



Results of 2024 Q1

10.05.2024

PORT OF  TALLINN
The Port of Good News

Main events in Q1 2024

- Stabilization of cargo volume
- Submission of the tender to provide ferry service in 2026–2033
- Announcement of a competition to develop vacant areas in Muuga Harbour
- Reorganisation proceedings for MPG AgroProduction OÜ initiated by the court
- Positive judgment in the judicial dispute initiated by SLK and Väinamere Liinid
- Changes on the management board – extension of the term of office of M. Vihman, new board member R. Pärt.



Trends in Q1

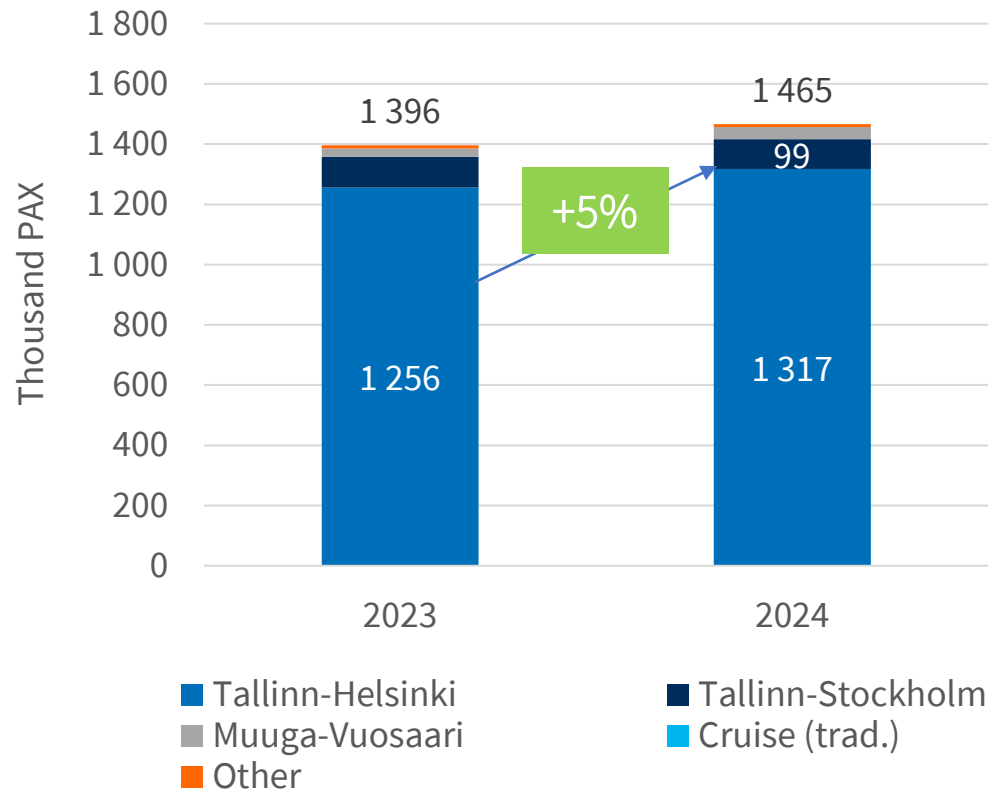
by business segments

- **PASSENGERS** – continuing growth in PAX numbers (+5%), decline in PAX vessel calls (-7%) and revenue (-6%).
- **CARGO** – stabilization in cargo volumes (0%), increase in vessel calls (+3%), decline in revenue (-2%). Gross tonnage of vessels decreased. Growth in containers and dry bulk, decrease in liquid bulk.
- **FERRY** – stable revenue (+2%), increase in the number of passengers and vehicles (+6%).
- **OTHER** segment – stable revenue of Botnica (+1%).

