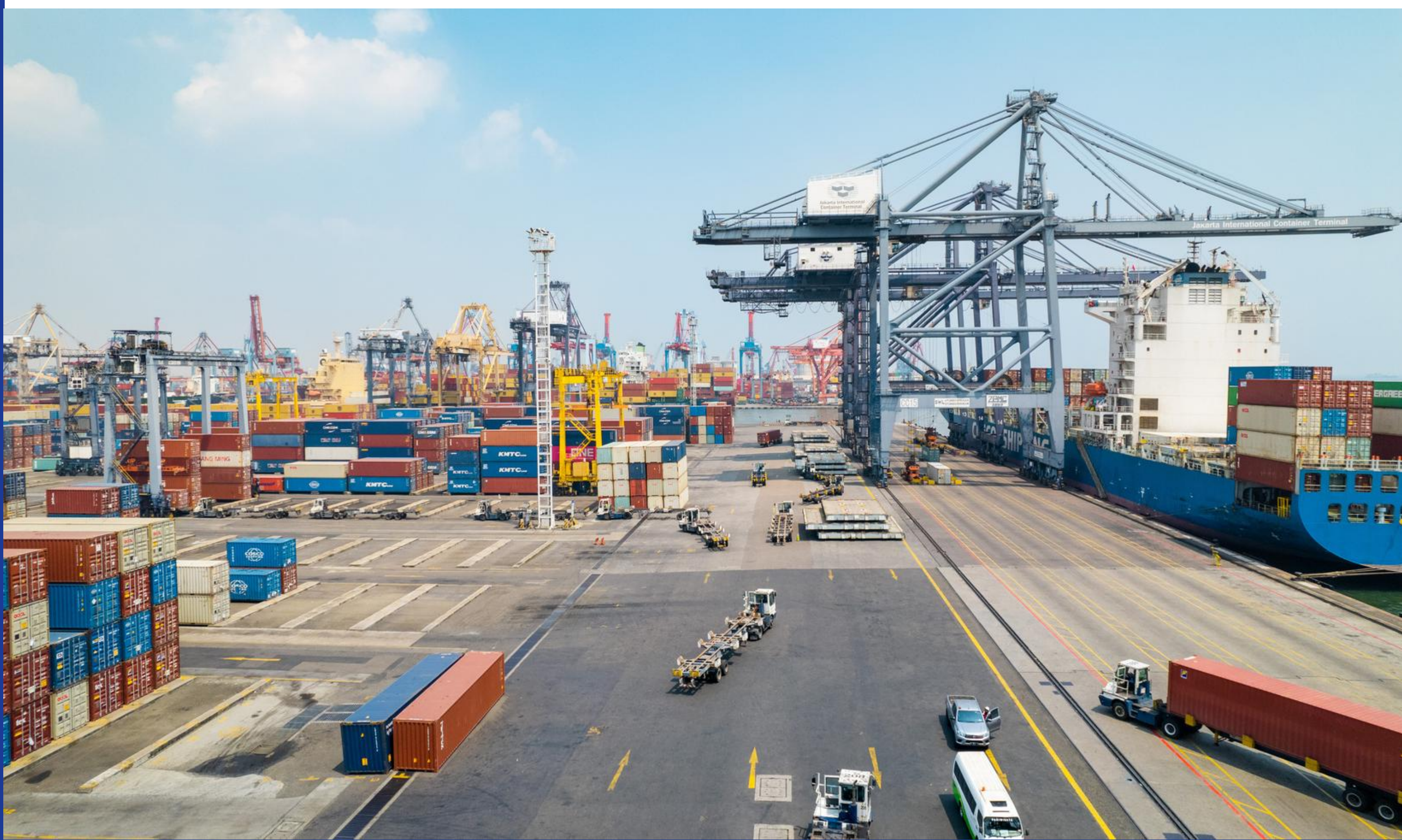
1H 2026

## PT PELABUHAN INDONESIA (PERSERO)

# INVESTOR MEMO

## "Navigating Global Trade Challenges While Delivering Stronger Growth"

- The first half of 2026 reflected a changing trade environment, where growth opportunities came alongside greater regulatory and geopolitical challenges.
- Pelindo kept pace with these changes, delivering higher vessel traffic & container throughput, thereby driving revenue growth and improved profitability.



