

An aerial night photograph of a city and port area. The city skyline is visible in the background with illuminated buildings and church spires. In the foreground, there's a large parking lot with several cars, a modern building with a glass facade, and a waterfront area with a long pier or walkway. The image is split diagonally, with the left side showing the city and port, and the right side being a solid blue background with text.

Results of 2022 Q3

Webinar 10.11.2022

PORT OF  TALLINN
The Port of Good News

Q3 2022 main events

- Continuous rapid recovery of passenger business
- Closing of operations in Paljassaare harbour
- The Competition Authority terminated supervision proceedings regarding the contractual penalty of Worldwide Cargo Establishment
- The state will not exercise the option to purchase the ferries
- New supervisory board, changes in the audit committee and remuneration committee
- Changes in the supervisory boards of TS Laevad and Green Marine
- Investor day “In the Winds of the Future”



Trends in Q3

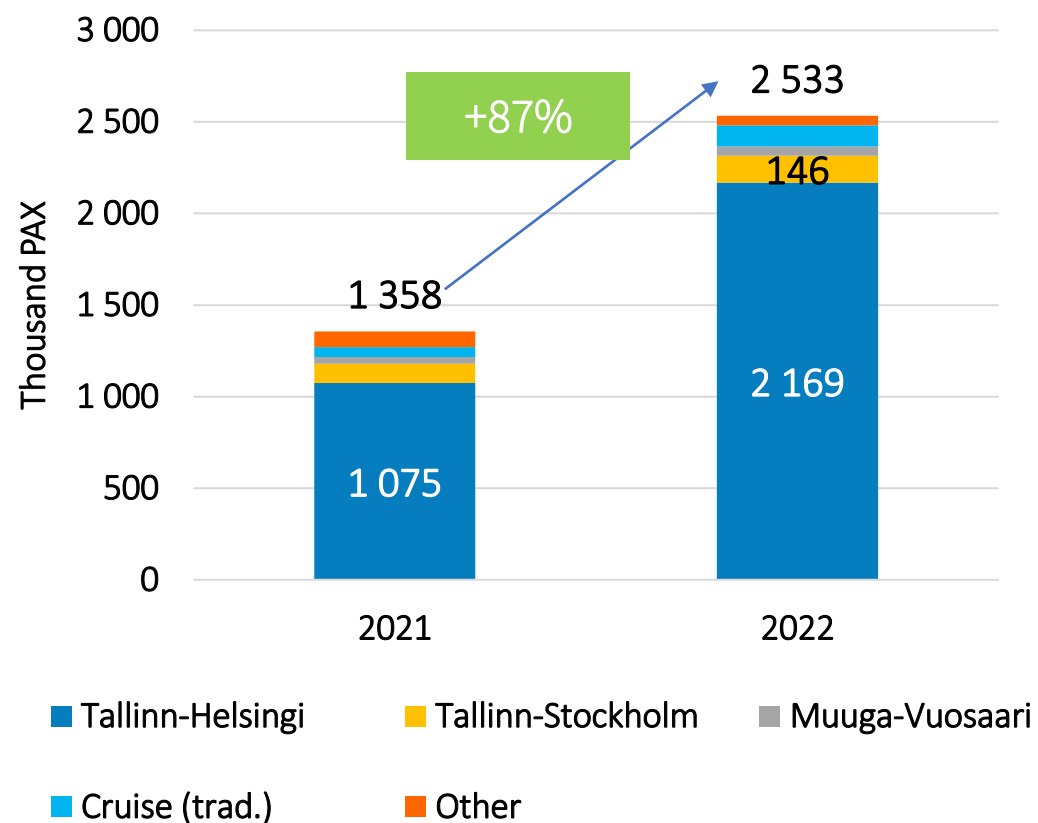
by business segments

- PASSENGERS – continuing strong growth in PAX numbers (+87%) and revenue (+34%). Growth in rental fees.
- CARGO – decline in volumes (-33%) and revenue (-14%). EU sanctions to Russia.
- FERRY – revenue growth (+18%) from indexation and additional trips.
- OTHER segment – MPSV Botnica revenue growth (+22%) from indexation and stable utilization rate 100% (summer charter in Northern Canada)

