



# Results of 2024 Q3 and 9 months

11.11.2024

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

# Main events in Q3 2024 (1)

- Growth in cargo volume (+7,2%).
- Visit of the first bio methanol powered container ship.
- Increase in passenger volumes (+4,3%).
- TS Laevad signed with the Ministry of Regional Affairs and Agriculture the ferry service agreement for the period 2026-2033.
- Additional trips by the ferry Regula in summer 2024
- Icebreaker Botnica summer charter contract with BP Exploration Operating Company Ltd ended and work started with Baffinland Iron Mines.



# Main events in Q2 2024 (2)

- EU funding for TWIN-Port VI.
- Unsecured loan agreement with Swedbank.
- Court rulings in relation to:
  - Termination of MPG AgroProduction OÜ reorganization proceedings and following bankruptcy proceedings.
  - Appeal to Harju County Court decision in relation to lawsuit against former members of the board of AS Tallinna Sadam.

Lower operating costs, number of employees -6%



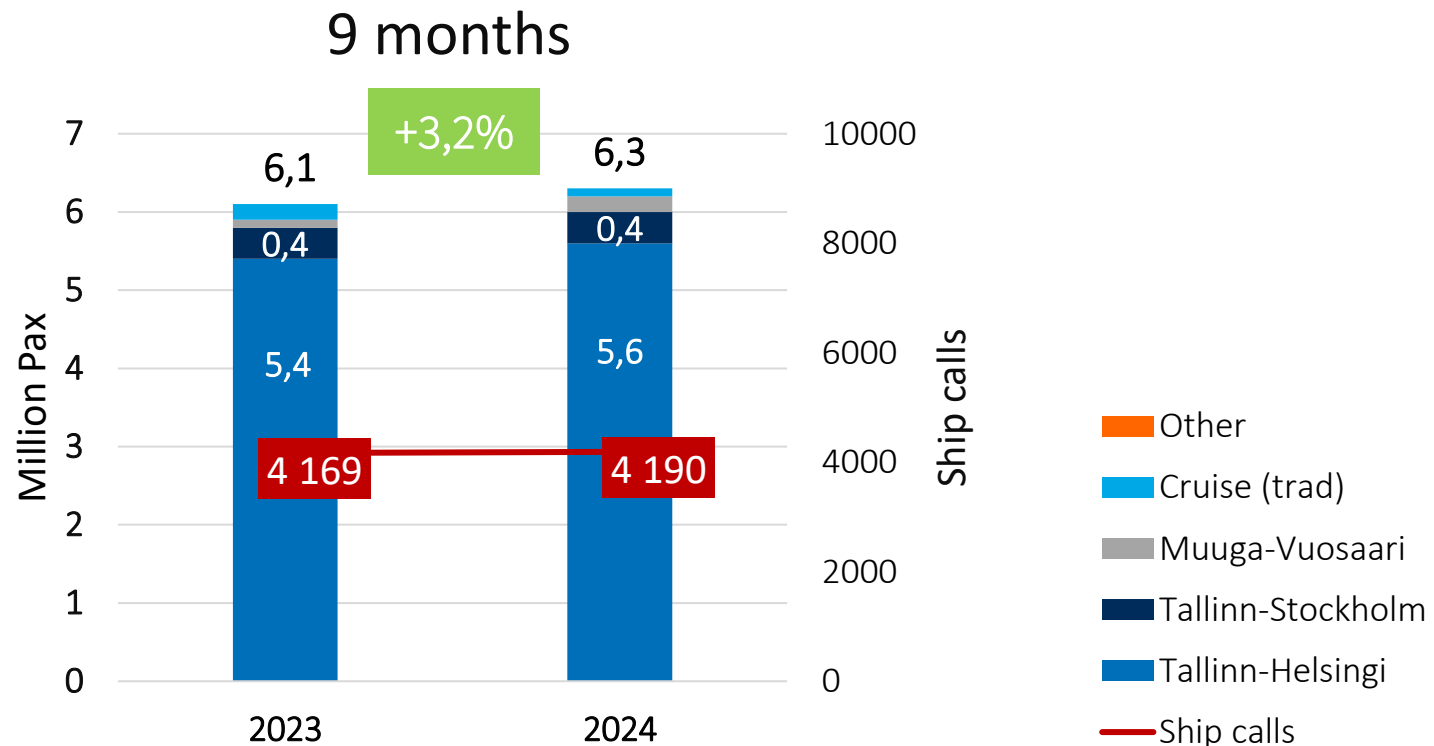
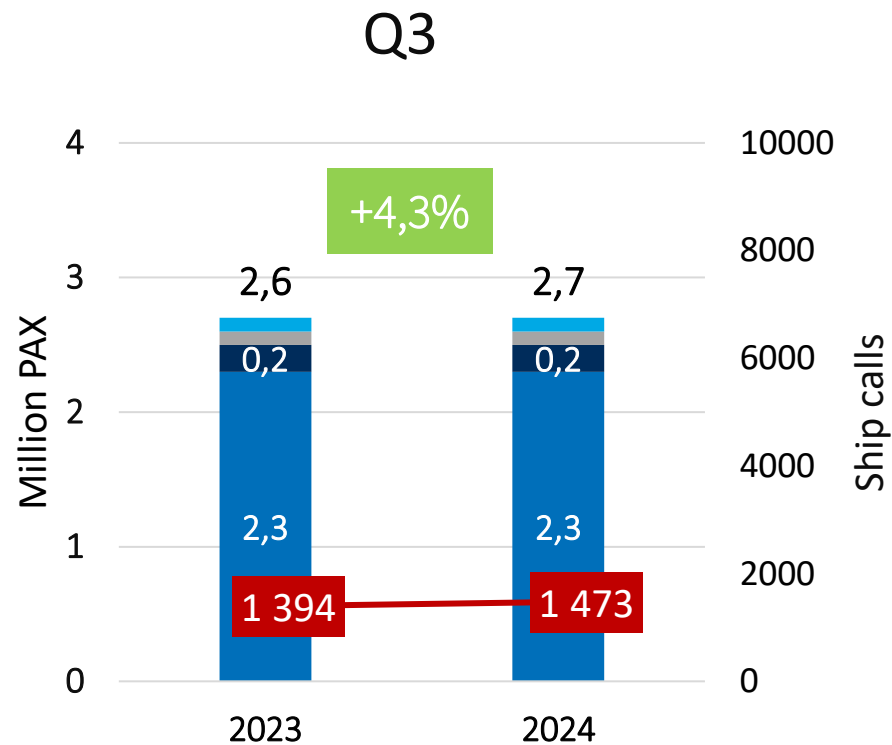
# Trends in Q3

