



# Results of 2024 Q2

12.08.2024

**PORT OF  TALLINN**  
The Port of Good News

# Main events in Q2 2024 (1)

- Stable cargo volume
- New shipping line X-press Feeder in Muuga
- Winning the tender to provide ferry service in 2026–2033
- Icebreaker Botnica summer charter contract with Baffland for 2024-2028
- Icebreaker Botnica summer charter contract with BP Exploration Operating Company Ltd
- Additional trips by the ferry Regula in summer 2024
- Lower operating costs, number of employees -6%



# Main events in Q2 2024 (2)

- Talinna Sadam AGM and dividend payment
- Unsecured loan agreement with Swedbank
- Extension of powers of members of the Management Board in subsidiaries
- Court rulings in relation to:
  - dispute with SLK and Väinamere Liinid
  - lawsuit against former members of the board of AS Tallinna Sadam



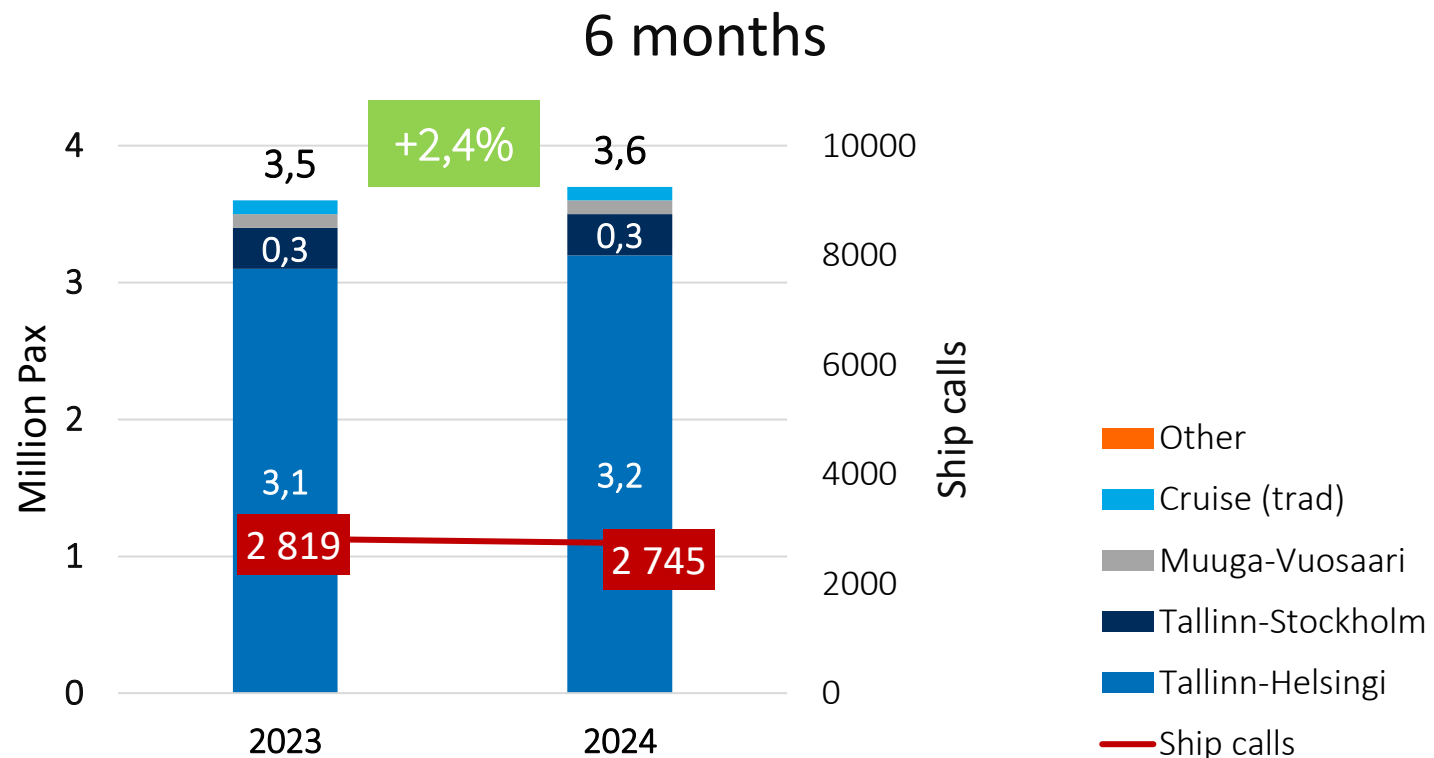
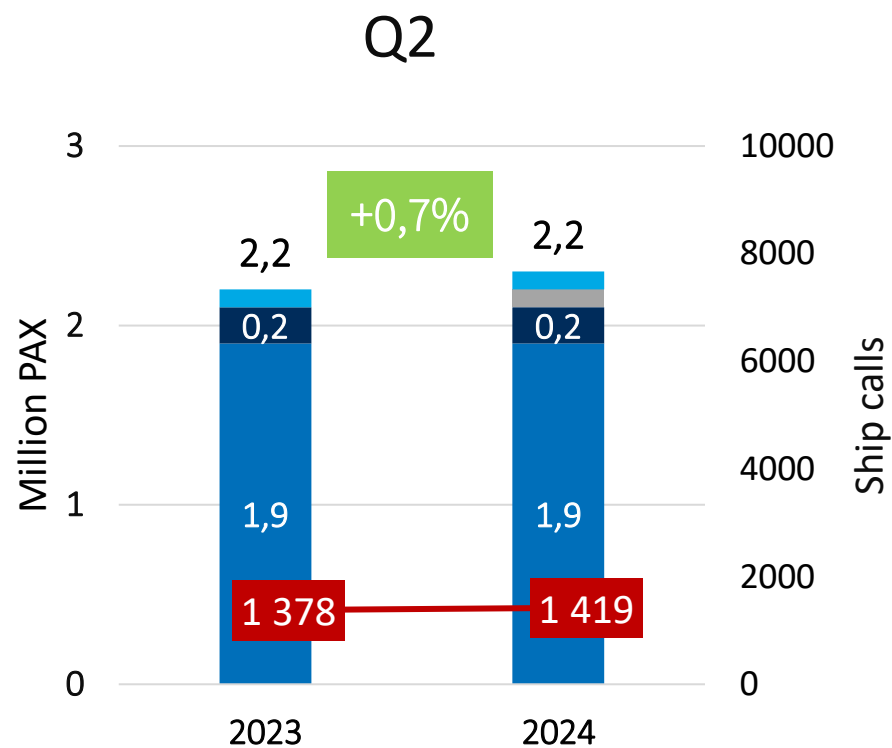
# Trends in Q2

