



PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO Q1 2023





“Embarking the New Year with Optimism”

Pelindo’s sound financial performance was supported by positive trend in operational performance in the first quarter of 2023. This shows optimism towards the improvement of global economic in this year. Pelindo also continue to realize corporate action in supporting government strategic focus.

CORPORATE FINANCE AND INVESTOR RELATIONS

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SOCIAL MEDIA

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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

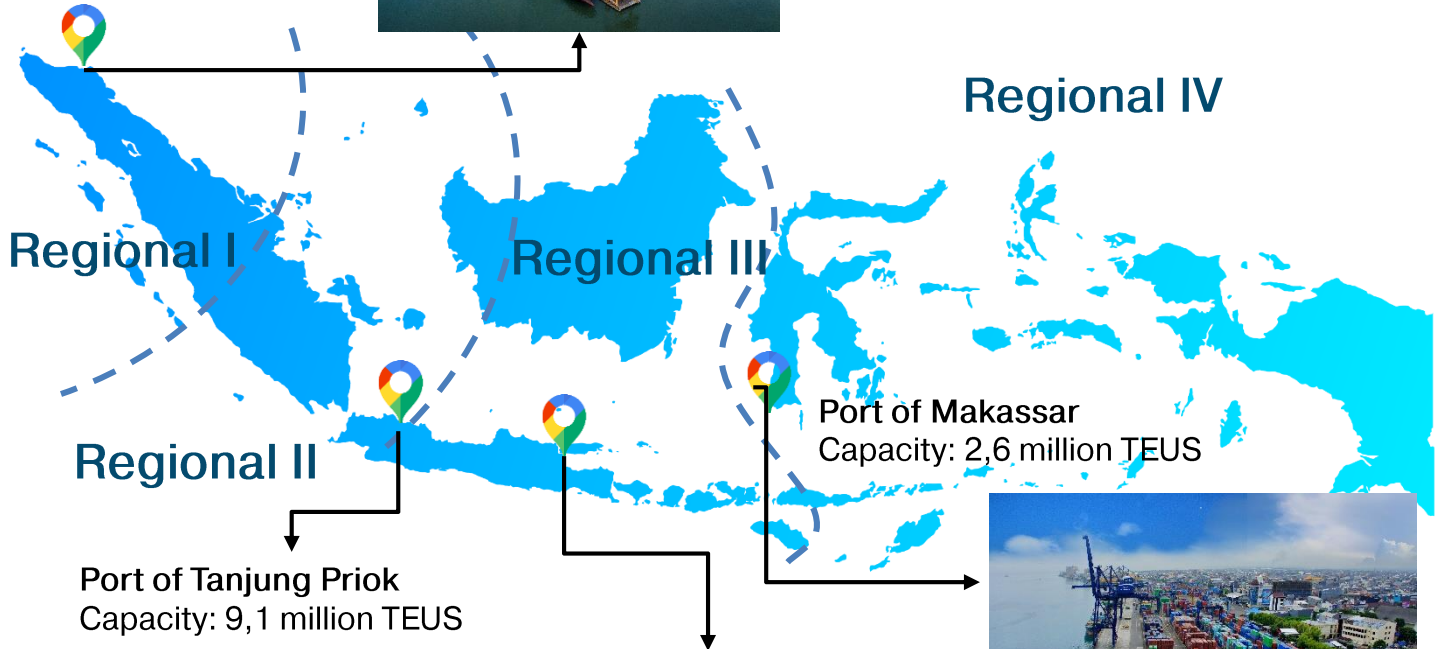
Strategic Pillars	<p>World-class port transformation</p> <ul style="list-style-type: none"> Improve port operational quality standards by utilizing digital technology Improve quality of customer-based service (cust. centric) Develop sustainable ports Preparing regional expansion 	<p>Strengthening the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

Port of Belawan
Capacity: 2 million TEUS



Regional I

Regional III

Regional IV

Regional II

Port of Makassar
Capacity: 2,6 million TEUS

Port of Tanjung Priok
Capacity: 9,1 million TEUS

Port of Tanjung Perak
Capacity: 5,1 million TEUS



125 Ports
77 Branches
4 Regional
4 Sub Holdings



Q1 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 Q1 2023

- ✓ Go live single Enterprise Resource Planning (ERP)
- ✓ Share transfer of subsidiaries to subholding
- ✓ Go live Phinnisi, integrated marine operation system at 10 Ports.





