Results of Q2 2020

Webinar 14.08.2020

PORT OF TALLINN
The Port of Good News

Presenters

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Valdo Kalm
CEO
Chairman of the Management Board

Marko Raid
CFO
Member of the Management Board

Highlights

of Q2 2020

- COVID-19 pandemic peak mainly hitting PAX numbers from mid-March, cargo flows continued
- Increased volume of liquid cargo
- Annual General Meeting voting period 22.-29.06.2020 (dividend EUR 30.2M, Supervisory Board election)
- Agreement to acquire a new ferry for the Virtsu-Kuivastu route by 2023, additional trips with m/v Regula in summer 2020
- Successful compromise in Coal Terminal dispute
- Continued investments despite slowdown

Trends in Q2

by business segments

- PASSENGERS – PAX numbers decline 82% due to COVID-19. No cruise, some lines closed, restrictions
- CARGO – growth in liquid bulk (17%), ro-ro stable, others declining
- FERRY– additional summer trips, indexation balancing revenue decrease
- OTHER segment – MPSV Botnica increase in revenue due to indexation, earlier start of Baffinland charter

Cargo volume

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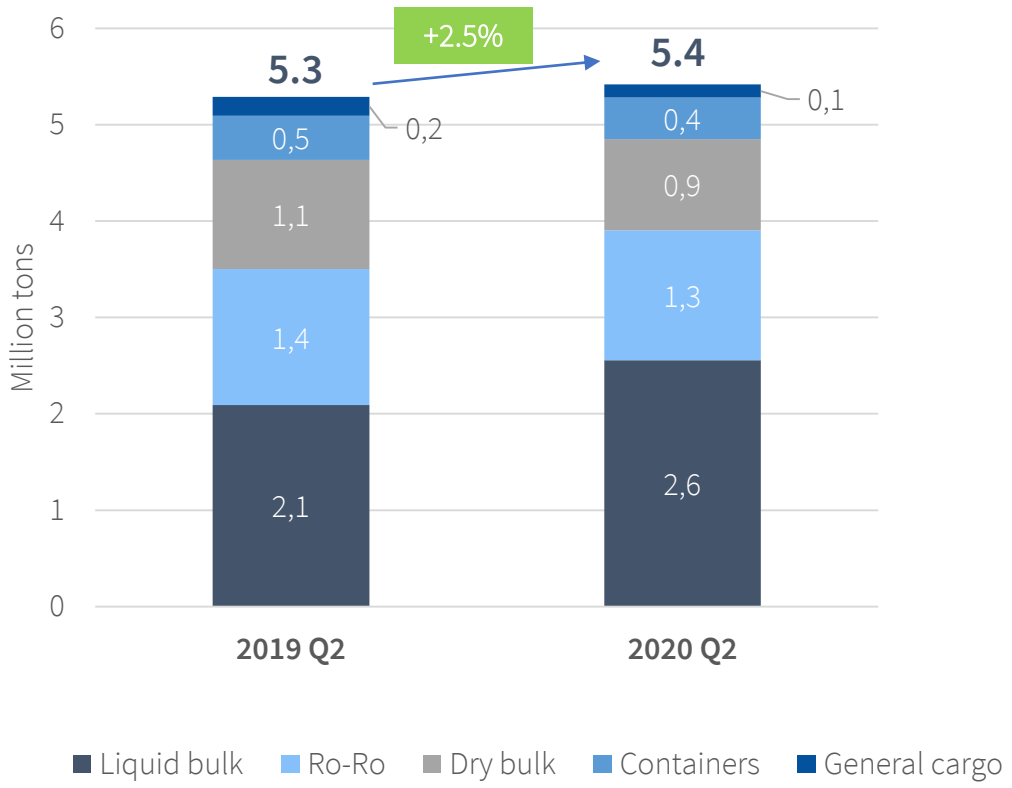
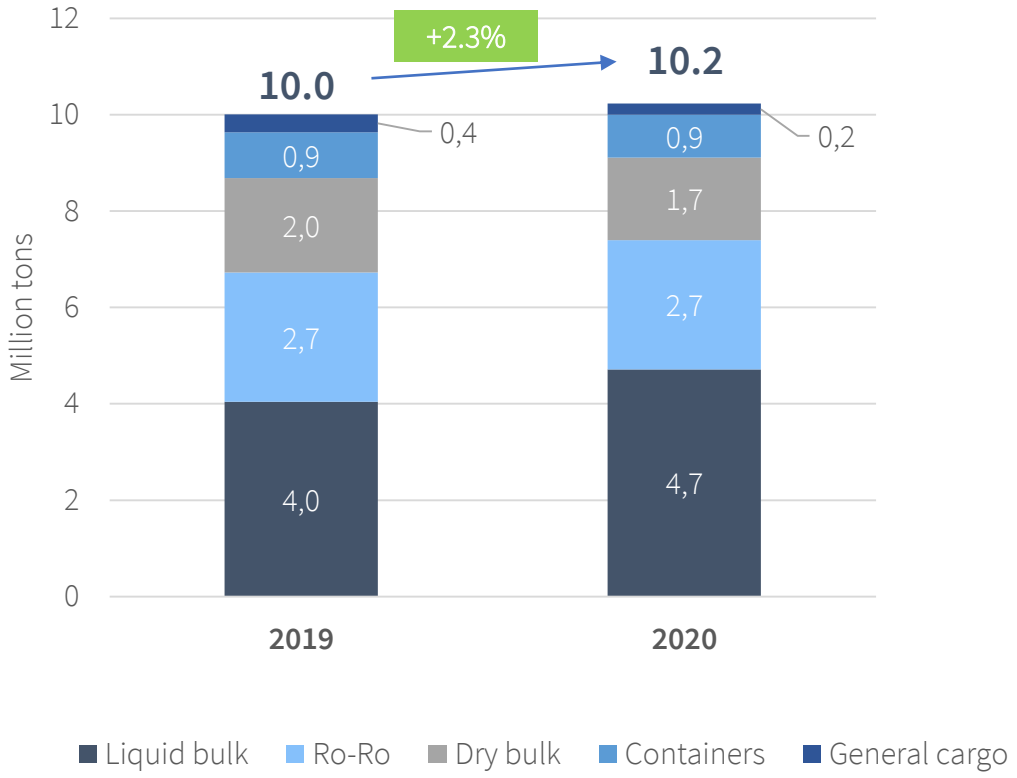


