



VKTR

Indonesian Born, Global Contribution

2Q24 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



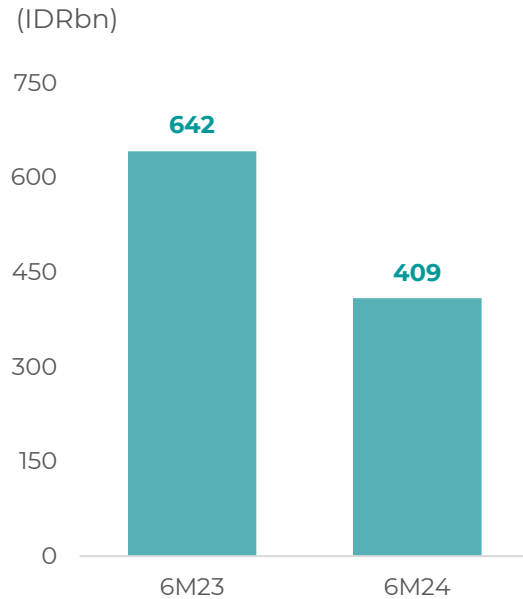
FIRST CKD electric bus in Indonesia

VKTR 2Q24 Outlook – Recap from Previous Earnings Call*

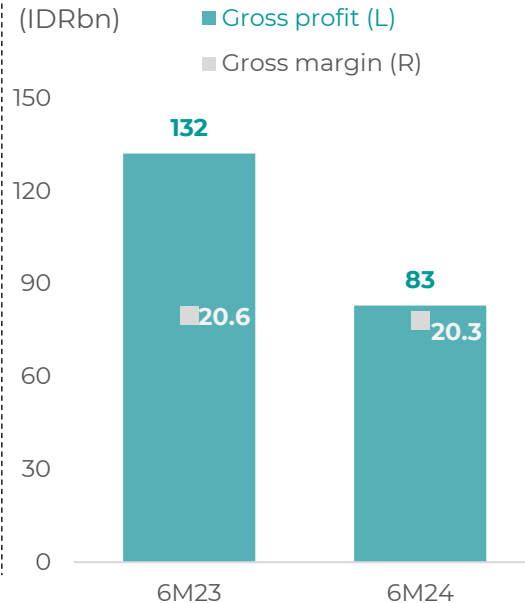
- 1. Anticipate tender offer from TransJakarta to cement VKTR's leadership status in the electric bus segment.**
> The tender announcement has been delayed as the negotiation process is taking longer than expected. ❌
- 2. The readiness of prototypes of electric light duty trucks to expand footprint beyond bus.**
> Received our first light-duty electric truck, providing potential customers the opportunity to accelerate their transition to electric fleets. The CKD assembly has been completed at our plant, and the homologation process is in progress. Expected to be market-ready by the end of August. ✅
- 3. Bakrie Autoparts to extend partnership discussion with EV component players and EV OEMs to enhance VKTR's overall electrification story.**
> Initiated discussions with several EV players to explore opportunities for supplying parts for electric vehicles in Indonesia. ✅
- 4. Progress with Pertamina on SEI establishment.**
> Currently in the feasibility study phase. ✅

Autoparts Business Continues to be Our Source of Stability While Waiting for the Tender Offer Outcome

