

PT PELABUHAN INDONESIA (PERSERO)

# INVESTOR MEMO

“Delivering Robust Performance in a  
Moderating Global Trade Environment

- Overall in 2025, global trade remains strong despite slowing growth momentum toward year-end.
- Pelindo recorded solid performance in 2025, supported by the growth of ship and cargo traffic



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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
- 4 Sub Holdings



**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



# 2025 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 2025

### Multimode Connectivity and Hinterland Integration



**January 23<sup>rd</sup>, 2025**

PT Akses Pelabuhan Indonesia (API), a Pelindo subsidiary, signed an MoU with Pelindo Regional 3 for the operation and maintenance of the Teluk Lamong Flyover, a key access road connecting Teluk Lamong Port with industrial areas in and around Surabaya.



**August 8<sup>th</sup>, 2025**

Pelindo Regional 2 Banten has received an operational permit for Bojonegara Port in Banten, which is expected to serve as an economic driver for the region and enhance national logistics connectivity.

### Port-industrial Zone Integration



**March 17<sup>th</sup>, 2025**

Inauguration of Freeport's Precious Metal Refinery (PMR) in KEK Gresik (Java Integrated Industrial and Port Estate / JIPE), in which JIPE is a joint venture company between AKR Corporindo and Pelindo.

### Operational Expansion



**April-May, 2025**

New shipping lanes served by national and international shipping lines (e.g Maersk, Wanhai, SITC, SINOKOR, etc) passing through Terminal Teluk Lamong, TPK Semarang, TPK Pantoloan and Kaltim Kariangau Terminal.



**April 2025**

Waingapu, Benoa, Tanjung Emas and Celukan Bawang Port have successfully accommodated international cruise ships.



**May 2025**

Groundbreaking of Bali Benoa Marina which will be developed as tourism center and strategic super yacht destination in Southeast Asia.

### Collaborating with Cargo Owner



**August 6<sup>th</sup>, 2025**

IPCC as part of the Pelindo Group supports the entry of BYD electric vehicles into the Indonesian market, by successfully handling the giant RORO vessel MV BYD Zhengzhou, which has a capacity of 7,000 cars.



# 2025 Highlights

## Highlights of 2025 (cont'd)

### Service Digitalization

#### 1st Half 2025

Pelindo has launched (go-live) standardization and digitalization program utilizing PTOS-R program for the Ro-Ro and passenger terminal at 33 terminals, also utilizing PTOS-M program for 10 multipurpose terminal.



#### August 18th, 2025

Pelindo launched a digitalization & standardization program through the implementation of the Terminal Operating System Nusantara (TOS-NUS) at Ambon Terminal, improving operational accuracy in container management, and standardizing Non-Container Terminals at Tarakan and Merauke Ports.



#### Q4-2025

Pelindo launched a standardization & digitalization program utilizing PTOS-M program for 11 multipurpose terminal, also implementation of TOS-NUS at Kendari and Pantoloan Terminal.



### Others

#### February 12th, 2025

Pelindo has officially implemented the Internal Control Over Financial Reporting (ICOFR) framework as part of its efforts to strengthen internal control systems and enhance corporate governance practices.



### Others

#### February 13th, 2025

Pelindo signed an MoU with the Ministry of Transportation to collaborate in the shipping sector, covering key areas such as navigation facility operations, ship pilotage and towing services, port information system integration, and Green Port development.



#### August, 2025

Pelindo has planted 1,500 mangrove in the coastal area of Tambak Lorok, Semarang, as part of its mangrove rehabilitation program.



#### August, 2025

Pelindo has been awarded five recognitions at the ICCS Summit 2025, including Second Place in Community Involvement and Development (CID) for Environment and Health.



#### September 14th, 2025

Pelindo was listed in the Fortune Indonesia 100, ranking 4th in the Infrastructure category and 37th among the 100 companies with the highest revenue in Indonesia.



#### December 12th, 2025

Pelindo was honored with The Best Industry Marketing Champion 2025 for the Infrastructure, Utilities, & Energy sector by MarkPlus.



