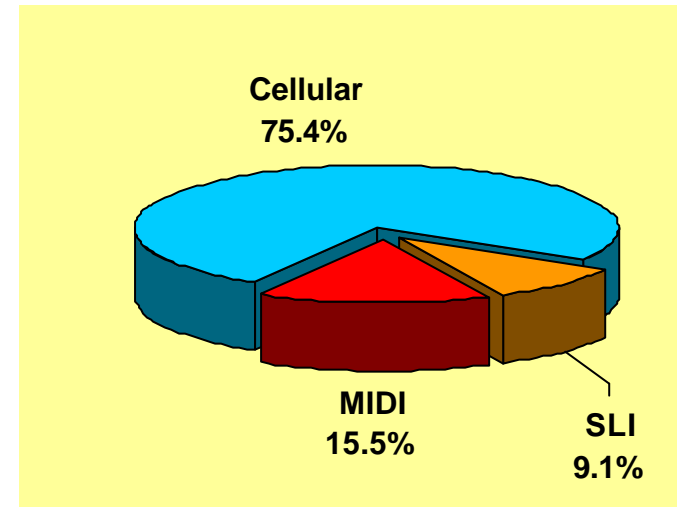


- MIDI revenues increased 12.3% (YoY).
- The main driver of growth is the increase from both corporate IP-related services such as IP-VPN, Internet Access, and Non IP based services as well
- Key Growth Performances in Full Year 2006 are:
 - International High Speed Leased Circuit 144.8%
 - Domestic High Speed Leased Circuit 33.2%
 - IPVPN 570.5%
 - Internet Dedicated (IM2) 59.7%

Fixed Telecommunication (Voice)



Revenues Composition (Full Year-2006)

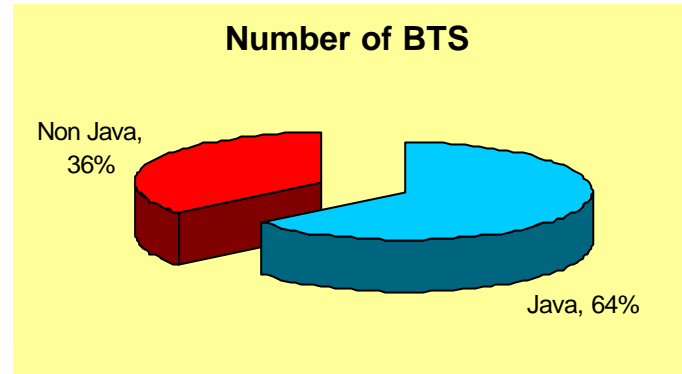
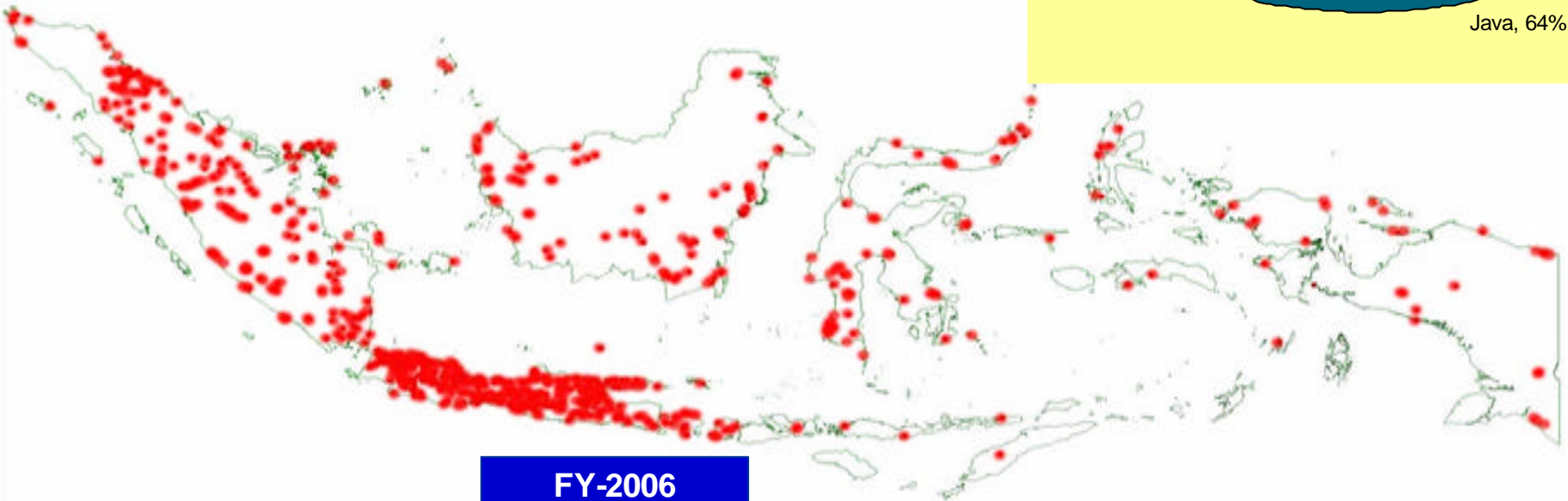


