



PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO H1 2023

“Harnessing Market Domestic Growth to Withstand Challenges”

The global economic slowdown in the 1st half of 2023 has impacted on Pelindo’s international container volume. Meanwhile Pelindo’s domestic container volume continues to grow due to the increasing demand for domestic consumption. Pelindo also able to secure shareholder agreement on joint investment and operation with global port operators.

CORPORATE FINANCE AND INVESTOR RELATIONS

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SOCIAL MEDIA

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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



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

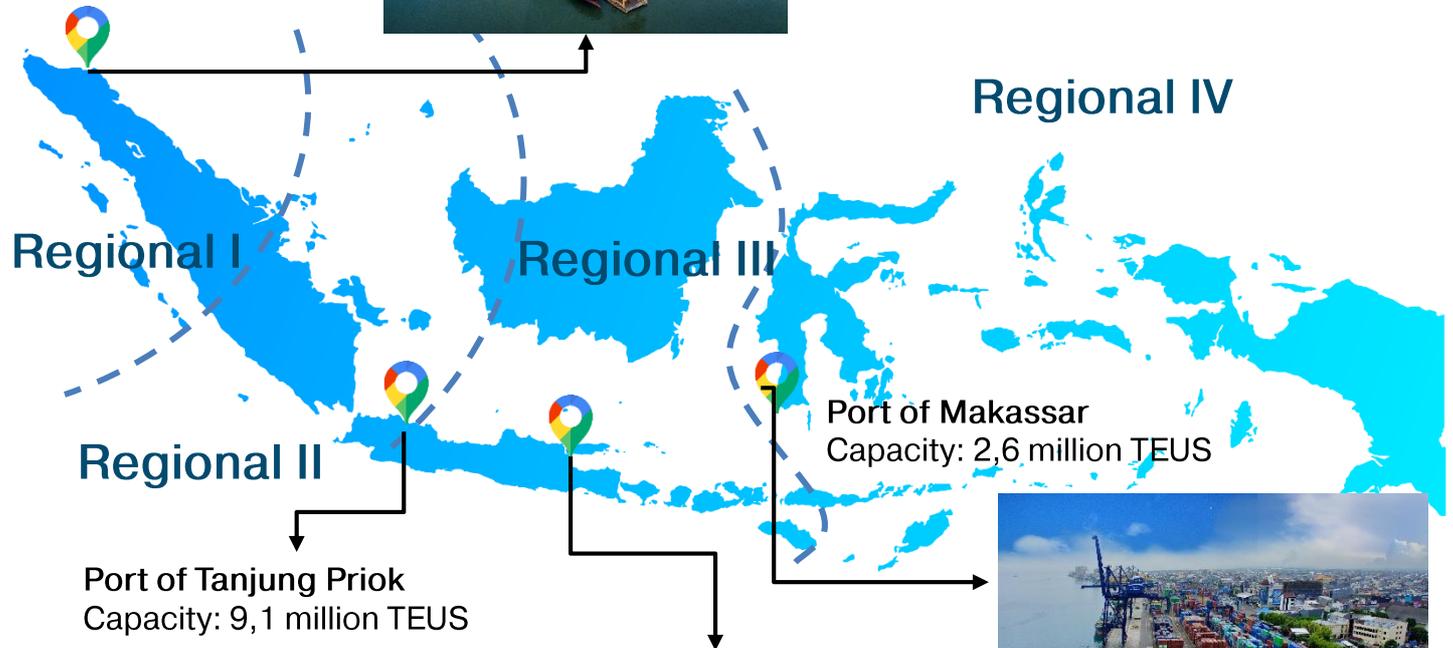
Strategic Pillars	<p>World-class port transformation</p> <ul style="list-style-type: none"> Improve port operational quality standards by utilizing digital technology Improve quality of customer-based service (cust. centric) Develop sustainable ports Preparing regional expansion 	<p>Strengthening the 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
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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
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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



125 Ports
77 Branches
4 Regional
4 Sub Holdings



H1 2023 Highlights

2023-2024

Business Expansion & Partnerships

- Business Development through Strategic Partnership
- Collaboration with domestic and global shipping line to increase sea connectivity
- Development of logistics connectivity and ecosystem through the cooperation of logistics industry players



Highlights of H1 2023

- ✓ Go live single Enterprise Resource Planning (ERP)
- ✓ Share transfer of subsidiaries to subholding
- ✓ Go live Phinnisi, integrated marine operation system at 10 Ports
- ✓ Signing of Shareholders Agreement on Joint Investment and Operation of Belawan New Container Terminal (BNCT)





Pelindo Bonds and Ratings

GLOBAL BONDS

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

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

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

1H 2023 CORPORATE RATINGS
Moody's : Baa2 (Stable Outlook)
Fitch : BBB (Stable Outlook)
PEFINDO : AAA (Stable Outlook)

