

PSSI Performance in the Third Quarter of 2023: Revenue Declines, Profits Remain on the Rise

Jakarta, Indonesia, October 2023 – PT IMC Pelita Logistik Tbk (Stock Code: PSSI) has managed to record a 6% increase in net profit for the current nine-month period ending on September 30, 2023, despite a decline in revenue.

PSSI posted revenue of US\$79 million, 8% lower than revenue for the same period ended September 30, 22, which was US\$85 million. The decline in revenue was due to a decline in time charters in the MV operating segment, and in the number of freight charters in the floating loading facilities (FLF) and barges (T&B) segments. As of September 30, 2023, the total quantity of PSSI volume amounted to 16.5 million metric tons.

Several cost efficiencies offset the decline revenue, which resulted in a 9% decrease in cost of revenue to \$48 million. This led to the company's gross profit only decreased by 6% to \$30 million.

However, the company gained additional income from the sale of fixed assets amounting to \$15 million. With this performance, the company reported a net profit for the 9-month period amounting to \$35 million, a 6% increase from the earnings on September 30, 2022, which was \$33 million.

In terms of margin, the Company posted a net profit margin of 44%, up 15% compared to the same period last year. Meanwhile, the company's gross profit margin increased from 38% to 39%. As of the end of September, the company's asset value amounted to US\$198 million. These assets consist of liabilities of US\$36 million and equity of US\$162 million. The efficient performance in generating profits on assets makes the company's financial ratios in a healthy condition. The return on assets was at the level of 18%, and the return on equity was 22%. The debt-to-asset ratio is relatively low at 9%, while the debt-to-equity ratio is 11% making the company have more financial flexibility to support its operations and business strategy.

(END)

(Information regarding PSSI's financial position as of September 30, 2023, based on the Interim Financial Statements dated September 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*

Laporan Laba Rugi dan Rasio Keuangan Konsolidasian/
 Consolidated Profit & Loss Statement
 Untuk Periode yang berakhir pada 30 September 2023 dan 30 September 2022 (Unaudited) /
 For the period ended 30 September 2023 and 30 September 2022 (Unaudited)

in US\$ ('000')	YTD		Change (%)
	30-Sep-23	30-Sep-22	
Pendapatan usaha / Revenue	79.312.314	85.987.114	-8%
Beban Pokok Pendapatan / Cost of revenue	(48.750.836)	(53.378.328)	-9%
Laba Bruto / Gross Profit	30.561.478	32.608.786	-6%
Laba Bersih / Net Profit	35.009.920	33.118.013	6%
EBITDA	34.667	37.228	-7%
Marjin Laba Bruto / Gross Profit Margin (%)	38.53%	37.92%	2%
Marjin Laba Bersih / Net Profit Margin (%)	44.14%	38.52%	15%
EBITDA (%)	44%	43%	
Rasio Gearing / Gearing Ratio	-27%	-21.85%	
Tingkat pengembalian terhadap Aset / Return on Assets	17.61%	18.48%	
Tingkat pengembalian terhadap Ekuitas / Return on Equity	21.52%	24.19%	
Current Ratio	380.74%	237.99%	
Rasio utang terhadap aset / Debt to Total Assets Ratio	9.04%	9.39%	
Rasio utang terhadap Ekuitas / Debt to Equity Ratio	11.05%	12.29%	
Return On Invested Capital (ROIC)	21.55%	23.16%	
Laba per saham (Dalam Rupiah)	101	92	