- Fixed telecommunication contributed 9.1% to operating revenues mostly from IDD revenues. The revenues decreased as the competition becomes tighter.
- Increasing contribution from FWA, fixed line and DLD but not yet significant at this moment.

Cellular Network Coverage



Indosat Nationwide Cellular Coverage



FY-2006

BTS 2G & 3G	7,221
BSC	177
MSC	49

Radio Network Planning
Cellular Network Planning & Engineering



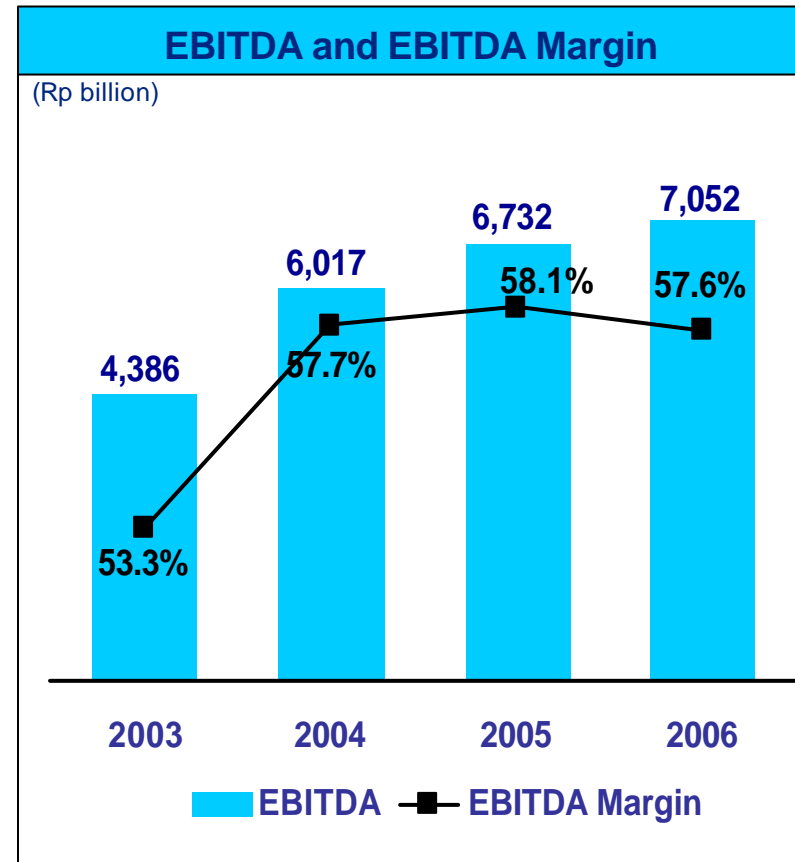
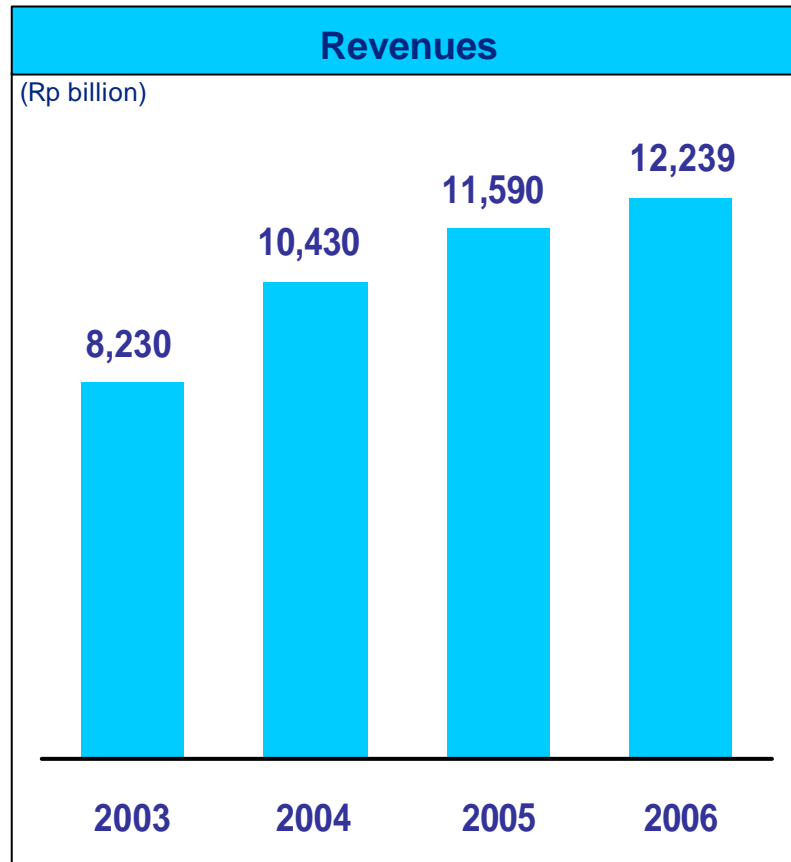
Financial Performance (YoY)

