

BINTULU PORT

— INTEGRATED ANNUAL REPORT 2025 —



PERSEVERE • PURPOSEFUL • PROGRESS



AI-IMAGES DISCLOSURE

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PERSEVERE • PURPOSEFUL • PROGRESS

Operating a port business is akin to running a marathon.

It is not about speed, but about endurance. Like a marathon runner, the organisation must persevere and continue to move forward with a clear sense of purpose.

Much like a marathon where participants far outnumber spectators, real progress is driven by the collective efforts of many. Individuals motivate one another, sharing responsibility and commitment as they push forward together. This collective strength and sustained momentum ensures that progress is not a solitary effort, but a shared journey.

Each mile achieved reflects more than the distance covered. It represents meaningful progress, delivering value and reinforcing confidence among stakeholders.

The cover reflects this shared journey and enduring sense of purpose.

KEY ACHIEVEMENTS 2025

Legends:

BINTULU PORT HOLDINGS BERHAD	▶	BPHB
BINTULU PORT SDN. BHD.	▶	BPSB
BIPORT BULKERS SDN. BHD.	▶	BBSB
SAMALAJU INDUSTRIAL PORT SDN. BHD.	▶	SIPSB

22 January 2025
 Received Merit Award in the Large Enterprise/Government-Linked Companies category at the 11th Premier of Sarawak Environmental Award (PSEA) 2023/2024 Award Presentation Ceremony at The Imperial Hotel, Kuching.



24 February 2025
 Signed an MoU with CENTEXS to transform Sarawak's iconic Penambang boats through sustainable technologies. This partnership focuses on operational excellence, cost reduction, and environmental stewardship, while driving innovation through joint R&D.



28 April 2025
 Launching of Customer Centric Centre (CCC) serves as a centralised hub for customer service, streamlining port entry processes, enhancing visitor and contractor experiences and strengthening security measure. It was officiated by YB Datuk Majang Renggi, Deputy Minister for Infrastructure Sarawak Port Development (Port Development).



4 July 2025
 Bintulu Port marked a significant milestone with the soft launch of the first Electric Terminal Towing Tractor (TTT), further advancing greener and more sustainable port operations.



16 July 2025
 SIPSB unveils Smart Barrier Gate System marking it as the first seaport terminal in Sarawak to implement this advanced technology. This innovative system integrates Optical Character Recognition (OCR), Artificial Image Recording (AIR), License Plate Recognition (LPR), and RFID technologies, paving the way for increased operational efficiency, enhanced security, and seamless port access.



KEY ACHIEVEMENTS 2025

17 July 2025

Awarded the Company of the Year (Port Service) - Sustainable Community Wellbeing Award at the Sustainability and CSR Malaysia Awards Presentation Ceremony.



31 July 2025

Bintulu Port Ethics Day featured the recitation of the Corporate Integrity Pledge, led by the President/GCEO, and witnessed by the Head of the Malaysian Anti-Corruption Commission (MACC) Bintulu and the Assemblyman for Jepak.

The event also marked the launch of Rakan AADK Bintulu Port, representing a significant milestone as a pioneering anti-substance abuse initiative and Malaysia's first dedicated corporate partnership between a major port operator and the National Anti-Drugs Agency (AADK).



11 August 2025

Sealed of three (3) strategic MoUs with international partners marks a notable achievement, coinciding with the official launch of the Sarawak Energy Transition Policy (SET-P) at the Borneo Convention Centre Kuching (BCKK).



13 August 2025

Participated in the ASEAN AI Malaysia Summit 2025 at MITEC, Kuala Lumpur represents a notable achievement in fostering technological advancement and industry collaboration.



27 August 2025

Unveiling of the Bintulu Port Pantun Series signifies a key cultural milestone, officiated by Datuk Dr. Sabariah Putit on behalf of YB Dato Sri Haji Abdul Karim Rahman Hamzah, Minister for Tourism, Creative Industry and Performing Arts.



KEY ACHIEVEMENTS 2025

27 August 2025

Samalaju Industrial Port Sdn. Bhd. (SIPSB) and Samalaju Port Authority (SPA) officially exchanged land lease agreements. Officiated by YB Datuk Majang Renggi, Deputy Minister for Infrastructure and Port Development (Port Development), this strengthens Sarawak’s role in global trade while supporting PCDS 2030 goals.



19 September 2025

Collaboration with the Forest Department Sarawak (FDS) in delivering a Tree Planting Programme at Similajau Forest Reserve, Bintulu marks a meaningful milestone in strengthening environmental stewardship.



21 October 2025

Strategic collaboration formalised through a Memorandum of Understanding (MoU) with TM One at International Digital Economy Conference Sarawak (IDECS) 2025, advancing digital transformation efforts and witnessed by the Premier of Sarawak.



30 October 2025

Awarded Best Brand of the Year for Port and Maritime Services at The BrandLaureate Best Brands Awards 2025, marking a notable achievement in brand excellence



18 November 2025

Acquisition of five (5) XCMG Reach Stackers, including two (2) electric-powered units, reflects strengthened operational capability and commitment to sustainability, enhancing handling performance and supporting future growth with improved turnaround time and service reliability.



18 November 2025

Completion of offloading (roll-off) of six (6) Hybrid Rubber Tyre Gantry (RTG) cranes from Japan, comprising TCM and Mitsubishi units delivered via MV Hai Feng Neng Jian.

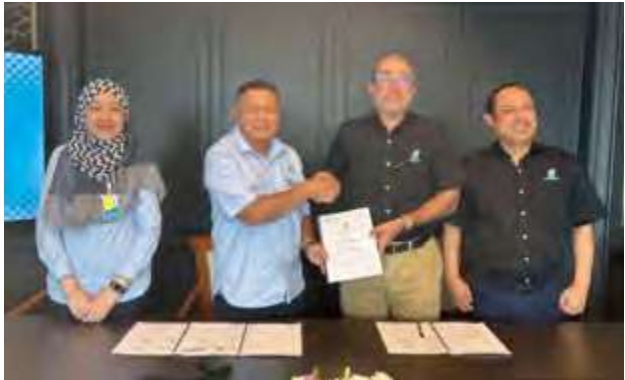


KEY ACHIEVEMENTS 2025

19 November 2025

Strengthening Collaboration for Operational Excellence

BPHB, through its subsidiary BPSB, has entered into a five-year Product Supply Agreement with PETRONAS Dagangan Berhad (PDB). The agreement ensures the continued supply of petroleum products crucial to our port operations and marine services.