## by business segments

- **PASSENGERS** – growth trend in PAX numbers (+4%), increase in PAX vessel calls (+6%) and in revenue (+7%).
- **CARGO** – significant increase in cargo volumes (+7%) and in vessel calls (+3%), higher revenue (+9%).  
Growth in all types of cargo.
- **FERRY** – increase in revenue (+3%), in the number of passengers (+1%) and in the number of vehicles (+3%).
- **OTHER** segment – decrease in charter days of Botnica (-58%) and less revenue (-63%).



# Passenger volume

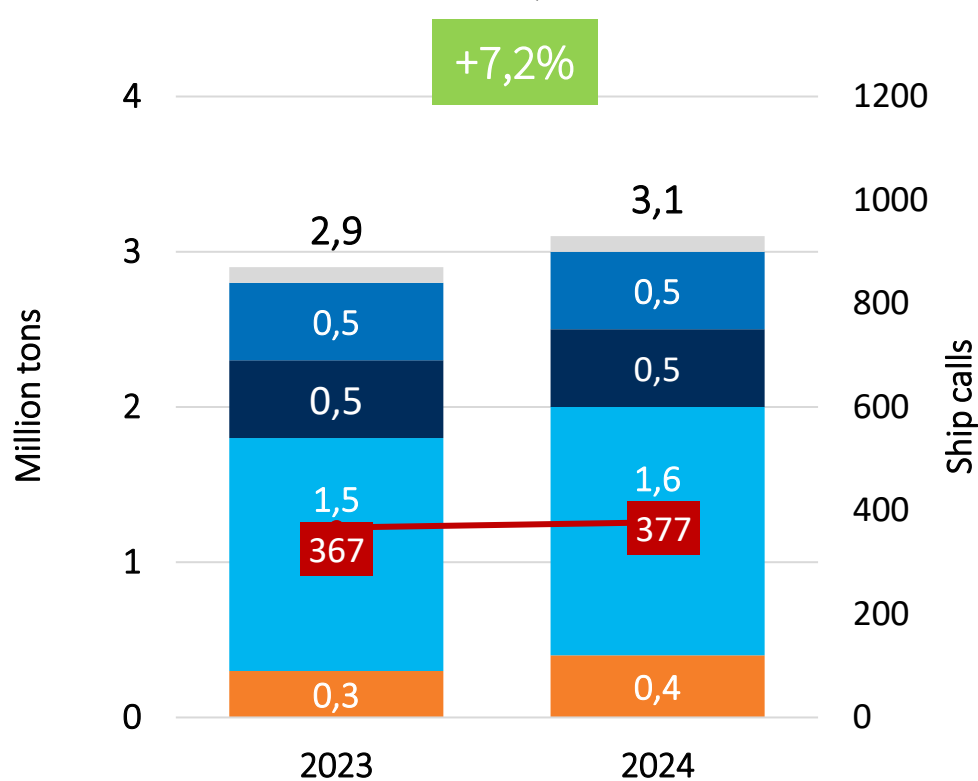


- Other
- Cruise (trad)
- Muuga-Vuosaari
- Tallinn-Stockholm
- Tallinn-Helsinki
- Ship calls