6 months



Passenger volume

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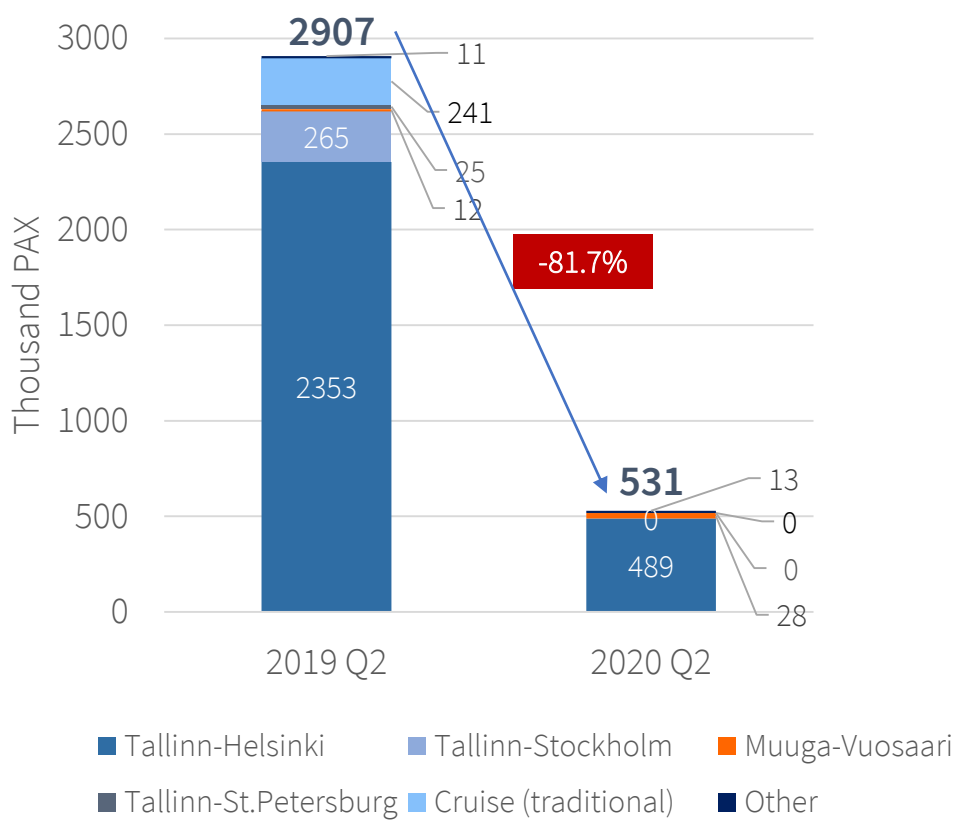
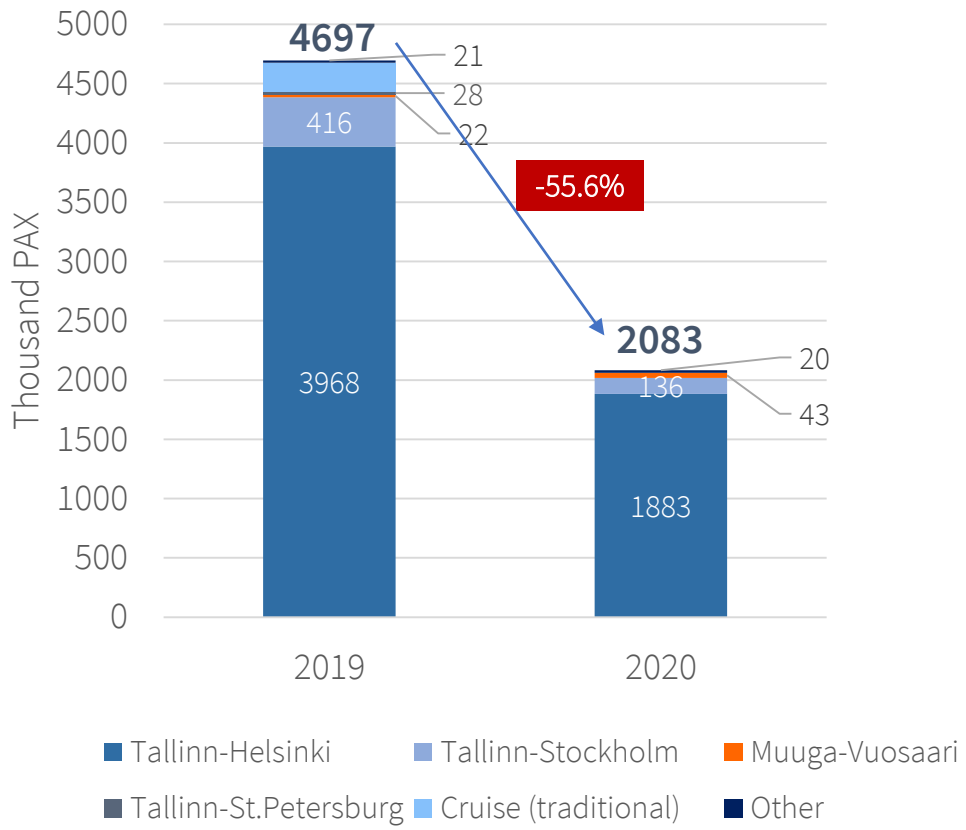


6 months



Results of the Group

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In thousands	Q2 2020	Q2 2019	+/-	6M 2020	6M 2019	+/-
Revenue	22 399	32 823	-31.8%	50 289	61 350	-18.0%
Adjusted EBITDA	10 223	18 837	-45.7%	26 394	35 706	-26.1%
Adjusted EBITDA margin	45.6%	57.4%	-11.8	52.5%	58.2%	-5.7
Operating profit	4 598	13 273	-65.4%	15 113	24 731	-38.9%
Income tax	-4 913	-5 764	-14.8%	-4 913	-5 764	-14.8%
Profit/loss for the period	-831	7 161	-111.6%	9 151	18 199	-49.7%
Investments	8 625	7 123	21.1%	17 382	11 070	57.0%

