



PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO Q1 2024





*“Fostering Growth
Acceleration to Increase
Performance”*

Pelindo has effectively enhanced its performance in the first quarter, in line with the positive outlook in global trade, despite of the decline in financial performance due to the depreciation of USD/IDR exchange rate.

CORPORATE FINANCE AND INVESTOR RELATIONS

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SOCIAL MEDIA

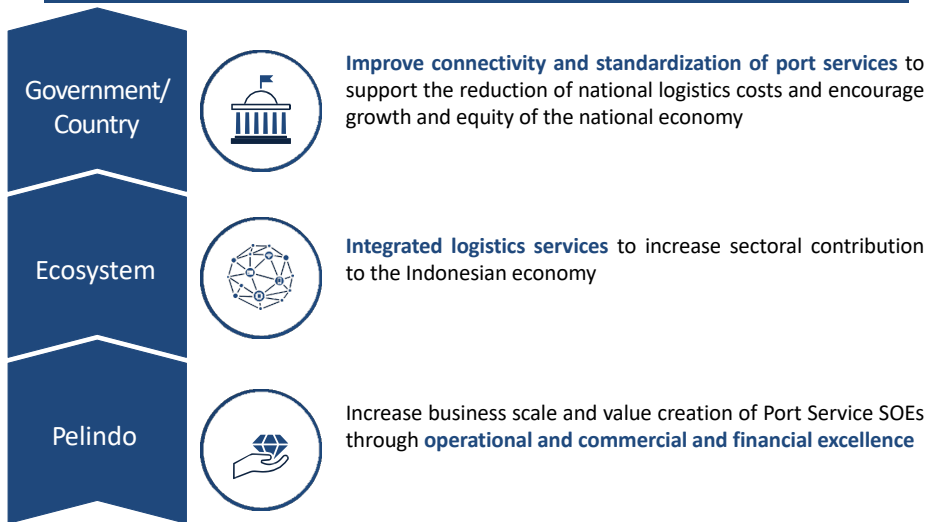
 @pelindo
 BUMN Pelabuhan Indonesia
 @indonesiaport
 Pelindo



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



Vision:
Become a World-Class Integrated Maritime Ecosystem Leader

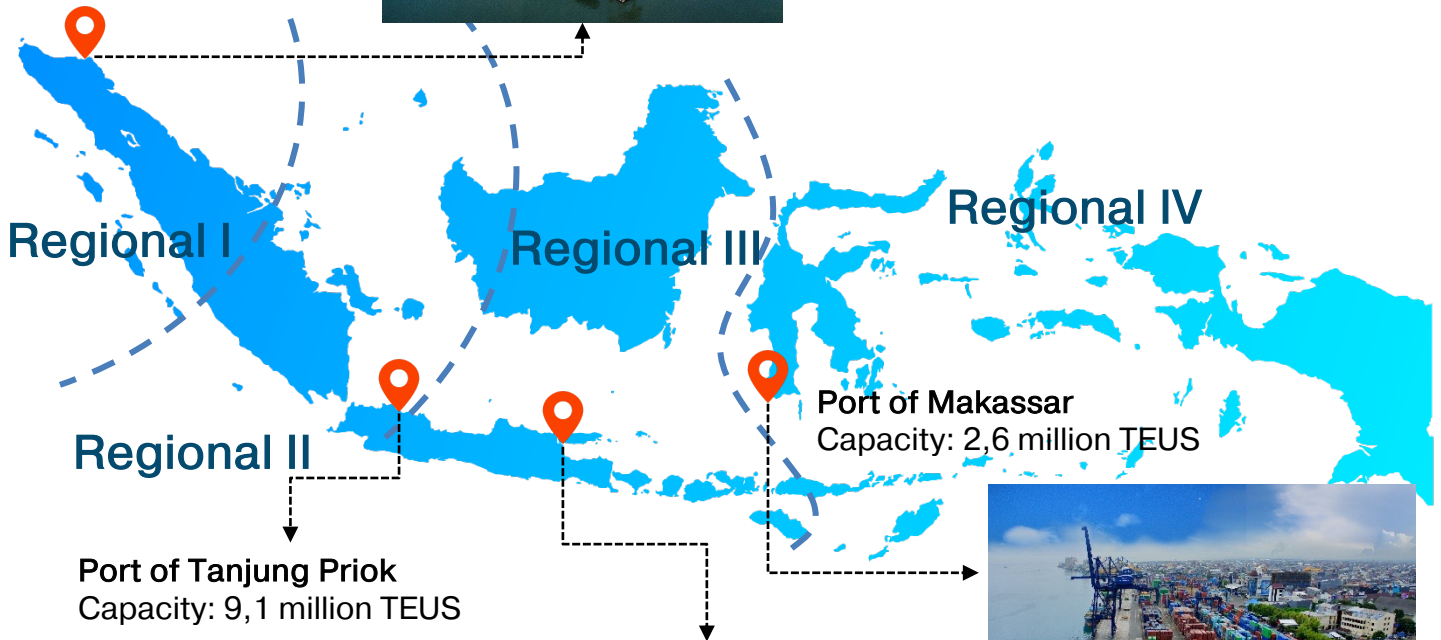
Mission: Develop national maritime ecosystem network through increasing network connectivity and service integration to support Indonesia's economic growth

