



PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO 2021-Audited

*“Strengthening Indonesia
Logistics Ecosystem through
Pelindo Integration”*

As of October 1, 2021, PT Pelabuhan Indonesia (Persero) has been established due to the integration of PT Pelabuhan Indonesia I, II, III, and IV (Persero) resulting Pelindo as the largest port operator in Indonesia and 8th largest in the world. Despite the pandemics, Pelindo has proof its resilience and even stronger performance for the next 5 years.

CORPORATE FINANCE AND INVESTOR RELATIONS

Phone : +6221-4301080
Web : www.pelindo.co.id
e-mail :
ima.utami@pelindo.co.id
investor.relations@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

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
--------------------------	--	--	---	--

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
-----------------	---



Pelindo Profile



Port of Belawan
Capacity: 2 million TEUS



Regional IV

Regional I

Regional III

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



110 Ports
32 Provinces
4 Regional
4 Sub Holding



Pelindo Bonds and Ratings

GLOBAL BONDS

PLBIJ Senior Notes due 2023
Maturity Date : May 2nd 2023
Amount : USD 500 Million
Coupon : 4.500%

PLBIJ Senior Notes due 2024
Maturity Date : October 1st 2024
Amount : USD 500 Million
Coupon : 4.875%

PLBIJ Senior Notes due 2025
Maturity Date : May 5th 2025
Amount : USD 1,1 Billion
Coupon : 4.250%

PLBIJ Senior Notes due 2045
Maturity Date : May 5th 2045
Amount : USD 500 Million
Coupon : 5.375%

2021 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%

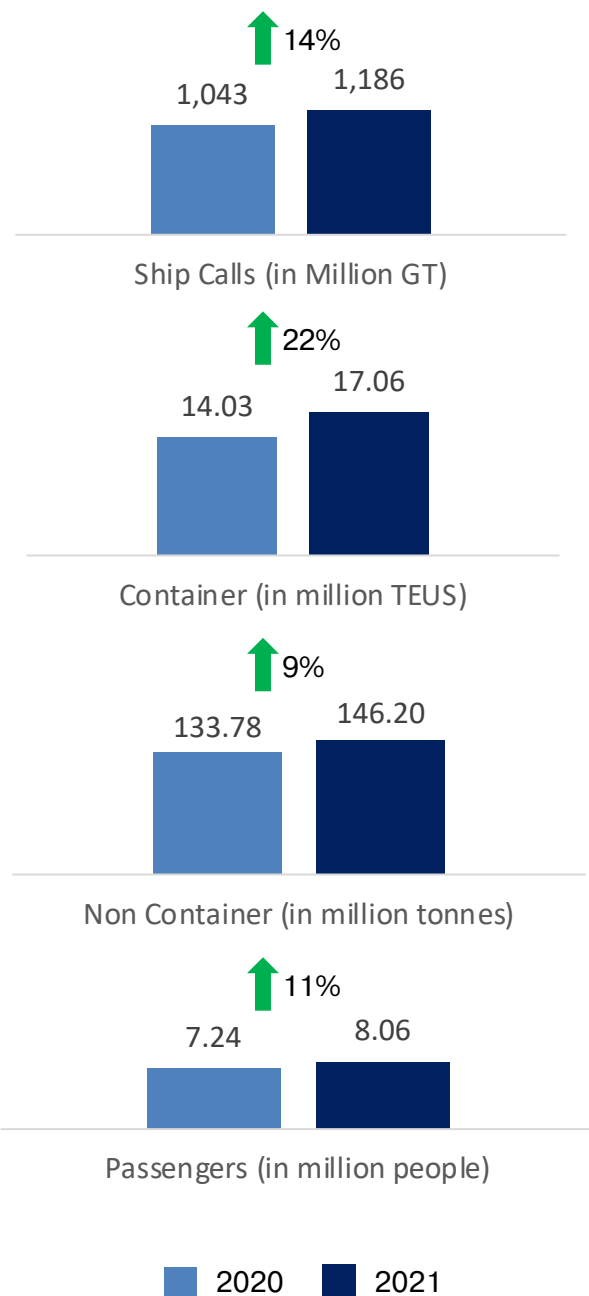
PIKI01A
OBLIGASI I PELINDO IV TAHUN 2018 SERI A
Maturity Date : July 4th 2023
Amount : IDR 380 Billion
Coupon : 8.000%