20 November 2025

The official signing of the Ikrar Bebas Rasuah (Corruption-Free Pledge) led by Chairman, YB Datuk Amar Haji Mohamad Abu Bakar bin Marzuki, reflects the Board's united stance against corruption and dedication to the highest standards of transparency and accountability.



25 November 2025

Inaugural Bintulu Port Digital Day, themed "Technology for a Greener Future", reflecting progress in digital innovation and sustainability, with the presence of the YB Datuk William Ugak Kumbong, Deputy Minister of Digital Malaysia and YBhg. Datuk Sharkawi Alis, Chairman of Bintulu Port Authority.



20 December 2025

Gold sponsorship of the Kenyalang Journalism Awards 2025 underscores our commitment to supporting the journalism profession, fostering excellence, and strengthening stakeholder engagement.



KEY HIGHLIGHTS

QUICK FACTS



SOLE

Fully Integrated Multipurpose Port in Malaysia

SOLE

Supply Base License Holder in Sarawak

LARGEST

LNG Export Terminal in East Asia

LARGEST

Multipurpose Port in Sarawak

MAIN EXPORT

Outlet of Palm Oil Products in Sarawak

CERTIFIED

Green Port in Malaysia

THIRD-RANKED

Among Malaysian Ports in 2025 with Total Cargo Throughput of 51.87 million tonnes per annum

HOME

To the Seri C Class LNG Carrier

CARGO THROUGHPUT

51.87

Million Tonnes

TOTAL LAND AREA

806

Hectares

ANNUAL BERTHING CAPACITY

93

Million Tonnes

TOTAL BERTHING LENGTH

3.8

Kilometres

PROFIT BEFORE TAX

RM161.30

Million

PROFIT AFTER TAX

RM121.89

Million

MARKET CAPITALISATION*

RM2.39

Billion

TOTAL REVENUE#

RM883.75

Million

TOTAL NUMBER OF BERTHS AND JETTIES

35

comprising Bintulu Port and Samalaju Port

* As at 31 March 2026

excluding revenue from construction services for concession infrastructure

BASIS OF THIS REPORT

Bintulu Port Holdings Berhad (the Group) is honoured to present its seventh Integrated Annual Report. The Report outlines our value creation journey for the financial year that came to a close on 31 December 2025.

REPORTING PRINCIPLES AND FRAMEWORK

The Group maintains its commitment in communicating the successes achieved through the implementation of our business strategy amid industry challenges and risks, enabling our stakeholders to make a comprehensive assessment of our performance. The Report comprises both financial and non-financial aspects of our business operations, presented in an objective and transparent manner.

In line with the Integrated Reporting Framework, this Report also adheres to the Malaysian Code on Corporate Governance 2021 (MCCG 2021), Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad, Companies Act 2016, IFRS Accounting Standards and MFRS Accounting Standards.

The Sustainability Statement within this Integrated Annual Report has been prepared in reference to Bursa Malaysia's Main Market Listing Requirements on Sustainability Reporting and with reference to the GRI Standards. A GRI Content Index is provided on pages 126 to 130 for ease of reference.

The Group also considers internationally recognised sustainability frameworks and initiatives, including the United Nations Sustainable Development Goals (UNSDGs), the United Nations Global Compact (UNGC) and the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2), to guide the continual enhancement of its sustainability disclosures.

SCOPE AND BOUNDARIES

This Report provides an in-depth review of our financial and non-financial performance for the period from 1 January 2025 to 31 December 2025. In defining the reporting scope and boundaries, this report includes the Group's operations comprising its subsidiaries and wholly-owned operations, unless otherwise stated.

The scope of this Report evaluates the business internal and external environments, sustainability initiatives and operational enhancements. It also assesses the current business landscape, opportunities and threats that could potentially affect the Group's ability to generate long-term value.

ASSURANCE

Selected non-financial indicators were subjected to an internal audit assurance process. The details of the assurance can be found on page 310 of this report.

BINTULU PORT'S SIX CAPITALS

In accordance with the Integrated Reporting Framework requirements, we have presented our six capitals of value creation with navigational icons that are applied throughout the Report for our readers' ease of reference.

OUR SIX CAPITALS

-  Financial Capital
-  Manufactured Capital
-  Human Capital
-  Intellectual Capital
-  Social and Relationship Capital
-  Natural Capital

NAVIGATION ICONS

-  This icon tells you where you can find related information in our Report.
-  Link to corporate website at www.bintuluport.com.my

FORWARD-LOOKING STATEMENTS

In this Report, our forward-looking statements may be indicated via the usage of words or phrases such as "might", "forecast", "anticipate", "project", "may", "believe", "predict", "expect", "continue", "will", "estimate", "target" and other closely related terms. The Report may also include certain forecast information such as port traffic improvements or certain execution plans related to our business activities. These statements are not absolute or definitive for the Group's future performance results due to unforeseeable changes within the industry. Hence, it is important to note that the forward-looking statements are not a guarantee of potential business performance.

REPORT APPROVAL

The Board of Bintulu Port Holdings Berhad acknowledges its responsibility in ensuring the integrity of our Integrated Annual Report. The Management Due Diligence Committee, which oversees the Integrated Annual Report, has submitted its recommendation to the Board of Directors for approval. Following collective evaluation, the Board concurs that the Integrated Annual Report provides a detailed and impartial account of the Company's overall performance in reference to its key material matters.

WE VALUE FEEDBACK

We welcome feedback, comments and queries from our stakeholders regarding this Integrated Report. Your feedback supports the continual improvement of our disclosures and reporting practices.