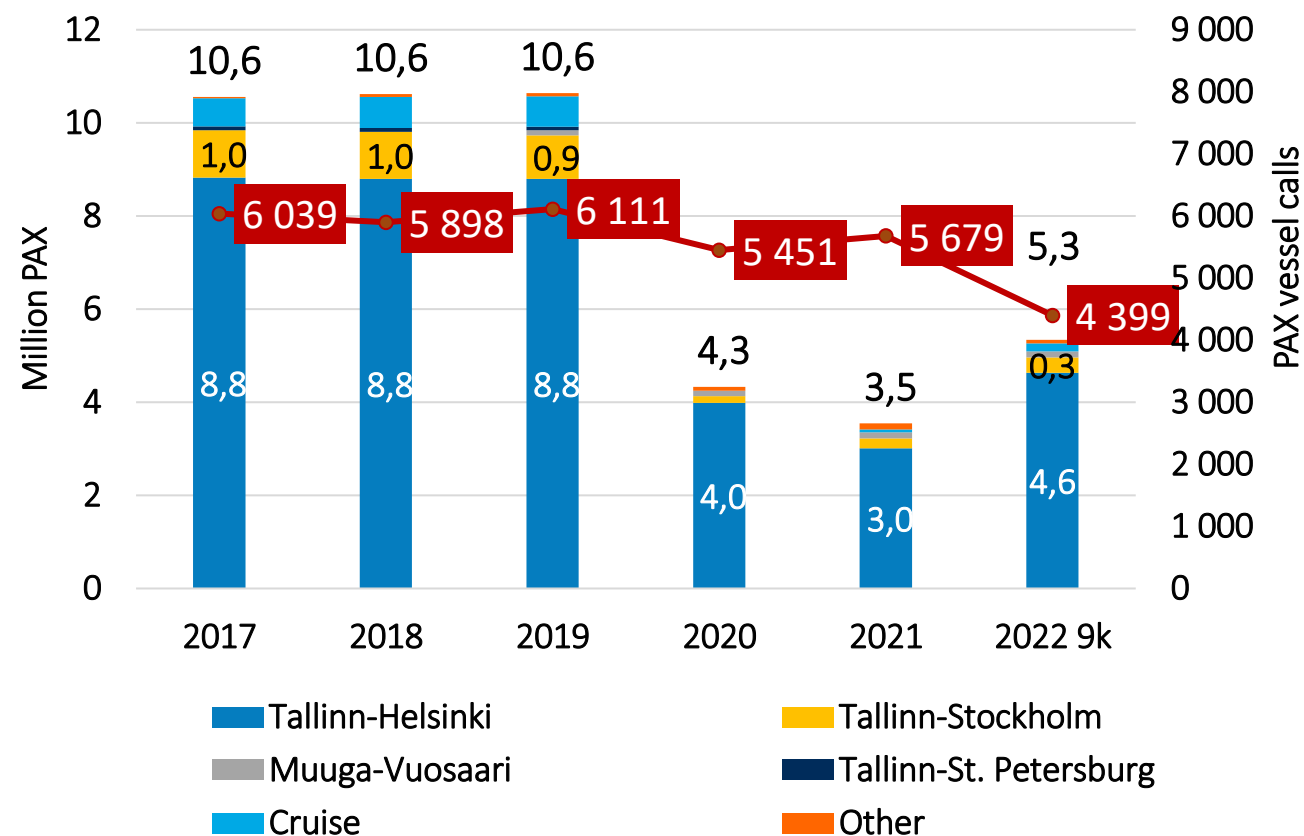


Passenger volume

Q3



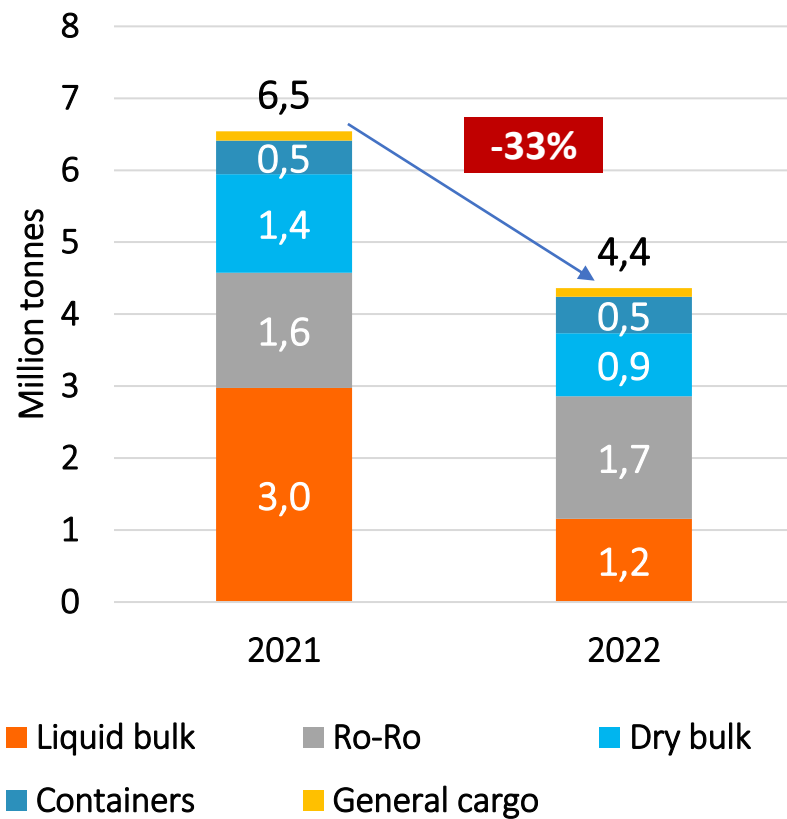
2017-2022



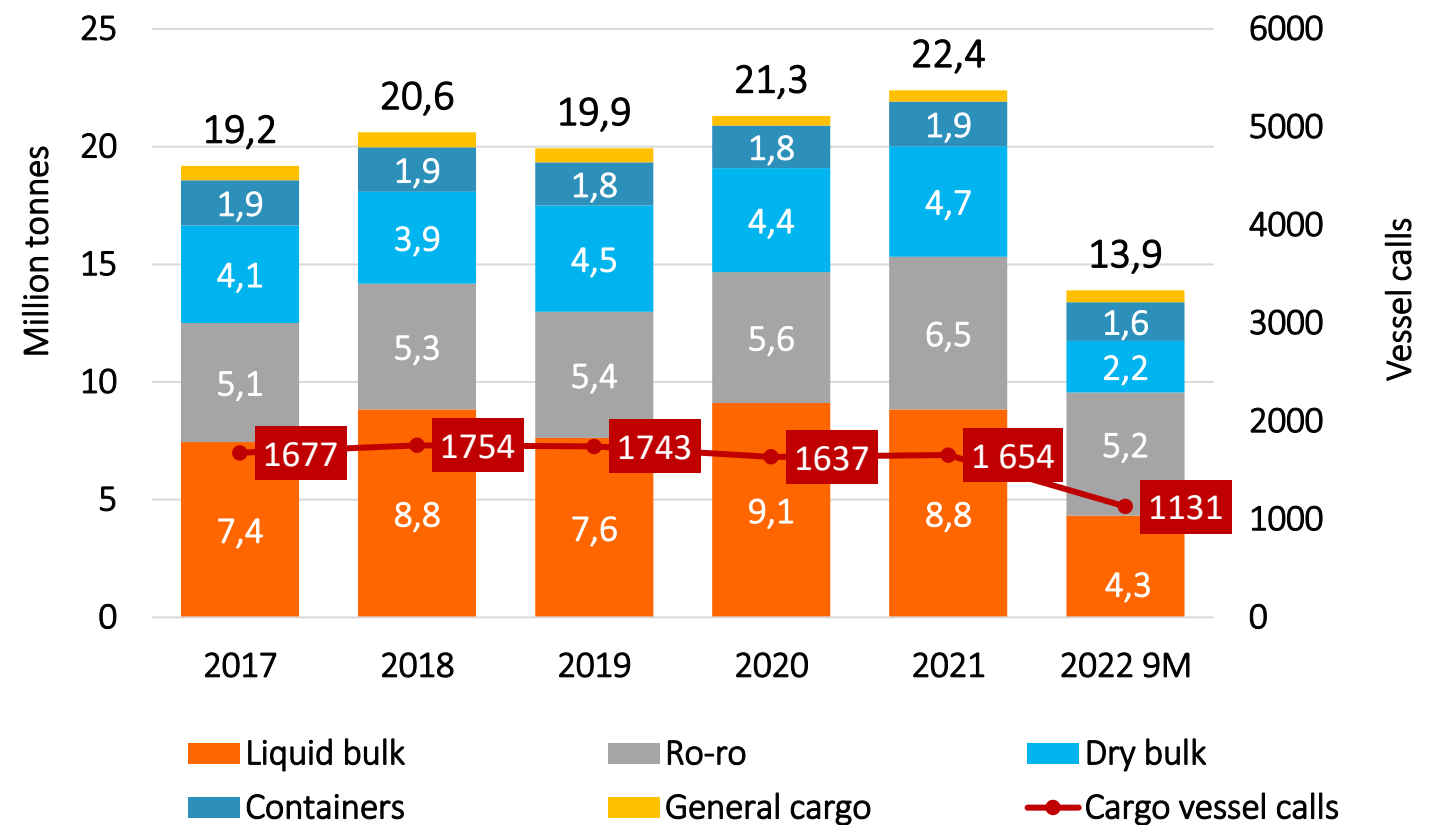
Cargo volume

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Q3

