

Company Update 2Q24

PT Trans Power Marine Tbk



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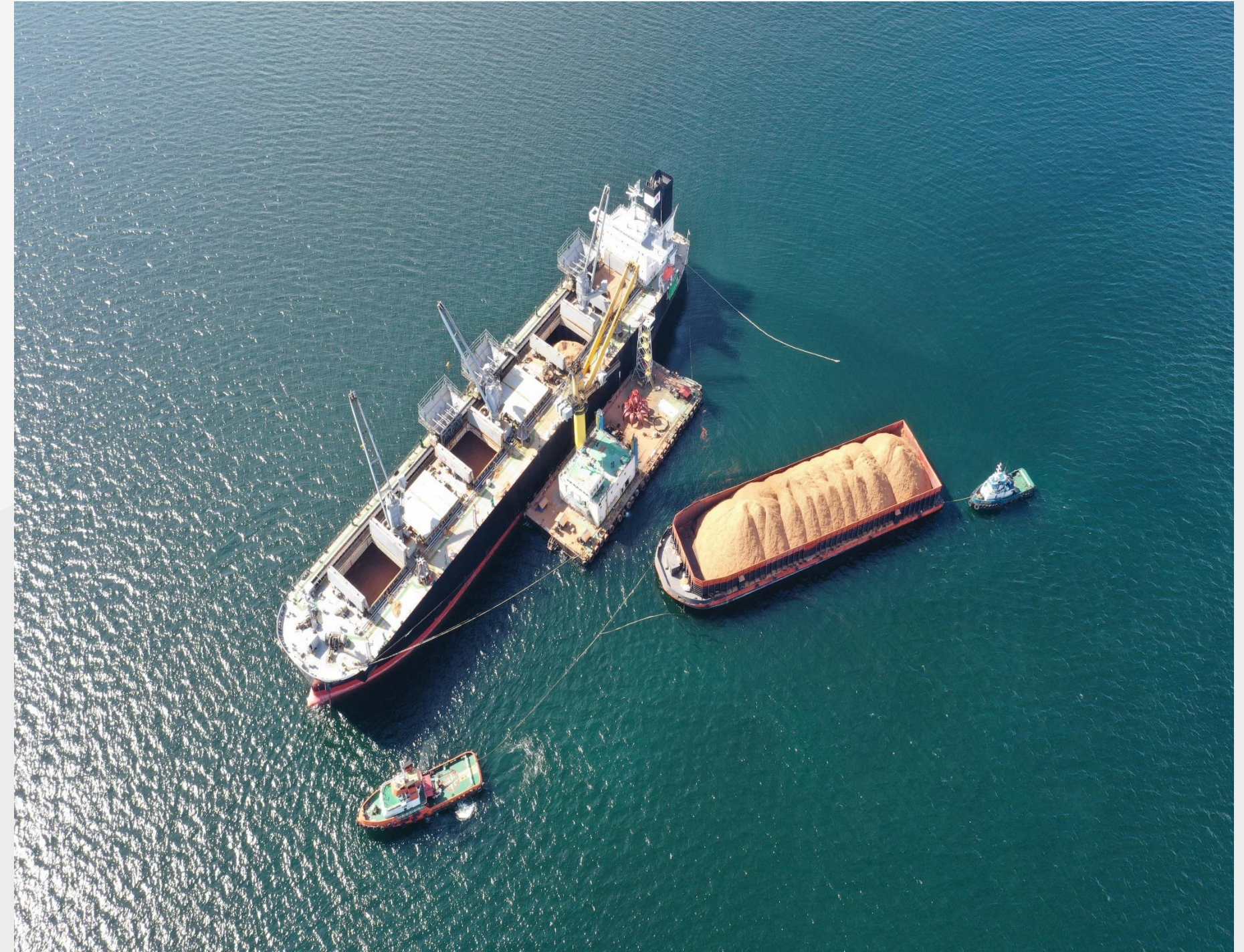
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COMPANY PROFILE

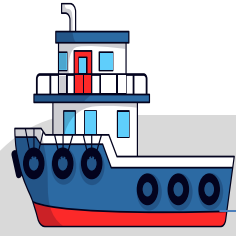


About Us

We pride ourselves in delivering expert and tailored solutions for bulk cargo transportation and handling, particularly for the coal sector in Indonesia. We have successfully operated in the shipping industry providing services of coal and other cargo transportation using tugs and barges. We also operated crane barges for transshipment.

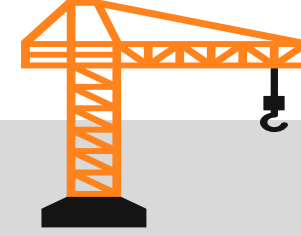


Our Service



Barging

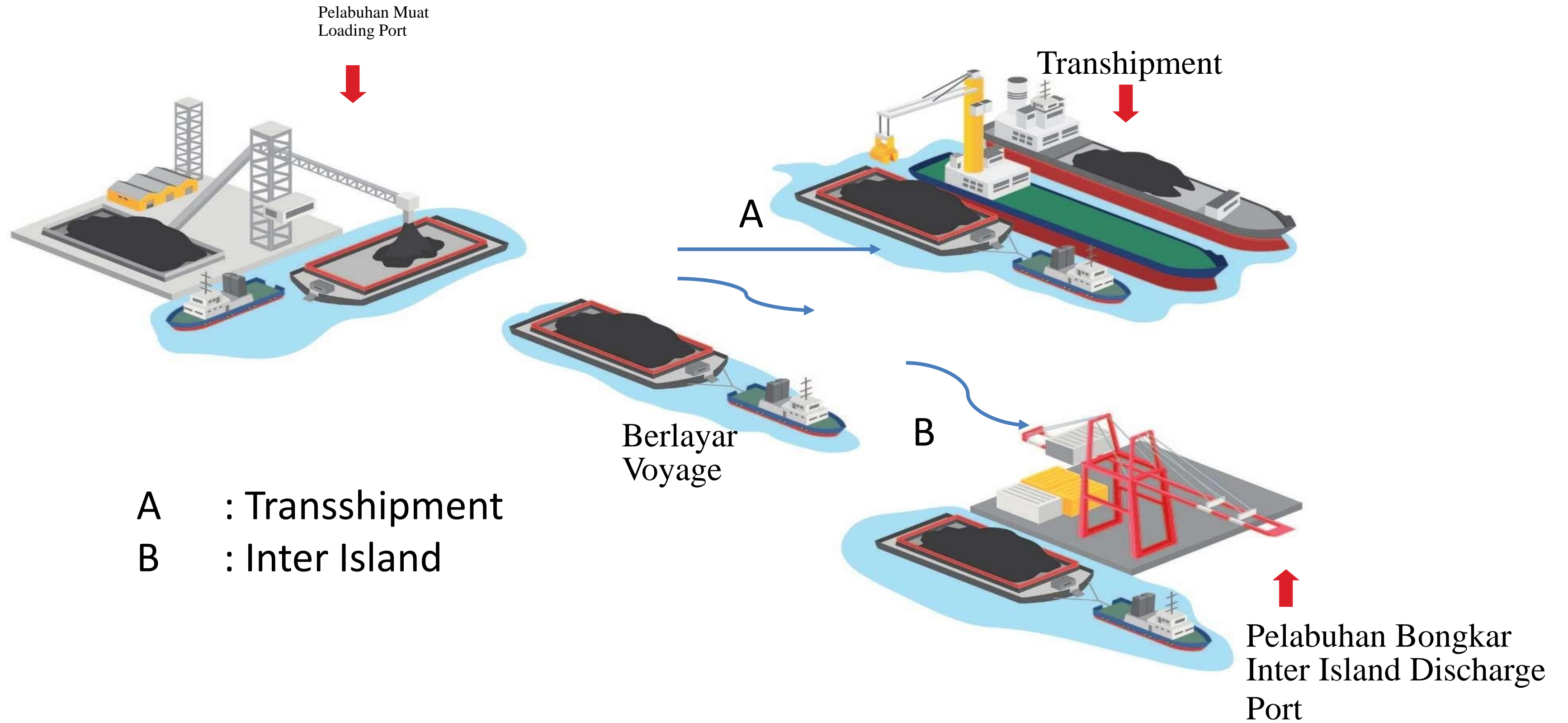
- **Our service on tug and barges including transshipment and long towing**
- **Our focus on dry bulk product ranging from coal, wood chip, silica sand, etc.**
- **We operates barge with specifications 300ft and 330ft**