Pelindo Bonds and Ratings

GLOBAL BONDS

PLBIIJ Senior Notes due 2023

Maturity Date : May 2nd 2023

Amount : USD 500 Million

Coupon : 4.500%

PLBIIJ Senior Notes due 2024

Maturity Date : October 1st 2024

Amount : USD 500 Million

Coupon : 4.875%

PLBIIJ Senior Notes due 2025

Maturity Date : May 5th 2025

Amount : USD 1,1 Billion

Coupon : 4.250%

PLBIIJ Senior Notes due 2045

Maturity Date : May 5th 2045

Amount : USD 500 Million

Coupon : 5.375%

Q1 2023 CORPORATE RATINGS

Moody's : Baa3 (Positive Outlook)

Fitch : BBB (Stable Outlook)

PEFINDO : AAA (Stable Outlook)

DOMESTIC BONDS

PIGN01C

OBLIGASI I PELINDO 1 GERBANG NUSANTARA TH 16 SR C

Maturity Date : June 21st 2023

Amount : IDR 400 Billion

Coupon : 9.500%

PIGN01D

OBLIGASI I PELINDO 1 GERBANG NUSANTARA TH 16 SR D

Maturity Date : June 21st 2026

Amount : IDR 50 Billion

Coupon : 9.750%

PIKI01A

OBLIGASI I PELINDO IV TAHUN 2018 SERI A

Maturity Date : July 4th 2023

Amount : IDR 380 Billion

Coupon : 8.000%

PIKI01B

OBLIGASI I PELINDO IV TAHUN 2018 SERI B

Maturity Date : July 4th 2025

Amount : IDR 1.82 Trillion

Coupon : 9.150%

PIKI01C

OBLIGASI I PELINDO IV TAHUN 2018 SERI B

Maturity Date : July 4th 2028

Amount : IDR 800 Billion

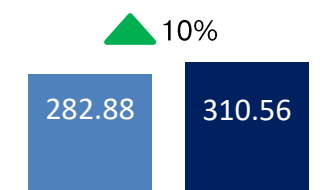
Coupon : 9.350%

Subsequent Event :

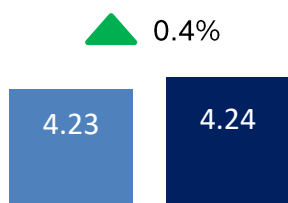
- Moody's has upgraded Pelindo corporate ratings to Baa2 (Stable Outlook) in April 2023
- Pelindo has conducted refinancing of Global Bonds PLBIIJ Senior Notes due 2023 through Bank syndication loan in April 2023



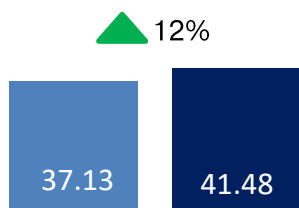
Operational Performance



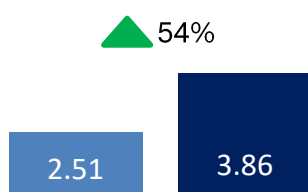
Ship Calls (in Million GT)



Container (in Million TEUS)



Non Container (in million tonnes)



Passengers (in million people)

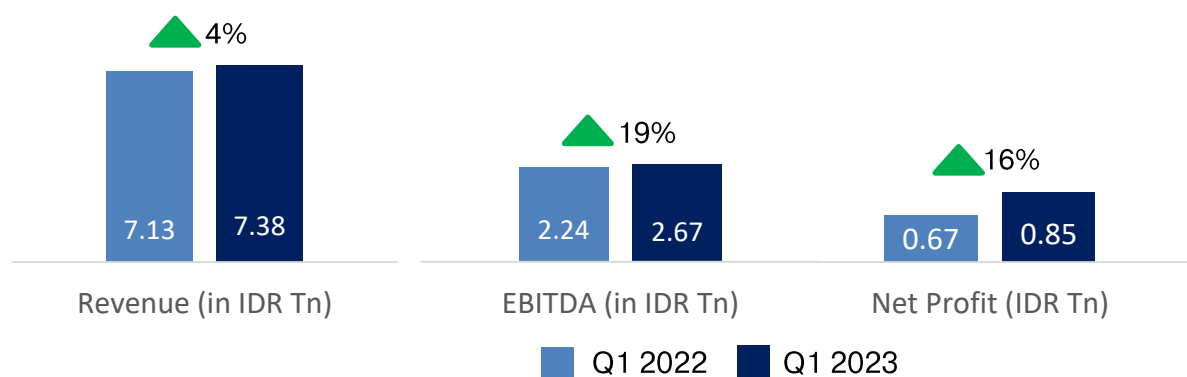
■ Q1 2022 ■ Q1 2023

According to UNCTAD, global trade reached more than \$32 trillion in 2022 although negative growth occurred during the last quarter of the year including in developing countries. UNCTAD predicts trade will continue on stagnation for the first quarter of 2023, but the outlook is more positive for the second half of the year. Meanwhile, Drewry prognosis stated that global port handling will increase slightly in 2023.

