



PT PELABUHAN INDONESIA (PERSERO)

INVESTOR MEMO H1 2024

*“Optimizing Performance
during Challenges”*

Based on Global Economic Prospects by the World Bank, despite the resumed growth of global economic in 2024, global trade has shown the slowest half decade of growth since 1990s. In H1 2024, Pelindo has successfully increased its operational performance, although its financial performance has declined compared to last year due to depreciation of USD/IDR exchange rate

CORPORATE FINANCE AND INVESTOR RELATIONS

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SOCIAL MEDIA

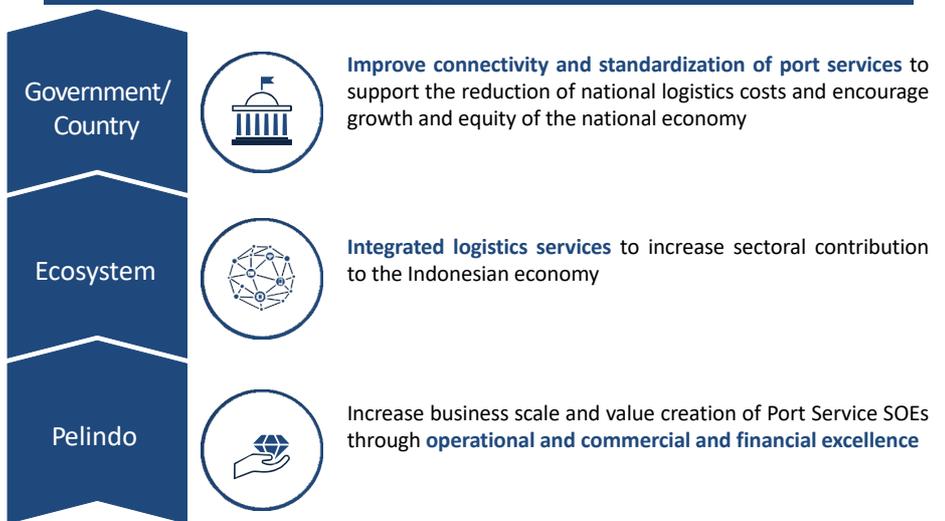
 @pelindo
 BUMN Pelabuhan Indonesia
 @indonesiaport
 Pelindo



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

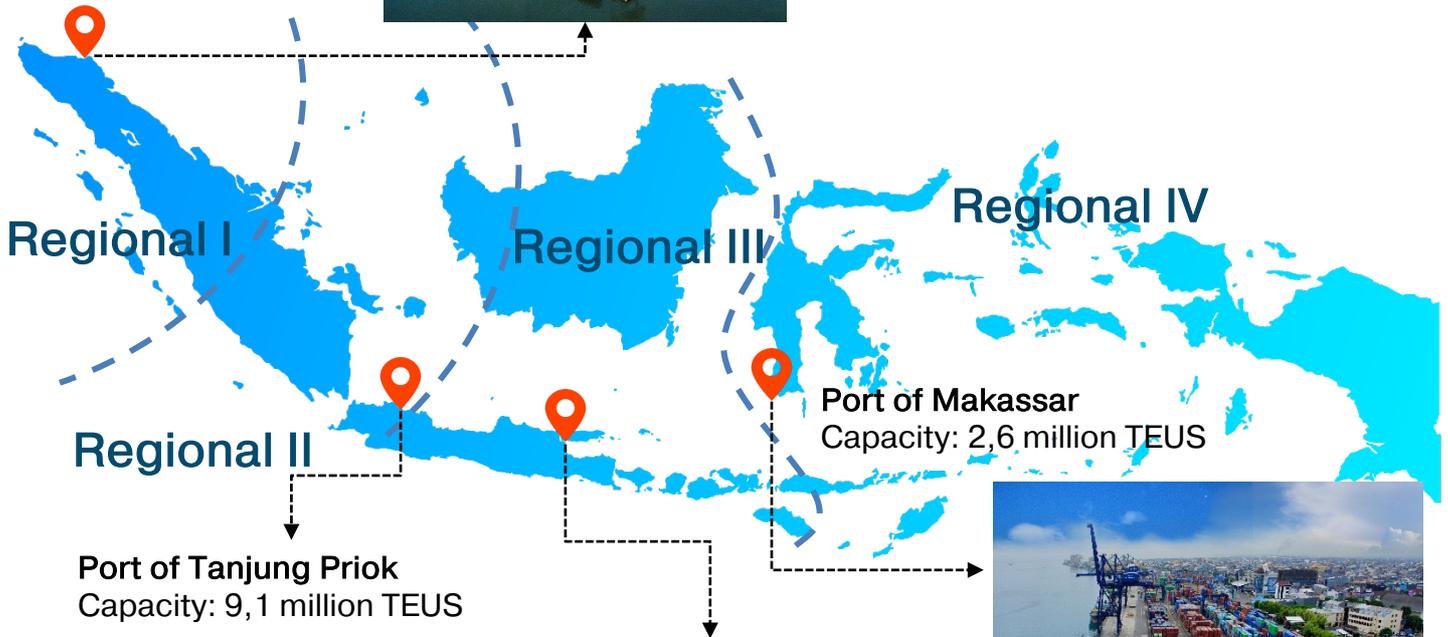
Mission: Develop national maritime ecosystem network through increasing network connectivity and service integration to support Indonesia's economic growth

