



*A World Class Port Operator*



# **BINTULU PORT HOLDINGS BERHAD**

**OPERATIONAL AND FINANCIAL RESULTS**

**4<sup>th</sup> Quarter ended 31<sup>st</sup> December 2021**

# Group's Cargo Performance Highlights for January - December 2021 (YTD 2021 vs YTD 2020)

## Cargo Throughput and Vessel Calls:



### Total Cargo Throughput

- decreased by **0.9%**
- from 47.608 to 47.163 million tonnes
- Difference of **-0.445** million tonnes



### Total Vessel Calls

- decreased by **0.8%**
- from 6,792 to 6,735 vessel calls
- Difference of **-57** vessel calls

## LNG & Non- LNG Cargoes:



### LNG

- decreased by **2.2%**
- from 23.470 to 22.951 million tonnes
- Difference of **-0.519** million tonnes



### Non-LNG Cargoes

- increased by **0.3%**
- from 24.138 to 24.211 million tonnes
- Difference of **+0.073** million tonnes

LNG vs NON-LNG Ratio : 49:51

## Subsidiary Companies:



**BPSB's Total Cargo Throughput**  
decreased by **2.5%**  
from 42.896 to 41.837 million tonnes  
Difference of -1.059 million tonnes



**BBSB's Total Cargo Throughput**  
decreased by **9.4%**  
from 4.150 to 3.759 million tonnes  
Difference of -0.391 million tonnes



**SIPSB's Total Cargo Throughput**  
increased by **13.0%**  
from 4.712 to 5.325 million tonnes  
Difference of +0.613 million tonnes

- MT – Million Tonnes
- vc – vessel calls



# Group's Cargo Performance for FY2021 vs FY2020

## Highlights by Cargo Category



From 23.470 MT  
**22.951MT**  
**-2.2%**



### LNG

- Export reduced to main countries such as **Japan (-3%), South Korea (-13%), Thailand (-11%)**
- **Less gas feed** in second half 2021
- An average of 1.7 mil tonnes per month in 2<sup>nd</sup> Half compared to 2.1 mil tonnes in 1<sup>st</sup> Half 2021.
- LNG vessel decreased by 1% from 460 to 455 vessel calls (-5 vessels).



From 4.200 MT  
**3.783MT**  
**-9.9%**



### Palm Oil

- **Slow demand** especially to main exporting countries especially **China, European countries and African countries.**
- Export reduced due to **Low CPO production caused by foreign labour shortage.**



From 5.547 MT  
**5.556MT**  
**+0.2%**

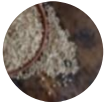


### Other Liquid

- Increased in demand for **Gas to Liquid (GTL)** and **Ammonia.**
- Export increased as there were **excess of ammonia** due to positive demand.



From 7.011 MT  
**7.084MT**  
**+1.0%**



### Dry Bulk (BPSB: 39% SPSB: 61%)

- Increased in **import of raw materials** for SIP investors such as Coal, Alumina, Silica Quartz & Gypsum
- Increased in **export of Manganese** at SIP



From 1.594MT  
**1.603MT**  
**+21.8%**



### Break Bulk (BPSB: 36% SPSB: 64%)

- Increased in demand for **Woodbased cargo**, increased in **import of construction materials**, and **heavy lift cargo.**
- Increased in **export of Aluminium** products and **Manganese & import of Anode Carbon.**
- The increment was driven by the market recovery and better demand.



