

YESTERDAY INSPIRED TOMORROW, **TODAY**



# **BINTULU PORT HOLDINGS BERHAD**

## **OPERATIONAL AND FINANCIAL RESULTS**

**1<sup>st</sup> Quarter ended 31<sup>st</sup> March 2025**



# Cargo Throughput and Vessel Calls

Throughput (‘000 tonnes)	1Q25	1Q24	%YoY	% Split	4Q24	% QoQ
BPSB	11,659	12,432	(6.2%)	88.4%	12,318	(5.3%)
SIPSB	1,528	1,645	(7.1%)	11.6%	1,648	(7.3%)
Total	13,187	14,077	(6.3%)	100%	13,966	(5.6%)

- The Group's total cargo throughput for 1Q25 is lower quarter on quarter under review. This is mainly due to the lower cargo handled for palm oil and container.

Throughput (‘000 tonnes)	1Q25	1Q24	%YoY	% Split	4Q24	% QoQ
LNG	7,009	7,258	(3.4%)	53.2%	7,386	(5.1%)
Non-LNG	5,126	5,100	0.5%	38.9%	5,317	(3.6%)
Container	1,052	1,719	(38.8%)	8.0%	1,263	(16.7%)
Total	13,187	14,077	(6.3%)	100%	13,966	(5.6%)

- LNG throughput decreased in 1Q25 by 3.4% and 5.1% as compared to 1Q24 and 4Q24 respectively, mainly due to technical issues affecting production.
- Non-LNG cargo throughput increased by 0.5% in 1Q25 as compared to 1Q24 mainly contributed by Dry bulk cargoes and Break bulk cargoes.
- Container handled in 1Q25 is lower compared to quarter on quarter under review contributed by the aluminium exports shifted from containers to bulk shipments for Samalaju Industrial Port and drop in local import and export due to high ocean freight rates caused by the Red Sea crisis.

Vessel Calls	1Q25	1Q24	%YoY	% Split	4Q24	% QoQ
LNG Vessel	133	135	(1.5%)	7.6%	138	(3.6%)
Non-LNG Vessel	679	732	(7.2%)	38.7%	737	(7.9%)
Offshore Vessel	941	1,054	(10.7%)	53.7%	1,019	(7.7%)
Total	1,753	1,921	(8.7%)	100%	1,894	(7.4%)

- The number of vessel calls for 1Q25 is lower compared to quarter on quarter under review due to the lower number of vessel calls for passenger boat and container.



# Operating Revenue

Operating Revenue (RM'000)	1Q25	1Q24	%YoY	% Split	4Q24	% QoQ
BPSB	156,189	158,721	(1.6%)	77.4%	167,806	(6.9%)
SIPSB	36,118	39,489	(8.5%)	17.9%	40,042	(9.8%)
BBSB	9,400	10,462	(10.2%)	4.7%	12,114	(22.4%)
Total	201,707	208,672	(3.3%)	100%	219,962	(8.3%)

## Q1 2025 vs Q1 2024 (Lower by RM6.97 million)

- Lower operating revenue mainly due to lower volume of cargoes handled for container, palm oil and Samalaju cargoes.

## Q1 2025 vs Q4 2024 (Lower by RM18.26 million)

- Lower operating revenue mainly due to lower vessel calls for LNG and lower volume of container handled.

# Expenditure

Expenditure (RM'000)	1Q25	1Q24	%YoY	% Split	4Q24	% QoQ
Operating Expenses	96,051	93,243	3.0%	56.7%	109,671	(12.4%)
Finance Cost	14,591	15,828	(7.8%)	8.6%	14,827	(1.6%)
Depreciation and Amortisation	58,662	56,171	4.4%	34.6%	60,761	(3.5%)
Total	169,304	165,242	2.5%	100%	185,259	(8.6%)

## Q1 2025 vs Q1 2024 (Higher by RM4.06 million)

- Increase in operating expenses contributed by:
  - Higher manpower cost following the salary revision in December 2024 whilst the performance merit is lower due to Provision of Annual Bonus being recognized in Q4 2024 in accordance with MFRS 119: Employee Benefits.
  - RM1 million was incurred for Yayasan Bintulu Port (YBP) to fulfill the statutory requirement for a Company Limited by Guarantee (CLBG) to obtain initial cash contribution within six months of incorporation.
- Increase in depreciation and amortisation cost following the acquisition of four (4) units tugboat by Bintulu Port Sdn Bhd in Q2 2024.

## Q1 2025 vs Q4 2024 (Lower by RM15.96 million)

- Lower direct operating cost on repair & maintenance cost, service contract and provision for maintenance dredging.
- Lower admin cost on corporate expense, staff transport & travelling cost and management consultancy services.



# Profitability & Margins

Profitability (RM'000)	1Q25	1Q24	%YoY	4Q24	%QoQ
EBITDA	110,014	121,111	(9.2%)	113,178	(2.8%)
Profit Before Taxation and Zakat Perniagaan	46,032	57,859	(20.4%)	47,344	(2.8%)
Profit After Taxation and Zakat	28,379	44,708	(36.5%)	40,883	(30.6%)
Earning Per Share	6.17	9.72	(36.5%)	8.89	(30.6%)

## Q1 2025 vs Q1 2024 vs Q4 2024

- Lower EBITDA, PBT and PAT mainly due to lower operating revenue and higher operating expenditure.

# Dividend Distribution Track Record (2020 – 2024)

Dividend Distribution Track Record	Dividend Per Share (RM)	Financial Year	Ex-Date	Payment Date
4 <sup>th</sup> Interim Dividend	5.00 sen	2024	25 Mar 2025	16 Apr 2025
3 <sup>rd</sup> Interim Dividend	3.00 sen	2024	11 Dec 2024	26 Dec 2024
2 <sup>nd</sup> Interim Dividend	4.00 sen	2024	17 Sep 2024	8 Oct 2024
1 <sup>st</sup> Interim Dividend	3.00 sen	2024	10 Jul 2024	1 Aug 2024
Total Dividend	12.00 sen	2023		
Total Dividend	14.00 sen	2022		
Total Dividend	12.00 sen	2021		
Total Dividend	10.00 sen	2020		

- The Company was listed on the Main Board of the Kuala Lumpur Stock Exchange on 16 April 2001.
- For the past 5 years, BPHB has maintained a dividend payout ranging from 40% to 50% of profit after tax.

The potential impact of global trade policy and ongoing tariff uncertainties to Malaysian economy will likely affect the performance of the Group. Nevertheless, the Group remains committed to improving the operational efficiency, ensuring equipment reliability and maintaining cost-competitiveness.

The handling of LNG cargo and vessel calls will still remain as the main revenue contributor to the Group. In addition, positive contribution is expected from handling of cargoes for Methanol, Raw Energy, Samalaju Cargoes and Bulking Services.

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The background of the slide is a collage of three images. The left image shows a historical scene of port workers in a manual setting. The middle image shows a modern port with large blue and white gantry cranes loading a ship. The right image shows a futuristic scene with a satellite, drones, and a white truck with the company logo, representing automation and advanced technology.

**Thank You**

Investor Relations Unit  
Ms Irene Selat  
086-291489  
[irene@bintuluport.com.my](mailto:irene@bintuluport.com.my)

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