Results of 2025 Q1

12.05.2025

PORT OF TALLINN
The Port of Good News

Main events in Q1 2025

- Increased vessel calls (+5%)
- New container line in Muuga Harbour – Ocean Network Express (ONE)
- Icebreaker Botnica charter agreement with Baffinland in autumn 2025
- Transfer of land in Muuga for Rail Baltica railway station (effect recorded in Q2)
- Icebreaker Botnica insurance indemnity

Trends in Q1
by business segments

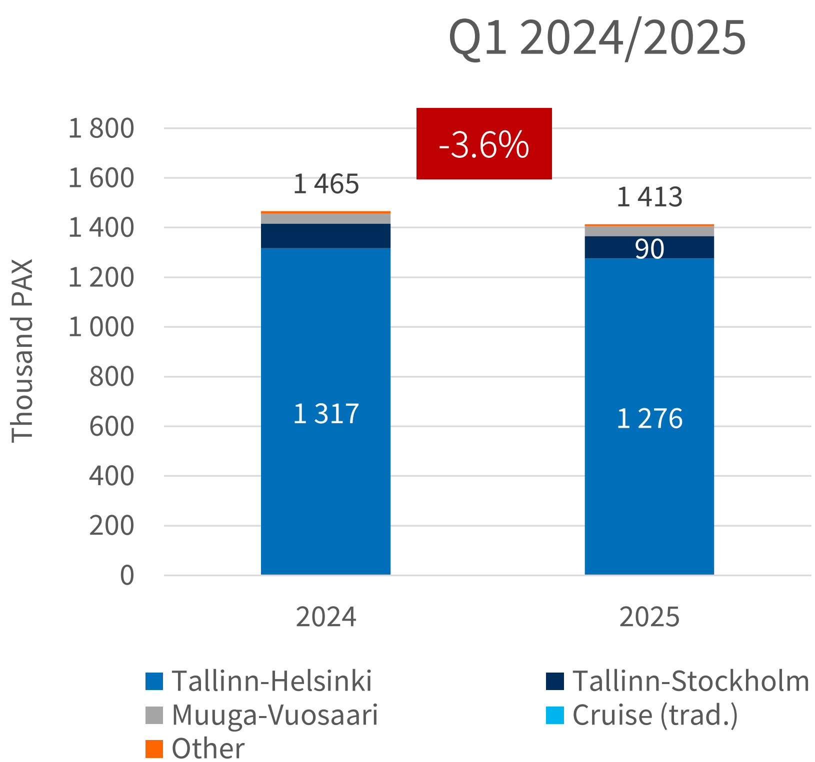
- **PASSENGERS** – PAX numbers declined (-3.6%), increase in PAX vessel calls (+4.3%) and revenue (+1.2%).

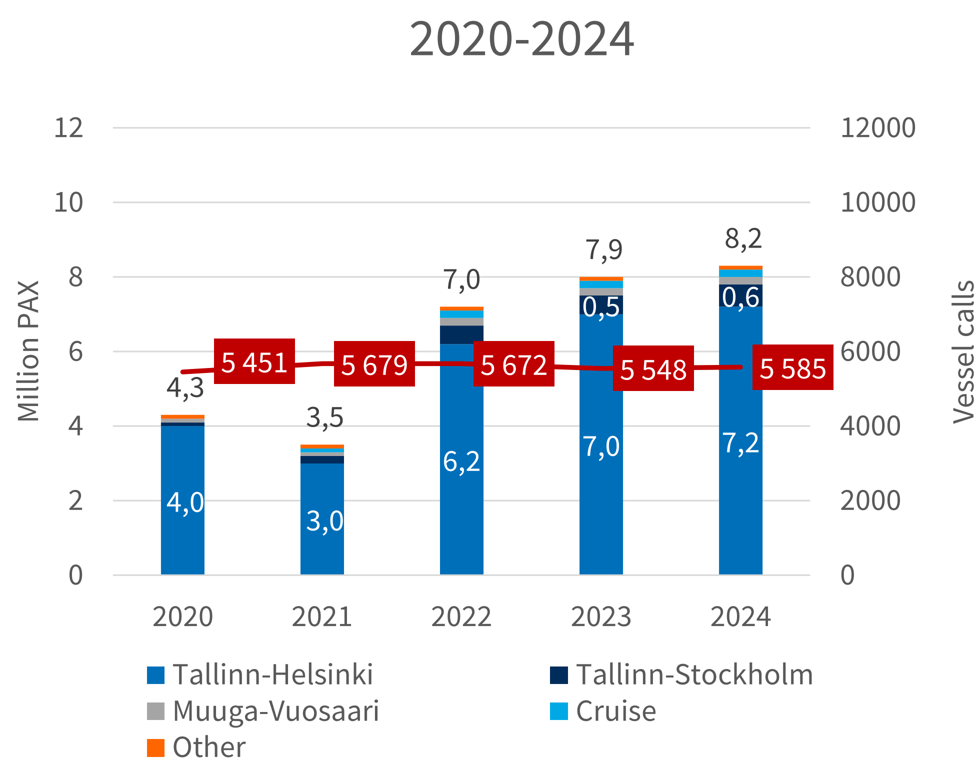
- **CARGO** – slight decline in cargo volumes (-0.7%), increase in vessel calls (+7%), and in revenue (+4.1%). Growth in liquid bulk (+66%).