Floating Crane

- **Transport bulk commodities from loaded barges into mother vessel**
- **Our crane loading rate could reach 22,000 MT/day**

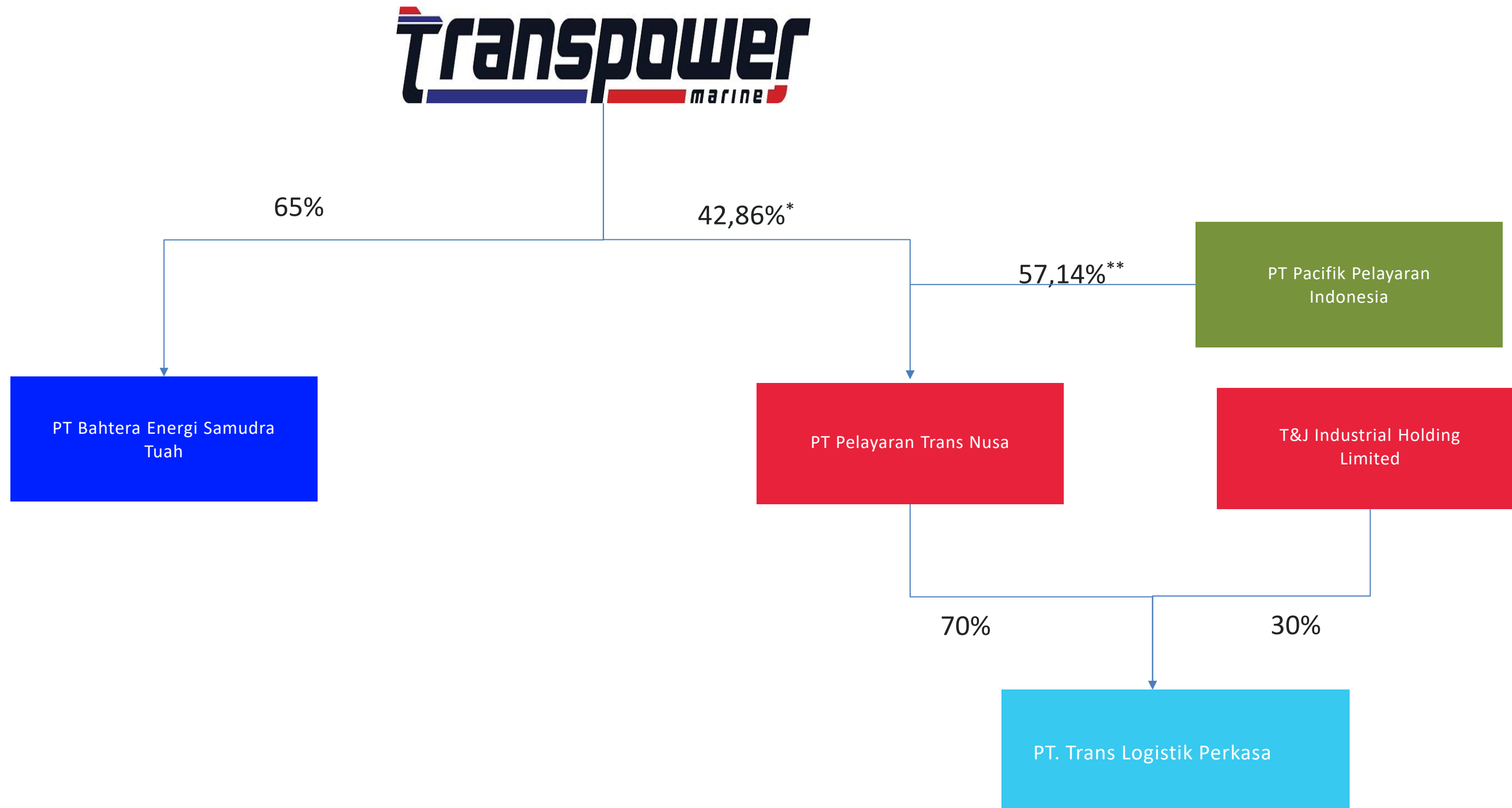
Our Service



KEY CUSTOMER PROFILE



SHAREHOLDING STRUCTURE



* TPMA indirectly owned 30% in TLP

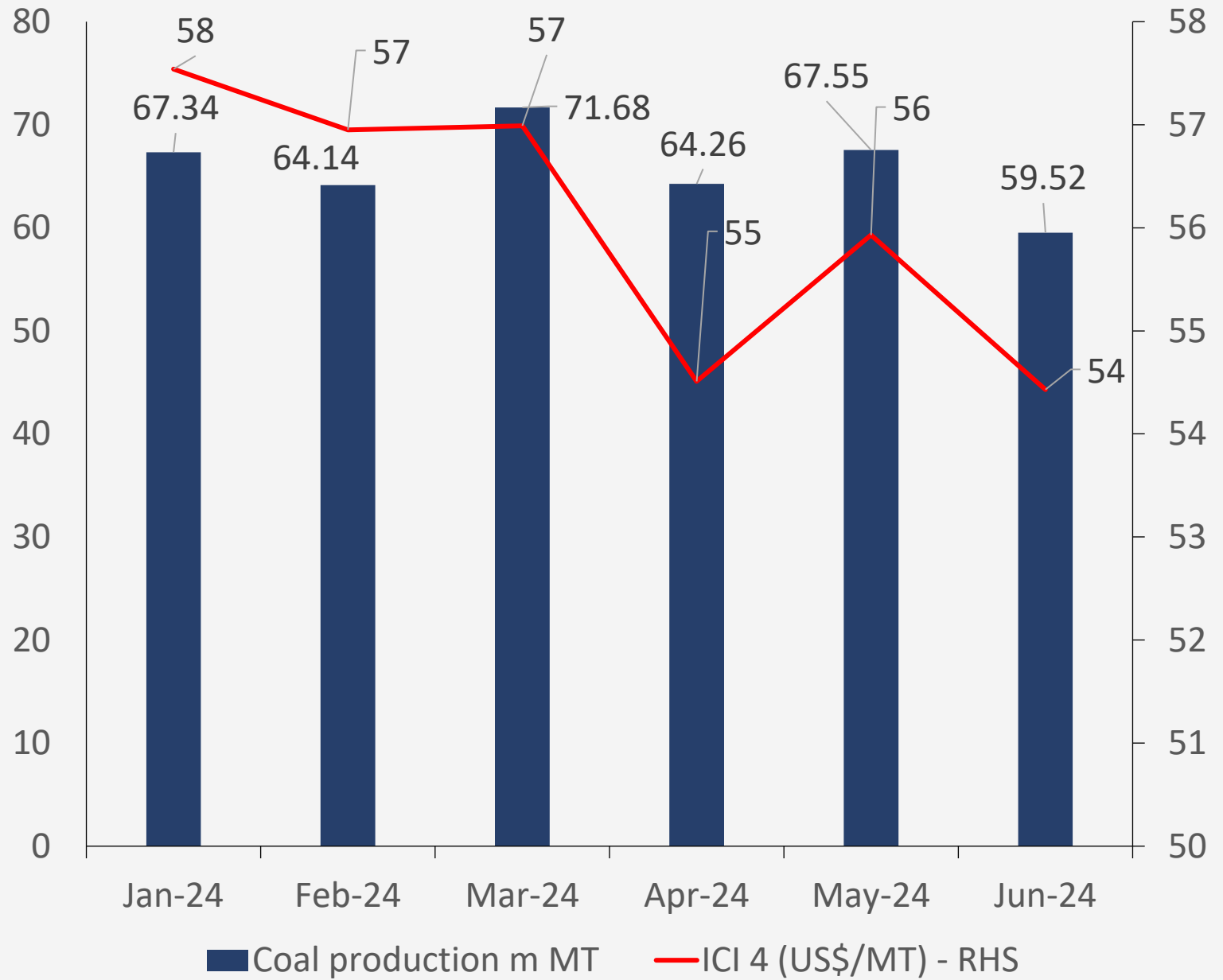
** PPI indirectly owned 40% in TLP

INDUSTRY OVERVIEW



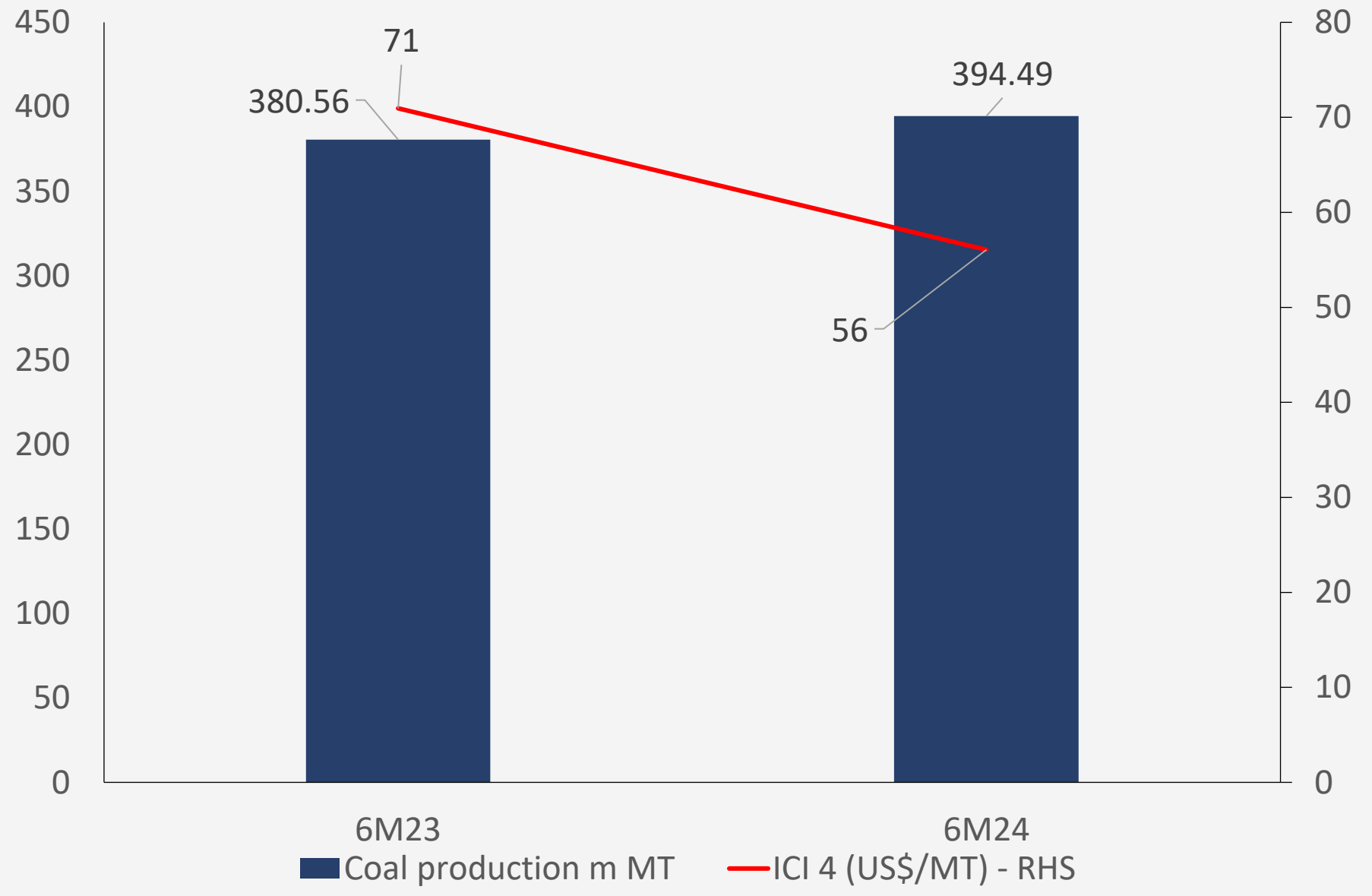
Indonesia Coal Production

