



# PT PELABUHAN INDONESIA (PERSERO)

*INVESTOR MEMO 2023-Audited*





*“Stimulating Growth  
through Exploiting  
Business Opportunities”*

Despite the stalling global economy in 2023, Pelindo has successfully maintained steady operational growth and robust financial performance, supported by the operation of new port assets and realization of strategic partnership.

## CORPORATE FINANCE AND INVESTOR RELATIONS

Phone : +6221-4301080  
Web : [www.pelindo.co.id](http://www.pelindo.co.id)  
E-Mail :  
[investor.relations@pelindo.co.id](mailto:investor.relations@pelindo.co.id)  
[corp\\_sec@pelindo.co.id](mailto:corp_sec@pelindo.co.id)

## SOCIAL MEDIA

 @pelindo  
 BUMN Pelabuhan Indonesia  
 @indonesiaport  
 Pelindo





# Pelindo Integration

Pelindo is aiming to enhance its competitiveness in port sectors and widen the opportunity for go global to become a World-Class Integrated Maritime Ecosystem Leader

## Objectives



**Improve connectivity and standardization of port services** to support the reduction of national logistics costs and encourage growth and equity of the national economy



**Integrated logistics services** to increase sectoral contribution to the Indonesian economy



Increase business scale and value creation of Port Service SOEs through **operational and commercial and financial excellence**

### Vision:

**Become a World-Class Integrated Maritime Ecosystem Leader**

Mission: Develop national maritime ecosystem network through increasing network connectivity and service integration to support Indonesia's economic growth

<b>Strategic Pillars</b>	<p><b>World-class port transformation</b></p> <ul style="list-style-type: none"> <li>Improve port operational quality standards by utilizing digital technology</li> <li>Improve quality of customer-based service (cust. centric)</li> <li>Develop sustainable ports</li> <li>Preparing regional expansion</li> </ul>	<p><b>Strengthening the logistics ecosystem</b></p> <ul style="list-style-type: none"> <li>Increase cooperation with sea and land logistics industry players to support the optimization of national logistics costs</li> <li>Expand cooperation with industrial/logistics areas to encourage increased flow of goods</li> </ul>	<p><b>Maritime supply chain efficiency</b></p> <ul style="list-style-type: none"> <li>Expand the national port network</li> <li>Integrate Port Network, Transportation mode and supporting areas (i.e. Industrial/logistics areas)</li> </ul>	<p><b>Increased company value</b></p> <ul style="list-style-type: none"> <li>Strengthen the company's financial structure</li> <li>Optimal asset management</li> <li>Vertical &amp; horizontal business development</li> </ul>
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<b>Enablers</b>	<ul style="list-style-type: none"> <li>Develop organization to drive business efficiency</li> <li>Sustainable innovation</li> <li>Develop human resources capability and quality</li> <li>Strengthen the utilization of technology and information systems</li> </ul>
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## Pelindo Profile



**71 Branches**  
**4 Regional**  
**4 Sub Holdings**





## 2023 Highlights

### 2023-2024 Business Expansion & Partnerships

- Business Development through Strategic Partnership
- Collaboration with domestic and global shipping line to increase sea connectivity
- Development of logistics connectivity and ecosystem through the cooperation of logistics industry players



### Highlights of 2023



**January 1<sup>st</sup>, 2023**  
 Launching of Single ERP  
 (Enterprise Resource Planning)



**December 12<sup>nd</sup>-13<sup>rd</sup>, 2023**  
 Anti-Corruption Appreciation by the  
 National Strategy for Corruption  
 Prevention (Stranas PK)



**April 1<sup>st</sup>, 2023**  
 The operation of Cibitung  
 Cilincing Toll Road to connect  
 Tanjung Priok port with  
 surrounding industrial area



**December 14<sup>th</sup>, 2023**  
 Initial Cooperation Agreement with  
 Strategic Partner at Bali Maritime  
 Tourism Hub (BMTH)



**April 4<sup>th</sup>, 2023**  
 MSC Magnifica Jumbo cruise  
 ship successfully docked at  
 Bena Harbour and carried  
 around 3000 foreign tourist.



**October 30<sup>th</sup>, 2023**  
 The Second Largest Cruise,  
 Celebrity Solece Cruise, Docked at  
 Bena Harbour and carried out  
 2.800 foreign tourist.



