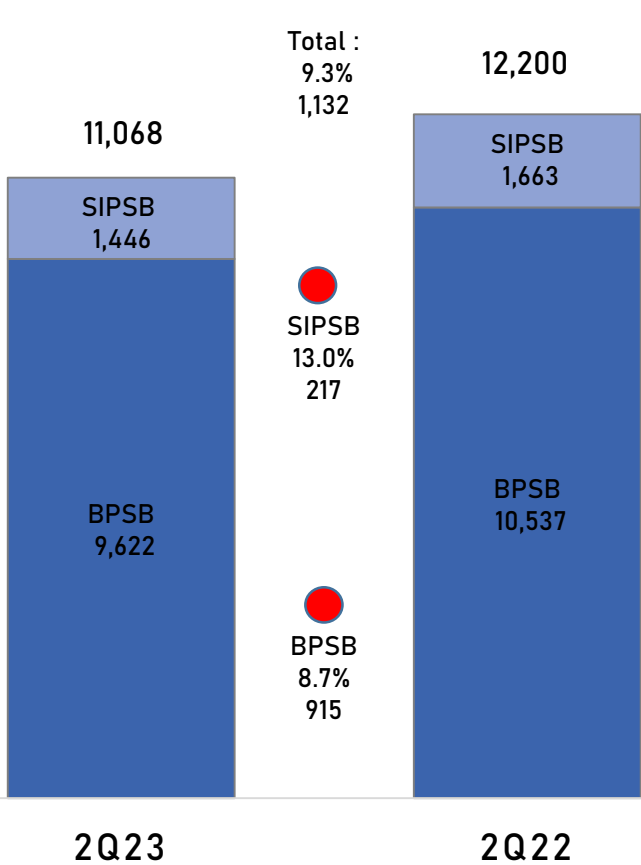




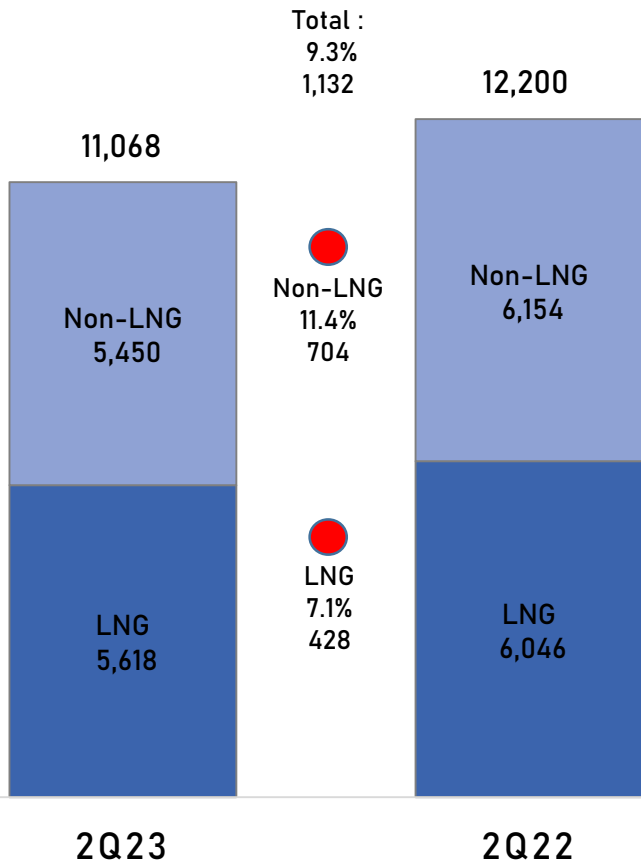
BINTULU PORT HOLDINGS BERHAD
OPERATIONAL AND FINANCIAL RESULTS
2nd Quarter ended 30th June 2023