# Cargo volume

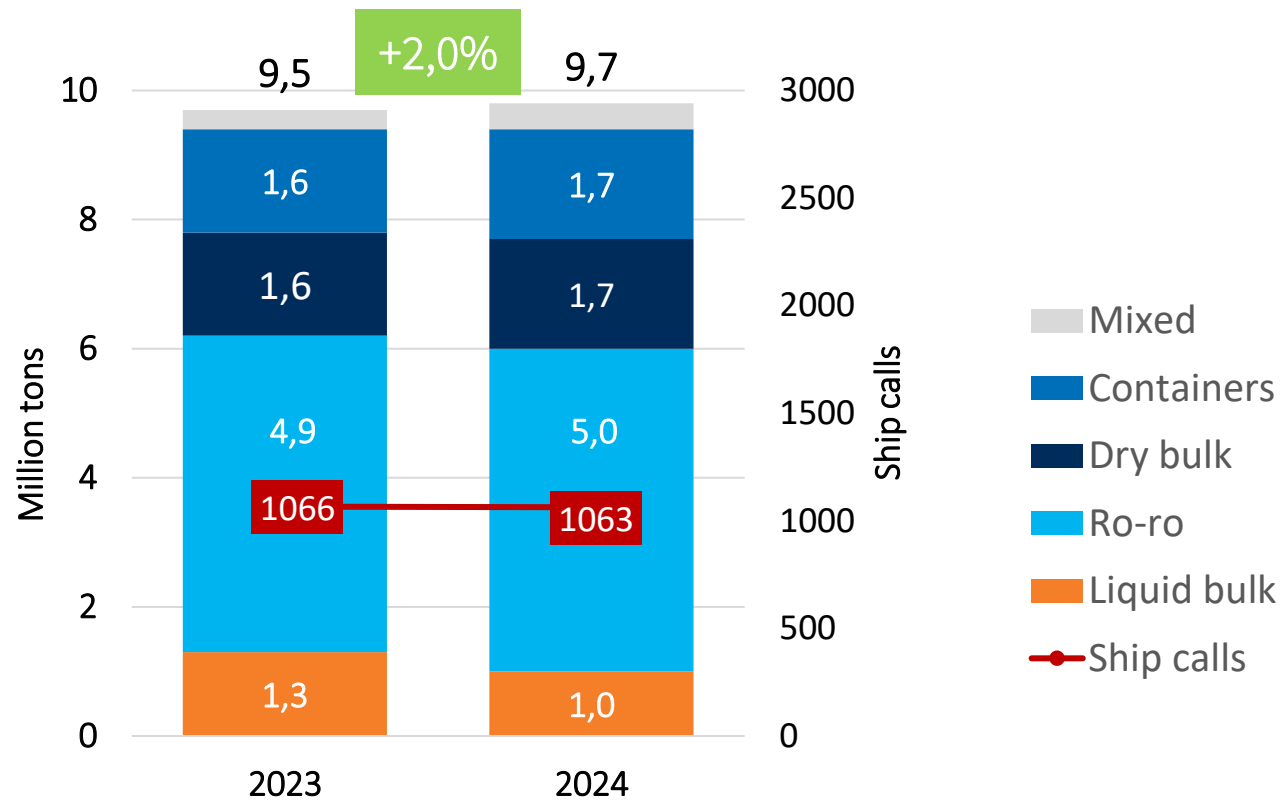
## Q3

+7,2%



## 9 months

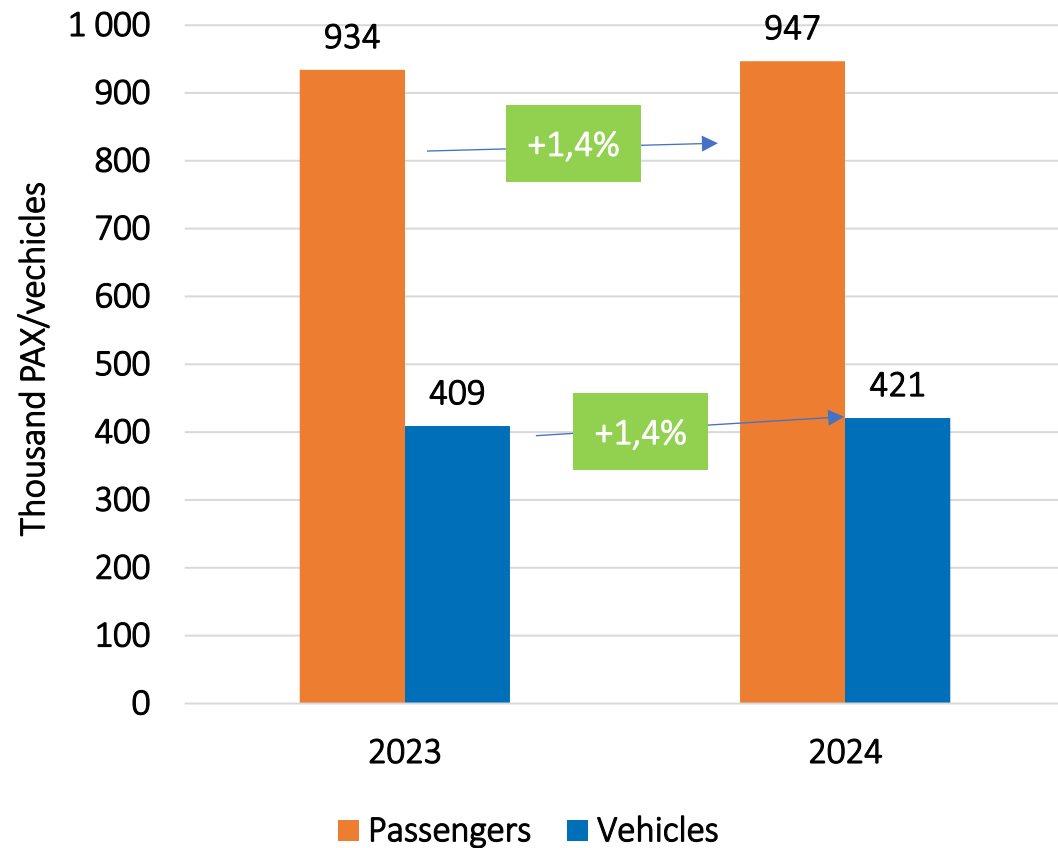
+2,0%



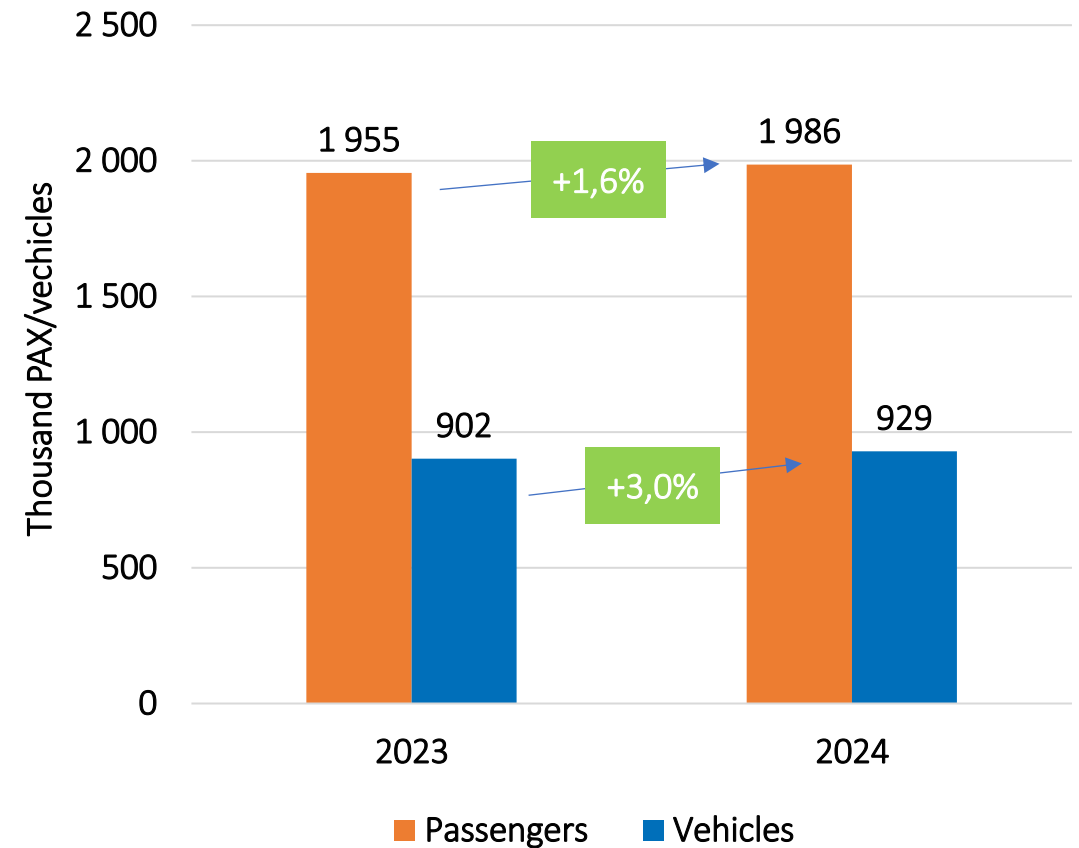
- Mixed
- Containers
- Dry bulk
- Ro-ro
- Liquid bulk
- Ship calls

