



Investment Opportunities in ASEAN

Port & Shipping Conference HCMC



Victor Wai, CFA

Introduction to MTBS

Container Growth Multiplier

Global Terminal Operators Activity

ASEAN Investment Opportunities



Agenda

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Introduction to MTBS

Unique Qualifications of MTBS

- **MTBS** is the global leader in business & transaction advisory services in the port sector with a high success rate on both sell-side & buy-side transactions
- **MTBS** is a recognized content-leader: implementing international best practice transaction services and products.
- **MTBS's** track record encompasses a large number of transaction projects in Europe, Middle East, Africa, Latin America and the rest of the World.
- **MTBS** is independent, flexible and international.
- **MTBS** dedicated port team is the largest and most experienced team, certainly when compared with global accounting & strategy consultants.
- **MTBS'** senior experts have a long corporate history in blue chip organisations such as Deloitte, PWC, APMT, Royal Haskoning, Royal Boskalis, Port of Rotterdam etc.
- **MTBS's** team of experts all have deep-rooted experience in strategy, business valuation, transaction and finance.
- **MTBS** methodology focuses on delivery as well as skills transfers.

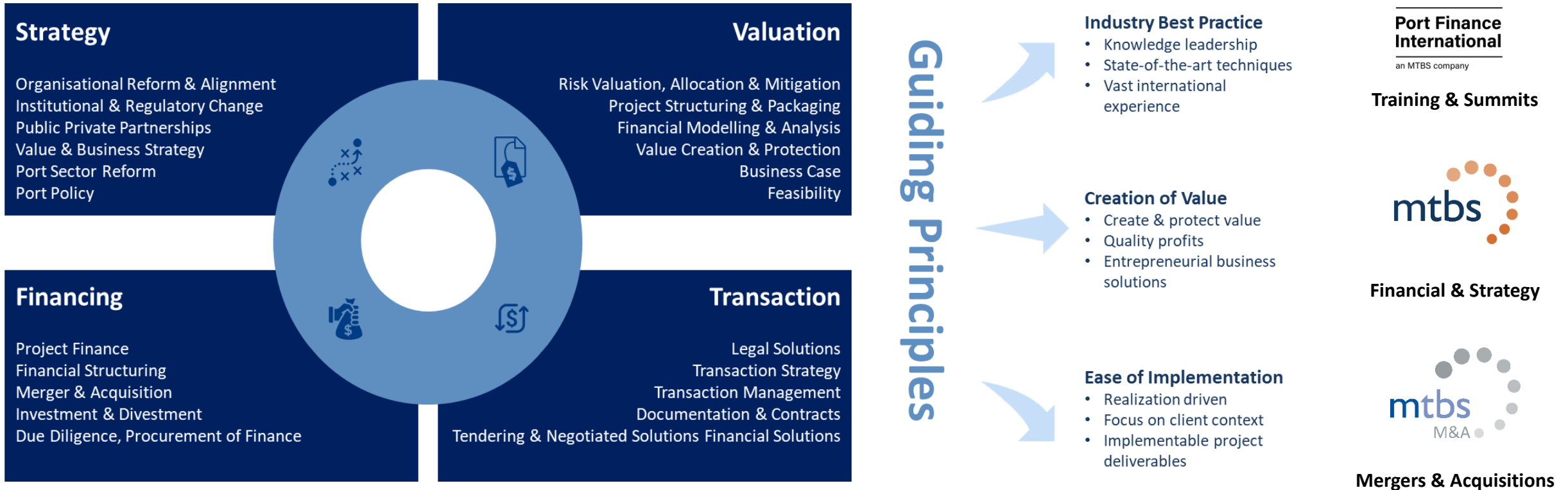


MTBS is proud to call the White House its 'home port'. A Landmark building since its completion in 1898

Introduction to MTBS

Our Mission: Unlocking Value in the Maritime & Transport Industry

On the interface of land and water, positioned between public and private interests, ports are the most strategic nodes in global transport network. Therefore, MTBS believes that ports offer a unique value proposition. It is the mission of MTBS to unlock and protect this value by offering its clients entrepreneurial business solutions and creating the quality profits they seek.



Introduction to MTBS

Key Products in Port Business & Transaction Advisory

Areas of Expertise		
Deep-sea Ports	Dry Ports	Shipping
River Ports & IWT	Free Zones	IWT

Project Structuring	
DBFOM	DBFM
BOT	M&A: Equity Transactions

Analysis
Market Studies & Forecasts
Tariff Studies
Benchmark Studies
Feasibility Study

Planning & Operations
Master Planning
Business Planning
Technical & Operational Planning
Productivity Improvements

Financial Analyses & Financing	
Master Planning	Value for Money
Business Planning	Viability Gap Funding
Technical & Operational Planning	Financial Structuring
Productivity Improvements	Financial Due Diligence

Partnering
Partnering Strategy & Search
Market Sounding & Consultations
Operator Search

Procurement
Operators (Revenue)
Contractors (Capex)
Investors/Banks (Financing)
M&A (Equity)

Sell Side Transactions
Transaction Design & Management
Bid Documentation
Investor Selection
Negotiations & Close

Buy Side Transactions
Due Diligence
Bid Preparation & Support
Negotiations & Close

Introduction to MTBS

Overview of our Clients

Authorities			GTOs & Shipping Lines		Industrials	Governments	IFIs	Banks & Equity
								
								
								