Group's Cargo Throughput and Vessel Calls 2Q 2023 vs 2Q 2022

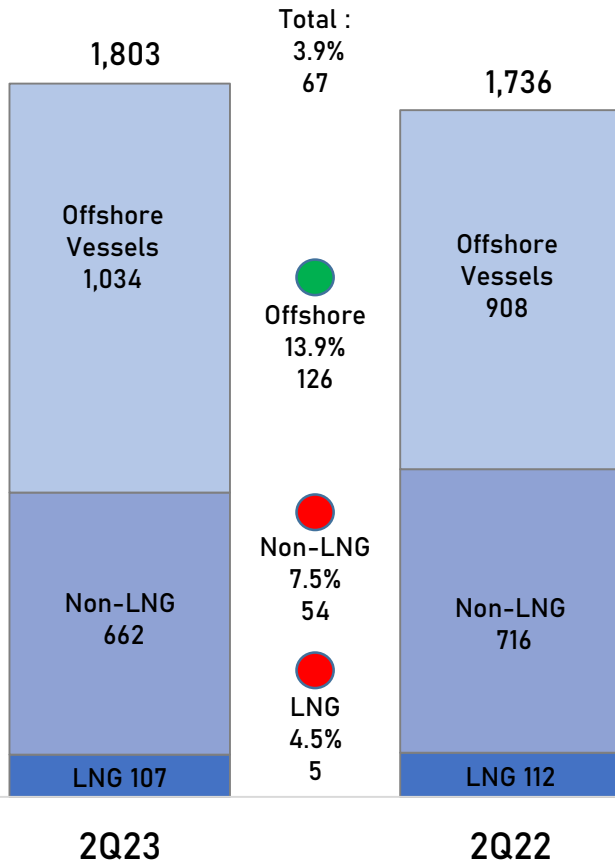
Cargo Throughput ('000 tonnes)



LNG & Non-LNG Cargoes ('000 tonnes)



Vessel Calls



- ❑ LNG cargo decreased in line with the decrease in vessel calls by 4.5% from 112 vessels in 2Q 2022 to 107 vessels in 2Q 2023.
- ❑ Non-LNG cargo throughput decreased due to less cargo handled at SIPSB.



BPHB total cargo throughput decreased by 5.6%, mostly contributed by SIPSB where less cargo handled in 1H 2023 due to most of the players overstock their inventory in Q4 2022. Total vessel calls also decreased in tandem with less cargo handled.



BPSB's Cargo Throughput
 YTD 2023 : 20.756 million
 YTD 2022 : 21.565 million
 Variance : -3.7% @



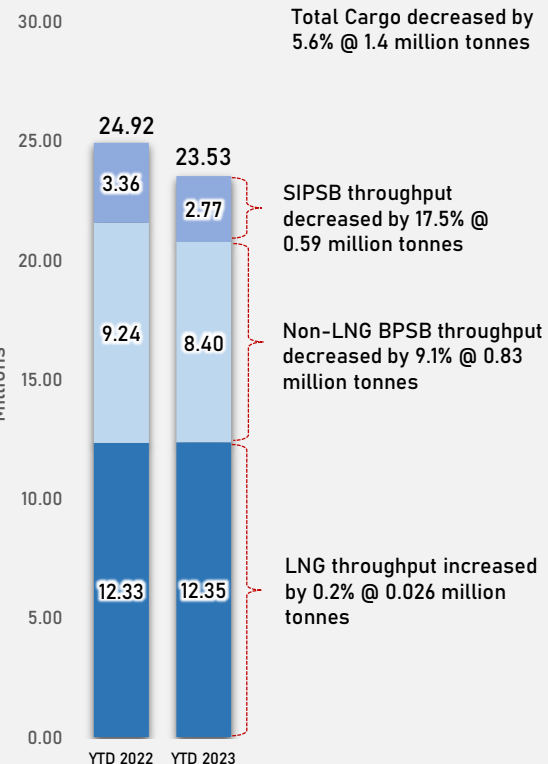
BBSB's Cargo Throughput
 YTD 2023 : 1.676 million
 YTD 2022 : 1.699 million
 Variance : -1.4%



SIPSB's Cargo Throughput
 YTD 2023 : 2.772 million
 YTD 2022 : 3.359 million
 Variance : -17.5%

