



Results of 2023 Q2 and 6 months

10.08.2023

TALLINNA  SADAM

Heade sõnumite sadam

Main events in Q2 2023

- Agreement to build a new quay in Paldiski South Harbour for constructing offshore windfarms
- Icebreaker Botnica additional summer charter contract with Equinor
- Additional trips of ferry Regula in summer 2023
- Tallinna Sadam AGM and dividend payment
- Change in the supervisory board of TS Laevad
- Establishing Hydrogen Valley of Estonia
- Transport Sector Green Forum
- Gold Labels from the Estonian Responsible Business Forum



Trends in Q2

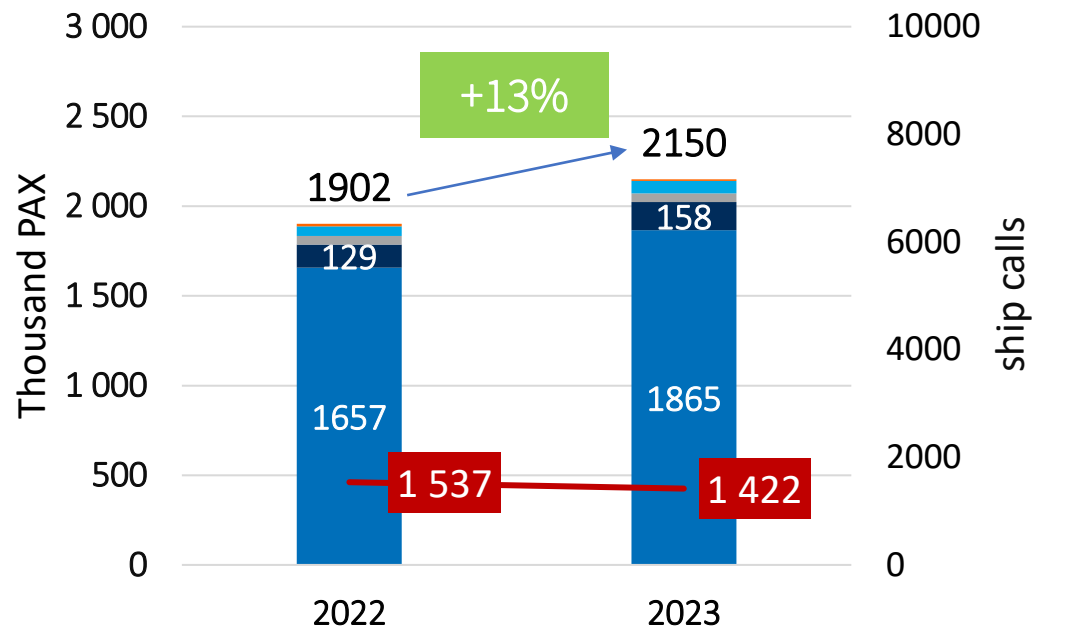
by business segments

- PASSENGERS – continuing growth in PAX numbers (+13%), decrease in PAX vessel calls (-7%) and revenue (-7%). New rental premises.
- CARGO – decline in cargo volumes (-31%), ship calls (-8%) and revenue (-22%). EU sanctions to Russia and overall economic decline.
- FERRY – revenue growth (+6%) from contract fee indexation.
- OTHER segment – Botnica revenue increased (+81%) due to higher charter fee from the new contract with Transport Administration and earlier start of summer work. Costs growing due to new charter agreement.



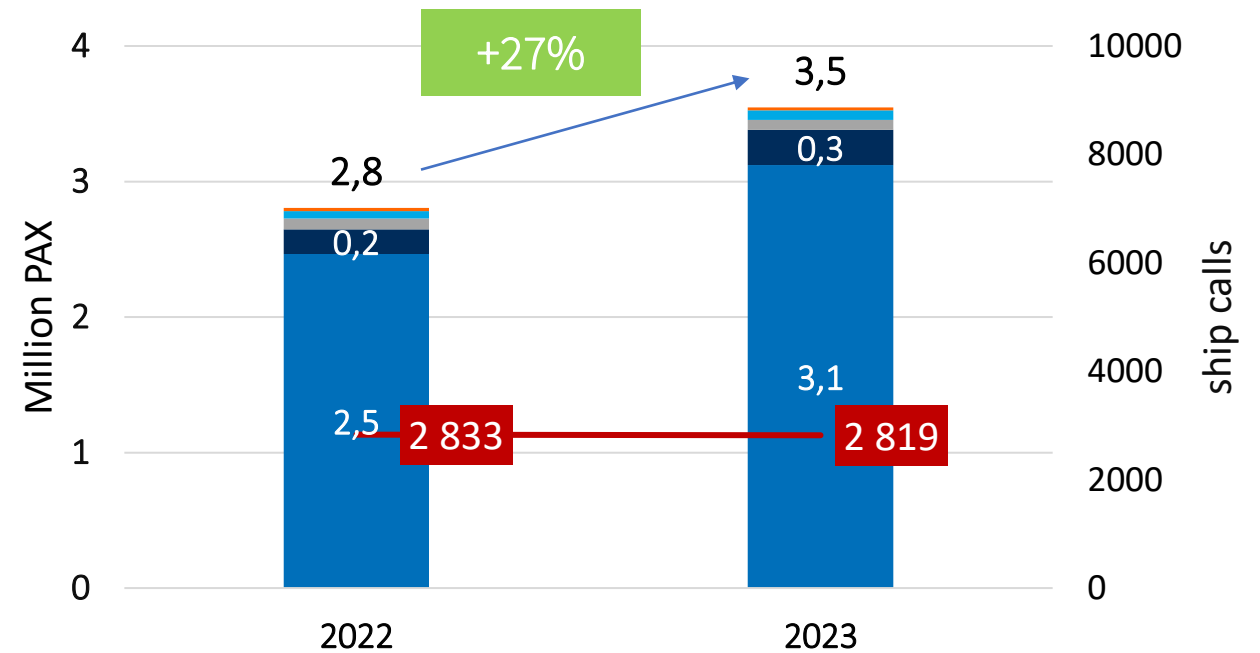
Passengers and PAX ship calls

Q2



- Tallinn-Helsinki
- Tallinn-Stockholm
- Muuga-Vuosaari
- Cruise
- Other
- PAX ship calls