PELINDO

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# Pelindo Profile

Pelindo is aiming to enhance its competitiveness in port sectors and widen the opportunity for go global to become a World-Class Integrated Port Ecosystem Leader

## Vision and Mission

### Vision
Become a World-Class Integrated Port Ecosystem Leader

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

## Strategic Pilars

### Business Expansion and Integration of Port Ecosystem Value Chain

- Implement strategic initiatives for business expansion, including market expansion and service expansion.

### Accelerate Economic Growth via Port-Hinterland Connectivity

- Strategic initiatives related to the integration of ports with economic centers as a form of stimulating economic growth.
- Strategic initiatives related to system integration within the national port ecosystem.

### World Class Services with Operational Excellence Enhancement

- Strategic initiatives related to enhancing operational excellence.
- Strategic initiatives related to enhancing ESG (Environmental, Social, and Governance) practices.

## Enablers

- Technology and Innovation
- Strategic Financing
- HR & Organizational Development

**Port of Belawan**
Capacity: 2 million TEUS

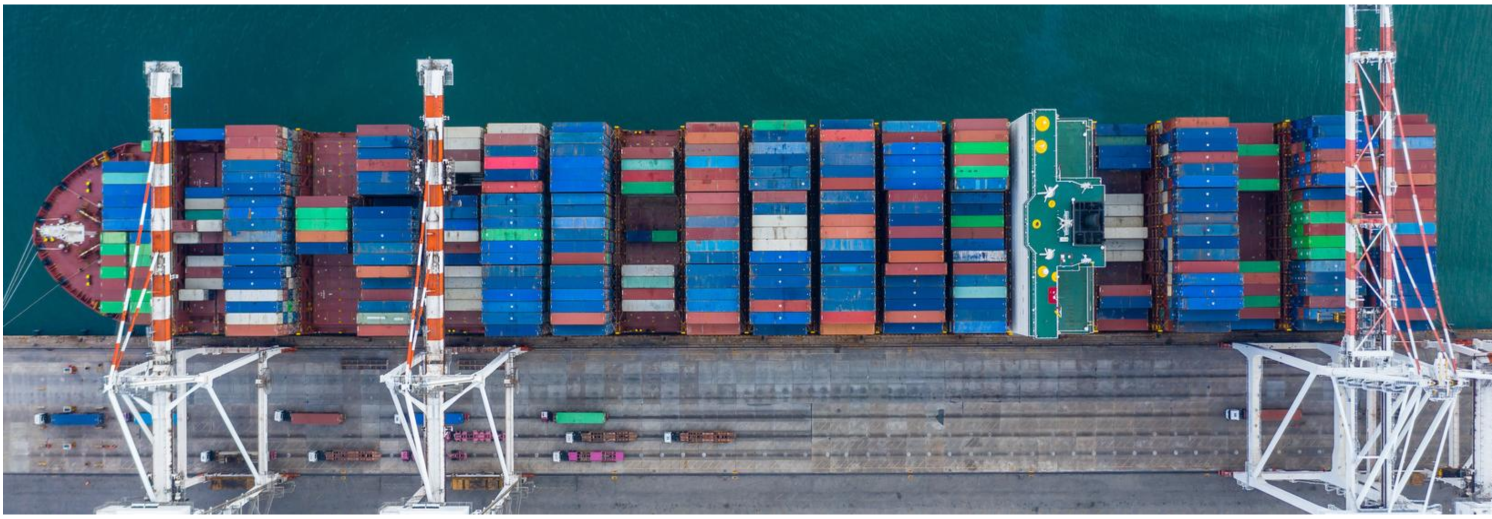
| Key Statistics |
| --- |
| 71 Branches |
| 4 Regionals |
| 55 Group Entities |


**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

# Pelindo Roadmap



## INTEGRATED CONNECTIVITY

- Developing **multimode connectivity** and **hinterland integration**
- Collaborating to develop **port-led integrated logistics**
- **Collaborating with cargo owners and industry players** to support end-to-end cargo distribution through digital platforms
- Developing and implementing a **port ecosystem connectivity hub**
- **Enhancing holistic operational services** through improved port equipment reliability as well as system standardization and digital integration