Cargo Throughput

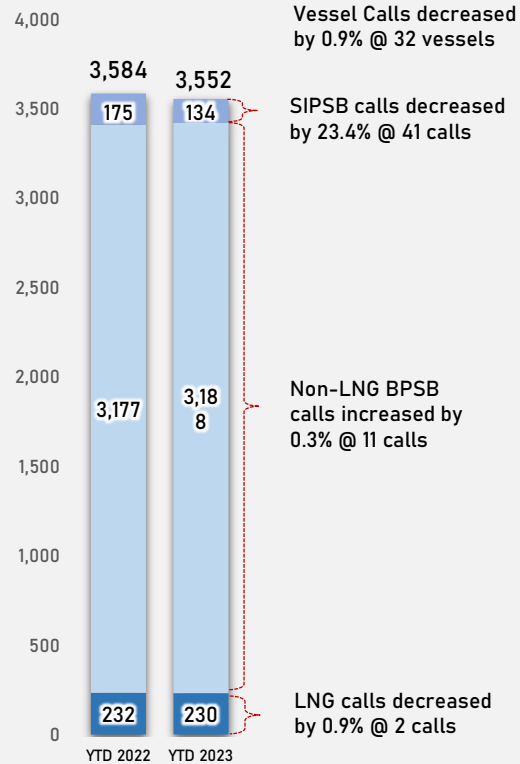
Total Cargo decreased by 5.6% @ 1.4 million tonnes



■ BPSB LNG ■ BPSB Non-LNG ■ SIPSB

Vessel Calls

Vessel Calls decreased by 0.9% @ 32 vessels

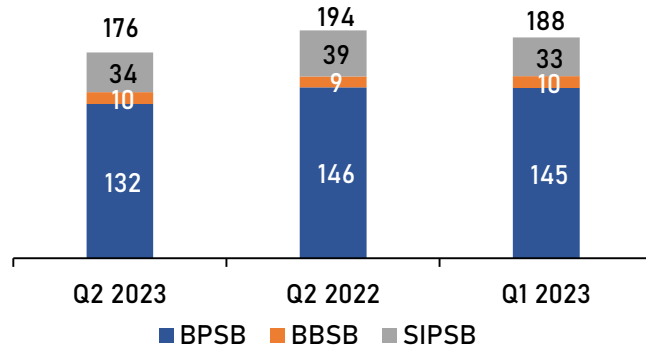


↑	LNG 12.33 to 12.35 million tonnes	<ul style="list-style-type: none"> The LNG throughput increased by 0.2% (26,281 tonnes) from 12.33 million tonnes in 1H 2022 to 12.352 million tonnes in 1H 2023. LNG vessels is lower by 2 vessels to 230 vessels call in 1H 2023 from 232 vessel calls in 1H 2022.
↓	Palm Oil 1.82 to 1.69 million tonnes	<ul style="list-style-type: none"> Palm Oil export number has decreased especially to India, China, Saudi Arabia and Egypt.
↓	Other Liquid Bulk 2.69 to 2.58 million tonnes	<ul style="list-style-type: none"> Crude Oil & Condensate: Export of Crude Oil decreased to domestic market, Malaysia by 1.25% from 712kt to 703kt. Export activity of Condensate & Crude Oil is affected by maintenance at offshore facilities. Petroleum: Petronas is focusing on the production of LNG instead of LPG due to higher price and demand for LNG. Gas-to-liquid: Lower export decreased from India, Japan, Indonesia and Taiwan due to low demand and to major plant maintenance turnaround in June 2023 ongoing till August 2023.
↓	Dry Bulk 3.94 to 3.49 million tonnes	<ul style="list-style-type: none"> Fertilizer: Decreased in number of export by 42.5% in 1H 2022 to 1H 2023, due to less demand from oil palm plantations. Woodchip: Export of Woodchip has decreased by 41.2% in 1H 2022 to in 1H 2023. There is no repeat export to Japan as of 1H 2023. Sales tax on designated timber products effective 1 June 2023 has also affected export activity.
↓	Break Bulk 1.11 to 0.83 million tonnes	<ul style="list-style-type: none"> Decrease in export of Woodbased Product (Sawn Timber, Plywood, Veneer & Medium Density Fiberboard) due to less supply and demand. No import of Bagged Fertilizer in 1H 2023.
↓	Container 181,906 to 179,330 TEUs	<ul style="list-style-type: none"> Total TEUs reduced by 1.4% BPSB's container decreased by 1% @ 965 TEUs. Transshipment container showed a downward trend since Oct 2022, drop by 27% compared to 1H 2022. Local container showed increment of 12% @ 14,475 TEUs from 122,795 TEUs to 137,270 TEUs in 1H 2023. SIP's container decreased from 3,939 to 2,318 TEUs.



