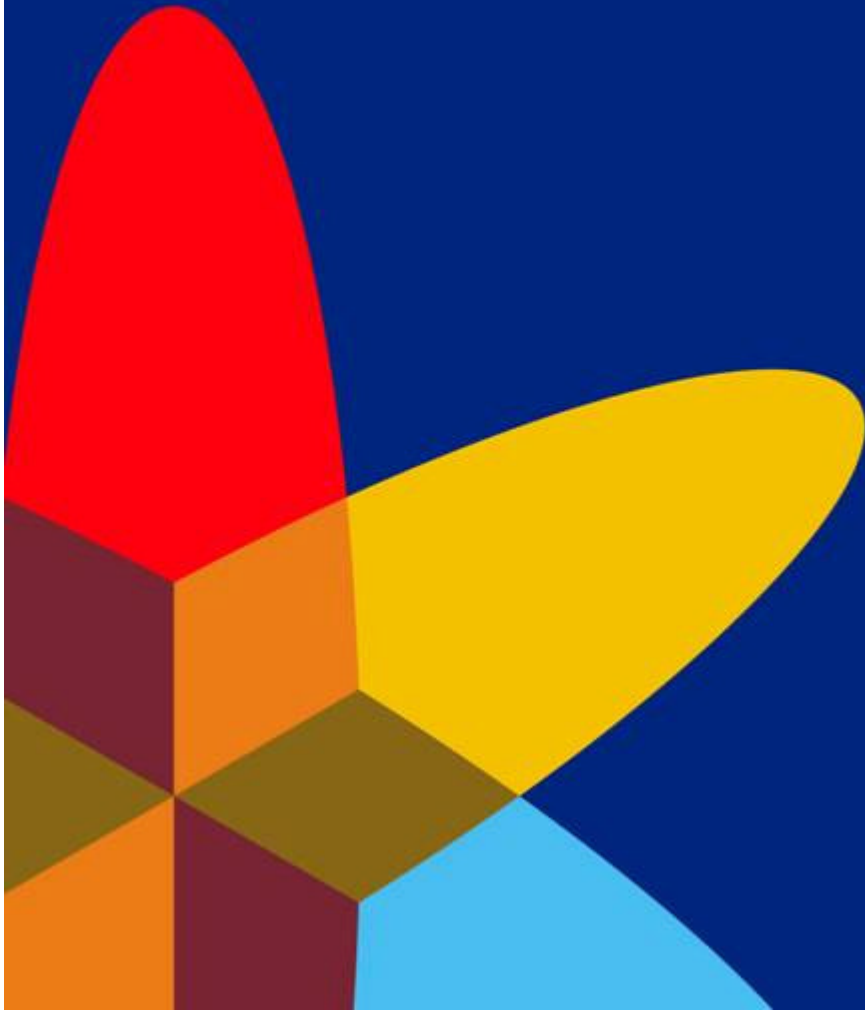


PT Indosat Tbk

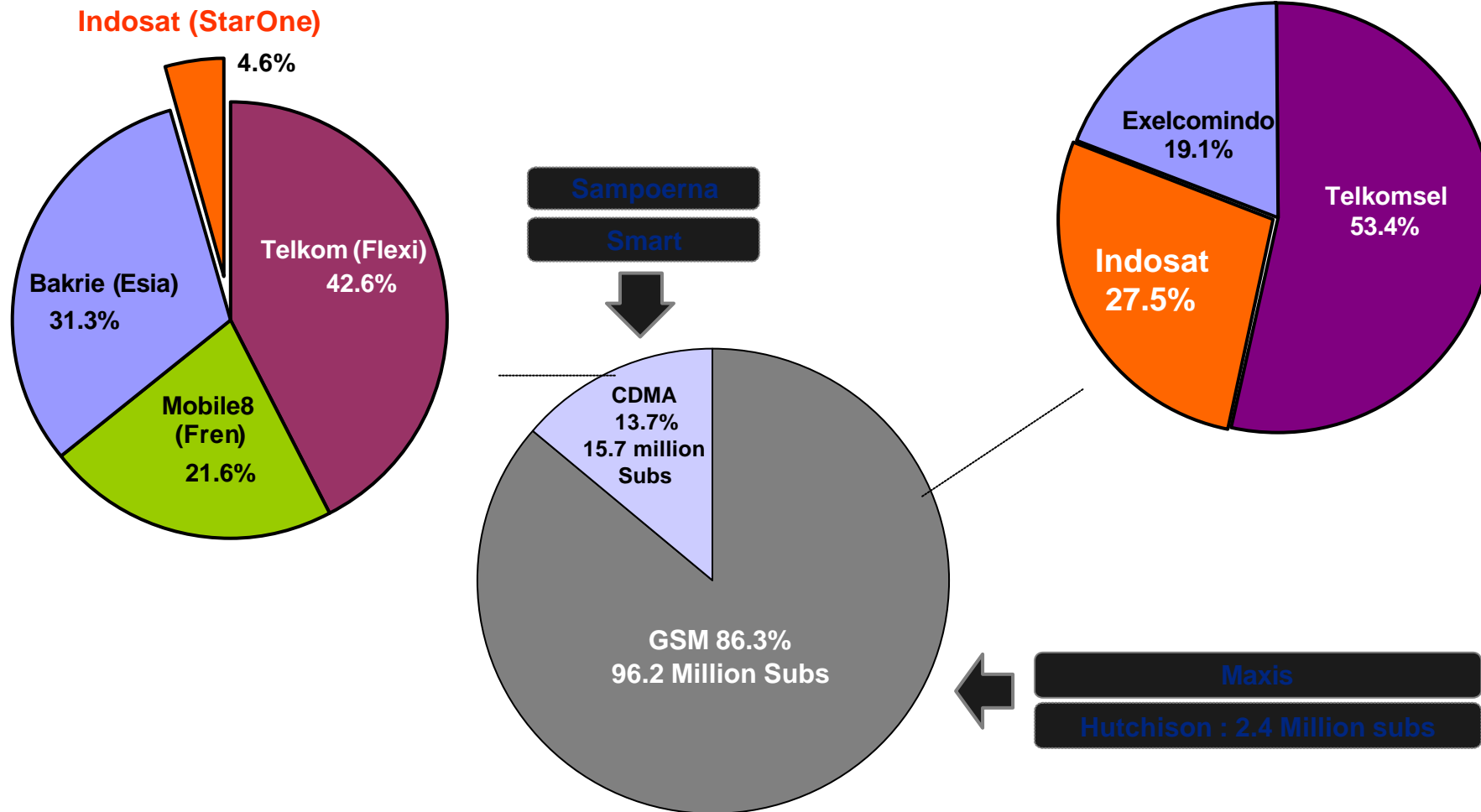
1Q 2008 Results