**June 23<sup>rd</sup>, 2023**  
 Signing of Shareholder Agreement  
 (SHA) for investment and operation  
 of Belawan New Container Terminal  
 between Pelindo, INA Consortium,  
 and DP World



Container Subholding (SPTP) recorded  
 additional of 21 new route services



Pelindo achieved 3.3 trillion rupiahs in  
 value creation through revenue  
 enhancement and cost efficiency





# Pelindo Bonds and Ratings

## GLOBAL BONDS

**PLBIIJ Senior Notes due 2024**  
Maturity Date : October 1<sup>st</sup> 2024  
Amount : USD 500 Million  
Coupon : 4.875%

**PLBIIJ Senior Notes due 2025**  
Maturity Date : May 5<sup>th</sup> 2025  
Amount : USD 1,1 Billion  
Coupon : 4.250%

**PLBIIJ Senior Notes due 2045**  
Maturity Date : May 5<sup>th</sup> 2045  
Amount : USD 500 Million  
Coupon : 5.375%

## DOMESTIC BONDS

**PIGN01D**  
OBLIGASI I PELINDO 1 GERBANG NUSANTARA  
TH 16 SR D  
Maturity Date : June 21<sup>st</sup> 2026  
Amount : IDR 50 Billion  
Coupon : 9.750%

**PIKI01B**  
OBLIGASI I PELINDO IV TAHUN 2018 SERI B  
Maturity Date : July 4<sup>th</sup> 2025  
Amount : IDR 1.82 Trillion  
Coupon : 9.150%

**PIKI01C**  
OBLIGASI I PELINDO IV TAHUN 2018 SERI C  
Maturity Date : July 4<sup>th</sup> 2028  
Amount : IDR 800 Billion  
Coupon : 9.350%

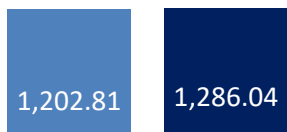
## 2023 CORPORATE RATINGS

Moody's : Baa2 (Stable Outlook)  
Fitch : BBB (Stable Outlook)  
PEFINDO : AAA (Stable Outlook)



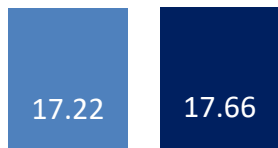
## Operational Performance

▲ 7.01%



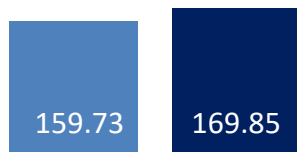
Ship Calls (in Million GT)

▲ 2.54%



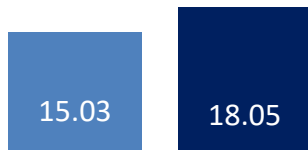
Container (in million TEUS)

▲ 6.34%



Non Container (in million tonnes)

▲ 20.11%



Passengers (in million people)