# Shipping volumes: ferry

## Q3

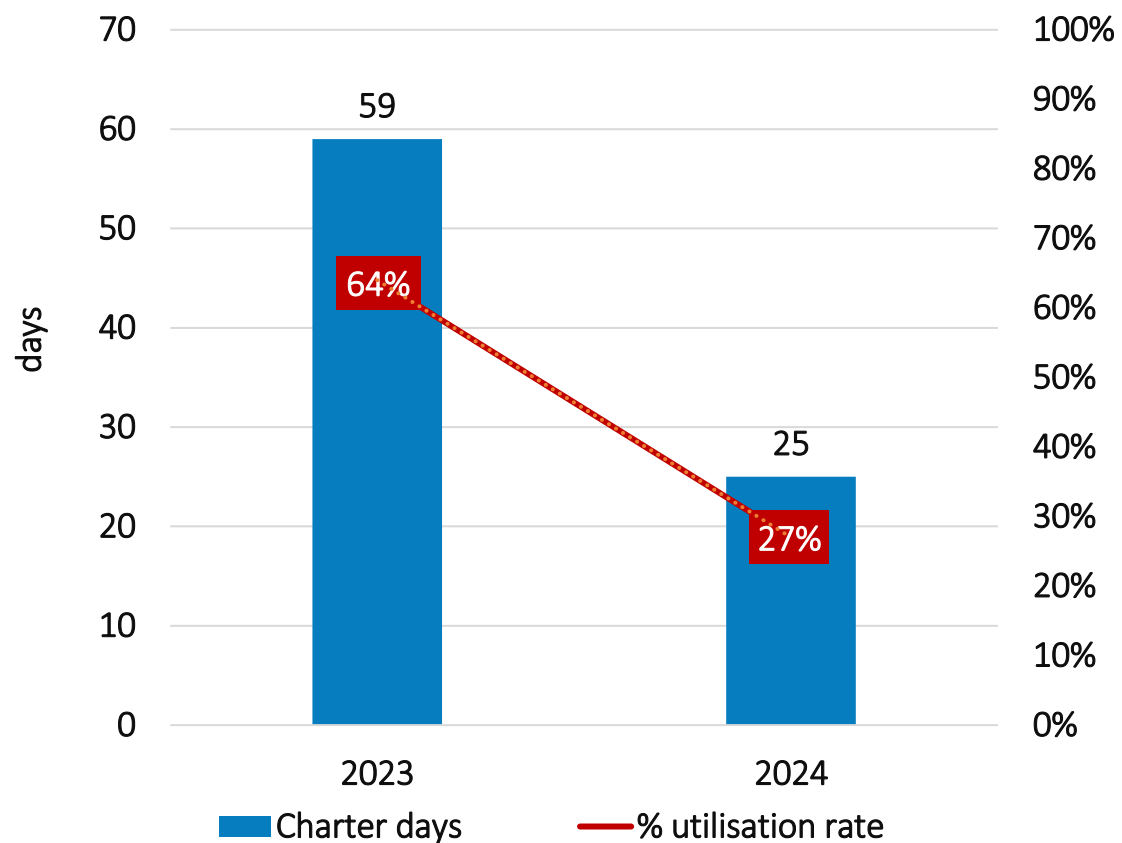


## 9 months

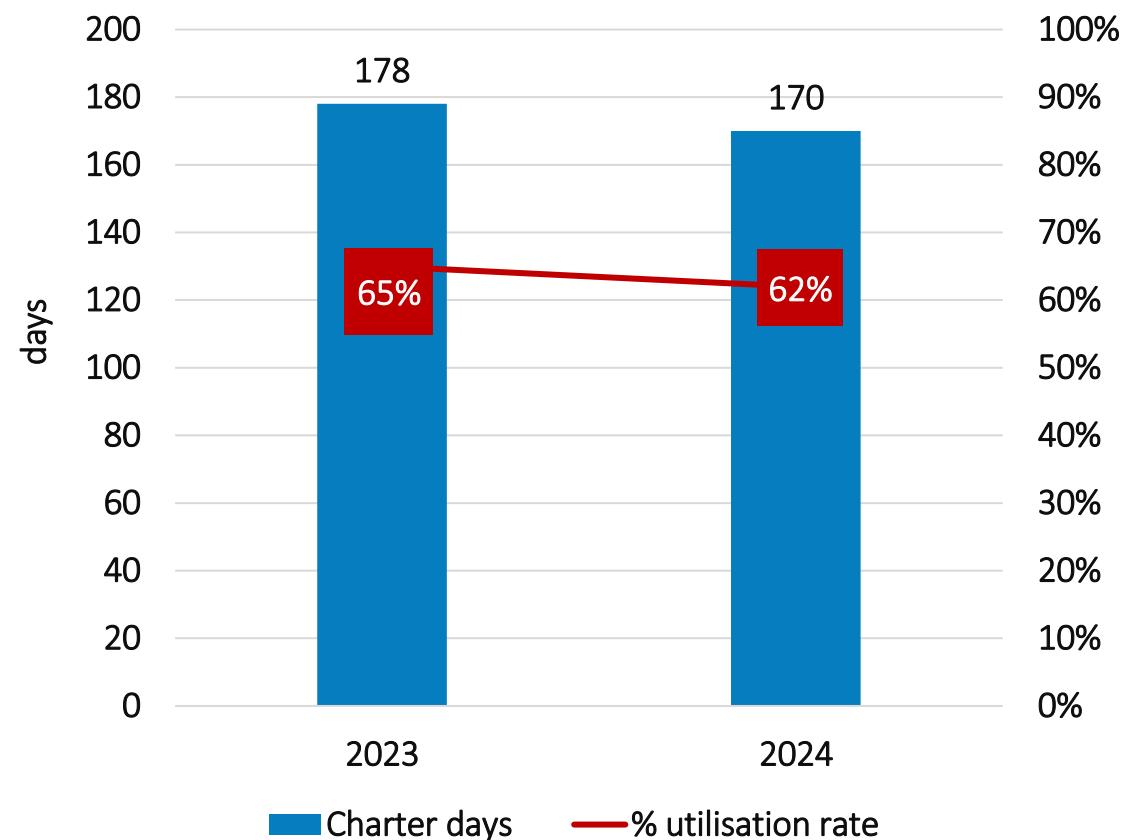


# Shipping volumes: MPSV Botnica

## Q3



## 9 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

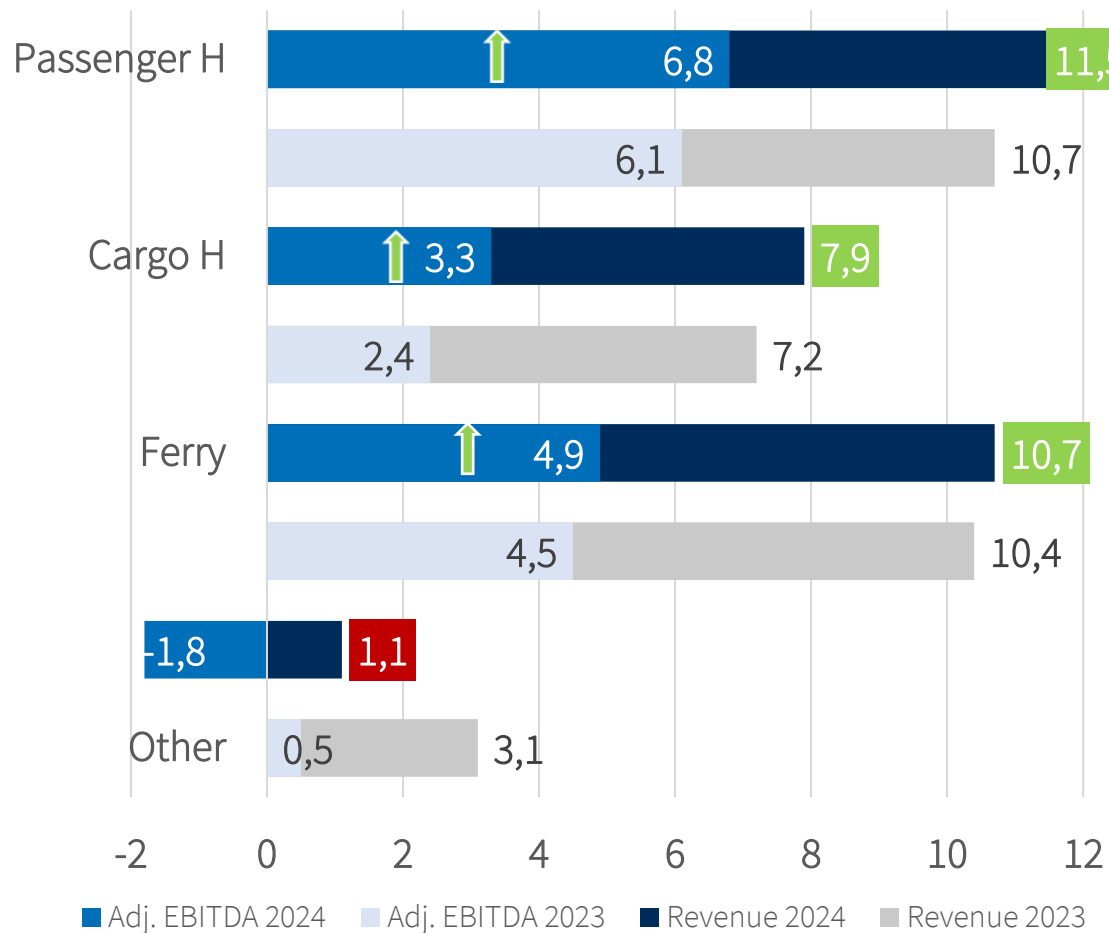
Q3 and 6 months

In thousands	Q3 2024	Q3 2023	+/-	9M 2024	9M 2023	+/-
Revenue	31 214	31 426	-0,7%	90 797	88 615	2,5%
Adjusted EBITDA	13 287	13 517	-1,7%	40 895	38 797	5,4%
Adjusted EBITDA margin	42,6%	43,0%	-0,4	45,0%	43,8%	1,2
Operating profit	7 268	7 449	-2,4%	23 200	20 004	16,0%
Income tax	0	0	0,0%	-3 125	-2 985	4,7%
Profit for the period	5 578	5 964	-6,5%	14 869	13 028	14,1%
Investments	8 415	4 752	77,1%	33 453	10 899	206,9%

