

PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO

“Capturing Opportunities in a Dynamic Trade Environment”

- Global trade in early 2026 continued to face challenges as markets adjusted to shifting trade policies and an increasingly fragmented operating environment.
- Pelindo reported a relatively strong Q1 performance, with stable traffic and stronger profitability.

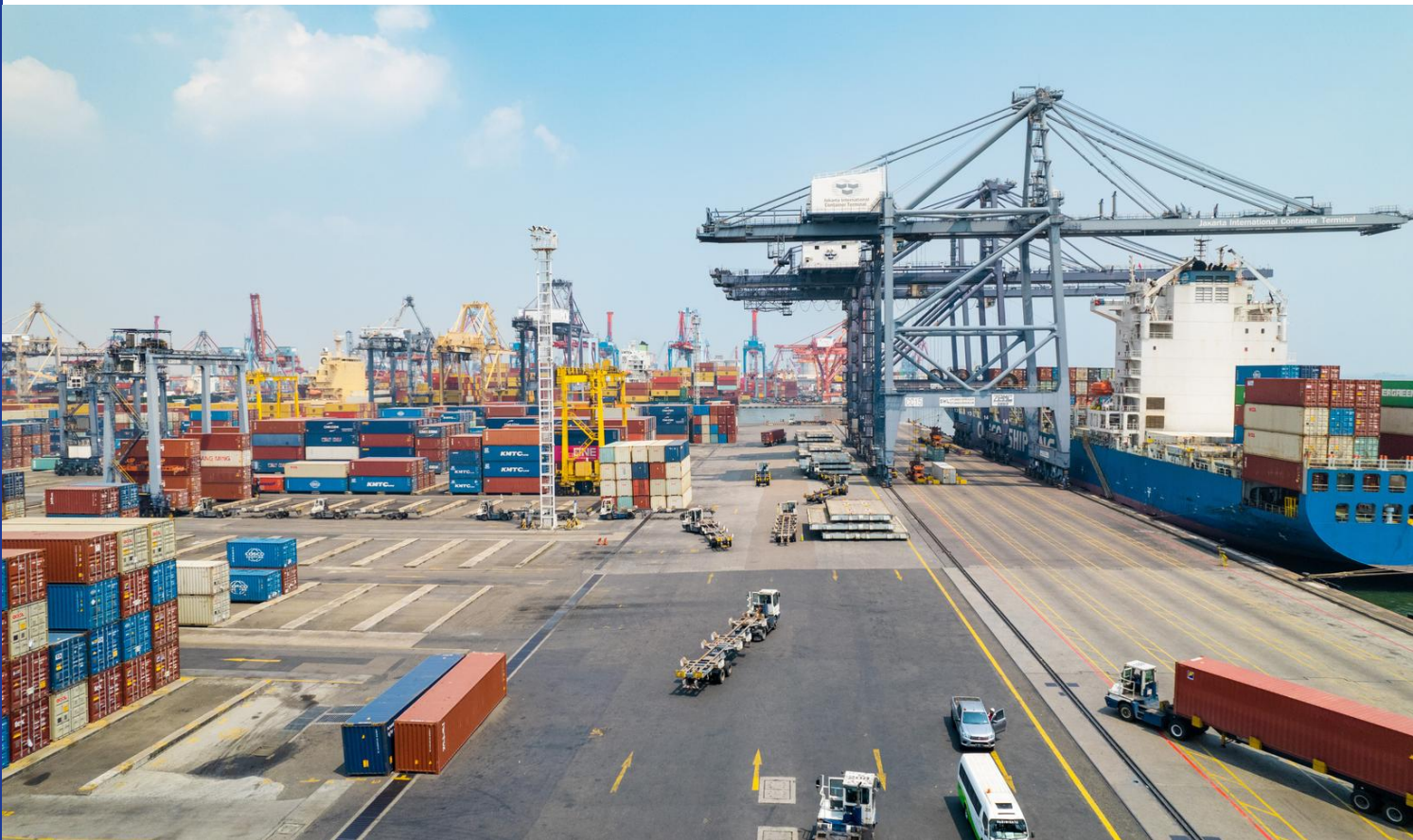


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Pelindo Integration



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

Government/Country



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

Ecosystem



Integrated logistics services to increase sectoral contribution to the Indonesian economy

Pelindo



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

Vision and Mission

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

Business Expansion and Integration of Port Ecosystem Value Chain

- Implement strategic initiatives for business expansion, including market expansion and service expansion.