**2026 - 2027**

**2028 - 2029**

**2030**

## ENHANCEMENT & EXPANSION

- Implementing regional expansion plans for shipping and MPTS businesses into international markets
- Developing a transshipment hub
- Expanding businesses within the port ecosystem through cooperation with strategic partners
- Terminalization and/or development of commodity- or area-based terminals
- Implementing port capacity enhancements, particularly through operational development of port-led businesses

## SUSTAINABLE DEVELOPMENT

- Full implementation of ESG across port operations and supporting businesses
- Enhancing HSE/HSSE excellence toward zero fatalities
- Strengthening sustainable business innovation with economic and social benefits
- Strengthening businesses within the end-to-end value chain of the port ecosystem

# 1H-2026 Highlights

## 2026-2027 : Integrated Connectivity

- Developing **multimode connectivity** and **hinterland integration**
- Collaborating to develop **port-led integrated logistics**
- **Collaborating with cargo owners and industry players** to support end-to-end cargo distribution through digital platforms
- Developing and implementing a **port ecosystem connectivity hub**
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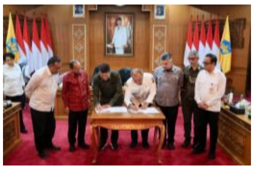
## Highlights of 1H-2026

### Multimode Connectivity and Hinterland Integration


**April 23rd, 2026**

Pelindo and PT Kereta Api Indonesia (Persero) supported the development of the Batang Dry Port to enhance rail-based multimodal connectivity between ports and industrial estates.



**June 13th, 2026**

Pelindo partnered with the Denpasar City Government to develop a Waste-to-Energy (WtE) facility in Benoa, contributing six hectares of land.

### Collaborating with Cargo Owner and Industry Players

**February 28th, 2026**

Ciwandan Port successfully facilitated the maiden export of PT Kenertec Power System's Wind Mill Tower to Canada, supported by collaboration among Pelindo Regional 2 Banten and key stakeholders.

**June 19th, 2026**

Ciwandan Port handled the discharge of 73,700 MT of wheat from Argentina, supporting the national food supply chain.

### Collaborating to develop port-led integrated logistics

**February 5th, 2026**

Pelindo welcomed the visit of the Swiss Embassy delegation to explore strategic cooperation in the port sector.

**May 6th, 2026**

Pelindo signed concession agreements with the Directorate General of Sea Transportation for the management of the Nipa waters and Pulau Baai Port in Bengkulu.

### Port ecosystem connectivity hub

**Q1 2026**

Pelindo has launched (go-live) a digitalization & standardization program using the TOS-NUS at Tanjung Priok Port (TP2 International).

**April 8th, 2026**

Pelindo and Jasa Marga accelerated JTCC integration through system harmonization, regulatory alignment, and operational readiness, integrated with the National Port Ecosystem (NPEA).

# 1H-2026 Highlights

## Highlights of 1H-2026 (cont'd)

### Enhancing holistic operational services

**April 13th, 2026**

TPK Semarang added four new Post-Panamax Quay Container Cranes (QCCs), bringing its total to 10 units to enhance container handling capacity, accelerate cargo operations, and support port service transformation.

**May 7th, 2026**

Pelindo signed a Port Services Concession Agreement and the Third Addendum to enhance port operations & strengthen national logistics connectivity.

### Others


**April 4th, 2026**

Pelindo launched a collaborative greening initiative at Benoa Port to strengthen coastal ecosystems & support sustainable port development

**May 11th, 2026**

Pelindo Group subsidiary PT Prima Multi Terminal (PMT) welcomed the maiden voyage of CMA CGM FUJI, launching CMA CGM's first direct shipping service from Kuala Tanjung to South China and enhancing regional trade connectivity.

**May 27th, 2026**

IPC Terminal Petikemas (IPC TPK) welcomed the maiden voyage of MV WANTAI under the South China Java X-Press (SCJX) service, strengthening Indonesia–South China connectivity.


**June 1st, 2026**

Kuala Tanjung Port welcomed the maiden call of SITC GUANGDONG, strengthening intra Asia shipping connectivity and enhancing the port's role as a regional trade gateway.