For enquiries relating to this Report, please contact:

Investor Relations

irene@bintuluport.com.my

For sustainability-related enquiries, please contact:

BPHB Sustainability Department

groupsustainability@bintuluport.com.my

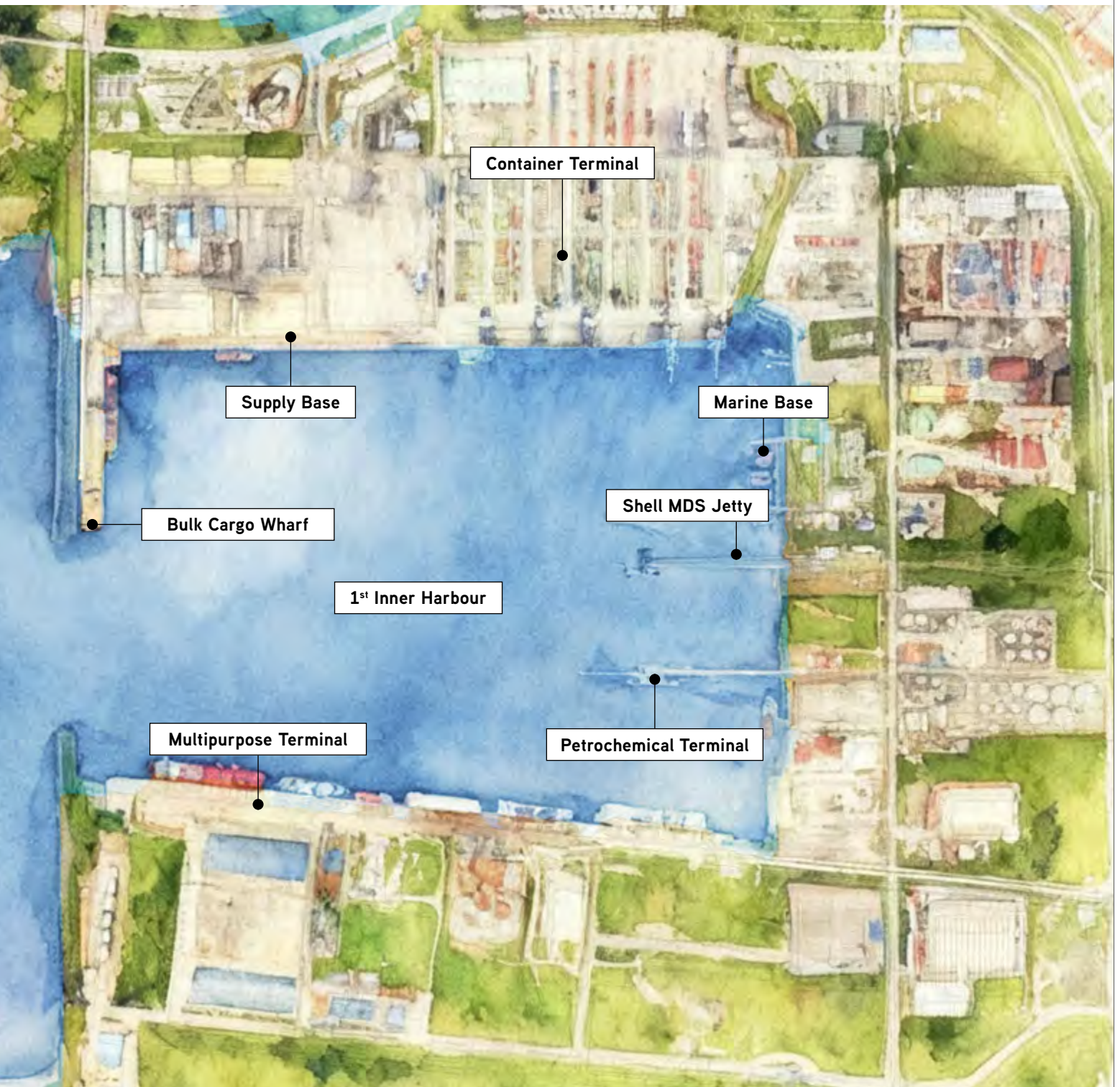


You may also share your feedback by scanning the QR code below.

BINTULU PORT SDN. BHD. (BPSB)



BPSB is the largest Liquefied Natural Gas (LNG) Export Terminal in East Asia and operates Sarawak's largest multipurpose port, connecting over **51.87 million tonnes** of cargo per annum to major international ports.



BIPORT BULKERS SDN. BHD. (BBSB)