Monthly Coal Production vs. ICI 4



Source: Argus and Ministry of Energy and Mineral Resources

Coal Production in 6M24 vs 6M23



Source: Argus and Ministry of Energy and Mineral Resources

***OPERATIONAL
UPDATE***

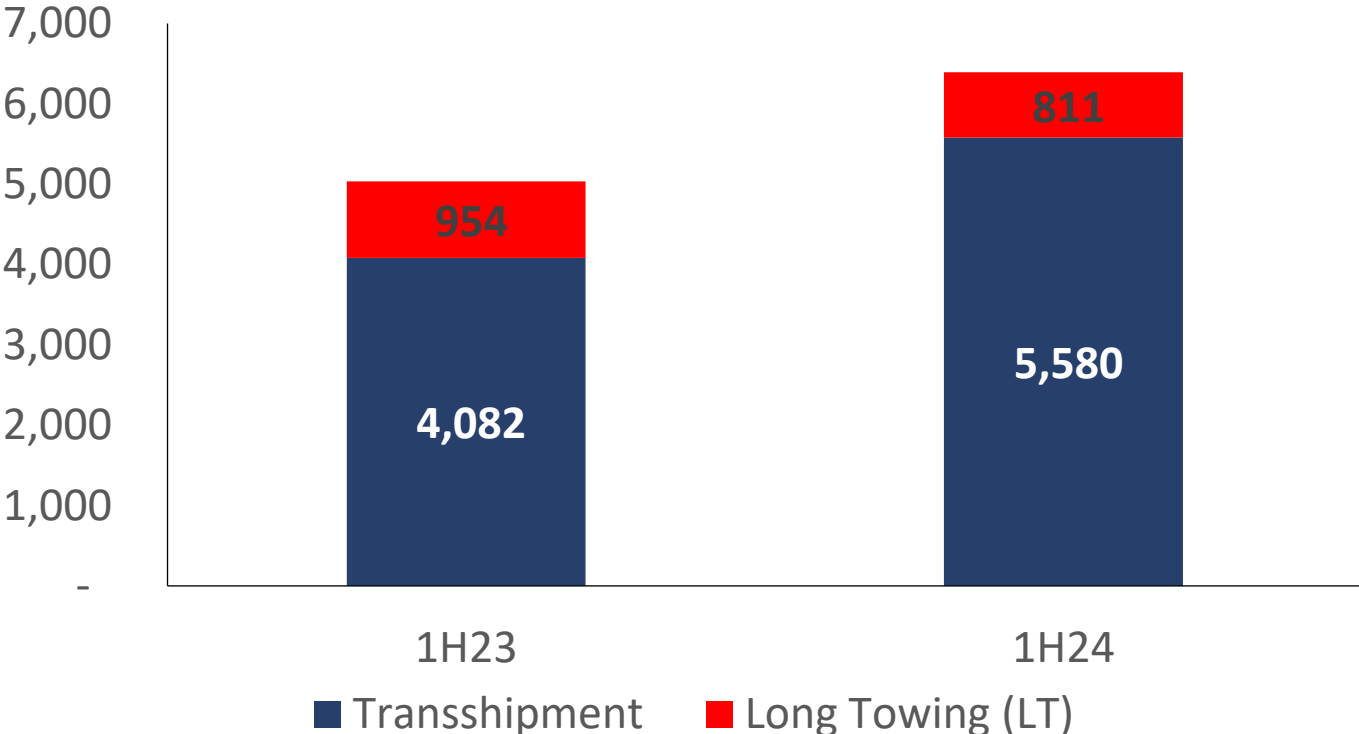
OPERATIONAL FLEETS

	1H24			Additional			FY24F		
	TPM	BEST	TLP	TPM	BEST	TLP	TPM	BEST	TLP
Tug boat	41	32	46	2	6	12	43	38	58
Barges	35	27	40	6	5	12	41	32	52
Floating Crane	3	-	-	1	-	-	4	-	-
Tanker	-	-	1	-	-	-	-	-	1