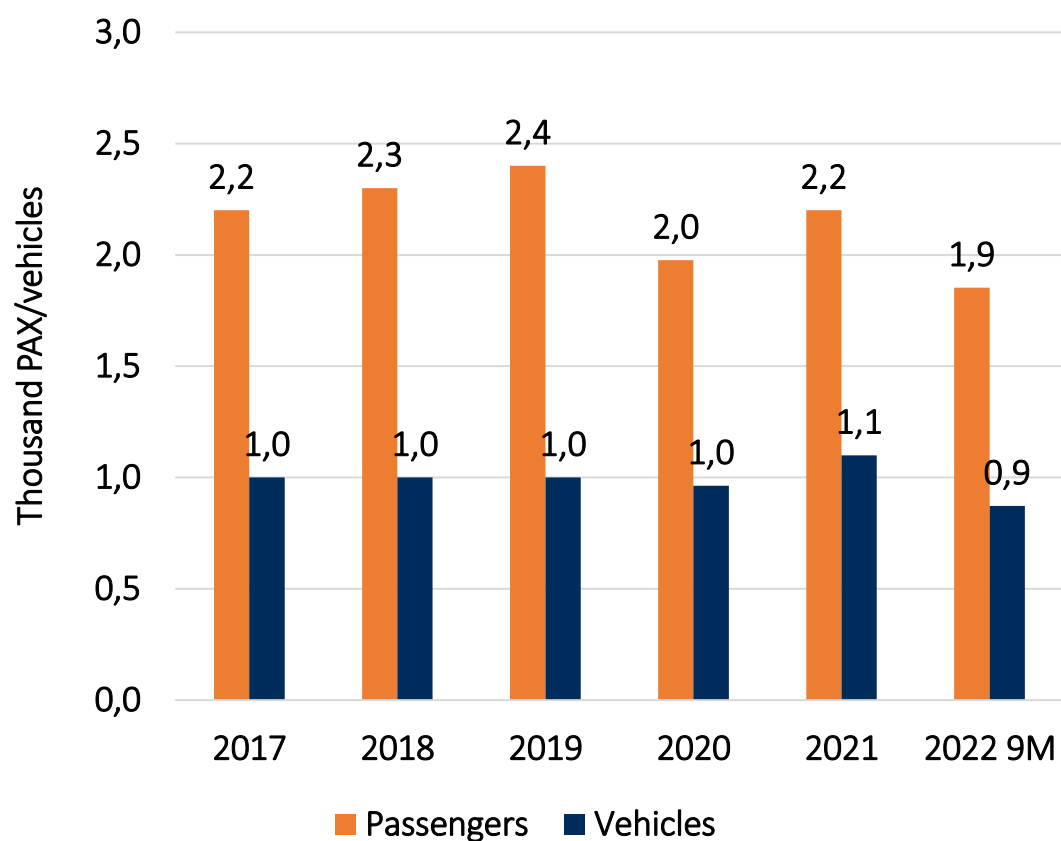


2017-2022

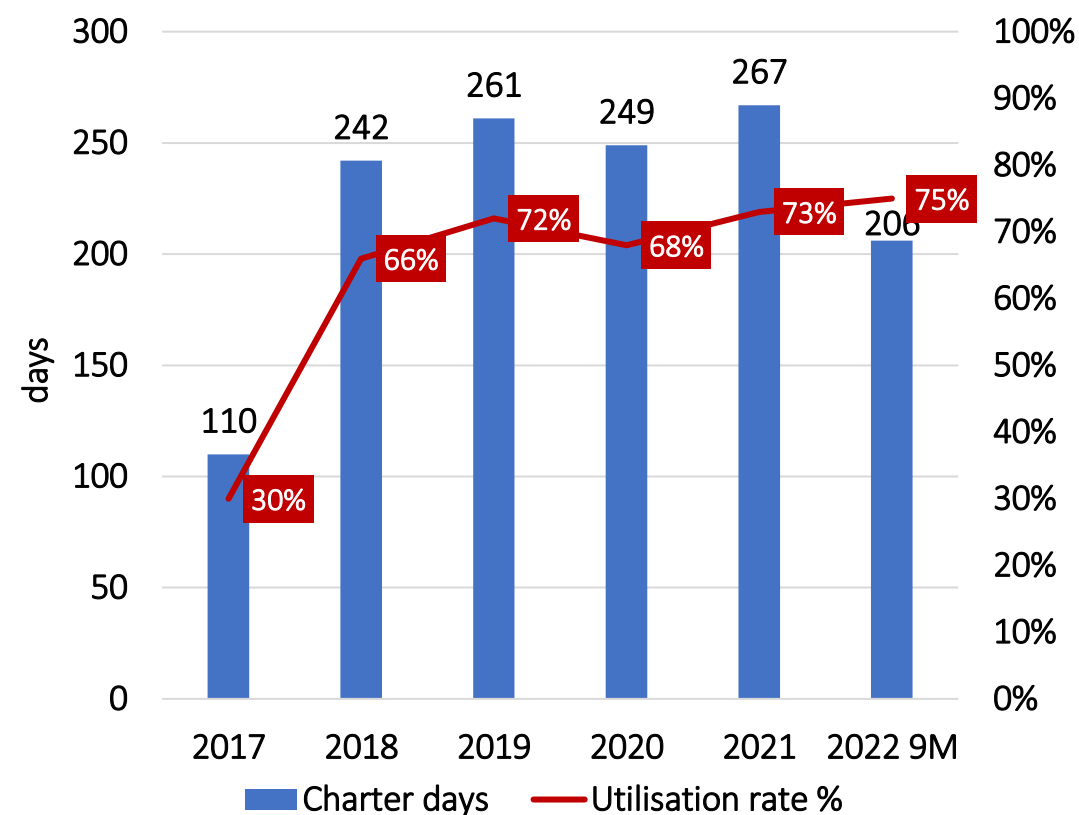


Shipping volumes

Ferries



MPSV Botnica charter



Future outlook

- Passenger business recovery continues
- Impact on results from sanctions against Russia milder than expected: estimated annual impact EUR -5M, 2022: EUR -2.5M
- Rising input costs – energy, labor, services, etc.
- Offshore windfarms base harbour development
- New contracts in shipping



