



Results of 2023 Q1

10.05.2023

TALLINNA  SADAM

Heade sõnumite sadam

Main events in Q1 2023

- Record vessel calls on Tallinn-Helsinki line (1124 vessel calls, +21%)
- Icebreaker Botnica contract with Baffinland for 2023 summer
- Positive court ruling to end the legal dispute with SLK and Väinamere Lines
- MOU with OÜ Utilitas Wind for the development of offshore wind farms
- Announcement of the passenger terminal A architecture competition
- Public discussion of sketch designs of the detail plans of Old City Harbour



Trends in Q1

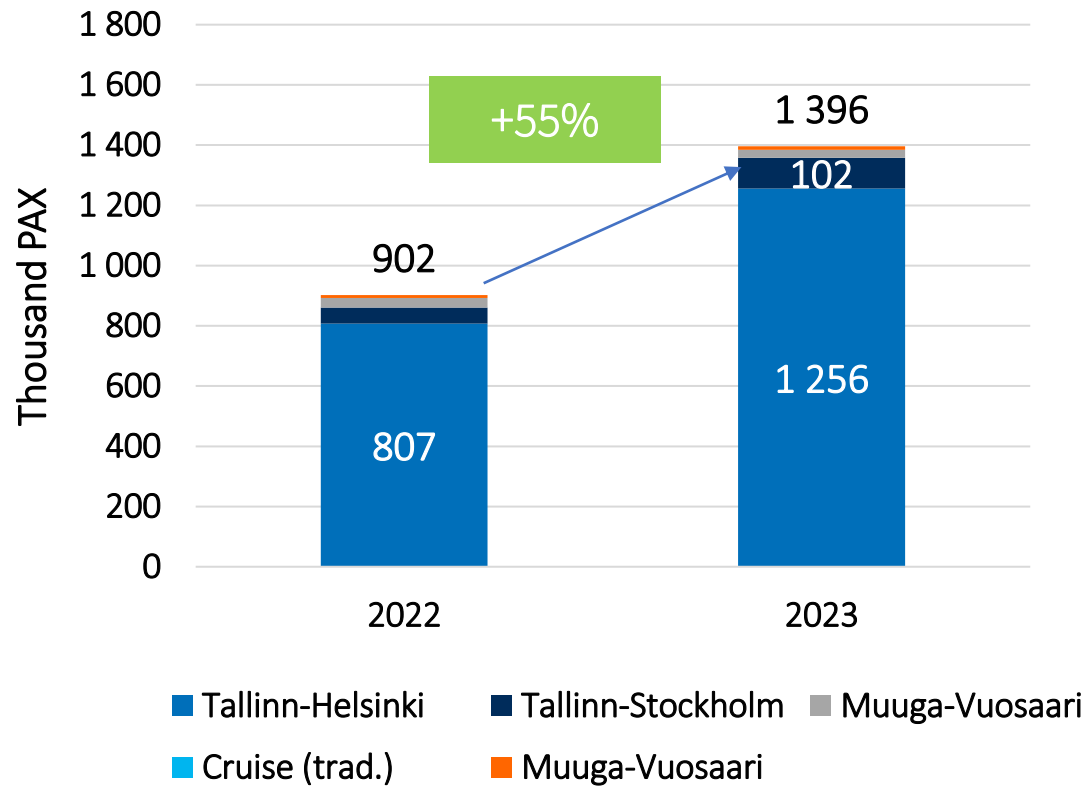
by business segments

- PASSENGERS – continuing strong growth in PAX numbers (+55%), increase in PAX vessel calls (+8%) and revenue (+33%).
- CARGO – decline in cargo volumes (-31%) and revenue (-18%). EU sanctions to Russia. Continuing growth in ro-ro.
- FERRY – revenue growth (+13%) from indexation and additional trips.
- OTHER segment – Botnica revenue increased (+10%) due to higher charter fee from the new contract with Transport Administration.