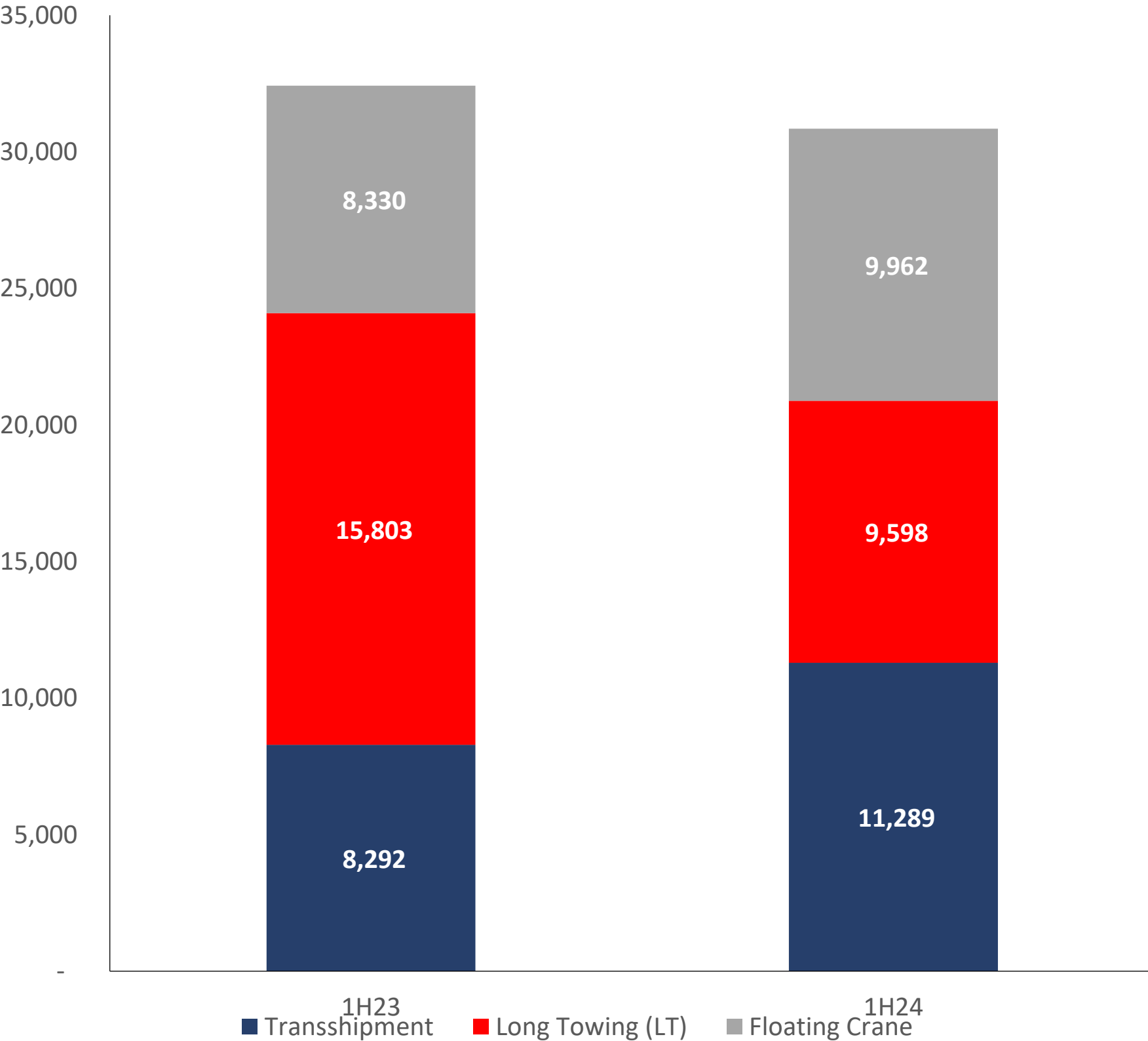


Operation by Segment

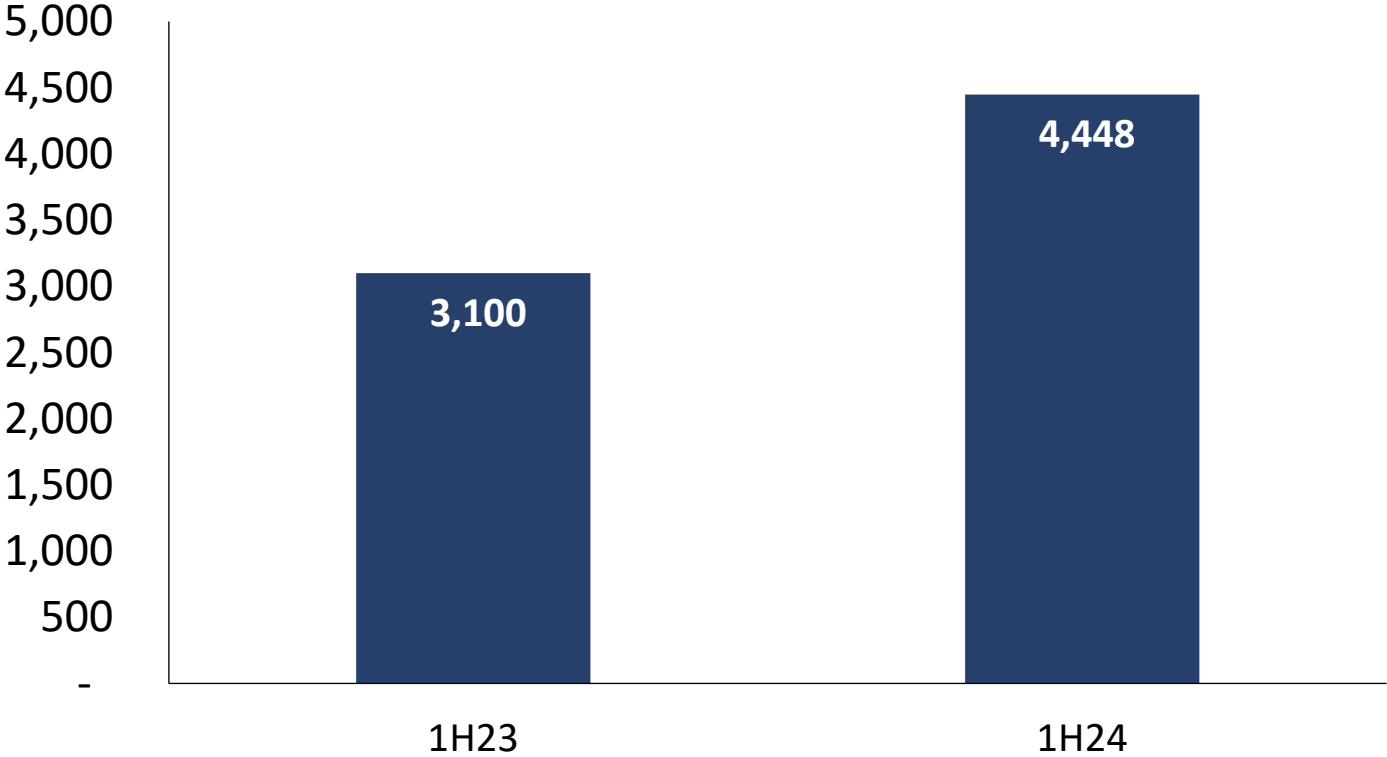
Barging volume (in '000 MT)



