



PT Pelabuhan Indonesia (Persero)

INVESTOR MEMO 1H 2022

“Performance Uplift as the Enhancement of Economic Indicators”

As the economy has been gradually recovering post pandemic, overall in the first six months of 2022, operational and financial performance of Pelindo has improved above the performance of first half of 2021.

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SOCIAL MEDIA

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 BUMN Pelabuhan Indonesia

 @indonesiaport

 Pelindo



Pelindo Profile



Port of Belawan
Capacity: 2 million TEUS



Regional IV

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



1H 2022 Highlights

Indonesia economic growth in 1H 2022 is projected in the range of 4.9%-5.2% p.a, which has increased compared to 2021 due to solid economic recovery although the uncertainty risk still remains.

2021-2022

Business Alignment and Integration

In 2022, Pelindo will focus on standardization as well as operational and commercial integration to improve service quality, investments for business development, and company organization realignment



Highlights of 1H 2022

- Pelindo has finalized 5-year Corporate Long Term Planning until 2025
- Share injection of numerous subsidiaries into 4 Subholding (Container, Non-Container, Logistics and Marine Services)
- Value creation through cost efficiencies and improvement has reached Rp 595 billion





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%

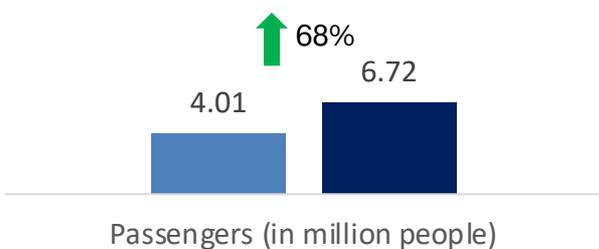
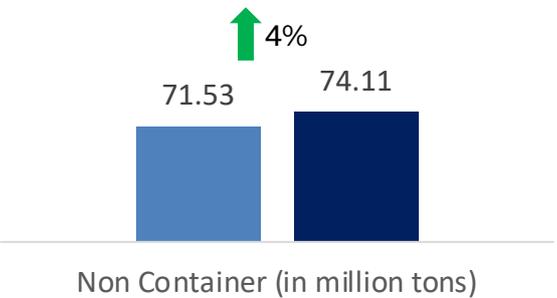
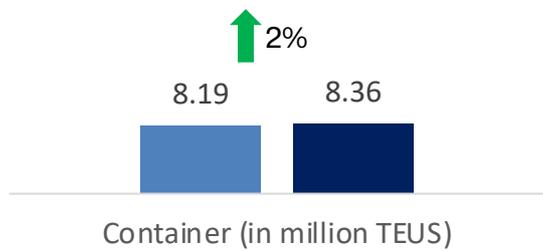
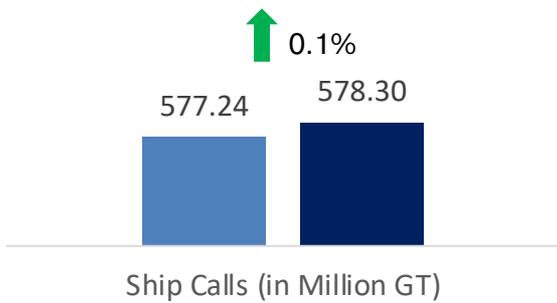
PIKI01A
OBLIGASI I PELINDO IV TAHUN 2018 SERI A
Maturity Date : July 4th 2023
Amount : IDR 380 Billion
Coupon : 8.000%

