



# PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO H1-2025

*“Sustaining resilience amid prevailing geopolitic and global economic risks*





Global trade remains strong in the first half of 2025 despite the persistent policy uncertainty, geopolitical tensions, and slowing global growth.

Pelindo sustained its positive performance throughout the first half of 2025, driven by increased ship traffic and cargo.

## CORPORATE FINANCE AND INVESTOR RELATIONS

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## SOCIAL MEDIA

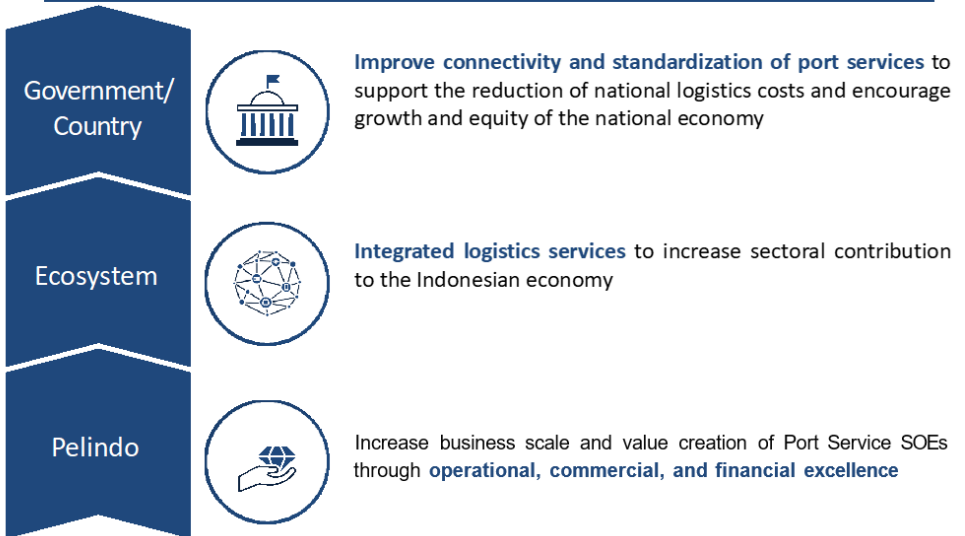
 @pelindo  
 BUMN Pelabuhan Indonesia  
 @indonesiaport  
 Pelindo



## 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

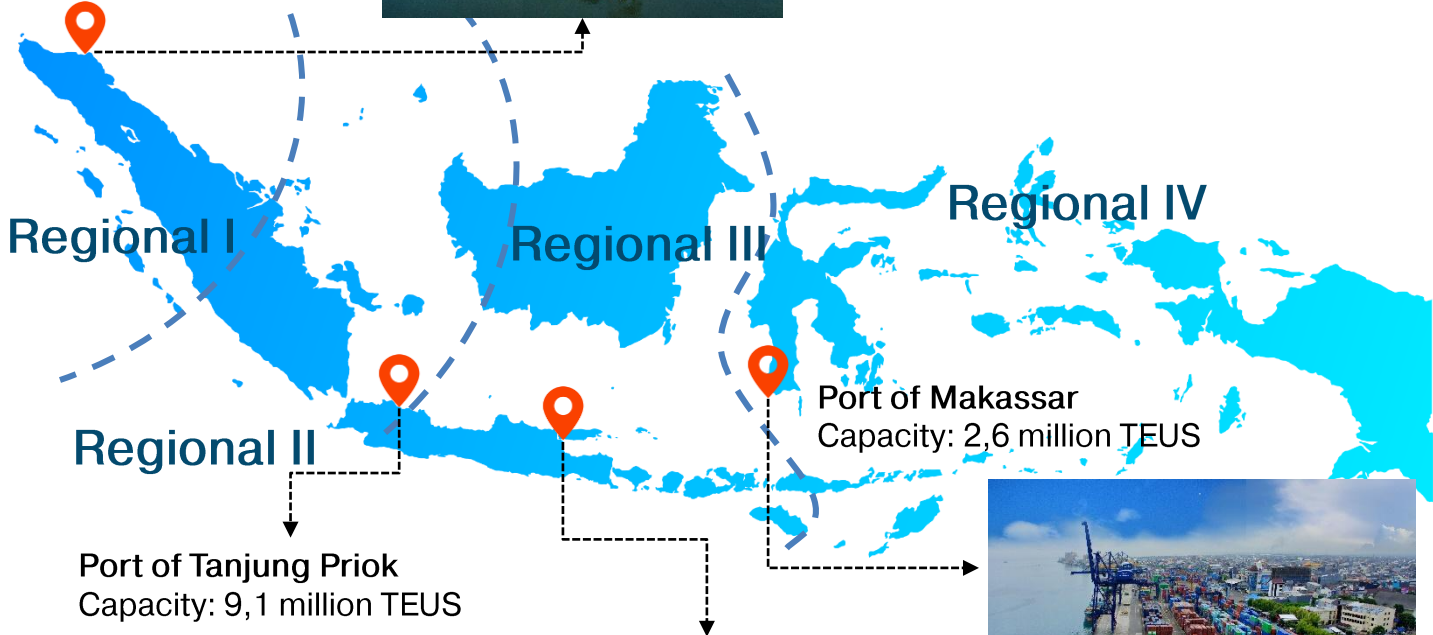
Mission: Develop national maritime ecosystem network through increasing network connectivity and service integration to support Indonesia's economic growth

