

PT IMC PELITA LOGISTIK TBK BOOKED NET PROFIT OF US\$30 MILLION AT THE END OF Q2 2023, AN INCREASE OF 59% (YoY)

Jakarta, Indonesia, August 2023 – PT IMC Pelita Logistik Tbk (formerly known as PT Pelita Samudera Shipping Tbk – Issuer Code: PSSI) or the "Company" posted a Consolidated Net Profit of US\$30 million for period of six month ended 30 June 2023, up by 59% compared to the same period in 2022.

At the end of Q2 2023, the company recorded Consolidated Operating Revenue of US\$53 million. Several cost efficiencies resulted in a 7% decrease in Cost of Revenue, compared to the same period last year, to US\$32 million. The Company also booked additional revenue from the sale of several fixed assets amounting to US\$15.7 million which contributed to the net profit for the period.

The consolidated financial position until the end of Q2 2023 is in healthy condition. The Total Assets as of 30 June 2023 reached US\$209 million, an increase of 16% compared to total Assets on 31 December 2022. From the Consolidated Statement of Cash Flows, the cash addition from the sale of fixed assets, US\$ 24.6 million, as well as from the disbursement of bank loan funds amounting to IDR 175 billion, bringing the company's total cash and cash equivalents to USD 71 million at the end of period, June 30, 2023.

The growth in consolidated profit for the period also improved the Company's financial ratios, including Return on Assets to 14%, Return on Equity to 19%, and Earnings per share to IDR 86 from IDR 51 compared to the same period in 2022. Several bank loans payments in Q2 2023 made the Company's Liability Ratio still within the safe limits. The debt-to-asset ratio was at 17%, and the debt-to-equity ratio was at 23%.

President Director of PT IMC Pelita Logistik Tbk, Iriawan Ibarat said, "In Q2 we continue to carry out fleet rejuvenation programs to capture business diversification opportunities and pursue revenue growth targets. We continue to review and enhance our existing asset portfolio across all vessel segments to meet all international regulations. Some of the inefficient and high-cost vessel assets in Q2, we divested as part of our asset rejuvenation initiative."

(END)

(Information regarding PSSI's financial position as of June 30, 2023, based on the Interim Financial Statements dated June 30, 2023, and available in IDX & OJK information disclosure)

About IMC Pelita Logistik

An Ocean freight/logistics service provider company for the transportation and transfer of integrated coal and minerals that provides Tugs & Barges, Floating Loading Facility, Floating Crane and Bulk Carrier Motor Vessel Supramax and Handysize. The Company is the pioneer of Floating Loading facility operator where all its business operations have met the standards of ISO Management System 9001: 2015 Total Quality Management, ISO 14001: 2015 Environmental Management System, and ISO 45001: 2018 Occupational Health and Safety Assessment Series

PT IMC Pelita Logistik Tbk

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