Strategic Pillars	<p>World-class port transformation</p> <p></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> <p></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> <p></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> <p></p> <ul style="list-style-type: none"> • Strengthen the company's financial structure • Optimal asset management • Vertical & horizontal business development
	<p>Enablers</p> <p></p> <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



Port of Tanjung Perak
Capacity: 5,1 million TEUS



71 Branches
4 Regional
4 Sub Holdings



H1 2024 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 2024

January 15th, 2024

Signing agreement of operatorship for Belawan New Container Terminal (BNCT) between Pelindo, INA, and DP World



May 22nd, 2024

The Chinese Consul General visited JIPE as an appreciation of the investment potential and bilateral collaboration between Indonesia - Tiongkok

February 22nd, 2024

Inauguration of Makassar New Port as the Largest Hub Port in Eastern Indonesia



June 17th, 2024

Berthing of Resorts World Cruises at Tanjung Priok Port, and signing of MoU with Resorts World Cruises to enhance tourism in Indonesia

May 18nd, 2024

Signing of cooperation with PT Pindad International Logistic for land utilization dedicated for fish distribution at Biak Port



June, 2024

Pelindo was awarded 157th place in the Fortune 500 Southeast Asia. This has positioned Pelindo at 5th place in Southeast Asia's shipping industry, 11th place among State-Owned Enterprises, and 25th place among 110 Indonesian companies.



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%

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%

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 C

Maturity Date : July 4th 2028

Amount : IDR 800 Billion

Coupon : 9.350%

CORPORATE RATINGS 2024

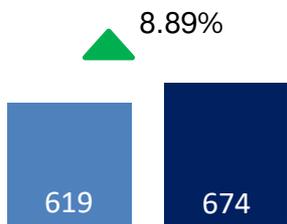
Moody's : Baa2 (Stable Outlook)

Fitch : BBB (Stable Outlook)

PEFINDO : AAA (Stable Outlook)



Operational Performance



Ship Calls (in Million GT)



Container (in million TEUS)



Non Container (in million tonnes)



Passengers (in million people)