Cash Flow and Financial Position

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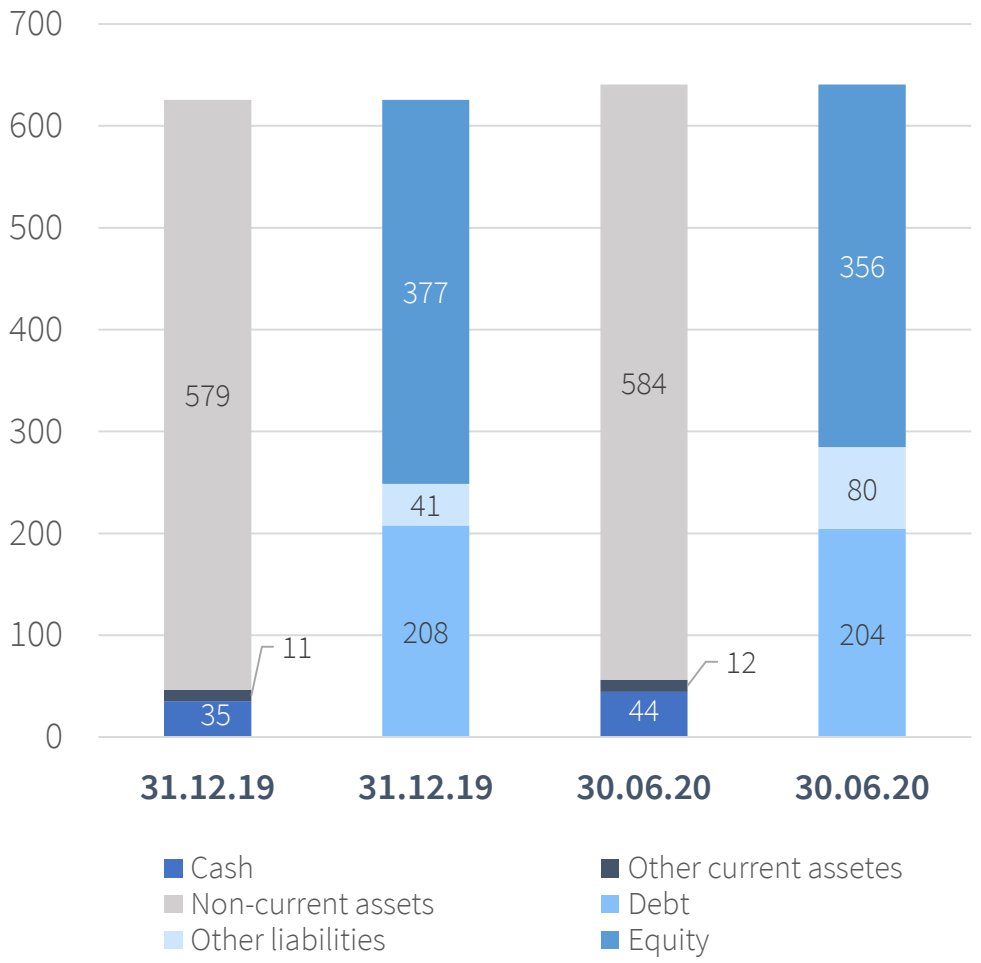
Cash Flow statement

In thousands	6M 2020	6M 2019
Cash from operating activities	26 610	31 484
Cash used in investing activities	-13 257	-10 159
Free cash flow (FCF)	13 353	21 325
Cash from/used in financing activities	-4 205	-39 250
NET CASH FLOW	9 148	-17 925
NET DEBT (at the end of the period)	*160 132*	*185 591*