## by business segments

- **PASSENGERS** – continuous growth in PAX numbers (+1%), slight increase in PAX vessel calls (+3%), revenue stayed at the same level.
- **CARGO** – stable cargo volumes (-1%), decrease in vessel calls (-6%), decline in revenue (-3%). Growth in containers and ro-ro, decrease in liquid and dry bulk.
- **FERRY** – stable revenue (+2%), decrease in the number of passengers (-0,5%) and increase in the number of vehicles (+1%).
- **OTHER** segment – increase in charter days and higher revenue of Botnica (+171%).



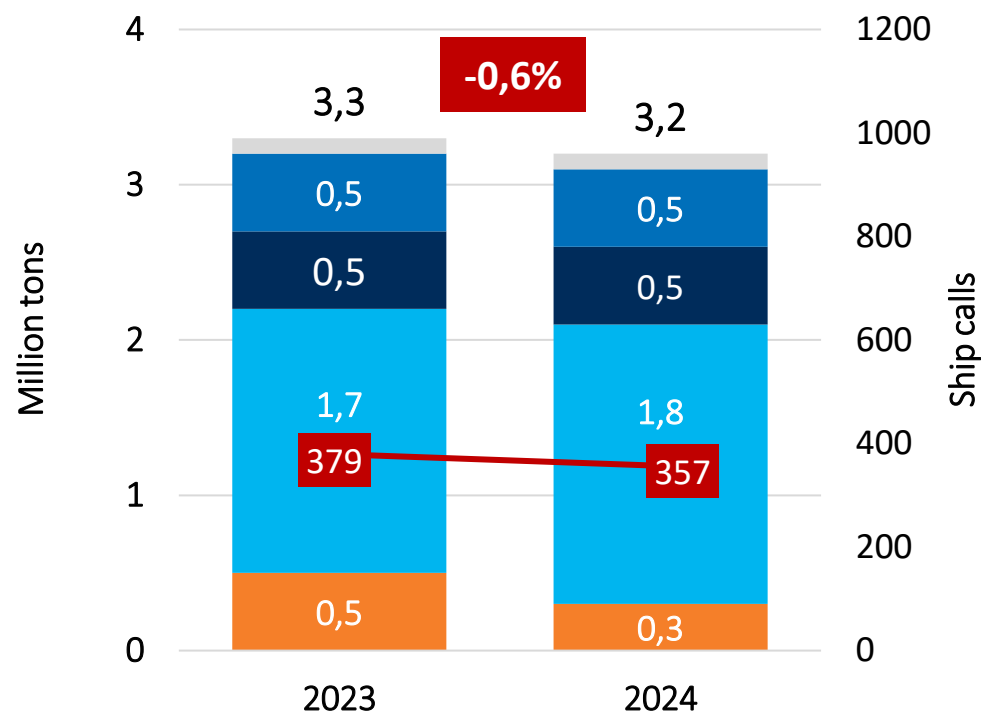
# Passenger volume



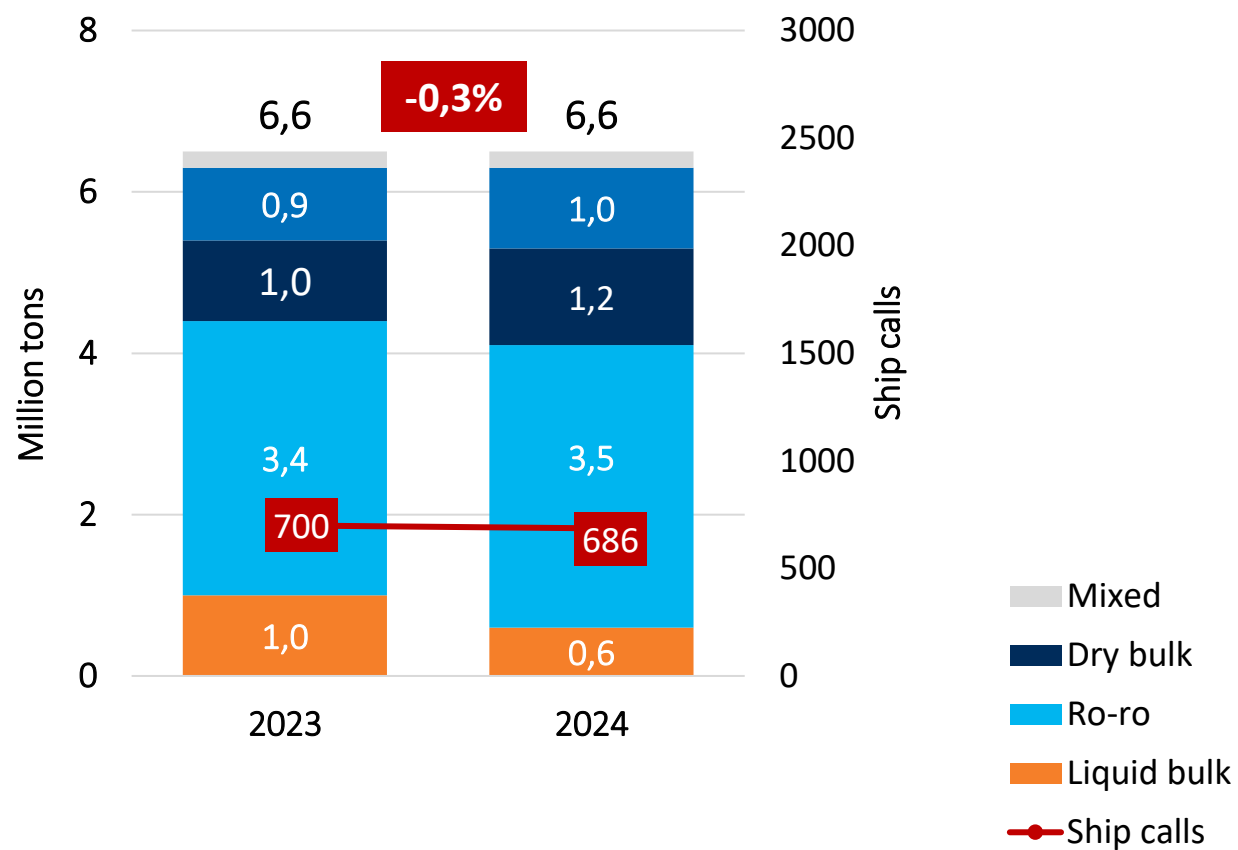
- Other
- Cruise (trad)
- Muuga-Vuosaari
- Tallinn-Stockholm
- Tallinn-Helsinki
- Ship calls