Revenue Breakdown



Floating Crane Volume ('000 tonne)



Historical Volume

in MT	2018	2019	2020	2021	2022	2023	1H24
Barging	5.53	8.56	7.94	6.13	7.8	11.3	6.39
F.C	5.78	7.21	5.37	5.00	8.29	7.27	2.11
Indonesia Coal Production	557.8	616.2	565.7	606.3	685.8	770.2	380.16
% barging market share	1.0%	1.4%	1.4%	1.0%	1.1%	1.5%	1.7%

Source: Company, Ministry of Energy and Mineral Resources

	2018	2019	2020	2021	2022	2023	2024	1H23	1H24
US Diesel Retail price (US\$/gal)	3.2	3.1	2.6	3.3	5.0	4.2	4.0	4.4	4.0

Source: Bloomberg, Energy Information Administration

Financial Highlights

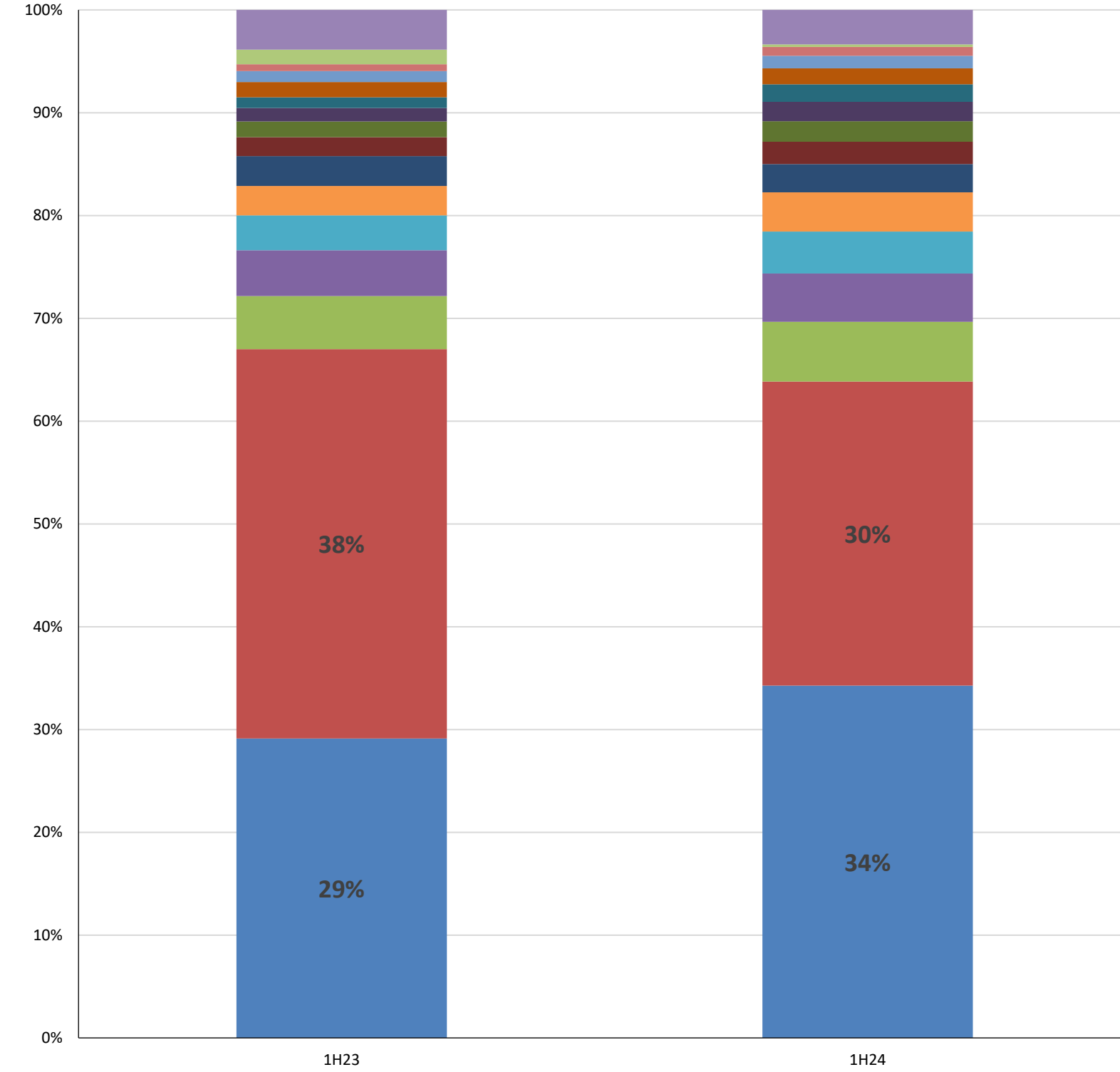


Quarterly review

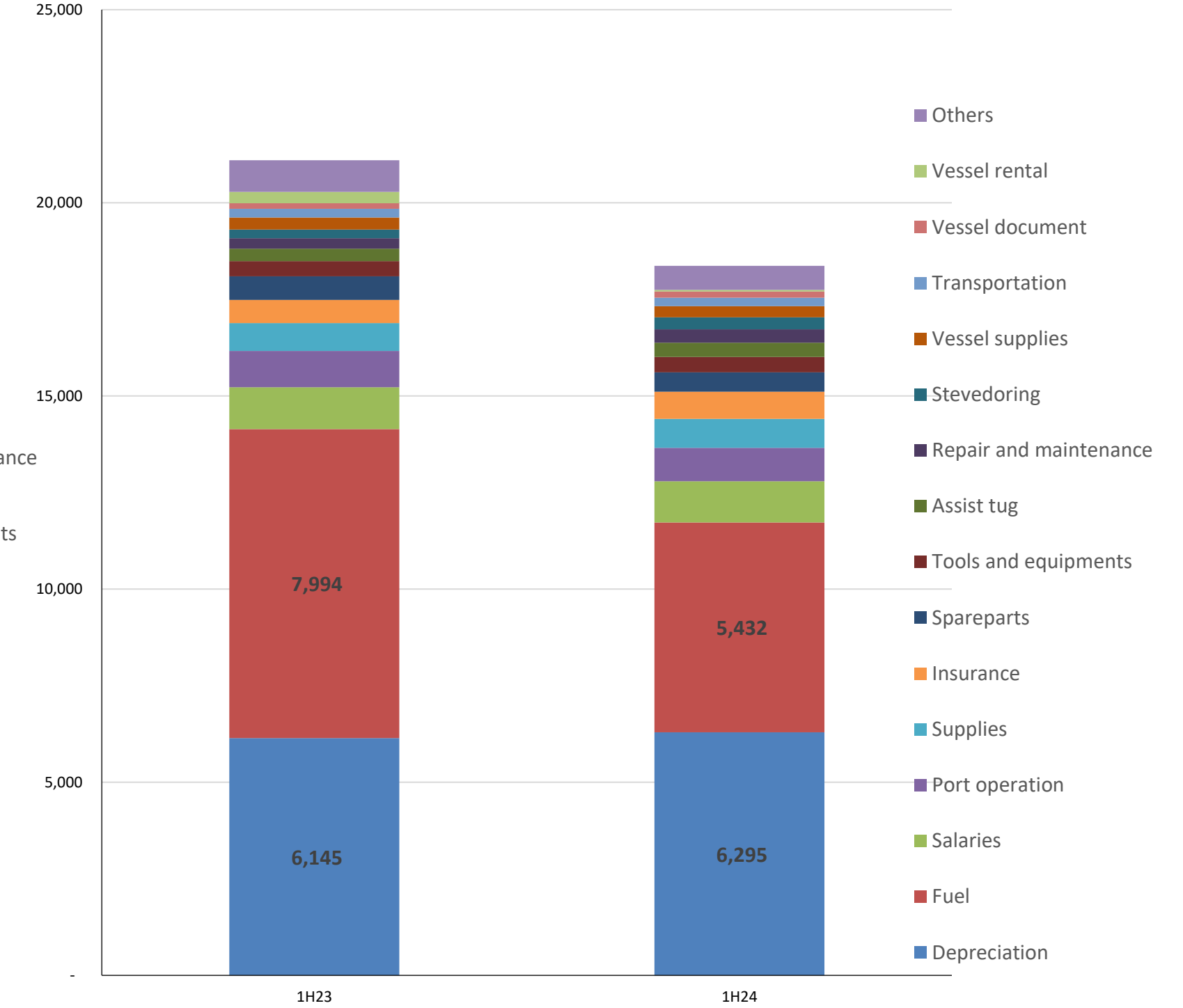
in US\$ million (unless stated otherwise)			
	6M23	6M24	yoy
Revenue	32.4	30.8	-4.9%
COGS	-21.1	-18.4	-13.0%
Gross Profit	11.3	12.5	10.2%
GPM	35%	40%	
G&A	-2.3	-2.5	6.8%
EBIT	9.0	10.0	11.1%
EBIT Margin	28%	32%	
Interest Expenses	-0.2	-0.6	
Gain (Loss) on Foreign Exchange	0.5	-0.5	
Profit (loss) from JV		1.9	
Others	0.2	0.3	
Profit Before Tax	9.5	11.0	16.7%
Tax	-0.4	-0.4	
Net Income	9.1	10.7	17.7%
Net Income Margin	28%	35%	
EBITDA	15.2	16.4	7.5%
EBITDA Margin	47%	53%	