Results of the Group

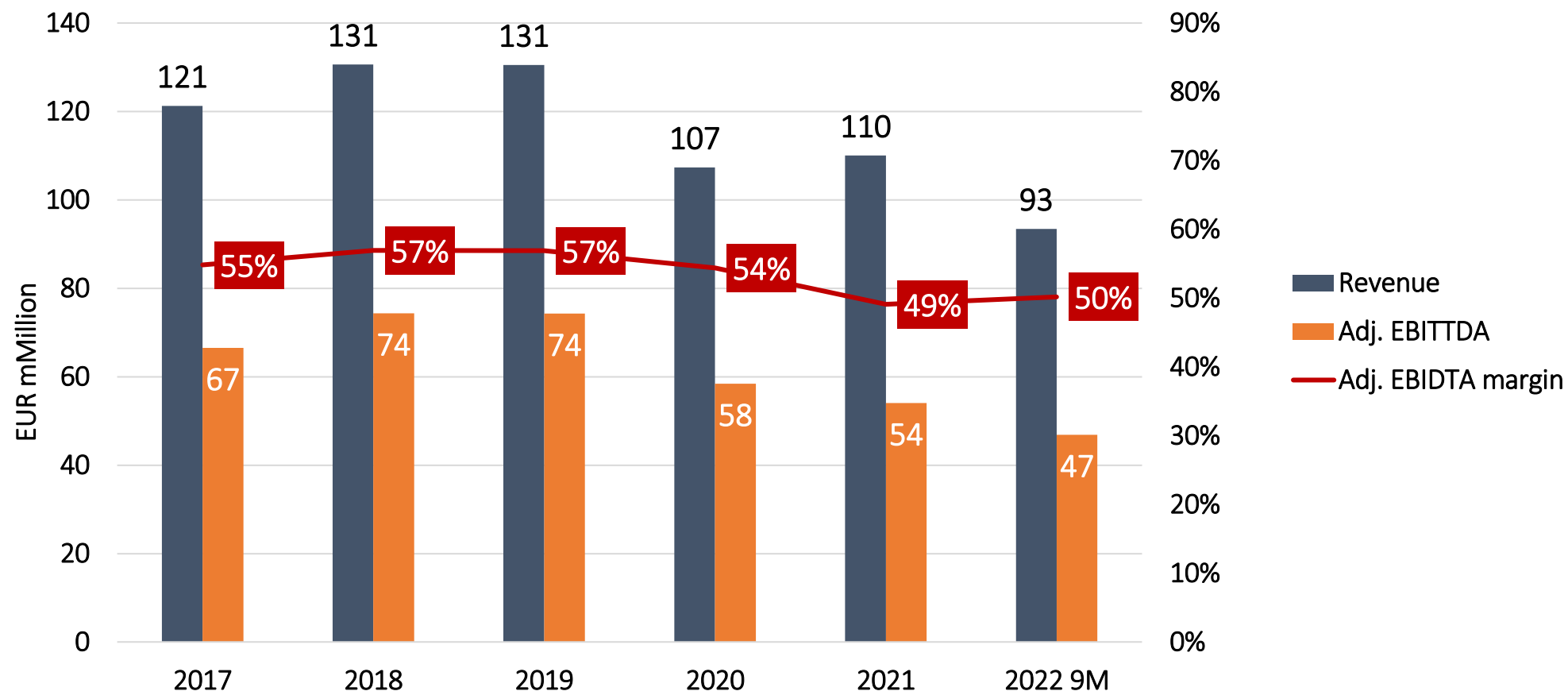
in Q3

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In thousands	Q3 2022	Q3 2021	+/-	9M 2022	9M 2021	+/-
Revenue	36 325	32 263	12.6%	93 460	81 511	14.7%
Adjusted EBITDA	18 006	17 080	5.4%	46 877	41 233	13.7%
Adjusted EBITDA margin	49.6%	52.9%	-3.3	50.2%	50.6%	-0.4
Operating profit	11 843	10 670	11.0%	28 171	23 109	21.9%
Income tax	0	0	-	-4 111	-3 275	25.5%
Profit for the period	11 708	10 576	10.7%	23 960	19 077	25.6%
Investments	3 458	2 286	51.3%	12 424	10 216	21.6%

Revenue and profitability

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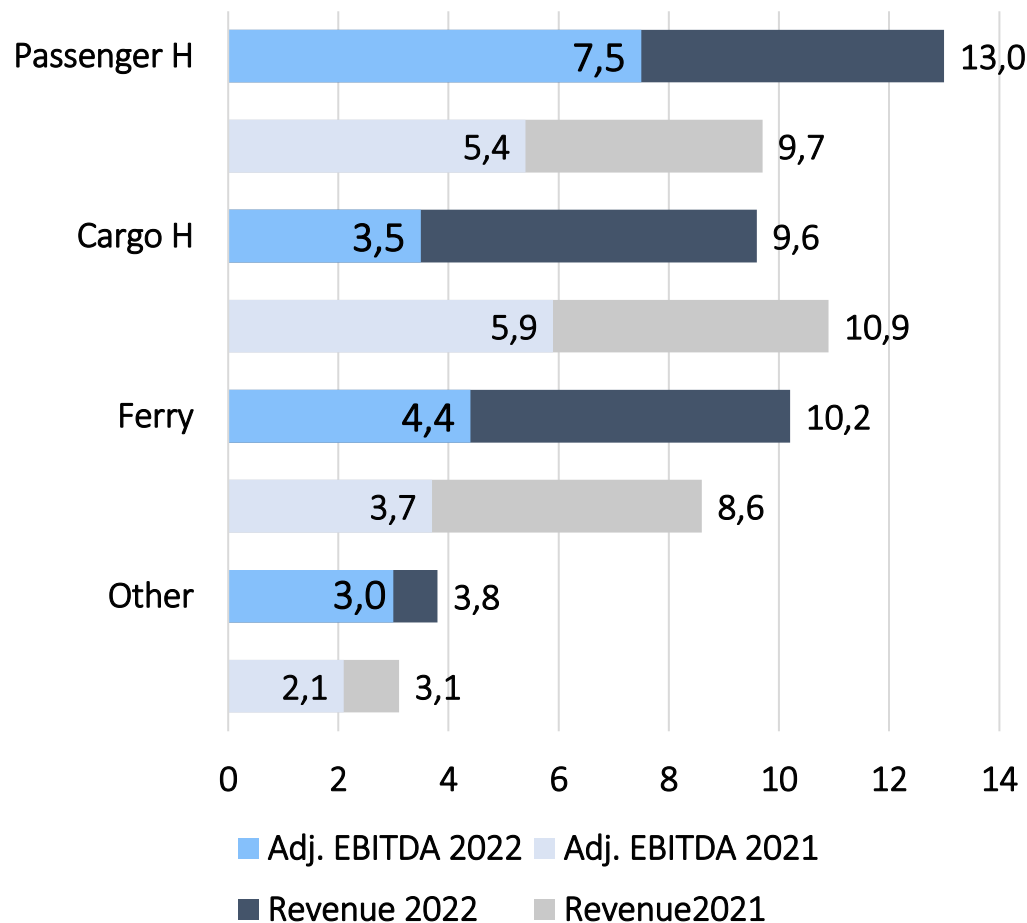