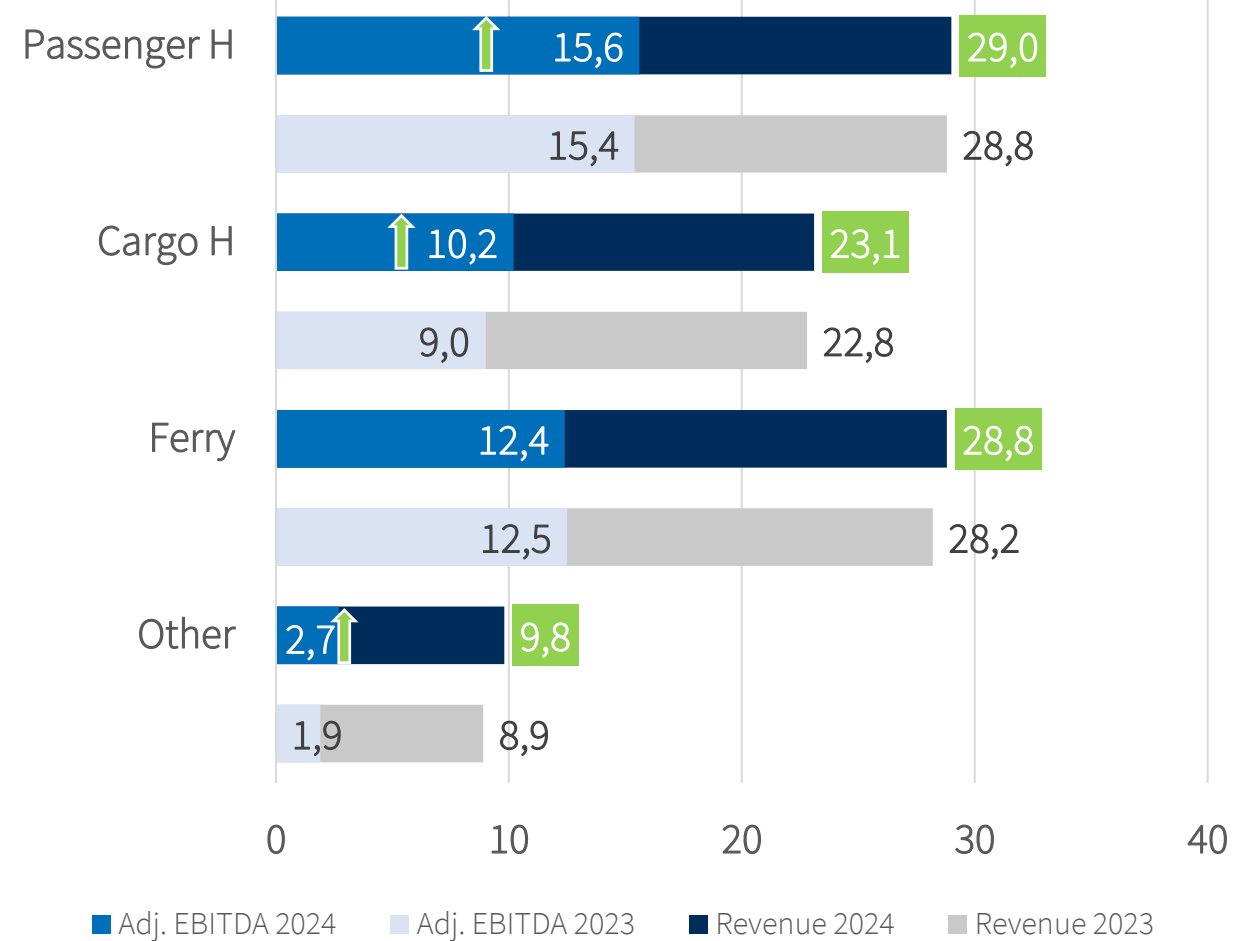
# Results by business segments

Q3 and 9 months

Q3 segments (mEUR)



9 months segments (mEUR)