Overall, traffic volume in Q1 2023 has increased compared to Q1 2022. Ship calls, container volumes, non container volumes, and passengers traffic in Q1 2023 increased by 10%, 0.4%, 12% and 54%, respectively.



Financial Performance



1.88

Current Ratio

1.12

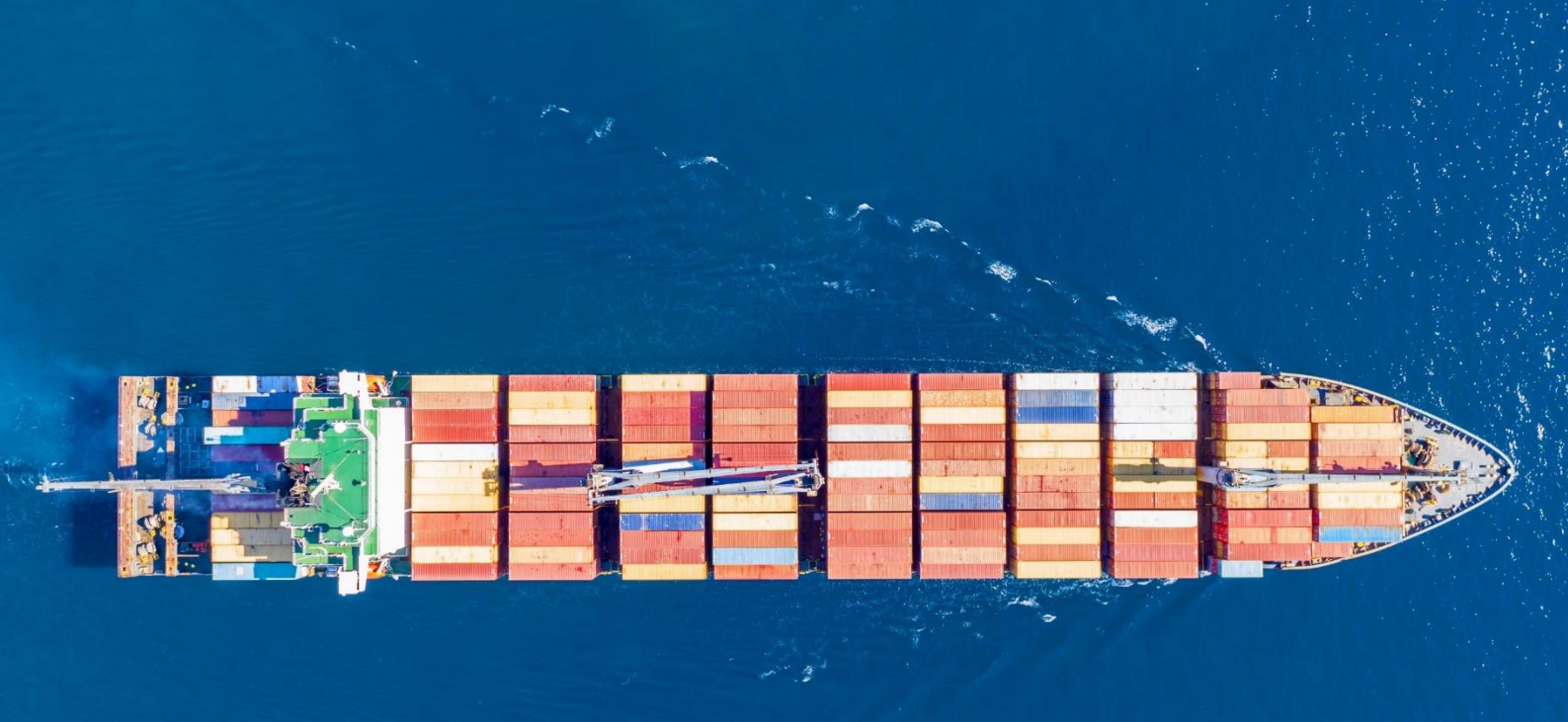
DER

3.89

DSCR



Compared to last year, Pelindo's revenue has increased by 4% amounting Rp 7.38 trillion due to higher traffic volume. In the first quarter of 2023, Pelindo has reached EBITDA of Rp 2.67 trillion and booked a net profit of Rp 846 billion, increased by 19% and 16% compared to Q1 2022, respectively. In terms of Pelindo's balance sheet, total asset increased by 2%, total liabilities decreased by 1%, and total equities increased by 6%. Meanwhile, all key financial ratios as of 31 March 2023 are well preserved.