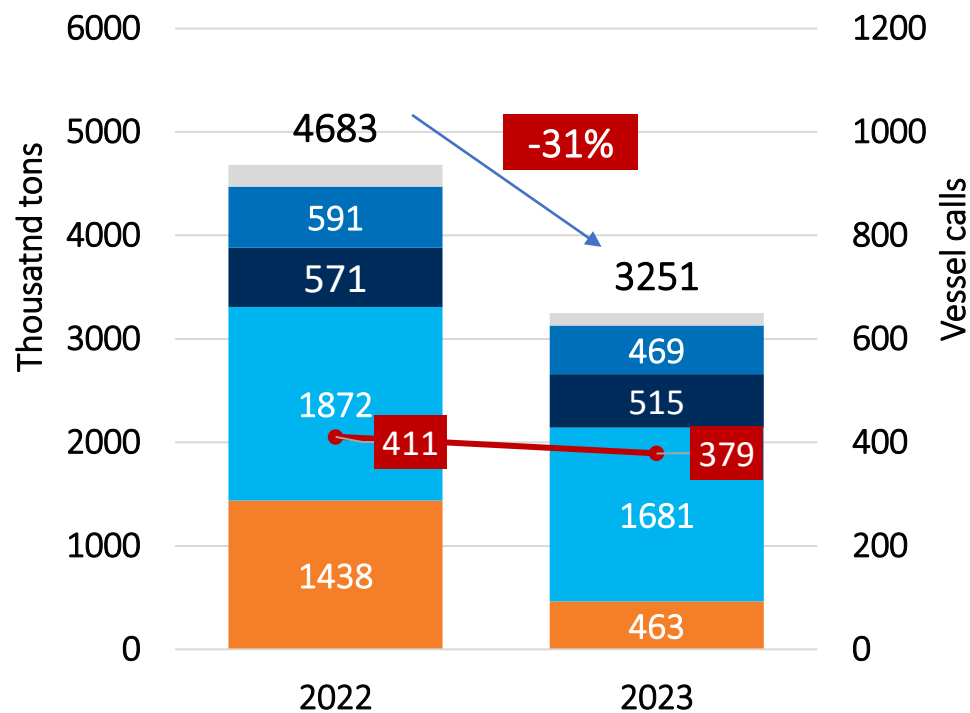
6 months



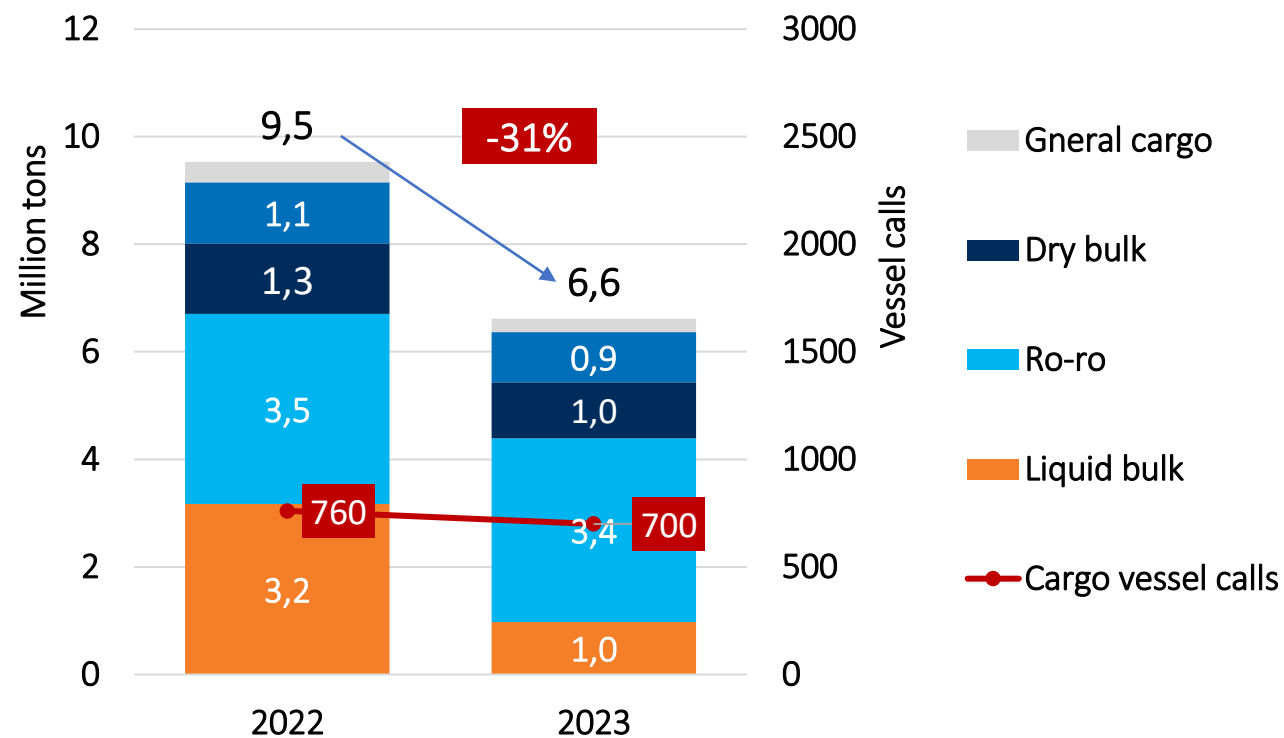
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Cargo volume