- **FERRY** – stable revenue (+0.6%), increase in the number vehicles (+2.1%), decline in number of passengers (-2.1%).

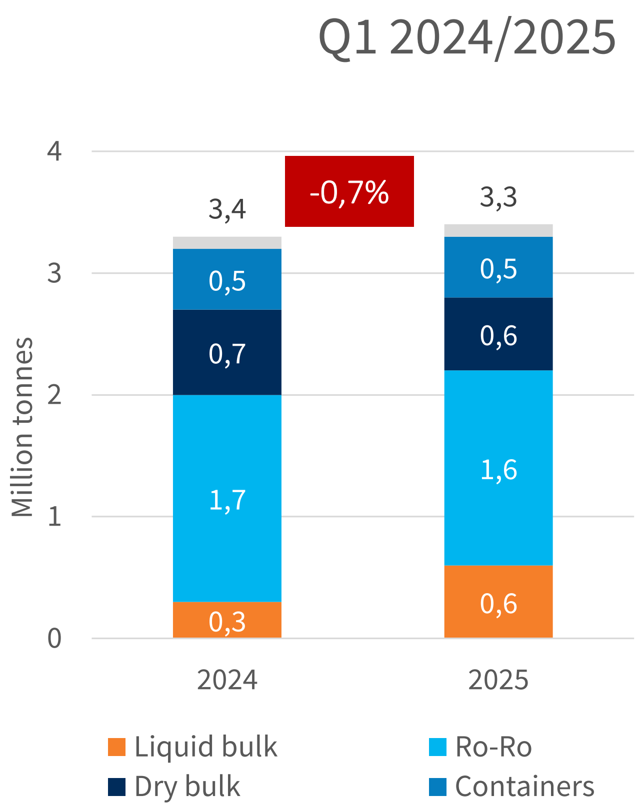
- **OTHER** segment – revenue of Botnica decreased – 2024 was a leap year(-1.1%).