In billion Rupiah

Operating Revenues	Rp12,239.4		12.2%
Operating Income	Rp3,398.7		-6.9%
EBITDA	Rp7,051.9		4.8%
Other Income (Expenses)	(Rp1,375.8)		5.9%
Net Income	Rp1,410.1		-13.1%

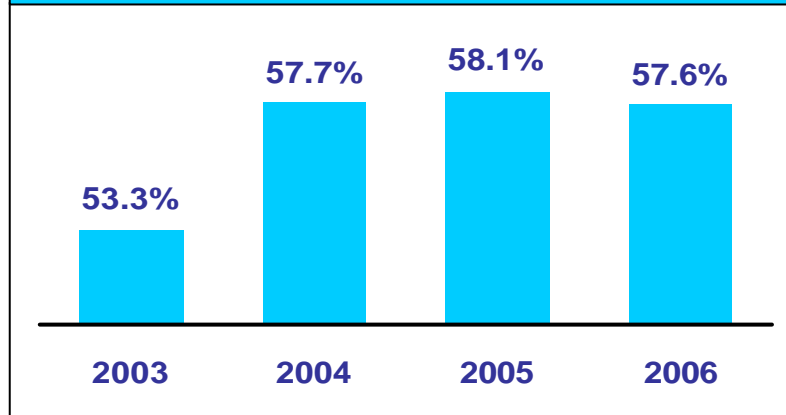
Revenues and EBITDA growth

- Top Line 5.6% growth YoY
- Maintain EBITDA Margin within the range of 57 – 59%
- Positive trend continue to show up since April 2006