Q2

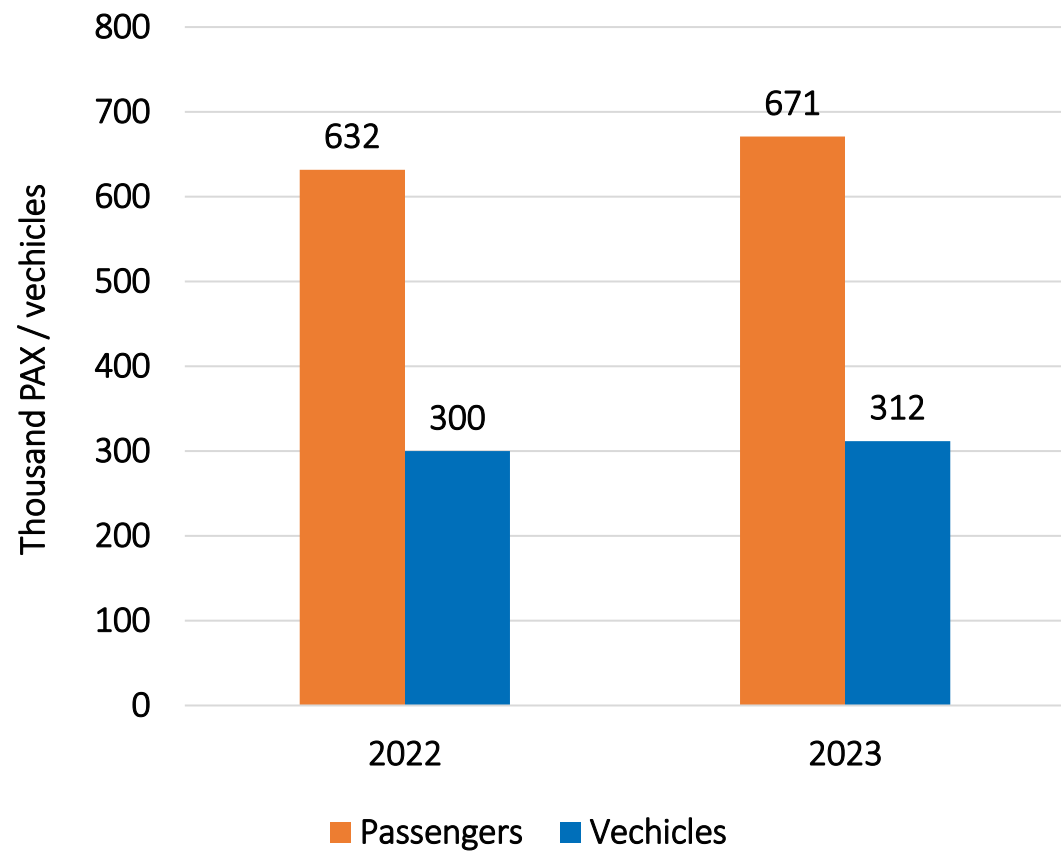


6 months

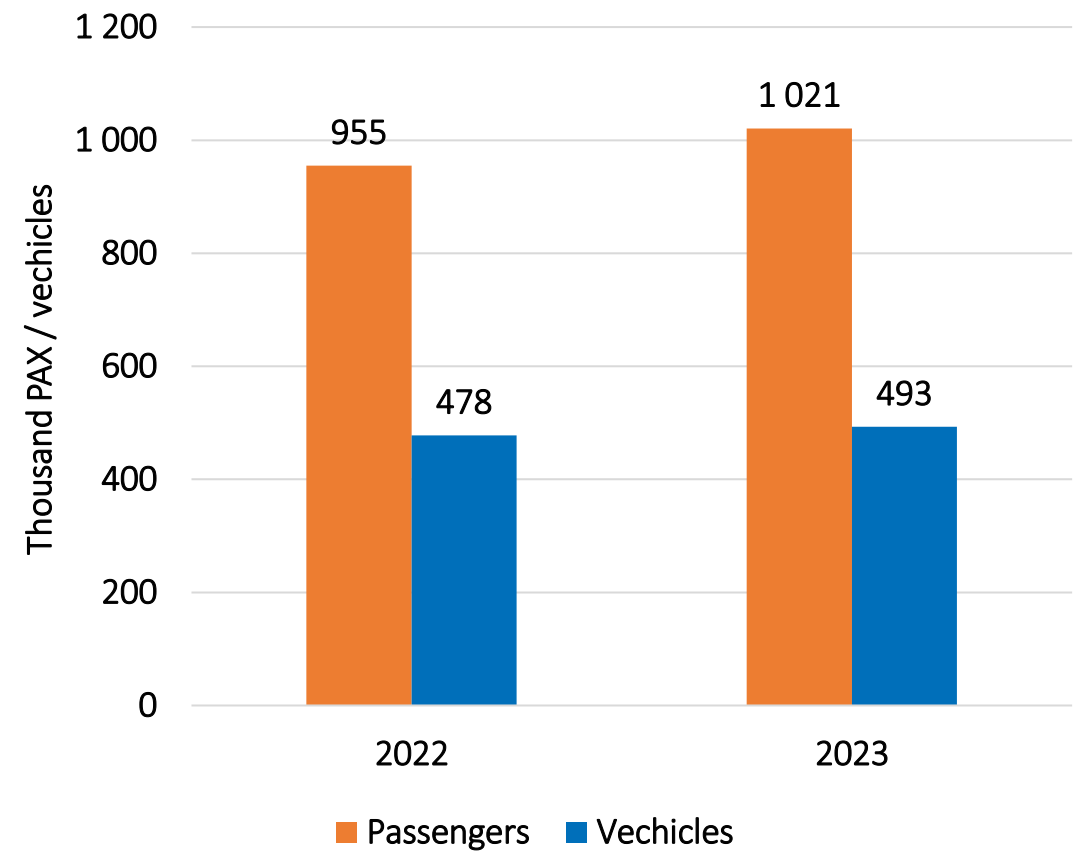


Ferries

Q2

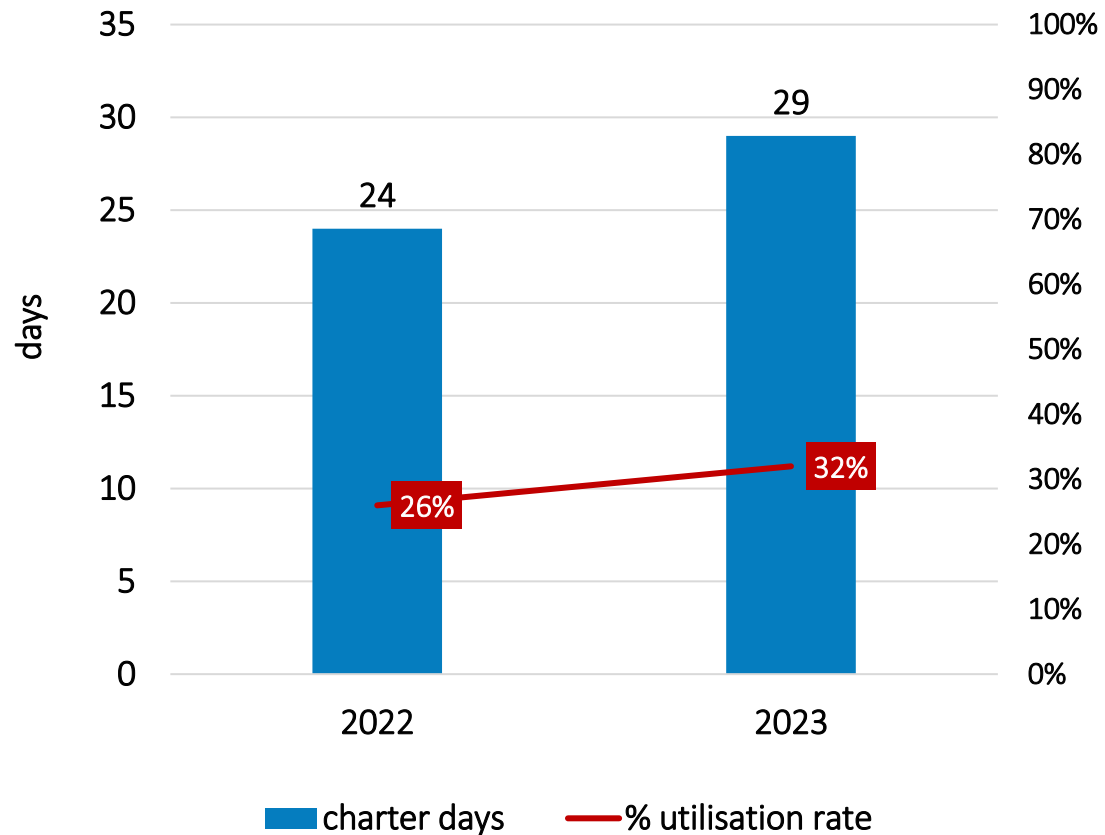


6 months