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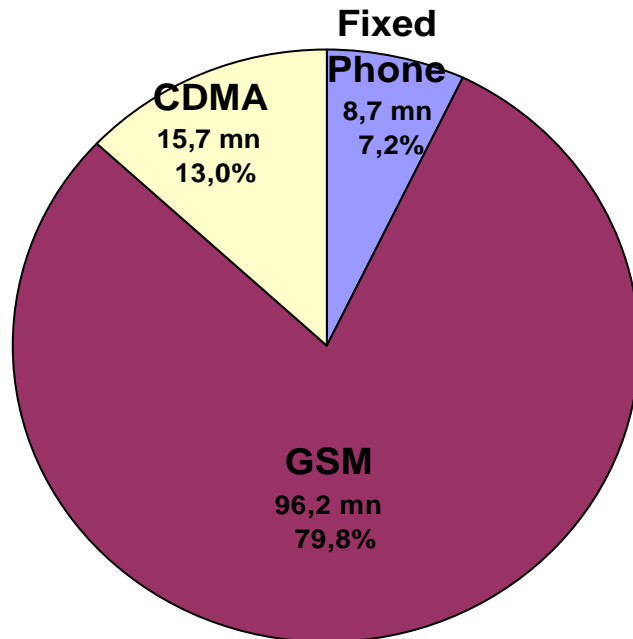
Ten players wireless industry



