



VKTR

Indonesian Born, Global Contribution

FY2023 VKTR Earnings Call

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VKTR Outlook

VKTR 2023 - Leads the Electrification of Commercial Vehicles in Indonesia and Cements its Pioneer Status



VKTR's pioneering journey



FIRST EV-focused IPO



FIRST registered electric bus to be introduced in Indonesia



FIRST electric bus employed by TransJakarta



FIRST tested and running electric truck for mining and plantation



FIRST CKD facility for electric commercial vehicle in Indonesia

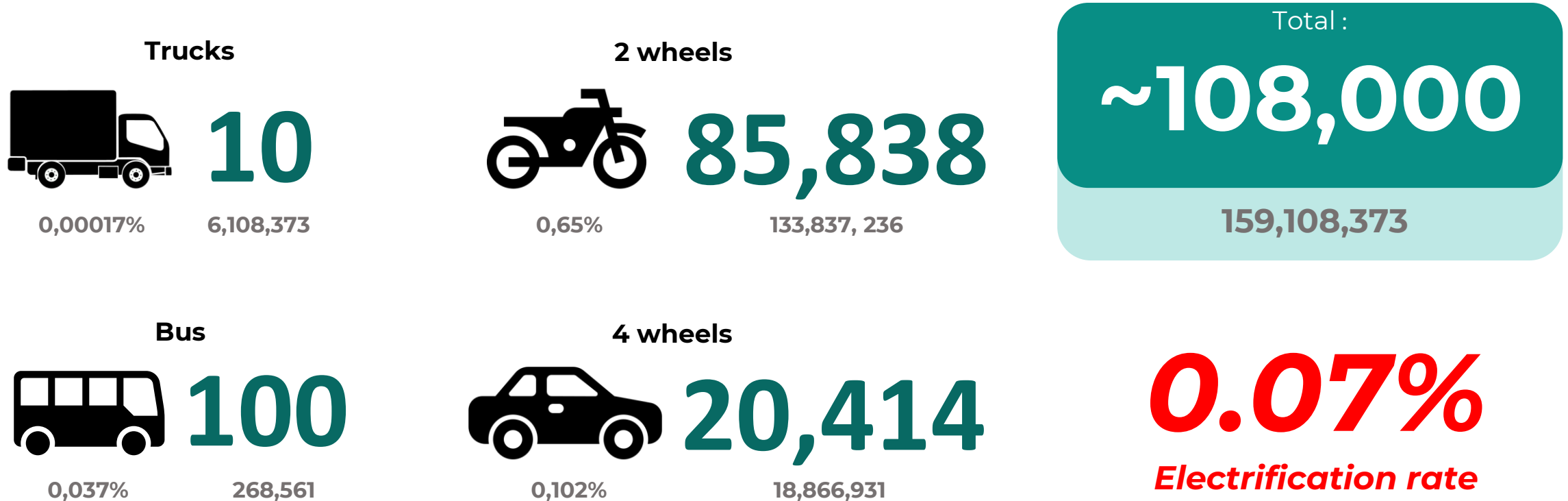


FIRST MaaS entity for electric commercial vehicles



FIRST CKD electric bus in Indonesia

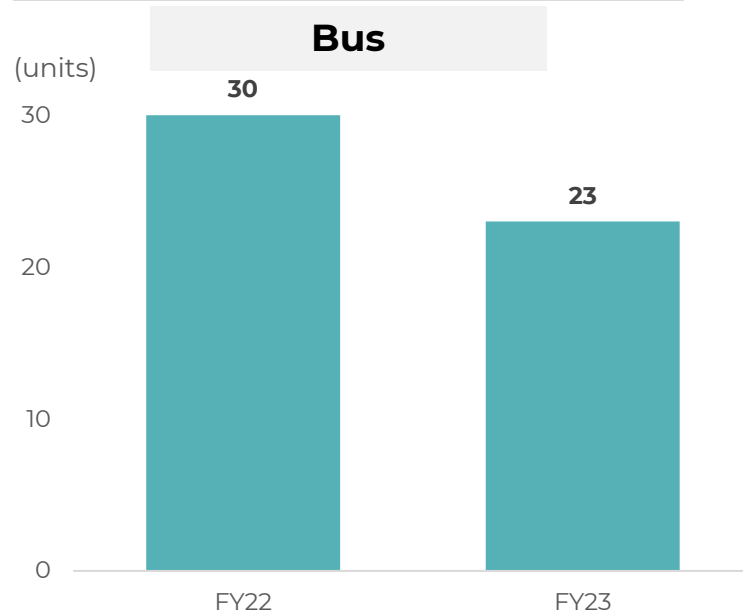
The Electrification Rate in Indonesia Has Significant Room to Grow