Strategic Pillars	<p>World-class port transformation</p> <p></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> <p></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> <p></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> <p></p> <ul style="list-style-type: none"> Strengthen the company's financial structure Optimal asset management Vertical & horizontal business development
	<p>Enablers</p> <p></p> <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 			



Pelindo Profile

Port of Belawan
Capacity: 2 million TEUS



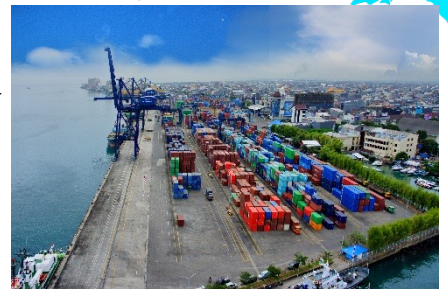
Port of Tanjung Priok
Capacity: 9,1 million TEUS



Port of Tanjung Perak
Capacity: 5,1 million TEUS



Port of Makassar
Capacity: 2,6 million TEUS



71 Branches
4 Regional
4 Sub Holdings



Q1 2024 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 2024

January 4th, 2024

Big cruise ship (Celebrity Millenium) berths at Bena Port with the capacity of carrying 4,400 Passengers



March 22nd, 2024

Signing of port services cooperation between Pelindo and Pertamina Patra Niaga in BMTH to support clean energy

January 15th, 2024

Signing agreement of operatorship for Belawan New Container Terminal (BNCT) between Pelindo, INA, and DP World



March, 2024

52 cruise ships recorded to stop at Bena in 2024 with potential 75,000 passengers

February 22nd, 2024
Inauguration of Makassar New Port as the Largest Hub Port in Eastern Indonesia



March 2024

Pelindo continued to implement decarbonization program as part of Green Port Strategy



Pelindo Bonds and Ratings

GLOBAL BONDS

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%

DOMESTIC BONDS

PIGN01D

OBLIGASI I PELINDO 1 GERBANG NUSANTARA
TH 16 SR D

Maturity Date : June 21st 2026

Amount : IDR 50 Billion

Coupon : 9.750%

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 C

Maturity Date : July 4th 2028

Amount : IDR 800 Billion

Coupon : 9.350%

CORPORATE RATINGS

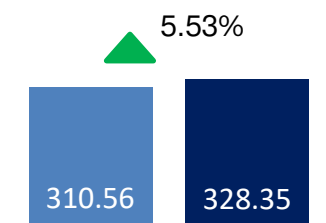
Moody's : Baa2 (Stable Outlook)

Fitch : BBB (Stable Outlook)

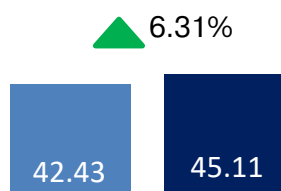
PEFINDO : AAA (Stable Outlook)



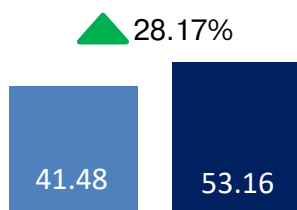
Operational Performance



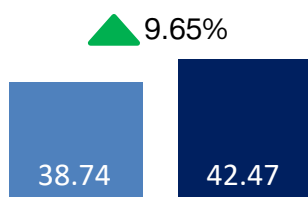
Ship Calls (in Million GT)