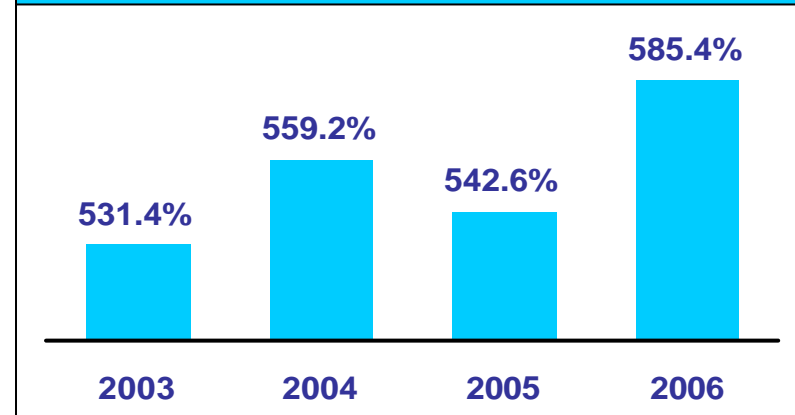


Sound Balance Sheet

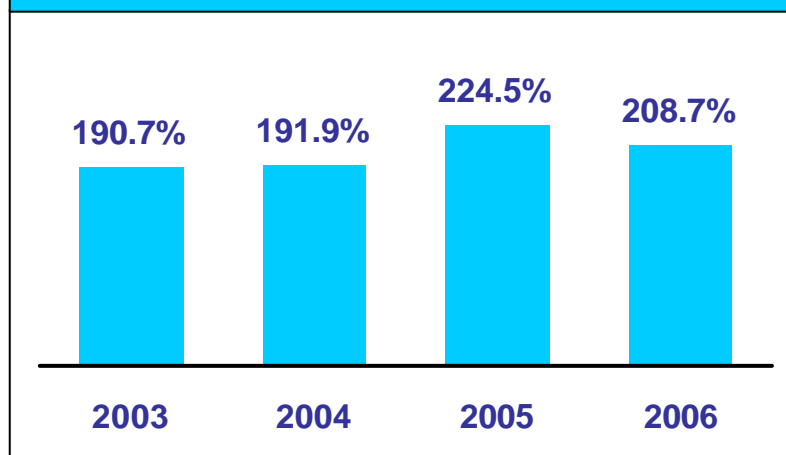
EBITDA Margin



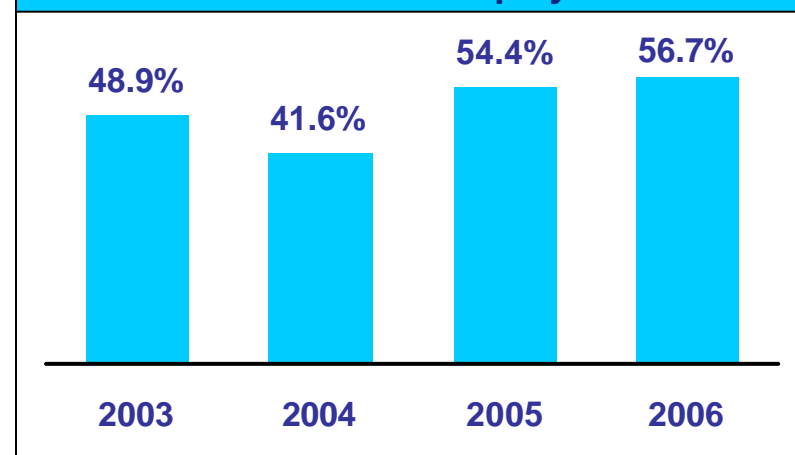
Interest Coverage



Debt to EBITDA



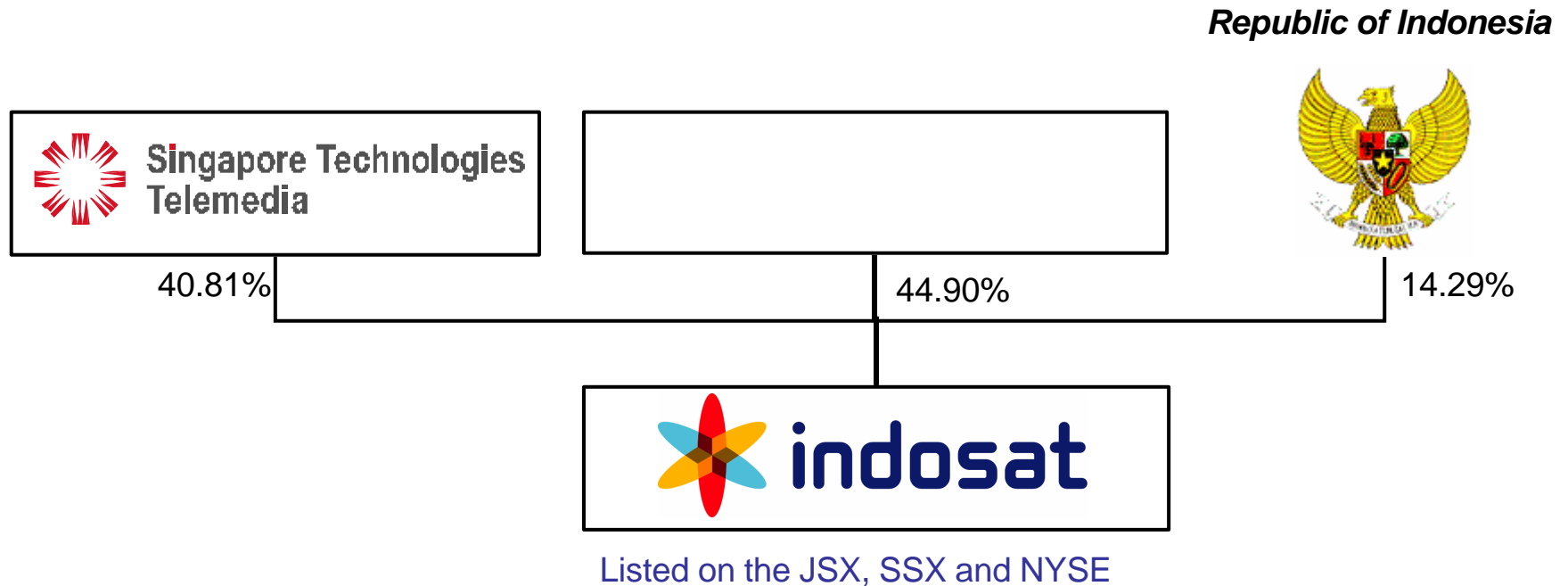
Net Debt to Equity



Sufficient resources and flexibility to support plans and actions

Committed Shareholders

- Indosat's shares are majority owned by public investors (44.90%)
- ST Telemedia through Indonesia Communications Limited owns (39.96%)
Indonesia Communications Pte Limited owns (0.85%)
- Indonesian Government owns 14.29% including Series A share



Note:
(1) Per 31 December 2006

Key Initiatives in Full Year 2006

Fixed Legacy Network Quality Issues

Launched innovative marketing and promotion initiatives commencing in 2Q 2006 which continues into 2007

Rolled out 1,519 BTS in 2006 to improve network capacity and quality (in Java) and coverage (outside Java), bringing 7,221 BTS on air at the end of 2006.

Capital expenditure of US\$650 million, of which US\$470 million for cellular services.

Expanded fixed wireless services to 22 cities and first operator to launch 3.5G services

Guidance for 2007

Net Additional 5-6 million customers

Total Revenue growth by 20%

Maintain EBITDA Margin within 57-59%

No decrease in current market share

Fixed Data (MIDI) to grow by 15%

Deploy 3500-4000 BTS

Capital Expenditures of at least USD 1 Billion

Recent Development

Fixed Wireless Access (StarOne)

- On December 12, 2007, the government granted us Indosat channels of nationwide Fixed Wireless license in the 800 MHz. This license replaced our previous 1900 MHz fixed wireless license, which further required us to migrate from this frequency to the new 800 MHz frequency by end of 2007 in greater Jakarta area.
- Indosat plans to expand StarOne's services to several more cities in 2007, either through increased capital expenditures, reallocation of our existing planned expenditures, or a combination of the foregoing.

Become Member of Conexus

- Indosat has become member of the biggest telecom operator alliance in Asia called CONEXUS. This alliance has objective to increase member's competitive value in providing international telecommunication services in their country or across Asia Pacific region. This alliance has expanded the service coverage to more than 130 million customers in 9 countries including Indonesia.
- In order to support the current roaming through GSM/GPRS and or WCDMA, the members of the alliance are also cooperating to provide roaming with technology HSDPA.

Thank You