# Cargo volume

## Q2



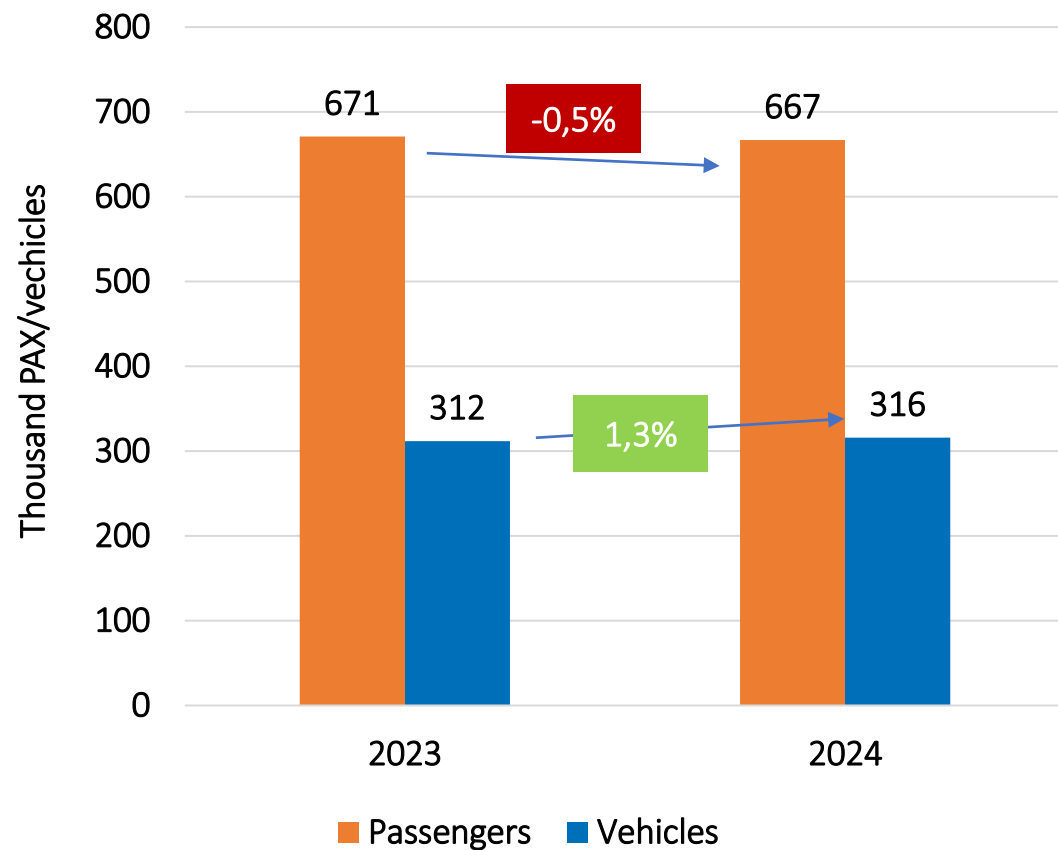
## 6 months



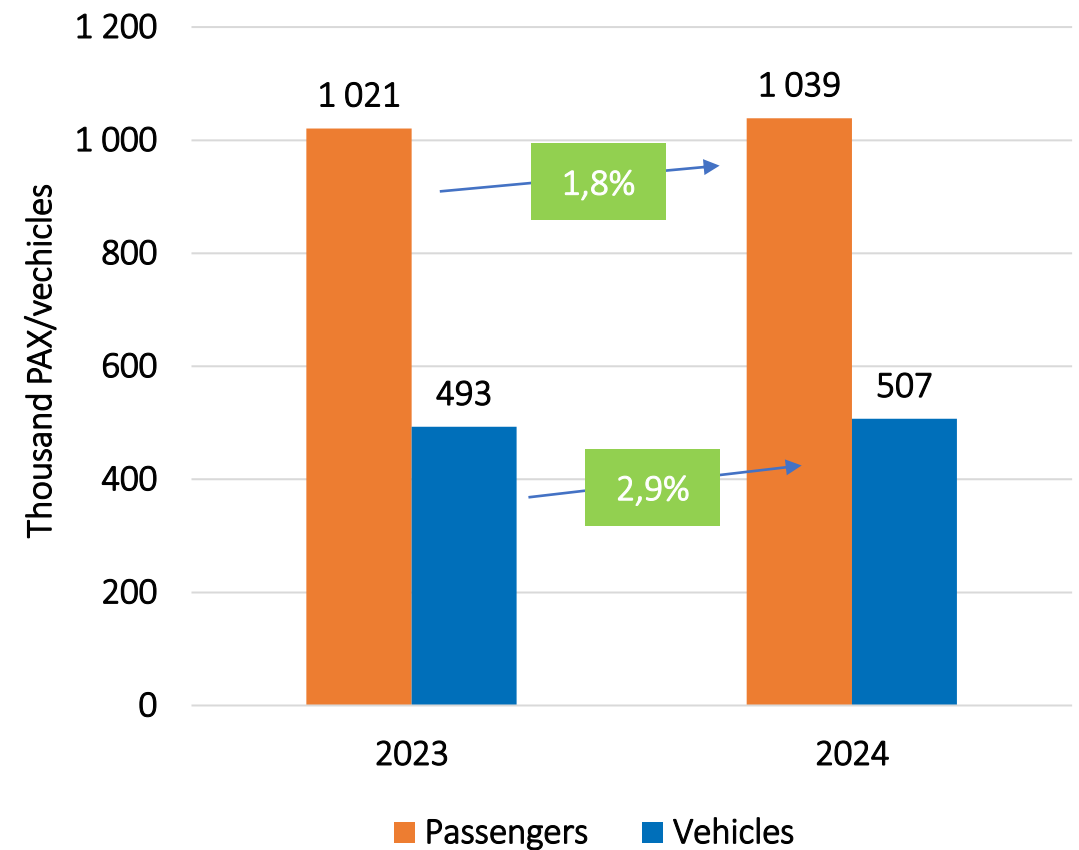
- Mixed
- Dry bulk
- Ro-ro
- Liquid bulk
- Ship calls