DOMESTIC BONDS

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%

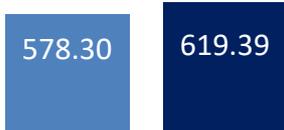
Subsequent Event :
▪ Pelindo has executed repayment of domestic bond PIKI01A on 3rd July of 2023





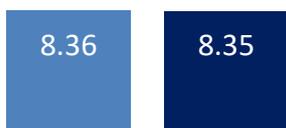
Operational Performance

▲ 7%



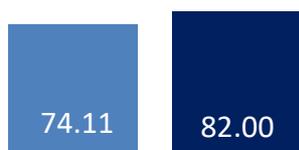
Ship Calls (in Million GT)

▼ 1%



Container (in Million TEUS)

▲ 11%



Non Container (in million tonnes)

▲ 34%



Passengers (in million people)

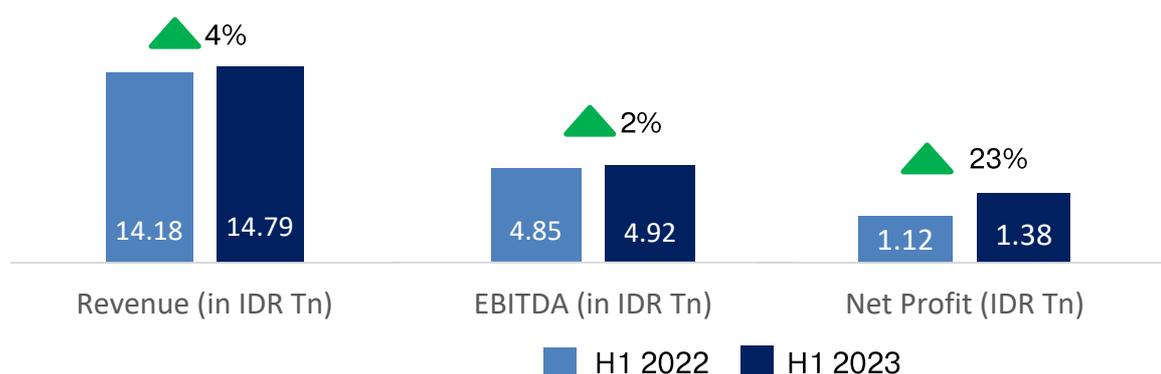
■ H1 2022 ■ H1 2023

Economic slowdown in China has impacted on the export and import activity indicated with container volume decreasing through Pelindo's port. Meanwhile, domestic container volume increased by 1% compared to last year.

Despite the decrease in container volume, other traffic volume in the first half of 2023 has increased compared to the first half of 2022. Ship calls, non container volumes, and passengers traffic in the first half of 2023 increased by 7%, 11%, and 34%, respectively.

Pelindo remains optimistic in facing the second half of 2023 although UNCTAD has projected that there will be a slowdown in global economic growth with an unfavorable outlook for the next six months of 2023.

