



# Results of 2022 Q2

Webinar 10.08.2022

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

# Presenters



Valdo Kalm  
CEO  
Chairman of the management board



Andrus Ait  
CFO  
Member of the management board

# Q2 2022 main events

- Decision to build a new quay for wind farms in Paldiski South Harbour
- Record volume of ro-ro cargo in 6 months
- Termination of Worldwide Cargo Establishment's contractual penalty lawsuit
- Ferry Regula additional trips in summer 2022
- Voting of the general meeting resolutions, including new supervisory board
- Dividend payment 0.097 EUR per share (EUR 25.5M)
- MOU with Port of Gdynia (Poland) for development of using hydrogen solutions



# Trends in Q2

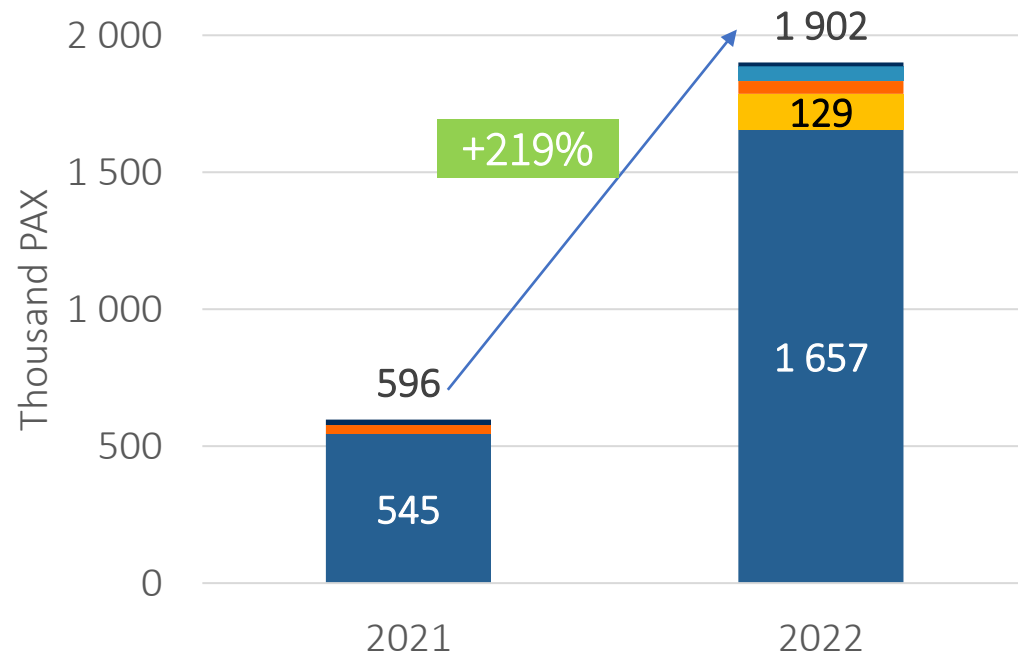
## *by business segments*

- PASSENGERS – steep rise in PAX numbers (+219%) and revenue (+88%). Growth in rental fees.
- CARGO – decline in volumes (-21%) but stable revenue. Change in the structure of cargo volumes – ro-ro passed liquid bulk. EU sanctions to Russia.
- FERRY – revenue growth (+13%) from indexation and additional trips.
- OTHER segment – MPSV Botnica revenue growth (+4%) from indexation and stable utilization rate (26%).