Accelerate Economic Growth via Port-Hinterland Connectivity

- Strategic initiatives related to the integration of ports with economic centers as a form of stimulating economic growth.
- Strategic initiatives related to system integration within the national port ecosystem.

World Class Services with Operational Excellence Enhancement

- Strategic initiatives related to enhancing operational excellence.
- Strategic initiatives related to enhancing ESG (Environmental, Social, and Governance) practices.

Enablers

- Technology and Innovation
- Strategic Financing
- HR & Organizational Development

Pelindo Profile



Port of Belawan
Capacity: 2 million TEUS



Key Statistics

71 Branches

4 Regionals

55 Group Entities



Port of Tanjung Priok
Capacity: 9,1 million TEUS



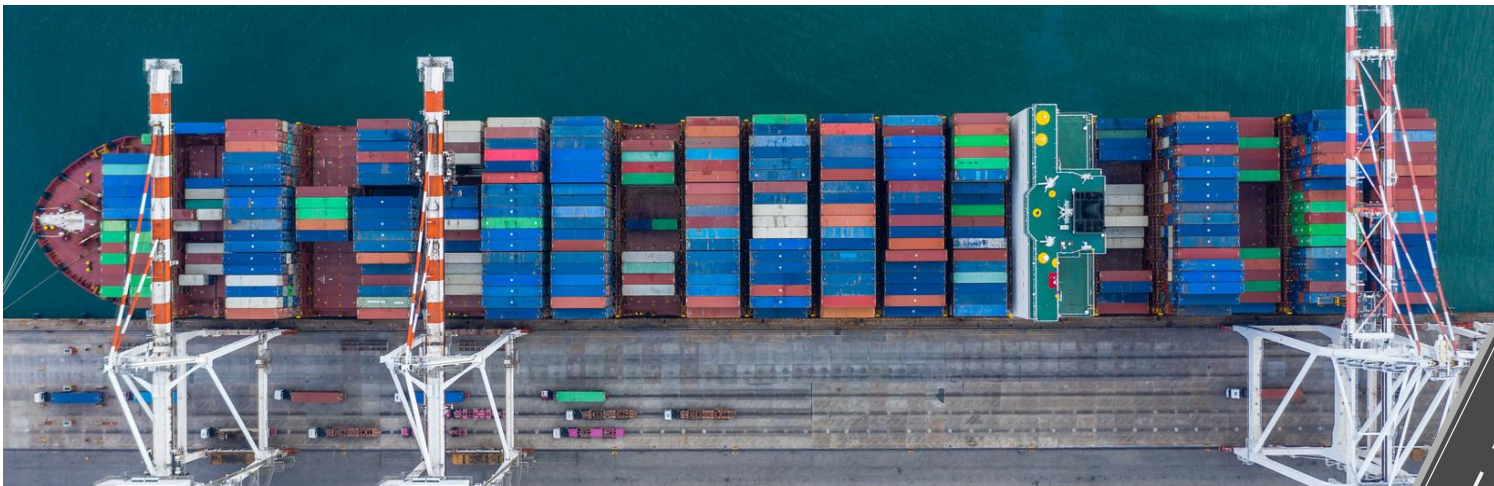
Port of Tanjung Perak
Capacity: 5,1 million TEUS



Port of Makassar
Capacity: 2,6 million TEUS



Roadmap Post Merger



INTEGRATED CONNECTIVITY

2025 - 2026

- Developing **multimode connectivity** and **hinterland integration** through SOE synergy
- Collaborating with industrial zone companies to develop port-industrial zone integration
- Collaborating with cargo owner as logistics players for end-to-end cargo distributions
- **Operational expansion** outside Pelindo Group
- Collaborating with domestic shipping lines to **optimize hub and spoke**
- **Service digitalization**