Financial Performance



1.65

Current Ratio

1.10

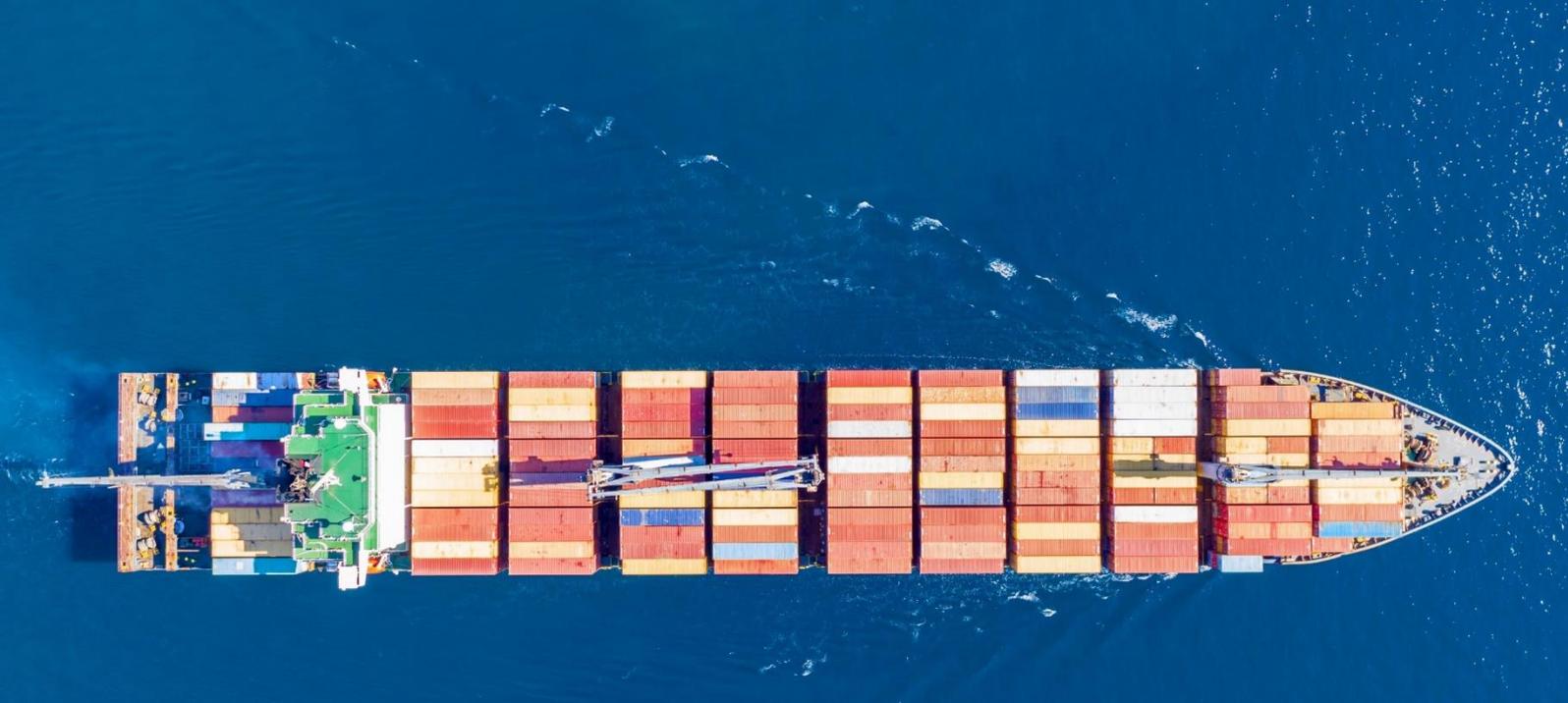
DER



3.56

DSCR

Compared to last year, Pelindo's revenue has increased by 4% amounting Rp 14.79 trillion. In the first half of 2023, Pelindo has reached EBITDA of Rp 4.92 trillion and booked a net profit of Rp 1.38 trillion, increased by 2% and 23% compared to the first half 2022, respectively. In terms of Pelindo's balance sheet, total asset decreased by 1%, total liabilities decreased by 3%, and total equities increased by 3%. Meanwhile, all key financial ratios as of 30 June 2023 are well preserved.



Strategic Projects



KUALA TANJUNG PORT

Capacity: 600,000 TEUS
Current Progress:

- **Completed:** Kuala Tanjung Multipurpose Terminal Phase 1
- Land acquisition of Industrial Zone

Upcoming:

- Construction of Industrial Zone



KIJING TERMINAL

Initial Capacity:

500,000 TEUS (container);
 500,000 tonnes (multipurpose);
 5,000,000 tonnes/year (liquid bulk);
 7,000,000 tonnes/year (dry bulk)

Current Progress:

Completed:
 Construction and Operation of Initial Phase



NEW PRIOK TERMINAL

Existing Capacity: 1.5 million TEUS
Ultimate Capacity: 4.5 million TEUS
Current Progress:

Completed: CT 1 (Kalibaru Terminal Phase 1A) : Fully Operated in September 2016

Upcoming:

Kalibaru Terminal Phase 1B Construction (Container Terminal 2, Product Terminal 1, and Reserved Area)



TELUK LAMONG TERMINAL

Capacity: 1.25 million TEUS
Current Progress:

Completed:

- Domestic quay length 500 m
- International quay length 450 m
- Extension of container dock 150x80 m
- Flyover to Teluk Lamong Terminal

ON PROGRESS
 COMPLETED



Strategic Projects



MAKASSAR NEW PORT (MNP)

Existing Capacity: 500,000 TEUS
Ultimate Capacity: 2.5 million TEUS
Current Progress:

- Completed: Construction of Container Terminal Phase 1A
- On going: Construction of Container Terminal Phase 1B and 1C

Upcoming:
 Operation of Container Terminal Phase 1B and 1C

Container Yard Capacity: 3,860 TEUS

Current Progress:

- Completed: Procurement of 2 Unit Container Crane Panamax Refurbishment
- Procurement process for Construction of Container Yard

Upcoming:

Construction of Container Yard



SORONG PORT



BALI MARITIME TOURISM HUB (BMTH)

Area: 172,14 hectare
Current Progress:

- Completed: Basic infrastructure and supporting facilities
- On going: Construction of Revetment on Dumping Area, Cruise Berth Extension, Dredging, and Green Open Space

Upcoming:

- Development of Sports Club, Yacht Club, and Fish Market
- Development of Industrial & Logistic Area and LNG Terminal
- Development of MICE, Real Estate, Hotel, and Theme Park



LABUAN BAJO MULTIPURPOSE TERMINAL

Capacity: 100,000 TEUS
Current Progress:

Completed:

- Quay 120 x 20 m
- Trestle 60 x 12 m
- Causeway 690 x 20 m
- Container Yard: 2 hectare

ON PROGRESS

COMPLETED

H1 2023

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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