



Investor Presentation

Proposed merger of PT Surya Citra Media Tbk (“SCMA”) and
PT Indosiar Karya Media Tbk (“IDKM”)

19th February 2013

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Table of contents

■ Summary merger terms.....	4
■ Post merger group structure.....	6
■ Merger rationale.....	7
■ Indicative timetable.....	8
■ Recommendation and approvals.....	9
■ Audience share update.....	10
■ Financial performance F2012.....	12
■ Proforma financial results merged entity F2012.....	13
■ Board structure post merger	14

Summary merger terms

- The merger proposal recommended to SCMA and IDKM shareholders is that each 1 IDKM share shall be swapped into 0.481 SCMA shares
 - The ratio is based on the independent appraised values of Rp. 2,171 per share for SCMA and Rp 1,044 per share for IDKM
 - Based on the closing price of Rp. 2,250 for SCMA on 18 February 2013 the implied price for IDKM is Rp. 1,082 per share, which represents a premium of 9.3% for IDKM shareholders relative to the closing price of Rp. 990 per share
- PT Surya Citra Media Tbk shall be the remaining listed company post merger
- Existing SCMA and IDKM shareholders will own 67% and 33% of the merged entity respectively
- SCMA and IDKM management expect that the merger can be completed on a tax neutral book value basis

Summary merger terms

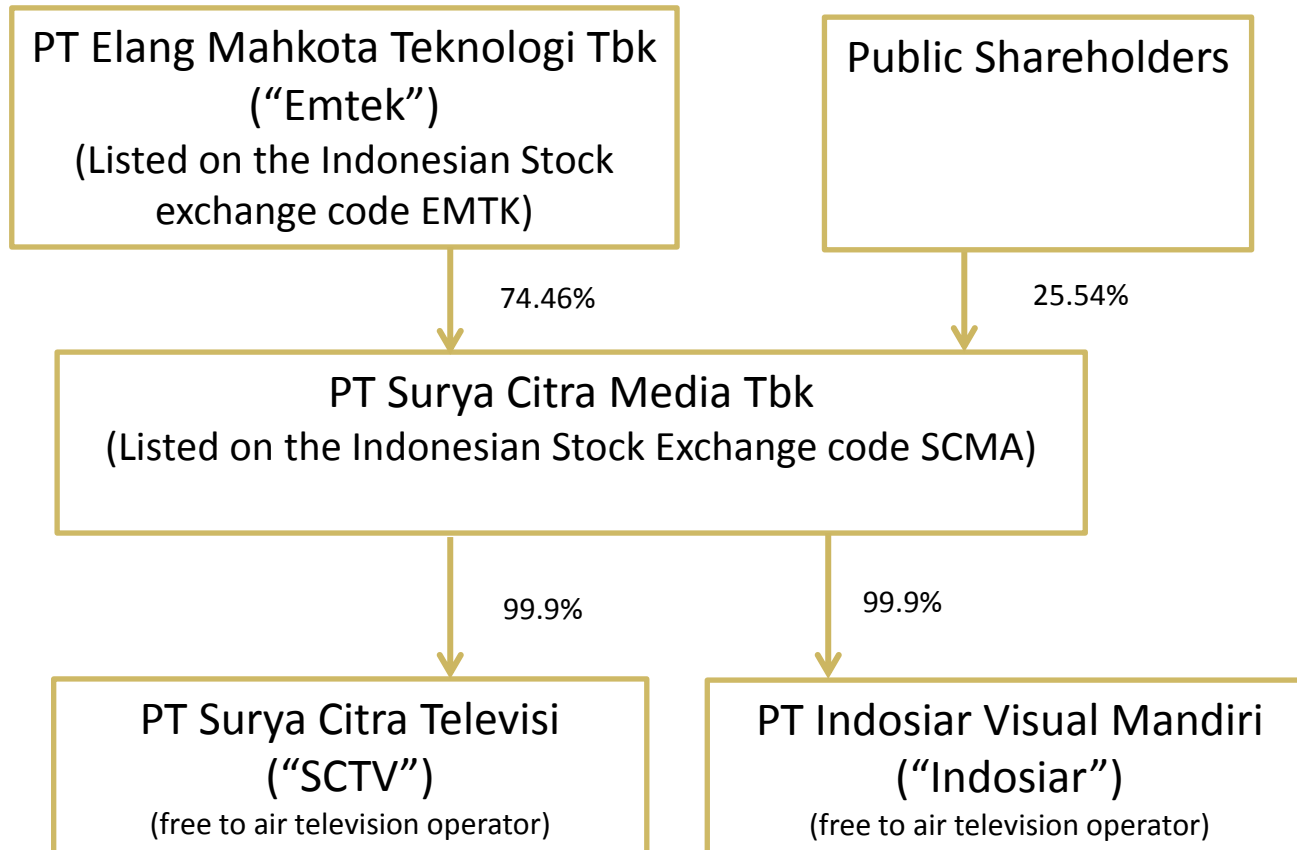
- Post merger, the market capitalization of SCMA will be Rp. 32,898 billion (USD3,399 million) with an enterprise value of Rp. 32,359 billion (USD 3,343 million), based on the market closing price on 18th February 2013 for SCMA of Rp 2,250 per share