BUSINESS EXPANSION & PARTNERSHIPS

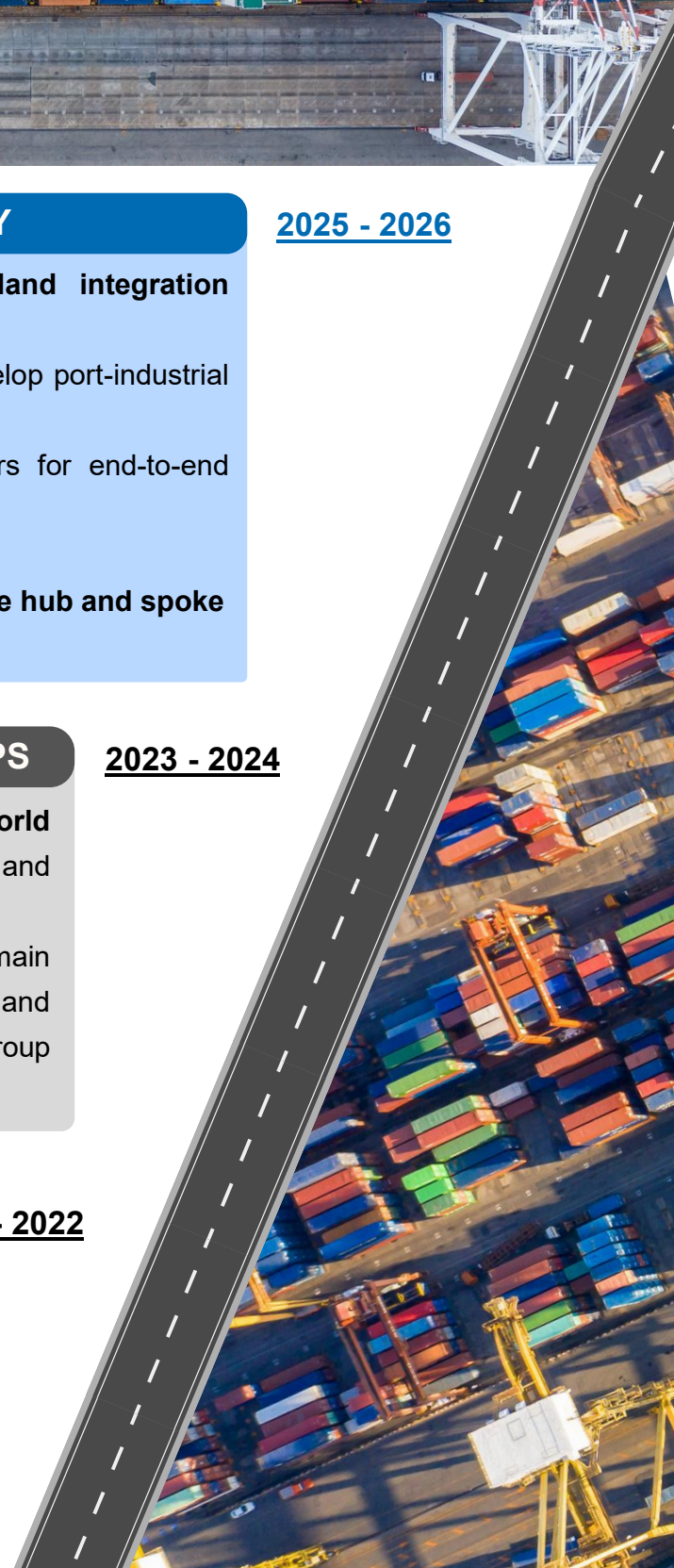
2023 - 2024

- Forming **strategic partnership with INA and DP World** in operating Belawan New Container Terminal and **launching 21 new shipping routes**
- **Establishing strategic partnerships** with other main ports, **collaborating with logistics players**, and **concluding 40 corporate actions** as part of Group business restructuring

BUSINESS ALIGNMENT & INTEGRATION

2021 - 2022

- **Standardization** as well as **operational and commercial integration**
- **Investments** for business development
- **Organization realignment**



Q1-2026 Highlights

2025-2026 : Integrated Connectivity

- **Developing multimode connectivity and hinterland integration** through SOE synergy.
- Collaborating with industrial zone companies to **develop port-industrial zone integration**.
- **Collaborating with cargo owner** as logistics players for end-to-end cargo distributions.
- **Operational expansion** outside Pelindo Group.
- Collaborating with domestic shipping lines to **optimize hub and spoke**.
- **Service digitalization**.

Highlights of Q1-2026

Operational Expansion



January 28th, 2026

The DKI Jakarta Provincial Government, along with Pelindo and the Directorate General of Sea Transportation (Ditjen Hubla) have signed an agreement for the development of coastal areas and seaports in DKI Jakarta.



February 5th, 2026

Pelindo welcomed the visit of the Swiss Embassy delegation to explore strategic cooperation in the port sector.