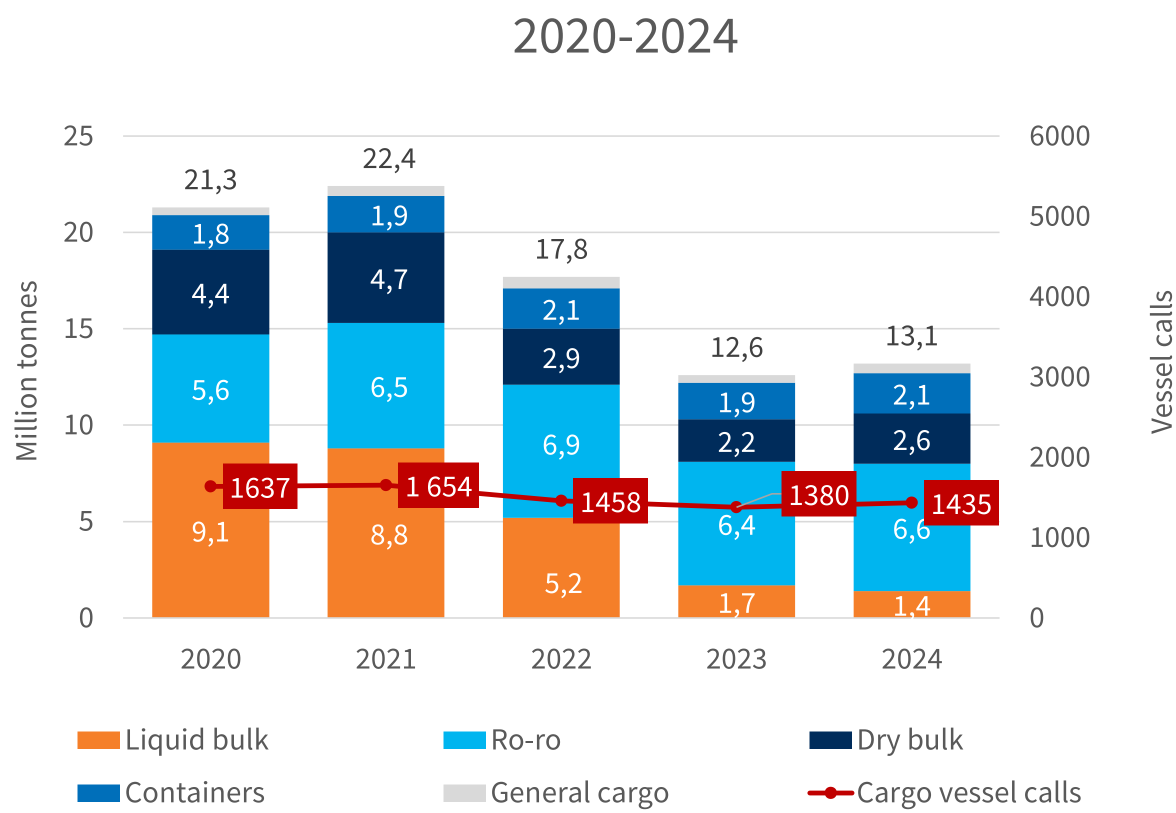
Passenger volume





Cargo volume

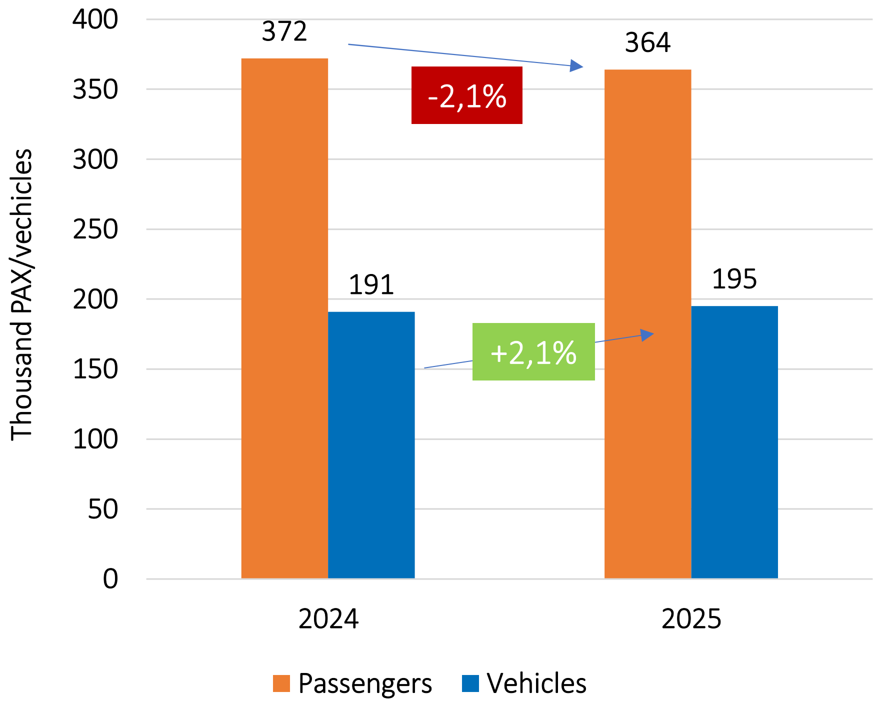




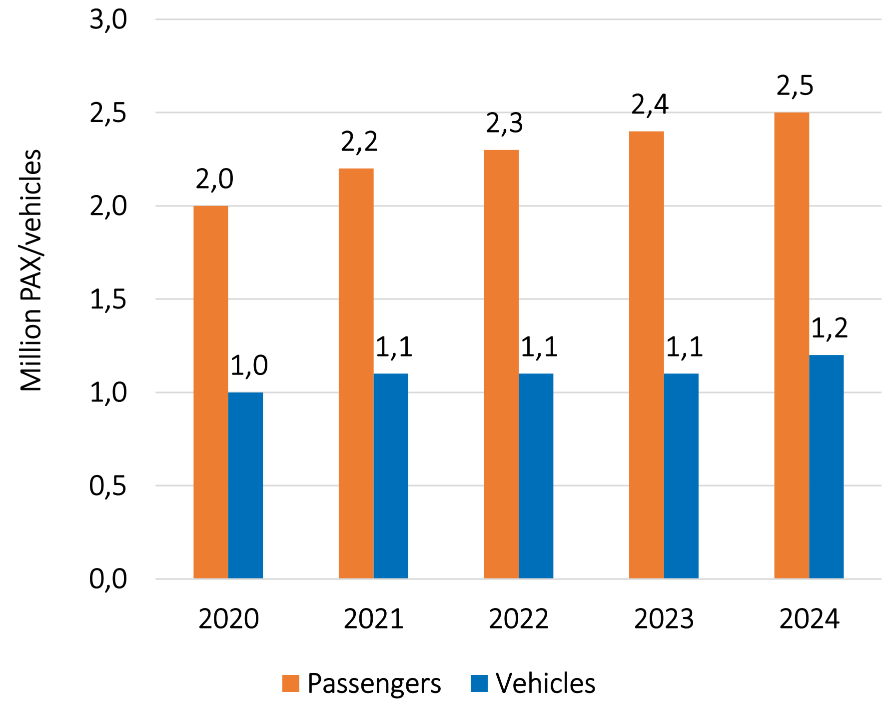
Shipping volumes: ferry segment

PORT OF TALLINN

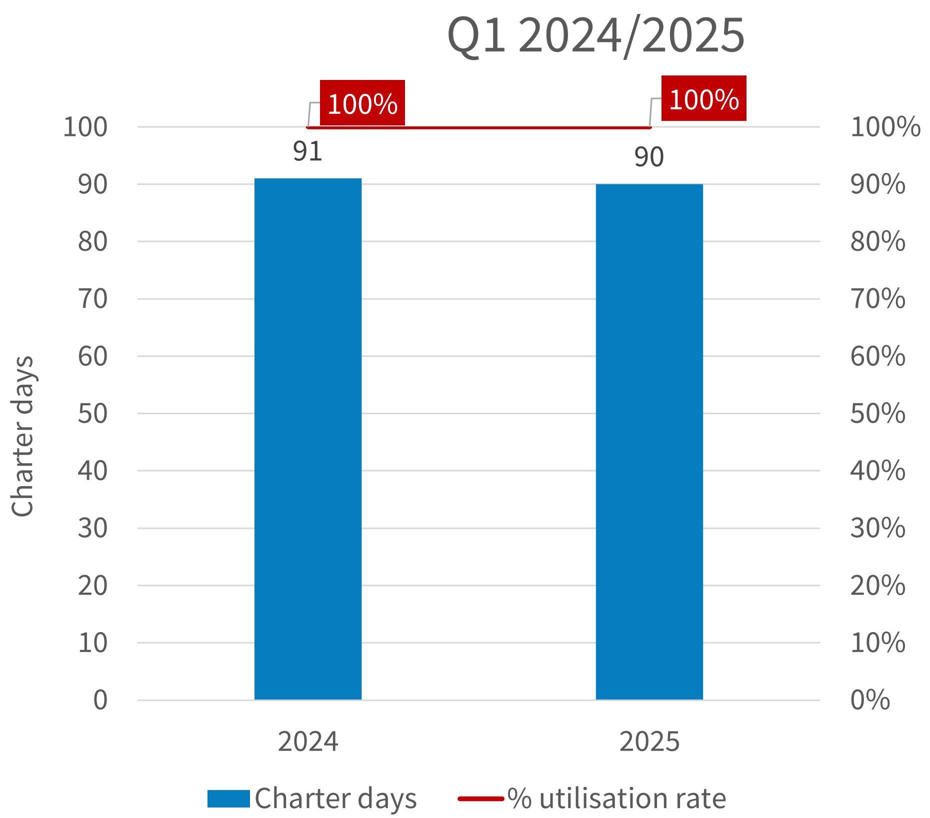
Q1 2024/2025

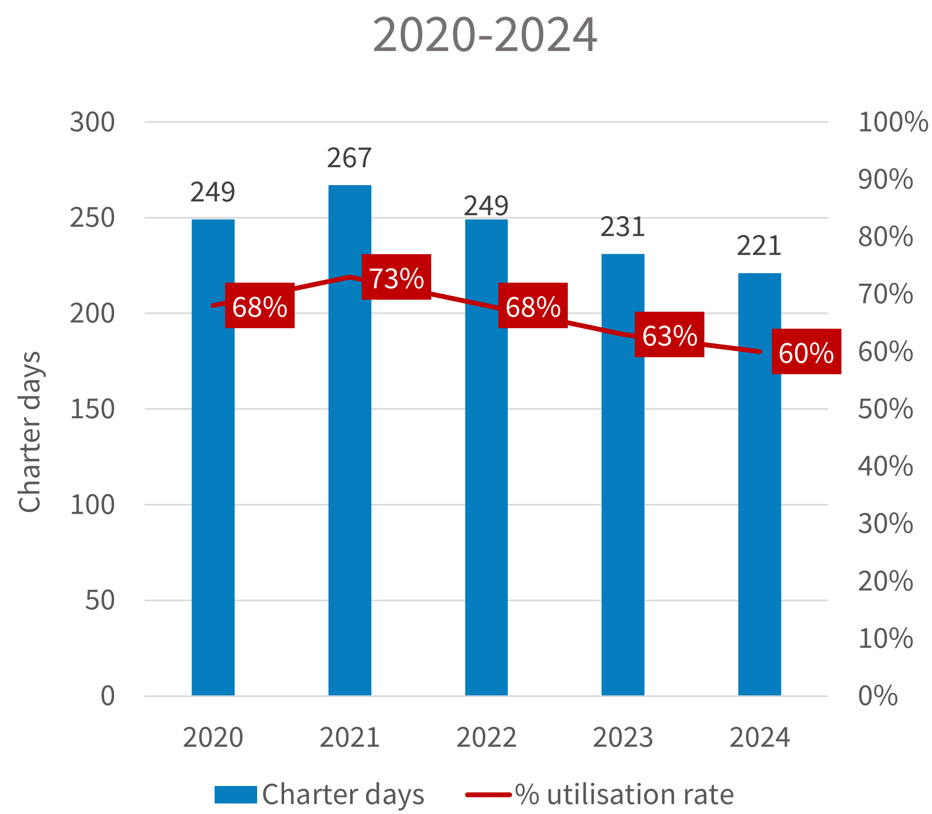


2020-2024



Shipping volumes: MPSV Botnica





Future outlook

- Passenger business recovery continues
- New ro-ro and container lines
- Industrial parks 2.0 - industrial centers in Muuga and Paldiski Harbours
- Multifuunctional quay in Paldiski- development and preparations for exploitation
- Business opportunities for a multifunctional offshore vessel
- Preparation of the real estate business model
- Increasing efficiency