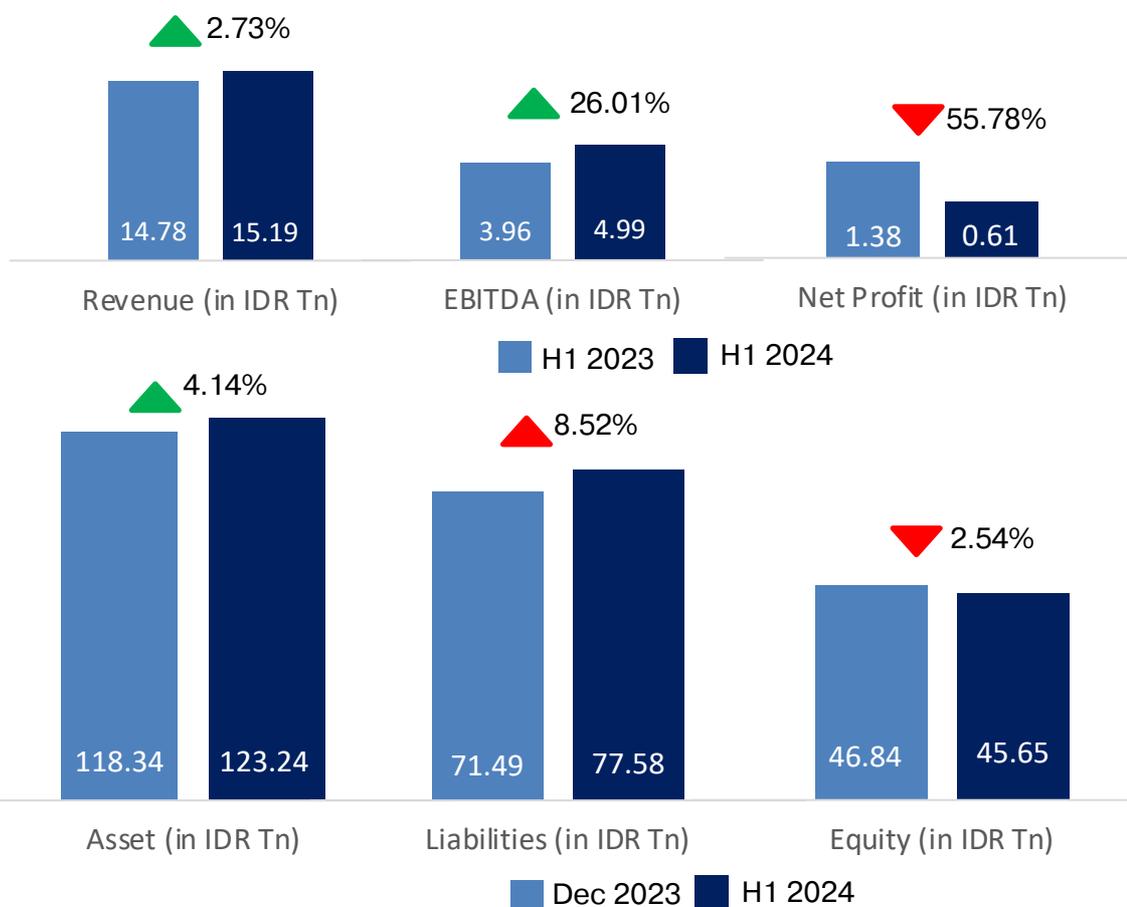
■ H1 2023 ■ H1 2024

According to UNCTAD, the global economic outlook remains positive, but the reality shows that global economic growth in H1 2024 has increased but remains sluggish. This is due to geopolitical tensions and the weakening of the US dollar. These factors have impacted to decline Pelindo's financial performance in H1 2024. However, China's increased export activities has boosted global trade, positively influenced Pelindo's operational performance.

Overall, traffic volume in H1 2024 has increased compared to H1 2023. Ship calls, container volumes, non-container volumes, and passenger traffic in H1 2024 has increased by 8.89%, 5.26%, 17.07%, 9.88%, respectively.



Financial Performance



1.94

Current Ratio

1.14

DER

3.30

DSCR

Compared to last year, Pelindo's revenue has increased by 2.73% to Rp 15.19 trillion due to higher traffic volume. In the first half of 2024, Pelindo has reached EBITDA of Rp 4.99 trillion increased by 26.01% and booked a net profit of Rp 612 billion decreased by 55.78% compared to H1 2023. Besides that, total asset increased by 4.14%, total liabilities increased by 8.52%, and total equities decreased by 2.54% compared to prior year. The decline in Pelindo's net profit in H1 2024 is due to the depreciation of USD/IDR exchange rate. Meanwhile, all key financial ratios as of 30 June 2024 are well preserved.



Strategic Projects

KUALA TANJUNG PORT



The construction of Kuala Tanjung Multipurpose Terminal has been completed with capacity of 600,000 TEUS

Upcoming:

- Land acquisition and construction of Industrial Zone

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:

Kalibaru Terminal Phase 1B Construction (Container Terminal 2, Product Terminal 1, and Reserved Area) with capacity of 1.5 million TEUS

TELUK LAMONG TERMINAL



The construction of Teluk Lamong Terminal has been completed with capacity of 1.25 million TEUS

ON PROGRESS
COMPLETED



Strategic Projects

MAKASSAR NEW PORT (MNP)



The construction of Makassar New Port Container Terminal Phase I has been completed with capacity of 2,500,000 TEUS

SORONG PORT



Currently, Sorong Port has container yard (CY) capacity of 88,000 TEUS and on going process to improve CY capacity to be 250,000 TEUS and refurbishment of 2 unit container crane to improve operational performances

Upcoming:

- Operation of the new expansion of CY

BALI MARITIME TOURISM HUB (BMTH)



Bali Maritime Tourism Hub with area of 172 ha is expected to complete by 2024 to support ecosystem development of Sports Club, Yacht Club, Fish Market, Industrial & Logistic Area, and LNG Terminal. Currently the progress of BMTH is the construction of basic infrastructure.