February 19th, 2026

Indonesian Navy officers and Pelindo have signed a Cooperation Agreement to strengthen Pelindo's maritime pilot team.

Collaborating with Cargo Owner



February 28th, 2026

Ciwandan Port successfully facilitated the maiden export of PT Kenertec Power System's Wind Mill Tower to Canada, with strong support from Pelindo Regional 2 Banten, PTP Nonpetikemas, KSOP, Customs, and other partners.

Service Digitalization



Q1 2026

Pelindo has launched (go-live) a standardization and digitalization program using the TOS-NUS at Tanjung Priok Port (TP2 International), enhancing operational efficiency across multiple terminals.



Q1-2026 Highlights

Highlights of Q1-2026 (cont'd)

Others



January 5th, 2026

Pelindo served 1,526,167 passengers during the H+8 Christmas and New Year period 2025/2026, a 2.5% increase from the previous year, along with 156,464 vehicles, marking a 51% growth.



February 11th, 2026

PT Pelindo Solusi Logistik officially transformed into PT Pelindo Sinergi Lokaseva, strengthening its position as a strategic holding company for port support services and integrated area development.



January 26th, 2026

Pelindo signed an MoU and Cooperation Agreement with the Ministry of National Development Planning (Bappenas) and other stakeholders to support the Satu Data Indonesia initiative for central and regional development.



February 20th - 21st, 2026

Pelabuhan Celukan Bawang hosted two international cruise ships, Riviera and Azamara Pursuit, bringing over 2,600 passengers and crew, further boosting port traffic



January 29th - 30th, 2026

Pelindo held the Pelindo Forum 2026, themed "Advancing Port Excellence: From Reflection Into Action," as part of its commitment to becoming a world-class, integrated port ecosystem leader.



March 1st, 2026

Tanjung Emas Port welcomed the international cruise ship Vasco da Gama, carrying 490 passengers and 400 crew, marking a significant milestone in the port's cruise tourism growth.



February 10th - 11th, 2026

Pelindo held the Safety Forum 2026 under the theme "Collaboration Towards Zero Fatality", focusing on enhancing occupational health and safety practices.



March 16th, 2026

Pelindo Group launched the "Mudik Gratis 2026" program with 7,570 participants, reinforcing its commitment to supporting safe and comfortable travel for the public during the festive season.

Corporate Restructuring

Completion of 69 corporate actions as part of business model transformation strengthening the company internal agility and efficiency



Pelindo Bonds and Ratings

Corporate Ratings

MOODY'S

Baa2
(Negative Outlook)

FitchRatings

BBB
(Negative Outlook)

PEFINDO
CREDIT RATING AGENCY

AAA
(Stable Outlook)