Indosat lives in the most crowded industry in the world, **but GSM dominates the industry**

Indonesian Telecommunication Market

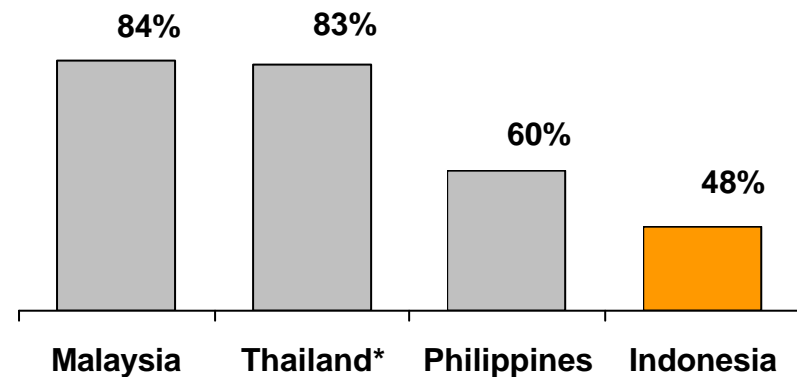
Telecommunication Market



total telecom market: 120.6 million

Source Company data

Wireless Penetration FY 2007

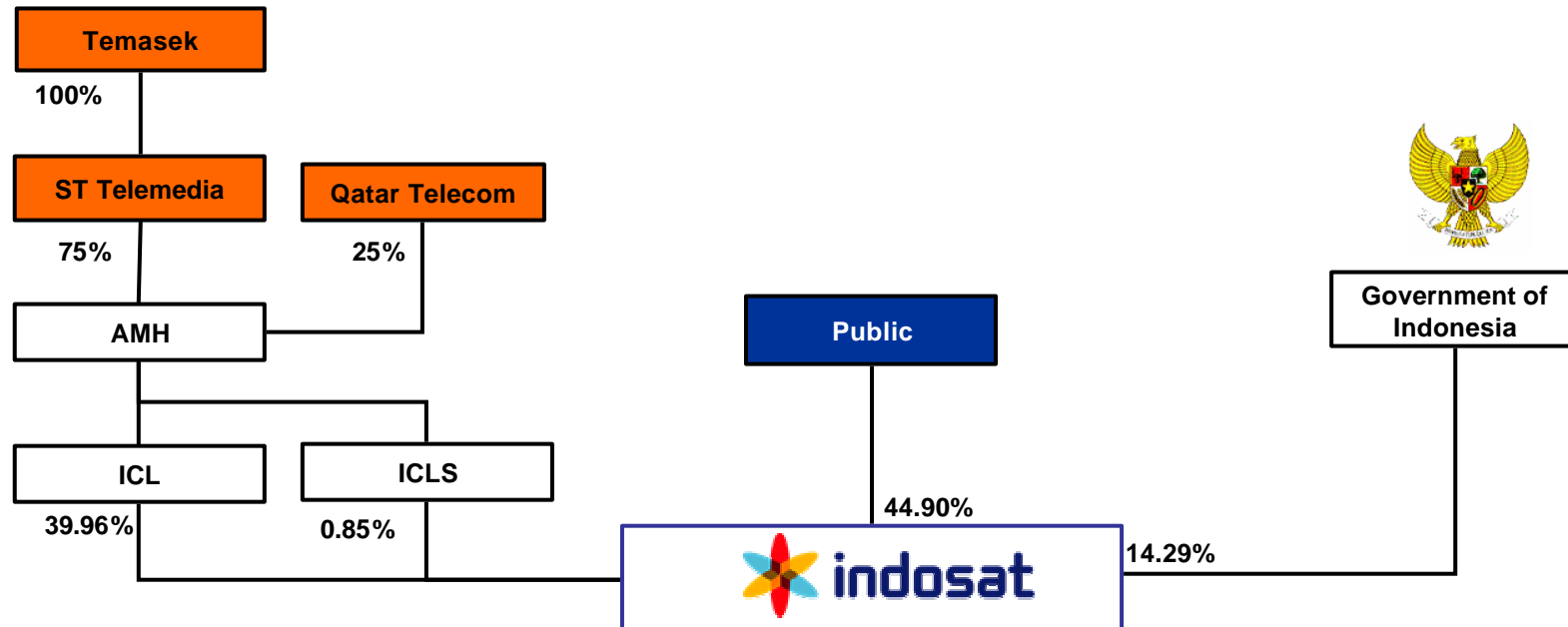


Source JP Morgan: Asia Telecommunication except Indonesia(1Q-2008)