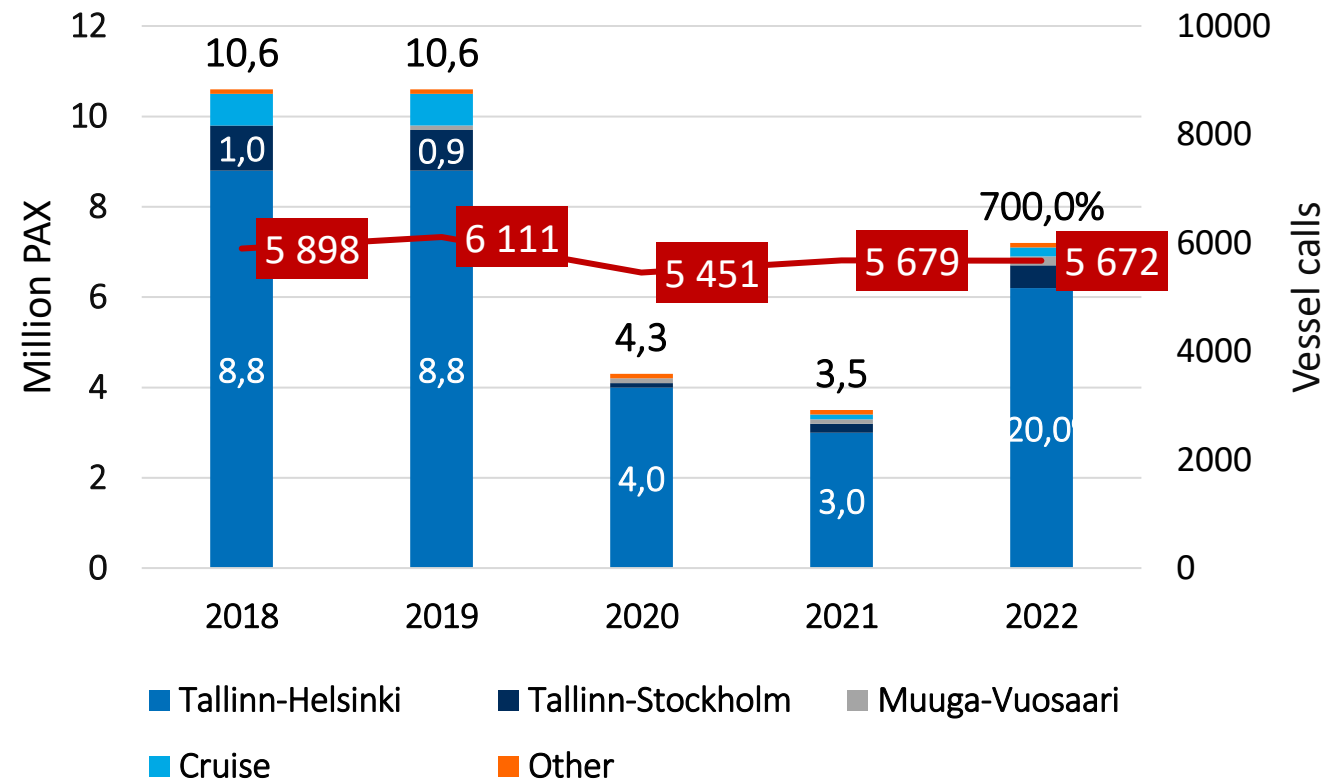


Passenger volume

Q1

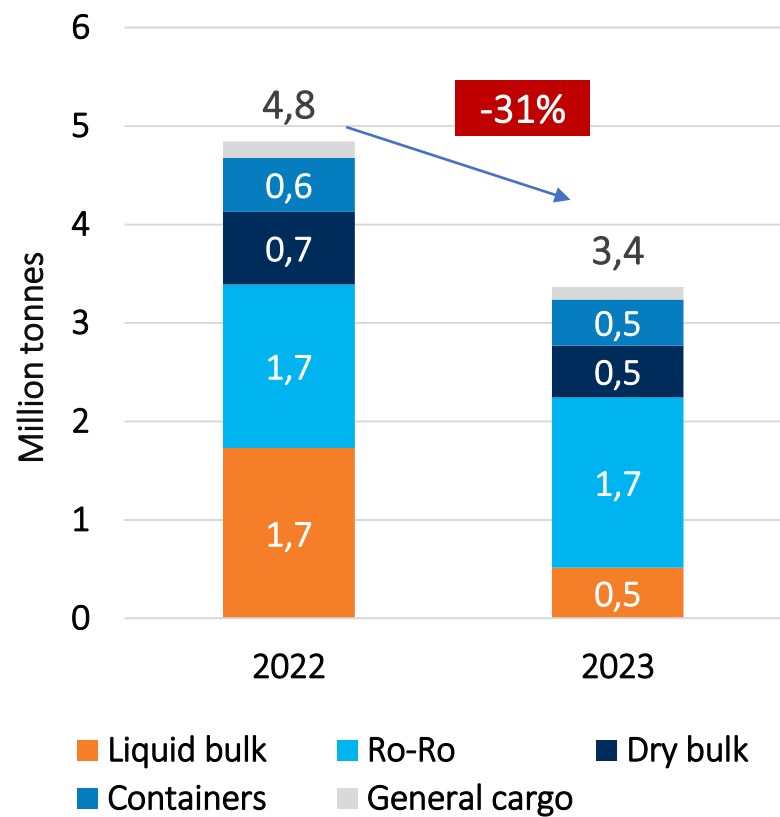


2018-2022

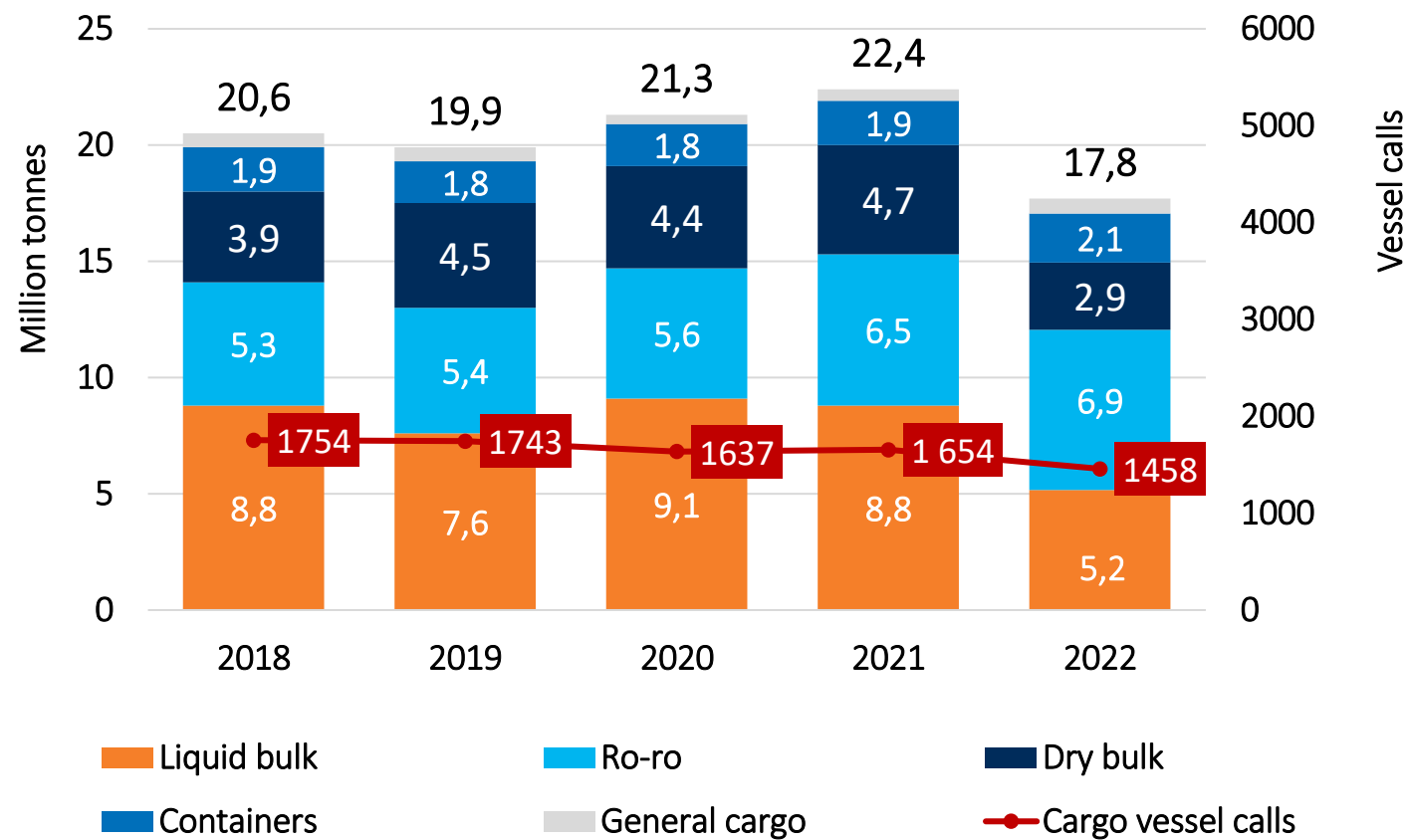


Cargo volume

Q1

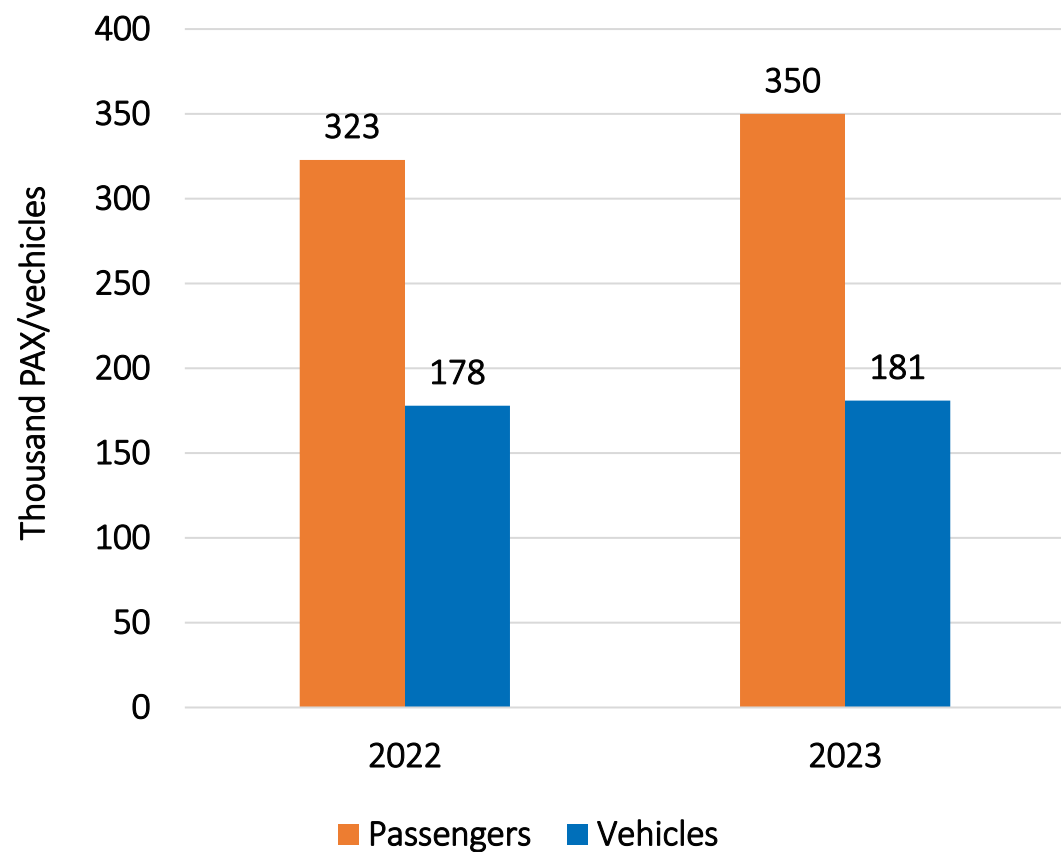


2018-2022

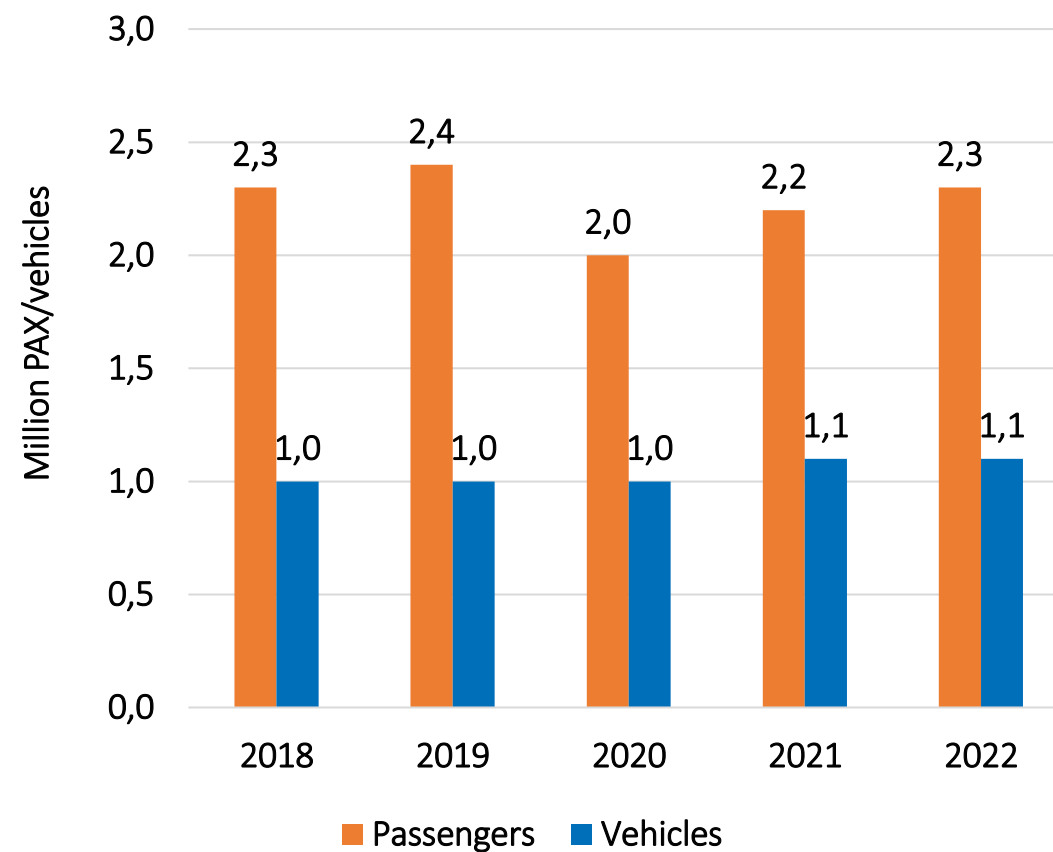