								
								
								
								
								
								
								
								
								
								
								
								



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Container Growth Multiplier

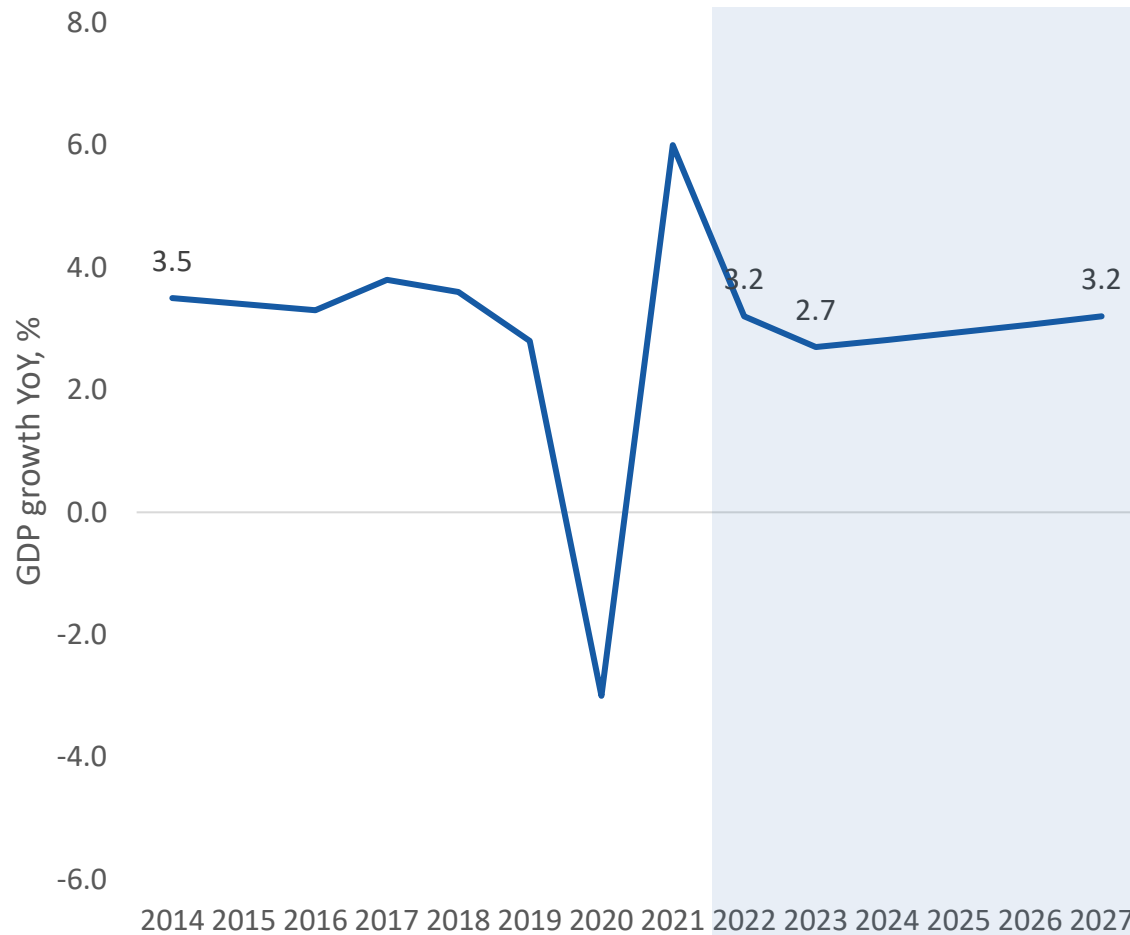
Global Terminal Operators Activity

ASEAN Investment Opportunities