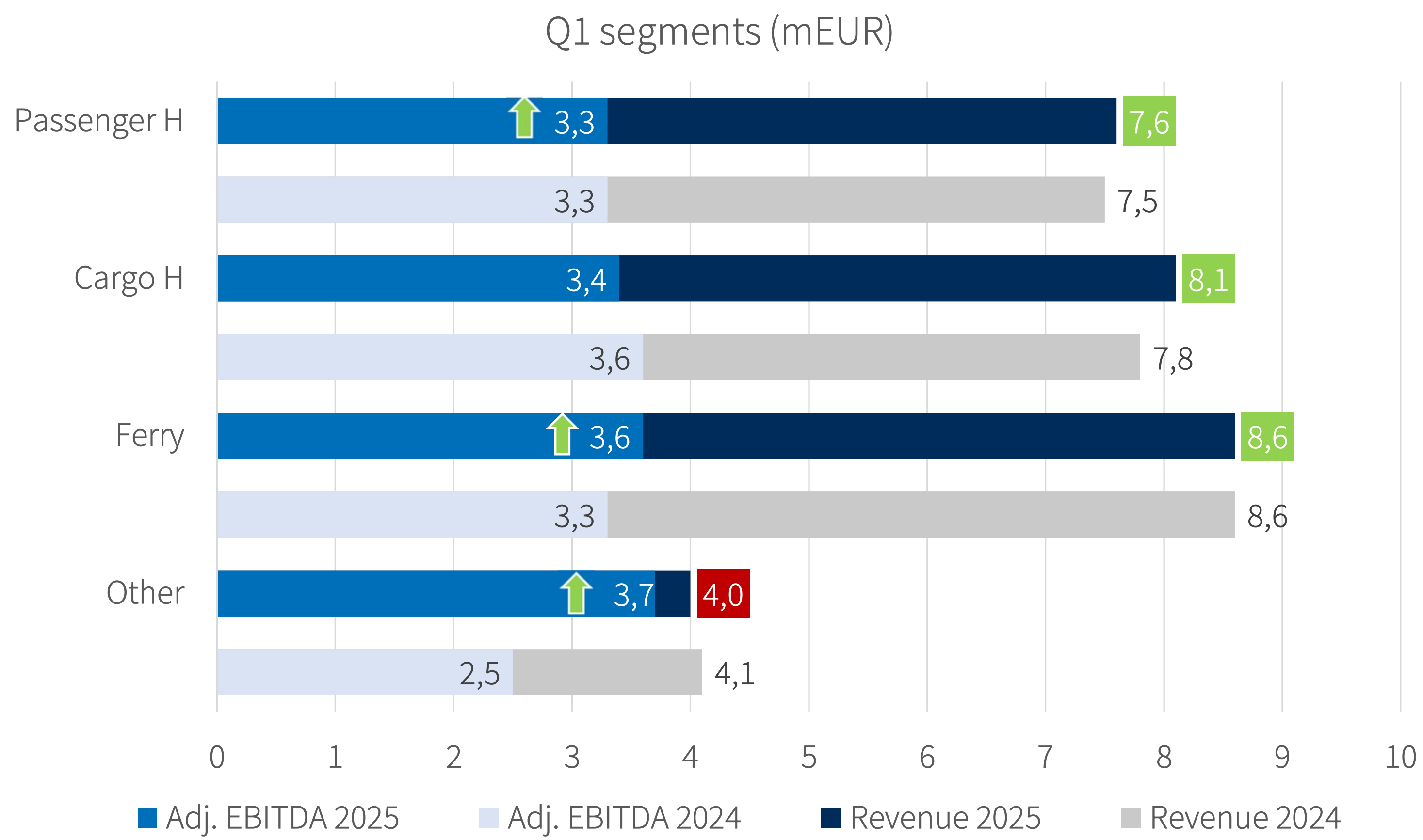
Results of the Group

in Q1

In thousand euros	Q1 2025	Q1 2024	+/-	%
Revenue	28 354	27 931	423	1.5%
Adjusted EBITDA	13 917	12 716	1 200	9.4%
Adjusted EBITDA margin	49.1%	45.5%	3.6	-
Operating profit	8 258	7 001	1 257	18.0%
Income tax	0	0	0	-
Profit for the period	6 812	5 193	1 619	31.2%
Investments	3 604	17 953	-14 349	79.9%