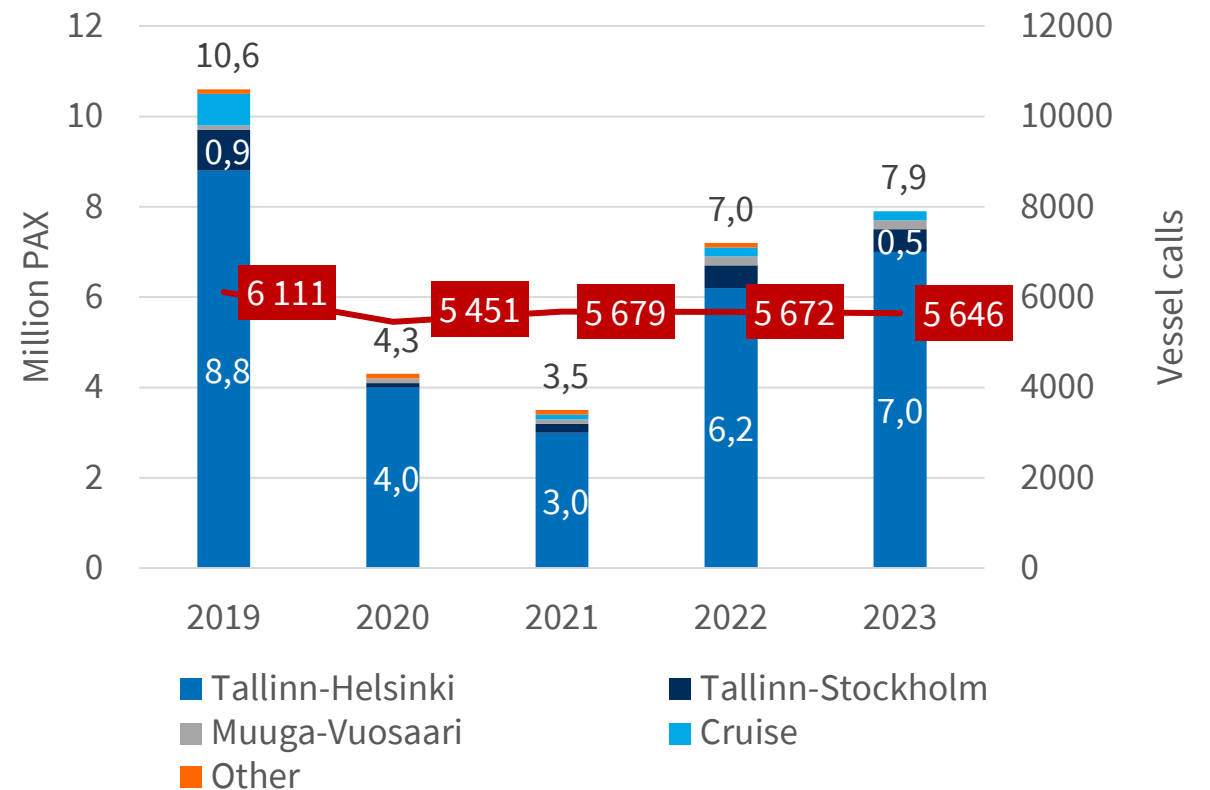


Passenger volume

Q1

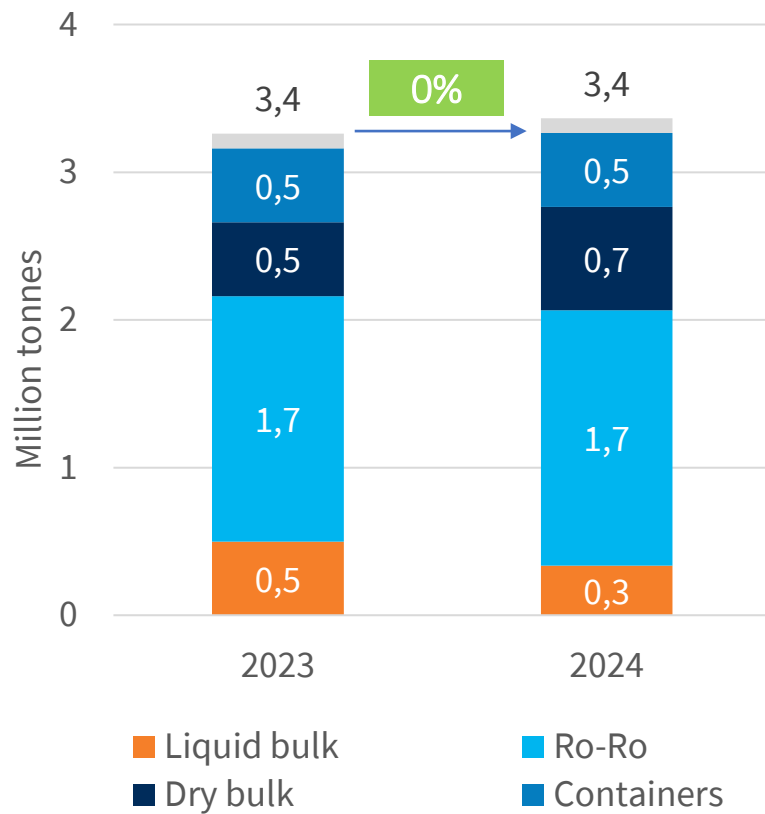


2019-2023