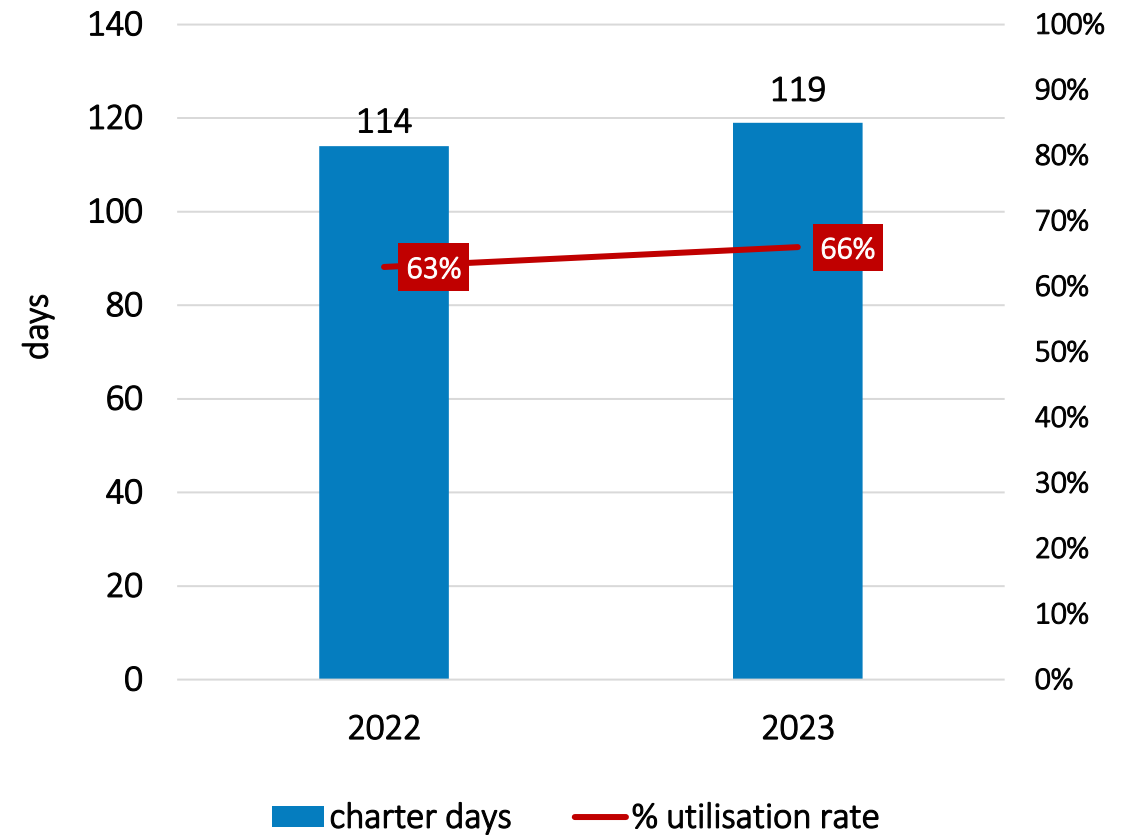


Icebreaker Botnica

Q2



6 months



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 and maintenance fleet
- Preparation of the real estate business model