Upcoming:

- Selection of partner to operate the first area of development

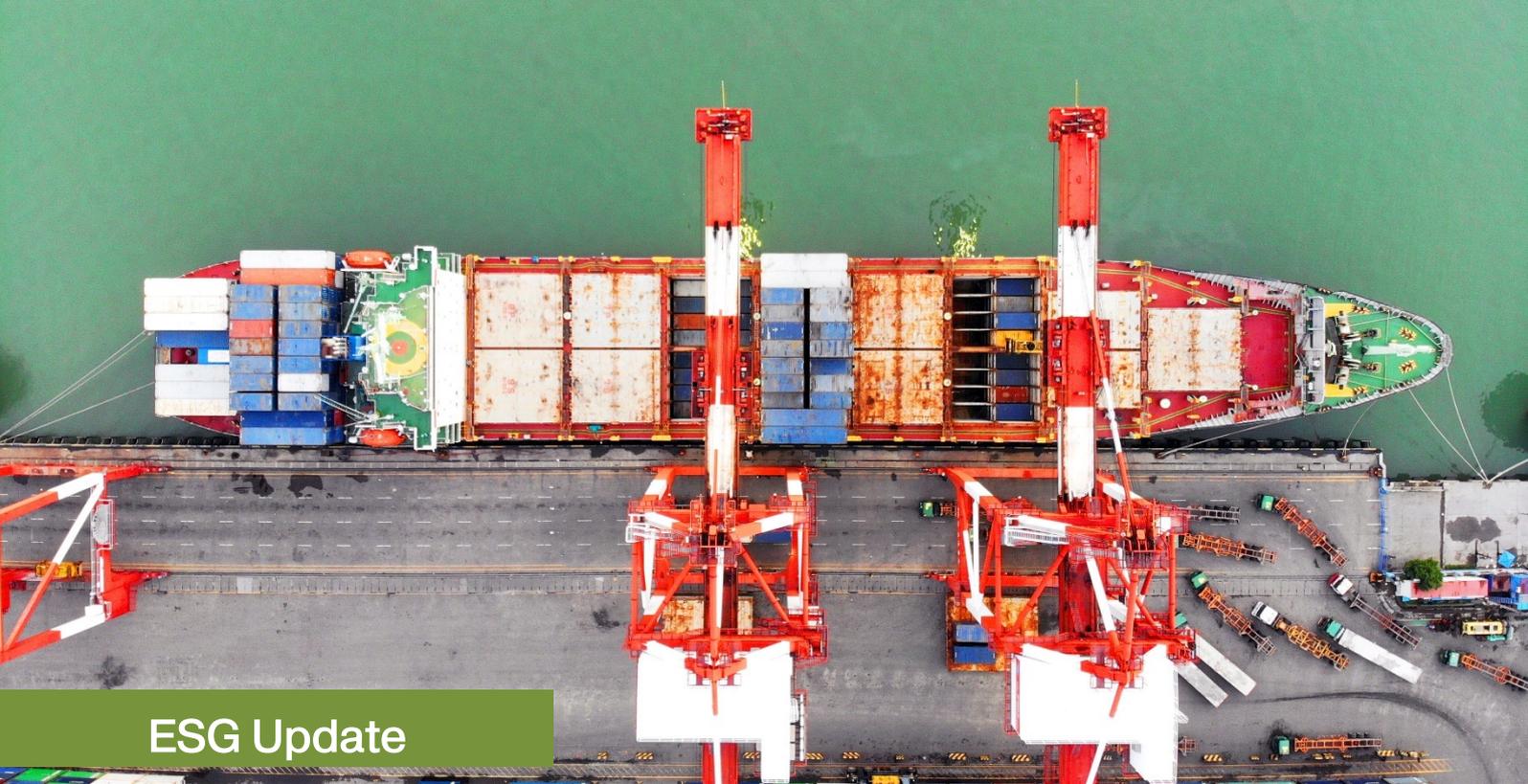
LABUAN BAJO MULTIPURPOSE TERMINAL



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 2024

Beside implementing digitalization and transformation in operations, Pelindo has committed to various ESG initiatives for promoting environmental sustainability, social responsibility, and transparent governance practices.

ENVIRONMENT PROGRAM



Reforestation in Port Area

230 Ha of Mangrove Plantations



Equipment Electrification

Electrification of 236 port equipment units



Waste Management

- Waste Water Treatment facilities in 32 branches of 71
- Reception Facilities/Hazardous and Toxic Waste Temporary Storage in 60 of 71 branches



Shore Connection

54 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 of Quality, Environmental, Health and Safety, and Anti-Bribery Management System)
- Cyber Security (Assesment and Operational Personnel Certification)

H1 2024

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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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