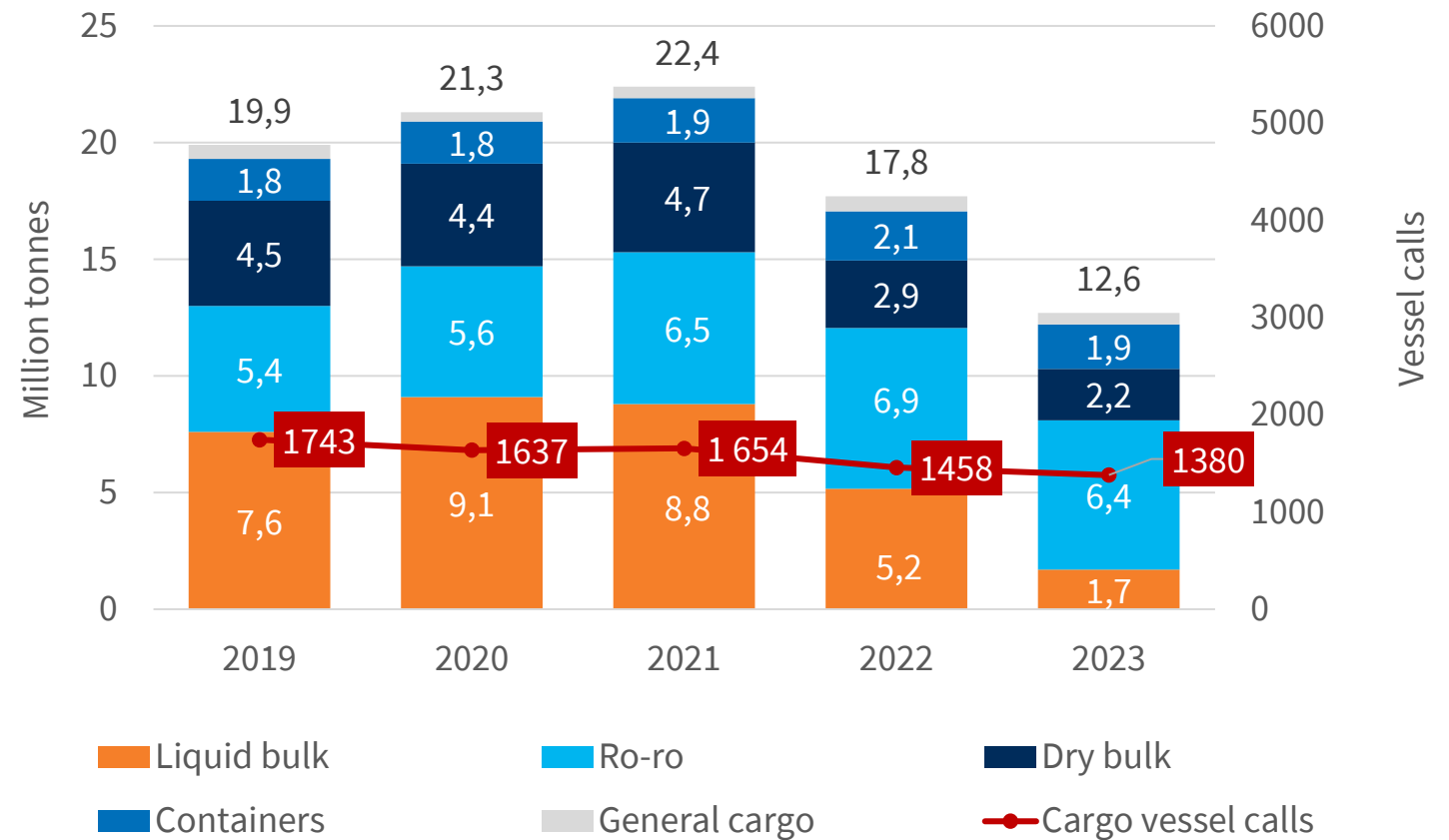


Cargo volume

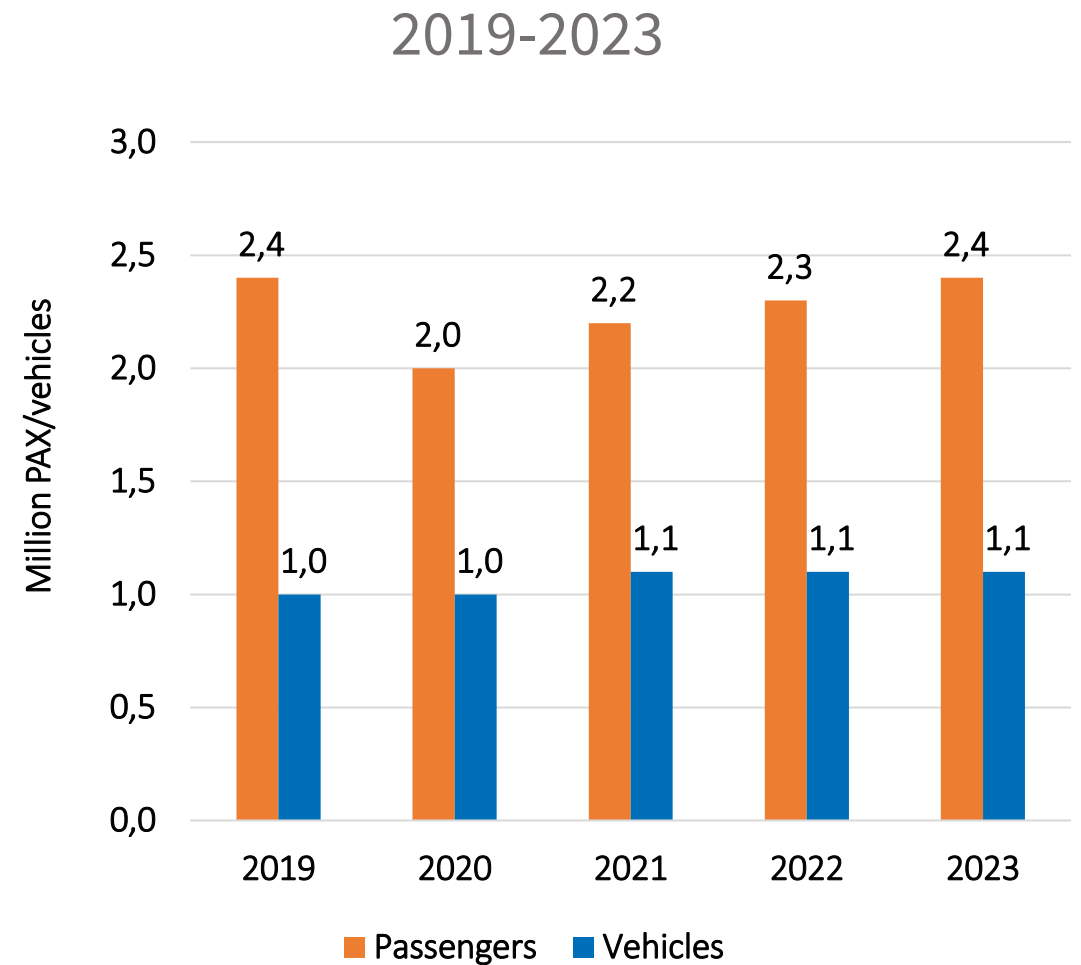
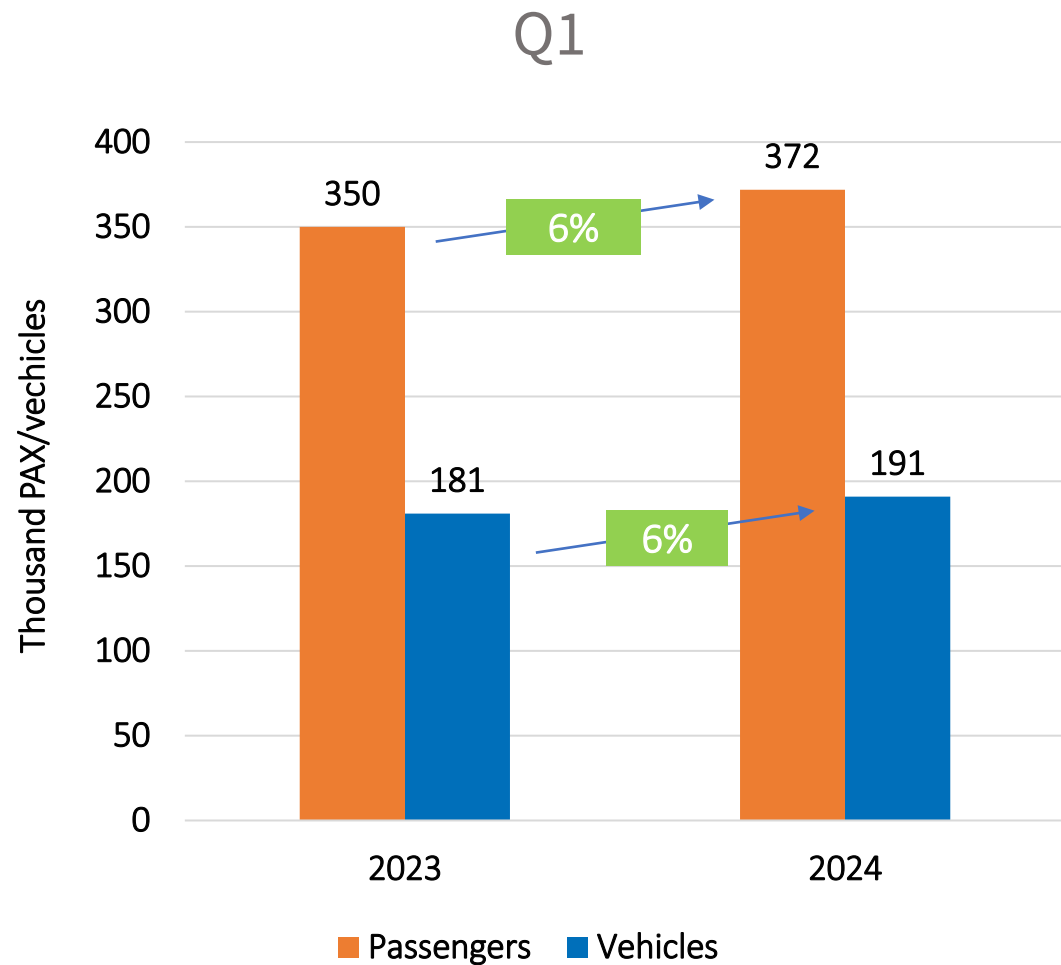
Q1