Results by business segments

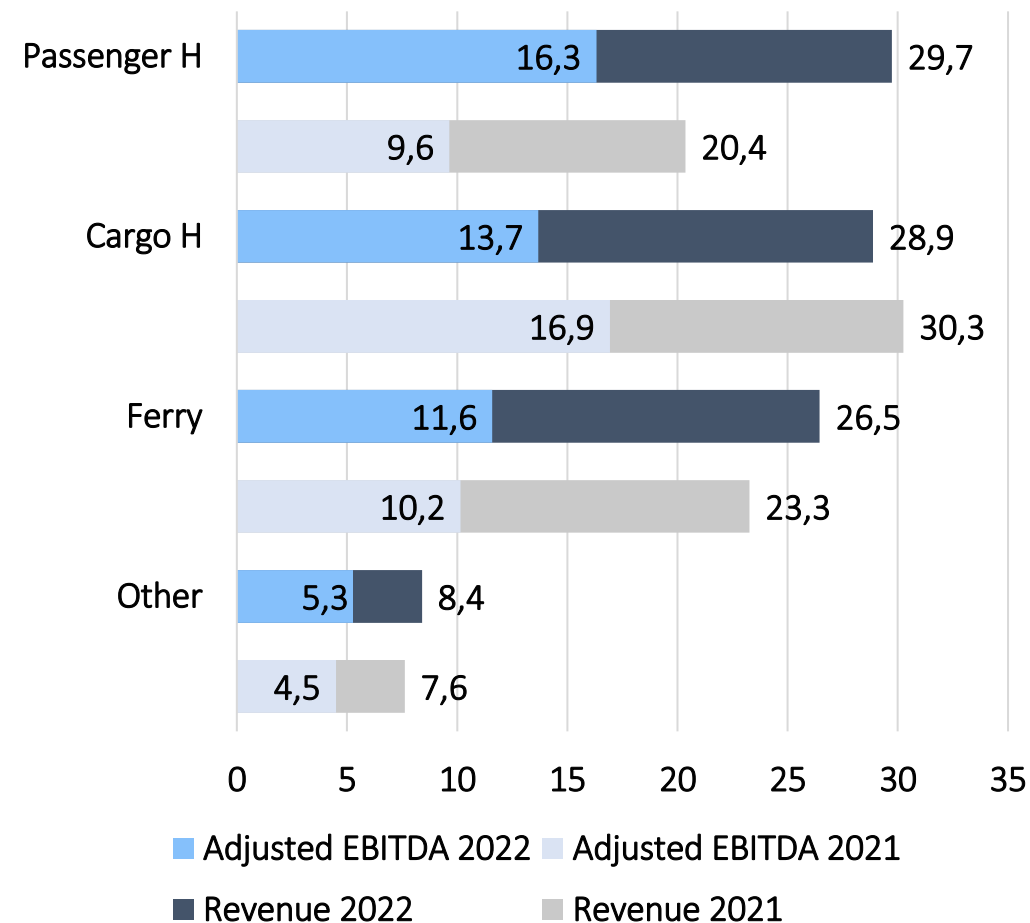
in Q3

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Q3 segments (mEUR)



9 months segments (mEUR)

