



**VKTR**

Indonesian Born, Global Contribution

**1Q24 VKTR Earnings Call**

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# VKTR - Leading the Electrification of Commercial Vehicles in Indonesia and Cementing its Pioneer Status



**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



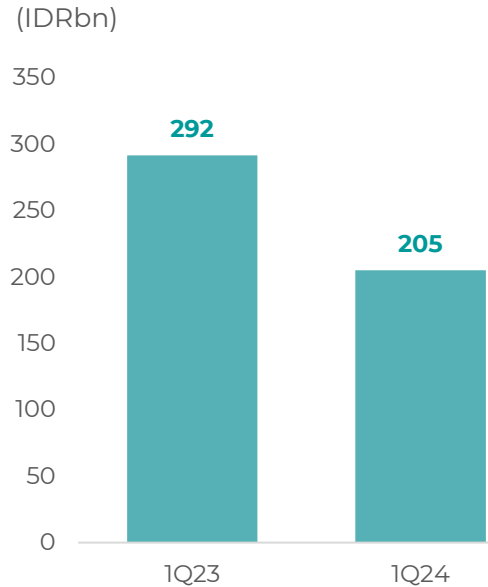
**FIRST** CKD electric bus in Indonesia

# VKTR 1Q24 Outlook – Recap from Previous Earnings Call\*

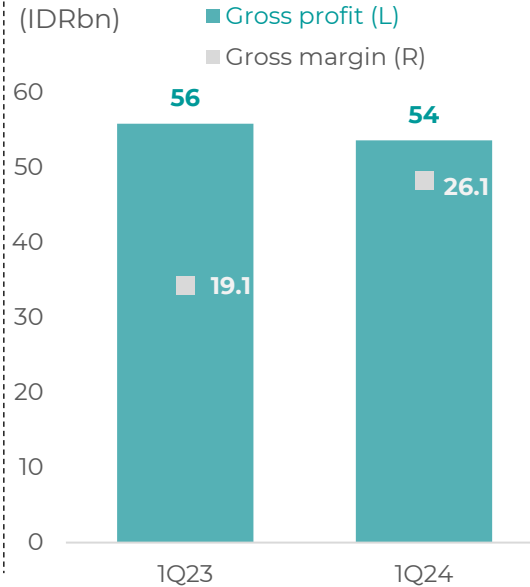
1. We anticipate a tender offer from TransJakarta in 1Q24 
2. VKTR is commencing the construction of the Magelang CKD facility 
  - Target Start of Production: September 2024
  - Once fully operational and reaching steady-state, the annual capacity is expected to be 3,000 units
3. Crystallize the JV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