2019-2023

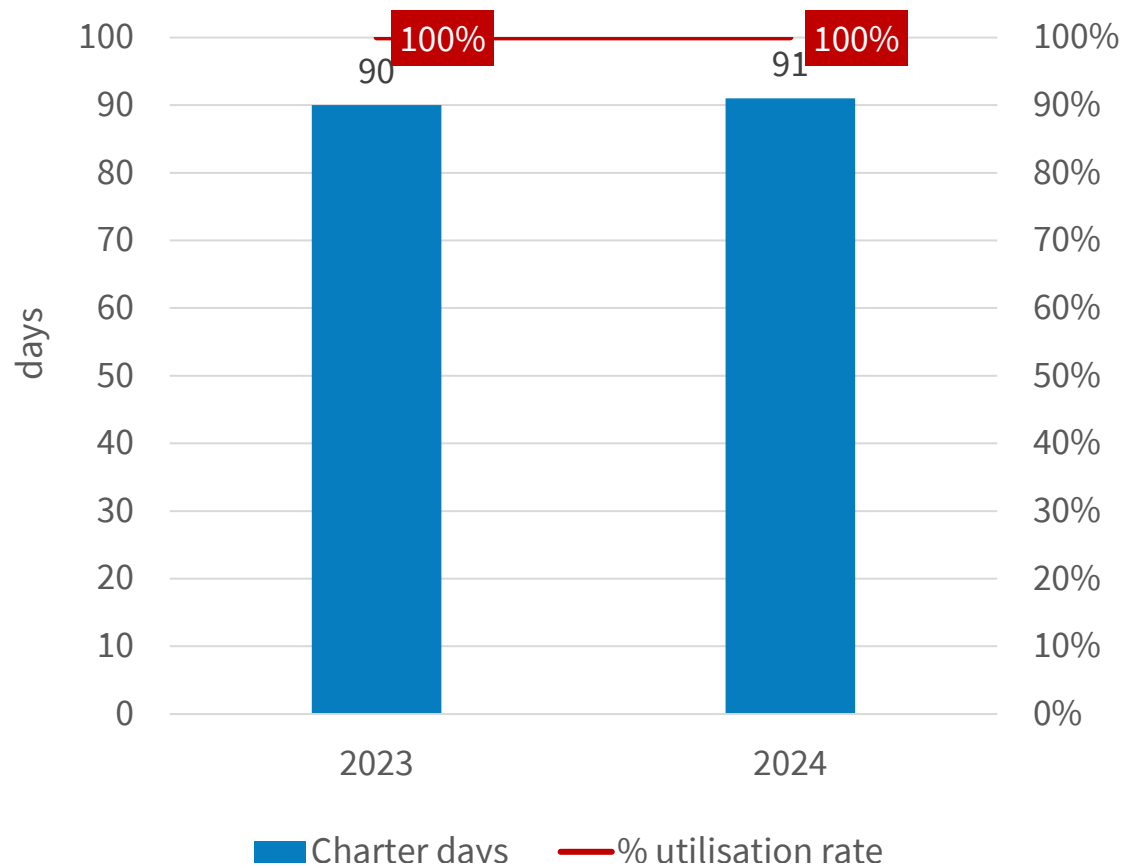


Shipping volumes: ferry

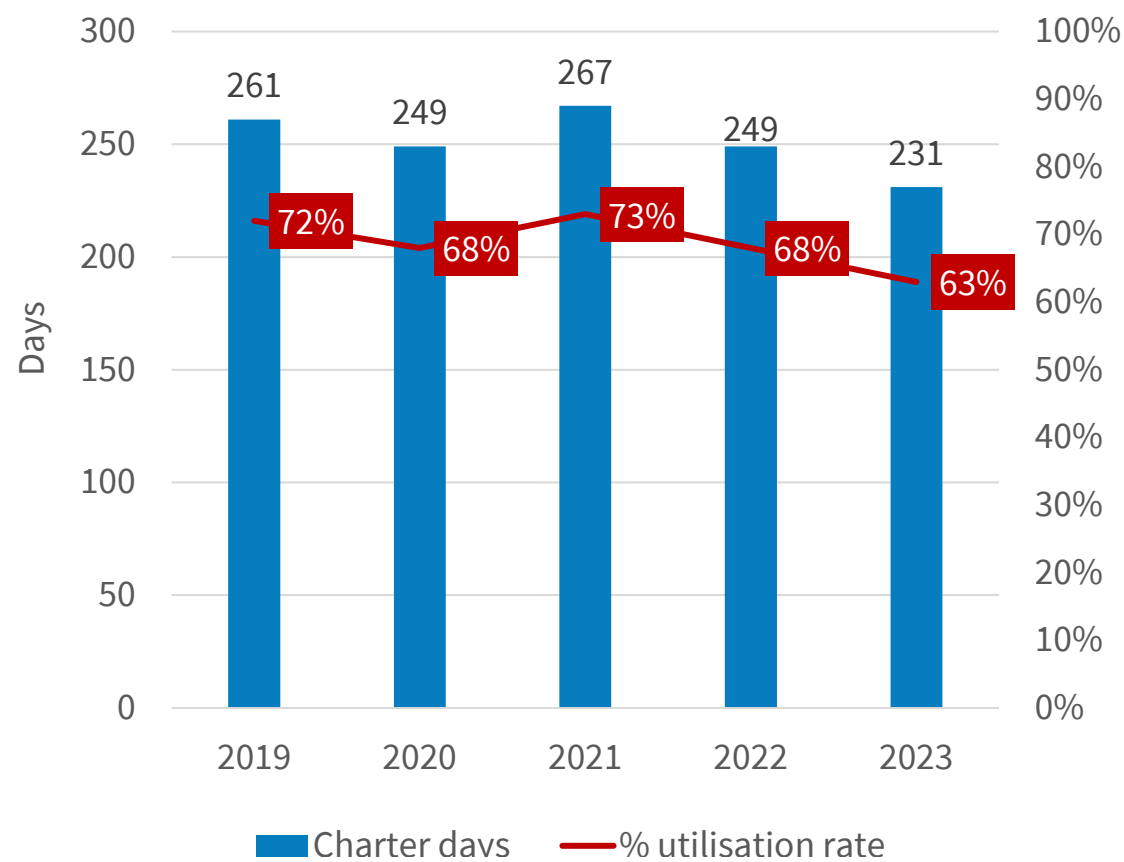


Shipping volumes: MPSV Botnica

Q1



2019-2023



Future outlook

- Passenger business recovery continues
- New ro-ro and container lines, X-Press Feeder
- Increasing interest in offshore windfarms base harbour
- Offshore windfarms base harbour development
- In shipping, growing demand in the offshore market, Botnica summer charter contract for five years