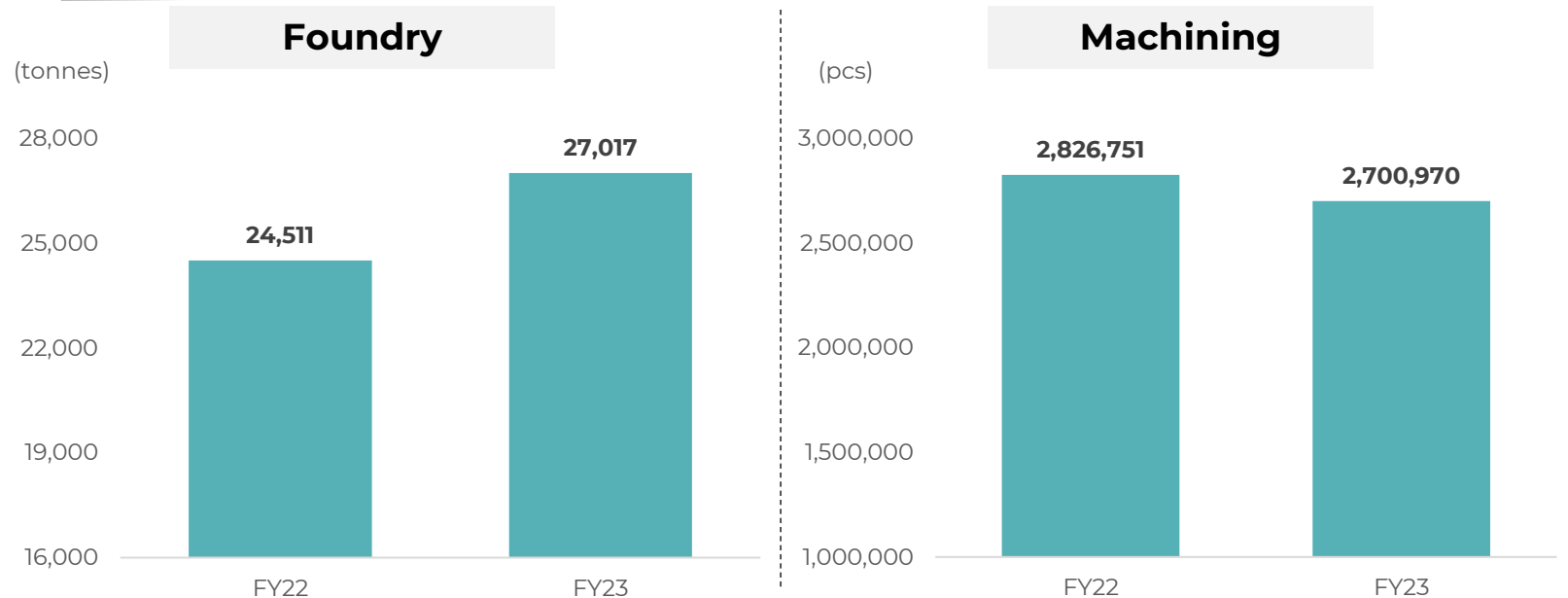
The commercial vehicle sector continues to be the least addressed segment in the context of limited EV adoption in Indonesia, accounting for less than 1% of the country's total EVs.

Bakrie Autoparts Continues to be a Steadfast Cornerstone for Sales

EV Sales



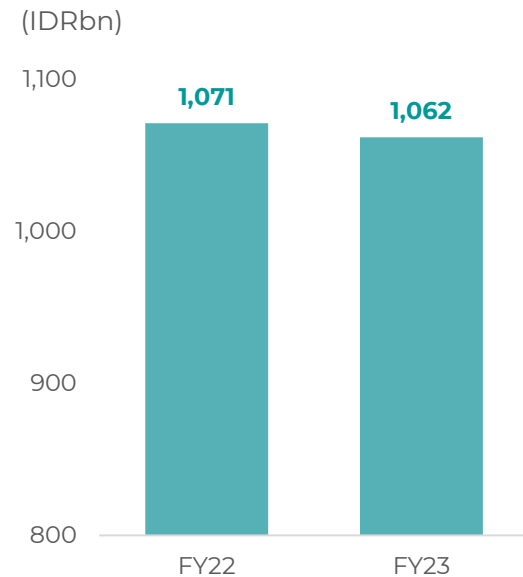
Autoparts Manufacturing



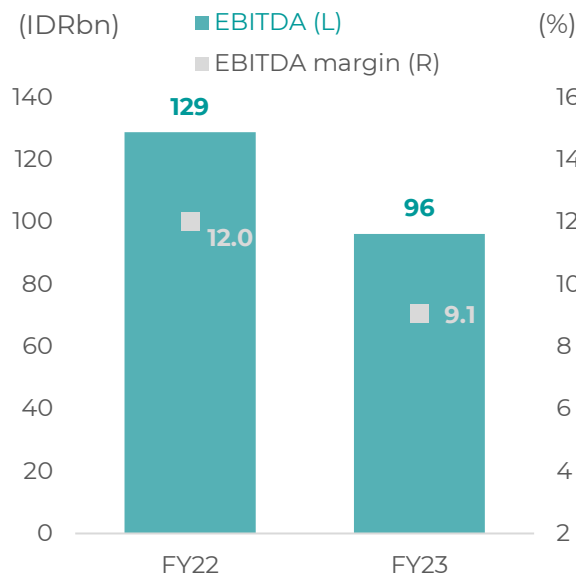
- The decrease in bus sales is mainly attributable to the temporary delay of orders from our B2G projects.
 - Nevertheless, our backlog as well as our relationship with all key customers continue to be robust underscoring a strong foundation for future growth.
 - VKTR successfully diversified its client base by recording its first B2B bus sales in 4Q2023.
- The autoparts manufacturing business continues to be a solid source of sales.
 - Foundry sales booked a robust growth of ~10% YoY growth, while machining sales saw a modest decrease by ~4% YoY.