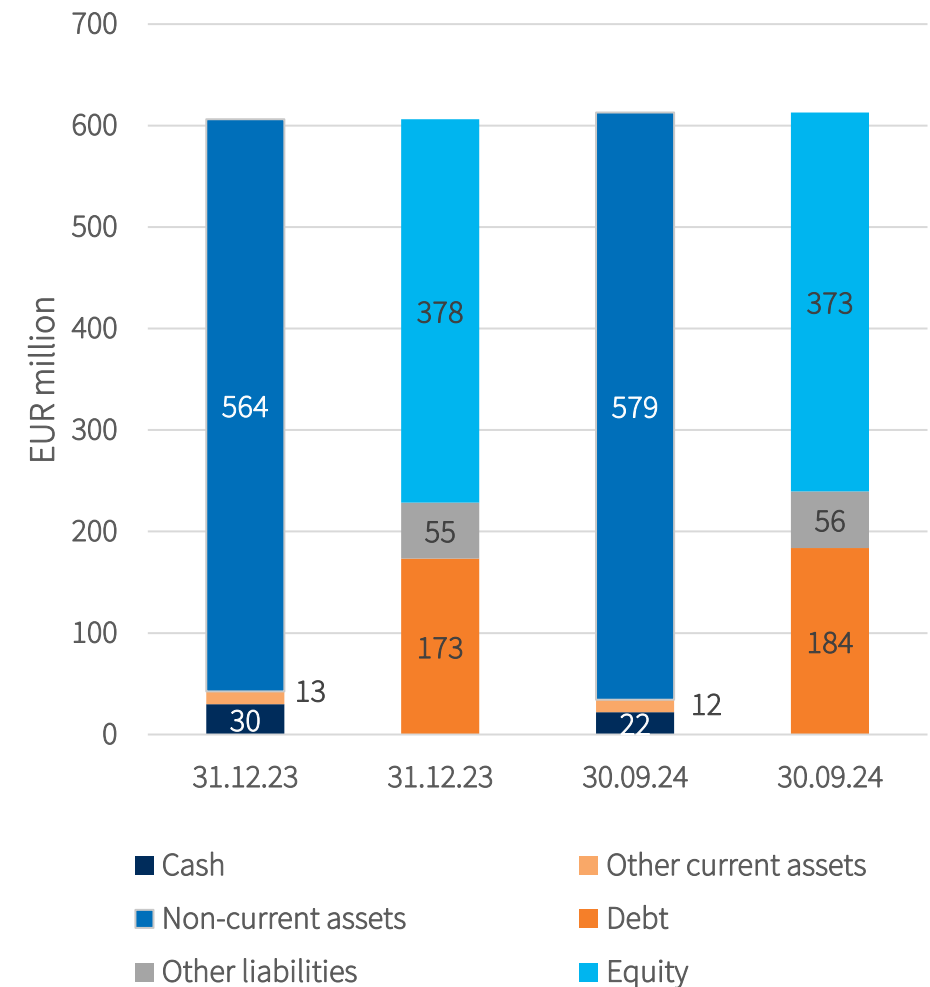


# Cash Flow and Financial Position

## Cash Flow statement

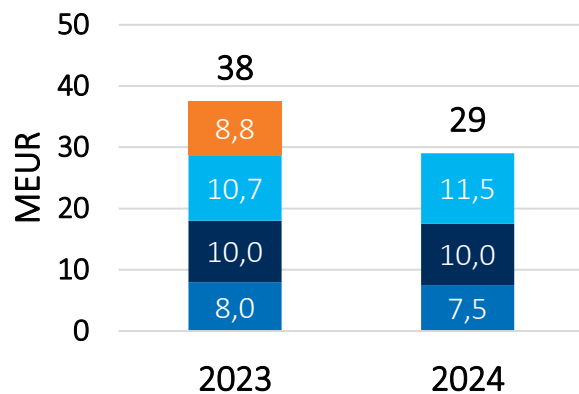
In thousands	9M 2024	9M 2023	+/-
Cash from operating activities	40 275	34 011	6 264
Cash used in investing activities	-32 901	-9 430	-23 471
Free cash flow (FCF)	7 374	24 581	-17 207
Cash from/used in financing activities	-15 028	-31 056	16 028
<b>NET CASH FLOW</b>	<b>-7 654</b>	<b>-6 475</b>	<b>-1 179</b>
<i>NET DEBT (at the end of the period)</i>	<i>161 665</i>	<i>142 103</i>	<i>19 562</i>