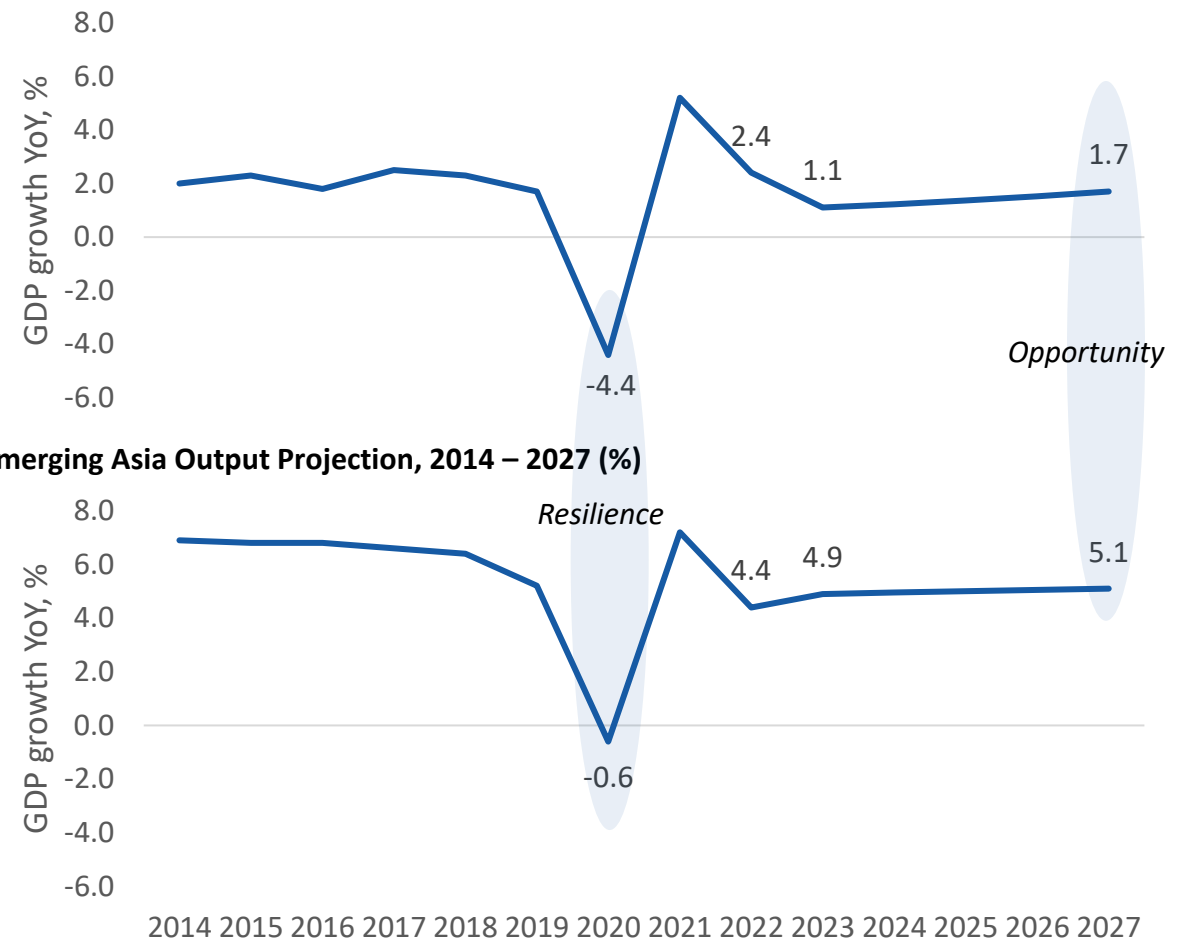
Economic Projections

Emerging Asia is resilient, and provides strong upside opportunity through 2027.

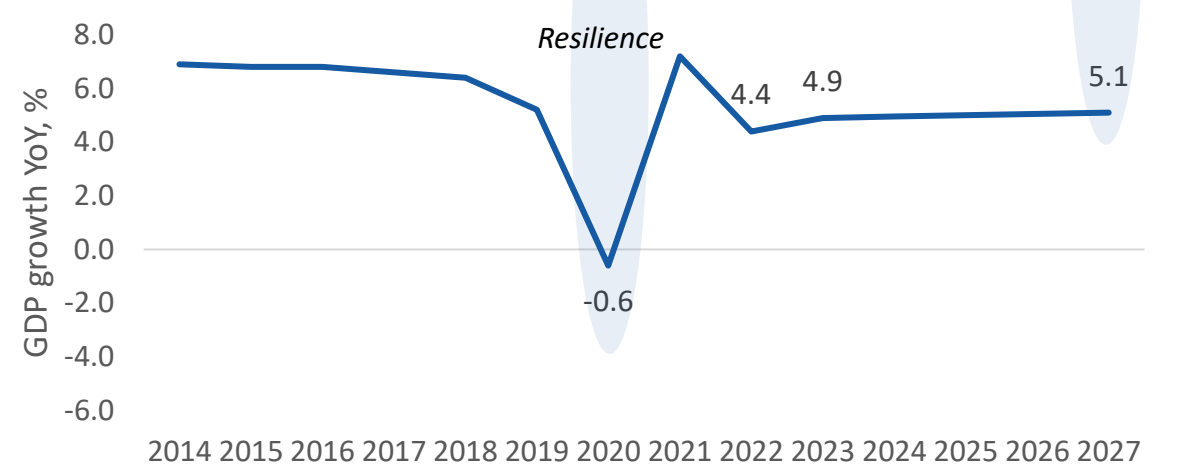
Global Output Projection, 2014 – 2027 (%)



Advanced Economies Output Projection, 2014 – 2027 (%)



Emerging Asia Output Projection, 2014 – 2027 (%)