Financial position



Results by segments

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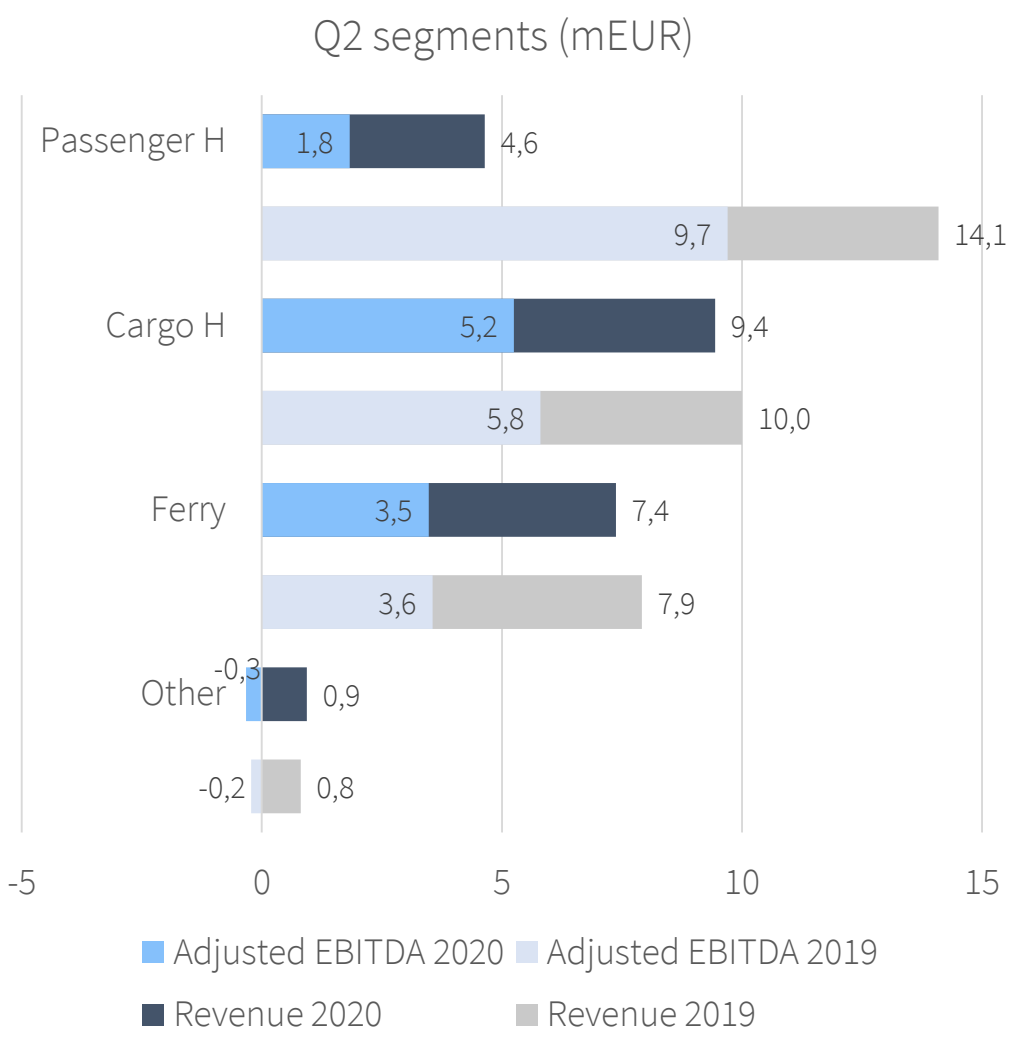

