



## Bintulu Port Holdings Berhad

### PRESS RELEASE For Immediate Release

#### **Bintulu Port Holdings Berhad's Reported 13.38% of Increased Net Profit Quarter-on-Quarter Review**

**BINTULU, 24 NOVEMBER 2023** – Bintulu Port Holdings Berhad (“Bintulu Port Holdings” or the “Group”), has announced its financial result for the third quarter of the year (Q3 2023), ended September 2023. The Group recorded its profit after tax of RM32.49 million, an increase from RM28.66 million in the same quarter last year.

The Group's net profit represented an earnings per share of 7.06 sen, as compared with 6.23 sen in the corresponding quarter. Bintulu Port has declared a third interim single-tier dividend of 3.0 sen per share payable on December 28, 2023.

The Group reported operating revenue quarter-on-quarter under review of RM186.53 million, lower by RM11.60 million (5.86%) as compared to RM198.13 million attained in Q3 2022. The revenue contributed from the port services in Q3 2023 is RM174.67 million as compared to RM186.06 million achieved in Q3 2022. The revenue from bulking facilities is RM11.86 million as against RM12.07 million in Q3 2022.

The nine months' result ended 30 September 2023 in comparison to nine months ended 30 September 2022 showed the Group reported profit before zakat and tax of RM104.98 million, lower by RM25.51 million from RM130.49 million. Operating revenue of RM550.74 million for the 9M2023 is lower by RM39.66 million (6.72%) compared to the 9-month of preceding year. Revenue generated from the port services is RM518.73 as against RM559.27 million during the nine months of the preceding year mainly due to less cargo handled in Samalaju Industrial Port. The revenue from bulking facilities has increased to RM32.01 million as against RM31.13 million during the period under review.

The LNG throughput decreased slightly by 1.70% from 18.38 million tonnes 9M2022 to 18.07 million tonnes 9M2023 mainly due to declining imports in the key Asian markets. Dry bulk sector decreased by 10.40% and break bulk sector decreased by 22.37% due to lower demand of export market.

For the current year prospect, the Group's performance is affected by the moderate global growth in 2023 particularly weaker growth in China. Despite that, the Group expects to remain positive and resilient on its performance for the remaining period of the year. The handling of LNG cargo, containerised cargo and base support services is expected to contribute positively to the Group's revenue.

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