Shipping volumes: ferry

Q1

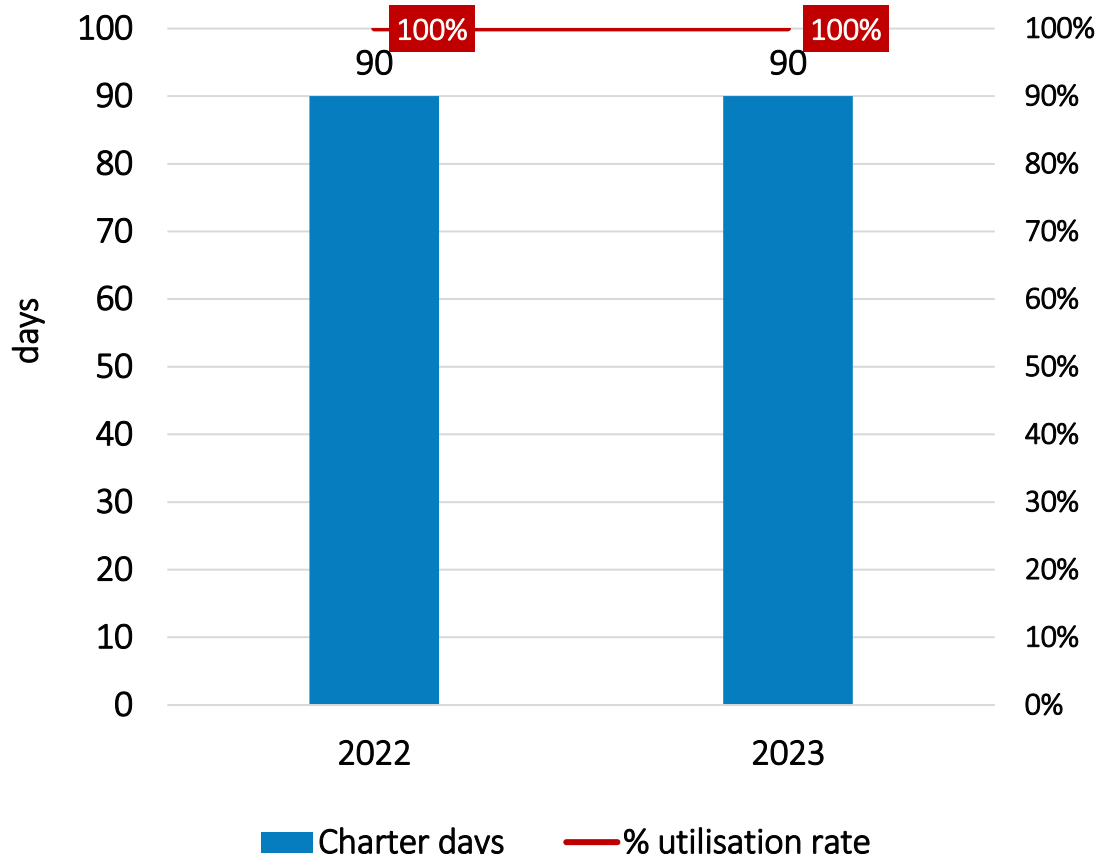


2018-2022

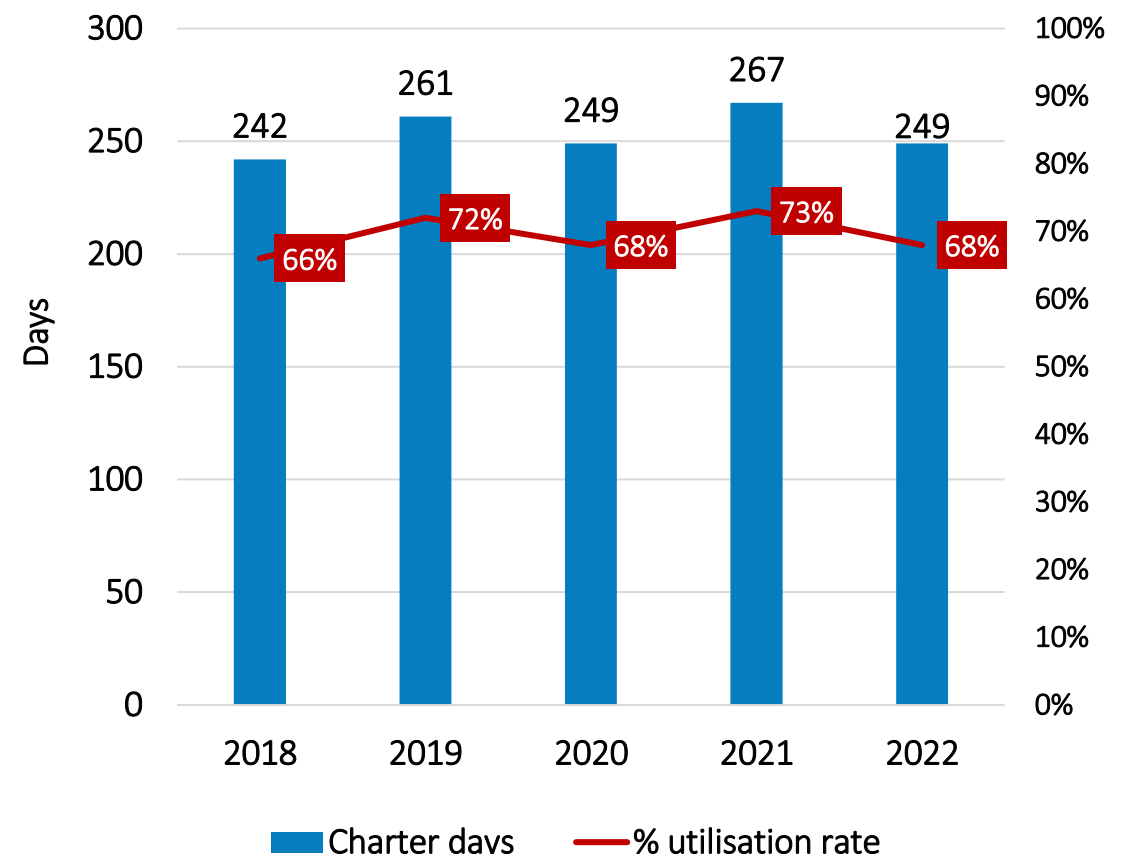


Shipping volumes: MPSV Botnica

Q1



2018-2022



Future outlook

- Passenger business recovery continues
- Impact on results from sanctions against Russia and Belarus continues