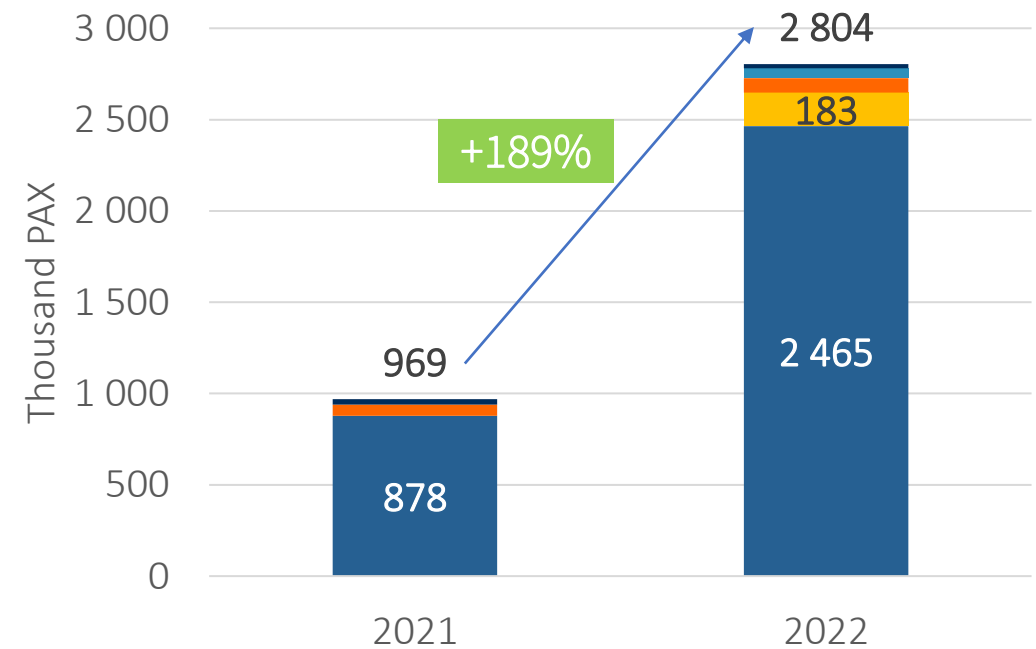
# Passenger volume

## Q2



- Tallinn-Helsinki
- Muuga-Vuosaari
- Other
- Tallinn-Stockholm
- Cruise (traditional)

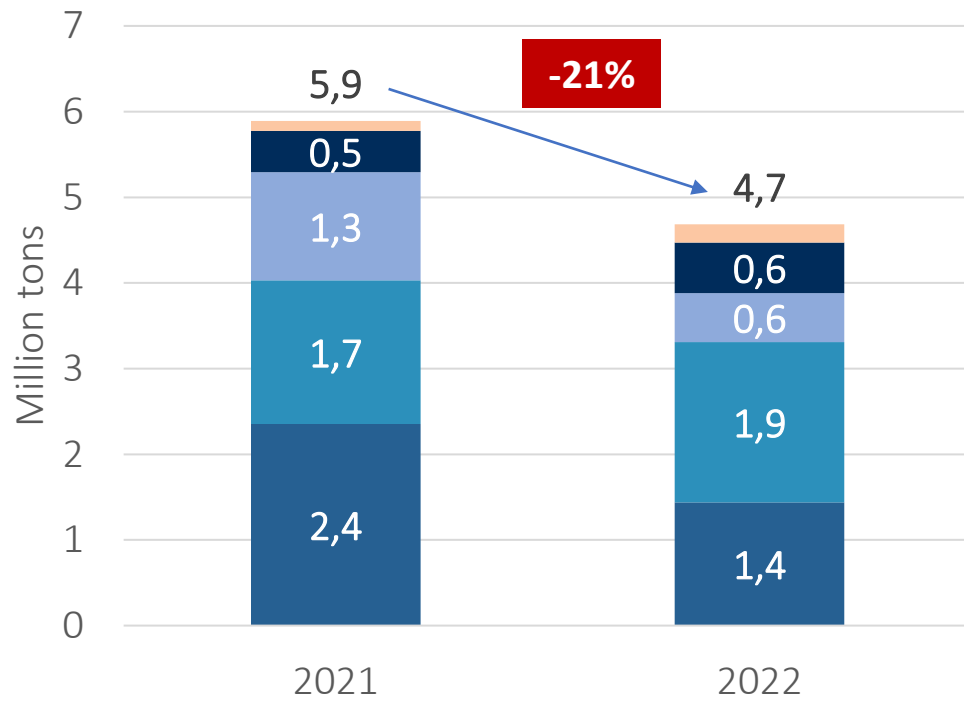
## 6 months



- Tallinn-Helsinki
- Muuga-Vuosaari
- Other
- Tallinn-Stockholm
- Cruise (traditional)