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



# 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



## H1-2025 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 H1-2025

#### Multimode connectivity and hinterland integration



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

PT Akses Pelabuhan Indonesia (API), a subsidiary of Pelindo, signs MoU with Pelindo Regional 3 regarding Operation and Maintenance (O&M) of Teluk Lamong Flyover, a vital access road to ensure proper connection between Teluk Lamong Port and industrial and other areas in Surabaya and environs.

#### 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.



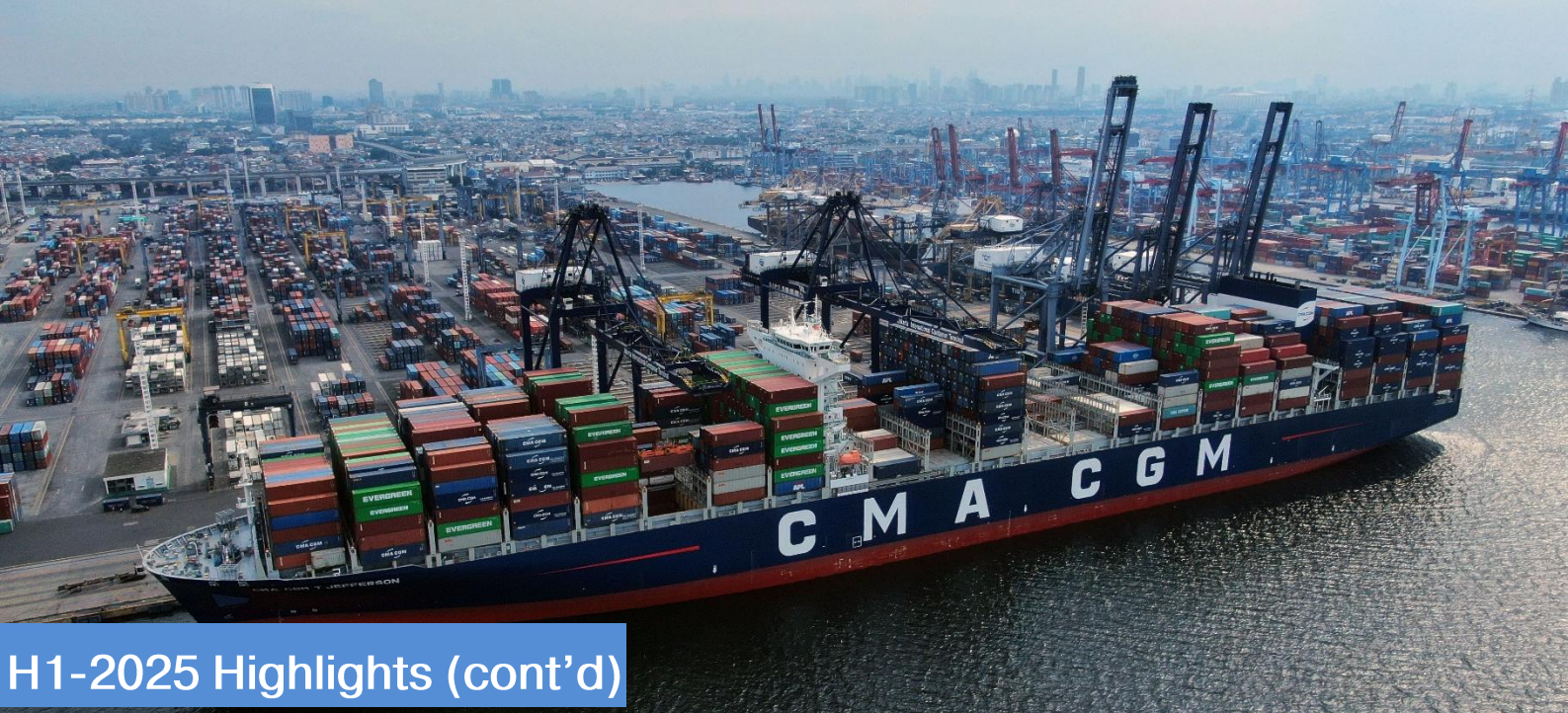
April 2025

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



May 2025

Groundbreaking of Bali Bena Marina is officially conducted. Bali Bena Marina will be developed to serve as tourism center and strategic super yacht destination in Southeast Asia.



# H1-2025 Highlights (cont'd)

## Highlights of H1-2025

### Service digitalization



#### 1<sup>st</sup> 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 (e.g Bitung, Ambon, Jayapura, Balikpapan, Nunukan, Labuan Bajo, Celukan Bawang, TanjungWangi, etc).



#### May 29<sup>th</sup>, 2025

Pelindo has launched (go-live) standardization and digitalization program utilizing PTOS-M program for multipurpose terminal at 10 terminals during the 1H of 2025 (e.g Tanjung Tembaga, Kalianget, Kalimas, Sampit, Fak-Fak, Pulang Pisau, Ambon, Benoa, Manado and Gorontalo).