- New ro-ro and container lines
- Offshore windfarms base harbour development
- New contracts in shipping
- Preparation of the real estate business model

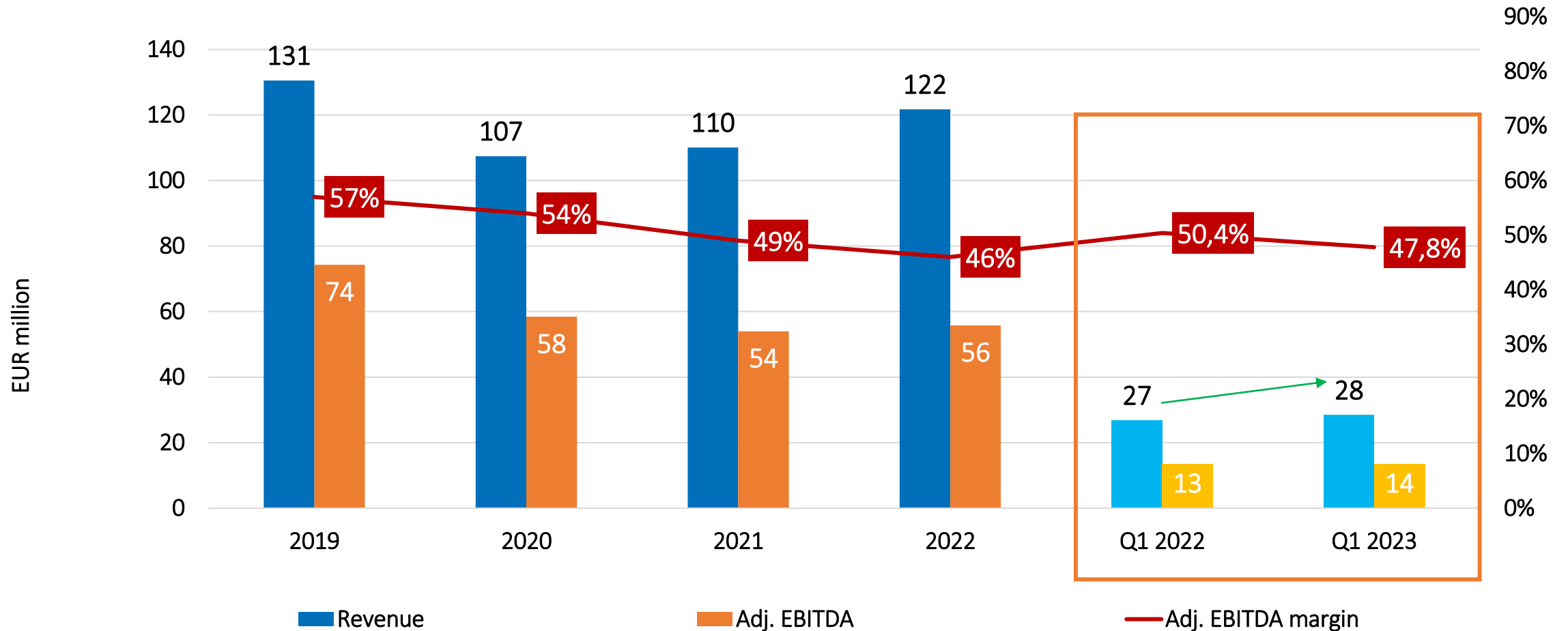


Results of the Group

in Q1

In thousands	Q1 2023	Q1 2022	+/-	%
Revenue	28 405	26 771	1 634	6.1%
Adjusted EBITDA	13 564	13 482	82	0.6%
Adjusted EBITDA margin	47.8%	50.4%	-2.6	-
Operating profit	6 797	7 217	-420	-5.8%
Income tax	0	0	0	-
Profit for the period	5 701	7 191	-1 489	-20.7%
Investments	1 542	4 697	-3 155	-67.2%