Results of the Group

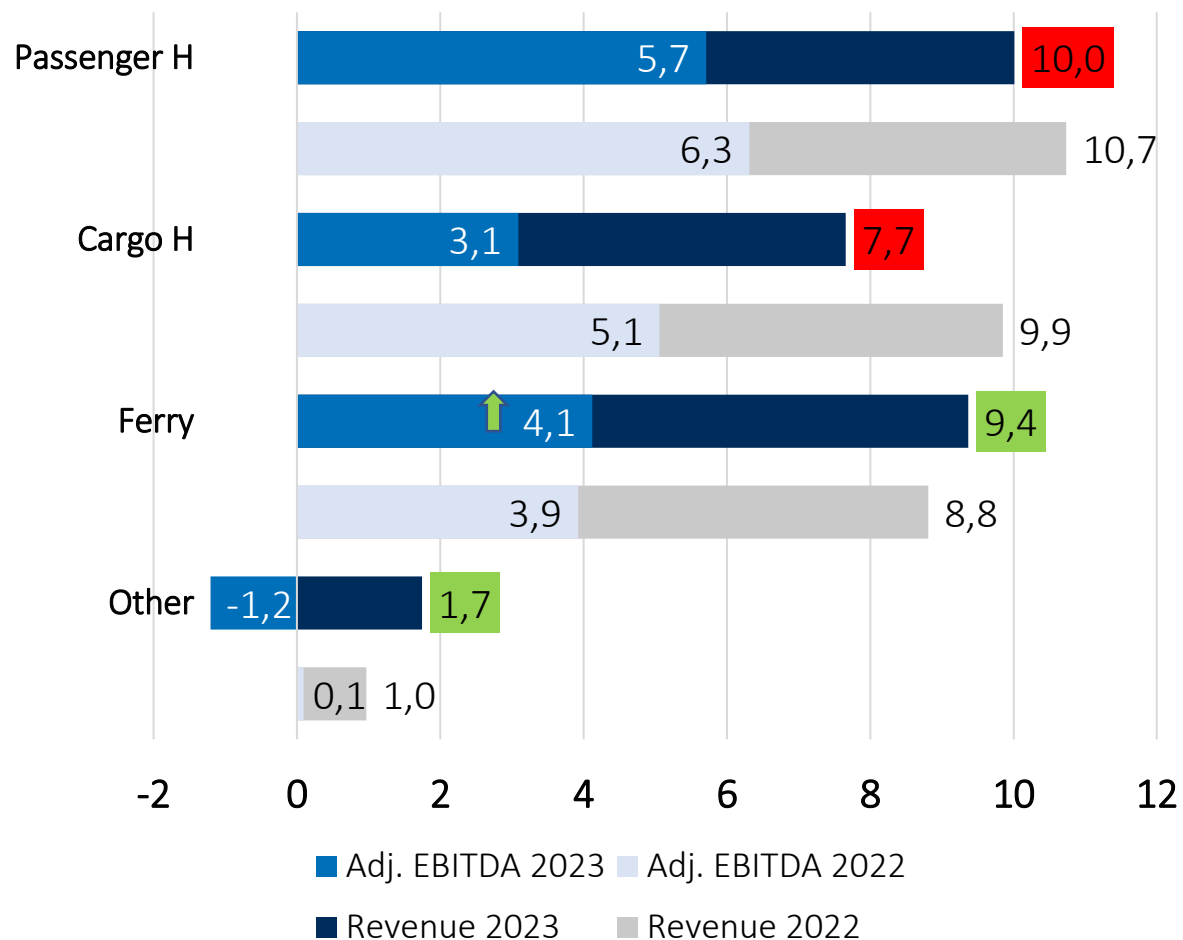
Q2 and 6 months

In thousand EUR	Q2 2023	Q2 2022	+/-	6M 2023	6M 2022	+/-
Revenue	28 783	30 364	-5.2%	57 189	57 135	0.1%
Adjusted EBITDA	11 715	15 389	-23.9%	25 279	28 871	-12.4%
Adjusted EBITDA margin	40.7%	50.7%	-10.0	44.2%	50.5%	-6.3
Operating profit	5 758	9 111	-36.8%	12 555	16 328	-23.1%
Income tax	-2 985	-4 111	-27.4%	-2 985	-4 111	-27.4%
Profit for the period	1 363	5 061	-73.1%	7 065	12 252	-42.3%
Investments	4 605	4 269	7.9%	6 147	8 966	-31.4%