### Others



#### February 12<sup>th</sup>, 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.



#### February 13<sup>th</sup>, 2025

Signing of a MoU between Pelindo and the Ministry of Transportation to establish cooperation in Shipping Sector. This MoU covers several strategic aspects in port sector management, including the operation of navigation facilities, ship pilotage and towing service systems, port information system integration, and the development of the Green Port concept.



#### March 20<sup>th</sup>, 2025

Pelindo was honored with the 1st Place award for Best Corporate Organization Transformation and recognition as Best CEO for Driving Execution

## Corporate Restructuring

Completion of 56 corporate actions as part of business model transformation strengthening the company internal agility and efficiency



## Pelindo Bonds and Ratings

### GLOBAL BONDS

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#### PLBIJ Senior Notes due 2045

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

Amount : USD 500 Million

Coupon : 5.375%

### DOMESTIC BONDS

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#### 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%

#### PIKI01B

OBLIGASI I PELINDO IV TAHUN 2018 SERI B

Maturity Date : July 4<sup>th</sup> 2025

Amount : IDR 1.82 Trillion

Coupon : 9.150%

#### PIKI01C

OBLIGASI I PELINDO IV TAHUN 2018 SERI C

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

Amount : IDR 800 Billion

Coupon : 9.350%

### CORPORATE RATINGS

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Moody's : Baa2 (Stable Outlook)

Fitch : BBB (Stable Outlook)