# Shipping volumes: ferry

## Q2

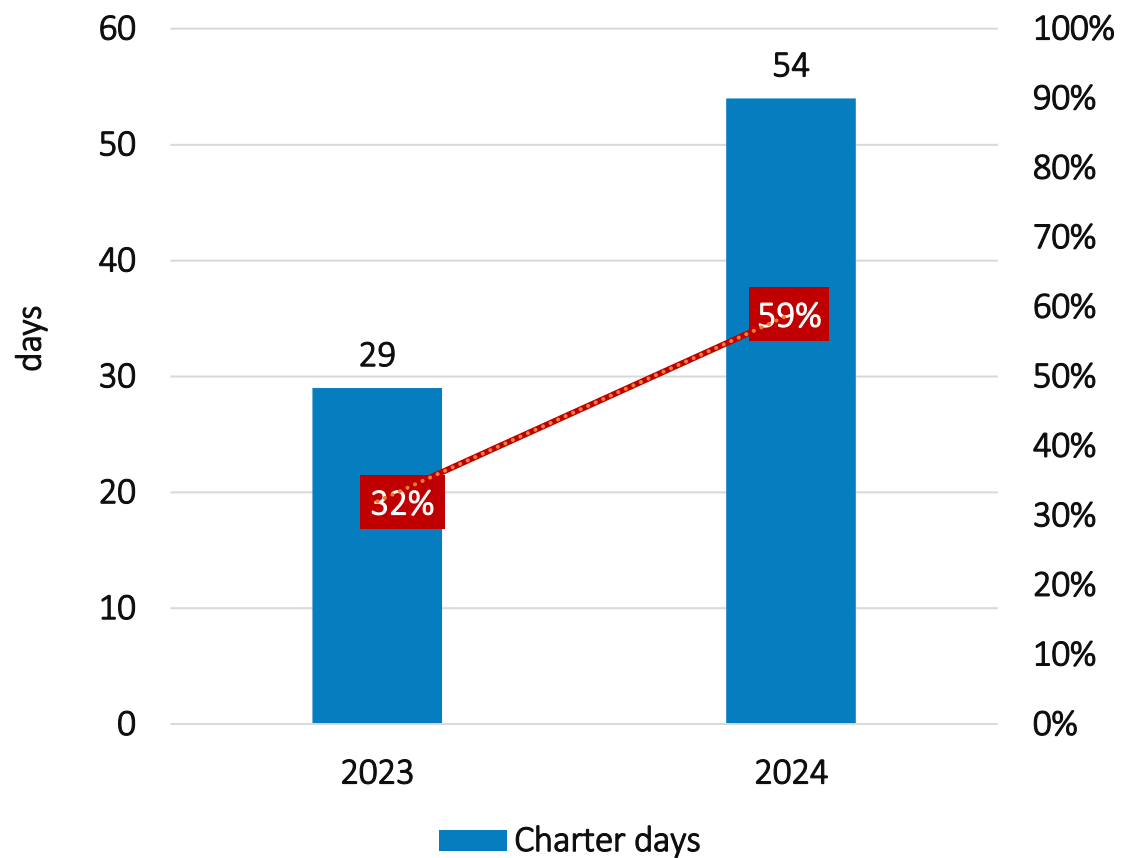


## 6 months

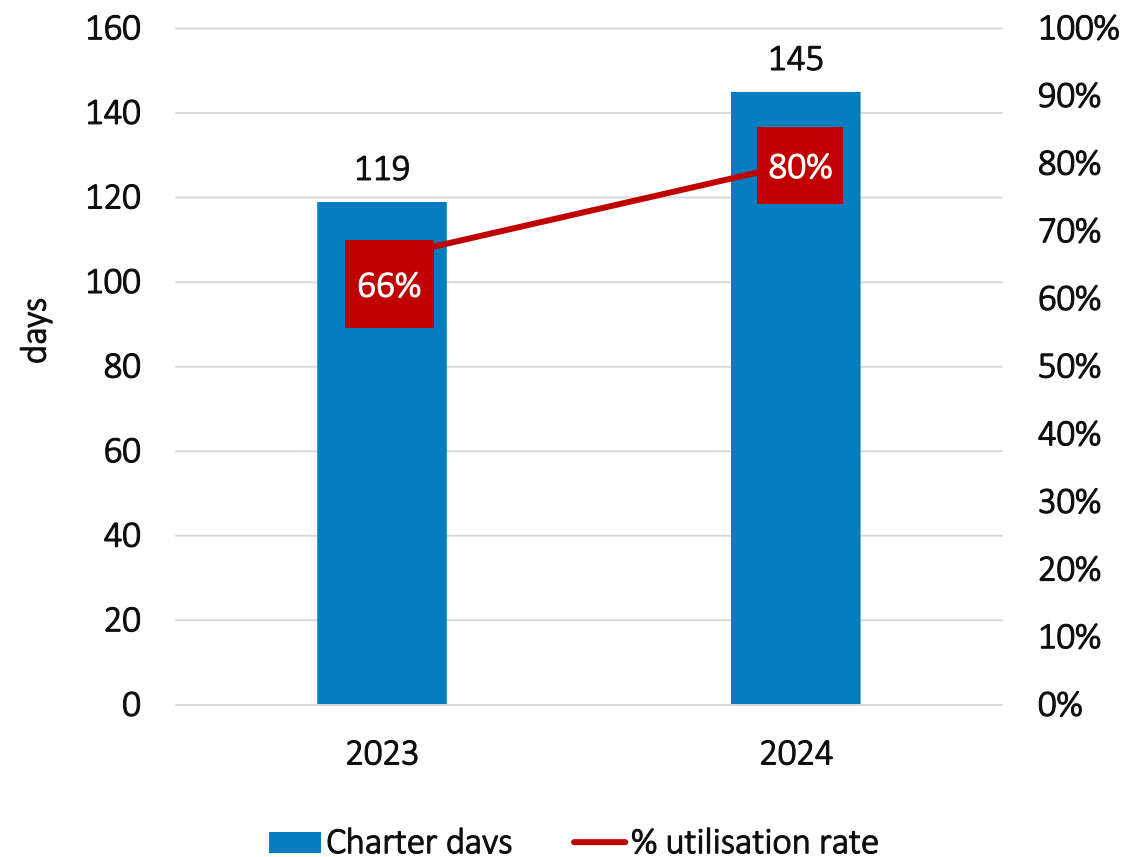


# Shipping volumes: MPSV Botnica

## Q2



## 6 months





# Future outlook

- Passenger business recovery continues
- New ro-ro and container lines
- Developers' interest in offshore windfarms base harbour
- Offshore windfarms base harbour development
- Preparation of the real estate business model
- Preparations for reducing the state's shareholding
- Increasing efficiency



# Results of the Group

Q2 and 6 months