Results by business segments

in Q1



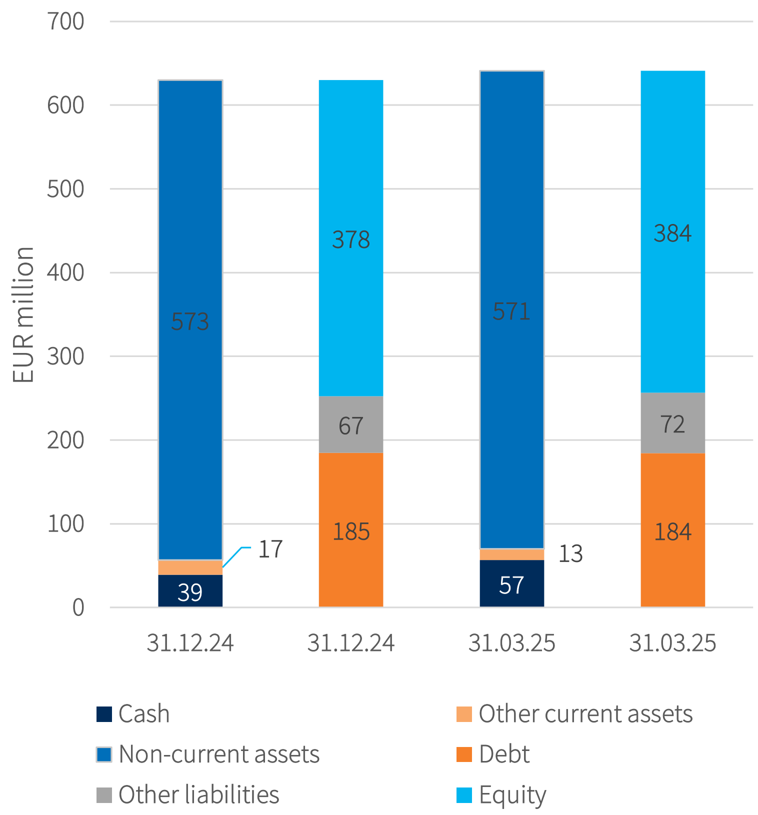
Cash Flow and Financial Position

PORT OF TALLINN

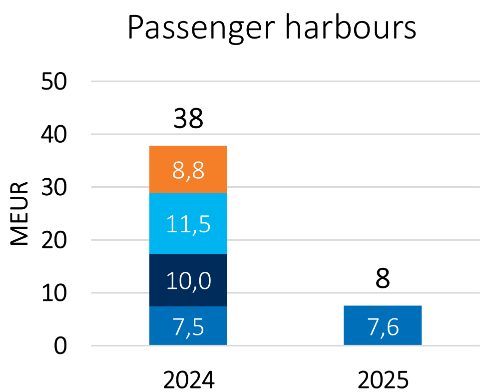
Cash Flow statement

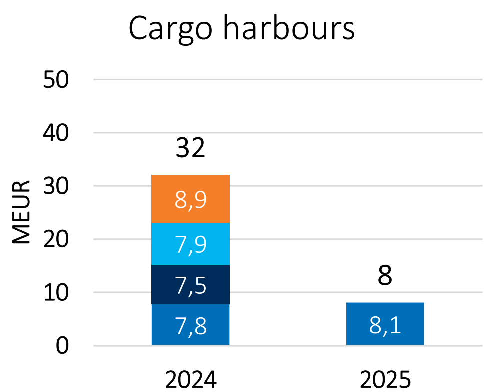
In thousand euros	Q1 2025	Q1 2024	+/–
Cash from operating activities	20 272	16 104	4 168
Cash used in investing activities	–440	–18 372	17 932
Free cash flow (FCF)	19 832	–2 268	22 100
Cash from/used in financing activities	–2 182	–5 363	3 181
NET CASH FLOW	17 650	–7 631	25 281
NET DEBT (at the end of the period)	*149 470*	*148 020*	*1 450*