Global Bonds

PLBIJ Senior Notes due 2045

Maturity Date : May 5th 2045

Amount : USD 500 Million

Coupon : 5.375%

Domestics Bond

PIGN01D

OBLIGASI I PELINDO 1 GERBANG NUSANTARA
TH 16 SR D

Maturity Date : June 21st 2026

Amount : IDR 50 Billion

Coupon : 9.750%

PIKI01C

OBLIGASI I PELINDO IV TAHUN 2018 SERI C

Maturity Date : July 4th 2028

Amount : IDR 800 Billion

Coupon : 9.350%



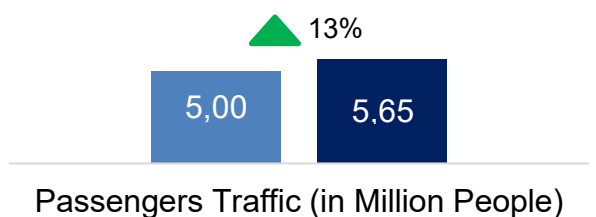
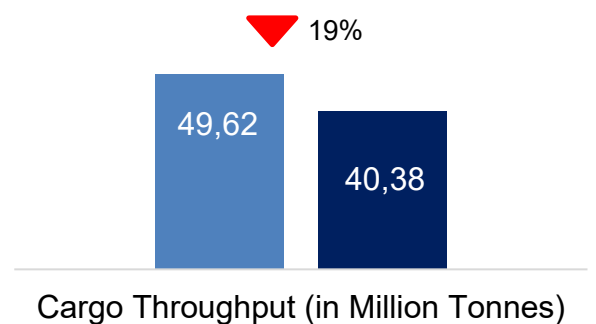
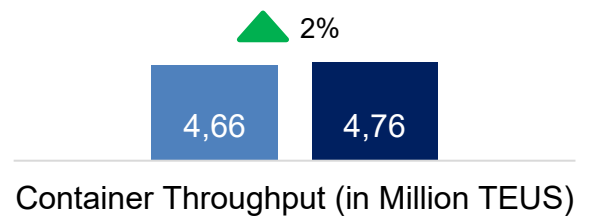
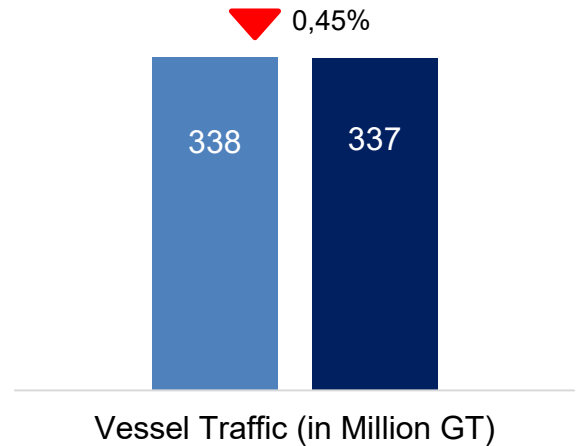
Operational Performance

Global trade activity remained resilient in Q1 2026 with continued expansion in goods trade, although growth momentum is expected to moderate through the remainder of the year amid rising geopolitical and trade-related uncertainties.

Changes in tariff regimes are redistributing competitiveness and making the global trade landscape more uneven, particularly for many developing economies.

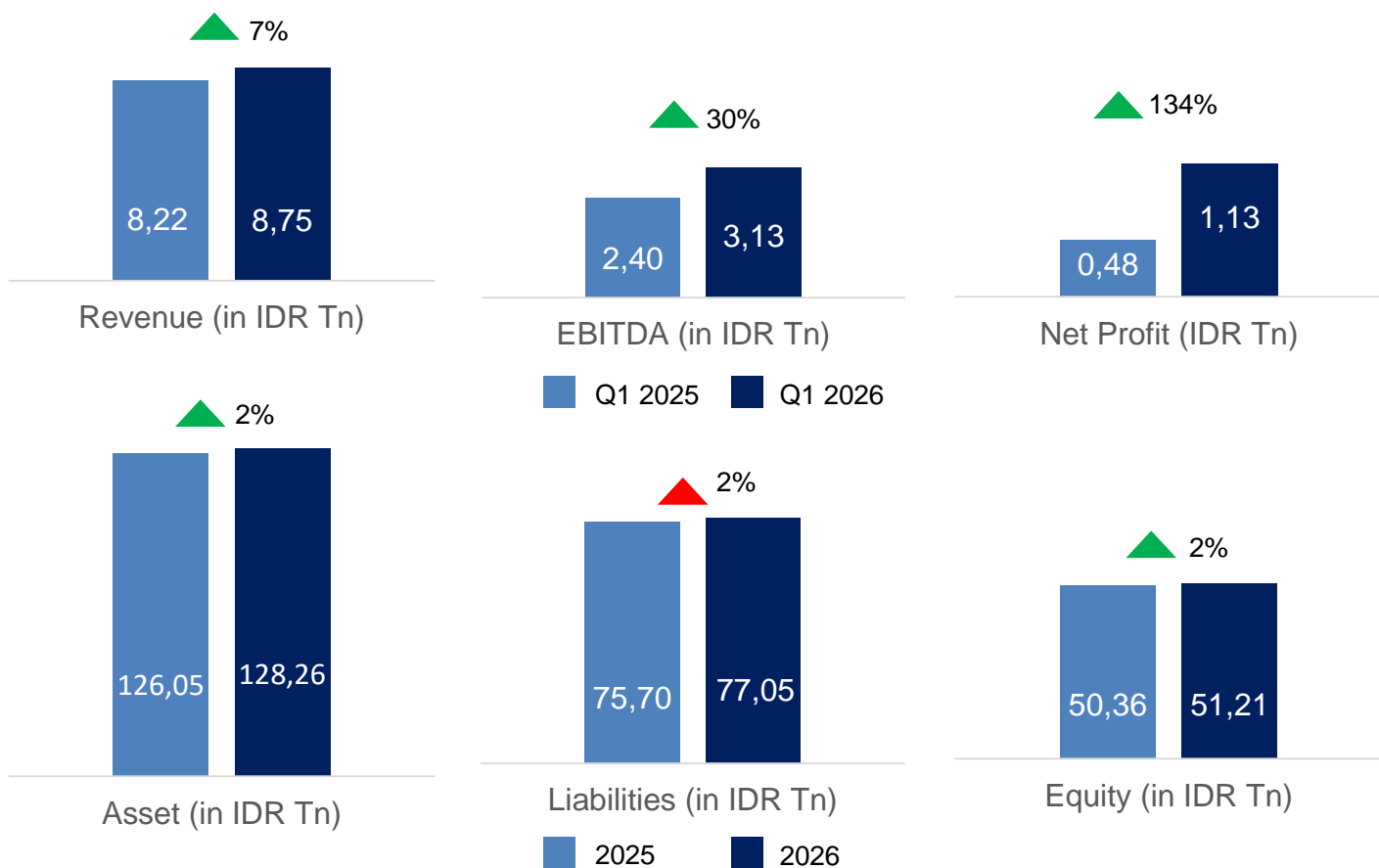
Based on the latest operational performance update, Pelindo's Q1 2026 traffic showed mixed but resilient trends. Vessel traffic recorded a slight decline of 0.45%, mainly at non-public berths. Container throughput increased by 2% to 4.76 million TEUs, and passenger traffic rose by 13% to 5.65 million people.