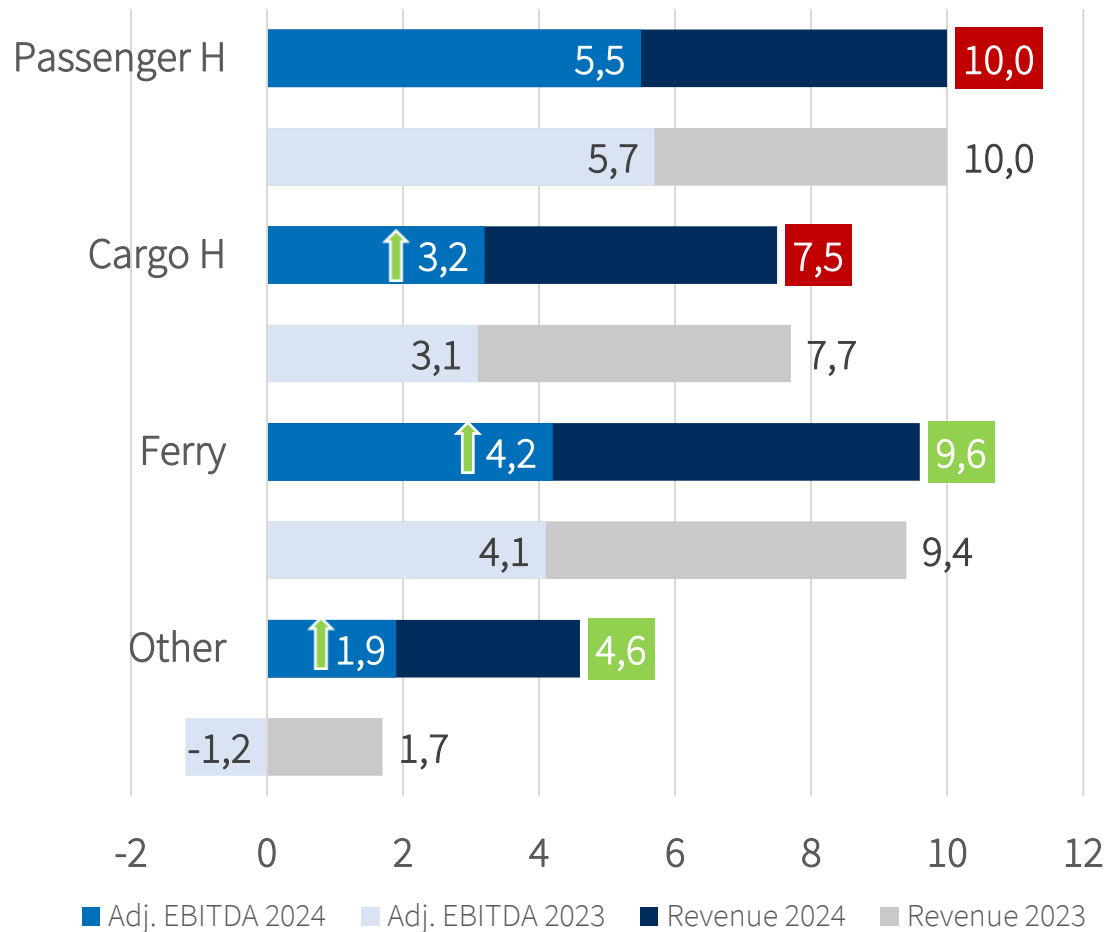
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In thousands	Q2 2024	Q2 2023	+/-	6M 2024	6M 2023	+/-
Revenue	31 651	28 783	10.0%	59 582	57 189	4.2%
Adjusted EBITDA	14 890	11 715	27.1%	27 606	25 279	9.2%
Adjusted EBITDA margin	47.0%	40.7%	6.3	43.6%	44.2%	-0.6
Operating profit	8 931	5 758	55.1%	15 932	12 555	26.9%
Income tax	-3 125	-2 985	4.7%	-3 125	-2 985	4.7%
Profit for the period	4 099	1 363	200.6%	9 291	7 065	31.5%
Investments	7 085	4 605	53.9%	25 038	6 147	307.3%