## Corporate Restructuring

Completion of 68 corporate actions as part of business model transformation strengthening the company internal agility and efficiency



# Pelindo Bonds and Ratings

## Corporate Ratings

**MOODY'S**

Baa2  
(Stable Outlook)\*

**FitchRatings**

BBB  
(Stable Outlook)\*\*

**PEFINDO**   
CREDIT RATING AGENCY

AAA  
(Stable Outlook)

## Global Bonds

### PLBIJ Senior Notes due 2045

Maturity Date : May 5<sup>th</sup> 2045

Amount : USD 500 Million

Coupon : 5.375%

## Domestics Bond

### 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%

### PIKI01C

OBLIGASI I PELINDO IV TAHUN 2018 SERI C

Maturity Date : July 4<sup>th</sup> 2028

Amount : IDR 800 Billion

Coupon : 9.350%

\* As of 5 February 2026, Moody's Ratings revised Pelindo's outlook from Stable to Negative, following the revision of the Government of Indonesia's rating outlook to Negative;

\*\* As of 6 March 2026, Fitch Ratings revised Pelindo's outlook from Stable to Negative, following the revision of the Government of Indonesia's rating outlook to Negative.



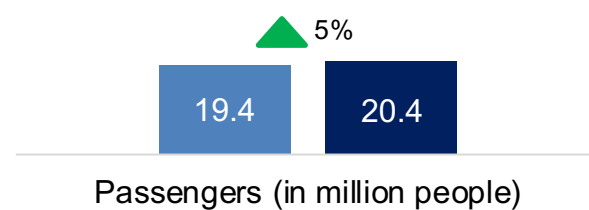
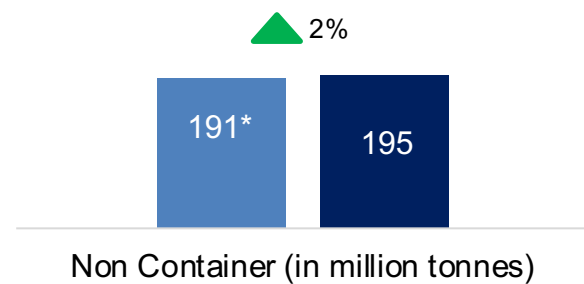
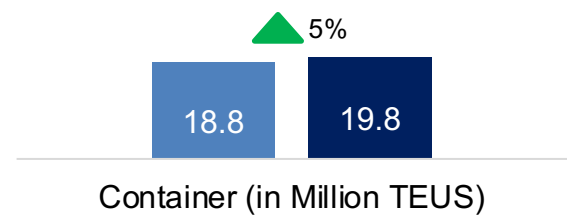
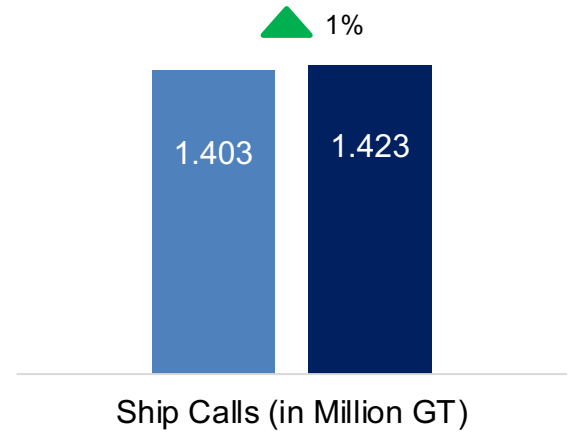
# Operational Performance

Global trade is expected to continue growing through the end of 2025, although performance differs across sectors.

According to UN Trade and Development’s (UNCTAD), goods trade is expected to contribute around \$1.5 trillion to total trade growth, while services trade is projected to increase by approximately \$750 billion. However, growth is likely to slow in the fourth quarter, with goods trade forecast to grow by 0.5% and services trade by 2%.

Despite the positive outlook, UNCTAD notes that slower global growth, rising debt, higher trade costs, and ongoing uncertainty may weigh on trade momentum heading into 2026.

