



VKTR

Indonesian Born, Global Contribution

3Q24 VKTR Earnings Call

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



FIRST EV-focused IPO



FIRST registered electric bus to be introduced in Indonesia



FIRST electric bus employed by TransJakarta



FIRST CKD electric bus in Indonesia



FIRST electric bus employed for airport use



FIRST company to meet 40% TKDN requirement for 12m bus



FIRST CKD facility for electric commercial vehicle in Indonesia



FIRST electric compactor truck introduced in Indonesia



FIRST tested and running electric truck for mining and plantation



FIRST MaaS entity for electric commercial vehicles

VKTR 3Q24 Outlook – Recap from Previous Earnings Call*

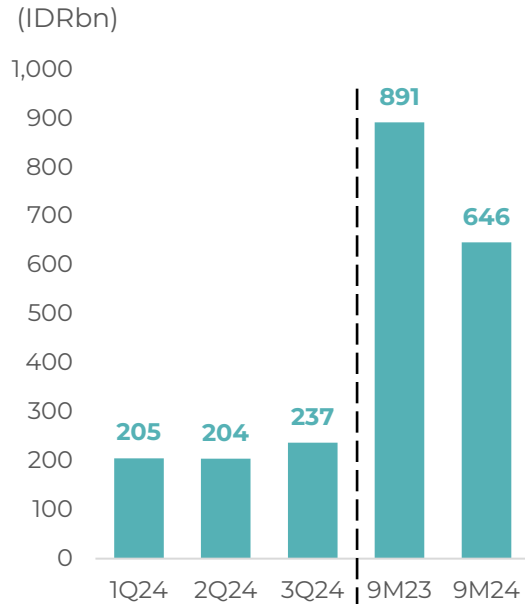
1. Anticipate tender offer from TransJakarta. ✓
2. Secure VKTR's first PO for electric light-duty trucks from private sector clients. ✓
3. Anticipate the readiness of various prototype types, including buses, heavy-duty trucks, and transporters. ✓
4. Nearing the final stages of constructing the Magelang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

VKTR 3Q24 - Business Recap

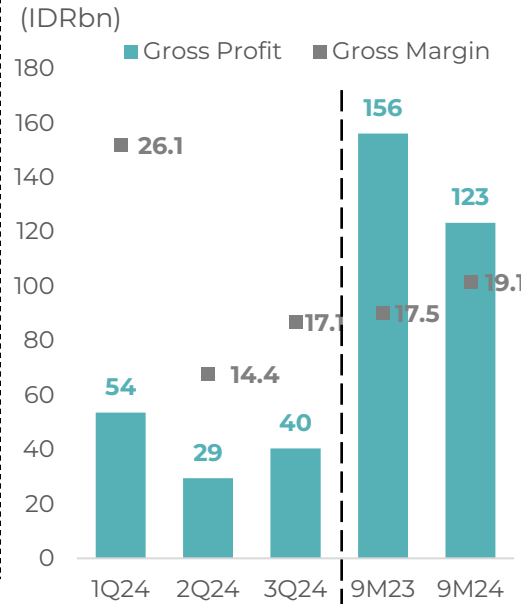
- 1. Fulfilled the 40% TKDN requirement for the 12m LF electric bus**
 - First company in Indonesia to achieve the milestone
 - 0% import tariff (vs 5% for CBU bus) and 1% VAT (vs 11%), bringing additional price competitiveness
- 2. Secured another tender offer from Transjakarta**
 - Secured order for 20 high-floor electric buses from a new operator
 - First high-floor CKD electric bus for Transjakarta
 - The only CKD units for Transjakarta's 2024 electric bus procurement
- 3. Secured first PO for electric light-duty trucks from private sector clients**
 - Received and delivered the first light-duty electric (Synland) truck for Indonesia's new capital
 - Received the first order for 15 electric 6x4 heavy-duty trucks (CHTC) for mining
- 4. New prototype vehicles in progress including buses, heavy-duty trucks, and transporters**
 - The prototypes for transporter (CHTC), tractor head (CHTC), 8m city bus (CHTC) and 6x4 heavy-duty truck (CHTC) for trial have arrived and assembled
 - Homologation in progress
- 5. Nearing final stages of Magelang CKD facility construction**
 - The facility is on schedule to be completed by 4Q24

VKTR Continues to Demonstrate Steady Top-line Growth and Focuses on Margin Enhancement