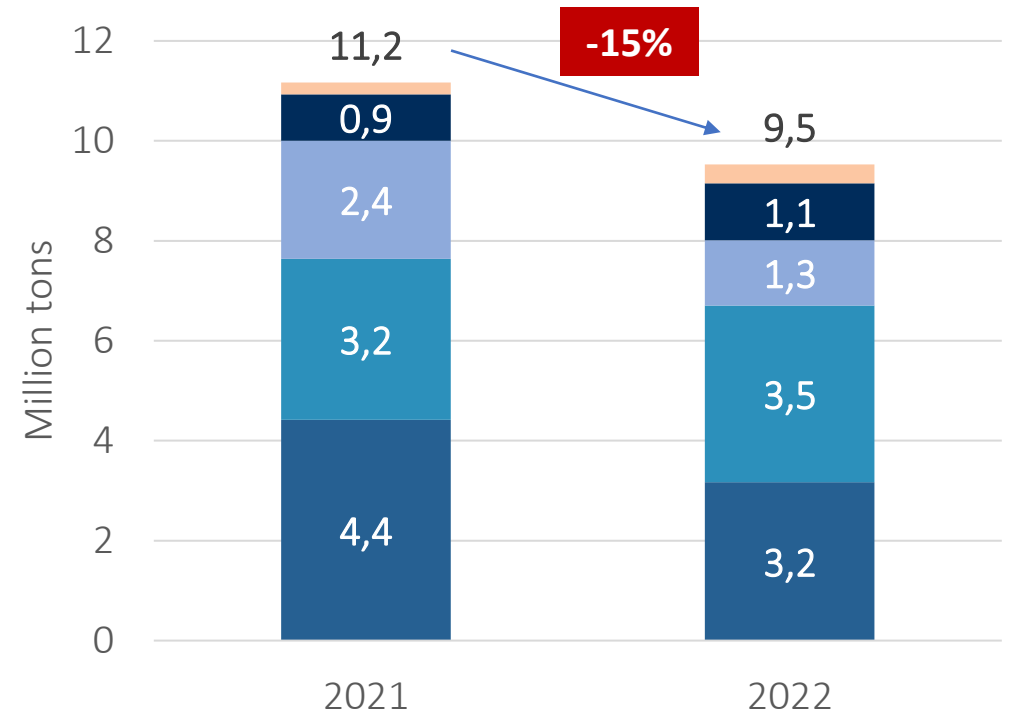
# Cargo volume

## Q2



■ Liquid bulk    ■ Ro-Ro    ■ Dry bulk  
■ Containers    ■ General cargo

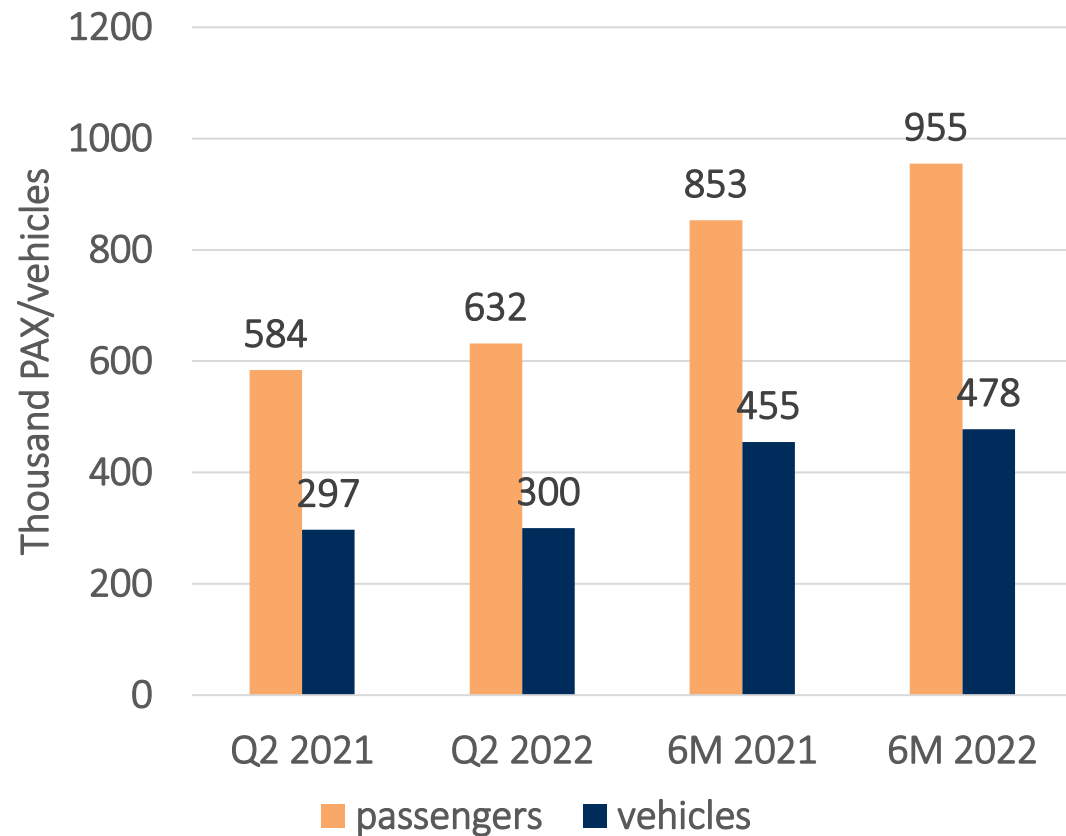
## 6 months



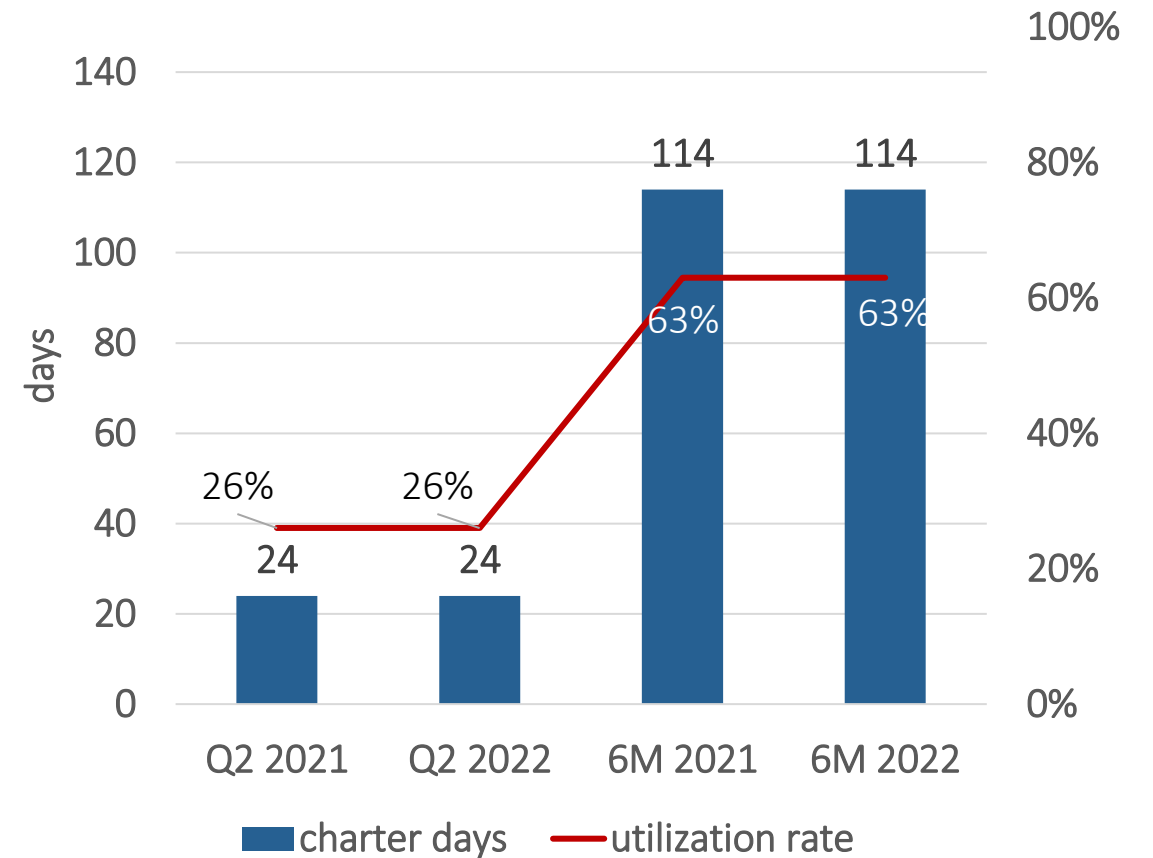
■ Liquid bulk    ■ Ro-Ro    ■ Dry bulk  
■ Containers    ■ General cargo

# Shipping volumes

## Ferries



## MPSV Botnica



# Future outlook

*by the end of 2022*

- Passenger business recovery better than expected.
- Unpredicted impact from COVID-19 in autumn 2022.
- Impact on results from sanctions against Russia and Belarus milder than expected.
- Rising input costs – energy, labor, services, etc.