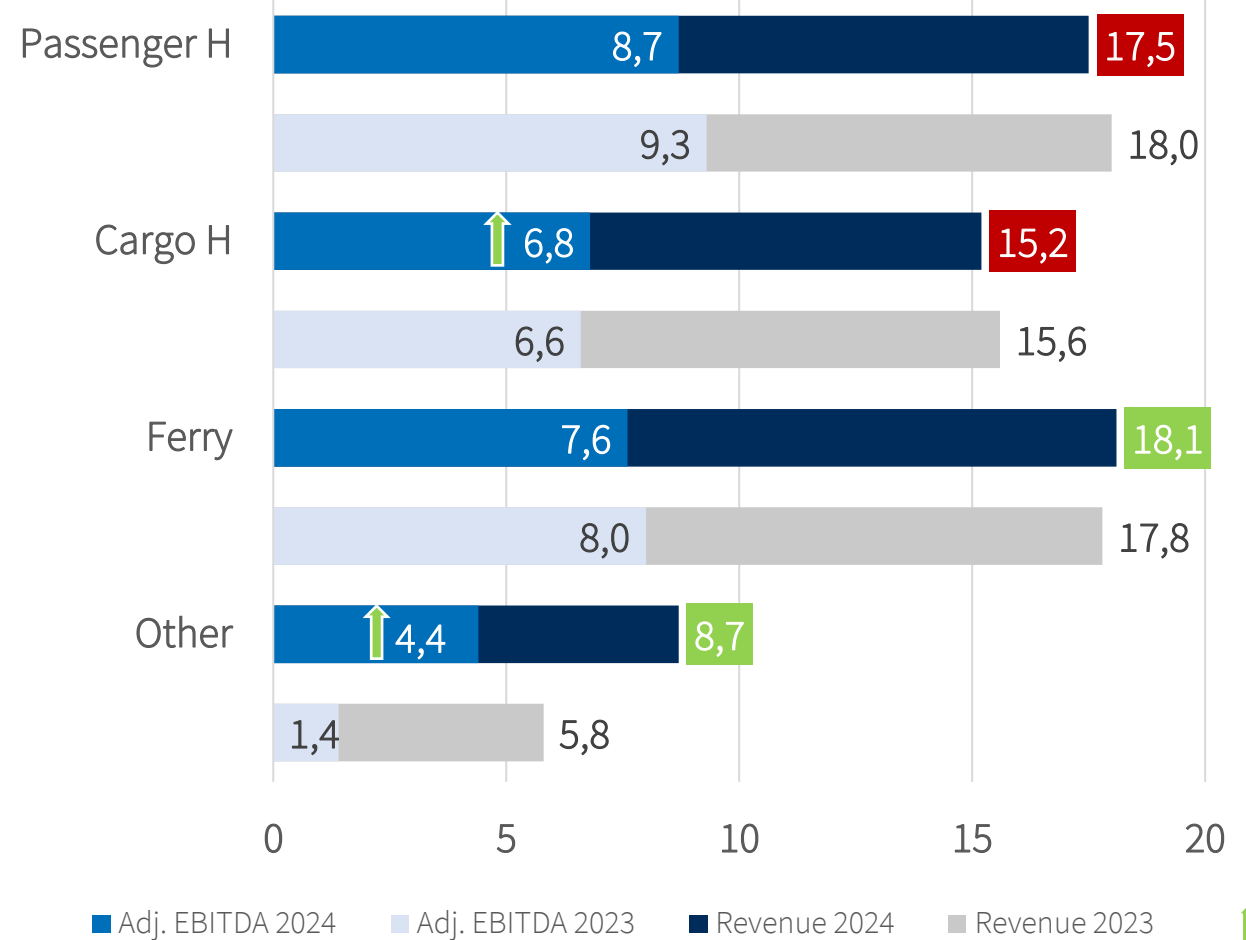
# Results by business segments

Q2 and 6 months

## Q2 segments (mEUR)



## 6 months segments (mEUR)

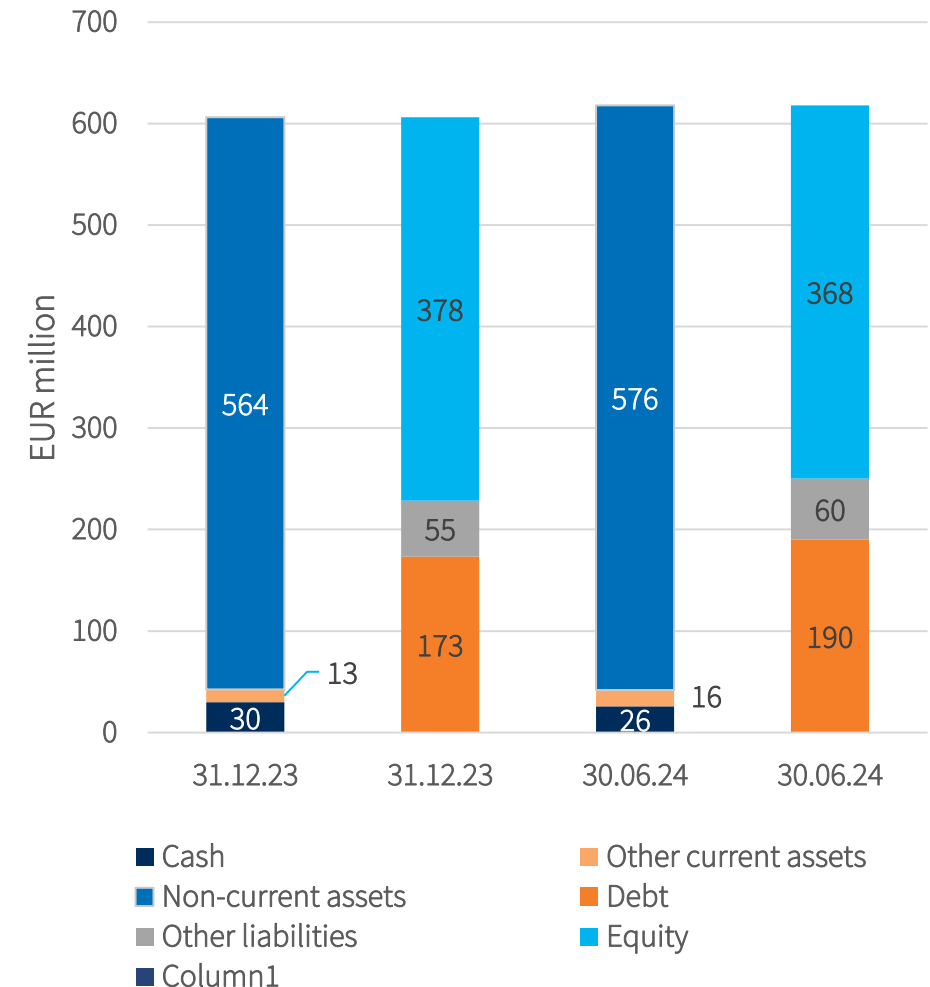


# Cash Flow and Financial Position

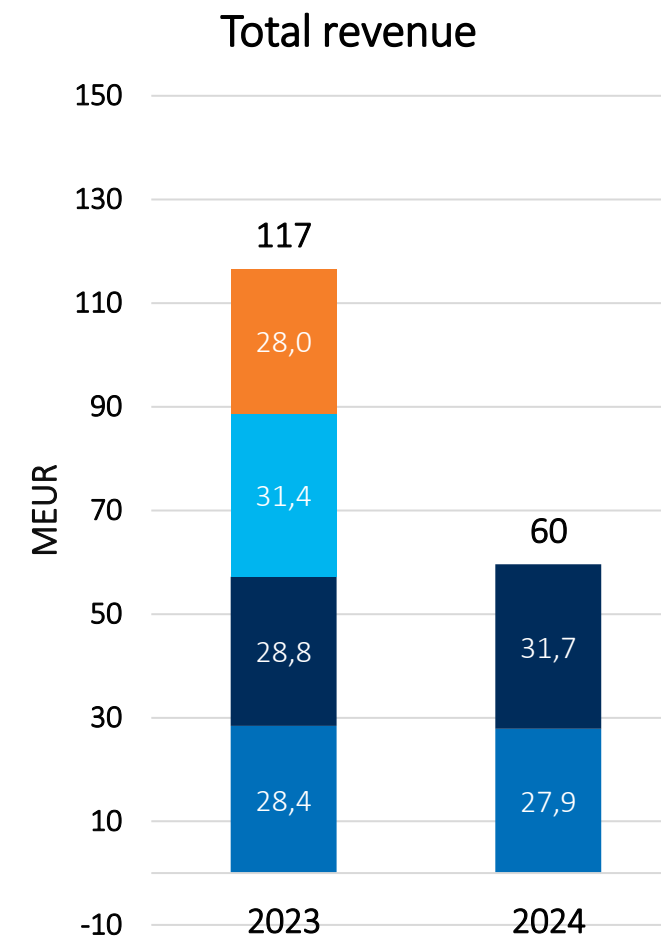
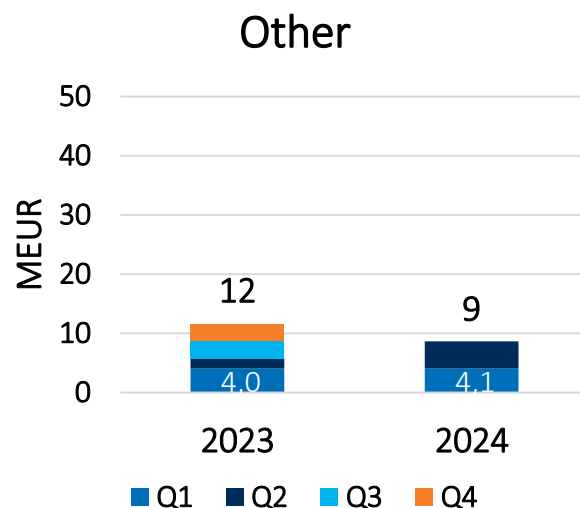
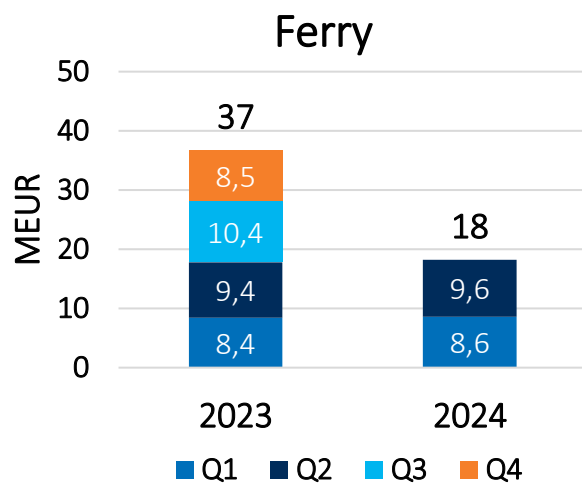
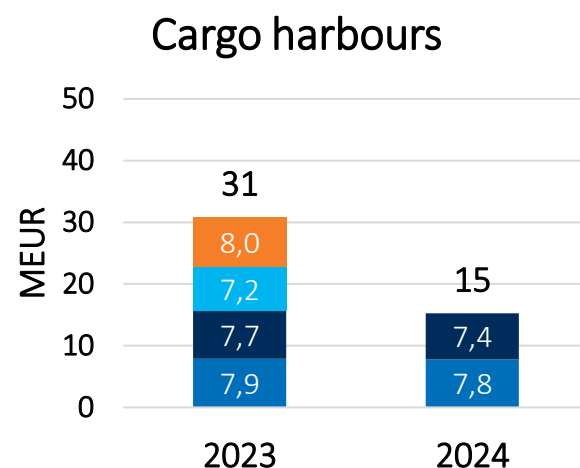