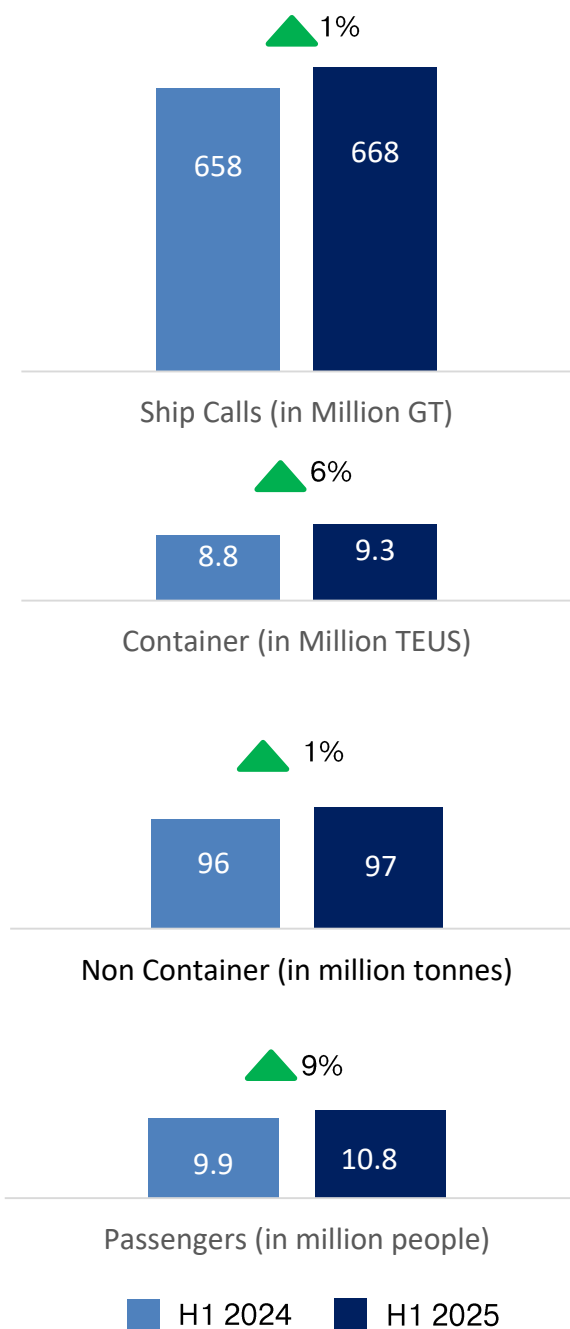
PEFINDO : AAA (Stable Outlook)

#### Subsequent Event:

Pelindo has conducted refinancing of PIKI01B through onshore bank syndication loan on 3 July 2025



