



Bintulu Port Holdings Berhad

PRESS RELEASE For Immediate Release

Bintulu Port Holdings Berhad's Reports Q4 2023 Unaudited Results with Increased Operating Revenue of 6.96% Quarter-on-Quarter

BINTULU, 1 March 2024 – Bintulu Port Holdings Berhad (“Bintulu Port Holdings” or the “Group”), has announced its financial result for the fourth quarter of the year (Q4 2023) and the 12-month ended 31 December 2023. The Group’s reported higher operating revenue by RM13.98 million or 6.96% quarter-on-quarter under review from RM200.86 million attained in Q4 2022 to RM214.84 million.

The revenue contributed from port services at Bintulu Port of RM160.97 million in Q4 2023 was higher by RM12.27 million as compared to RM148.70 million achieved in Q4 2022 due to more vessel calls for LNG and the Base Support activities. The revenue generated from the operation at Samalaju Industrial Port during the quarter under review was RM40.53 million as against RM38.61 million in the corresponding year quarter. The revenue from bulking facilities recorded RM13.34 million as against RM13.55 million in Q4 2022. In the fourth quarter of 2023, the Group reported profit after tax of RM46.34 million, up by RM10.63 million or 29.76% from Q4 2022. The Group registered higher earnings per share of 10.07 sen, as compared with 7.76 sen in the corresponding quarter.

The profit after zakat and tax of RM125.06 million achieved for the twelve months ended 31 December 2023 fell by RM2.66 million or 2.08% compared to twelve months ended 31 December 2022 of RM127.72 million. The Group’s operating revenue of RM765.58 million for the 12-month 2023 dropped by RM25.68 million or 3.24% compared to the 12-month of the preceding year mainly due to the slow market growth in China affecting the cargo volume at our Samalaju operation especially during the 1st half 2023.

Revenue from non-operating income for the twelve months ended 31 December 2023 rose by RM27.52 million, 96.47% to RM56.05 million compared to twelve months ended 31 December 2022 of RM28.53 million mainly due to better returns from investment in fixed deposit and fixed income.

Bintulu Port has declared a fourth interim single-tier dividend of 3.00 sen per share payable on April 17, 2024.

The handling of cargo and vessel calls from LNG will still remain as the main revenue contributor to the Group in 2024. The Group remains cautious of potential global economic uncertainties, including those in China, which may potentially influence the cargo volume at the Port. The Group will also continue to exercise prudent and disciplined operational and financial management in its core activities.

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