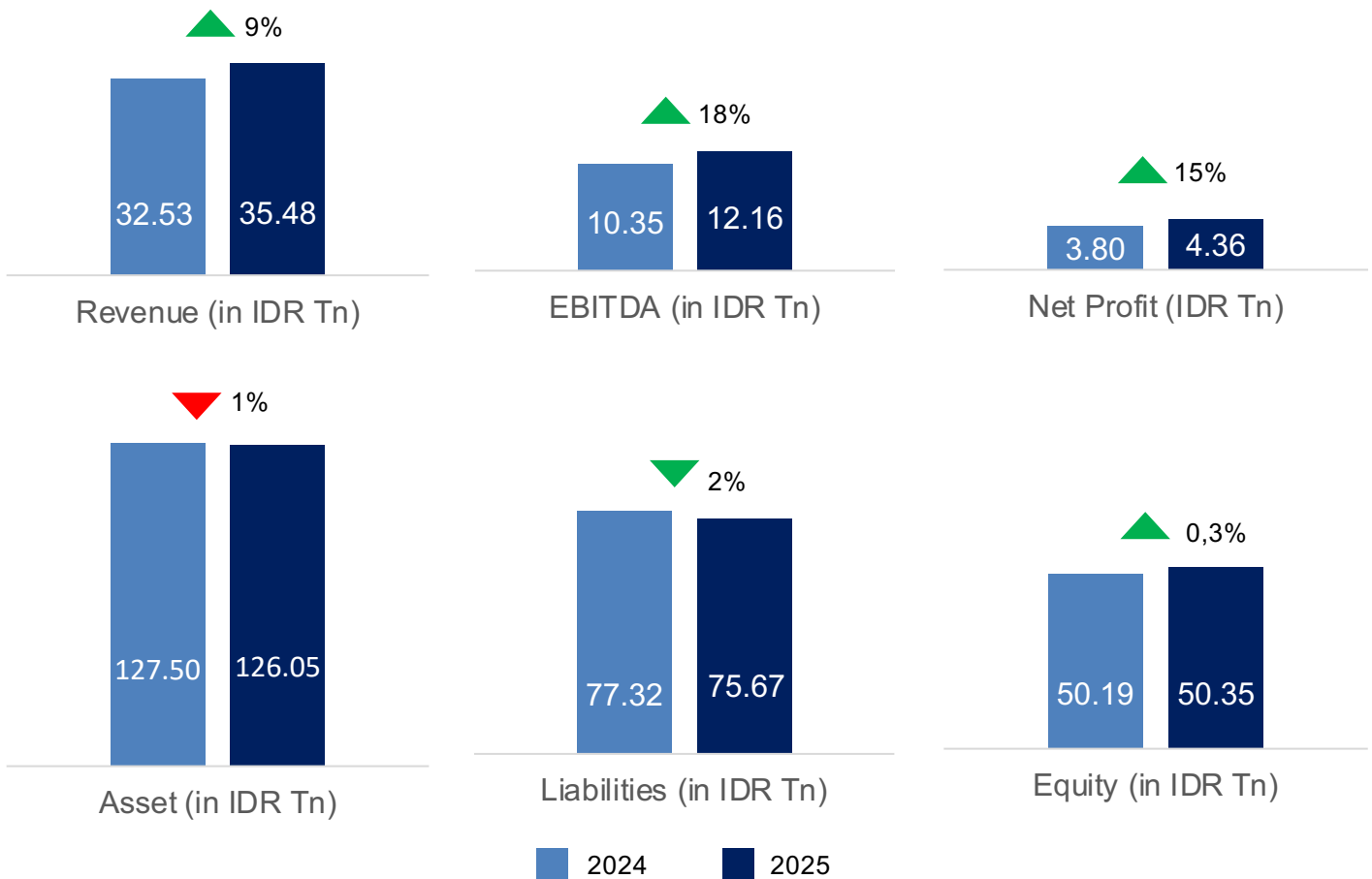
Based on the latest operational performance update, overall traffic in 2025 is likely to show better results compared to 2024. Ship calls increased by 1%, container traffic rose by 5%, passenger traffic also grew by 5%, and non-container traffic increased by 2%. Overall, growth was mainly supported by stronger container driven by higher volumes at Tanjung Priok, Tanjung Emas, and Tanjung Perak.



■ 2024      ■ 2025

\*The non-container traffic reported in the 2024 Audited Investor Memo was attributable to the carryover effect of partnerships in 2023, amounting to 9.9 million tons.

# Financial Performance



- Pelindo delivered a solid financial performance in 2025, with revenue increasing by 9% yoy to Rp 35.48 trillion due to higher vessel calls, container volumes, and property services.
- EBITDA rose by 18% yoy to Rp 12.16 trillion and net profit increased by 15% to IDR 4.36 trillion, supported by robust top-line growth.
- Total asset declined marginally by 1%, primarily due to the utilization of cash and cash equivalents for the repayment of bank loan, PLBIJ 2025 Global Bonds, and PIKI01B Domestic Bonds, and also early prepayment of bank loan.
- The reduction in asset was accompanied by a 2% decrease in total liabilities, indicating continued deleveraging efforts. Meanwhile total equities increased by 0.3% compared to prior year.
- Overall, Pelindo maintained key financial ratios throughout 2025, reinforcing its solid financial position to support long-term growth initiatives.