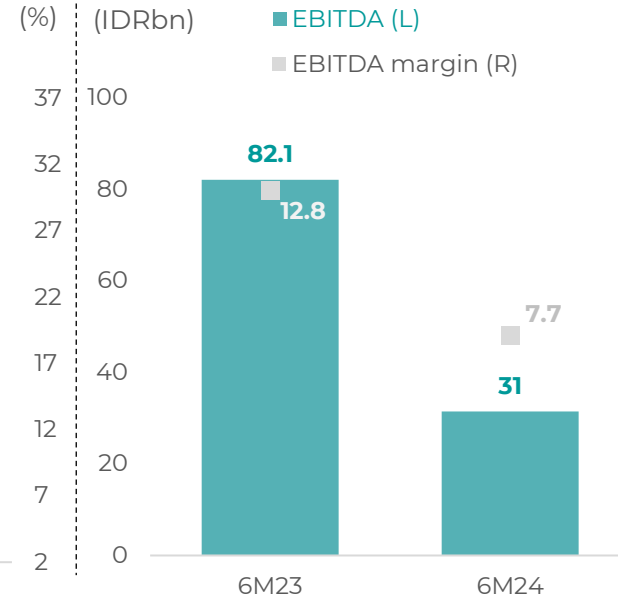
Sales



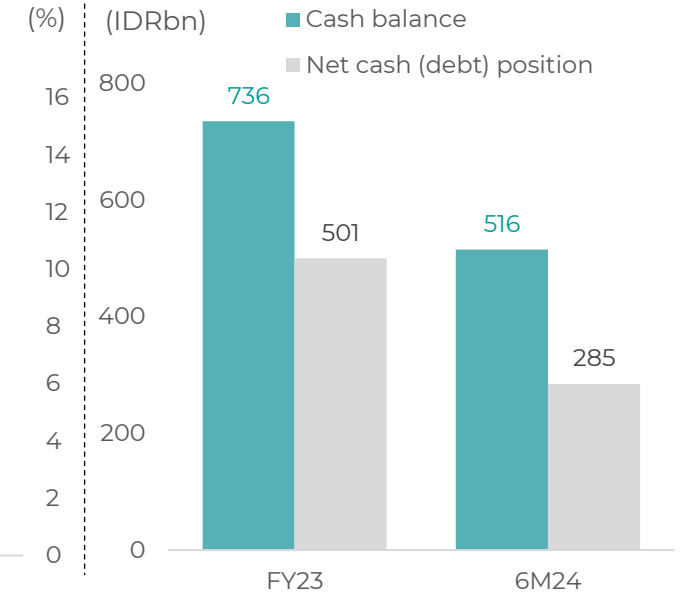
Gross Profit



EBITDA



Net Cash Position



- Revenue contracted by 36% YoY, corresponding with the downturn in domestic automotive sales and high financing interest rates.
- The delay in the announcement of the TransJakarta tender remains the main reason for the subdued financial performance in the EV sales segment.
- Margins contracted due to a weak topline, but we still had to allocate spending to support growth.
- The decrease in cash in 1H24 was mainly allocated to the construction of the Magelang plant (~IDR 130bn), with the remainder spent on operational expenses. Average monthly cash burn in 1H24 is at IDR 11.5bn (vs. IDR 12.3bn in FY23).

Magelang Facility Progress

Description	Planned Progress (%)	Actual Completion (%)	Progress to finish (%)
United Shop	36.6	24.4	66.7
Inspection Shop	2.9	1.2	41
Bounding Wall	1.6	0.5	29
Sewage Treatment Station	6.6	1.6	24
IT System	8.7	1	16
External Work	32.1	7.2	22.4
VKTR Magelang Equipment (purchased locally)	11.6	0	0
Total	100	36.2	

Actual project completion relative to target as of **June** :

101.7%

Areas of improvement :

The commencement of interim assy line for electric trucks prototypes and Magelang plant's infiltration

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



United shop area



Pipe supports installation

VKTR 3Q24 Outlook / Announcement

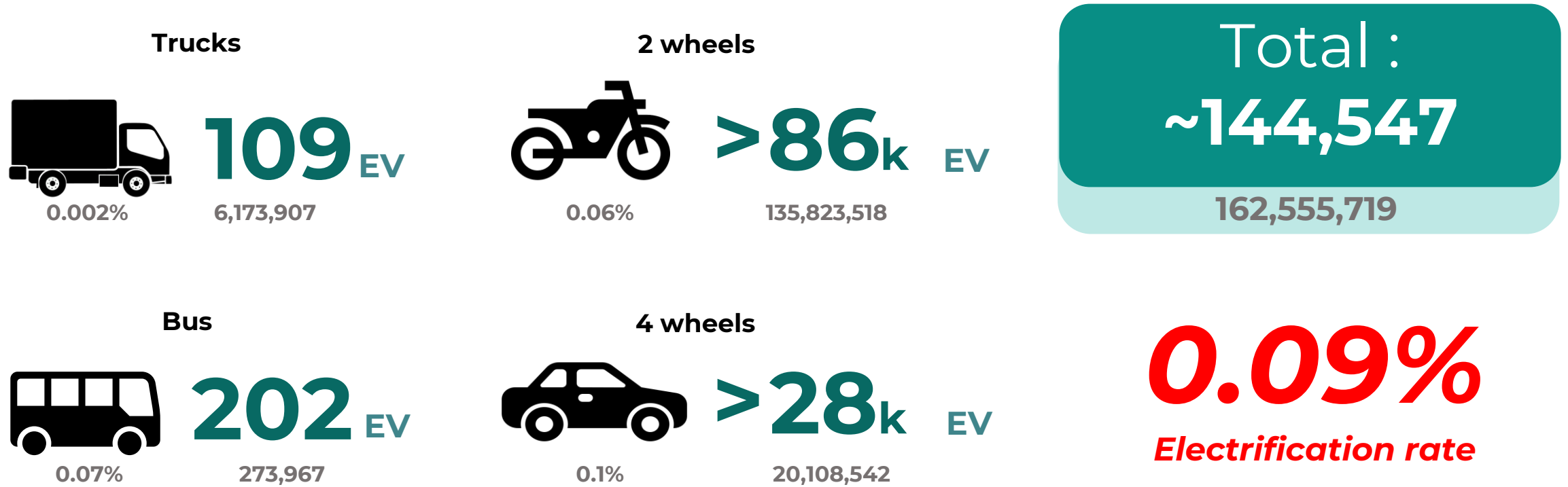
- 1. Anticipate tender offer from TransJakarta.**
- 2. Secure VKTR's first PO for electric light-duty trucks from private sector clients.**
- 3. Anticipate the readiness of various prototype types, including buses, heavy-duty trucks, and transporters.**
- 4. Nearing the final stages of constructing the Magelang facility.**