DIRECT COST BREAKDOWN

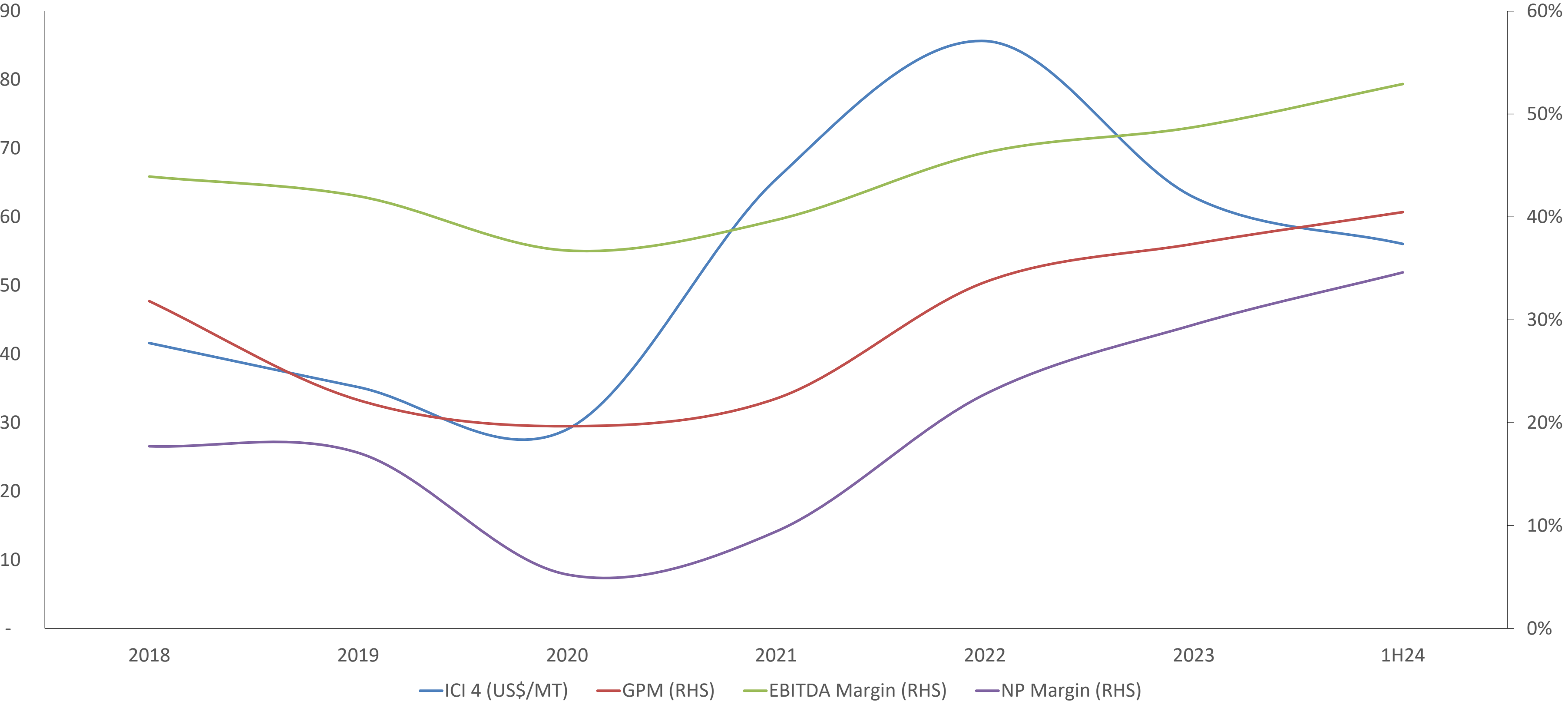
COGS breakdown



in '000 USD



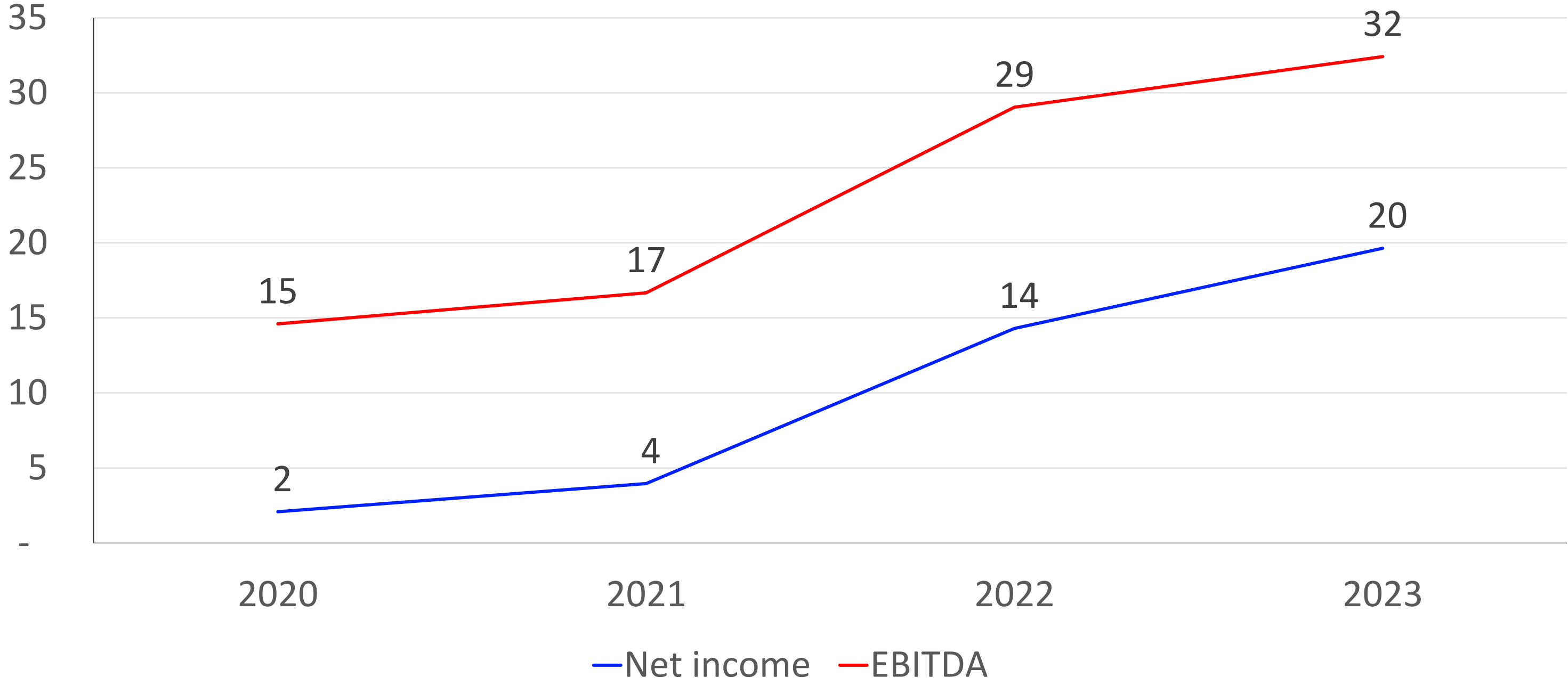
ICI 4 correlation with profitability margin