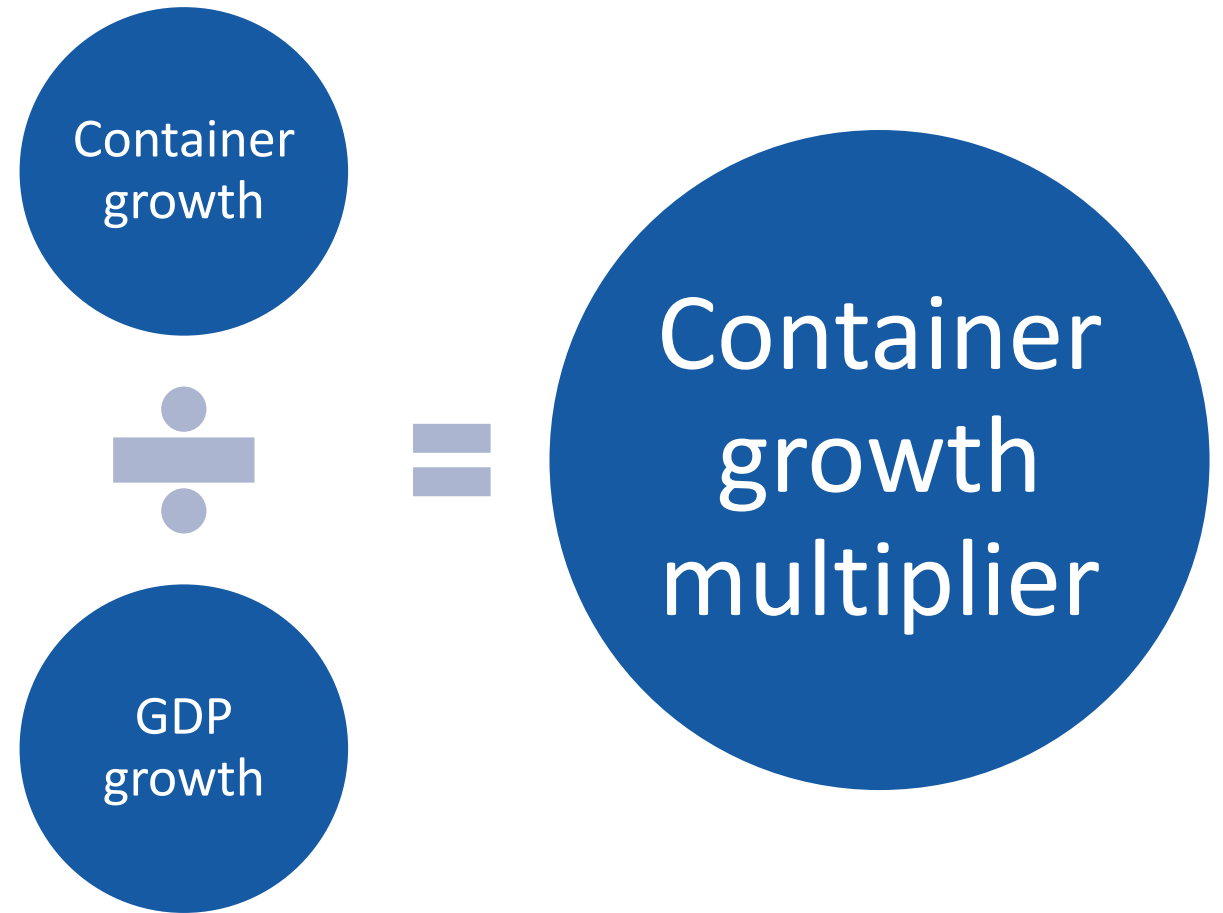
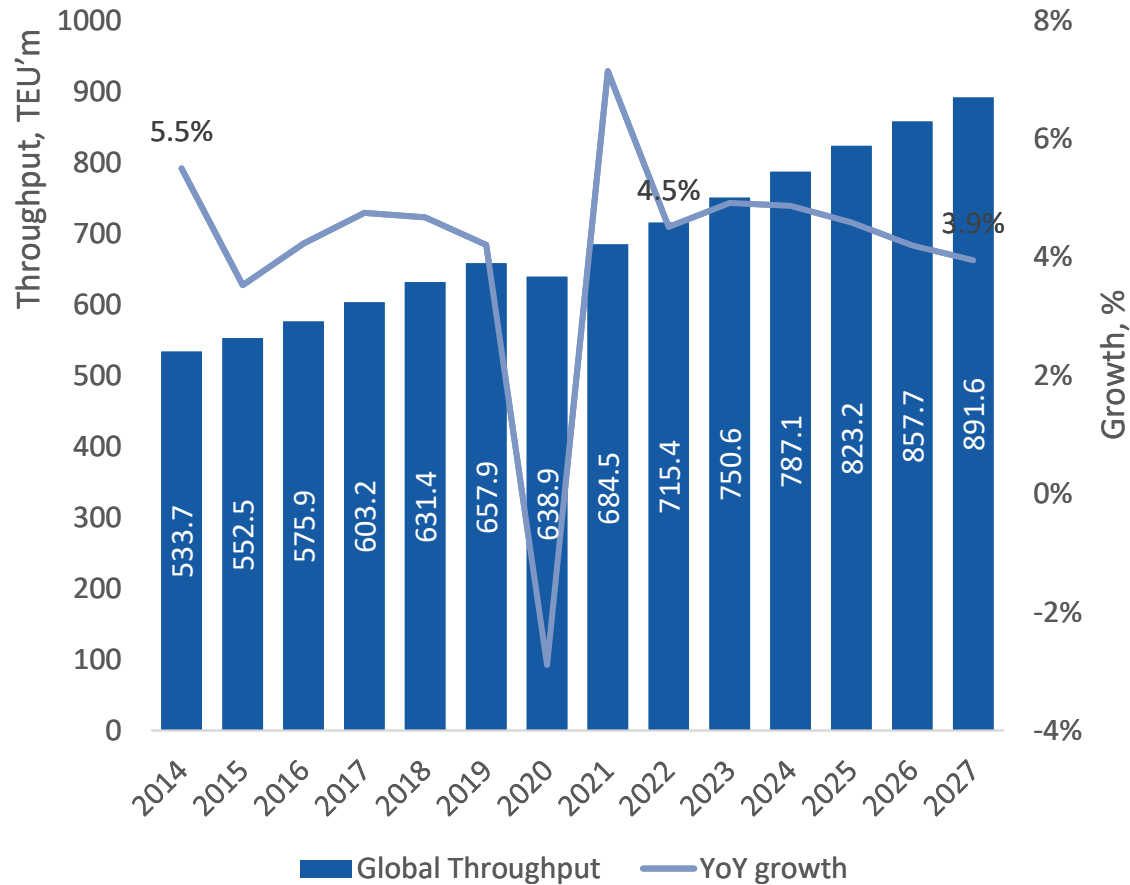
Source: IMF, World Economic Outlook October 2022

