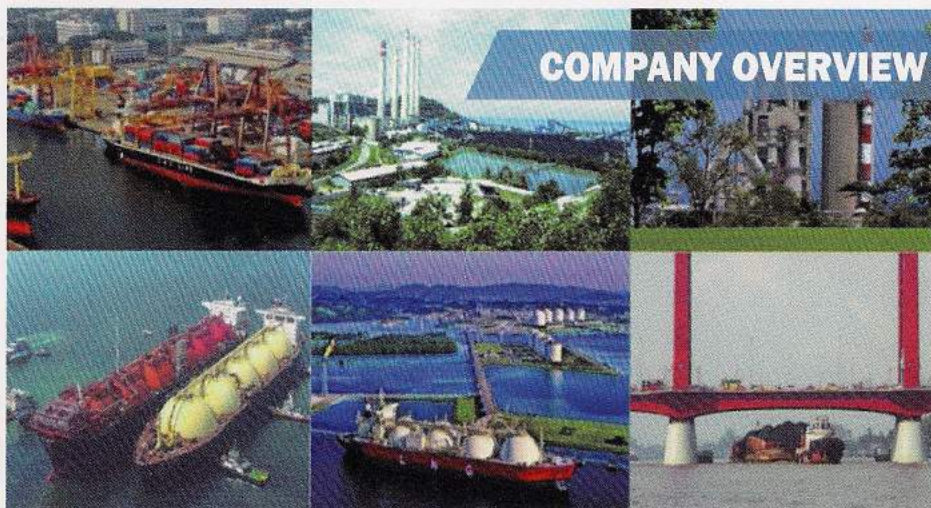




CAPITAL MARKET

IPO OF PT JASA ARMADA INDONESIA, SUBS OF PT PELABUHAN INDONESIA II (PERSERO)



COMPANY OVERVIEW

COMPANY INFORMATION / PROFILE

- IPC Marine Service is 99% ownership by PT Pelabuhan Indonesia II (Persero) ("IPC"). IPC is the largest port operator in Indonesia with 45% market share in container throughput in 2015. IPC Marine Service operates in all the IPC's operating area.
- **Line of Business** : Pilotage & Towage, Shipping, Fleet Services
- **History** :
 - 1960 Division of PN Pelabuhan,
 - 1985 Division of Perum Pelabuhan II,
 - 1992 Division of PT Pelabuhan Indonesia II (Persero)
 - 2013 spin-off PT Jasa Armada Indonesia
- **Financial Performance in 2015** :
 - Revenue Rp873,9Bn (equiv. ±USD65,2Mn)
 - Net Income Rp208,6Bn (equiv. ± USD15,6Mn)
 - Assets Rp501,6Bn (equiv. ±USD37,4Mn)
 - Equity Rp283,1Bn (equiv. ±USD21,1Mn)
- **Operational Excellent** :
 - The largest 73 pilotage & towage fleet management
 - Operating 56 years as a Division of IPC
 - Number of ships handled 52.491 ships/year

INDICATIVE STRUCTURE



Company	: PT Jasa Armada Indonesia ("IPC Marine Service")
Offering Structure	: New shares offering
Offering Size (estimation)	: Up to Rp 2-2,5 Tn (equiv. ±USD149,3-186,6Bn)
Shares Offered	: Up to 30% from enlarge shares
Indicative Issuance Date	: Q3 - 2017
Listing	: Indonesia Stock Exchange (IDX)
Funding Usage	: <ul style="list-style-type: none"> • Capital Expenditures • Working Capital

OWNERSHIP STRUCTURE (POST-IPO)



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