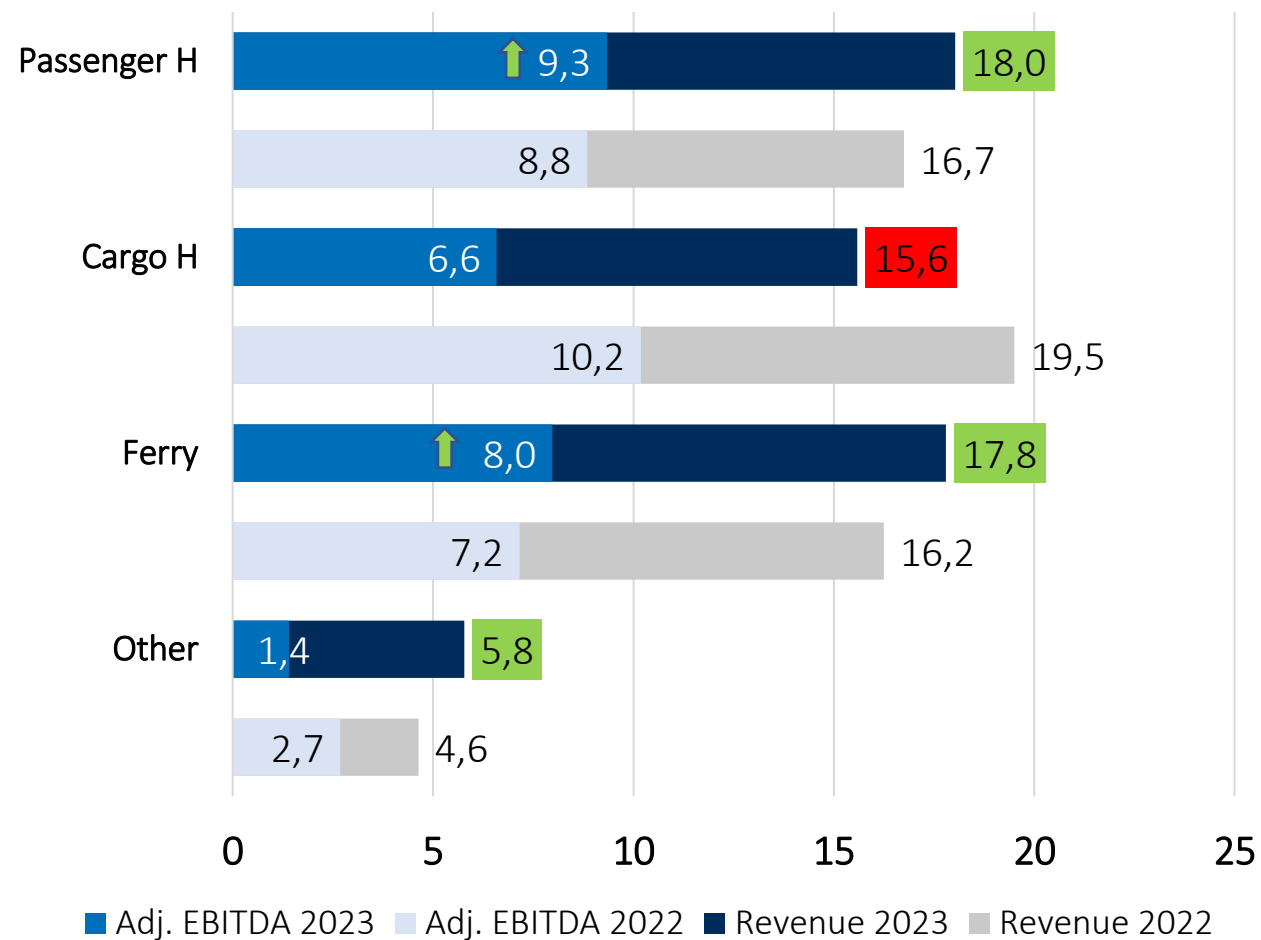
Results by business segments

Q2 and 6 months

Q2 segments (mEUR)



6 months segments (mEUR)