Container growth remains firmly in the expansionary zone

2022: 4.5% / 3.2% = 1.4x

2027: 3.9% / 3.2% = 1.2x

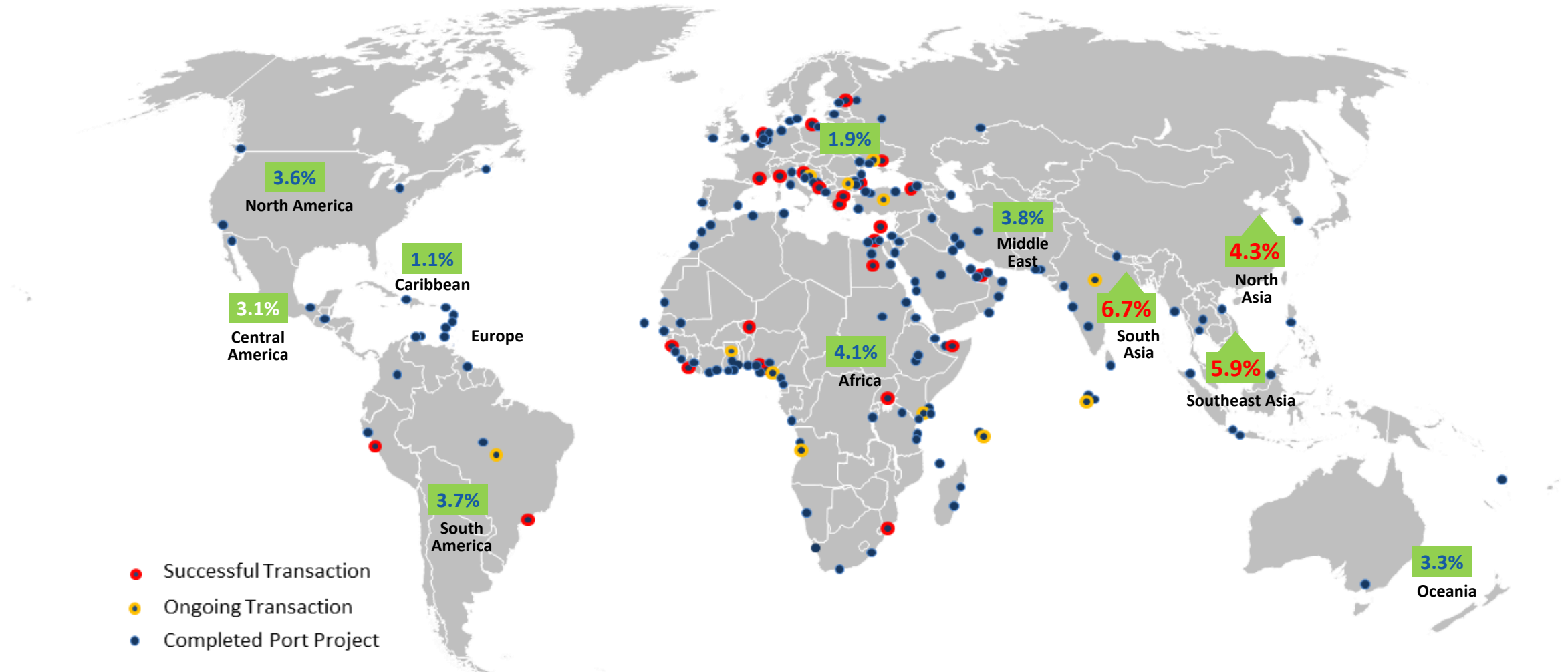
Gateway Container Throughput Projections, 2014 – 2027 (%)



Source: Port authorities from 137 countries, MTBS

Growth differential by region

Robust outlook for container volumes, especially in Asia





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Big names and their big splashes

The trendy tagline “Multimodal Logistics Player”

Company	Key Initiatives
 DP WORLD	<p>Syncreon</p> <ul style="list-style-type: none"> • Warehousing & Distribution <p>J&J Group</p> <ul style="list-style-type: none"> • Inland logistics solutions <p>PST Sales & Distribution</p> <ul style="list-style-type: none"> • Freight Forwarder in Botswana <p>Dubuy.com</p> <ul style="list-style-type: none"> • E-commerce platform <p>Belawan Port</p> <ul style="list-style-type: none"> • US\$ 7.9bn partnership with INA
 adani Ports and Logistics	<p>Haifa Port</p> <ul style="list-style-type: none"> • Largest overseas investment <p>Gangavaram Port</p> <ul style="list-style-type: none"> • Consolidating domestic leadership position <p>Sparkle Ocean Ltd</p> <ul style="list-style-type: none"> • Vertical acquisition in marine services provider <p>Partnership with AD Ports</p> <ul style="list-style-type: none"> • Two companies to focus on end-to-end logistics solutions in Tanzania <p>Adani pledges USD 10bn in Vietnam</p> <ul style="list-style-type: none"> • Seaport development
 MAERSK	<p>Pilot Freight Services</p> <ul style="list-style-type: none"> • Inland transportation company in the US <p>LF Logistics</p> <ul style="list-style-type: none"> • Inland logistics and E-commerce company <p>Senator International</p> <ul style="list-style-type: none"> • Freight forwarder with own fleet of aircraft <p>APMT to invest in Port of Suape</p> <ul style="list-style-type: none"> • USD 500 million
 موانئ أبوظبي ABU DHABI PORTS	<p>Horizontal expansion overseas</p> <ul style="list-style-type: none"> • Ain Sokhna Port • Minya River Port • Safaga Port <p>Launch Safeen Shipping</p> <ul style="list-style-type: none"> • Feeder services <p>Mugharraq Port</p> <ul style="list-style-type: none"> • Establish Offshore Supply Base <p>Sir Bani Yas Cruise Jetty</p> <ul style="list-style-type: none"> • Direct exposure to tourism <p>Micco Logistics</p> <ul style="list-style-type: none"> • Freight forwarder