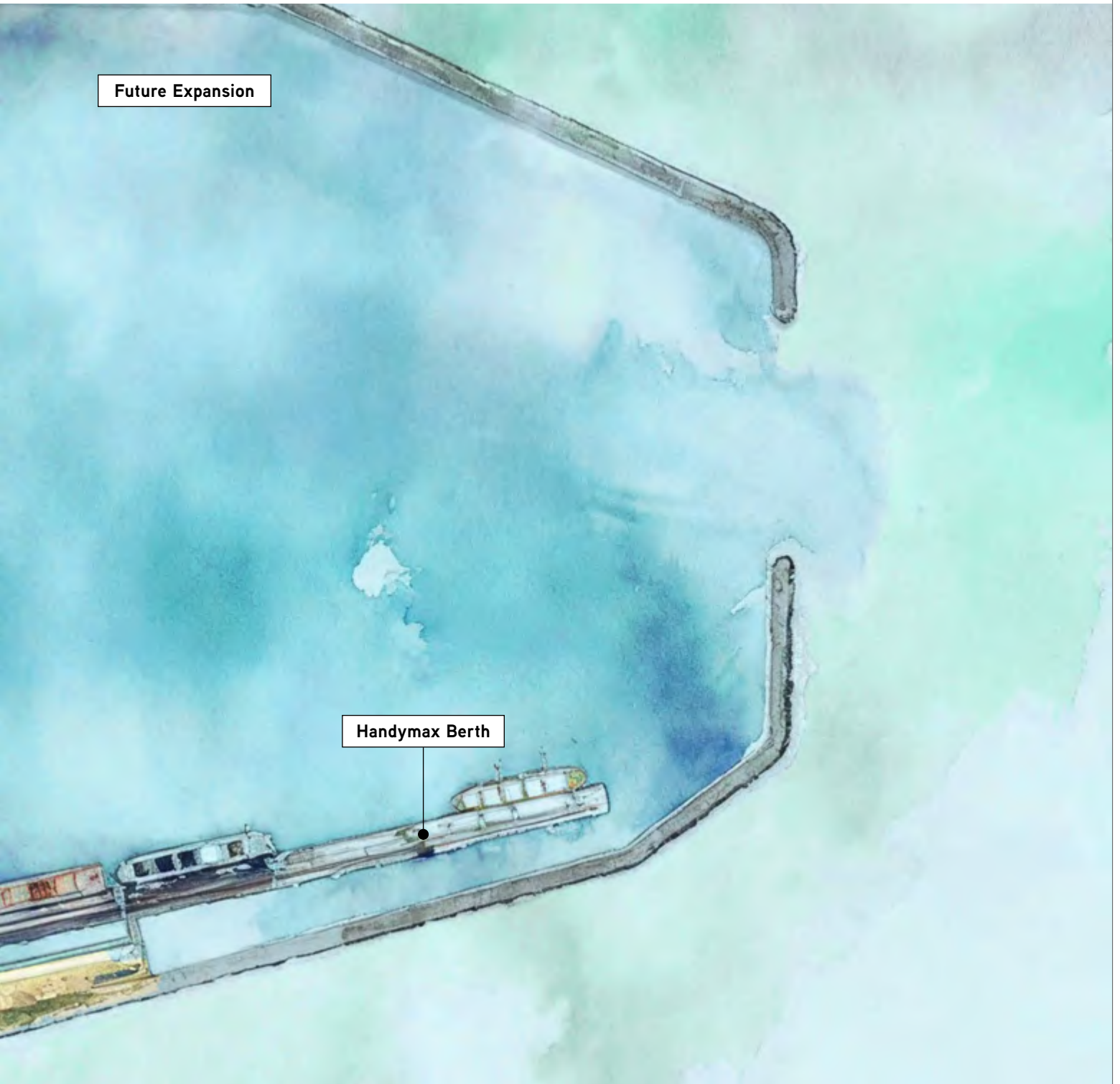
Entrusted with managing 20% of the total Malaysian palm oil exports and 91% of Sarawak's palm oil exports, BBSB is the largest palm oil product exporting terminal in the country, providing bulking installation facilities for crude, refined palm oil, and their byproducts.



SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)



SIPSB is a purpose-built deep water industrial port which greatly benefits the heavy industries within the Sarawak Corridor of Renewable Energy (SCORE). Its services comprises the handling of bulk, break bulk and container services primarily to energy intensive businesses within the Samalaju Industrial Park.



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30th

ANNUAL GENERAL MEETING



Please scan the attached QR code for more information.

Venue : Colosseum II, Level 2,
Pullman Hotel Kuching, Interhill Place,
No. 1A, Jalan Mathies,
93100 Kuching, Sarawak

Date & Time : 16 June 2026 (Tuesday)
9.00 a.m.

UNDERSTANDING BINTULU PORT

CORPORATE VALUES

TEAMWORK

T

Valuing the team effort and the importance of working together as one Group to achieve our Vision.

INTEGRITY

I

Living up and conducting business to the highest ethical standards and governance.

INNOVATION

I

Valuing Delivering effective solutions to each customer's needs and continuously adopting new technology to maintain our competitiveness.

PROFESSIONALISM

P

Providing quality services in a highly professional manner with sincerity, bold as in having the confidence to go beyond the conventional, taking ownership and responsibility and proactively taking the initiative to act in advance of future needs or changes.

Bintulu Port Holdings Berhad (BPHB) is an investment holding company with Bintulu Port Sdn. Bhd. (BPSB), Biport Bulkera Sdn. Bhd. (BBSB) and Samalaju Industrial Port Sdn. Bhd. (SIPSB) as its subsidiaries. BPSB and SIPSB are providers of port services such as marine services (towage, pilotage, mooring), cargo handling and storage, stevedoring, supply base service and bunkering. BBSB's expertise lies in bulking installation services.

STATEMENT OF PURPOSE

An integrated service and solution provider, connecting passion in delivering value responsibly.

CORPORATE CULTURE

- 1 **CUSTOMER CENTRIC**
I will give my utmost to exceed the expectations of my customers
- 2 **SOLUTION FOCUSED**
I will focus on finding solutions with pace to every challenges
- 3 **STEP UP**
I seek for every opportunity to make a positive impact and reach out to help others
- 4 **RESULT MINDED**
I have the energy and determination to achieve the desired result
- 5 **VALUE DRIVEN**
I will be driven by value in every decision I make

CORPORATE MILESTONES

YEAR 2025

OCTOBER

- Won the Best Brand of the Year (Port and Maritime Services) at The BrandLaureate Best Brands Awards 2025, reflecting brand excellence and market leadership.

AUGUST

- Exchanged land agreements between Samalaju Industrial Port Sdn. Bhd. (SIPSB) and Samalaju Port Authority (SPA), enabling port expansion and development of Free Zones.

JULY

- Soft launch of the first Electric Terminal Towing Tractor (TTT), advancing sustainable port operations.
- Unveiled Smart Barrier Gate System, the first seaport terminal implementation in Sarawak, enhancing operational efficiency, security and seamless port access.
- Won the Company of the Year (Port Service) – Sustainable Community Wellbeing Award at the Sustainability & CSR Malaysia Awards, reflecting commitment to community and sustainability.
- Launched Rakan AADK Bintulu Port, a pioneering anti-substance abuse initiative and Malaysia's first corporate partnership with the National Anti-Drugs Agency (AADK).