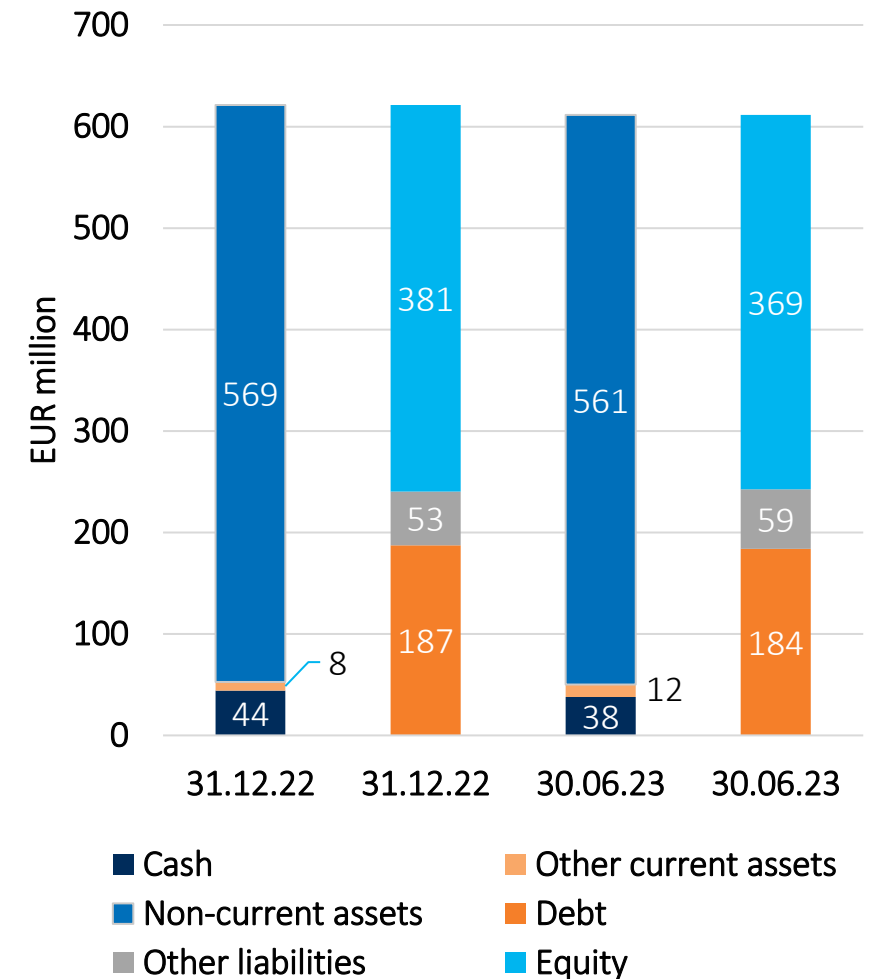


Cash Flow and Financial Position

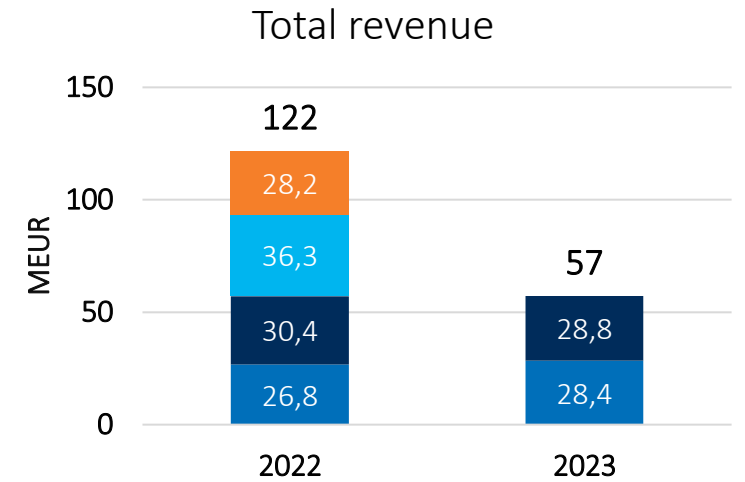
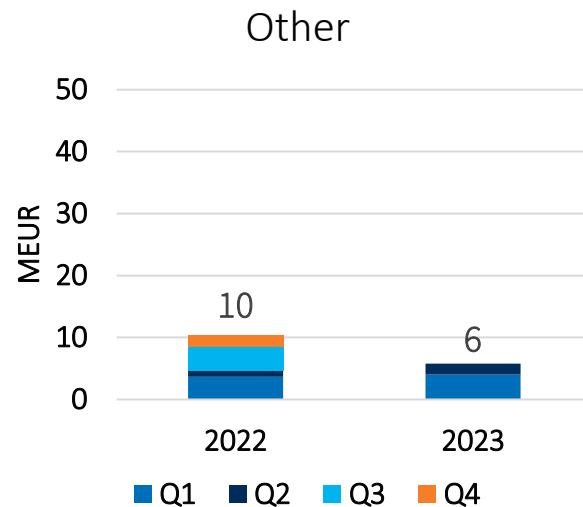
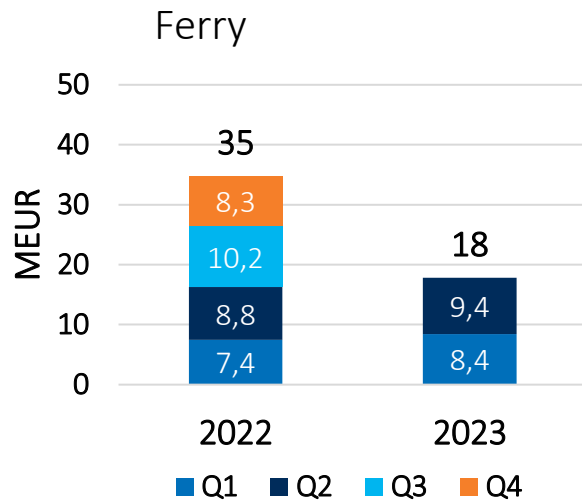
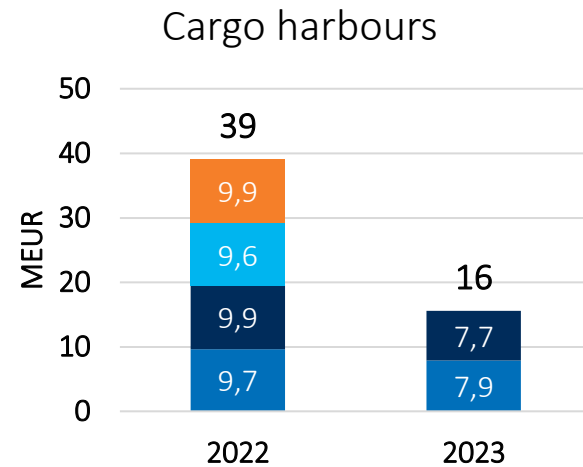
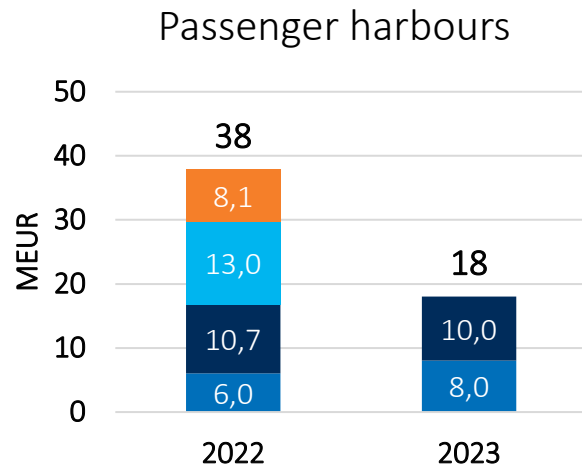
Cash flow statement

In thousands	6M 2023	6M 2022	+/-
Cash from operating activities	22 475	30 106	-7 631
Cash used in investing activities	-4 128	-4 591	463
Free cash flow (FCF)	18 347	25 515	-7 168
Cash from/used in financing activities	-24 898	-29 245	4 347
NET CASH FLOW	-6 551	-3 730	-2 821
<i>NET DEBT (at the end of the period)</i>	<i>146 179</i>	<i>168 821</i>	<i>-22 642</i>