## Financial position

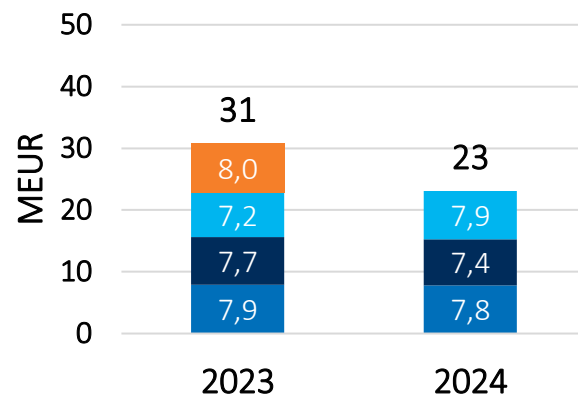


# Revenue generation

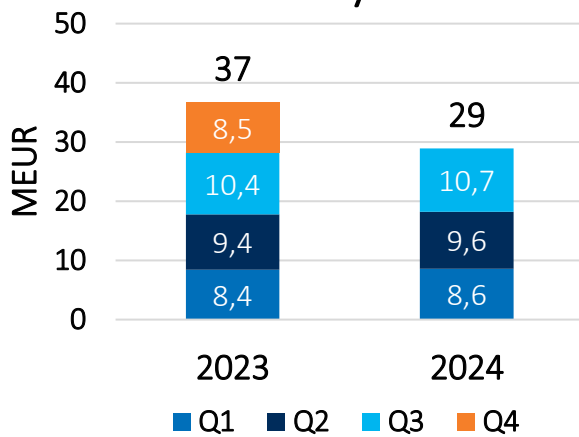
### Passenger harbours



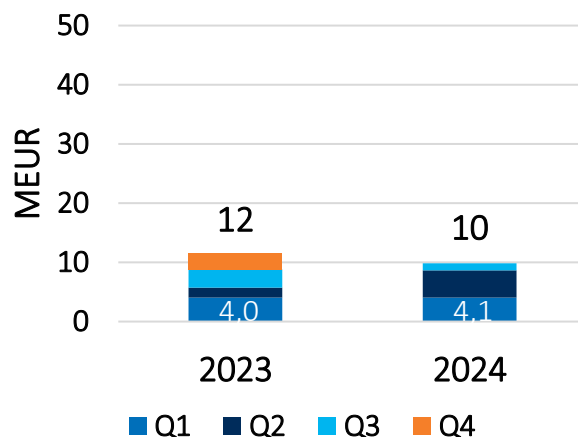
### Cargo harbours



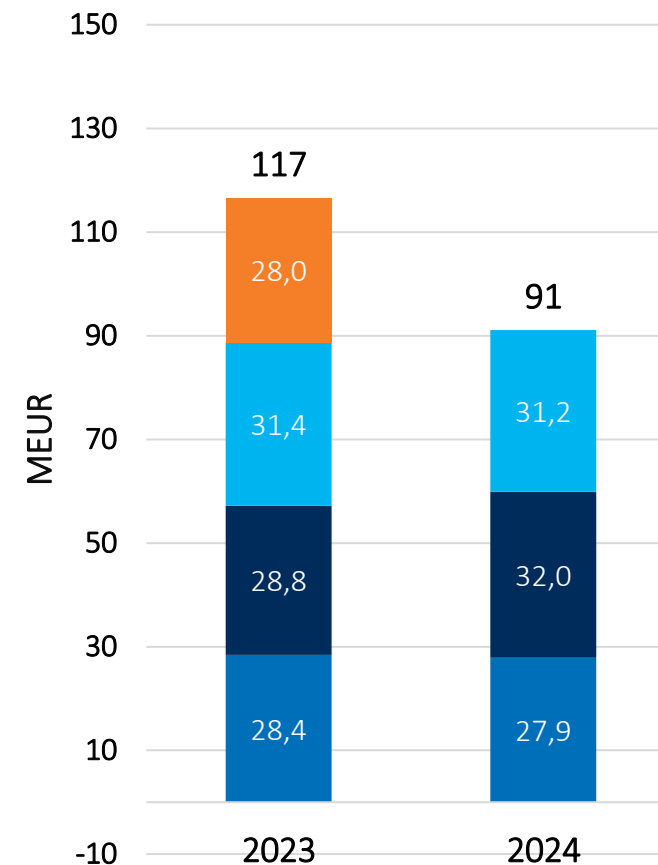
### Ferry



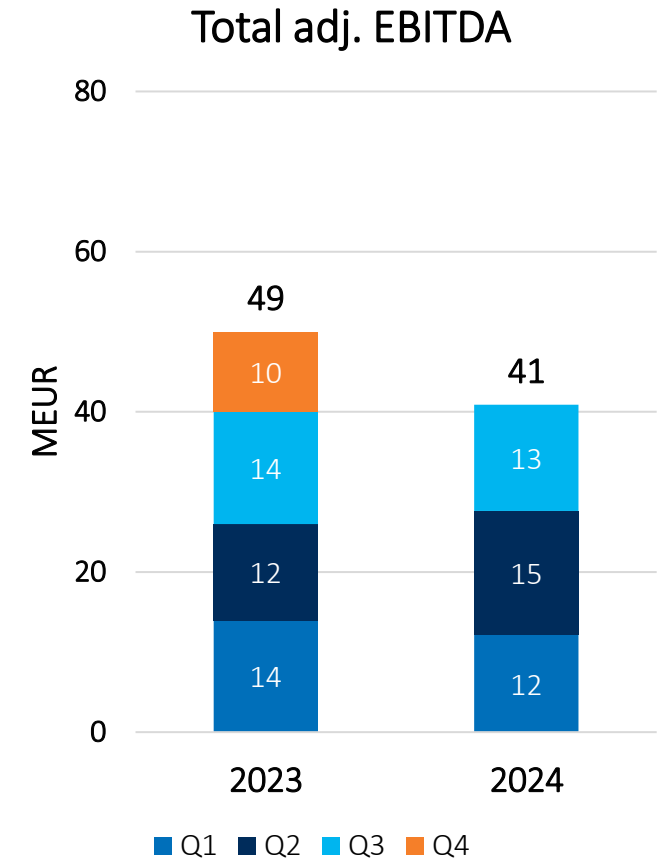
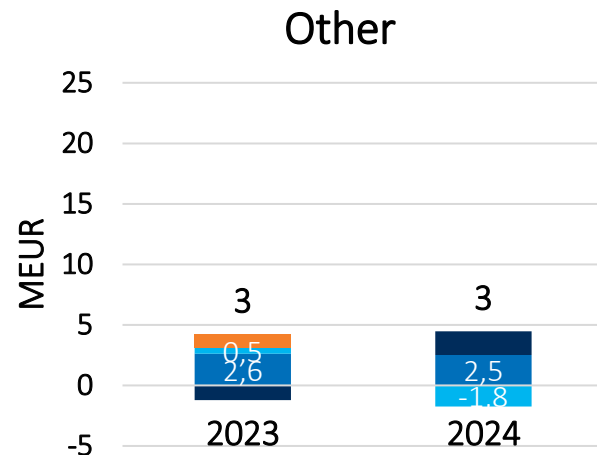
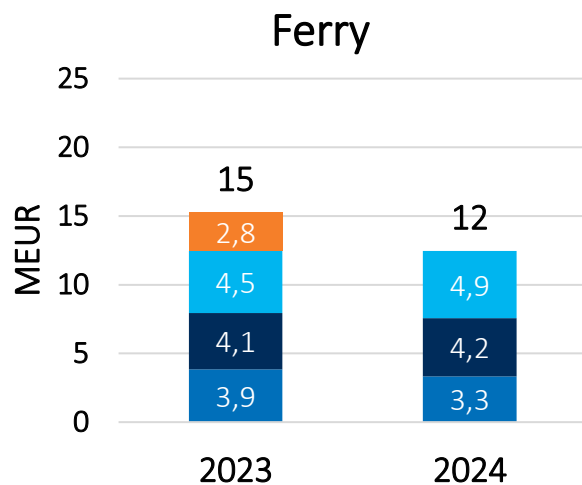
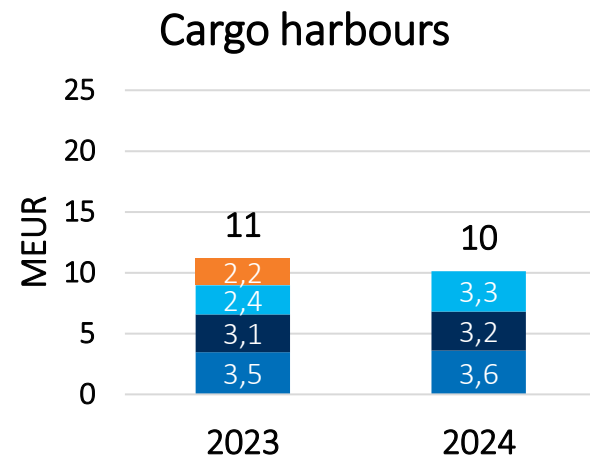
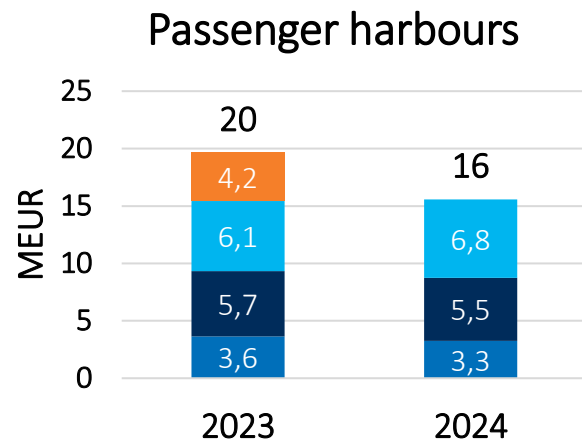
### Other



### Total revenue



# EBITDA generation



■ Q1 ■ Q2 ■ Q3 ■ Q4

■ Q1 ■ Q2 ■ Q3 ■ Q4

An aerial photograph of the Port of Tallinn, Estonia, showing the harbor, several large cargo ships docked at the quay, and the surrounding urban area. The entire image is overlaid with a semi-transparent blue filter.

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Q&A session

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# Thank You!

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**2021** INVESTOR RELATIONS  
OF THE YEAR