# Results of the Group

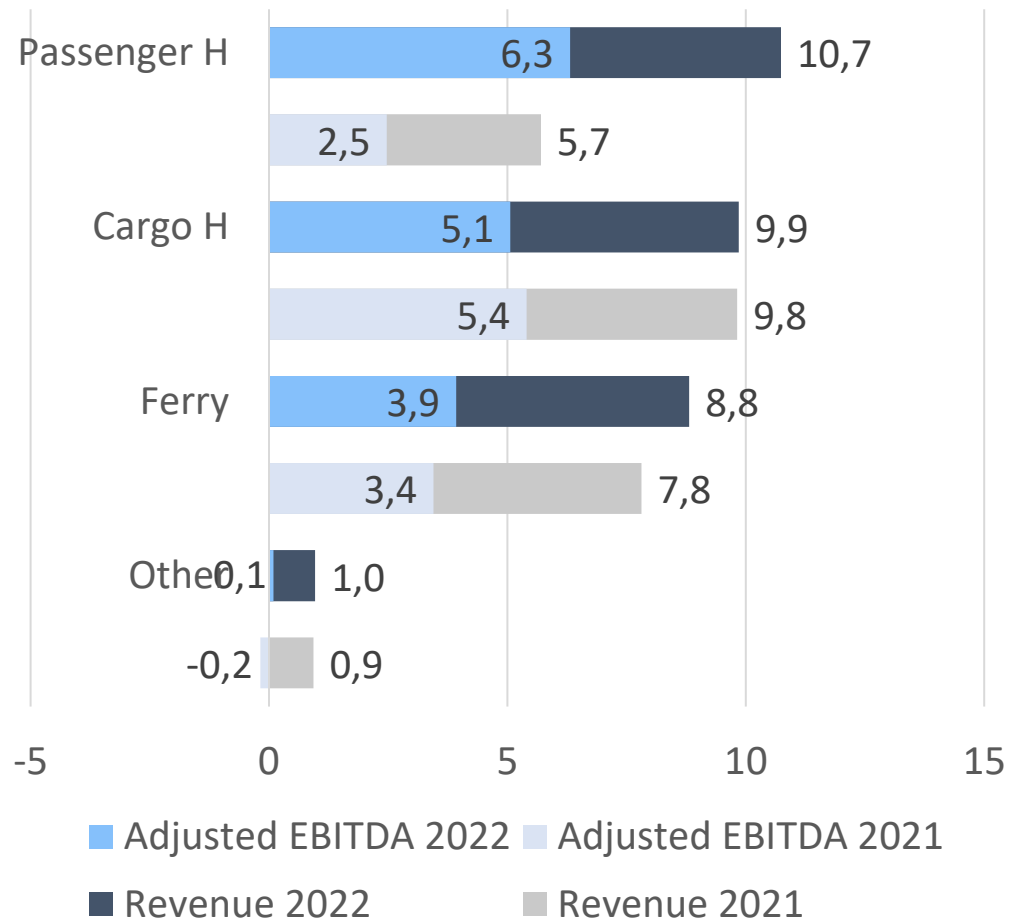
*in Q2*

In thousands	Q2 2022	Q2 2021	+/-	6M 2022	6M 2021	+/-
Revenue	30 364	24 260	25.2%	57 135	49 248	16.0%
Adjusted EBITDA	15 389	11 132	38.2%	28 871	24 153	19.5%
Adjusted EBITDA margin	50.7%	45.9%	4.8	50.5%	49.0%	1.5
Operating profit	9 111	5 218	74.6%	16 328	12 439	31.3%
Income tax	-4 111	-3 275	25.5%	-4 111	-3 275	25.5%
Profit for the period	5 061	1 657	205.4%	12 252	8 501	44.1%
Investments	4 269	4 290	-0.5%	8 966	7 930	13.1%