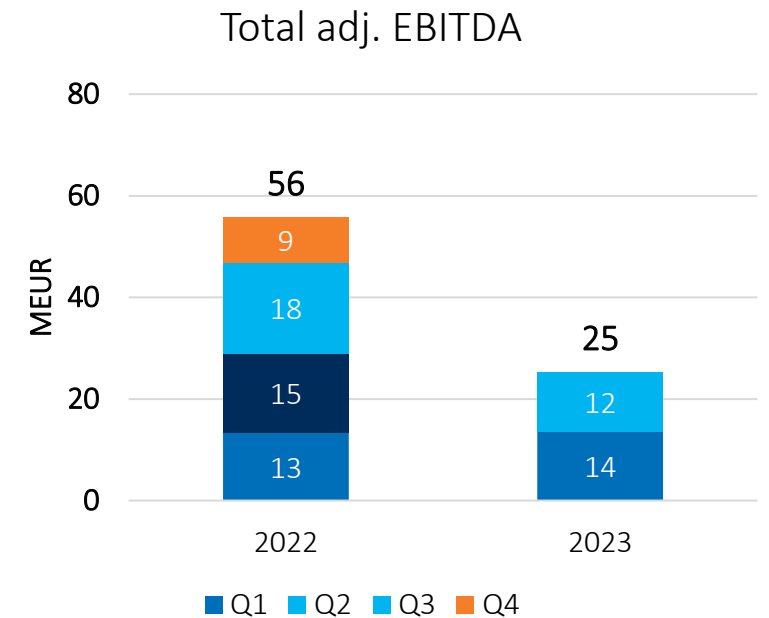
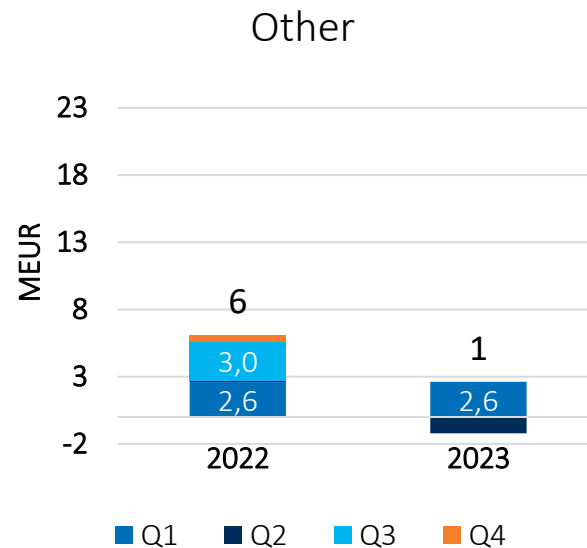
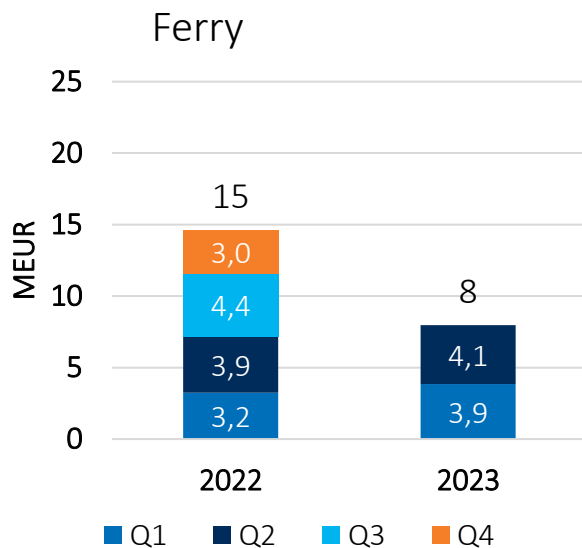
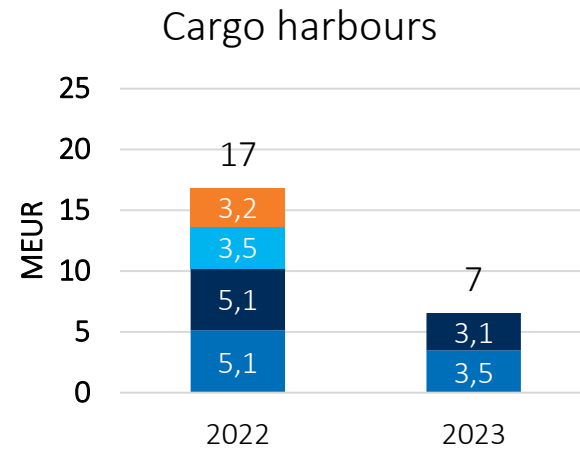
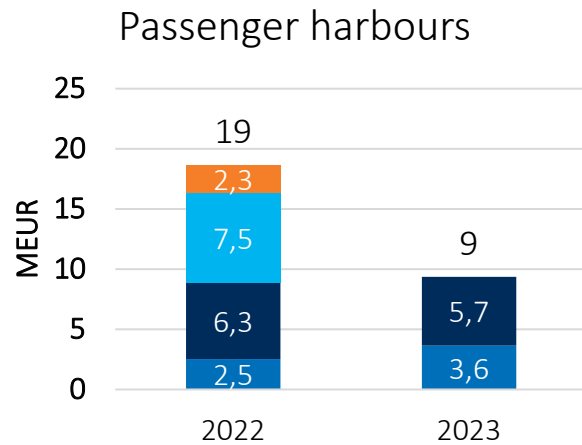
Financial position



Revenue generation



EBITDA generation



An aerial photograph of a port area, likely in Tallinn, Estonia, showing several large cruise ships docked at a pier. The image is overlaid with a semi-transparent blue filter. The text "TALLINNA" and "SADAM" are positioned on either side of a small orange anchor icon.

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Q&A session

Thank You!

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NASDAQ 
BALTIC AWARDS

2021 INVESTOR RELATIONS
OF THE YEAR