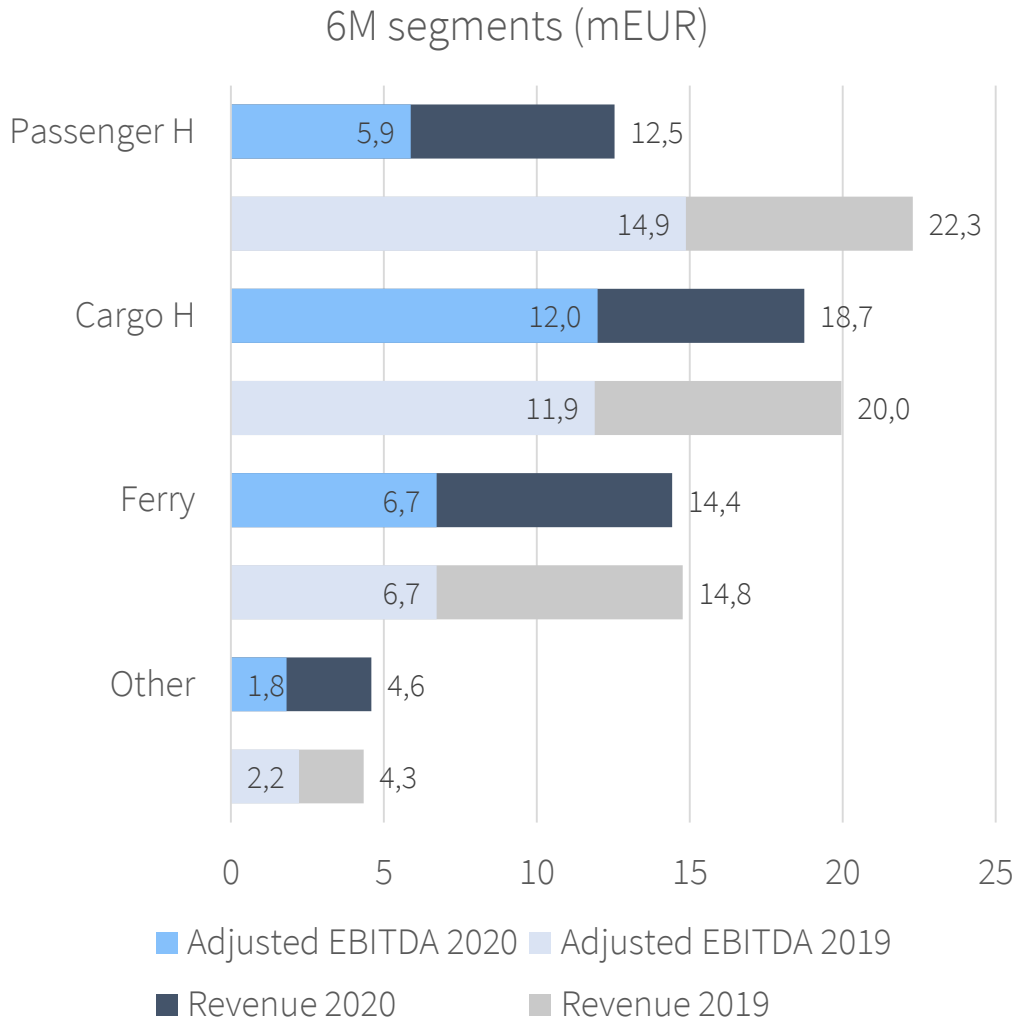

Revenue generation

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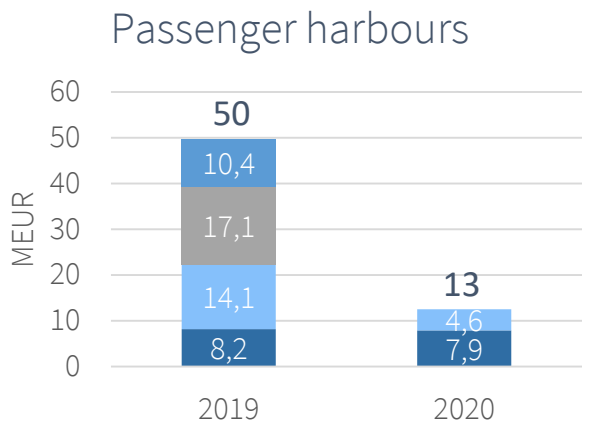