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



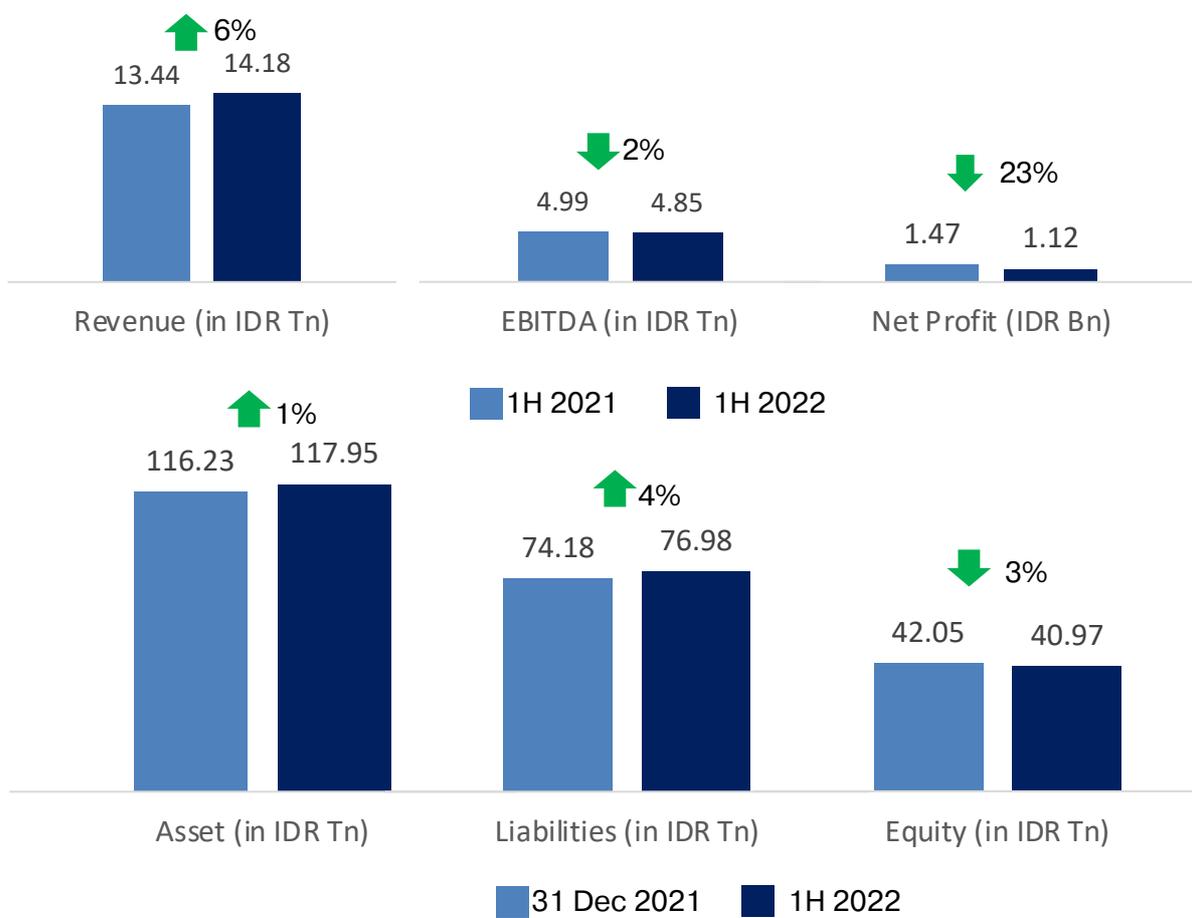
■ 1H 2021 ■ 1H 2022

As according to UNCTAD report, the value of global trade rose to a record \$7.7 trillion in Q1 2022, increased by \$1 trillion compared to Q1 2021. Trade growth rates in Q1 2022 remained strong across all geographic regions, although somewhat lower in the East Asia and Pacific regions.

Overall, traffic volume in 1H 2022 has increased compared to 1H 2021. Ship calls, container volumes, non-container volumes, and passengers traffic in H1 2022 has increased by 0.1%, 2%, 4%, and 68%, respectively.



Financial Performance



1.93

Current Ratio

1.29

DER

4.78

DSCR
(against EBITDA)

Compared to first semester of last year, Pelindo’s revenue has increased by 6% amounting Rp 14.18 trillion due to higher traffic volume. In the first half of 2022, Pelindo has reached EBITDA of Rp 4.85 trillion, slightly decrease compared to last year. Meanwhile, Pelindo has booked net profit of Rp 1.12 trillion, 23% lower than the first half of 2021 mainly due to foreign exchange loss as related to the translation of USD global bonds into IDR reporting currency. In terms of Pelindo’s balance sheet, total assets increased by 1%, total liabilities increased by 3%, and total equity decreased by 3% due to dividend payment to the government in Q2 2022. Meanwhile, all key financial ratios as of 30 June 2022 are well preserved.