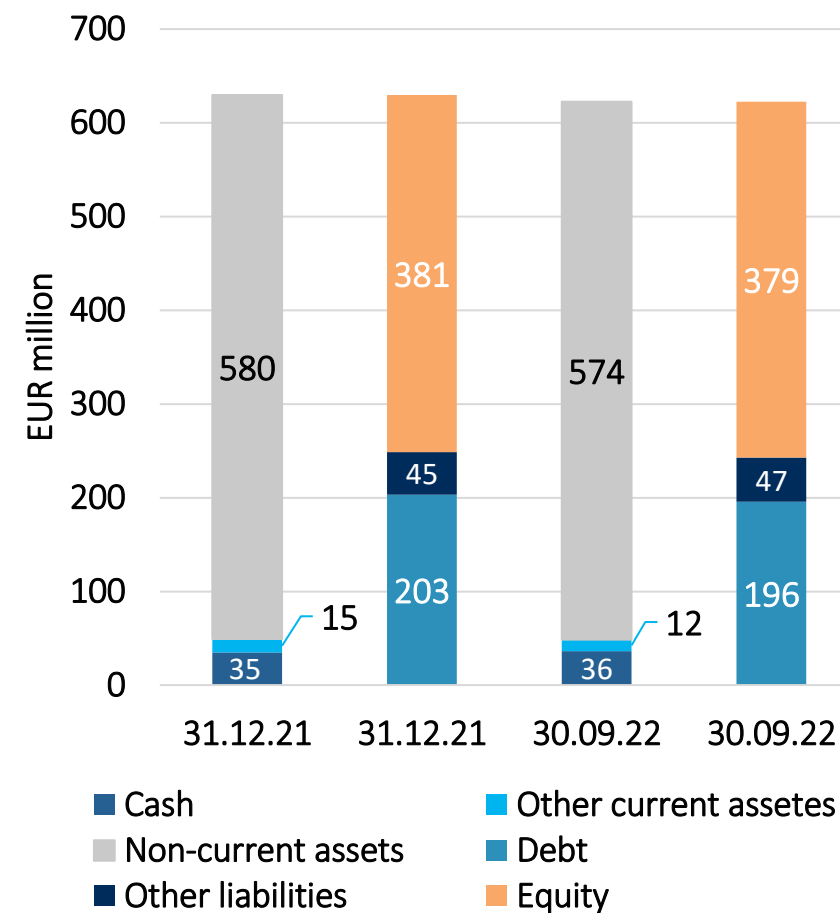


Cash Flow and Financial Position

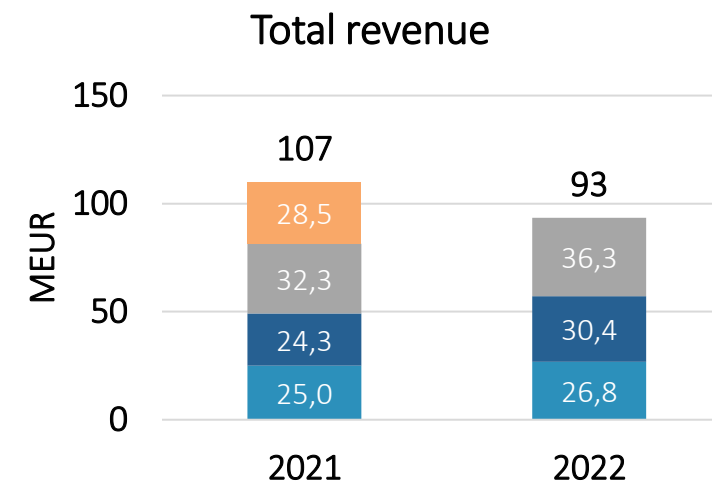
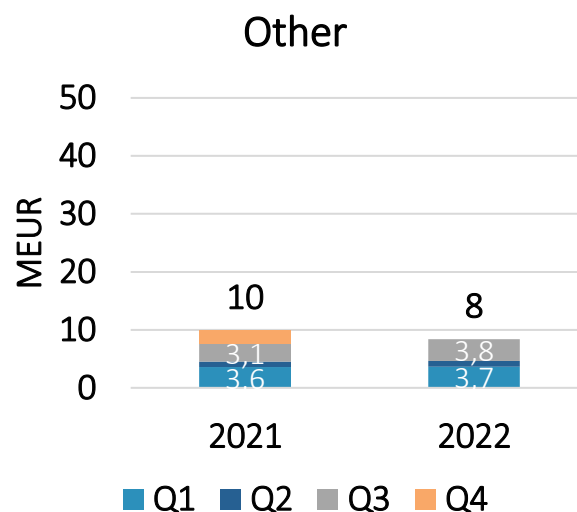
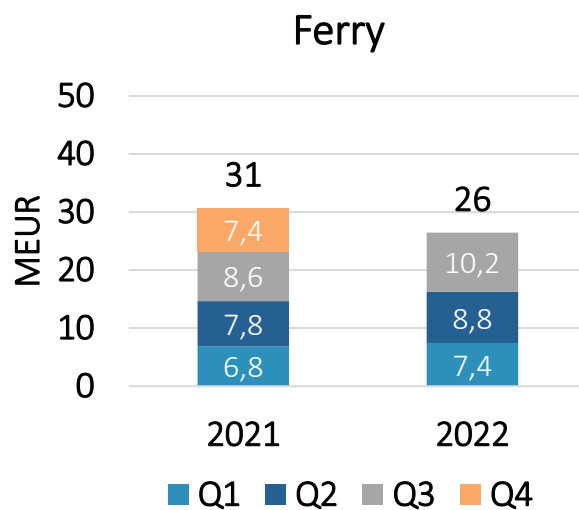
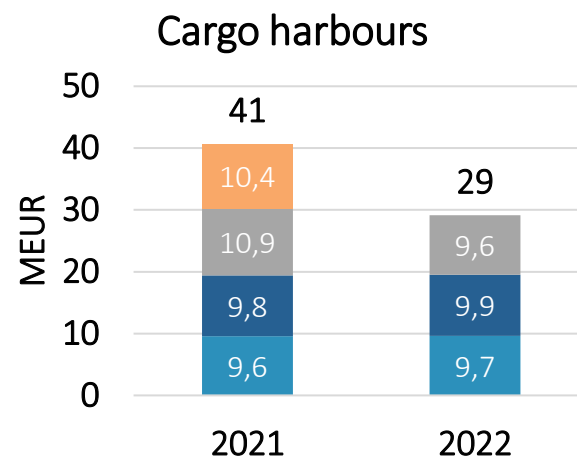
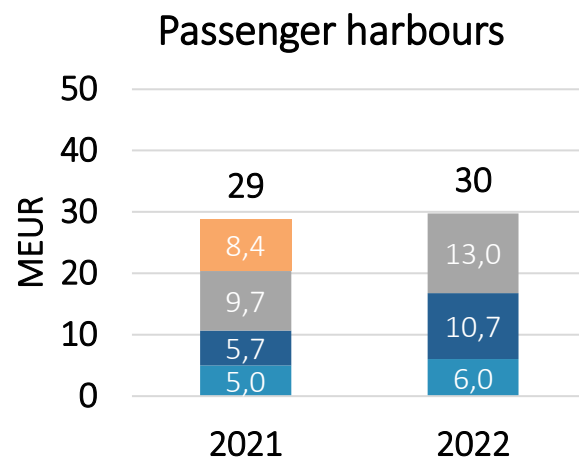
Cash Flow statement

In thousands	9M 2022	9M 2021	+/-
Cash from operating activities	43 266	39 248	3 978
Cash used in investing activities	-8 005	-11 516	3 511
Free cash flow (FCF)	35 221	27 732	7 489
Cash from/used in financing activities	-33 645	-28 687	-4 958
NET CASH FLOW	1 576	-955	2 531
<i>NET DEBT (at the end of the period)</i>	<i>159 515</i>	<i>178 473</i>	<i>-18 958</i>