# Focusing on Margin Enhancement while Waiting for Tender Results for Top-line Growth

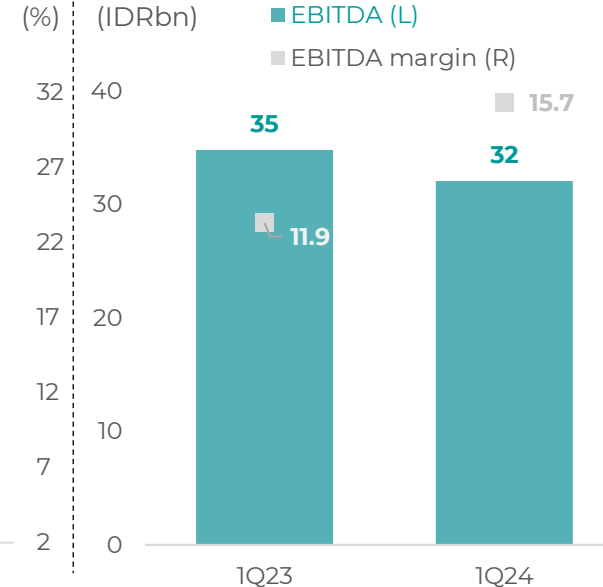
## Sales



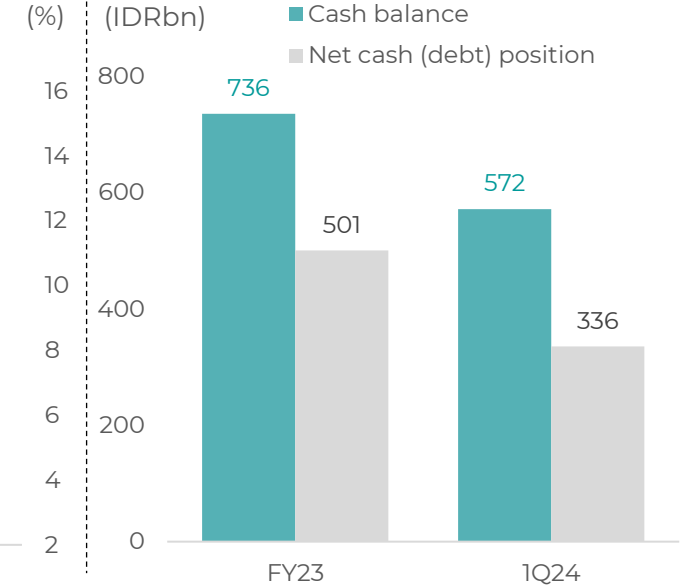
## Gross Profit



## EBITDA



## Net Cash Position



- Decrease in top line which is in line with the broader Indonesian automotive industry (-23.9% YoY) coupled with a generally weaker macroeconomic environment
- Margin improvement mainly attributed to cost control in our auto parts manufacturing business led by a decrease in COGS
- Disciplined cash spending
  - ~IDR 130bn on Magelang CKD facility
  - Maintained average monthly cash burn of IDR10bn

# Magelang Facility Progress

## Existing plant

✓  
Existing capacity: 300 units/year

## Upgraded plant

### Target Capacity

	TRUCK E-Comp Truck	BUS E-Rolling Chassis
Total / Shift	4 JPD 1000 PA	2 JPD 500 PA

## Plant Progress Report



Plant Readiness	Progress	Target completion
<b>United Shop</b>		
Architecture	38.9%	May-24
Common Structure	60.0%	Jul-24
Special Structure	60.2%	Jul-24
<b>Sewage Treatment Station</b>	0.5%	Jun-24
<b>External Work</b>		
Climb Test Road	7.8%	Jun-24

Actual Project Completion relative to target as of end of March :

**75%**

### Areas of improvement :

A longer than expected on the procuring process of steel structure projects. The steel structure processing cycle is about 3 weeks.

# VKTR 2Q24 Outlook

- 1. Anticipate tender offer from TransJakarta to cement VKTR's leadership status in the electric bus segment.**
- 2. The readiness of prototypes of electric light duty trucks to expand footprint beyond bus.**
- 3. Bakrie Autoparts to extend partnership discussion with EV component players and EV OEMs to enhance VKTR's overall electrification story.**
- 4. Progress with Pertamina on SEI establishment.**

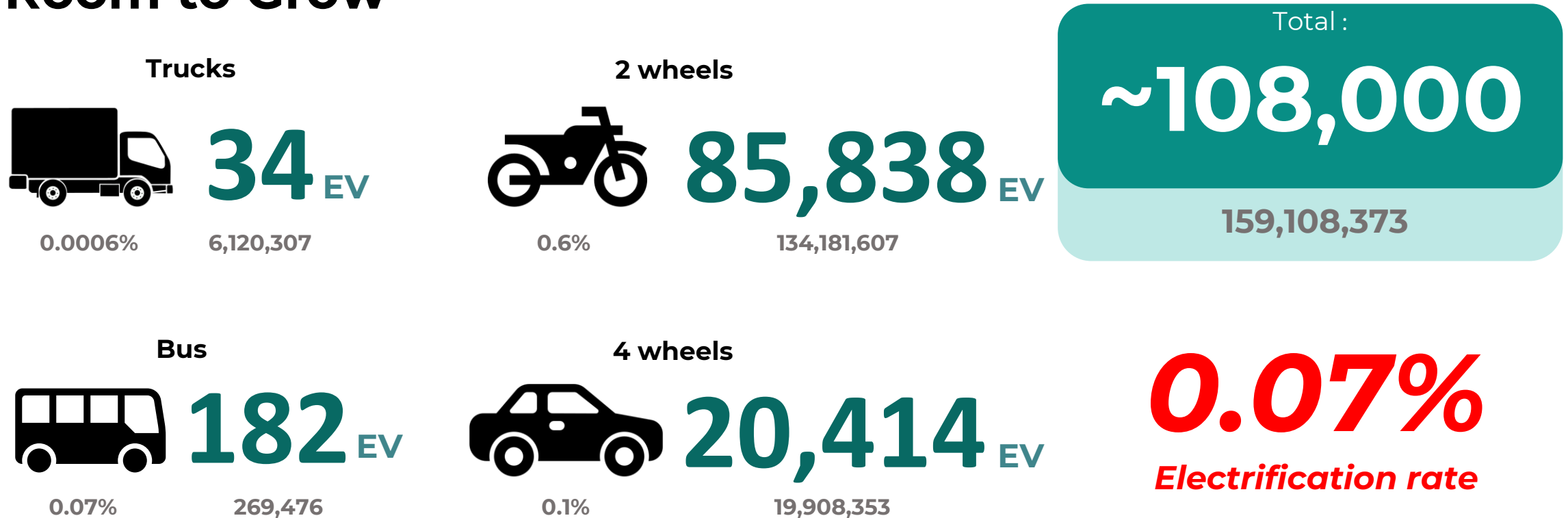


**Terima Kasih**



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# 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.