## Operational Performance



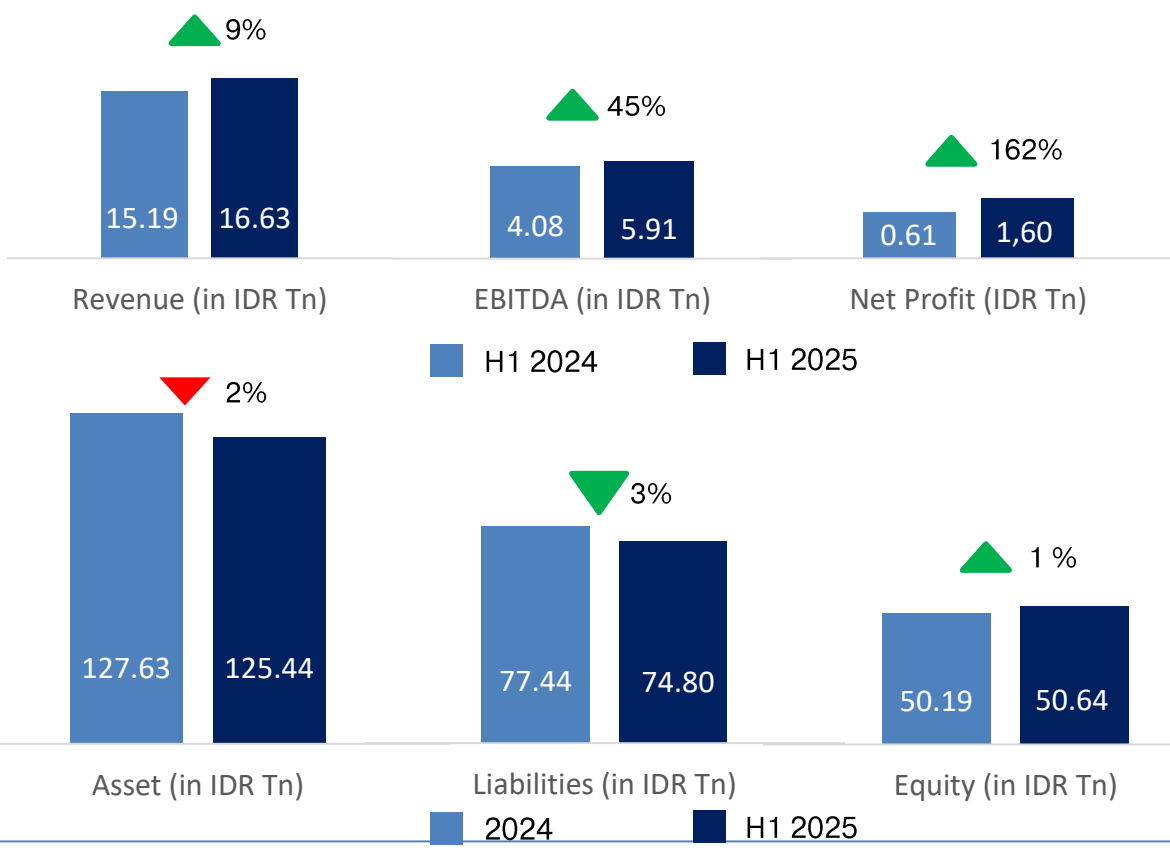
According to the latest Global Trade Update by UN Trade and Development (UNCTAD), global trade expanded by an estimated \$300 billion in the first half of 2025, growing at an estimated 1.5% in the first quarter and projections showing 2% growth in the second. Event though increasing challenges might occur in the second half of 2025 due to geopolitical tensions and slowing global economic growth.

Traffic volume in H1 2025 increased compared to H1 2024. Ship calls, container volume, non-container volume, and passenger traffic in H1 2025 increased by 1%, 6%, 1%, and 9%, respectively.

The substantial growth in container traffic is driven by increased shipments to Korea, the United States, Japan, and China, along with the launch of new services.



## Financial Performance



**1.81**

Current Ratio

**0.97**

DER

**3.37**

DSCR

Compared to H1 2024, Pelindo’s revenue has increased by 9% to Rp 16.63 trillion due to higher traffic volume. In H1 2025, Pelindo has reached EBITDA of Rp 5.91 trillion increased by 45% and booked a net profit of Rp 1.60 trillion increased by 162% compared to H1 2024 due to achievement of revenue. Moreover, the total assets registered a 2% decrease, mainly attributable to the utilization of cash and cash equivalents for the repayment of the Global Bond PLBIJ 2025. The decrease in assets is aligned with a decrease in liabilities by 3%. Meanwhile total equities increased by 1% compared to prior year. Meanwhile, all key financial ratios as of June 2025 are well preserved.





## Strategic Projects

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;

### KUALA TANJUNG INDUSTRIAL ESTATE



### 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 will include the development of Container Terminal 2, with an annual handling capacity of 1.5 million TEUs; Product Terminal 1, designed to accommodate up to 5 million tons of liquid bulk annually; and a designated common area or known as Reserved Area to support overall terminal operations.

ON PROGRESS

COMPLETED



## Strategic Projects

### MAKASSAR NEW PORT (MNP)



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

### SORONG PORT



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

### BALI MARITIME TOURISM HUB (BMTH)



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

#### Upcoming:

- Selection of partner to operate the first area of development

### 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 H1 2025

#### ESG SCORE

Sustainalytics : 13.2%

#### ENVIRONMENT PROGRAM



##### Reforestation in Port Area

921 Ha of Mangrove Plantations  
(including mangrove replantations in 2024)



##### 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 245 port equipment units



##### Shore Connection

60 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 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)

H1-2025

# 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.*



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