■ 2022 ■ 2023

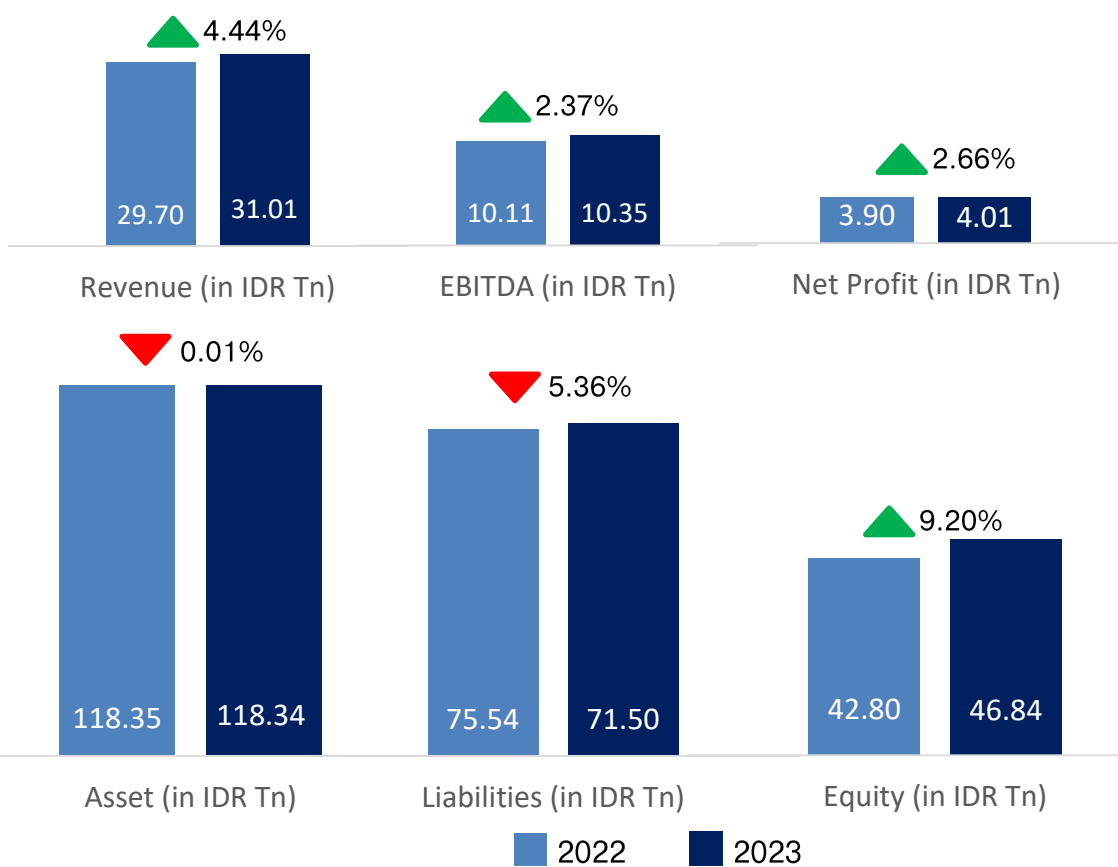
According to UNCTAD, in 2023 there was economic uncertainty leading to stalling global trade. The National Development Planning Agency also revealed that Indonesia's economy remained strong amidst the global economy recovery from the pandemic, and Russia-Ukraine invasion. This is due to high domestic demand, which continued to increase global trade volume throughout the year.

Overall, traffic volume in 2023 has increased compared to 2022. Ship calls, container volumes, non-container volumes, and passengers traffic in 2023 has increased by 7.01%, 2.54%, 6.34%, and 20.11%, respectively.





## Financial Performance



Current Ratio



DER



DSCR

Compared to last year, Pelindo's revenue has increased by 4.44% to Rp 31.01 trillion due to higher traffic volume. In 2023, Pelindo has reached EBITDA of Rp 10.35 trillion and booked a net profit of Rp 4.01 trillion, increased by 2.37% and 2.66% compared to 2022, respectively. In terms of Pelindo's balance sheet, total asset has not significant changed compared to 2022, total liabilities decreased by 5.36% due to optimization of financing cost initiative, and total equities increased by 9.20%. Meanwhile, all key financial ratios as 31 December 2023 are well preserved.



# Strategic Projects



**KUALA TANJUNG PORT**

The construction of Kuala Tanjung Multipurpose Terminal has been completed with capacity of 600,000 TEUS

Upcoming:

- Land acquisition and construction of Industrial Zone



**KIJING TERMINAL**

The construction of Kijing Terminal Initial Phase has been completed with capacity of:

- Container: 500,000 TEUS;
- Multipurpose: 500,000 tonnes;



**NEW PRIOK TERMINAL**

The construction of Container Terminal 1 (Phase 1A) has been completed with capacity of 1.5 million TEUS

Upcoming:

Kalibaru Terminal Phase 1B Construction (Container Terminal 2, Product Terminal 1, and Reserved Area) with capacity of 1.5 million TEUS



**TELUK LAMONG TERMINAL**

The construction of Teluk Lamong Terminal has been completed with capacity of 1.25 million TEUS



ON PROGRESS  
COMPLETED





## Strategic Projects

### MAKASSAR NEW PORT (MNP)



The construction of Makassar New Port Container Terminal Phase 1 has been completed with capacity of 2,500,000 TEUS

### SORONG PORT



Sorong Port has capacity of 96,000 TEUS and currently in improvement phase through container yard expansion and additional superstructure

