



Bintulu Port Holdings Berhad

PRESS RELEASE For Immediate Release

Bintulu Port Holdings Berhad: 1st Quarter 2021 results

Bintulu Port Holdings Berhad recorded an operating revenue of RM184.80 million for the first quarter ended March 31, 2021 (Q1 2021) which is higher by RM7.09 million (3.99%) compared to RM177.71 million achieved in the corresponding quarter in 2020.

The revenue from port services at Bintulu Port recorded at RM142.46 million in Q1 2021 as compared to RM142.48 million achieved in Q1 2020.

The revenue generated from port services at Samalaju Industrial Port during the quarter under review is RM32.64 million against RM25.85 million in the corresponding year quarter.

The revenue from bulking facilities is RM9.70 million as against RM9.38 million in Q1 2020.

The expenditure during the quarter under review of RM151.35 million is higher by RM12.99 million compared to Q1 2020 of RM138.36 million mainly due to recognition of additional depreciation on right of use assets under MFRS 16: *Leases* for new charter hire of vessels at Bintulu Port Sdn Bhd which commenced from Q2 2020 and provision of maintenance dredging at Bintulu Port Sdn Bhd and Samalaju Industrial Port Sdn Bhd.

The Group's net profit for Q1 2021 decreased to RM24.70 million from RM31.07 million in the corresponding quarter a year ago. Its earnings per share decreased to 5.37 sen compared to 6.75 sen previously.

Bintulu Port declared a first interim single-tier dividend of 3.0 sen per share, which will be paid on August 3, 2021.

On the Group's prospects, the Group has commenced the handling of LNG ISO Tank in February 2021 and this will spur growth for the container sector. The planned commencement of Malaysian Phosphate Additives (Sarawak) Sdn. Bhd. (MPA) in Q3 2021 is also expected to contribute to revenue growth for the Group in 2021. The Group continues to closely monitor the impact of Covid-19 pandemic which continues to disrupt the supply chain in the logistics industry.

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