JANUARY

- Won Merit Award in the Large Enterprise/ Government-Linked Companies category at the 11th Premier of Sarawak Environmental Award (PSEA) 2023/2024, recognising commitment to environmental sustainability.

YEAR 2024

DECEMBER

- Won the Platinum Award at the Bintulu Sustainability Awards (BiSA) 2024, which recognises sustainability leadership and ESG integration.
- Awarded BrandLaureate Best Brands Award 2024 for Port & Maritime Services on 16 December 2024, which recognises strong branding and market leadership.
- Provision of Port Services to Sarawak Petchem for the first Methanol Export Operation.

NOVEMBER

- Largest RORO shipment to date via vessel Straits Challenger, handling 1,550 units at Bintulu Port's Multi-Purpose Terminal.

OCTOBER

- Launch of Malaysia's First Nested Drone for Security in collaboration with Aerodyne to enhance port security through unmanned aircraft technology.
- Bintulu Port entered into a long-term Terminal Service agreement with Raw Energy Sdn. Bhd. on the handling of the Hybrid Tropical Grass Pallet at MPT, BPSB.

SEPTEMBER

- Borneo Oil and Gas Supply Base Sdn. Bhd. (BOGSB), the only licensed supply base in Sarawak for the energy sector, reinforcing Bintulu Port's pivotal role, was launched by Premier of Sarawak, YAB Datuk Patinggi Tan Sri (Dr) Abang Haji Abdul Rahman Zohari bin Tun Datuk Abang Haji Openg.
- Received Green Port Certification from Bureau Veritas, underscoring commitment to sustainability.

AUGUST

- Recognised for Highest Growth in Profit After Tax Over Three Years in the Transportation & Logistics category at The Edge One Billion Ringgit Club 2024 Awards.

JUNE

- Official commencement of operations of the Bintulu Car Terminal on 8 June 2024, leveraging new access road at MPT, strengthening Bintulu's position as a RORO hub.

JANUARY

- Bintulu Port's Marine Services Division provided tugboat MT Long Lellang for towing export hoses from Bintulu Anchorage to FPSO Mampu1 at Bentara field (SK315), marking the port's first venture into the oil & gas support services.
- Reached operational excellence milestones with record shipment flowrates exceeding 1,000 MT/hr twice, attributed to efficient vessel operations and strong coordination between BEO & BBSB teams.:
 - MT Prive Angel (13-14 Jan): 1,112 MT/hr, 5 export lines, 38,999.538 MT cargo.
 - MT Jupiter (20-22 Jan): 1,116 MT/hr, 7 export lines, 36,999.499 MT cargo.

YEAR 2023

DECEMBER

- Establishment of a Liquid Mud Plant (LMP) at Bintulu Port.
- SIPSB proudly welcomed the Maiden Call of MV Lila Bhum, owned by Regional Container Lines (RCL).

NOVEMBER

- 20th Year Anniversary of BBSB.

SEPTEMBER

- BPSB received approval in principle for a Supply Base License from the Royal Malaysian Customs Department.

AUGUST

- The Group was honoured as one of Amanah Raya Investment Management's top three clients during its 100th Anniversary.

CORPORATE MILESTONES

JULY

- BPSB entered into a Land Utilisation Agreement with GIGA Shipping and Raw Energy for the storage of RORO vehicles and grass pellets respectively.

MAY

- BBSB celebrated its 50505 achievement, marking the successful handling of 50 million tonnes of throughput, 50 million tonnes of export and 5,000 vessels over the past two decades.
- BBSB and Bintulu Edible Oil Sdn. Bhd. (BEOSB) entered into a 20-year agreement for the utilisation of BBSB's bulking and bypass facilities.

JANUARY

- 30th Year Anniversary of BPSB.

YEAR 2022**DECEMBER**

- The Group's total cargo throughput surpassed 50 million tonnes for the first time.

OCTOBER

- BBSB exceeded 50 million tonnes for overall lifetime inward throughput.

AUGUST

- 10th Year Anniversary of SIPSB.

JULY

- Maiden Voyage of vessel Tiger Bintulu at BICT, carrying in total 400 units of LNG ISO tanks.

FEBRUARY

- Commencement of additional four (4) new export lines at BBSB.

YEAR 2021**DECEMBER**

- Commencement of operations of the Container Handling Service at Samalaju Industrial Port.

OCTOBER

- BBSB registered with Bursa Malaysia Derivatives as a Port Tank Installation (PTI) service provider under the East Malaysia Crude Palm Oil Futures Contract (FEPO).

MARCH

- 1st LNG ISO Tank export operations at Bintulu Port.

YEAR 2020**NOVEMBER**

- Largest LNG vessel berthed - Vasant 1.
- Commencement of Base Support Contract with Mubadala Petroleum.

JANUARY

- Commencement of operations of BPSB's Marine Services in Brunei, the Group's 1st International business foray.
- Achieved and surpassed 1 billion tonnes of cargo throughput (accumulative total since 1983).

YEAR 2019**AUGUST**

- Signed with GIGA Shipping Sdn. Bhd. as port of call for RORO vehicles towards achieving aspiration to become main hub for RORO operations in Sarawak region.

JUNE

- Introduction of new bunkering service - Ship-to-Ship bunkering services.

YEAR 2018**FEBRUARY**

- Official launch of the Group's new Vision and Mission Statement to become A WORLD-CLASS PORT OPERATOR.

YEAR 2017**JUNE**

- SIPSB successfully commenced Phase 1 operation.

YEAR 2014**SEPTEMBER**

- Obtained approval in principle for BPSB's extension of concession period.

YEAR 2012**AUGUST**

- Incorporation of Samalaju Industrial Port Sdn. Bhd. (SIPSB).

YEAR 2005**JANUARY**

- First shipment of palm oil through the new dedicated Palm Oil Bulking Terminal.

YEAR 2003**NOVEMBER**

- Incorporation of Biport Bulkers Sdn. Bhd. (BBSB).