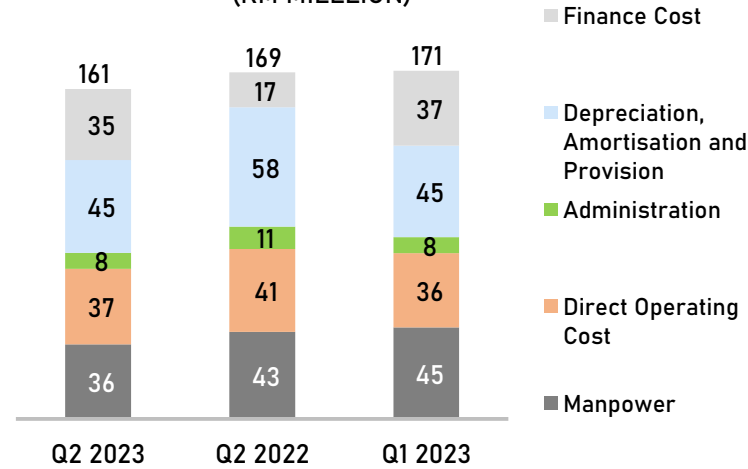
Q2 2023 Financial Performance : Lower operating revenue recorded QoQ under review

OPERATING REVENUE
(RM MILLION)



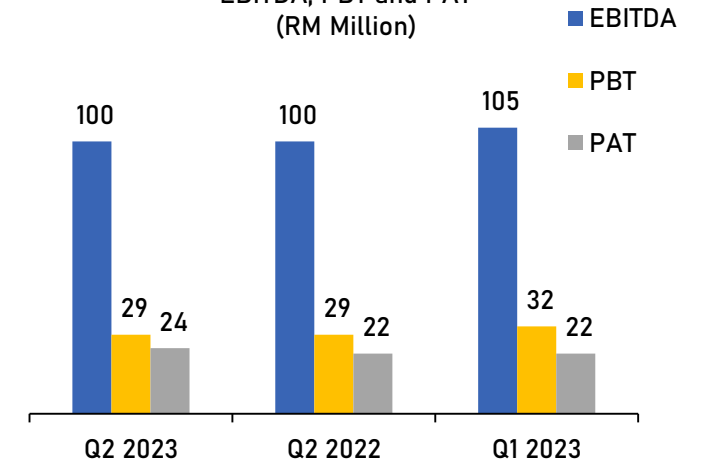
- **Q2 2023 vs Q2 2022 (Lower by RM17.84 million)**
 - BPSB: Lower by RM13.63 million contributed by lower revenue from LNG, General Cargo and Marine Services to DPS - Brunei.
 - SIPSB: Lower by RM4.91 million due to low demand affected by the slow market growth in China.
 - BBSB: Higher by RM0.71 million.
- **Q2 2023 vs Q1 2023 (Lower by RM11.57 million)**
 - BPSB: Lower by RM13.49 million contributed by LNG, crude oil/condensate and based support facilities
 - SIPSB: Higher by RM2.12 million at SIPSB contributed by coke, Quartz and Rock Phosphate.
 - BBSB: Lower by RM0.20 million at BBSB.

TOTAL EXPENDITURE
(RM MILLION)



- **Q2 2023 vs Q2 2022 (Lower by RM8.01 million)**
 - Lower manpower cost by 14.43%, direct operating cost by 8.79% and administration cost by 28.22%.
 - Finance cost is higher by 104.32% on lease concession at BPSB on interim arrangement for the period of 2 years.
- **Q2 2023 vs Q1 2023 (Lower by RM8.89 million)**
 - Lower manpower cost by 18.58% and direct operating cost by 2.02%. Staff's performance merit was paid in Q1 2023.

EBITDA, PBT and PAT
(RM Million)

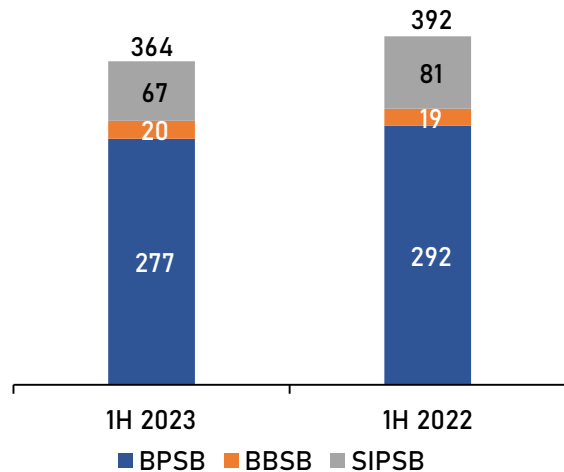


- PAT is higher QoQ due to the recognition of deferred tax assets.