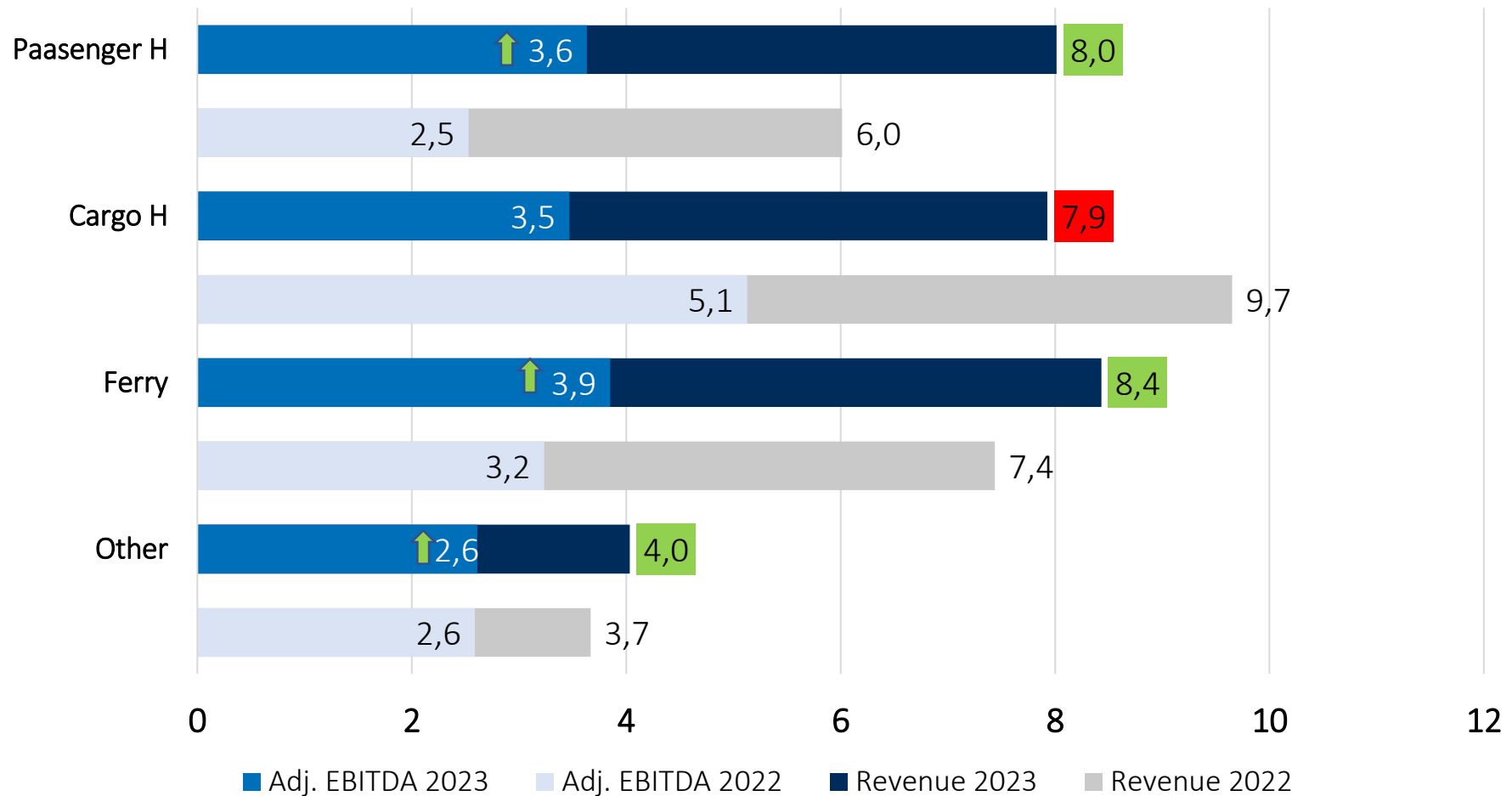
Revenue and profitability



Results by business segments

in Q1

Q1 segments (mEUR)