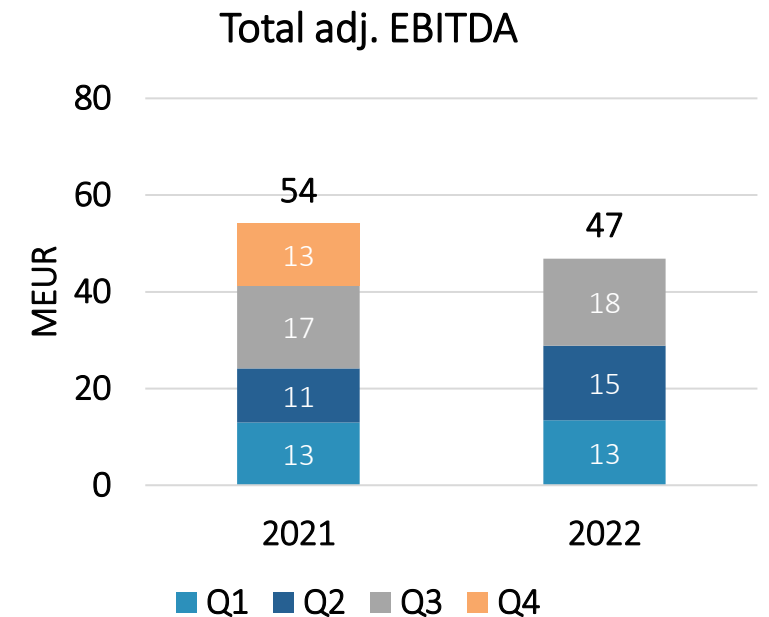
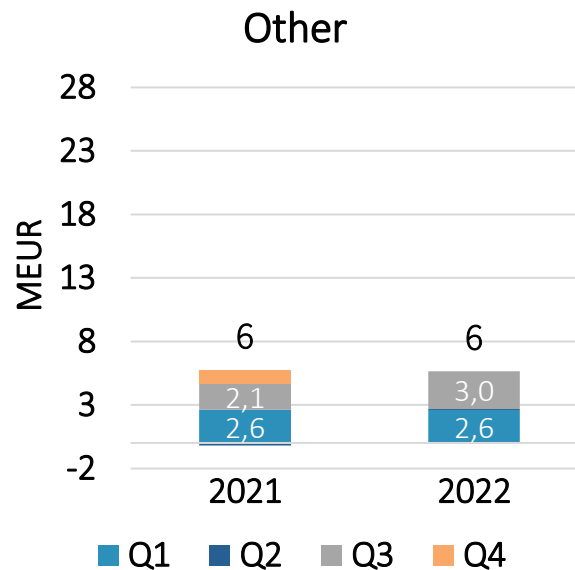
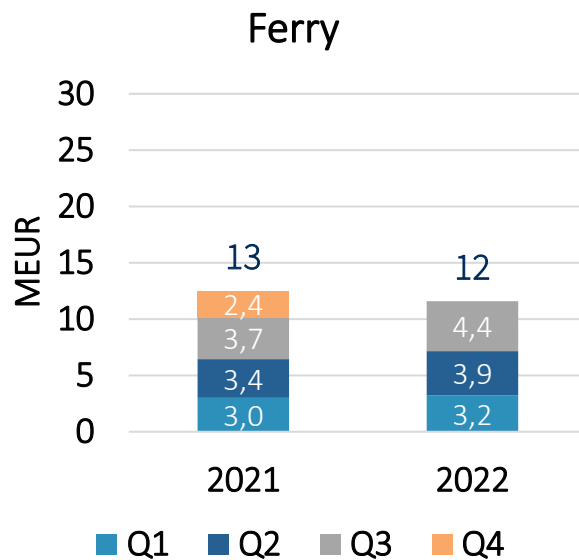
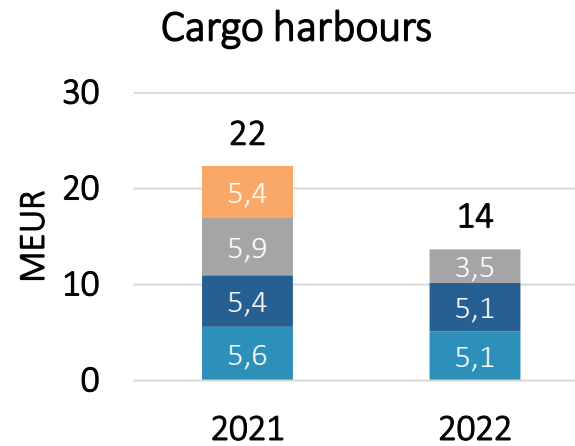
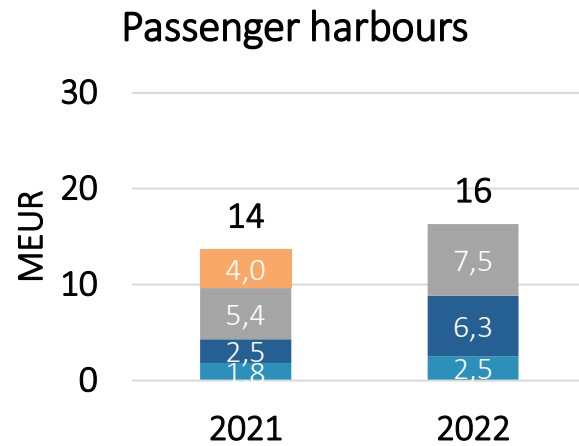
Financial position



Revenue generation



EBITDA generation



An aerial photograph of the Port of Tallinn, Estonia, featuring modern port infrastructure, including large cargo ships docked at piers and various industrial buildings. The image is overlaid with a semi-transparent blue filter. The text "PORT OF TALLINN" is centered in the upper half of the image, with a small orange anchor icon replacing the word "OF".

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Q&A session

Thank You!

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NASDAQ
BALTIC AWARDS



2021 INVESTOR RELATIONS
OF THE YEAR