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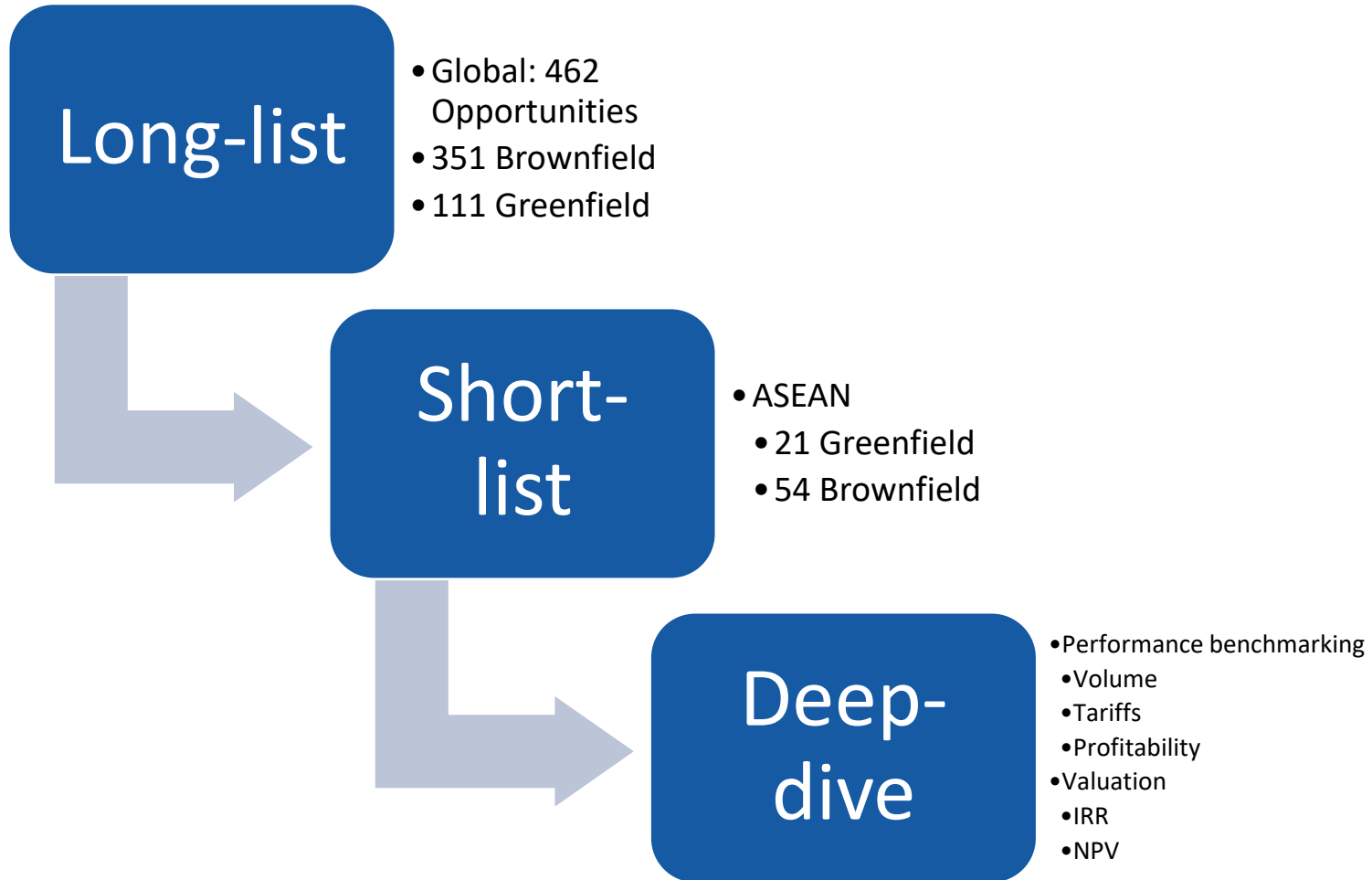
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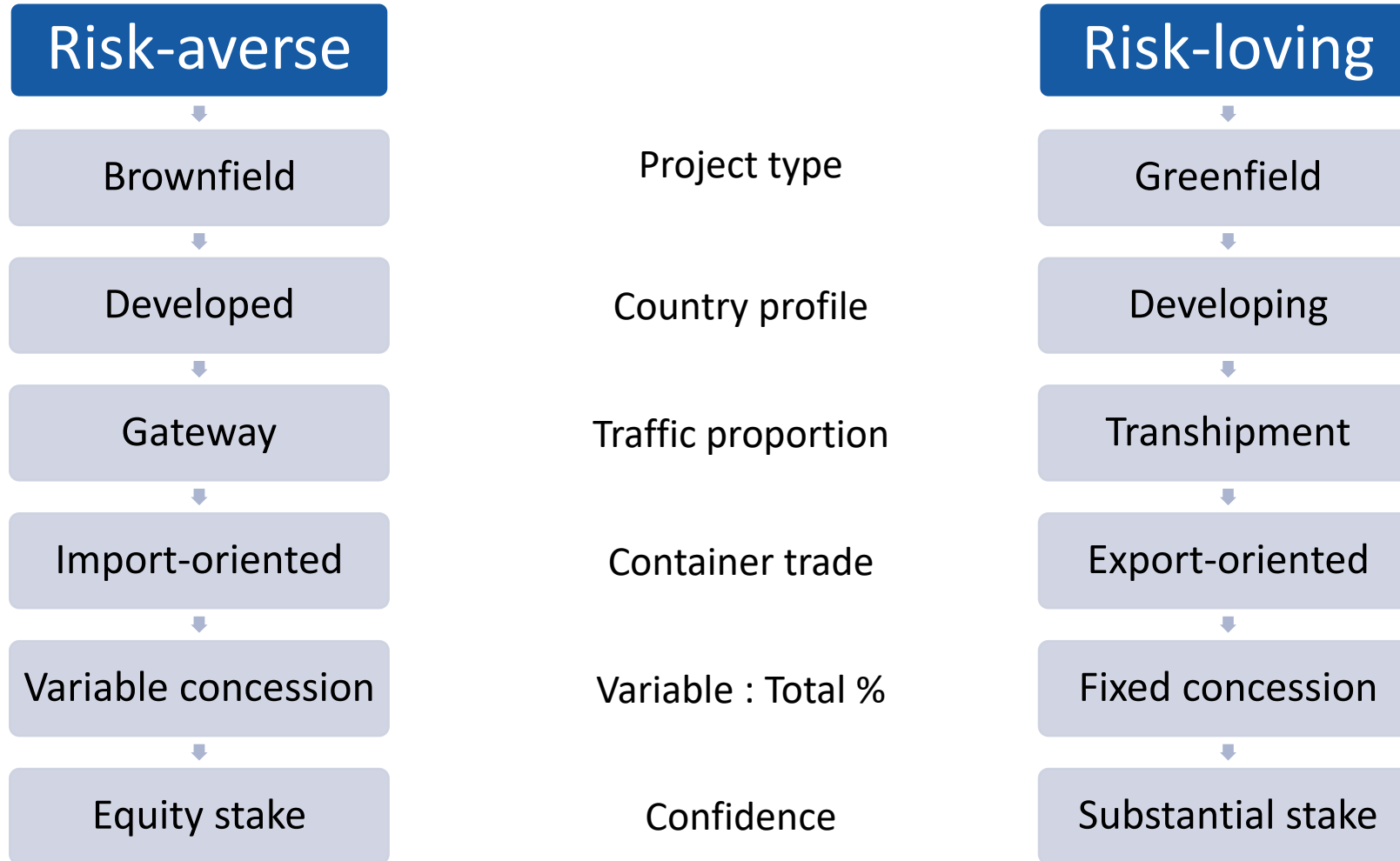
Approach