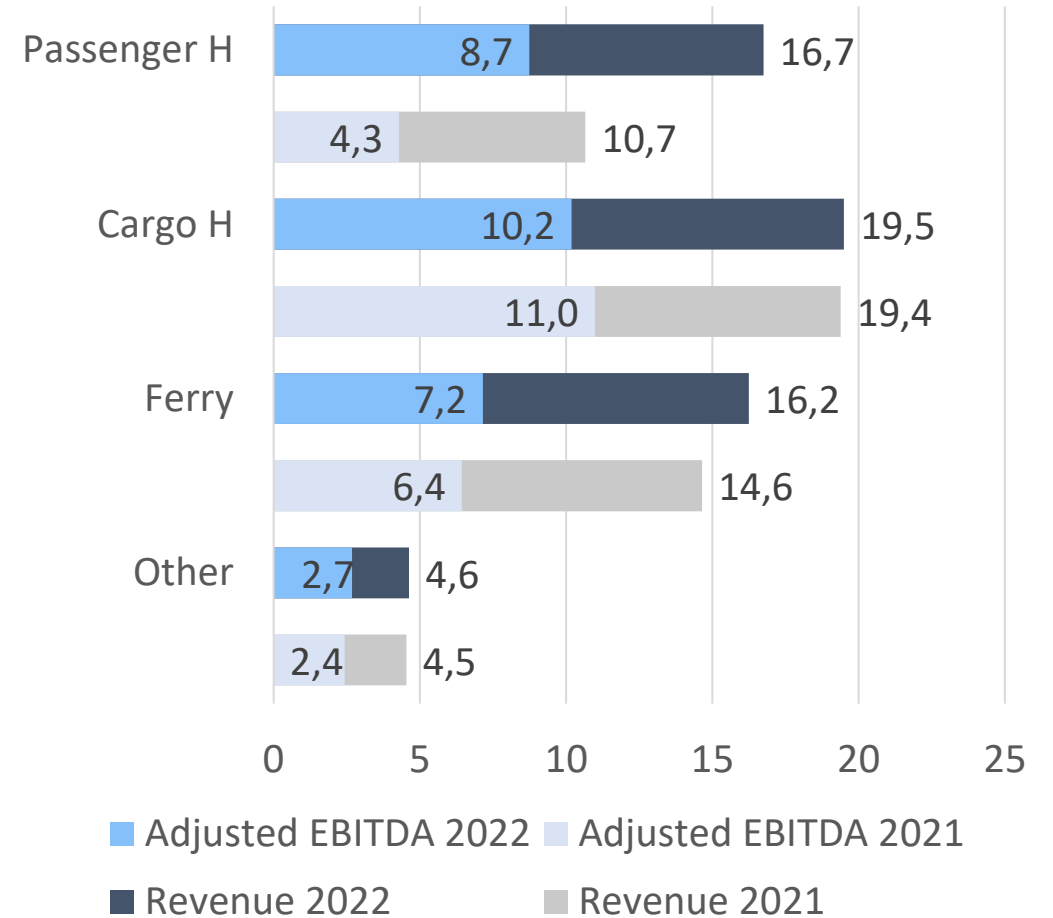
# Results by business segments

in Q2

## Q2 segments (mEUR)



## 6 months segments (mEUR)

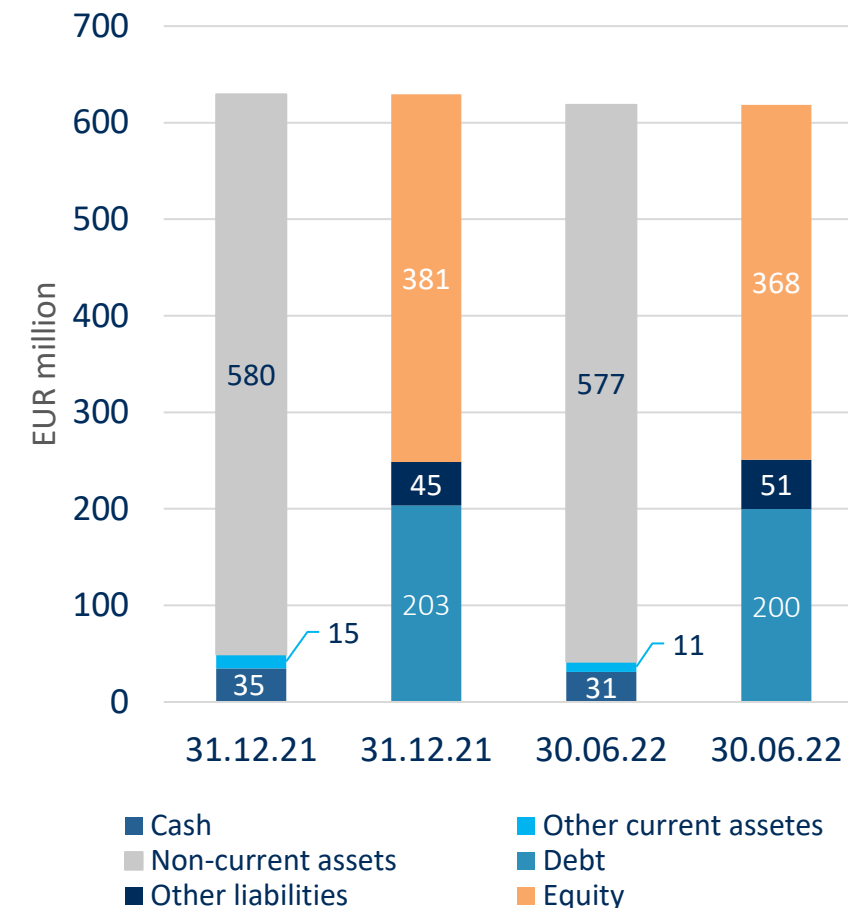


# Cash Flow and Financial Position

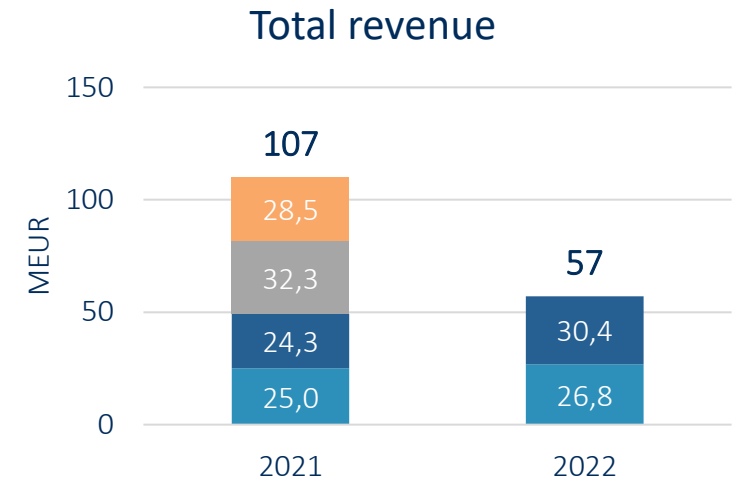
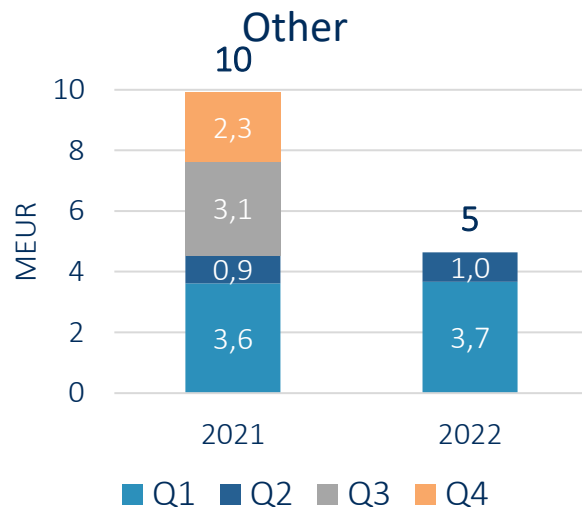
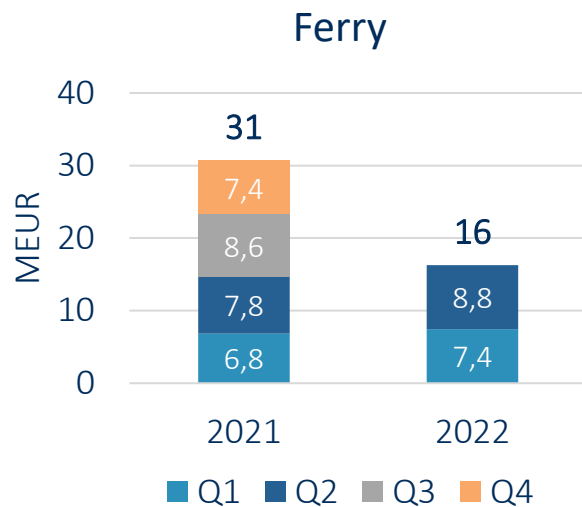
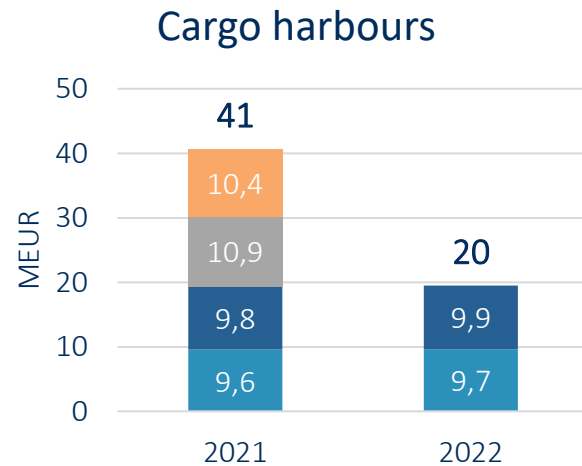
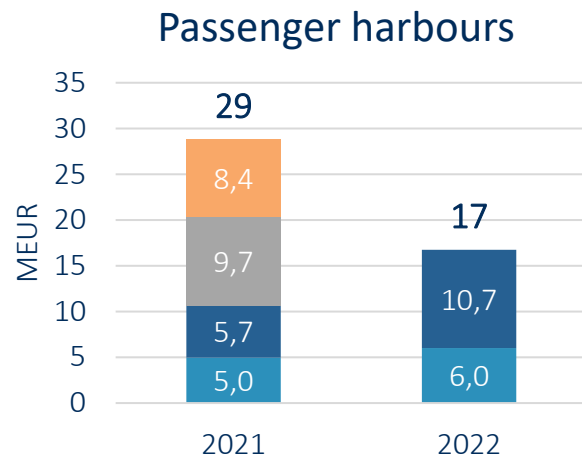
## Cash Flow statement

In thousands	6M 2022	6M 2021	+/-
Cash from operating activities	30 106	27 329	2 777
Cash used in investing activities	-4 591	-9 417	4 286
Free cash flow (FCF)	25 515	17 912	7 603
Cash from/used in financing activities	-29 245	-24 200	-5 045
NET CASH FLOW	-3 730	-6 288	2 558
<i>NET DEBT (at the end of the period)</i>	<i>168 821</i>	<i>187 806</i>	<i>-18 985</i>