From 339,660 TEUs  
**356,424TEUs**  
**+4.9%**



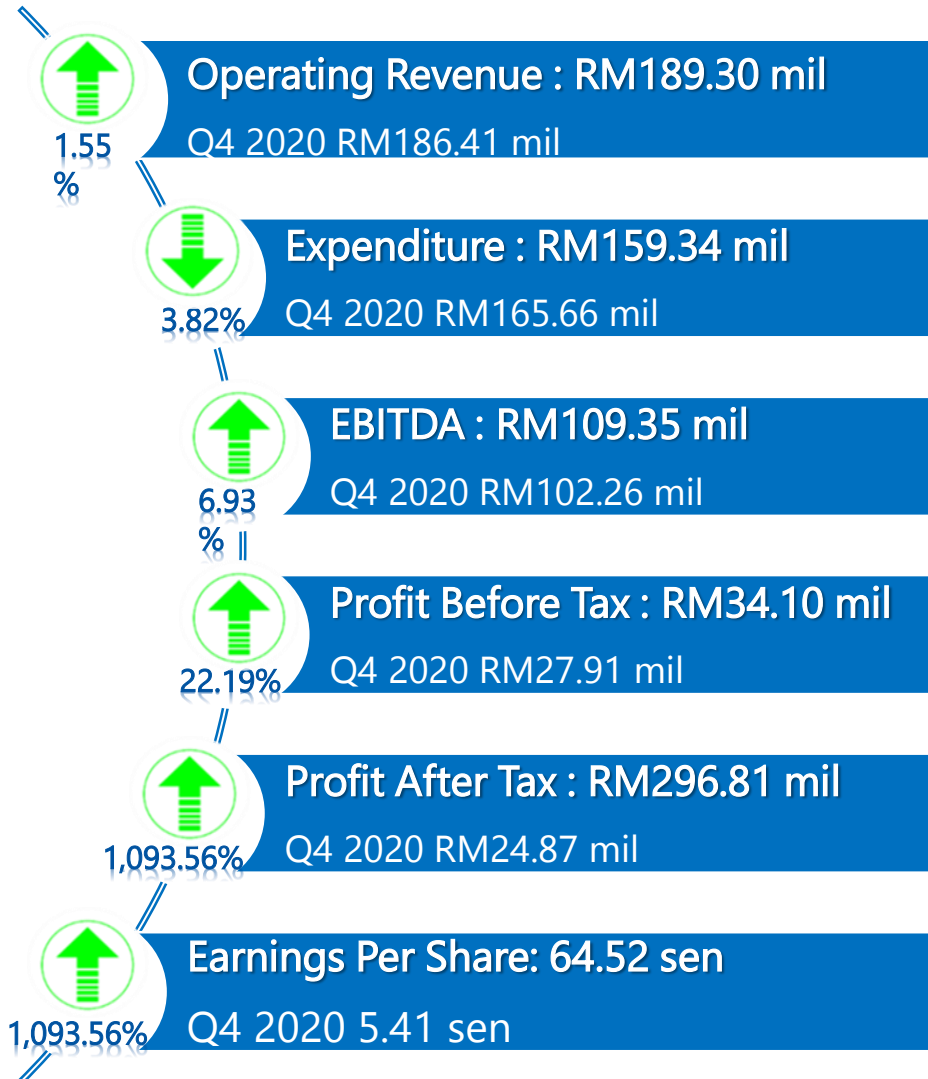
### Container (BICT: 93% COT: 5% ISOTANK: 2%)

- Increased in export of Empty containers by 30%, import Laden by 6% (industrial charcoal lumps and general goods) and Transhipment by 23%
- LNG ISO Tank contributed 8,066 TEUs



# BINTULU PORT HOLDINGS BERHAD

## Group's Financial Highlights for Q4 2021 vs Q4 2020



EBITDA is higher by RM7.09 million for the quarter under review mainly due to the higher operating revenue and lower operating expenditure.

- Revenue from port's operation at BPSB is lower by RM3.59 million due to lower revenue from the handling of LNG cargoes and vessel calls (Q4 2021: 111 calls ; Q4 2020: 120 calls).
- The revenue from the operation at Samalaju is higher by RM6.80 million due to conversion of cargo using container to bulk cargo (Shortage of Container).
- The operating expenditure is lower at direct operating cost mainly due to adjustment to provision for maintenance dredging at SIPSB to be based on the awarded contract price.

Profit before tax is higher by RM6.20 million due to the higher EBITDA on account of higher operating revenue and lower expenditure on direct operating cost and finance cost.