- Preparation of the real estate business model
- Preparations for reducing the state's shareholding

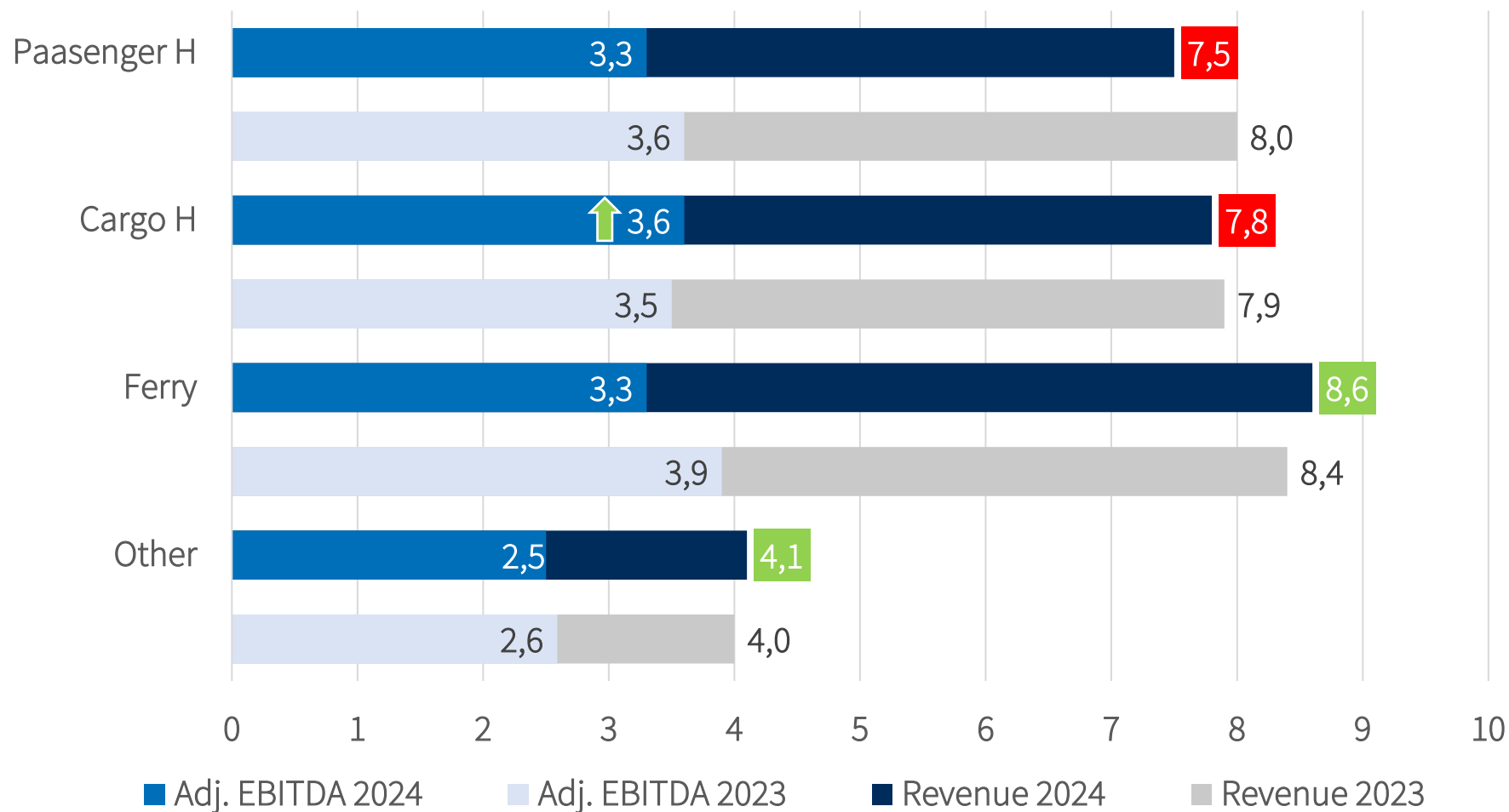


Results of the Group in Q1

In thousands	Q1 2024	Q1 2023	+/-	%
Revenue	27 931	28 405	-475	-1.7%
Adjusted EBITDA	12 716	13 564	-849	-6.3%
Adjusted EBITDA margin	45.5%	47.8%	-2.3	-
Operating profit	7 001	6 797	203	3.0%
Income tax	0	0	0	-
Profit for the period	5 193	5 701	-509	-8.9%
Investments	17 953	1 542	16 411	1064.2%