Terima Kasih



VKTR

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.

Breakdown of EV Buses and Trucks in Indonesia

BUS

Entity	Brand	Type	Clients	Entity	Client Type	Unit	Assembly Type
PT. VKTR Teknologi Mobilitas	BYD 12m HF	12m HF	Transjakarta	PT. Transportasi Jakarta	Public	52	CBU
	BYD 12m HF	12m HF	RAPP	PT. RAPP	Private	8	CKD
	BYD 12m LF	12m LF	Gapura	PT. Gapura Angkasa	Private	1	CBU
	JAC 8m HF	8m HF	Universitas Gajah Mada	Universitas Gajah Mada	Private	3	CBU
PT. Sinar Armada Globalindo	Golden Dragon		KCIC-Dishub	PT. KCIC & Dishub Jabar	Public	4	CBU
	Golden Dragon	12m LF	Transjakarta	PT. Transportasi Jakarta	Public	22	CBU
PT. Kendaraan Listrik Indonesia	Skywell	12m LF	Transjakarta	PT. Transportasi Jakarta	Public	26	CBU
	Skywell	8m LF	UGM	Universitas Gajah Mada	Private	2	CBU
	Skywell	12m HF	BSD link operated by Lorena	Sinarmas Land	Private (City Developer)	2	CBU
PT. Mobil Anak Bangsa	MAB		Private sector	PT. Mobil Anak Bangsa	Private	50	CBU
PT. Higer Maju Indonesia	Higer	12m LF	JR Connexion BPTJ	PT. Higer Maju Indonesia	Public	2	CBU
PT. INKA	INKA E-Inobus	8m HF	Ex G20 -> Trans Semarang	Surabaya Municipal Gov.	Public	15	Locally Manufactured Locally Manufactured
	INKA E-Inobus	8m HF	Ex G20	-	Na	9	
PT. Energi Makmur Buana (Indika)	Edison motor	12m LF	Medan Berkah J city	J city	Private (City Developer)	1	CBU
	Hyundai	12m LF	Busworld 2024		Prototype with Laksana	1	CBU
PT Kalista Soter Hastia (Indika)	Foxtron	12m LF	Medan Berkah J city	J city	Private (City Developer)	3	CBU
Kalista Nusa Armada (Indika) - Sinar Jaya	Hyundai	7m	IKN - unit uji coba	IKN	Public	1	CBU
Total						202	

TRUCK

Brand	Brand	Type	Client	Entity	Client Type	Unit	Assembly Type
Vehicle Type Approval as of August 23	Na	Na	Na		Private	10	Na
PT. KTB	Fuso	eCanter	Na		Private	Na	CBU
PT. Sany Indonesia	Sany	Jiangshan EV550	Private Mining Company		Private	10	CBU
PT. Hino Indonesia Manufacturing	Hino	Dutro Z EV	Na		Private	Na	CBU
PT. Isuzu Astra Motor Indonesia	Isuzu	Elf EV	Na		Private	Na	CBU
PT. Sokonindo Automobile	DFSK	E Gelora	DHL, etc		Private	39	CKD
PT. Mitsubishi Motors Krama Yudha Indonesia	Mitsubshi	L100 ev	Na		Private	6	CKD
Na	XCMG	XDR80TE	Private Mining Company		Private	16	CBU
PT. Indomobil Global Transportasi	Foton	E View	Display		Private	1	CBU
		E Aumark	Display		Private	1	CBU
		E Truck Mate	Display		Private	1	CBU
Na			PT. IMIP - Tsingshan		Private	20	CBU
Na			Gotion		Private	1	CBU
Na	Liu Gong	DW105A	Private Mining Company	PT J Resources Asia Pasifik	Private	2	CBU
Na	Shacman		Private Mining Company	IMIP	Private	2	CBU
Total						109	

As of June 2024

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 