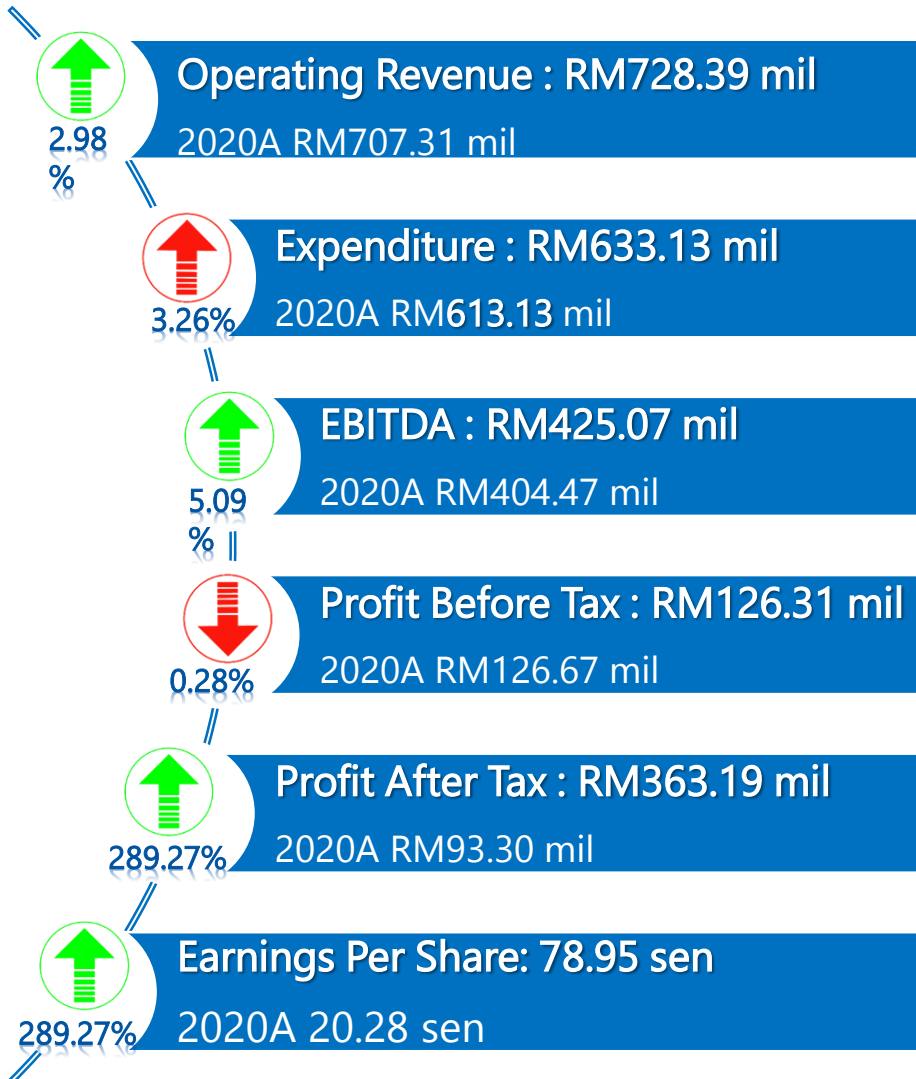
- Finance cost is lower by RM1.56 million due to end of tenure of charter hire of vessels at BPSB Brunei Operation and lower maintenance dredging at SIPSB.

After tax profit is derived at after taking into account deferred tax asset at SIPSB of RM264.52 million.



# BINTULU PORT HOLDINGS BERHAD

## Group's Financial Highlights for 2021A (Unaudited) vs 2020A



EBITDA is higher by RM20.59 million mainly due to higher revenue achieved during the 12 months period despite the higher operating expenditure.

Profit before tax is lower by RM0.35 million mainly on account of amortization of lease concession and depreciation for right-of-use assets.

- Amortisation of lease concession due to the recommissioning of LPG Jetty at BPSB.
- Depreciation of right-of-use assets is higher due to recognition of additional charter hire of vessels at BPSB which commenced in December 2020.
- Provision of additional cost for moveable assets at SIPSB.



# BINTULU PORT HOLDINGS BERHAD

## Current Year Prospects

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Despite the challenging environment caused by the resurgence of the Covid-19 pandemic to the logistics supply chain in 2021, the Group's pre-tax profit achieved for the financial year ended 31 December 2021 of RM126.32 million is comparable to year ended 2020 of RM126.67 million.

For the financial year ended 31 December 2021 the Group's after tax profit surged to RM363.19 million from RM93.30 million in the previous year 2020 due to a one-off transaction on the recognition of deferred tax assets of RM264.52 million arising from the unutilised investment tax allowance at Samalaju Industrial Port Sdn Bhd.

For Year 2022, the Group expects to have positive momentum on cargo throughput from LNG, Palm Oil, Dry Bulk and Container sectors on the assumption the global economy continues to gradually recover from the effects of the unprecedented Covid-19 pandemic. Bintulu Port Group continues to be vigilant in order to achieve its mission to deliver operational excellence and ensuring long-term sustainability based on 3Ps (Profits, People, Planet).