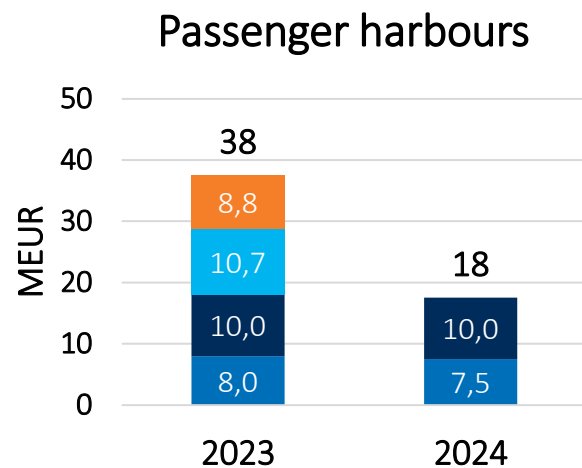
## Cash Flow statement

In thousands	Q2 2024	Q2 2023	+/-
Cash from operating activities	25 215	22 475	2 740
Cash used in investing activities	-22 433	-4 128	-18 305
Free cash flow (FCF)	2 782	18 347	-15 565
Cash from/used in financing activities	-6 625	-24 898	18 273
NET CASH FLOW	-3 843	-6 551	2 708
NET DEBT (at the end of the period)	164 109	146 179	17 930