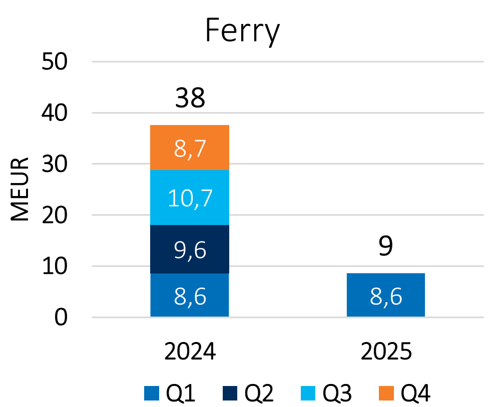
Financial position

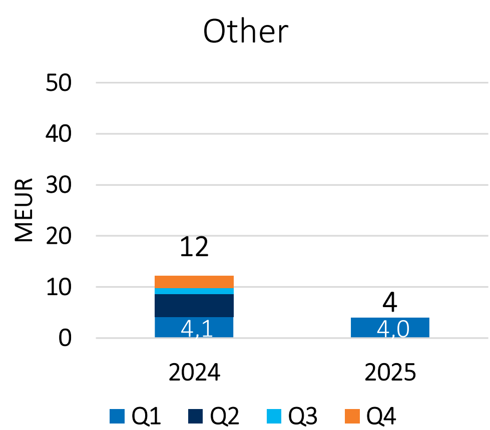


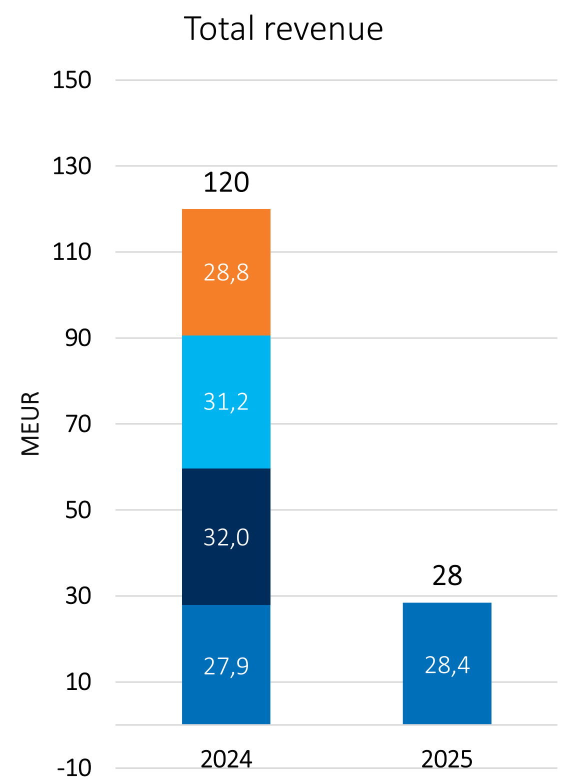
Revenue generation





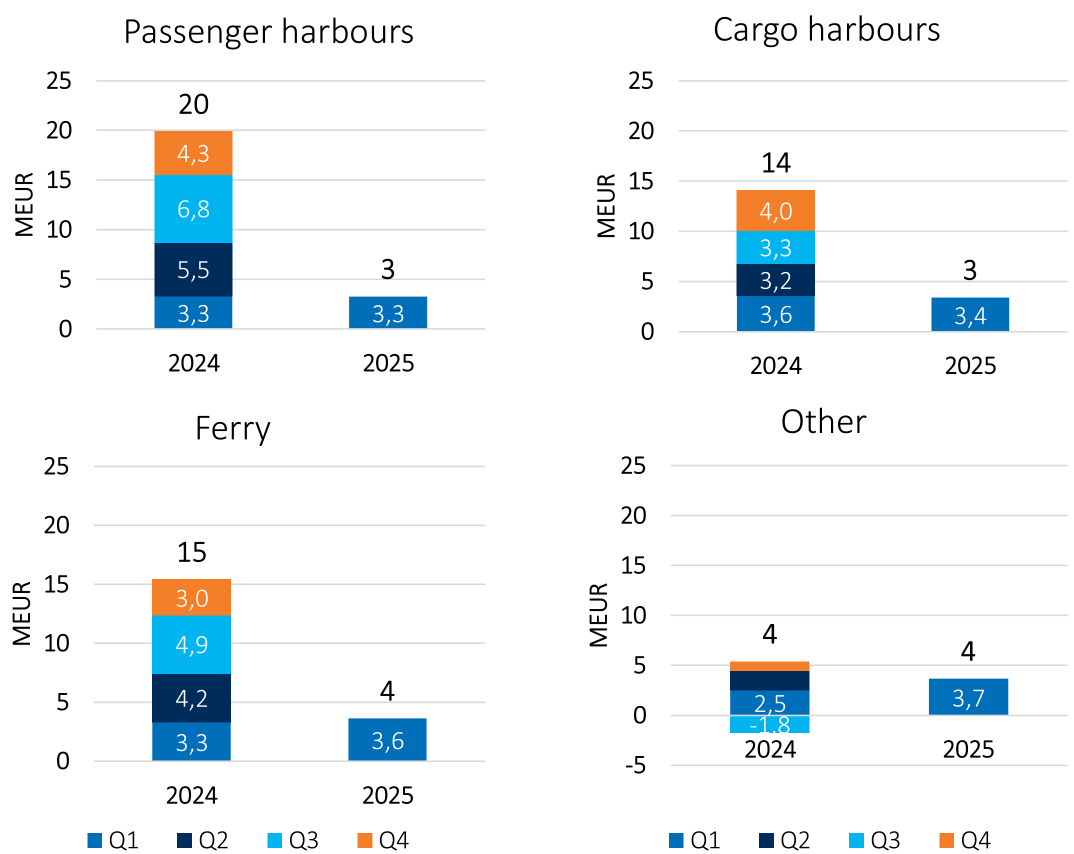


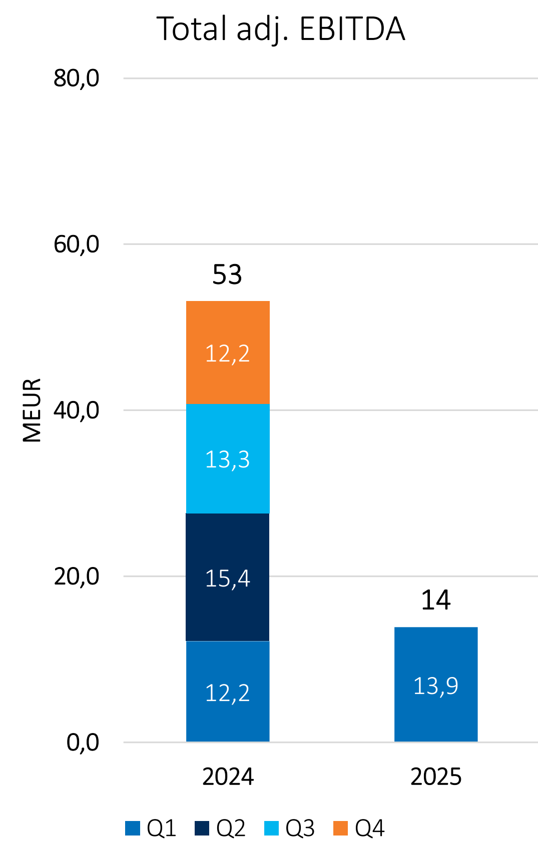