YEAR 2001**APRIL**

- Listing of BPHB shares on KLSE.

YEAR 1999**JUNE**

- Commencement of Bintulu International Container Terminal (BICT).

YEAR 1996**MARCH**

- Incorporation of Bintulu Port Holdings Berhad (BPHB).

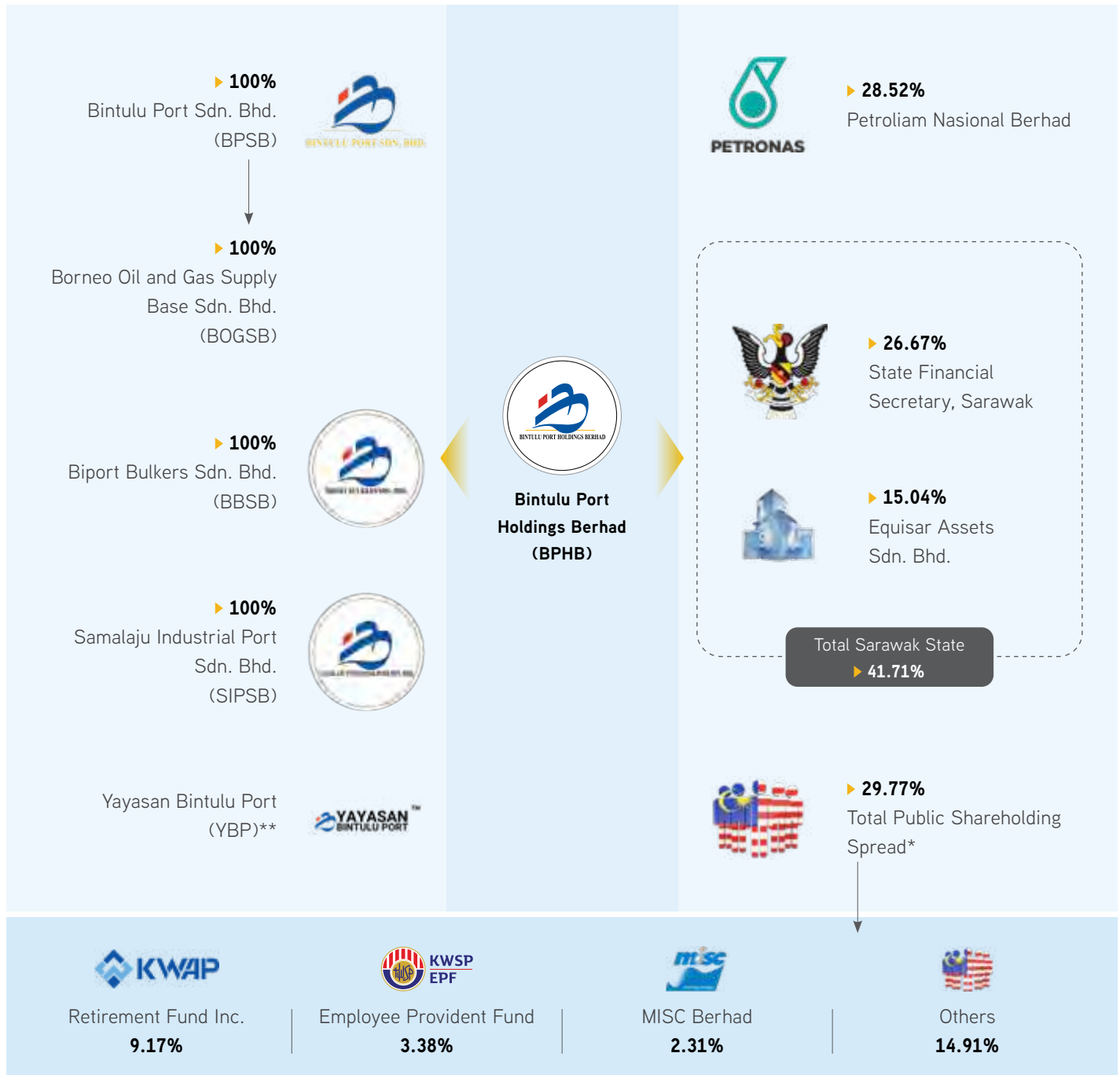
YEAR 1993**JUNE**

- Bintulu Port Sdn. Bhd. (BPSB) took over the operations.

YEAR 1983**JANUARY**

- Commencement of Bintulu Port.
- First LNG shipment to Japan.