In contrast, cargo throughput declined by 19% to 40.38 million tonnes influenced by operational adjustments and market dynamics across several key commodities, namely the non-renewal of the coal handling cooperation agreement at PT Balikpapan Coal Terminal Balikpapan Branch, as well as lower coal volumes following export quota restrictions at the Samarinda Branch.



■ Q1 2025 ■ Q1 2026

Financial Performance



- Pelindo delivered a solid financial performance in Q1 2026, with revenue increasing by 7% yoy to IDR 8,75 trillion from IDR 8,22 trillion in Q1 2025.
- EBITDA rose by 30% yoy to IDR 3,13 trillion, while net profit surged by 134% yoy to IDR 1,13 trillion, reflecting stronger profitability.
- Total assets increased by 2% yoy to IDR 128,26 trillion in 2026 from IDR 126,06 trillion in 2025, reflecting continued expansion in the Company's asset base.
- The growth in total assets was accompanied by a 2% increase in total liabilities to IDR 77,05 trillion. The increase in liabilities was due to an increase in employee expense accruals, increase in the long-service award program, and the increase in debt was mainly attributable to foreign exchange translation effects following the strengthening of the US Dollar against the Rupiah.
- While total equity also rose by 2% to IDR 51,21 trillion compared to the prior-year period, indicating a stable financial position.
- Overall, Pelindo maintained key financial ratios throughout Q1 2026. Pelindo recorded stronger earnings growth in Q1 2026, supported by higher revenue generation.

Current Ratio

1.20

DER

0.91

DSCR

2.22

Strategic Projects



KUALA TANJUNG INDUSTRIAL ESTATE



The Kuala Tanjung area is located in North Sumatra, covering an area of 3,328 hectares. Kuala Tanjung will consist of:

- Container Terminal: Total capacity of 400,000 Teus/year;
- Liquid Bulk Terminal: Total capacity of 1.2 million tons/year;
- Industrial Estate.