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Indosat shareholding structure



- Indonesian Government owns 14.29%, including an Series A share
- Indosat's shares are majority owned by public investors (44.90%). They have been listed in IDX and NYSE for more than 13 years.

Content

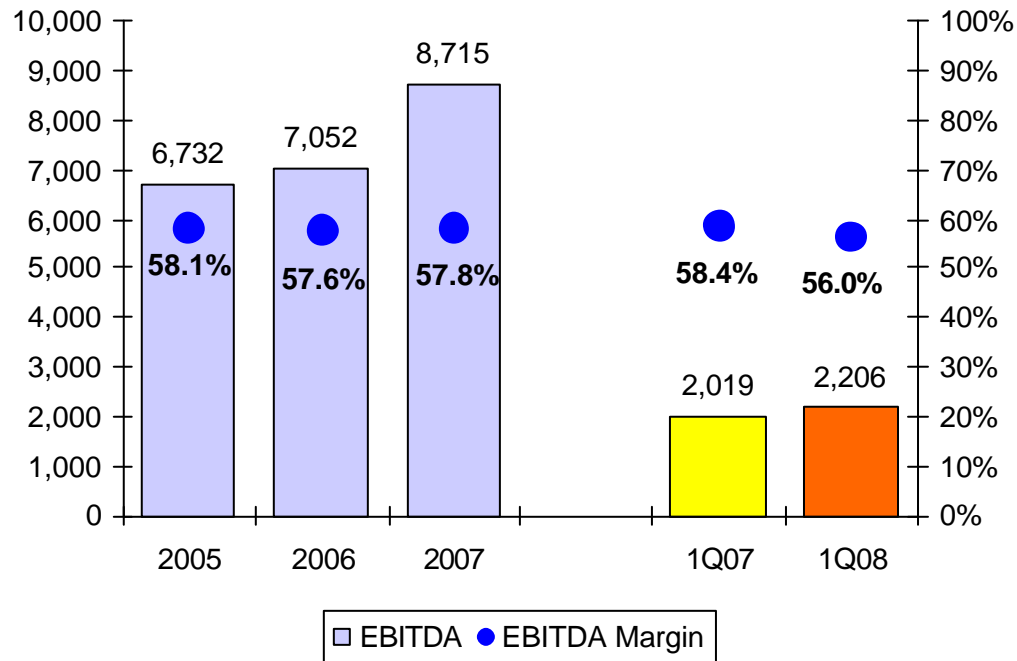
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Key highlights