Results by business segments in Q1

Q1 segments (mEUR)

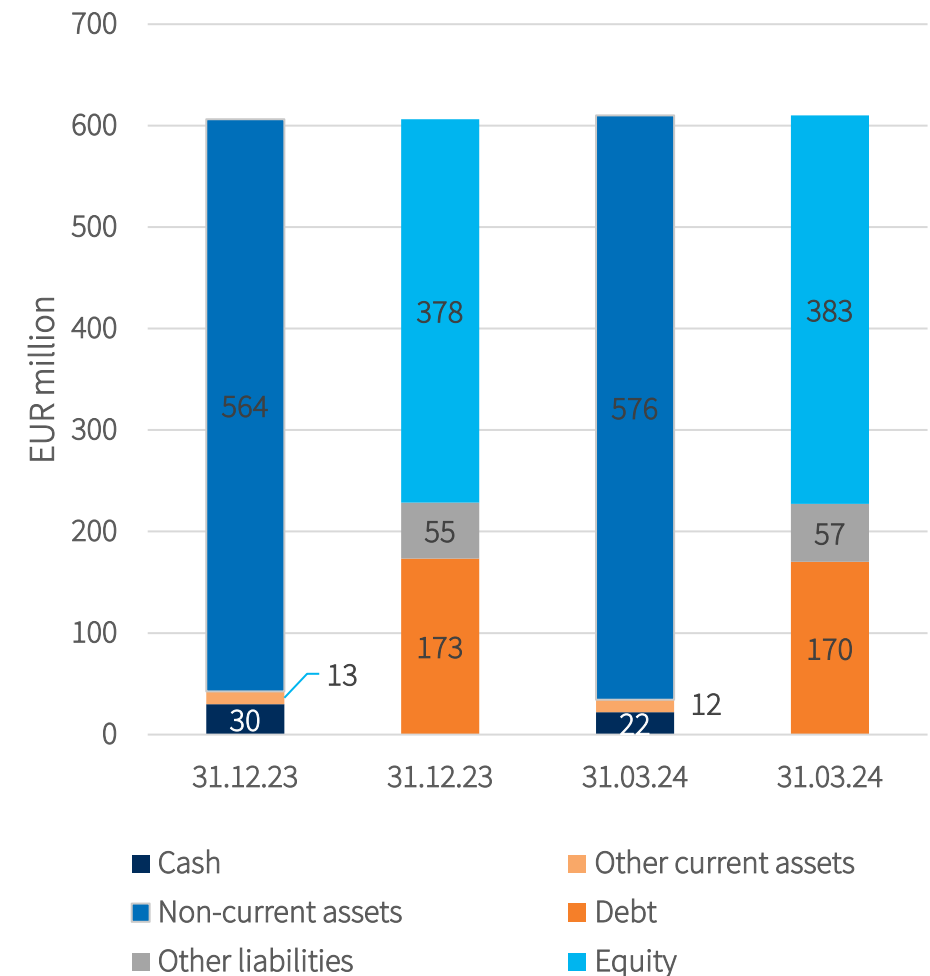


Cash Flow and Financial Position

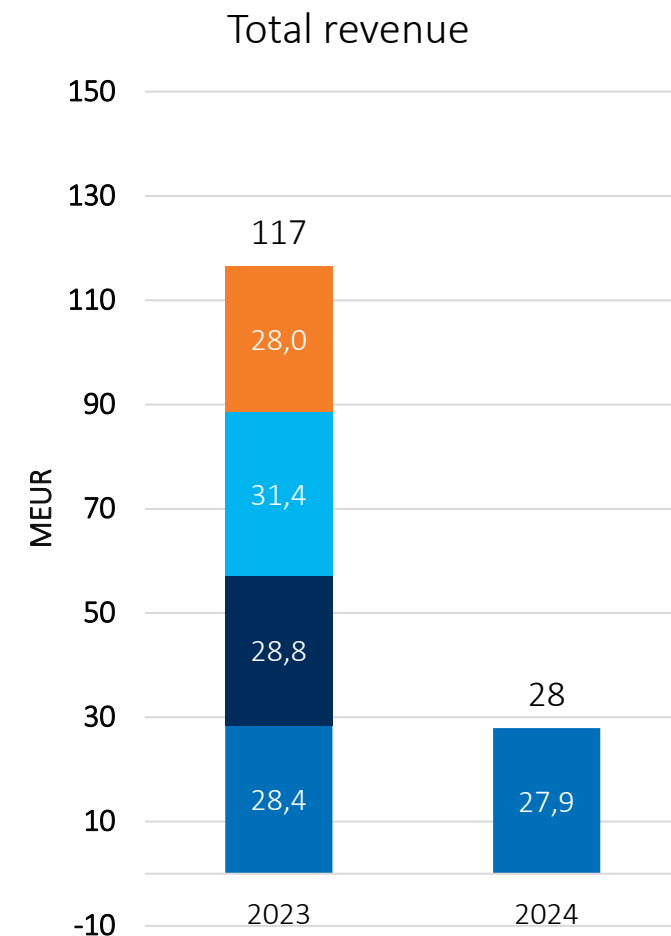
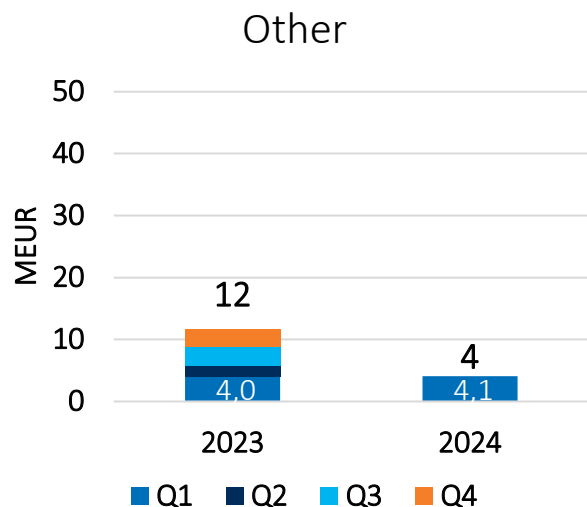
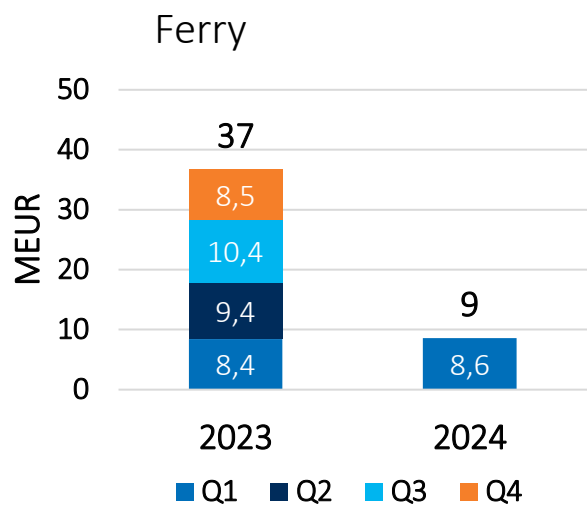
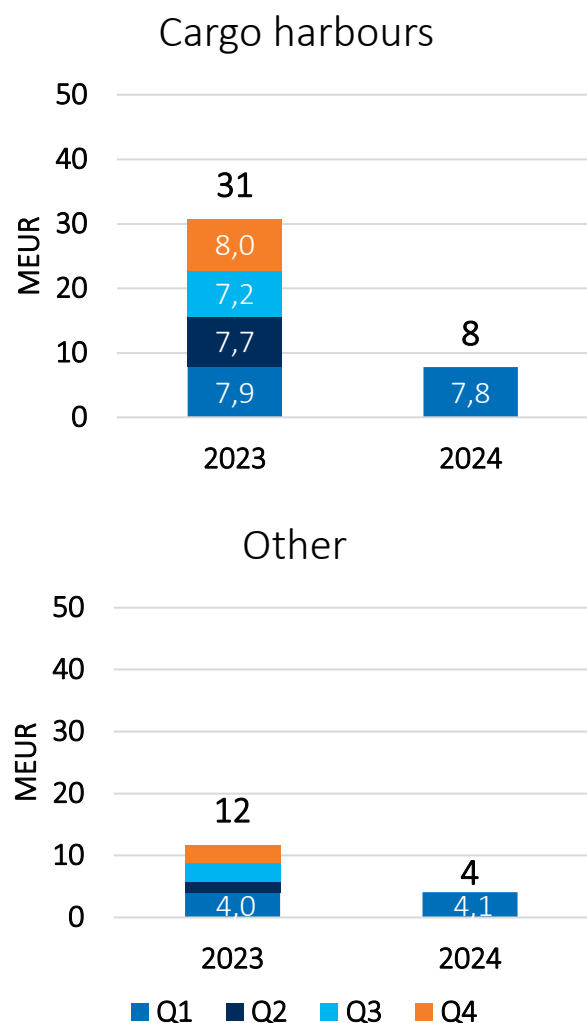
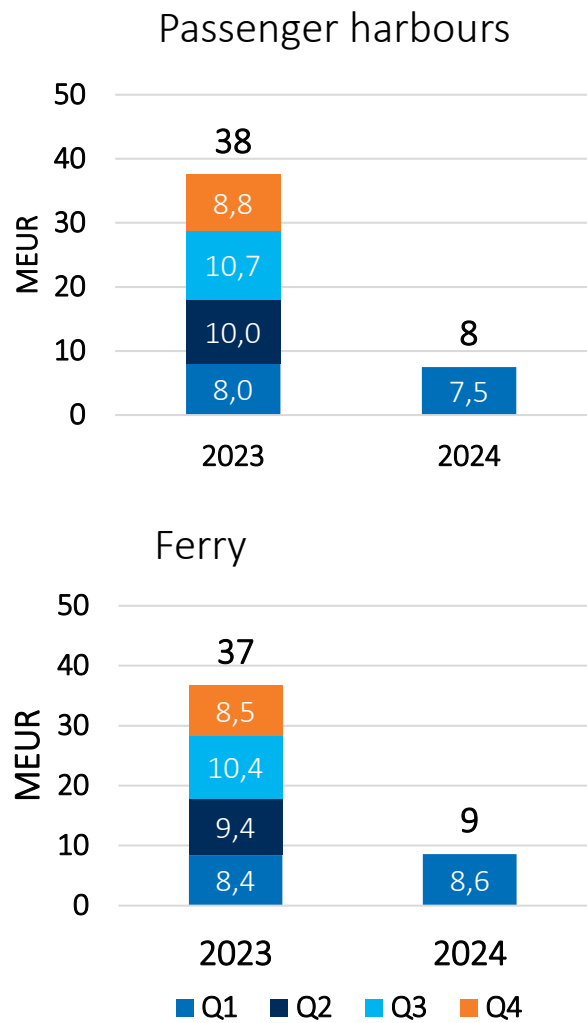
Cash Flow statement

In thousands	Q1 2024	Q1 2023	+/-
Cash from operating activities	16 104	13 399	2 705
Cash used in investing activities	-18 372	-1 564	-16 808
Free cash flow (FCF)	-2 268	11 835	-14 103
Cash from/used in financing activities	-5 363	-4 265	-1 098
NET CASH FLOW	-7 631	7 570	-15 201
<i>NET DEBT (at the end of the period)</i>	<i>148 020</i>	<i>132 441</i>	<i>15 579</i>