Strategic Projects



KUALA TANJUNG PORT

Capacity: 600,000 TEUS
Current Progress:

- **Completed:** Kuala Tanjung Multipurpose Terminal Phase 1
- Land acquisition of Industrial Zone

Upcoming:

- Construction of Industrial Zone



KIJING TERMINAL

Initial Capacity:

500,000 TEUS (container);
 500,000 tonnes (multipurpose);
 5,000,000 tonnes/year (liquid bulk);
 7,000,000 tonnes/year (dry bulk)

Current Progress:

Completed: Construction and Operation of Initial Phase
On Progress



NEW PRIOK TERMINAL

Existing Capacity: 1.5 million TEUS
Ultimate Capacity: 4.5 million TEUS
Current Progress:

Completed: CT 1 (Kalibaru Terminal Phase 1A) : Fully Operated in September 2016

Upcoming:

Kalibaru Terminal Phase 1B Construction (Container Terminal 2, Product Terminal 1, and Reserved Area)



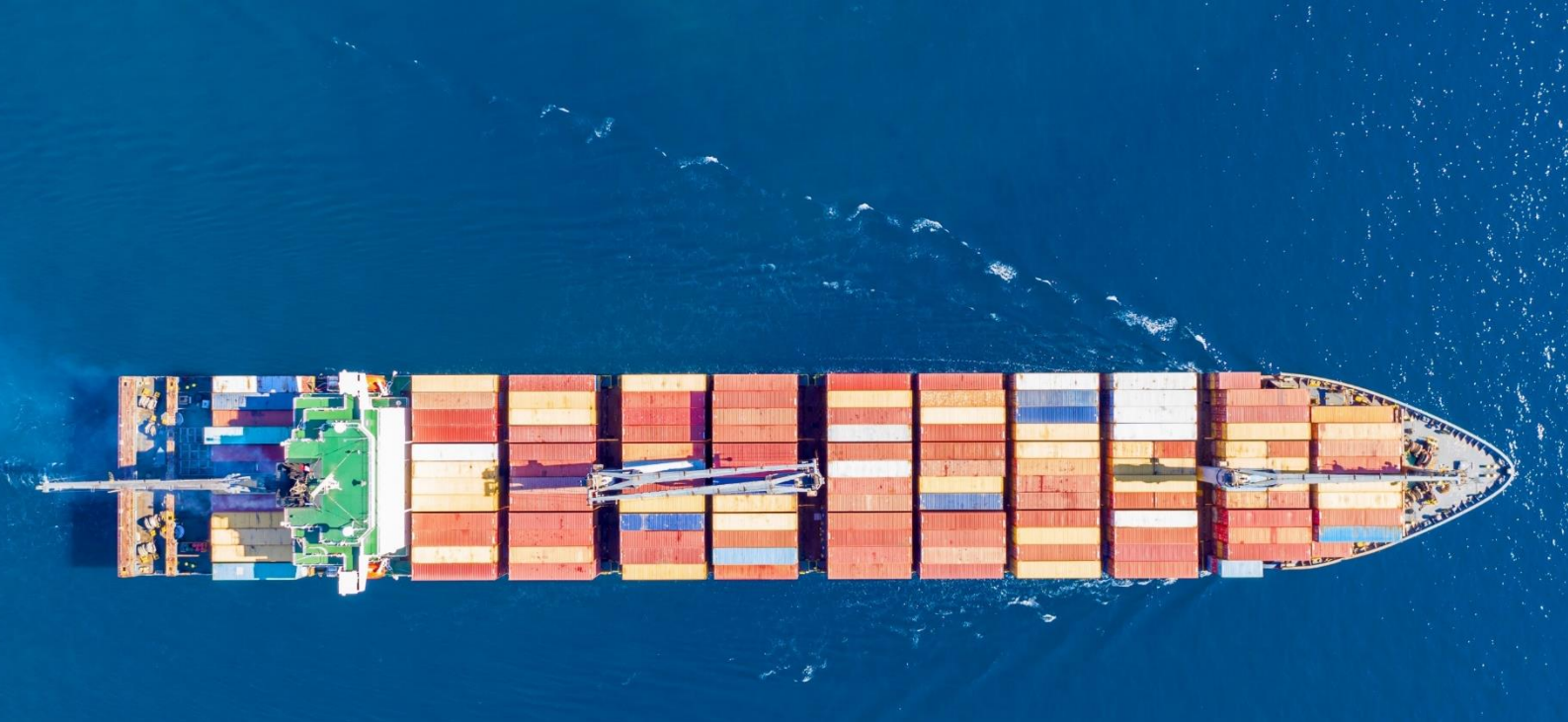
TELUK LAMONG TERMINAL

Capacity: 1.25 million TEUS
Current Progress:

Completed:

- Domestic quay length 500 m
- International quay length 450 m
- Extension of container dock 150x80 m
- Flyover to Teluk Lamong Terminal

ON PROGRESS
COMPLETED



Strategic Projects



MAKASSAR NEW PORT (MNP)

Existing Capacity: 500,000 TEUS
Ultimate Capacity: 2.5 million TEUS
Current Progress:

- Completed: Construction of Container Terminal Phase 1A
- On going: Construction of Container Terminal Phase 1B and 1C

Upcoming:
 Operation of Container Terminal Phase 1B and 1C

Container Yard Capacity: 3,860 TEUS

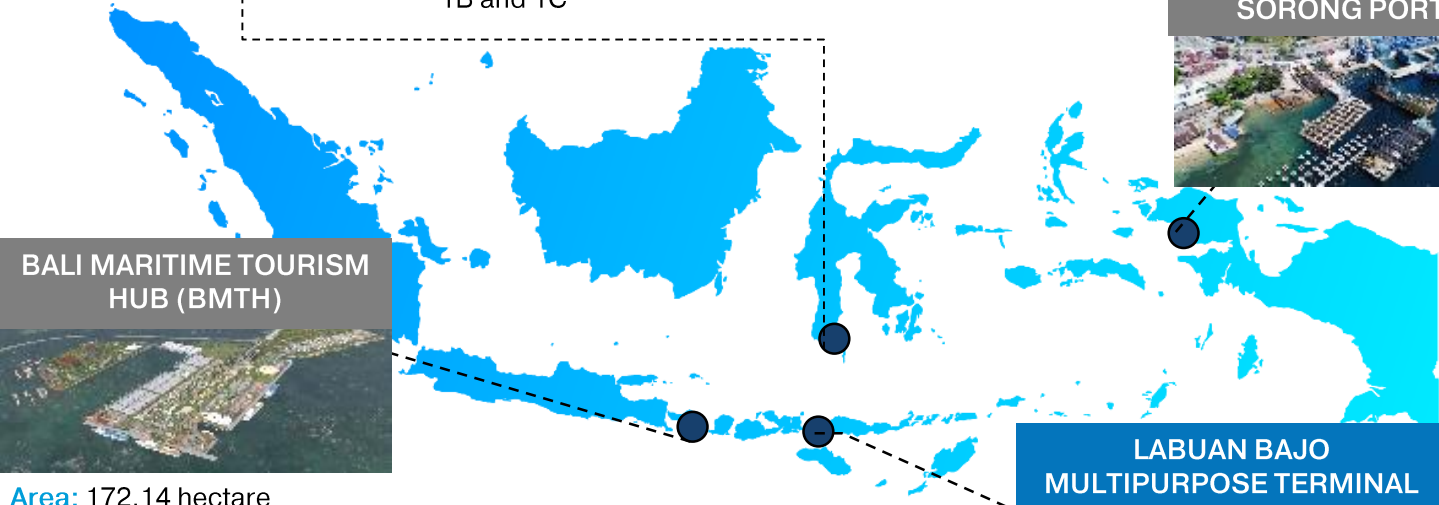
Current Progress:

- Procurement of 2 Unit Container Crane Panamax Refurbishment
- DED

Upcoming:
 Construction of Container Yard



SORONG PORT



BALI MARITIME TOURISM HUB (BMTH)

Area: 172,14 hectare
Current Progress:

- Completed: Basic infrastructure and supporting facilities
- On going: Construction of Revetment on Dumping Area, Cruise Berth Extension, Dredging, and Green Open Space

Upcoming:

- Development of Sports Club, Yacht Club, and Fish Market
- Development of Industrial & Logistic Area and LNG Terminal
- Development of MICE, Real Estate, Hotel, and Theme Park



LABUAN BAJO MULTIPURPOSE TERMINAL

Capacity: 100,000 TEUS
Current Progress:
 Completed:

- Quay 120 x 20 m
- Trestle 60 x 12 m
- Causeway 690 x 20 m
- Container Yard: 2 hectare

ON PROGRESS
 COMPLETED

Q1 2023

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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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 Pelindo

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