Container (in million TEUS)



Non Container (in million tonnes)



Passengers (in million people)

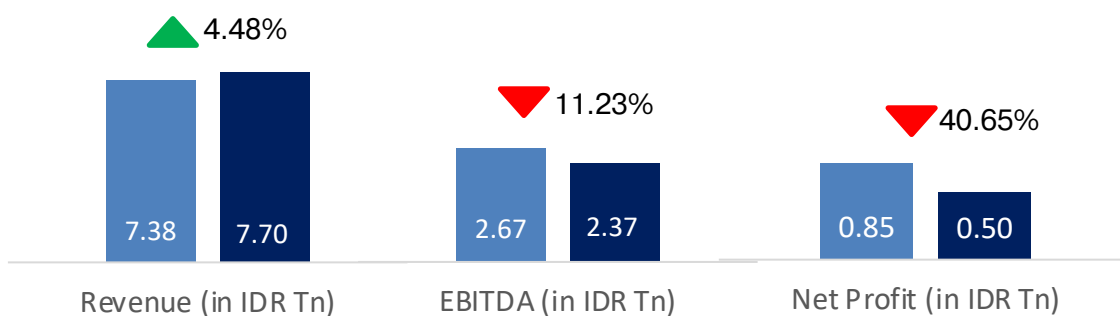
■ Q1 2023 ■ Q1 2024

UNCTAD has estimated that in Q1 2024 global trade presents positive outlook with growth and potential for rebound to reverse the downward trend, amidst the economy uncertainty due to geopolitical tensions, shipping route disruptions, and adverse climate impacts particularly affecting the shipping sectors. Meanwhile, The Ministry of Finance also explained that Indonesia's economy has returned to growth and continued to demonstrate its resilience.

Overall, traffic volume in Q1 2024 has increased compared to Q1 2023. Ship calls, container volumes, non-container volumes, and passengers traffic in Q1 2024 has increased by 5.53%, 6.31%, 28.17%, and 9.65%, respectively. Fast growth on container traffic is affected by normalization of national industry activities (export-import) and national industry recovery, as well as the higher demand for goods during Ramadan and *Eid al-Fitr*. Meanwhile, the significant rebound in non-container traffic is due to the volume increased of coal, liquid bulk, and dry bulk.