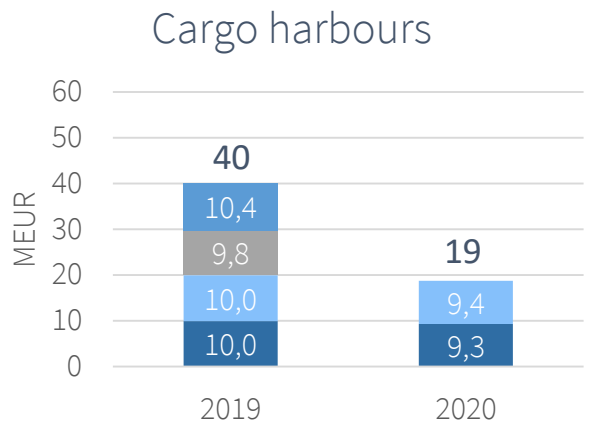

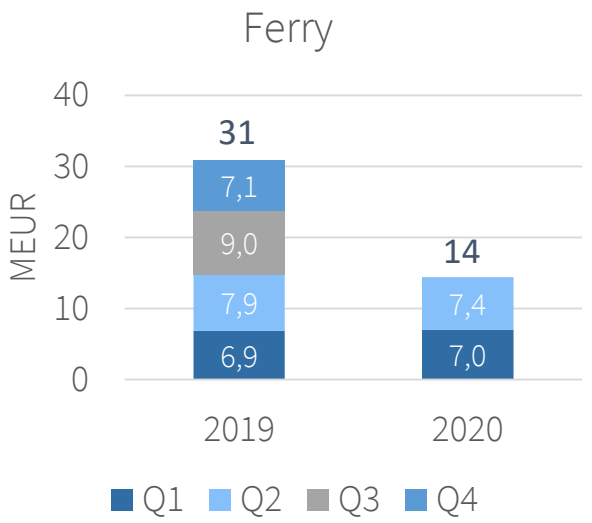

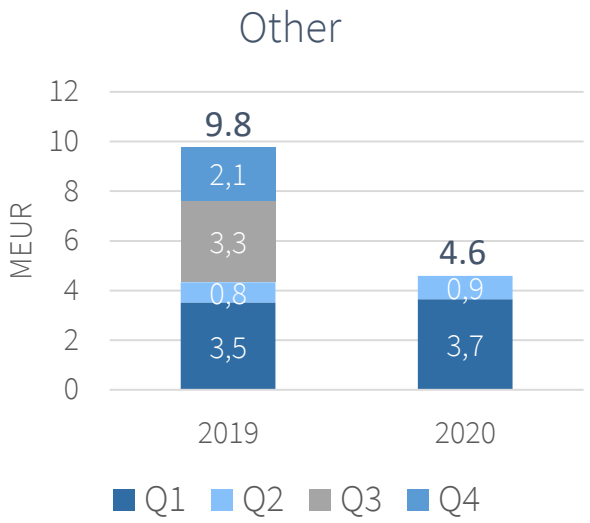

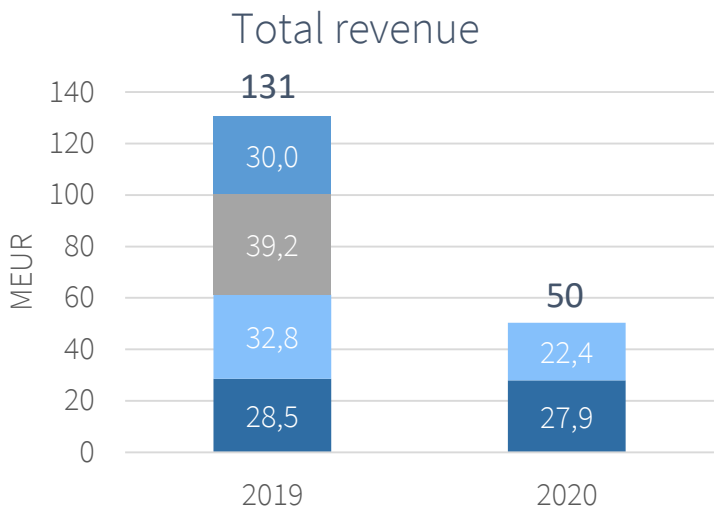

EBITDA generation

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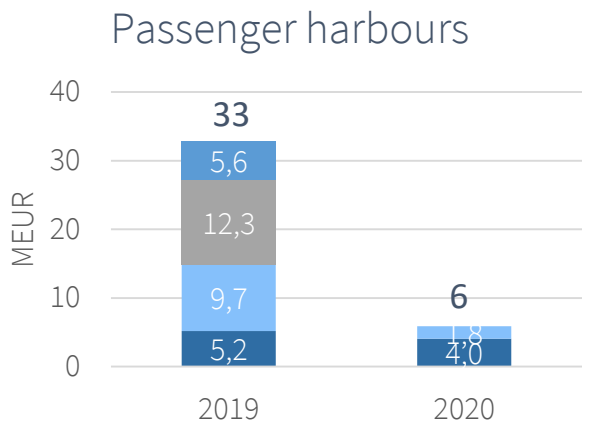