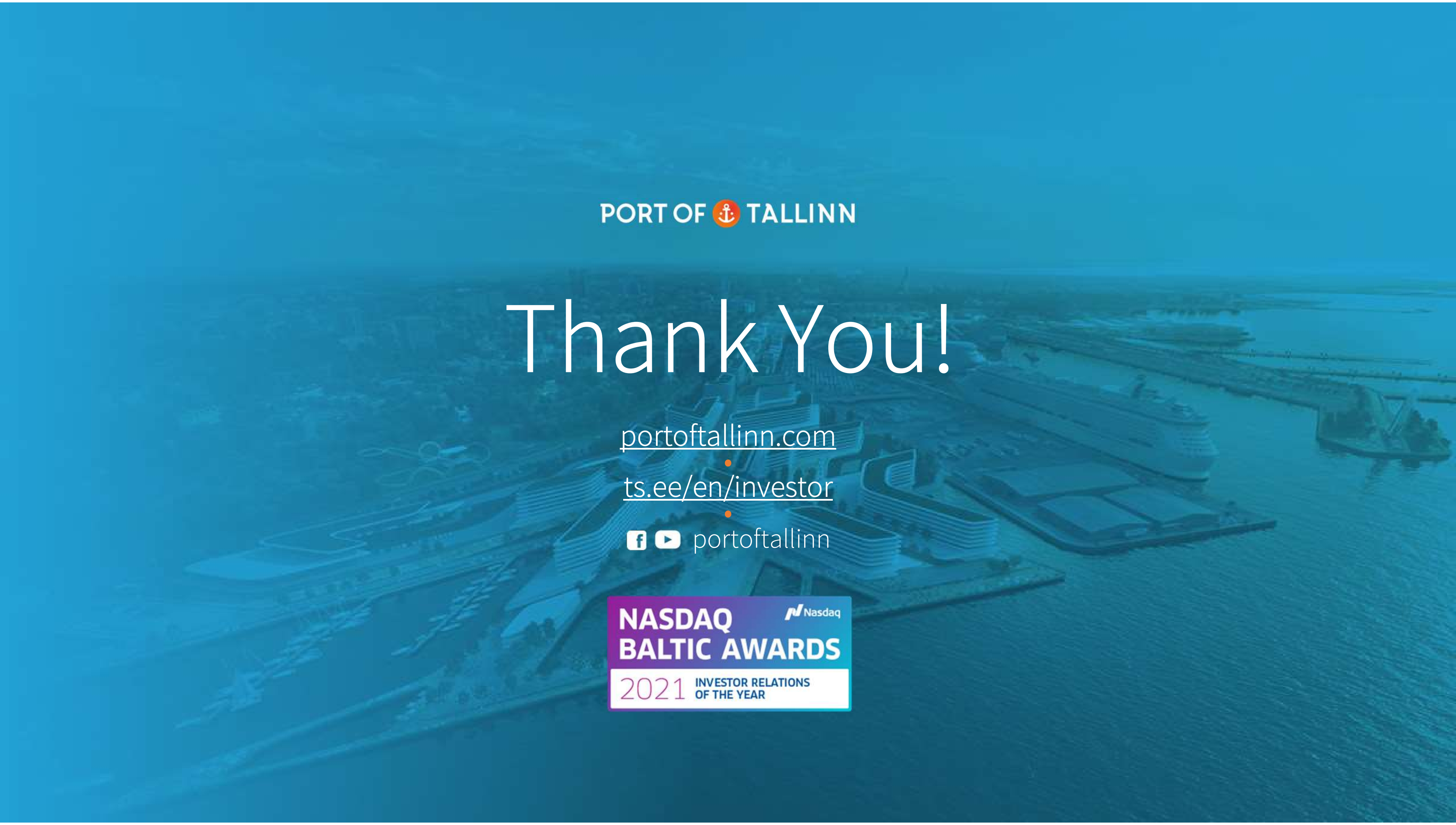
EBITDA generation

PORT OF TALLINN






PORT OF TALLINN
Q&A session



PORT OF TALLINN

Thank You!

portoftallinn.com

ts.ee/en/investor

portoftallinn

NASDAQ BALTIC AWARDS
2021 INVESTOR RELATIONS OF THE YEAR