Value date 18/2/2013

USD:IDR 9,680 (Bank Indonesia mid rate)

		SCMA		IDKM		SCMA Post Merger	
		IDR	USD	IDR	USD	IDR	USD
Share Price		2,250		990		2,250	
Shares on Issue		9,750,000,000		10,128,069,095		14,621,601,234	
Market Capitalization	m	21,937,500	2,266	10,026,788	1,036	32,898,603	3,399
Debt 31/12/12	m	250,000	26	247,700	26	497,700	51
Cash 31/12/12	m	927,423	96	109,502	11	1,036,925	107
Enterprise Value	m	21,260,077	2,196	10,164,986	1,050	32,359,378	3,343

Post merger group structure



Clear strategic rationale for merger

- Strong cash flow generating television business in SCTV matched with growth profile of Indosiar
- Increased opportunity to extract synergies from operating two television stations
- Streamlined governance arrangements achieved through the merger
- The merged entity will achieve an improved position in the Indonesian Stock Exchange Index. SCMA post merger will have a market capitalization of Rp. 32.9 trillion (at a closing price of Rp 2,250 per share) which would make it the 35th largest company in the Jakarta Composite Index (as measured by Bloomberg)
- The enlarged holding company, SCMA, will have an improved free float of shares. SCMA post merger will have a total of 14.62m shares on issue and the free float will be 3.73m shares
- SCMA and IDKM shareholders have expressed a strong interest in having the two television channels held by one holding company



Indicative transaction timetable

19 February 2013

- Announcement date

21 March 2013

- Notice of shareholder meeting of IDKM and SCMA

5 April 2013

- Shareholders Meeting IDKM and SCMA

24 April 2013

- Estimated last trading day for IDKM shares on IDX

1 May 2013

- Estimated effective date of merger

Recommendation and approvals

- The board of directors of each of SCMA and IDKM recommend the merger
- The merger requires the approval of shareholders of each of SCMA and IDKM at extraordinary general meetings (EGMs) of those companies
- Other conditions of the merger are:
 - Approval of the Indonesian Financial Services Authority (OJK) is required prior to the EGMs
 - Approval of the Indonesian Ministry of Law and Human Rights is required after the EGMs

Combined audience share F2012

- The combined audience shares (all demographics 5+) for SCTV and Indosiar for F2012 are as detailed below:

	ALL TIME	PRIME TIME (18.00-22.59)	NON PRIME TIME
SCMA	15.4%	13.6%	16.4%
IDKM	9.8%	10.7%	9.3%
Total	25.2%	24.3%	25.7%

Source AC Nielsen

- In January 2013, SCTV achieved the number one position in All Time for 3 consecutive weeks (out of 4) with audience share of 18.6% (wk1); 18.8% (wk 2) and 17.9% (wk 3). January audience share for All Time was 18.0%
- Indosiar had a softer start to the year with All Time audience share of 8.0% in January 2013, but several new shows are expected to improve audience share in the short term



Financial results 2012 for SCMA and IDKM

- The audited financial results for SCMA and IDKM for F2012 are tabled below. SCMA had an improved second half in F2012 and Indosiar continued its substantial improvement on 2011

Rp millions	SCMA F2012	Growth on F2011	IDKM F2012	Growth on F2011
Revenue	2,240,085	(2.9%)	1,037,419	21.1%
Gross Profit	1,548,783	(3.1%)	595,725	153.8%
<i>Gross Profit Margin</i>	<i>69.1%</i>		<i>57.4%</i>	
EBITDA	1,239,150	(2.6%)	406,379	286.2%
<i>EBITDA Margin</i>	<i>55.3%</i>		<i>39.2%</i>	
Net Income	913,013	0.0%	257,088	NA
<i>Net Income Margin</i>	<i>40.8%</i>		<i>24.8%</i>	
EPS	93.98		25.38	

Proforma financial results merged entity F2012

- The proforma financial results for F2012 for SCMA show an EPS of Rp 80 per share

Rp millions	SCMA Post Merger* Proforma 2012
Revenue	3,277,282
Gross Profit	2,148,313
<i>Gross Profit Margin</i>	65.6%
EBITDA	1,645,529
<i>EBITDA Margin</i>	50.2%
Net Income	1,170,100
<i>Net Income Margin</i>	35.7%
EPS	80.03

* Assumes merged 01/01/12, and all shares on issue for whole of year

Board structure SCMA post merger

- The Board of Commissioner and Directors of SCMA will be restructured post merger as follows:

Board of Commissioners

President Commissioner	Raden Soeyono
Vice President Commissioner, Independent	Suryani Zaini
Commissioner, Independent	Glenn M.S. Yusuf
Commissioner	Jay Wachter

Board of Directors

President Director	Sutanto Hartono
Vice President Director	Alvin Sariaatmadja
Director (Unaffiliated)	Lie Halim
Director	Harsiwi Achmad
Director (Unaffiliated)	Grace Wiranata

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Thank You