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%



Operational Performance

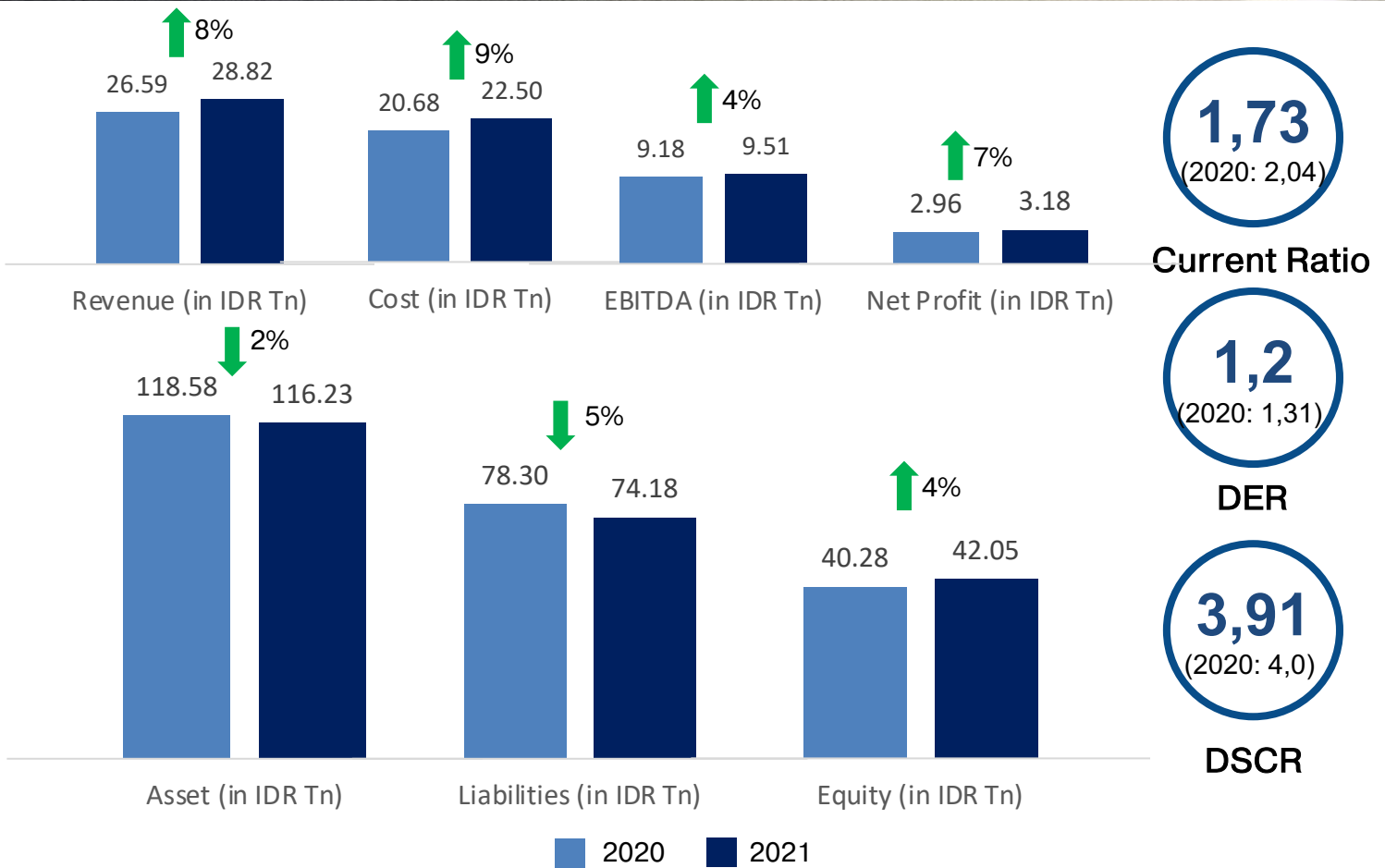


According to UNCTAD, imports and exports have raised above pre-pandemic levels in the fourth quarter of 2021. The increasing flow of goods are more significant in developing countries than in developed countries.