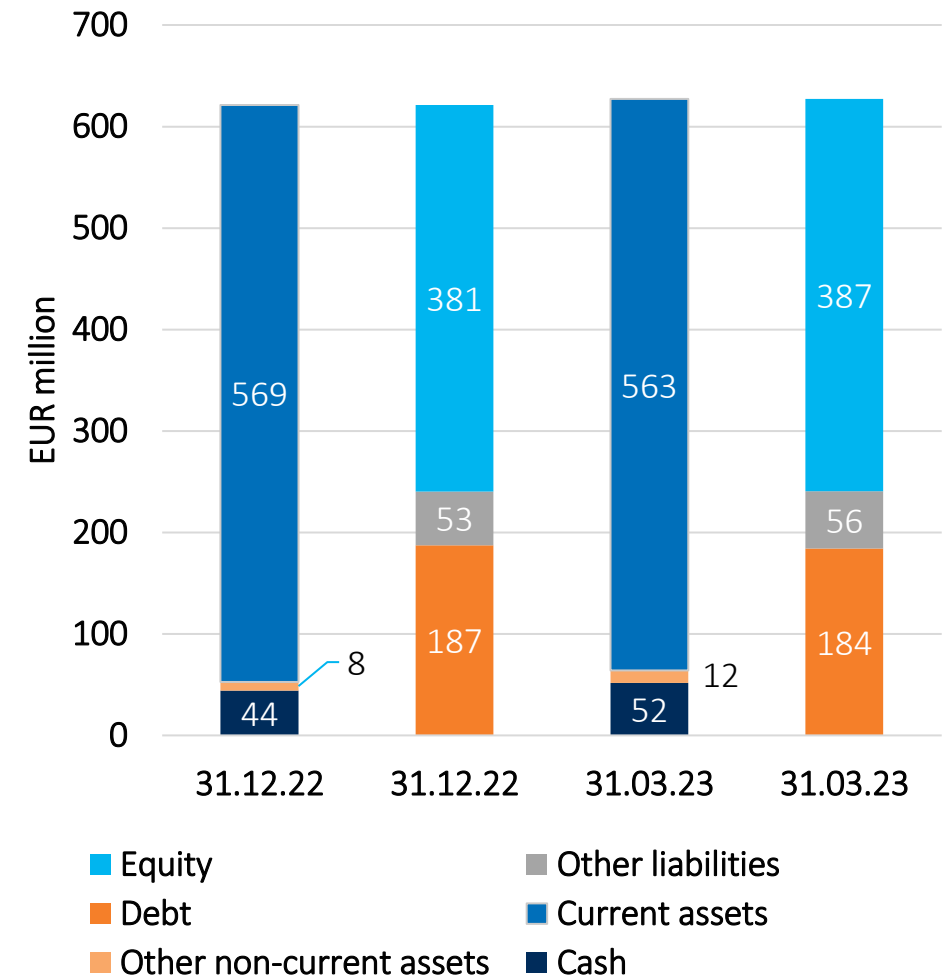


Cash Flow and Financial Position

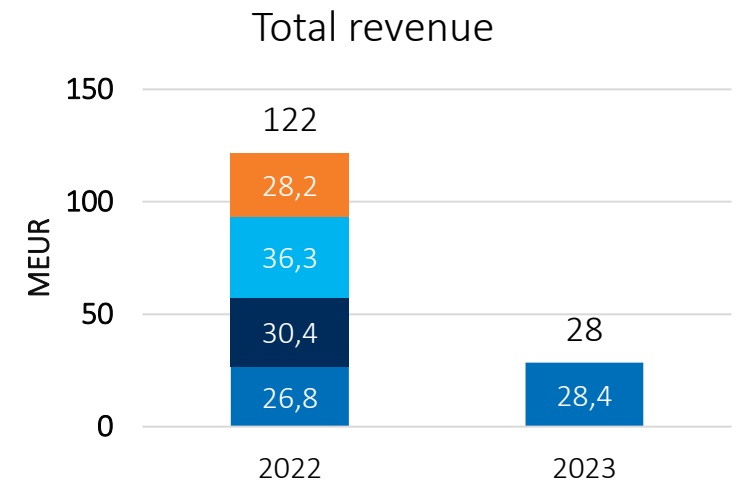
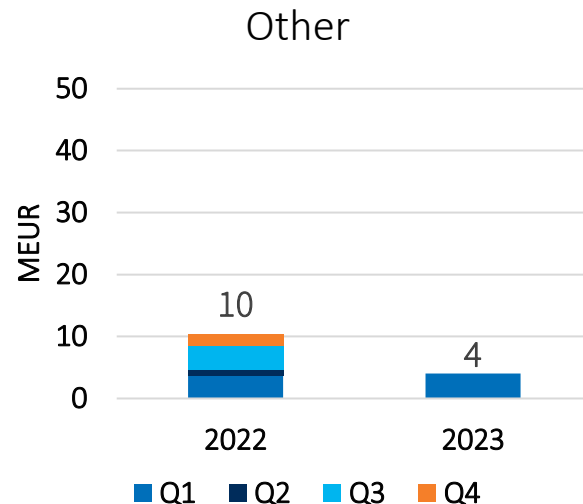
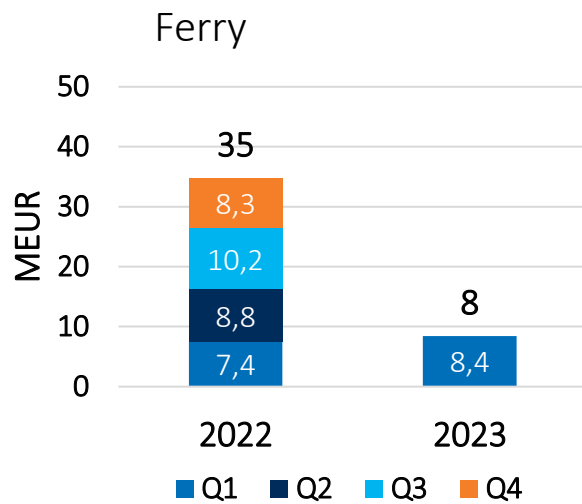
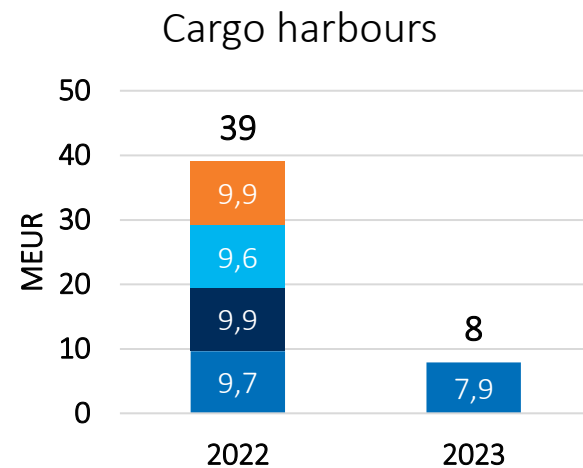
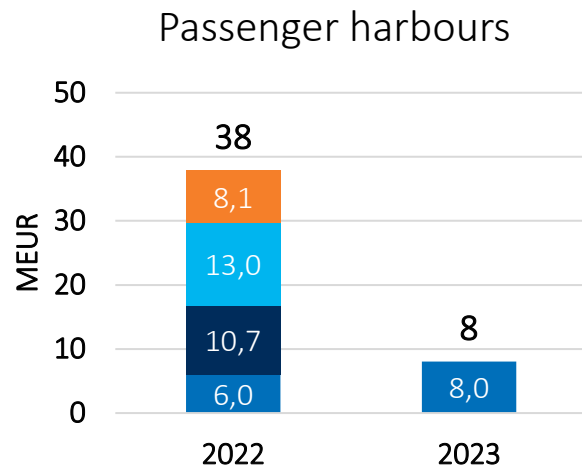
Cash Flow statement

In thousands	Q1 2023	Q1 2022	+/-
Cash from operating activities	13 399	14 871	-1 472
Cash used in investing activities	-1 564	-5 339	3 775
Free cash flow (FCF)	11 835	9 532	2 303
Cash from/used in financing activities	-4 265	-3 358	-907
NET CASH FLOW	7 570	6 174	1 396
<i>NET DEBT (at the end of the period)</i>	<i>132 441</i>	<i>159 300</i>	<i>-26 859</i>