**June 1st, 2026**

PT Terminal Teluk Lamong (TTL) welcomed the maiden voyage of MV WANTAI, launching X-Press Feeders' SCJX service and strengthening direct trade connectivity with South China.

**June 12th, 2026**

Pelindo partnered with Bukalapak and PT Visi Jaya Indonesia under the Akar Kebaikan Vol. 4 program to restore coastal ecosystems and improve clean water access in Muara Gembong.

**June 19th, 2026**

Pelindo Peduli implemented a coral reef rehabilitation program on Hanita Island, transplanting 6,500 coral fragments to support coastal ecosystem restoration and local community empowerment.

**June 30th, 2026**

Kijing Terminal launched its direct export service with the maiden voyage of PT Pulau Laut Line, strengthening logistics connectivity and expanding international market access.

## Corporate Restructuring

Completion of 71 corporate actions as part of business model transformation strengthening the company internal agility and efficiency

# Pelindo Bonds and Ratings

## Corporate Ratings

| MOODY'S | FitchRatings | PEFINDO CREDIT RATING AGENCY |
|---|---|---|
| Baa2 (Negative Outlook) | BBB (Negative Outlook) | AAA (Stable Outlook) |

## Global Bonds

**PLBIIJ Senior Notes due 2045**

Maturity Date : May 5th 2045

Amount : USD 500 Million

Coupon : 5.375%

## Domestics Bond

**PIKI01C**

**OBLIGASI I PELINDO IV TAHUN 2018 SERI C**

Maturity Date : July 4th 2028

Amount : IDR 800 Billion

Coupon : 9.350%

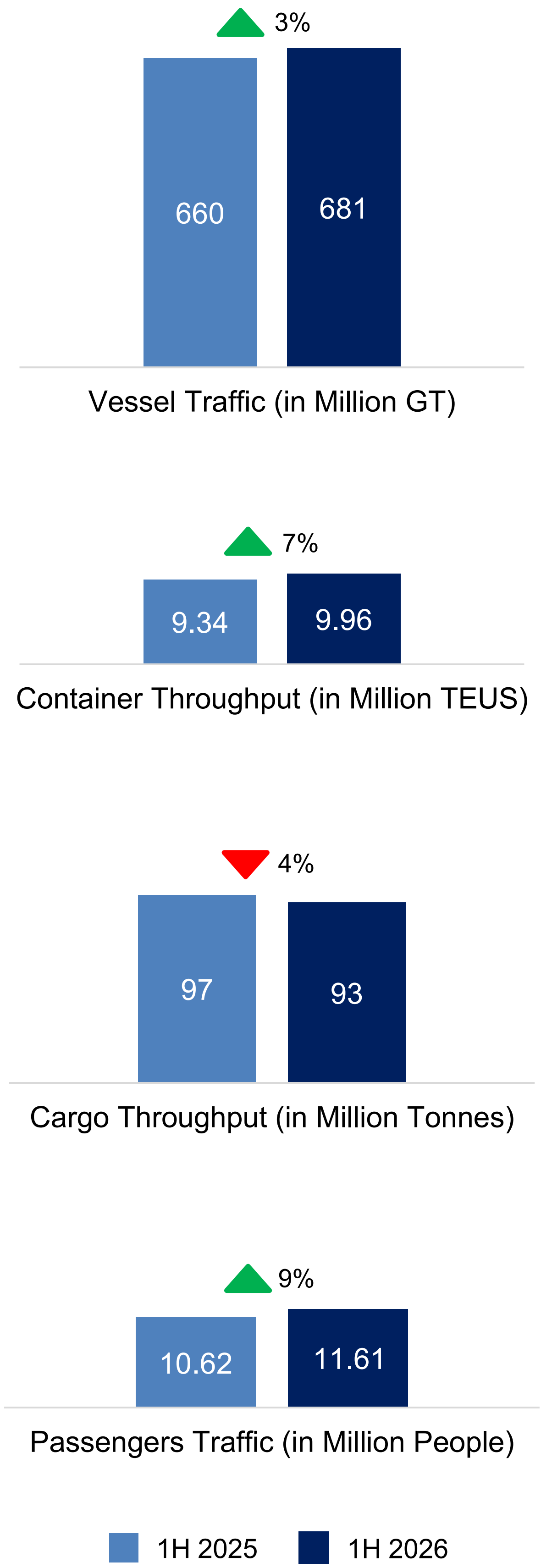
# Operational Performance

Global trade activity remained resilient in 1H 2026, supported by continued expansion in goods trade despite evolving trade policies, increasing regulatory complexity, and ongoing geopolitical uncertainty, providing continued support for global logistics and port activities.