CORPORATE STRUCTURE



*** Public Shareholding Spread**

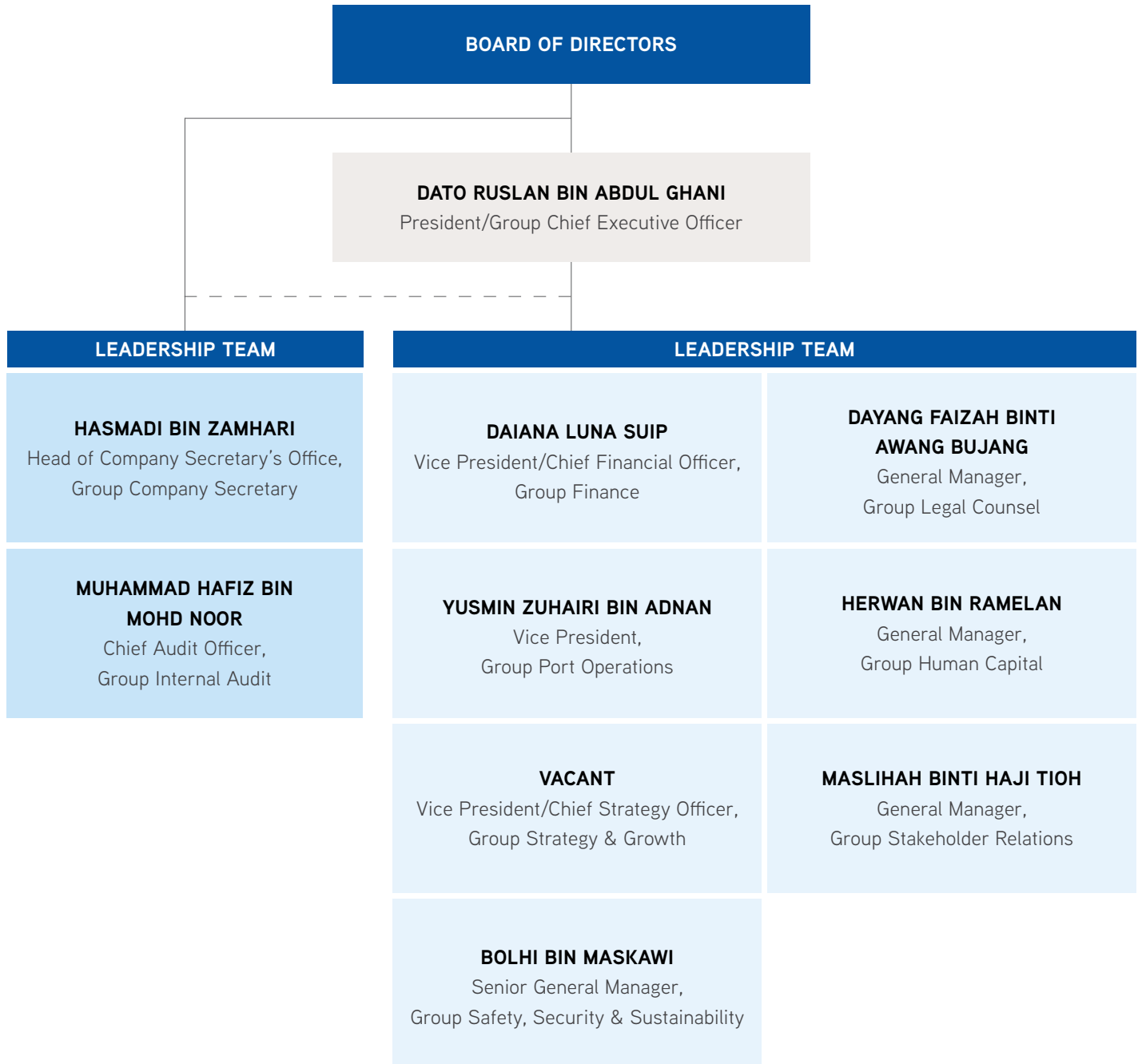
Minimum: 25.00% (Para. 3.06 MMLR) - An applicant must have at least 25.00% of the total number of shares or units for which listing is sought in the hands of a minimum number of 1,000 public security holders holding not less than 100 shares or units each.

** Yayasan Bintulu Port (YBP) is an affiliated Company of Bintulu Port Holdings Berhad.

As at 31 March 2026

Note: RM1.00 Preference Share in BPHB and BPSB are held by Minister of Finance (Incorporated).

ORGANISATIONAL STRUCTURE



CHAIRMAN'S STATEMENT

YB DATUK AMAR HAJI MOHAMAD

ABU BAKAR BIN MARZUKI

Chairman

STEWARDING TRANSITION, SHAPING THE FUTURE



DEAR VALUED SHAREHOLDERS

On behalf of the Board, I am pleased to present the Integrated Annual Report of Bintulu Port Holdings Berhad (“BPHB”) for the financial year under review. The year 2025 marks a crucial phase in our journey as we navigate a changing economic environment while laying firm foundations for long-term, sustainable value creation. Our strategic priorities remain closely aligned with Sarawak and Malaysia’s economic transformation agenda, particularly in advancing trade, industrialisation and the clean energy ecosystem that is positioning Sarawak as a regional hub for next-generation manufacturing and global connectivity.

A defining development during the year has been the ongoing regulatory transition that will place the oversight of Sarawak’s ports fully under the Sarawak Government. This transition represents a structural realignment of regulatory authority rather than an operational takeover. Importantly, the operations of Bintulu Port and Samalaju Industrial Port continue to be undertaken by their respective operating companies within BPHB. The consolidation under a unified state regulator is expected to enhance policy coherence, streamline decision-making and strengthen long-term strategic alignment with Sarawak’s economic growth agenda.

To ensure seamless continuity throughout this transition, Bintulu Port Sdn. Bhd. (BPSB) secured a one-year extension under the Fourth Interim Agreement, extending operations until 31 December 2026 or until the transition is finalised. This extension provided operational stability, safeguarded stakeholder confidence and reinforced our commitment to maintaining uninterrupted service excellence during this period of structural change.

STRENGTHENING PARTNERSHIPS AND COMPETITIVE POSITIONING

A key milestone in 2025 was the signing of 10 Memorandum of Understanding (MOU) and 23 Non-Disclosure Agreement (NDA). This strategic collaboration encompasses maritime infrastructure development, logistics optimisation, port management and automation as well as the adoption of advanced technologies. The partnership enhances Bintulu Port’s global connectivity, facilitates knowledge transfer and supports the adoption of smart port solutions in line with international best practices. It also reinforces Sarawak’s aspiration to emerge as a competitive regional maritime hub while positioning BPHB to participate more actively in global trade corridors.

CHAIRMAN'S STATEMENT

ADVANCING FREE ZONE DEVELOPMENT AND INDUSTRIAL ECOSYSTEMS

During the year, the Group continued to advance the development of Free Zones at Bintulu Port and Samalaju Industrial Port, a strategic initiative supported by the Sarawak Government. These Free Zones are intended to catalyse economic diversification by attracting international investors, enhancing re-export activities and enabling higher value-added logistics services. Preparatory work is underway to establish a dedicated management entity to oversee investment promotion, regulatory coordination, integrated land use and logistics planning. This initiative is expected to strengthen export competitiveness, foster new industrial clusters and deepen regional trade integration.