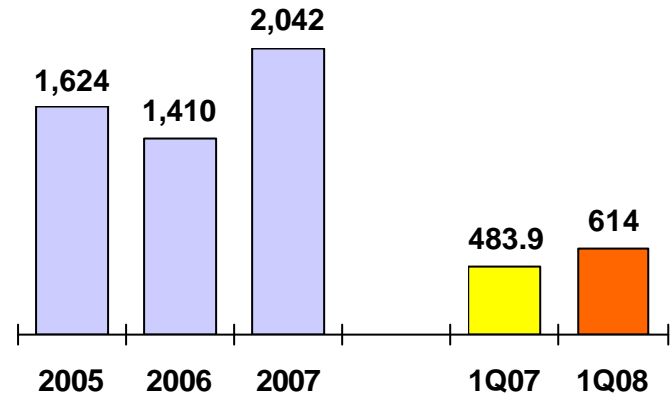
	1Q07	1Q08	YoY
Operating Revenues (Gross)	Rp. 3,774.8 mn	Rp. 4,269.2 mn	13% ▲
Cellular Revenues	Rp. 2,899.0 mn	Rp. 3,218.3 mn	11% ▲
Fixed Data (MIDI) Revenues	Rp. 493.5 mn	Rp. 645.3 mn	31% ▲
Fixed Voice Revenues	Rp. 382.3 mn	Rp. 405.6 mn	6% ▲
Cellular subscribers	18.0 mn	26.4 mn	47% ▲
EBITDA	Rp. 2,018.7 mn	Rp. 2,205.7 mn	9% ▲
EBITDA margin (Net)	58.4%	56.0%	-2% ▼
Net Income	Rp. 483.9 mn	Rp. 613.9 mn	27% ▲
BTS (Network) expansion	7,666	11,667	52% ▲

Growing Earnings

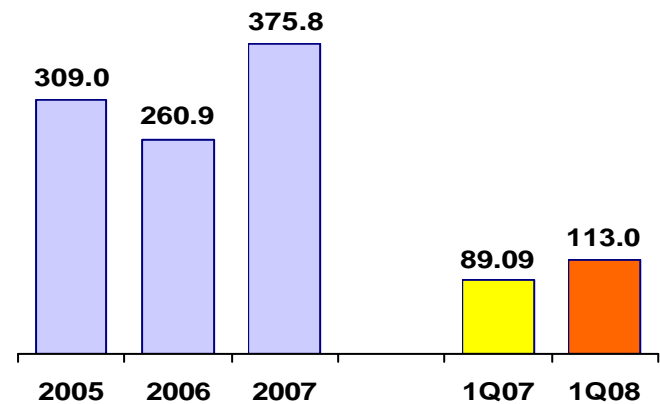
EBITDA (Rp. bn) and EBITDA margin (over net revenue)



Net Income (Rp. bn)

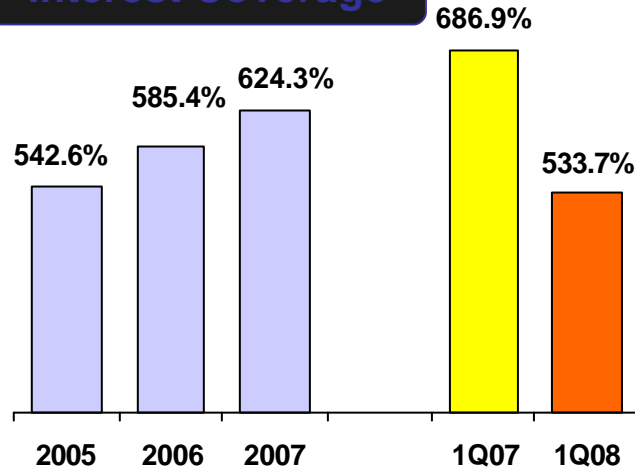


Basic Earning per Share (EPS)