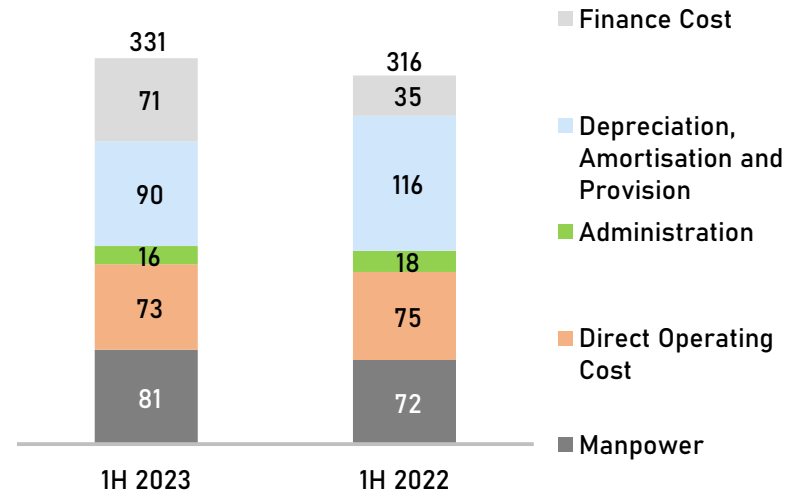
1H 2023 Financial Performance : Lower operating revenue recorded 1H under review

Operating Revenue
(RM Million)



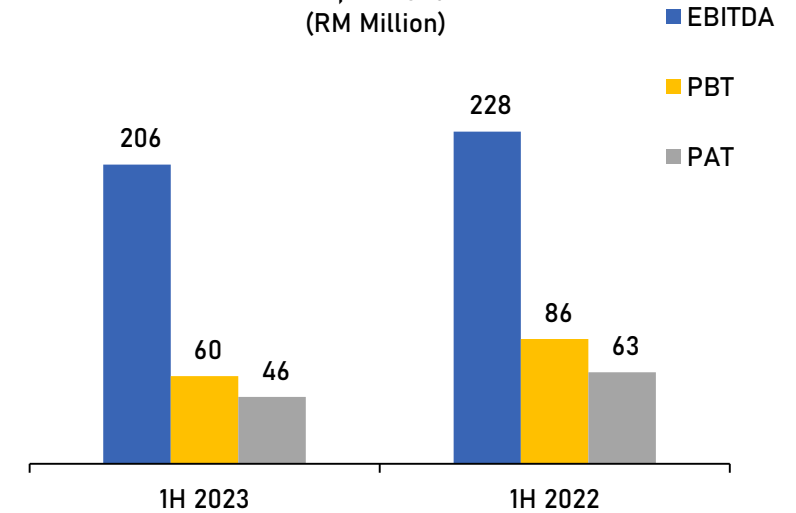
- **1H 2023 vs 1H 2022 (Lower by RM28.05 million)**
 - Operating revenue is lower mainly on account of lower revenue generated from BPSB (RM14.75 million) and SIPSB (RM14.39 million) due to low demand and slow market growth whilst BBSB is higher by RM1.09 million.
 - The revenue from Brunei in 2022 includes towage and pilotage services whilst in 2023 was for pilotage services only which expires in July 2023.

TOTAL EXPENDITURE
(RM MILLION)



- **1H 2023 vs 1H 2022 (Higher by RM14.91 million)**
 - Higher finance cost mainly due to recognition of finance cost on lease concession at BPSB on interim arrangement for the period of 2 years.
 - Manpower cost is higher by 12.1%.
 - Depreciation and amortization is lower by 22.4% due to the depreciation on rights of use on the hiring of vessel for Brunei operations has expired in Q3 2023.

EBITDA, PBT and PAT
(RM Million)



- **PAT is lower due to the lower operating revenue coupled with the higher expenditure.**

BINTULU PORT HOLDINGS BERHAD

Current Year Prospect

The Group remains cautious on the downside risk arises from lower exports due to weaker-than-expected global growth resulting in weaker external demand.

Despite this, the Group expects the handling of LNG cargo to contribute positively to the Group's revenue supported by the handling of palm oil and Samalaju cargoes.