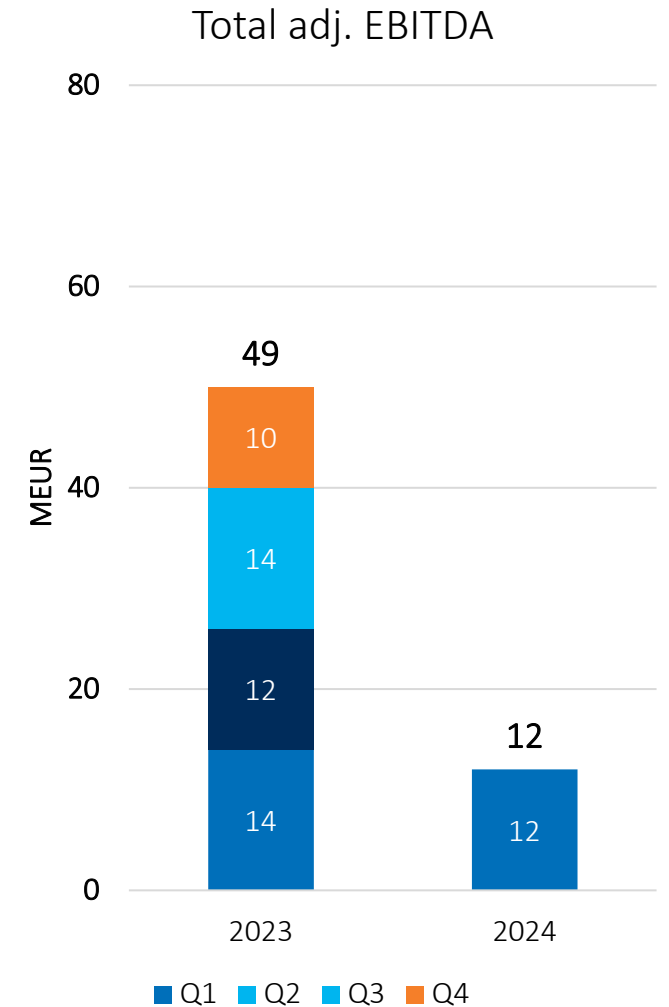
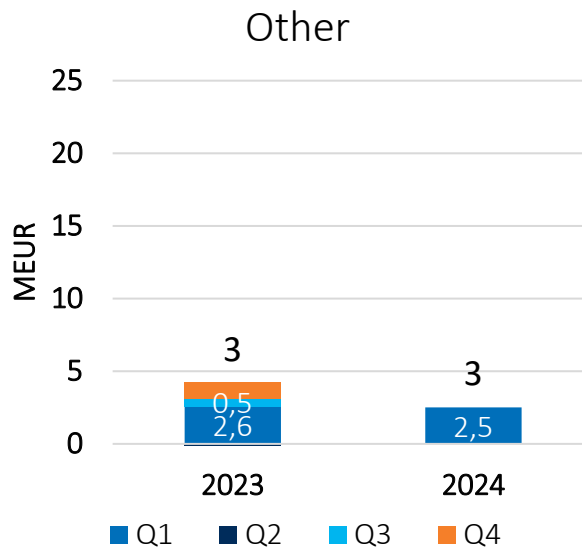
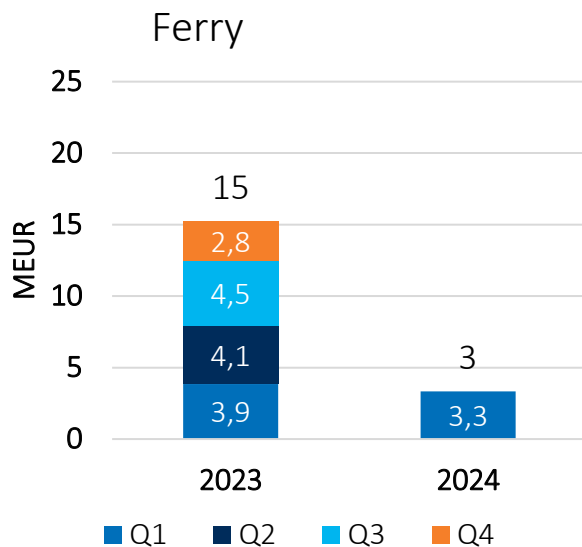
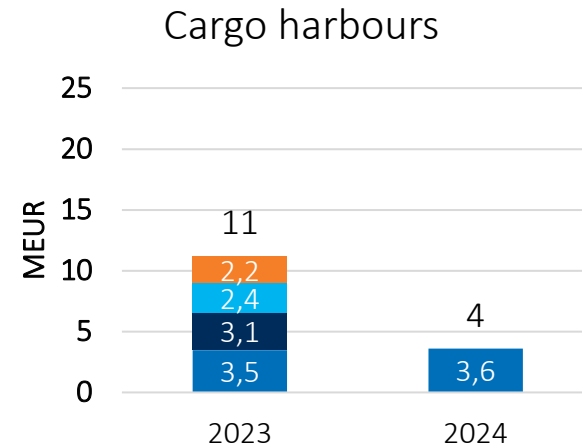
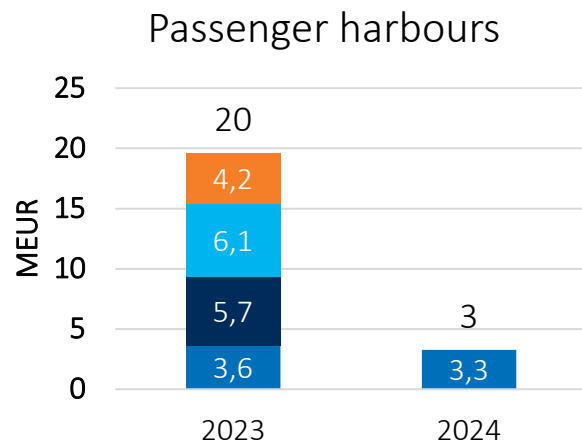
Financial position



Revenue generation



EBITDA generation





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