



Bintulu Port Holdings Berhad

PRESS RELEASE For Immediate Release

Bintulu Port Holdings Berhad: 1st Quarter 2022 results

Bintulu Port Holdings Bhd Group's pre-tax profit quarter on quarter under review rose 50.34% to RM56.22 million from RM37.40 million in the corresponding quarter in 2021. The increase was contributed by the higher operating revenue generated from the handling of palm oil, Dry Bulk cargo at Bintulu Port and higher cargoes at Samalaju Industrial Port.

The Group's operating revenue of RM198.10 million from the current quarter was higher by RM13.30 million or 7.20% compared to RM184.80 million achieved in the corresponding year quarter. The revenue recorded from port services at Bintulu Port was RM146.41 million as compared to RM142.46 million achieved in Q1 2021. The revenue from LNG continues to remain as the main revenue contributor despite the reduction in the volume of LNG cargo throughput for the quarter under review compared to the corresponding period. The revenue generated from the operation at Samalaju Industrial Port during the quarter under review was RM41.90 million against RM32.64 million in corresponding year quarter. The revenue from bulking facilities of RM9.79 million was equivalent to RM9.70 million in Q1 2021.

The Group's after-tax profit of RM41.06 million was higher as against RM24.70 million recorded the previous year quarter. No prosperity tax (Cukai Makmur) was taken up on the corporate tax for Q1 2022.

With the better performance quarter on quarter, Bintulu Port has declared a first interim single-tier dividend of 5.0 sen per share payable on August 2, 2022.

On the Group's prospects for Year 2022, Bintulu Port expects to have a positive momentum on cargo throughput from several cargo categories such as LNG, Palm Oil, Container and Dry Bulk sectors due to the relaxation in the Standard Operating Procedures (SOP) relating to Covid-19 in many countries and also based on the assumption that the global economy will continue to gradually recover from the effects of the Covid-19 pandemic. Despite this, the Group will continue to be vigilant with the current situation arising from the Russia-Ukraine conflict.

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