See wider, think deeper



Investment suitability

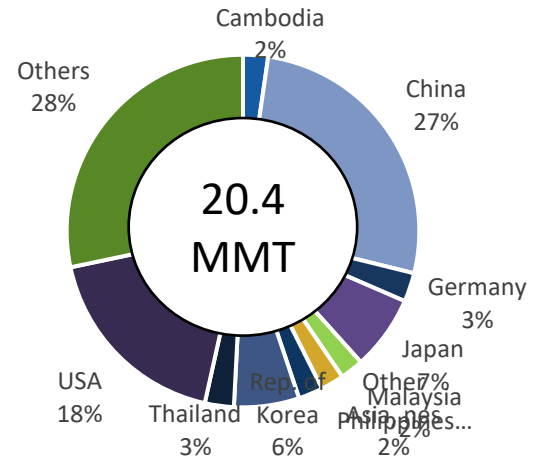
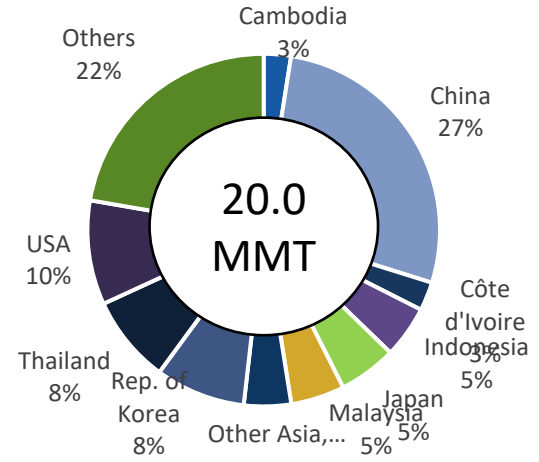
Depending on risk appetite



Vietnam port projects

Slight overweight on export, but otherwise balanced trade.