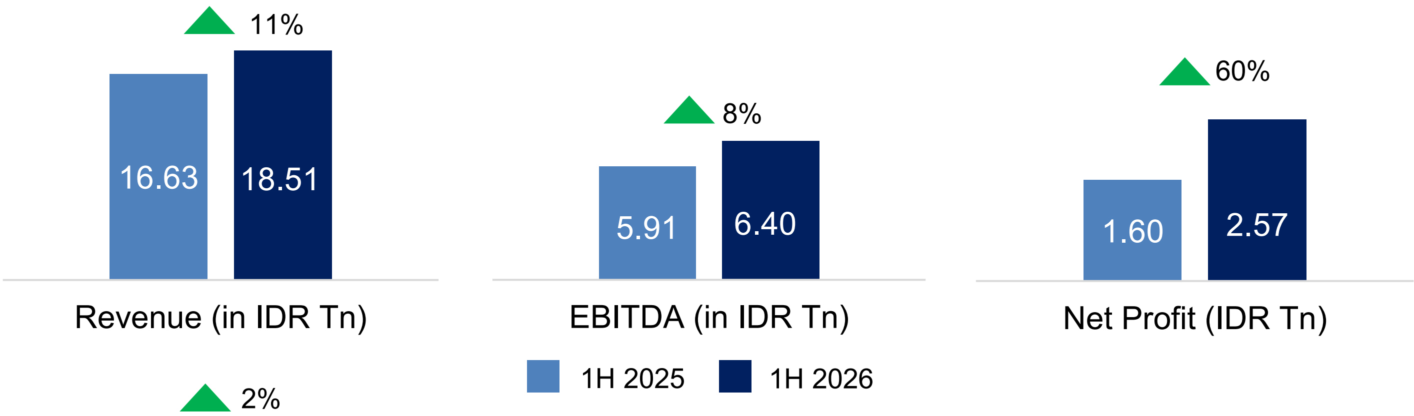
At the same time, changing trade regulations and evolving supply chains continued to reshape cargo flows, creating both opportunities and challenges for ports and logistics providers in adapting capacity and service networks.

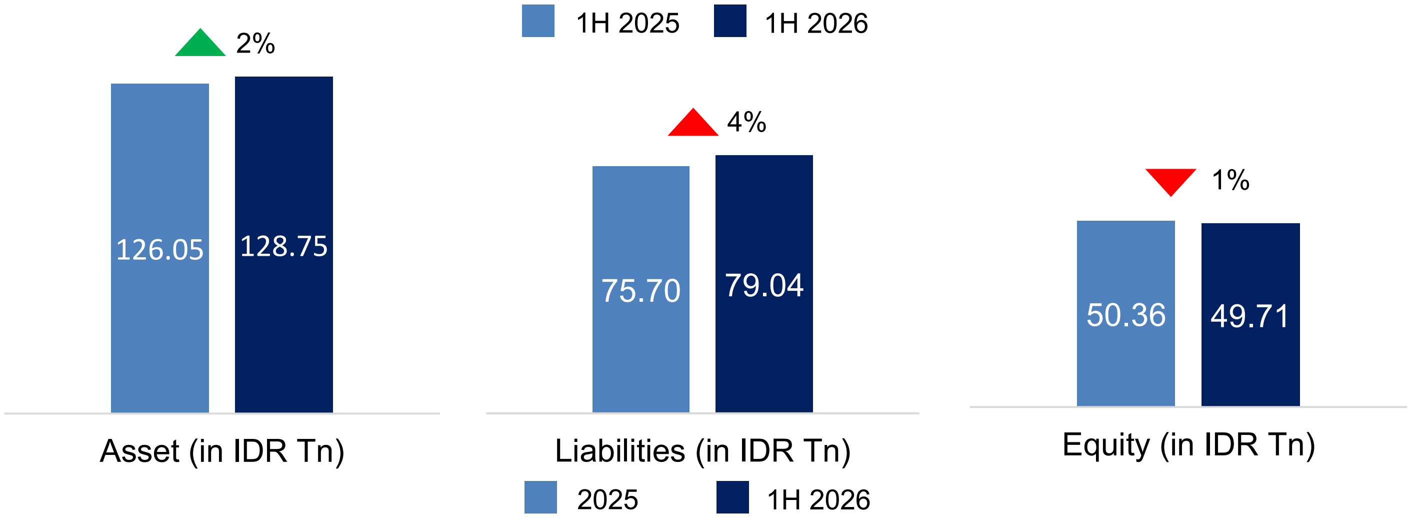
Based on the latest operational performance update, Pelindo's 1H 2026 traffic recorded solid performance across most operational indicators. Vessel traffic increased by 3% to 681 million GT while container throughput rose by 7% to 9.96 million TEUs. The growth in container traffic was influenced by the addition of extra calls and new container vessel routes at Tanjung Priok, Tanjung Perak, and Tanjung Emas. Meanwhile, passenger traffic increased by 9% to 11.61 million people.