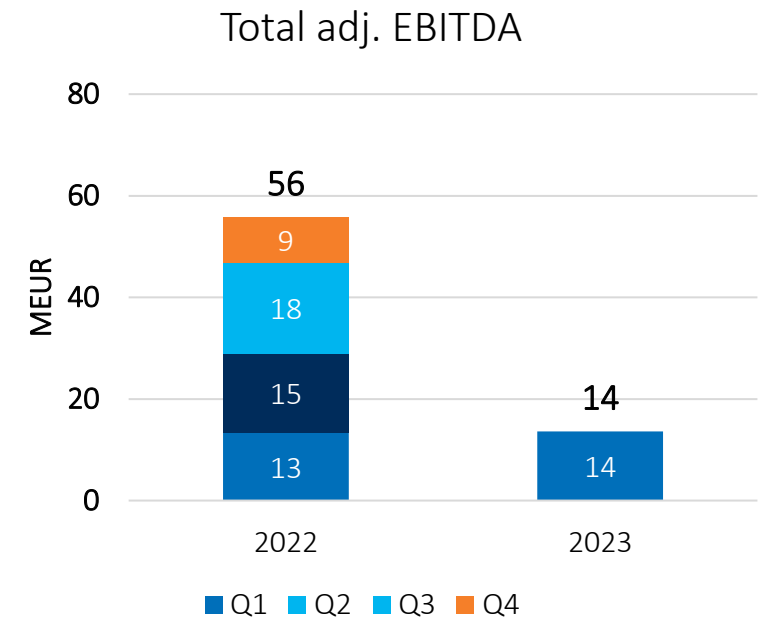
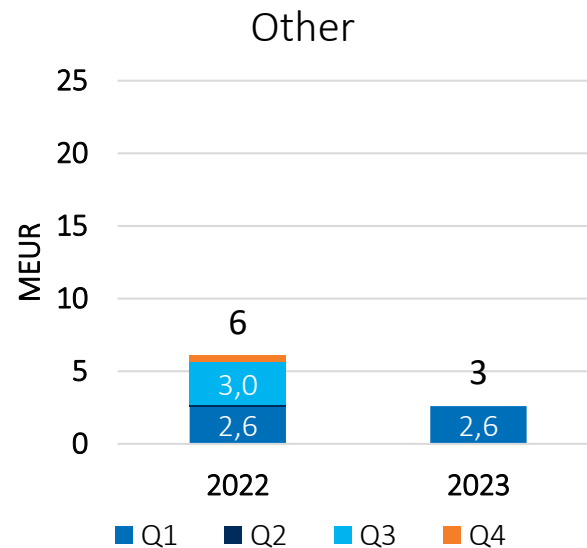
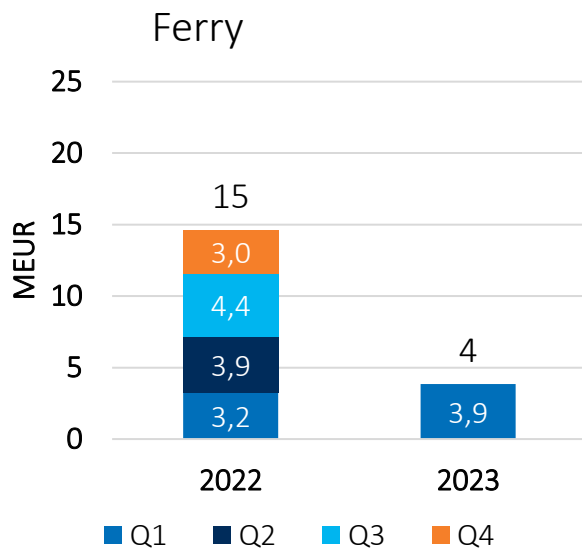
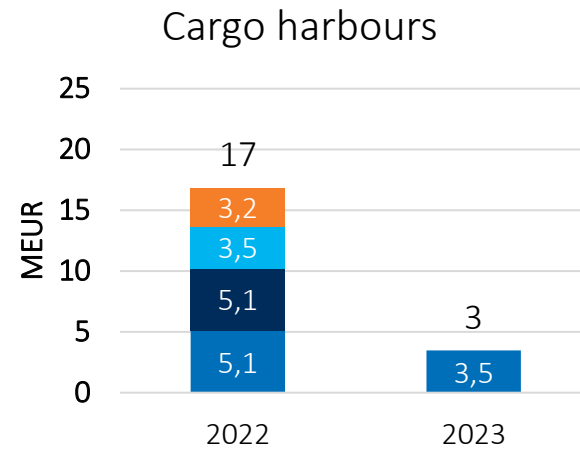
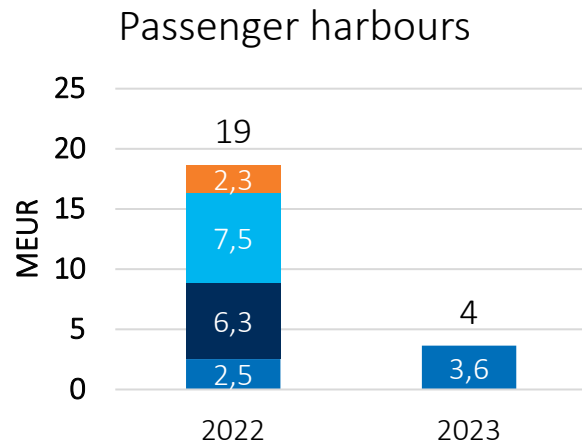
Financial position



Revenue generation



EBITDA generation



An aerial photograph of a port area, likely in Tallinn, Estonia, showing several large cruise ships docked at piers. The image is overlaid with a semi-transparent blue filter. The text 'TALLINNA' and 'SADAM' is centered over the image, with a small orange anchor icon between them.

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Q&A session

Thank You!

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www.ts.ee

Marju Zirel (Head of IR), m.zirel@ts.ee

NASDAQ 
BALTIC AWARDS

2021 INVESTOR RELATIONS
OF THE YEAR