Strategic Projects

The total Pelindo's strategic project investments in 1st Semester of 2022 are Rp 1.78 trillion



NEW PRIOK CONTAINER TERMINAL, TANJUNG PRIOK, JAKARTA

Existing Capacity: 1.5 million TEUS

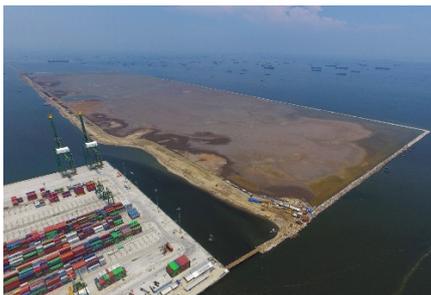
Ultimate Capacity: 4.5 million TEUS

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

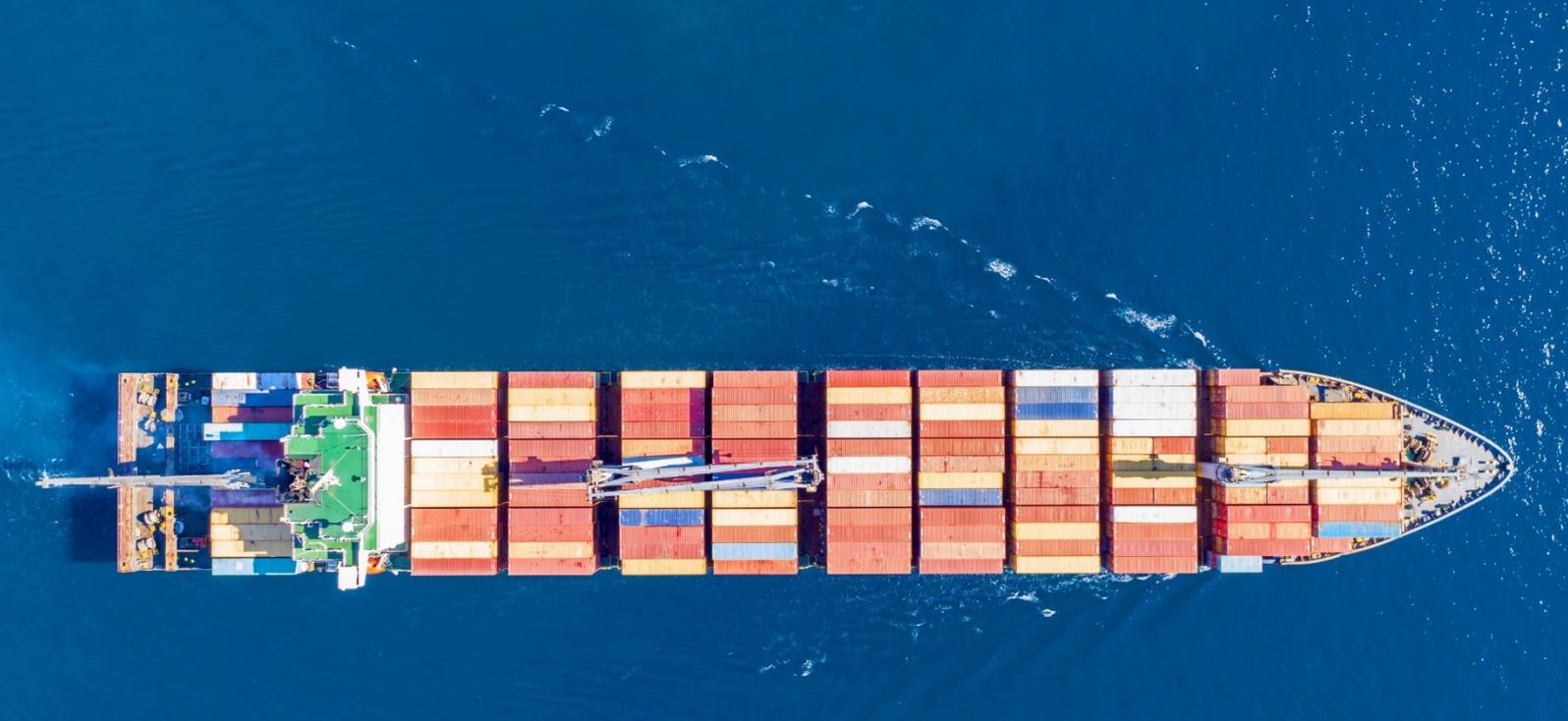
Existing Capacity: 1.8 million TEUS

Ultimate Capacity: 4.6 million TEUS

Current Progress:

- **Completed:** extension of container dock 150x80 m
- **Completed:** construction of flyover to Lamong Bay terminal tapper





Strategic Projects

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KIJING TERMINAL, WEST KALIMANTAN



Initial Capacity:

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

Current Progress:

Under construction of Initial Phase

Upcoming:

Operation of Initial Phase

BALI MARITIME TOURISM HUB, BENOA

Capacity: 135 yacht in 10 hectare area

Current Progress:

- Completed: 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:

Completed: Stage 1A development

Upcoming:

Construction of stage 1B and 1C



1H 2022

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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