Cargo throughput declined by 4% to 93 million tonnes mainly due to the implementation of coal export quota restrictions in the Balikpapan and Samarinda Branches. However, growth across vessel traffic, container throughput, and passenger traffic indicates continued resilience in Pelindo's core operations.



# Financial Performance




- Pelindo delivered a strong financial performance in 1H 2026, with revenue increasing by 11% yoy to IDR 18.51 trillion from IDR 16.63 trillion in 1H 2025. The increase was driven by higher container throughput and the favorable impact of the Rupiah's depreciation on U.S. dollar-denominated contracts.
- EBITDA rose by 8% yoy to IDR 6.40 trillion, while net profit increased by 60% yoy to IDR 2.57 trillion, reflecting stronger profitability.
- Total assets increased by 2% to IDR 128.75 trillion as of 1H 2026 from IDR 126.05 trillion at year-end 2025, reflecting the continued expansion of the Pelindo's asset base.
- Total liabilities rose by 4% to IDR 79.04 trillion in 1H 2026, mainly attributable to the recognition of dividends payable to shareholders from the audited 2025 net profit, which had not yet been settled as of 30 June 2026 and foreign exchange translation effects following the strengthening of the US Dollar against the Rupiah.
- Total equity slightly decreased by 1% to IDR 49.71 trillion compared to 2025, mainly attributable to the decline in Other Comprehensive Income (OCI) during the period.
- Overall, Pelindo maintained solid financial performance in 1H 2026, supported by revenue growth, improved profitability, and a stronger asset position, as reflected in robust financial ratios.

| Current Ratio | DER | DSCR |
|---|---|---|
| 1.17 | 0.94 | 2.85 |

# Strategic Projects

## KUALA TANJUNG INDUSTRIAL ESTATE

The Kuala Tanjung area is located in North Sumatra, covering an area of 3,328 hectares. Kuala Tanjung will consist of:

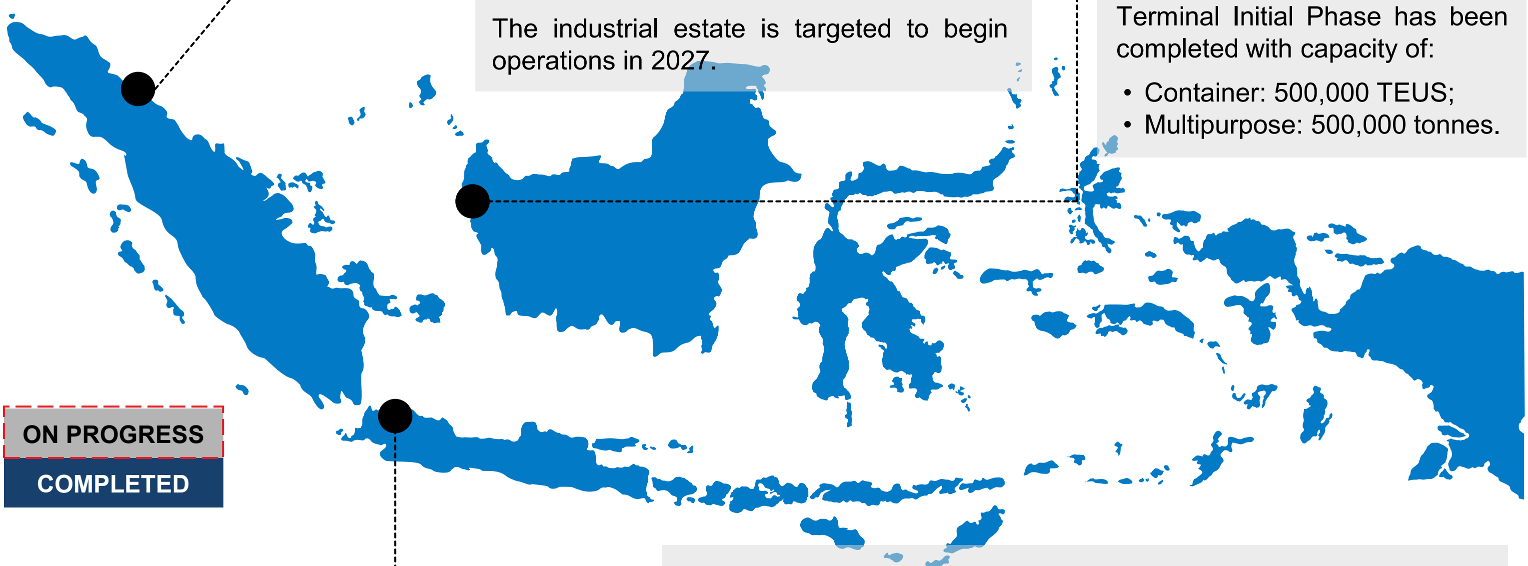
- Container Terminal: Total capacity of 400,000 Teus/year;
- Liquid Bulk Terminal: Total capacity of 1.2 million tons/year;
- Industrial Estate.

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.




## NEW PRIOK TERMINAL

The construction of Container Terminal 1 (Phase 1A) has been completed with capacity of 1.5 million TEUS.

**Upcoming:**

- Container Terminal : Total Capacity of 3 million TEUS/year;
- Product Terminal: Total Capacity of 1.05 million tons/year;
- Reserved Area 31 ha allocated for logistic and supporting utilities.

CT 2 Targeted to be operational in 2028.

# Strategic Projects

**MAKASSAR NEW PORT (MNP)**

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

**ON PROGRESS**

**COMPLETED**

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

**SORONG TERMINAL**

**BALI MARITIME TOURISM HUB (BMTH)**

- Development Area Phase I of Bali Maritime Tourism Hub (BMTH) has total area of 25.9 hectare which consist of marine and entertainment zone, targeted to be operational by 2027
- Cruise Development targeted to be operational by 2027.

**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.

# ESG Update

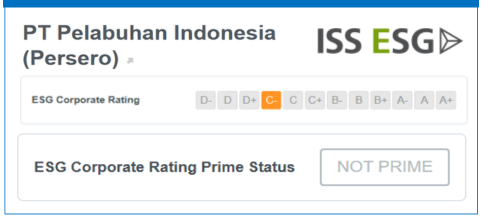

## ESG Initiatives 1H 2026

### ESG Score

Morgan Stanley Capital International (MSCI) : BB

**MSCI ESG Ratings**


**ISS ESG**




**EcoVadis**


### Environmental Program

**Reforestation in Port Area**
990,95 Ha of Mangrove Plantations (including mangrove replantation in 2024 covering 86,35 Ha).

**Waste Management**
- 137 waste water treatment facilities;
- Reception Facilities/Hazardous and Toxic Waste Temporary Storage in 60 locations.

**Equipment Electrification**
Electrification of 262 port equipment units.

**Shore Connection**
58 Points of On-Shore Power Supply installed.

**Renewable Energy Sources**
10 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 (Assessment & Operational Personnel Certification).

# PT Pelabuhan Indonesia (Persero)

Investor Memo 1H 2026

## 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.


**Phone**

+6221-4301080

**Email**

investor.relations@pelindo.co.id | corp_sec@pelindo.co.id

**Website**

www.pelindo.co.id

**Address**

Pelindo Tower, Jl. Yos Sudarso No.9, Jakarta Utara 14230