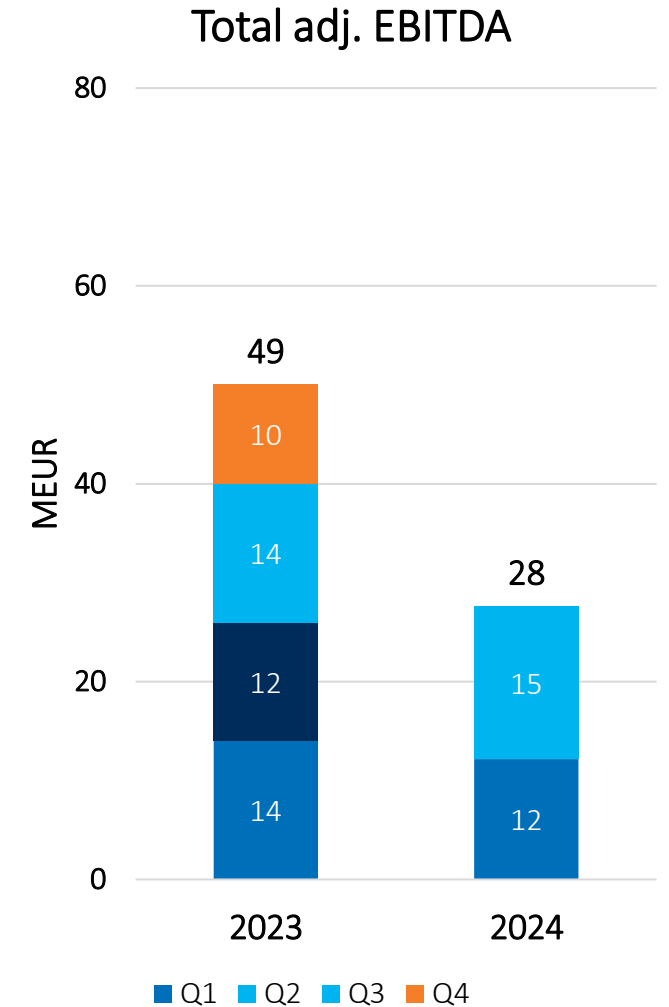
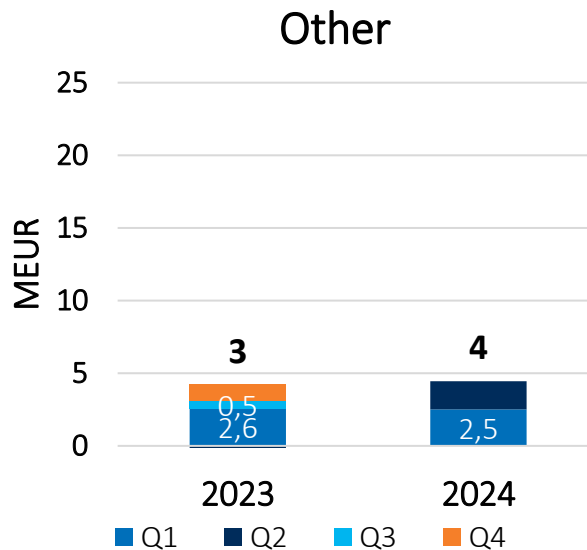
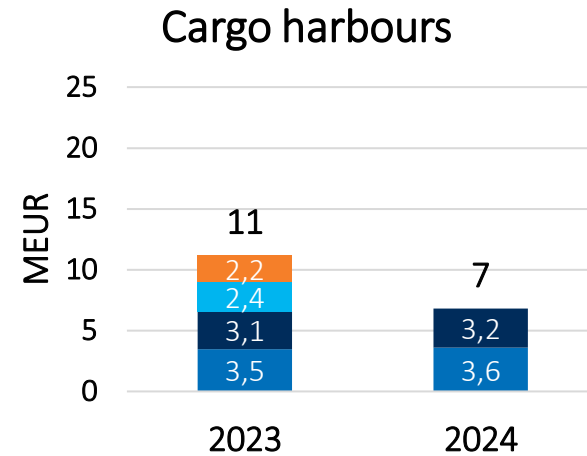
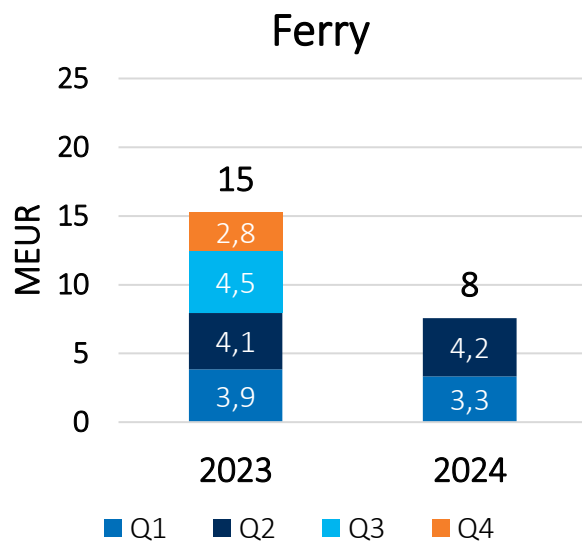
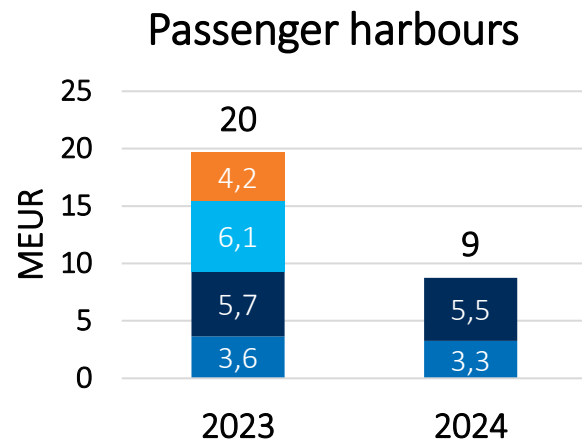
## Financial position



# Revenue generation



# EBITDA generation





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Q&A session

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# Thank You!

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**BALTIC AWARDS**

**2021** INVESTOR RELATIONS  
OF THE YEAR