### BALI MARITIME TOURISM HUB (BMTH)

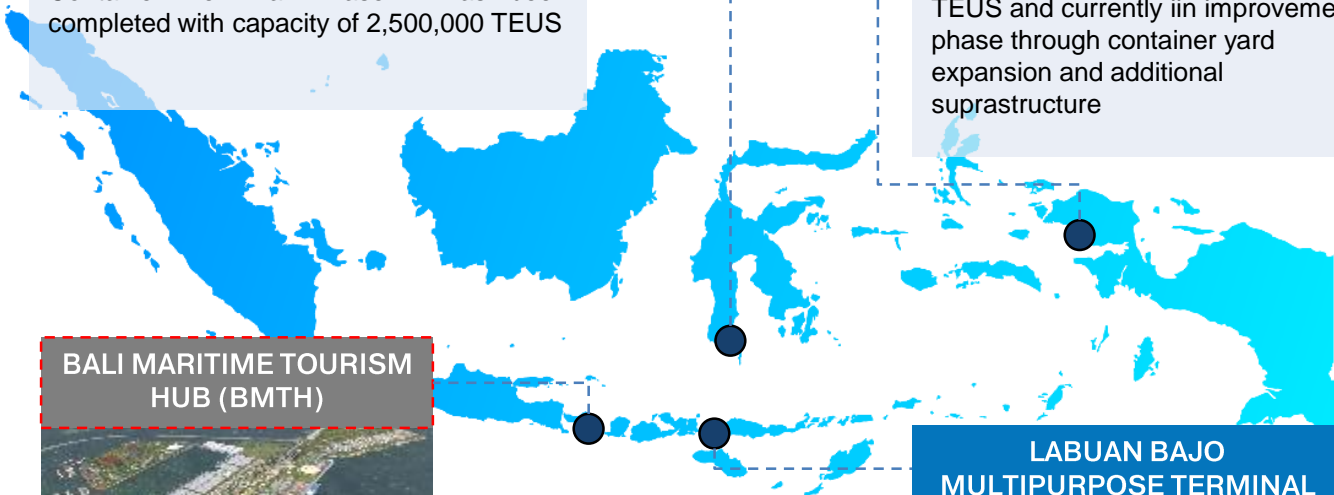


Bali Maritime Tourism Hub with area of 172 ha is expected to complete by 2024 to support ecosystem development of Sports Club, Yacht Club, Fish Market, Industrial & Logistic Area, and LNG Terminal

### LABUAN BAJO MULTIPURPOSE TERMINAL



The construction of Labuan Bajo Multipurpose Terminal has been completed with capacity of 100,000 TEUS supported by 2 ha container yard



ON PROGRESS

COMPLETED





## ESG Update

### ESG Initiatives up to 2023

Pelindo, as one of the largest port operators, has undertaken ESG initiatives until 2023

#### ENVIRONMENT PROGRAM



##### Reforestation in Port Area

212 Ha of Mangrove Plantations



##### Shore Connection

54 Points of On-Shore Power Supply installed



##### Equipment Electrification

Electrification of 236 port equipment units



##### Renewable Energy Sources

5 Points of Solar Panel Plant (763 kWP)



##### Waste Management

- Waste Water Treatment facilities in 50 branches
- Reception Facilities in 41 branches

#### SOCIAL PROGRAM

- Community Development Program focusing on mangrove planting and empowerment program, education support program for communities, and business training for SMEs
- Training programs for employees

#### GOVERNANCE PROGRAM

- Code of Conduct business Ethic Policy
- CSR Roadmap and Framework
- ISO series Compliance (ISO of Quality, Environmental, Health and Safety, and Anti-Bribery Management System)
- Cyber Security Certification



2023 Audited

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INVESTOR MEMO

## DISCLAIMER

*This document contains certain financial information and result of operation, and may also contain certain projections, plans, strategies, and objectives of Pelindo, that are not statements of historical fact which would be treated as forward looking statements within the meaning of applicable law. Forward looking statements are subject to risks and uncertainties that may cause actual events and Pelindo future results to be materially different than expected or indicated by such statements. No Assurance can be given that the results anticipated by Pelindo, or indicated by any such forward looking statements will be achieved.*

*The financial information provided herein is based on Pelindo consolidated financial statements in accordance with Indonesian Financial Accounting Standards.*



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