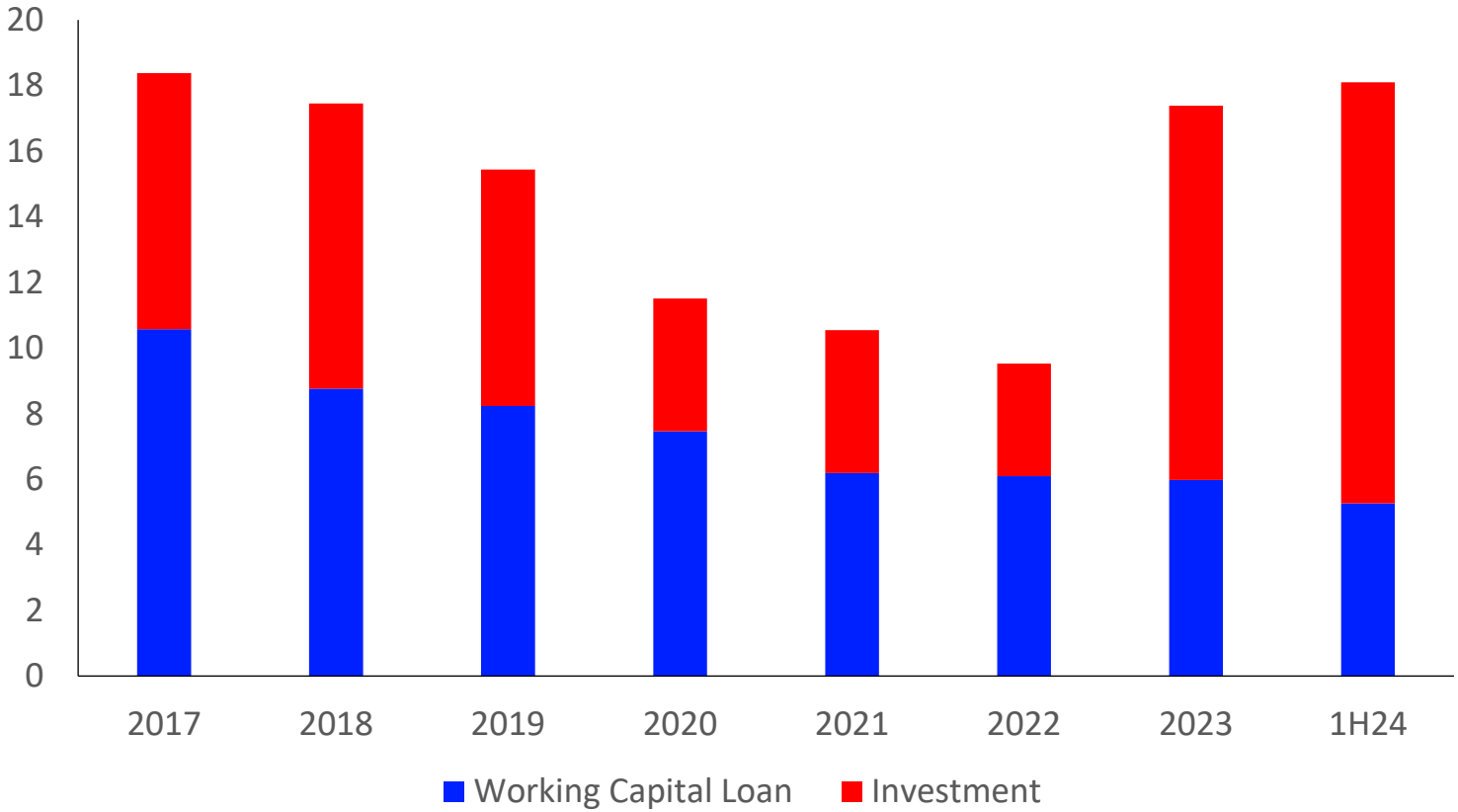
Source: Argus, Company Report

Financial performance continues to improve

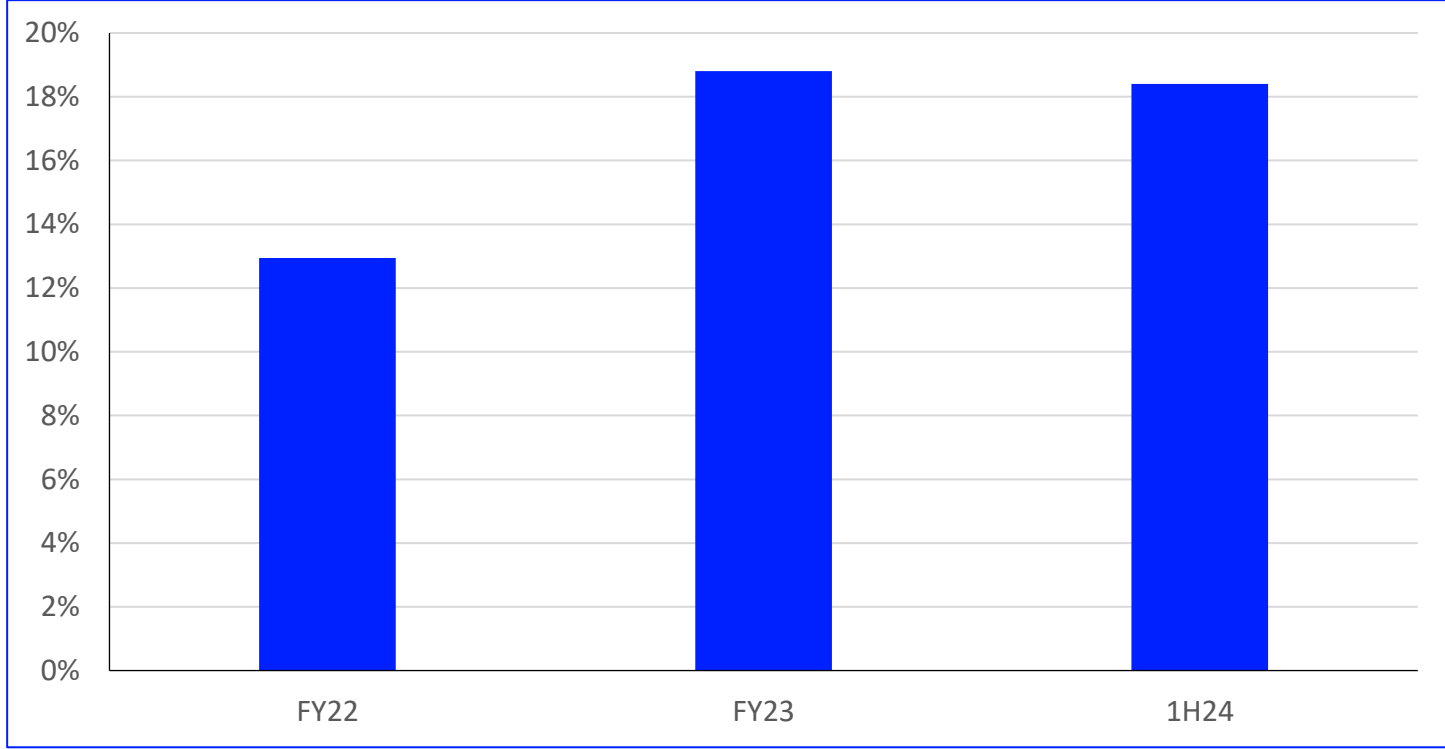
in US\$m