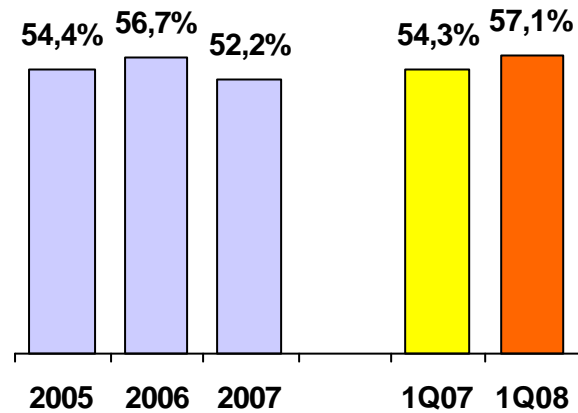


Sound Balance Sheet

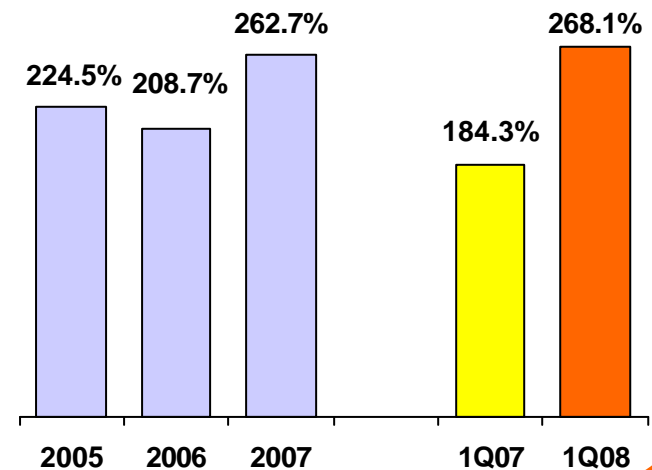
Interest Coverage



Gearing Ratio (Net Debt)



Debt to EBITDA

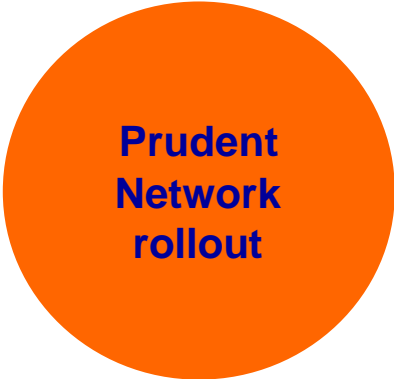




**Sound Balance Sheet and
sufficient flexibility to support
business growth**

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Three pronged cellular strategy

 <p>Prudent Network rollout</p>	<p>Performance based incentives</p> <p>Almost 200.000 outlets</p> <p>Saving costs</p>	 <p>Continued product and services innovation</p>
<p>Cover all provinces; most regencies and more than 60% districts</p> <p>Cover almost 85% 90% of population</p> <p>BTS : 11,667</p>	 <p>Enhanced distribution scheme</p>	<p>accepted</p> <p>brand</p> <p>wireless broadband</p>

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Key initiatives in 2008

Accelerate expansion outside Java and maintain dominant position in Java

Lead in wireless broadband services

wireless services rebound

Prepare for competition with the best capacity capability and product and offering innovations

Guidance 2008 for Investor

- **Maintain Revenue guidance**
Grow total (net) revenue **at least 18%**;
Grow cellular (net) revenue **at least 20%**

- **Increase guidance on additional subscriber (net add) to at least 8 million subs**

- **Maintain EBITDA margin (over net)**
between 57%-59%

- **Maintain CAPEX guidance at US\$ 1.2 billion**
(85% will be dedicated for cellular expansion)

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Corporate Social Responsibility



INDONESIA BELAJAR :
workshop for Science & Math teachers, scholarship for poor and potential students, build & support Aceh Schools, archery education, Annual Indosat Wireless Innovation Contests (IWIC)



INDONESIA SEHAT : Mobile Clinic in 8 regions

SOCIAL PROGRAMS FOR COMMUNITY

INDOSAT PEDULI :
Disaster aids, Kampung Siaga and community development



BERBAGI BERSAMA INDOSAT : SMS donation for disasters



Thank You