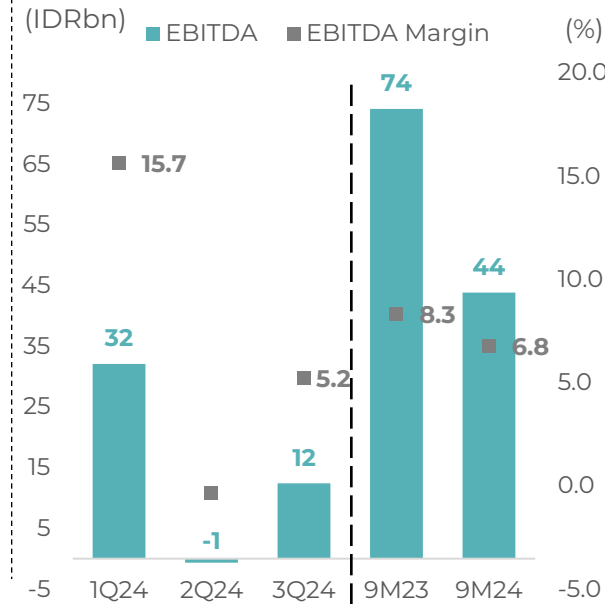
Sales



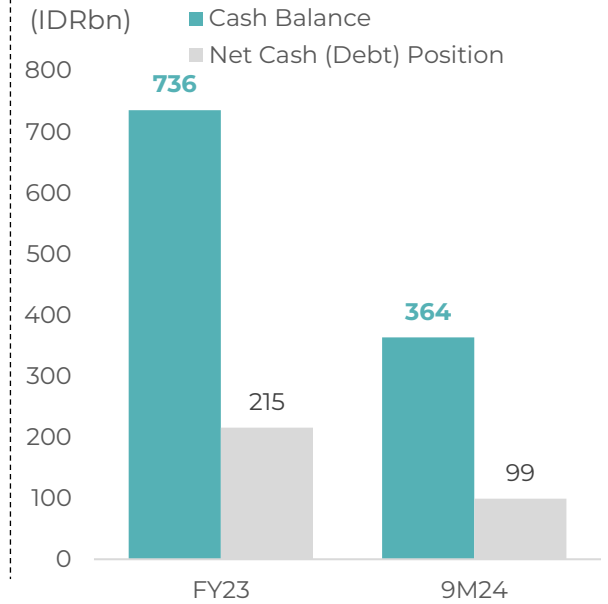
Gross Profit



EBITDA



Net Cash Position



- VKTR's EV segment demonstrated steady revenue in 2024 despite this year despite a significant YoY decline of 21.6%* in the commercial vehicle segment.
- Gross margin improved due to enhanced production efficiency and increasing contribution from EV sales.
- The YoY decline in EBITDA margin was mainly attributable to the company's ongoing operation investments in internal growth initiatives.
- Continued focus on capital discipline: average monthly cash burn 9M24 IDR11.9bn vs. 9M23 IDR12.4bn

*Gaikindo Sales Data

Magelang Facility Progress (September 2024 - 86% Completion)

Building & Utility

Description	Planned Progress (%)	Actual Completion (%)	Progress to finish (%)
United Shop	36.6	36.07	98.6
Inspection Shop	2.9	2.77	95.6
Carport	1.6	1.46	91.3
Sewage Treatment Station	6.6	4.83	73.2
IT System	8.7	8.32	95.6
External Work	32.1	31.54	98.3
VKTR Magelang Equipment (purchased locally)	11.6	10.65	91.8
Total	100	95.6	

Machinery & Equipment Installation

Description	Planned Progress (%)	Actual Completion (%)	Progress to finish (%)
M&E	100	14.3	14.3

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

98% (BU)

73% (M&E)

Areas of improvement :

Commencing the fire extinguisher system project and ensuring the 3rd batch of the M&E shipment stays on track.