Financial Performance



1,99

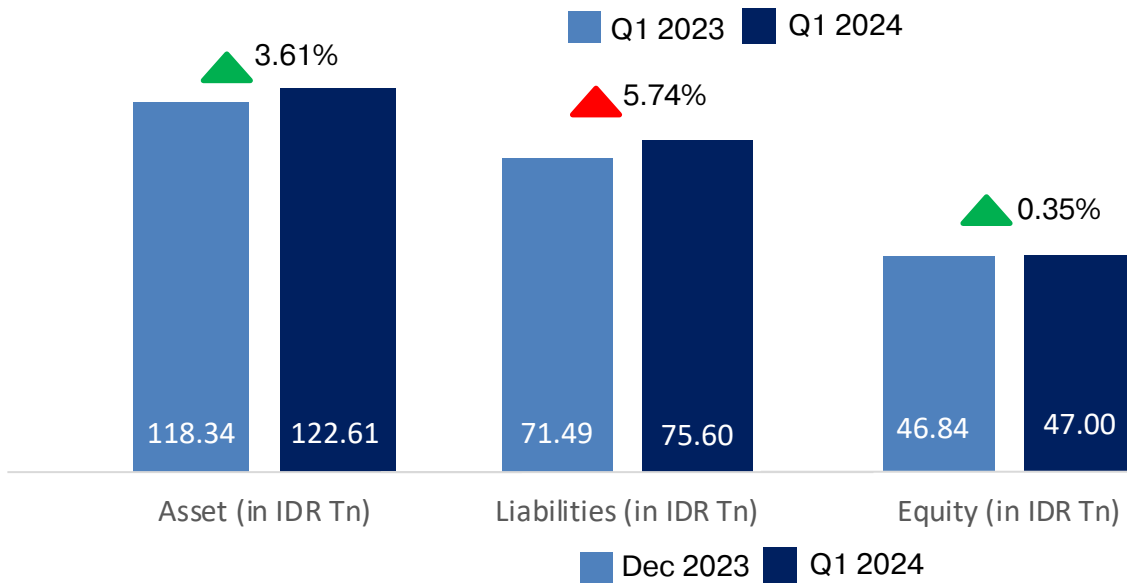
Current Ratio

1,08

DER

1,93

DSCR



Compared to last year, Pelindo's revenue has increased by 4.48% to Rp 7.7 trillion due to higher traffic volume. In the first quarter of 2024, Pelindo has reached EBITDA of Rp 2.37 trillion and booked a net profit of Rp 502 billion, decreased by 11.23% and 40.65% compared to Q1 2023, respectively. Besides that, total asset increased by 3.61%, total liabilities increased by 5.74% and total equities increased by 0.35% compared to prior year. The decline in Pelindo's EBITDA and net profit in Q1 2024 is due to the increase of post merger employees salary standardization program and depreciation of USD/IDR exchange rate. Meanwhile, all key financial ratios as 31 March 2024 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

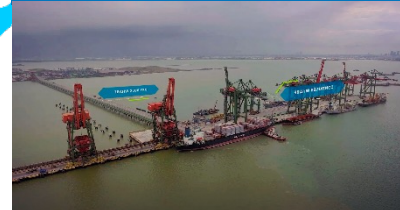


The construction of Container Terminal 1 (Phase 1A) has been completed with capacity of 1.5 million TEUS

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 suprastructure

BALI MARITIME TOURISM HUB (BMTH)

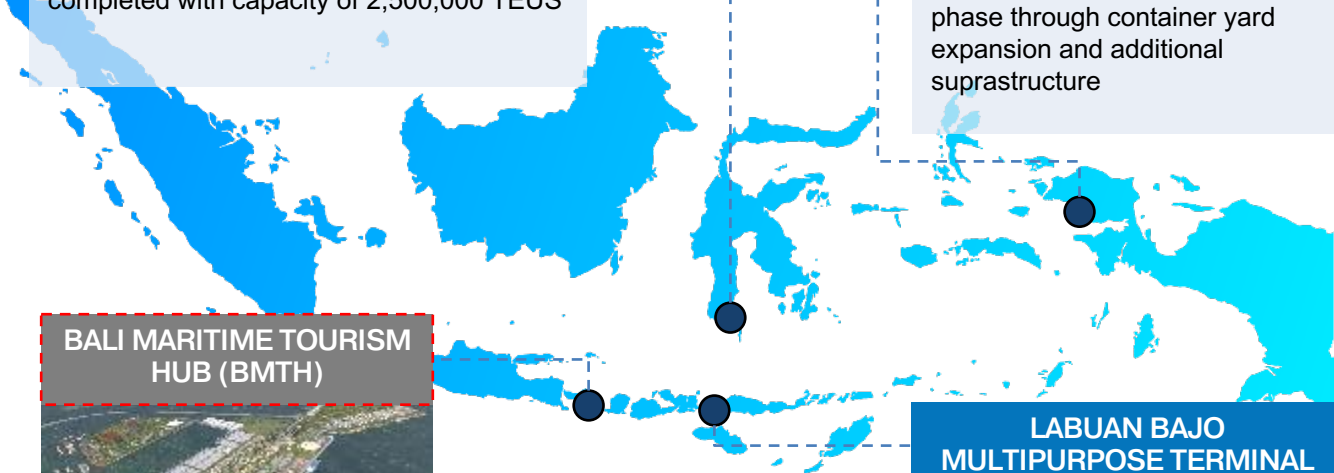


Bali Maritime Tourism Hub with area of 172 ha is expected to complete by 2024 to support ecosystem development of Sports Club, Yacht Club, Fish Market, Industrial & Logistic Area, and LNG Terminal

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 Q1 2024

Pelindo, as one of the largest port operators, has undertaken ESG initiatives until Q1 2024

ENVIRONMENT PROGRAM



Reforestation in Port Area

212 Ha of Mangrove Plantations



Equipment Electrification

Electrification of 236 port equipment units



Waste Management

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



Shore Connection

54 Points of On-Shore Power Supply installed



Renewable Energy Sources

5 Points of Solar Panel Plant (763 kWp) installed

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 (Assesment and Operational Personnel Certification)

Q1 2024

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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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