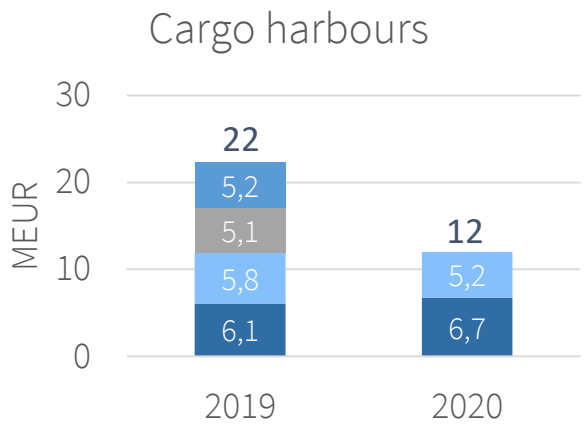

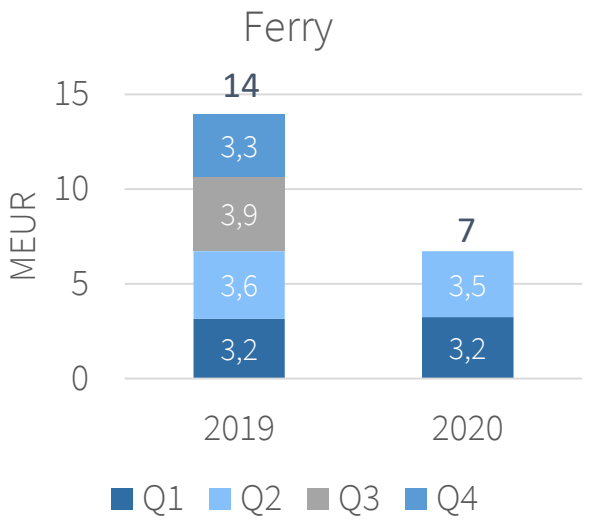

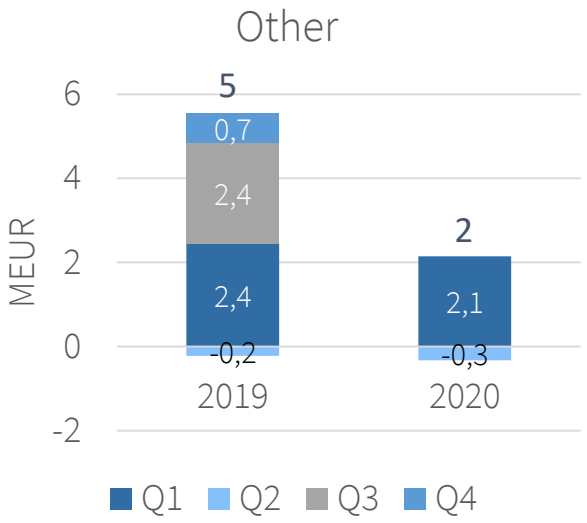

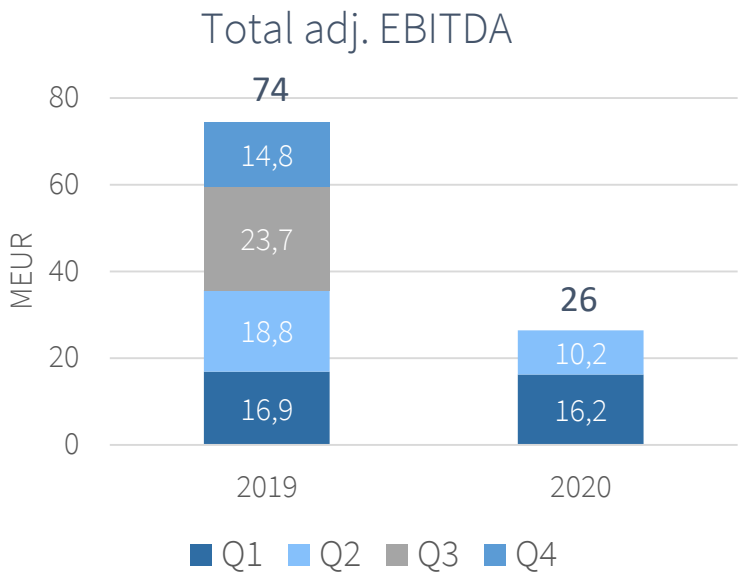

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Q&A session

Thank You!

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