Existing plant



Existing capacity: 300 units/year

Upgraded plant

Target Capacity

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

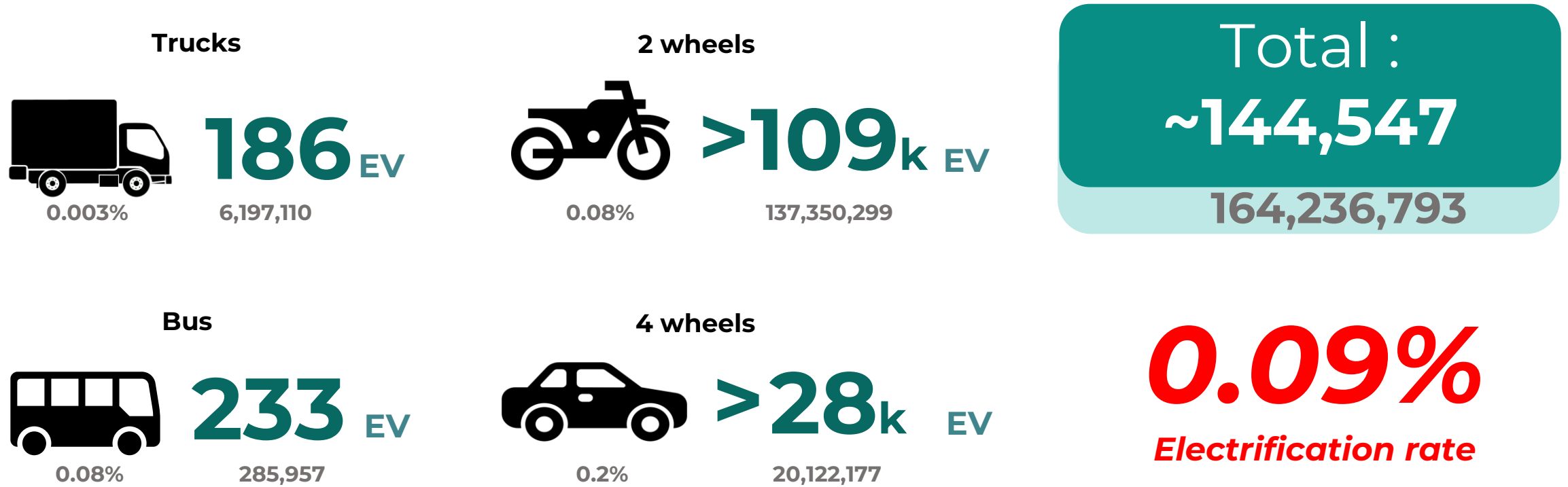
Plant Progress Report



VKTR 4Q24 Outlook / Announcement

1. **Complete the construction of Indonesia's FIRST CKD facility for electric commercial vehicles with initial production capacity of 1,500 units/year and gradual ramp-up to 3,000 units/year**
2. **Complete homologation of new CHTC 12m electric bus, 6x4 CHTC heavy-duty electric truck, 6x4 CHTC electric tractor head and CHTC transporter to be ready for client trial**
3. **Secure FIRST electric forklift sales to private sector clients**
4. **Secure REPEAT electric bus orders from both public and private sector clients**
 - Increasing focus on aftersales support, a new revenue stream for VKTR
5. **Prepare for annual public expose event (targeting early December) including a site visit to Magelang CKD facility**

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.

Terima Kasih



VKTR

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	12m LF	KCIC-Dishub	PT. KCIC & Dishub Jabar	Public	4	CBU
	Golden Dragon		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	CKD
PT. Higer Maju Indonesia	Higer	12m LF	JR Connexion BPTJ	PT. Higer Maju Indonesia	Public	2	CBU
PT. Higer Maju Indonesia	Higer	12m LF	KITB	KITB	Private	1	CBU
PT. INKA	INKA	8m HF	Ex G20 -> Trans Semanggi	Surabaya Municipal Gov.	Public	15	Locally Manufactured
		8m HF	Ex G20	Na	Na	9	Locally Manufactured
PT. INKA	INKA	8m HF	Trans Metro Pasundan	Kemenhub - Damri	Public	7	Locally Manufactured
PT. Energi Makmur Buana/INVI	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
	Hyundai	8m HF	Laksana	Laksana	Private	1	CBU
Kalista Nusa Armada (Indika)	Foxtron	12m LF	Medan Berkah J city	J city	Private (City Developer)	3	CBU
	Zhongtong	12m HF	Display GIIAS 2024			1	CBU
	Allstar (SAG)	6m LF	Display GIIAS 2024			1	CBU
	Skywell (PT KLI)	7.5m LF	Display GIIAS 2024			1	CBU
	Hyundai	7m	IKN	Bluebird	Private	1	CBU
	Hyundai	8m	IKN	Bluebird	Private	1	CBU
	Hyundai	12m	IKN	Bluebird	Private	1	CBU
	Hyundai	12m	IKN	Bluebird	Private	1	CBU
	Hyundai	12m	IKN	Bluebird	Private	1	CBU
PT. Mobil Anak Bangsa	MAB	8m LF	Pemkot Medan	Dishub Medan	Public	3	CKD
PT. Wintrone Orionis Indonesia	Wintrone (karoero Tentrem)	8m LF	PO Bagong	PO Bagong	Private	1	Locally Manufactured
Na	Electric City Bus	8m LF	Pemkot	Pemkot Surabaya	Public	11	Na
Total						233	

TRUCK

Principal	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	eCarter	Na		Private	3	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	Display		Private	Na	CBU
PT. Sokonindo Automobile	DFSK	E Gelora	DHL, etc		Private	45	CKD
PT. Mitsubishi Motors Krama Yudha Indonesia	Mitsubishi	L100 ev	Na		Private	44	CKD
Na	XCMG	XDR80TE	Private Mining Company	PT. Vale	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
Kalista Nusa Armada (Indika)	Sany	EV650	Display		Private	1	CBU
		EV432	Display		Private	1	CBU
		EV45	Display		Private	1	CBU
PT Gaya Makmur Mobil	XCMG	XWE 105DT EV & XCMG XT 490DT EV.	Sinarmas grup		Private	10	CBU
PT Gaya Makmur Mobil	XCMG	XWE 105DT EV & XCMG XT 490DT EV.	Private Mining Company	PT. Semen Merah Putih	Private	16	CBU
PT Indotruck Utama	Volvo	FM electric truck	Display			1	CBU
Total						186	