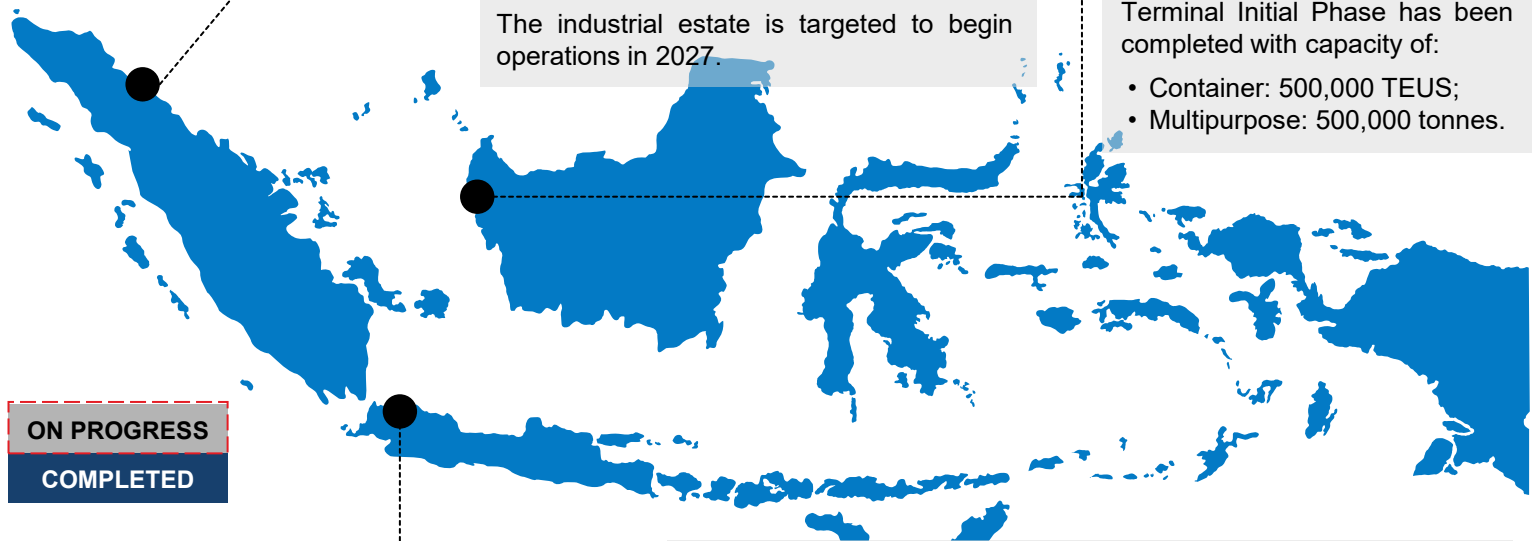
The industrial estate is targeted to begin operations in 2027.

KIJING TERMINAL



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

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



ON PROGRESS

COMPLETED

NEW PRIOK TERMINAL



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

Upcoming:

- Container Terminal : Total Capacity of 3 million TEUS/year;
- Product Terminal: Total Capacity of 1.05 million tons/year;
- Reserved Area 31 ha allocated for logistic and supporting utilities.

CT 2 Targeted to be operational in 2028.

Strategic Projects



MAKASSAR NEW PORT (MNP)



The construction of Makassar New Port Container Terminal has been completed with capacity of 2,400,000 TEUS.

The construction of Sorong Port has been completed with capacity of 250,000 TEUS.

SORONG TERMINAL



ON PROGRESS

COMPLETED

BALI MARITIME TOURISM HUB (BMTH)



LABUAN BAJO MULTIPURPOSE TERMINAL



- Development Area Phase I of Bali Maritime Tourism Hub (BMTH) has total area of 25.9 hectare which consist of marine and entertainment zone, targeted to be operational by 2027
- Cruise Development targeted to be operational by 2027.

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



ESG Update



ESG Initiatives Q1 2026

ESG Score

Morgan Stanley Capital International (MSCI) : BB*

*As of 1 June 2026

MSCI ESG Ratings

MSCI ESG RATINGS

CCC B BB BBB A AA AAA

RATING ACTION DATE: April 28, 2025
LAST REPORT UPDATE: July 26, 2025

Sustainalytics

SUSTAINALYTICS

Score **13,2**

ISS ESG

PT Pelabuhan Indonesia (Persero)

ISS ESG

ESG Corporate Rating: B- D D+ C C+ B- B+ A A+

ESG Corporate Rating Prime Status: NOT PRIME

EcoVadis

ecovadis

BRONZE | Top 35%

ecovadis Sustainability Rating FEB 2026

Environmental Program



Reforestation in Port Area

921 Ha of Mangrove Plantations (including mangrove replantations in 2024 covering 86,35 Ha).



Waste Management

- Waste Water Treatment facilities in 32 branches of 71;
- Reception Facilities/Hazardous and Toxic Waste Temporary Storage in 67 locations.



Equipment Electrification

Electrification of 262 port equipment units.



Shore Connection

58 Points of On-Shore Power Supply installed.



Renewable Energy Sources

10 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 9001:2015; ISO 37001:2016; ISO 45001:2015; ISO 22301:2019; ISO 27001:2022; ISO 14001:2015; ISO 50001:2018);
- Cyber Security (Assesment & Operational Personnel Certification).

PT Pelabuhan Indonesia (Persero)

Investor Memo Q1 2026

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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