Top 10 trading partners of Vietnam, 2019 (%)



	Province	Port	Eventual Capacity	Status
1	Haiphong	Lach Huyen Port Berths 5, 6	1.1 MTEU	Possible Operator Search
2	Ha Tinh	Vung Ang Port	N.A.	Possible Operator Search
3	Quang Tri	My Thuy International Port	2.7 MTEU	Suspended
4	Danang	Lien Chieu Port	3.3 MTEU	Concession tender
5	Ho Chi Minh City	Can Gio International Container Terminal	18 MTEU	Operational by 2027
6	Khanh Hoa	Van Phong International Transhipment Container Terminal	17 MTEU	Suspended

Source: UN Comtrade, MTBS

ASEAN opportunities

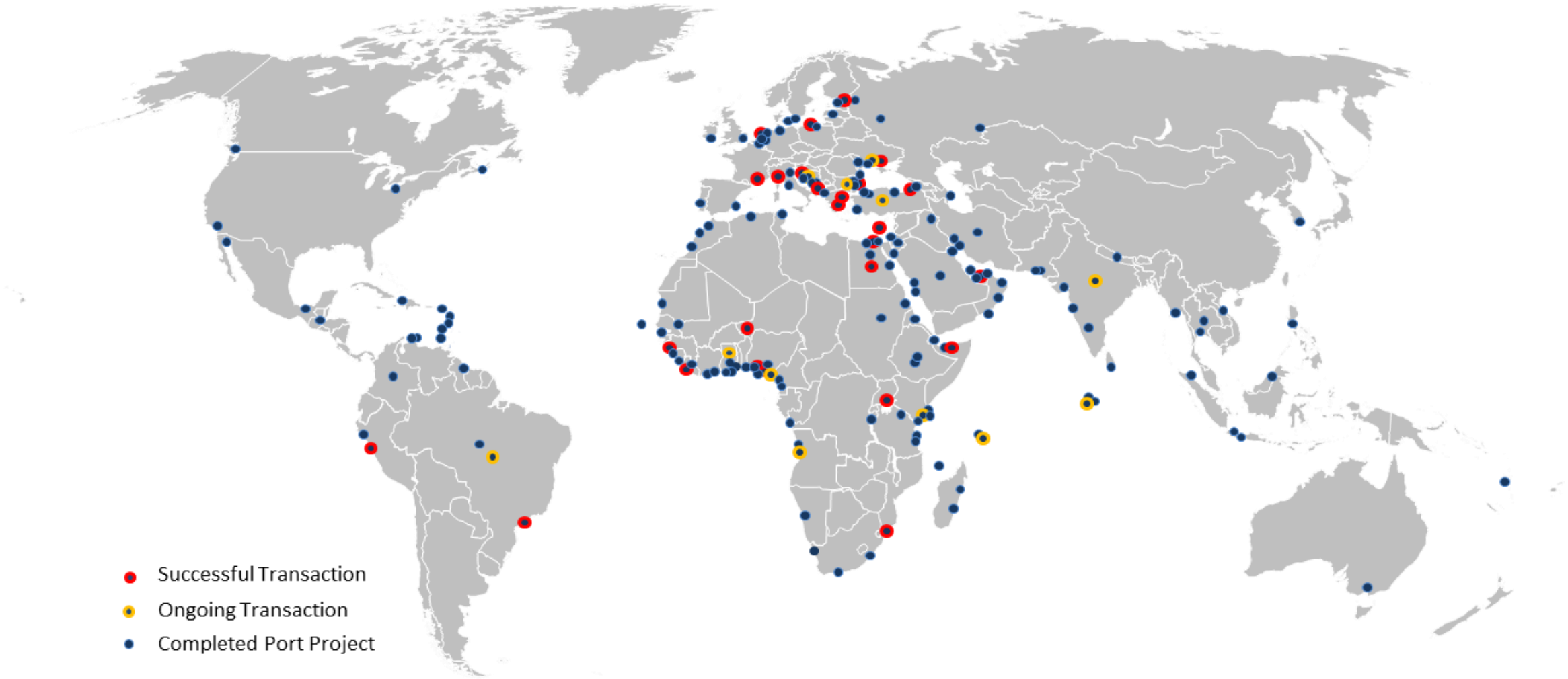
Port developments in ASEAN remain robust despite a gloomy global economic outlook



	Country	Port	Capacity	Status
1	Philippines	Ilo Ilo Commercial Complex Dumangas Port Expansion	N.A.	ICTSI
2	Philippines	New Cebu International Container Terminal	0.9 MTEU	Korean firm
3	Laos	Thanaleng Dry Port	N.A.	Expansion
4	Malaysia	Carey Island	30 MTEU	Feasibility
5	Thailand	Laem Chabang Phase F (Laem Chabang Phase E)	3.5 MTEU (3.5 MTEU)	Operator Search for Phase F
6	Indonesia	Maspion	3.0 MTEU	DP World
7	Indonesia	New Priok CT2	1.5 MTEU	Tendering soon
8	Indonesia	Patimban Port	3.5 MTEU	Operator Search
9	Indonesia	Tanjung Pinggir	N.A.	Suspended
10	Indonesia	Kendal Port	0.4 MTEU	PSA
11	Indonesia	Sorong Port	0.5 MTEU	Construction
12	Myanmar	Dawei Deep Sea Port	1.6 MTEU	Suspended

Track Record with Testimonials

Port transaction expert



Clients of MTBS

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