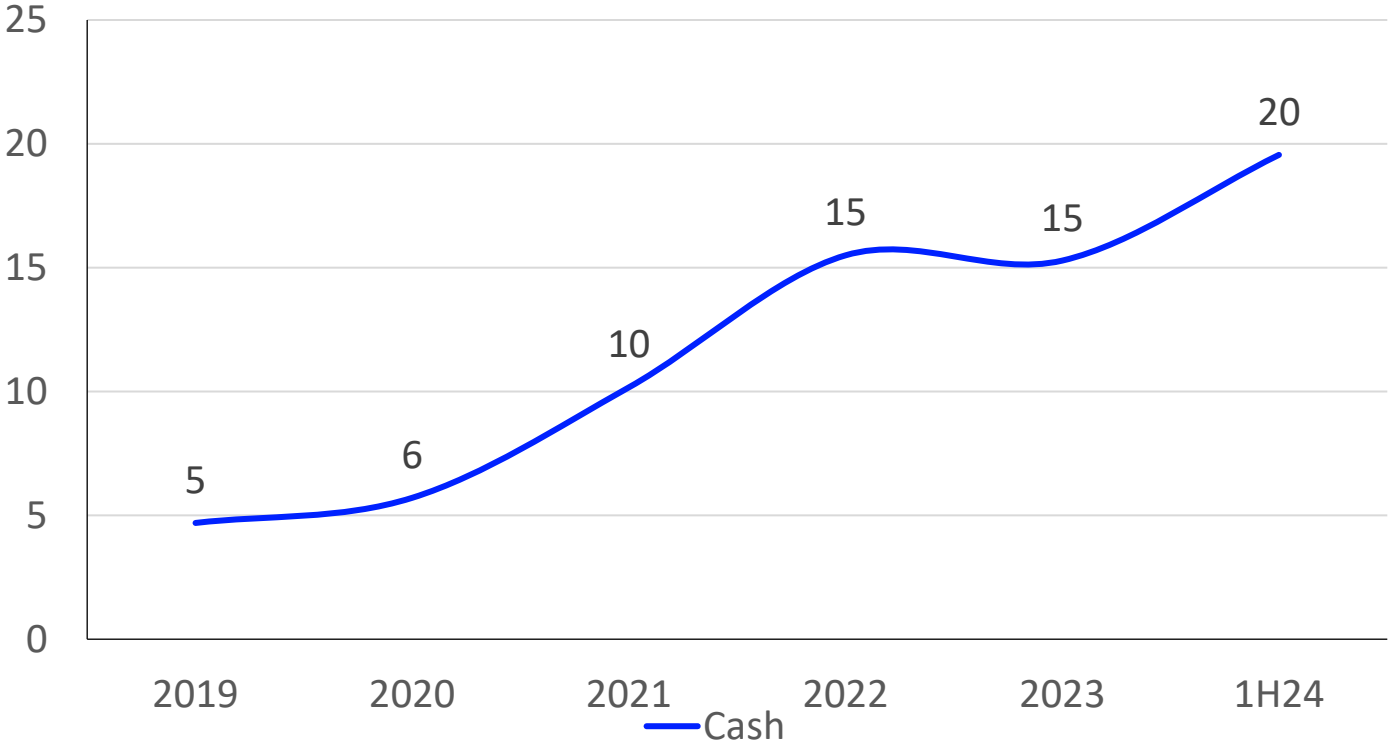
Financial position – BALANCE SHEET



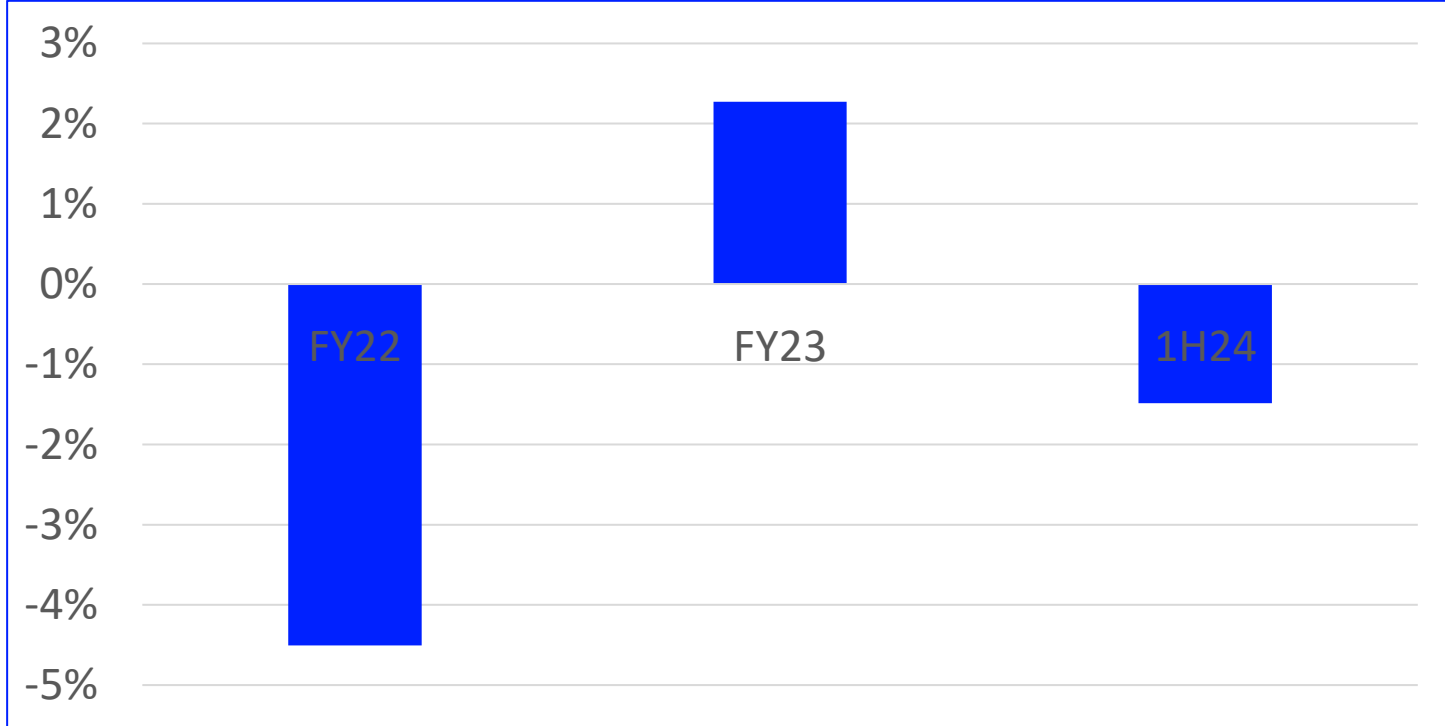
DEBT TO EQUITY



In US\$m



NET GEARING



Negative imply net cash position