Overall, traffic volume in 2021 has a significant increase compared to 2020. Ship calls, container volumes, non-container volume, and passengers traffic in 2021 have been increased by 14%, 22%, 9%, and 11%, respectively. The rebound on global trade has significant impact on port activities in Indonesia.



Financial Performance



Compared to last year, Pelindo's revenue has increased by 8% amounting Rp 28.82 trillion due to higher traffic volume. Meanwhile, its cost also has risen by 9% to Rp 22.50 trillion. In 2021, Pelindo has reached EBITDA of Rp 9.51 trillion and booked a net profit of Rp 3.18 trillion, increased by 4% and 7% compared to 2020, respectively. In terms of Pelindo's balance sheet, total asset decreased by 2% due to loan repayment with internal cash, total liabilities decreased by 5% due to bond and loan prepayment in order to achieve cost efficiency, and total equities increased by 4% since the increase of Pelindo's net profit. Meanwhile, all key financial ratios as per 31 December 2021 are preserved.



Strategic Projects

The total Pelindo's strategic projects investment are Rp 31 trillion



NEW PRIOK CONTAINER TERMINAL, TANJUNG PRIOK, JAKARTA

Existing Capacity: 1.5 million TEUS

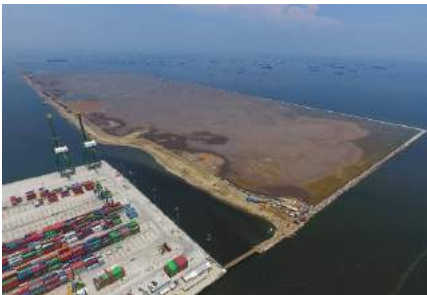
Ultimate Capacity: 4.5 million TEUS

Current Progress:

- **CT 1 (Kalibaru Terminal Phase 1A)** : Fully Operated in September 2016
- **CY 57 m Extension of CT1 and Breakwater Disposal B** : completed in December 2021
- **On going:** Channel and Basin Dredging Work of Kalibaru Phase 1B to -16mLWS

Upcoming:

Kalibaru Terminal Phase 1B Construction



TELUK LAMONG TERMINAL, SURABAYA

Existing Capacity: 1.8 million TEUS

Ultimate Capacity: 4.6 million TEUS

Current Progress:

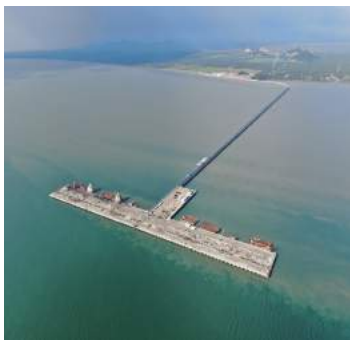
- Finished: extension of container dock 150x80 m
- Finished: construction of flyover to Lamong Bay terminal taper





Strategic Projects

The total Pelindo's strategic projects investment are Rp 31 trillion



KIJING TERMINAL, WEST KALIMANTAN

Initial Capacity:

500,000 TEUS (container) and 500,000 tonnes (multipurpose)

Current Progress:

Under construction of Initial Phase (will be operated in 2022)

BALI MARITIME TOURISM HUB, BENOA

Capacity: 135 yacht in 10 hectare area

Current Progress:

- Finished: Base infrastructure and supporting facilities
- On going: Revetment and Retaining Wall

Upcoming:

Dredging and Cruise Berth Construction



MAKASSAR NEW PORT, MAKASSAR

Existing Capacity: 500,000 TEUS

Ultimate Capacity: 2.5 million TEUS

Current Progress:

Finished: Stage 1A development

Upcoming:

Construction of stage 1B and 1C



2021 Audited

PT PELABUHAN INDONESIA (PERSERO)

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.

As comparison, the 2020 figures reflect the performance combination of Pelindo I, II, III, and IV as post merger condition according to PSAK 38.



 @Pelindo

 BUMN Pelabuhan
Indonesia

 @indonesiaport

 Pelindo

CORPORATE FINANCE AND INVESTOR RELATIONS

Phone : +6221-4301080

Web : www.pelindo.co.id

E-Mail :

ima.utami@pelindo.co.id

investor.relations@pelindo.co.id