**Current Ratio**

**1.14**

**DER**

**0.94**

**DSCR**

**1.71**

# Strategic Projects



## KUALA TANJUNG INDUSTRIAL ESTATE

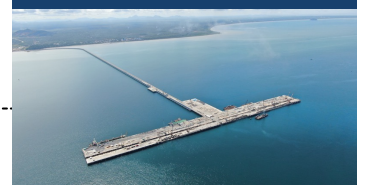


The Kuala Tanjung area is located in North Sumatra, covering an area of 3,328 hectares. Kuala Tanjung will consist of:

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

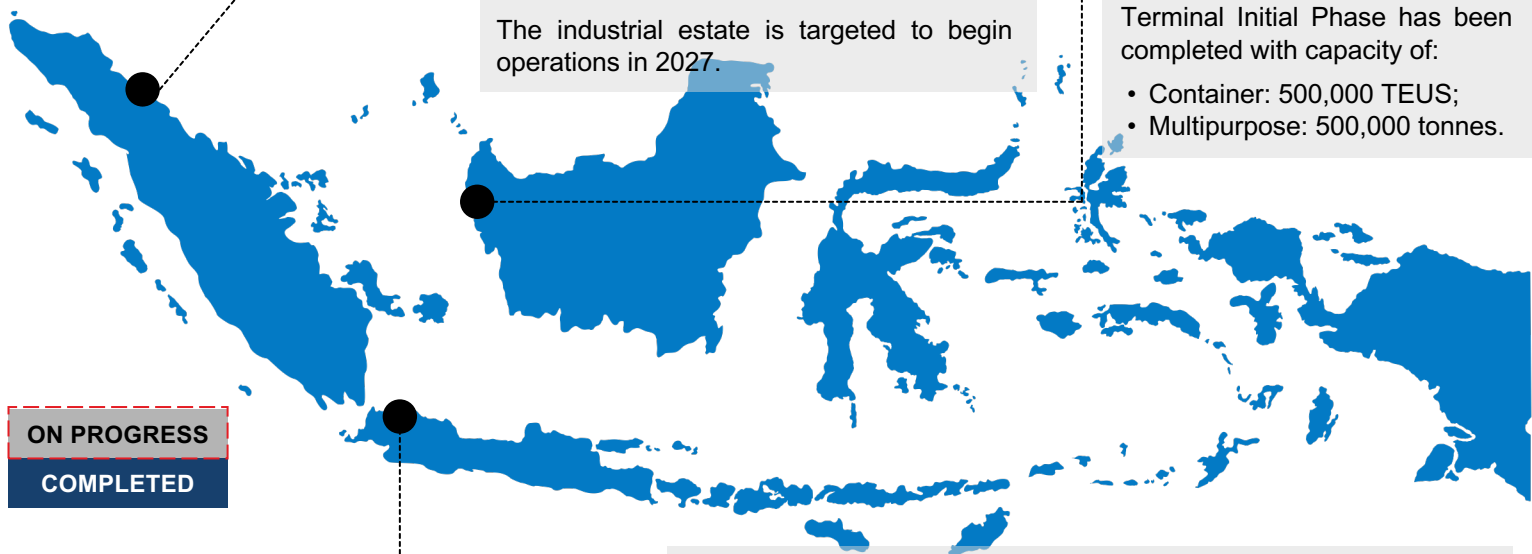
The industrial estate is targeted to begin operations in 2027.

## KIJING TERMINAL

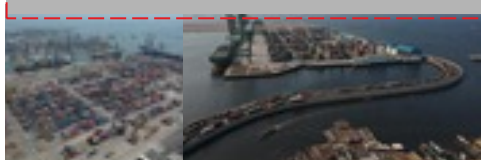


The construction of Kijing Terminal Initial Phase has been completed with capacity of:

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



## 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 up to Q4 2025

### ESG Score

Morgan Stanley Capital International (MSCI) : B

Institutional Shareholder Services Environmental, Social, and Governance (ISS ESG) : D+

### Environment 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 & 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 and Operational Personnel Certification).

# PT Pelabuhan Indonesia (Persero)

Investor Memo 2025 Audited

## 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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