Steady Sales Partially Offset by Increased Spending for Growth

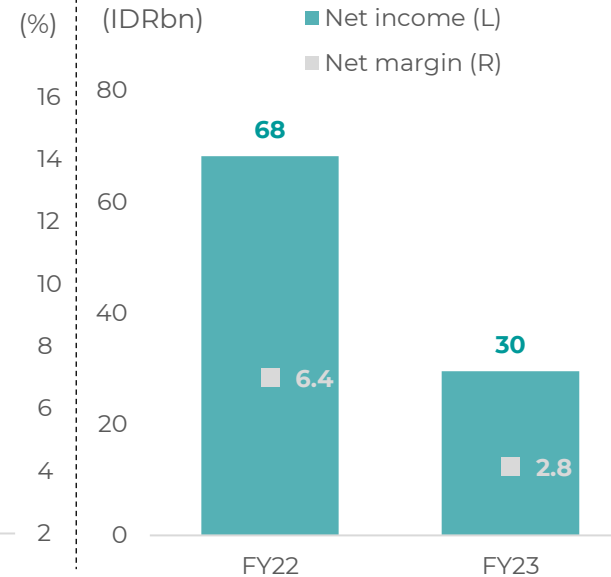
Sales



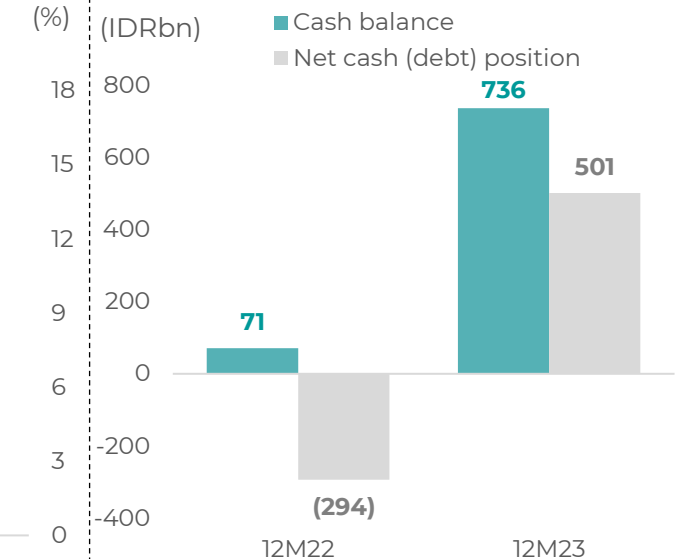
EBITDA



Net Income

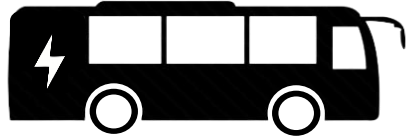


Net cash position



- Sales remains steady while the decrease in EBITDA and net income is mostly attributable to increased spending for growth, mainly on talent recruitment.
- We shifted from a net debt position to a net cash position following the IPO. Given current adverse funding market conditions, we remain focused to effectively manage spending.
 - Average monthly cash burn: IDR12bn.

VKTR 2024 Product Line-up – Focus on Bus while Expand into Trucks



Bus

12m High Floor
12m Low Floor
8m

TKDN \geq 40%
CKD at Magelang Facility

BRT
Airport service
Shuttle
Operator
Industrial park



Forklift

2 T
2.5 T
3 T
3.5 T

CBU

Petrochemical
Retail
Warehouse
Pharmaceutical
Industry

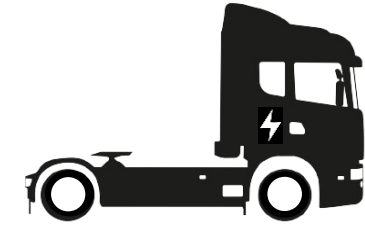


Mining truck

90 T
105 T

CBU

Mine



Tractor Head and Rigid truck

6X4
4X2
8X4

TKDN \geq 30%
CKD at Magelang Facility

Operator
Logistic
Port
Raw Materials

VKTR 1Q24 Outlook

- 1. We anticipate a tender offer from TransJakarta in 1Q24**
- 2. VKTR is commencing the construction of the Magelang CKD facility**
 - Target Start of Production: September 2024**
 - Once fully operational and reaching steady-state, the annual capacity is expected to be 3,000 units**
- 3. Crystallize the JV with Indomobil**
- 4. Captive demand: Start with forklift sale to Bakrie Autoparts**
- 5. Bakrie Autoparts: Include in VKTR's overall electrification transition story**

Terima Kasih



VKTR