## Financial position

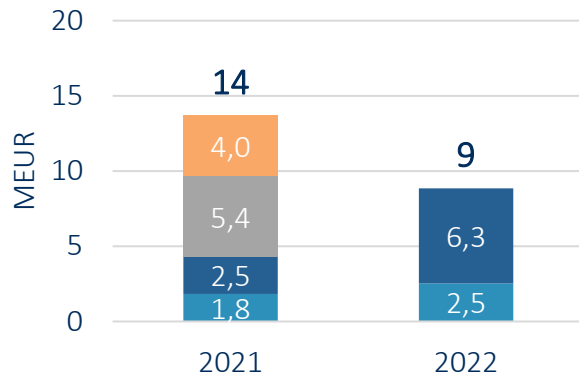


# Revenue generation

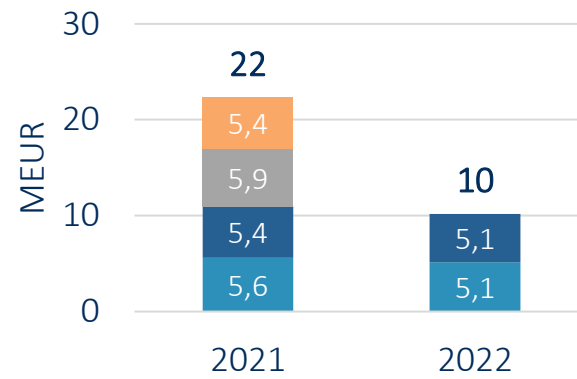


# EBITDA generation

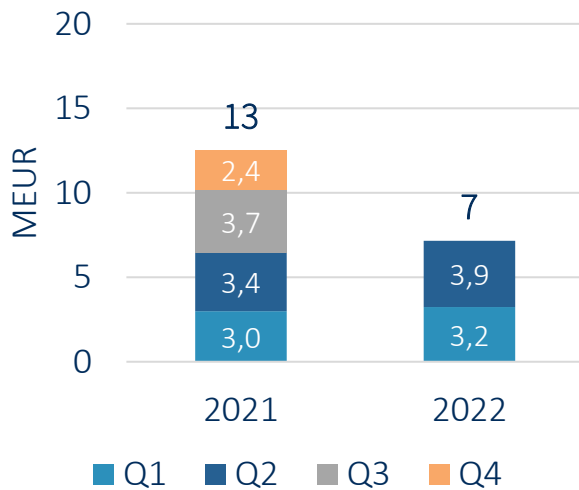
### Passenger harbours



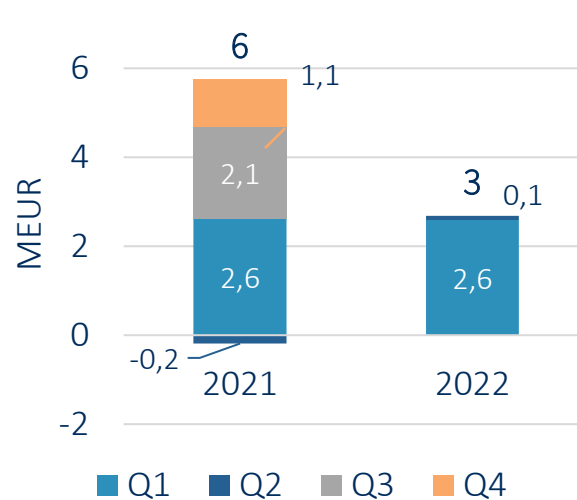
### Cargo harbours



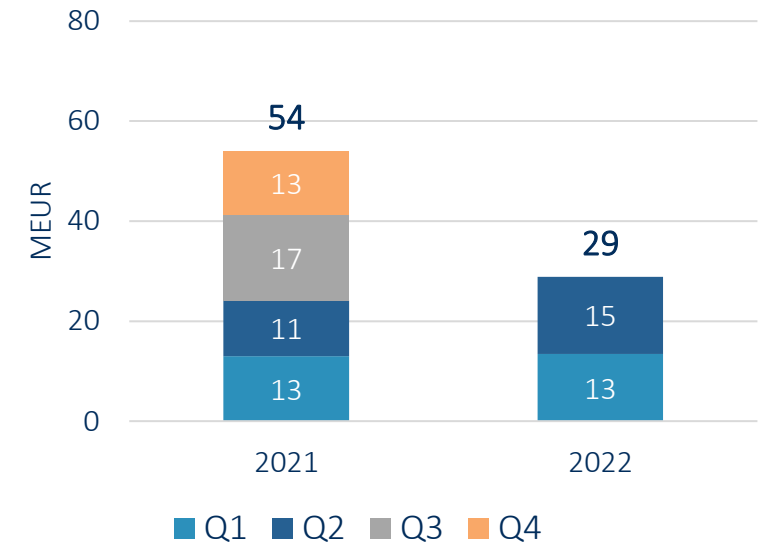
### Ferry



### Other



### Total adj. EBITDA



■ Q1 ■ Q2 ■ Q3 ■ Q4

An aerial photograph of the Port of Tallinn, Estonia, showing various piers, buildings, and a large cruise ship docked. The image is overlaid with a semi-transparent blue filter. The text 'PORT OF TALLINN' is centered in the upper middle part of the image, with a small orange anchor icon replacing the letter 'O' in 'OF'.

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# Q&A session

# Thank You!

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[www.ts.ee](http://www.ts.ee)

Marju Zirel (Head of IR), [m.zirel@ts.ee](mailto:m.zirel@ts.ee)

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OF THE YEAR