EXPANDING ENERGY SUPPORT SERVICES

In line with Sarawak's growing prominence in the energy sector, the establishment of Borneo Oil and Gas Supply Base Sdn. Bhd. marks a strategic expansion of the Group's capabilities of BPSB enhances our role in supporting offshore and onshore oil and gas activities through specialised infrastructure, integrated marine services and logistics solutions tailored to industry requirements. Leveraging our strategic location and operational expertise, the supply base strengthens service efficiency and contributes to the development of a resilient and competitive energy supply chain.

INFRASTRUCTURE EXPANSION TO SUPPORT PORT GROWTH

As industrial activities in Bintulu and Samalaju continue to expand, particularly in petrochemicals, downstream manufacturing, renewable energy and bulk commodities, the Group has undertaken continuous upgrades to port infrastructure and operational capabilities. These include the expansion of berthing and yard capacity, enhancement of cargo-handling equipment, strengthening of multi-purpose terminal functions and improvements in storage, warehousing and logistics facilities. Such investments ensure that the Port remains competitive and well-positioned to support increasing cargo volumes arising from Sarawak's industrialisation drive.

DRIVING SUSTAINABILITY THROUGH GREEN ENERGY PARTNERSHIPS

Environmental sustainability remains integral to the Group's long-term strategy and is pursued as a commercial growth platform rather than merely a compliance requirement. In August 2025, BPHB signed three (3) strategic Memoranda of Understanding with international partners to advance Sarawak's clean energy ambitions. These collaborations is to explore bioethanol and Sustainable Aviation Fuel initiatives to convert agricultural waste into Bio-LNG and develop green bunkering infrastructure

ENSURING STABILITY AND LONG-TERM VALUE CREATION

The year under review represents a period of stewardship through transition. While the regulatory landscape evolves, the Board's focus remains firmly anchored on sustaining operational excellence, strengthening financial resilience and enhancing long-term shareholder value. The transition to a unified state regulatory framework is expected to facilitate faster implementation of development initiatives, strengthen alignment with Sarawak's industrial strategy and unlock new growth opportunities for the Group.

In keeping with the philosophy that port infrastructure creates value over economic cycles rather than short-term periods, BPHB continues to adopt a disciplined and forward-looking approach. Our efforts are directed towards anchoring stable revenue streams, safeguarding margins, investing in modern infrastructure and digital capabilities, and supporting emerging clean energy and industrial sectors that will define Sarawak's next phase of growth.

APPRECIATION

I wish to record our deepest appreciation to the Federal Government of Malaysia and the Sarawak Government for their strong collaboration and commitment to the historic transition of Bintulu Port Authority from Federal Port to State Port.

In this regard, I extend my sincere appreciation to the Right Honourable Datuk Patinggi Tan Sri (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg for his steadfast support and forward-looking vision. His leadership has been pivotal in shaping the strategic direction of Bintulu Port's development, particularly in aligning it with Sarawak's broader economic aspirations and industrial transformation agenda. Through his clear policy direction and unwavering commitment, the State has been able to advance a more integrated and coordinated port governance framework, thereby enabling this significant transition to be undertaken with confidence and clarity.

We are equally grateful to our shareholders and valued customers for their continued trust and confidence, which provide a strong foundation as we move forward into this new chapter of growth and transformation.

I would also like to express my sincere gratitude to my fellow Board members for their invaluable knowledge, support and strategic guidance throughout this pivotal period of transformation. Your collective wisdom, diverse perspectives and unwavering commitment have been instrumental in navigating the complexities of this transition, ensuring that the Group remains resilient, well governed and focused on its long term strategic priorities.

My appreciation further extends to our management team and employees, whose dedication, resilience and professionalism have ensured the continued delivery of operational excellence amid change.

As we look ahead, we remain committed to strengthening Bintulu Port's role as a key maritime gateway, while stewarding this transition with responsibility and purpose. Our focus remains on building a resilient, future-ready port ecosystem that delivers sustainable returns and long-term value for all stakeholders.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

DATO RUSLAN BIN ABDUL GHANI

President/Group Chief Executive Officer

PURPOSEFUL PROGRESS AND PERSEVERANCE TOWARDS SUSTAINABLE VALUE CREATION

DEAR VALUED SHAREHOLDERS

As a marathon runner myself, I take the same approach in running Bintulu Port. It is about going the distance and not a short burst of sprint but a steady pace with purpose. It demands determination, commitment, discipline and perseverance. At Bintulu Port, this mindset underpins our pursuit of operational excellence, drives business growth, and ensures the consistent delivery of sustainable value creation to our shareholders.



Throughout the year, we concentrated on enhancing operational efficiency and productivity across the Port. Through disciplined cost management, improved asset utilisation and process optimisation, we strengthened operating margins while maintaining high service standards for our customers. These efforts are essential in ensuring the Port remains competitive and resilient in a dynamic operating environment.

Business growth continues to be a key strategic priority. We are actively pursuing opportunities to expand cargo throughput, diversify revenue streams and support industrial and energy-related developments in Bintulu and Sarawak. Investments in capacity expansion, infrastructure modernisation and digital initiatives are undertaken with a clear focus on returns, sustainability and long-term value creation.

VALUE CREATION OVER THE DECADE

Over the past decade, Bintulu Port Holdings Berhad ("BPHB") has progressed with a clear and measured focus on strengthening its intrinsic value.

Shareholders' Funds increased to RM1.97 billion in 2025 from RM1.69 billion in 2021, while Net Assets Per Share improved to RM4.28 from RM3.67. This growth underscores our prudent capital management and sustained investment into strategic port infrastructure assets that support Sarawak's trade corridors and national logistics ecosystem.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

Our disciplined approach has also translated into consistent value delivery to shareholders. Over the five-year period of 2021-2025, the Group's share price recorded an appreciation of approximately 12.5%, reflecting investor confidence in our stable earnings profile and long-term growth prospects. When combined with the steady dividends declared annually, total shareholder returns have compounded meaningfully, demonstrating the resilience and attractiveness of our capital-intensive port infrastructure business model. Notably, the Group's share performance has exhibited comparatively lower volatility during periods of external pressures, including the pandemic and cyclical regional trade headwinds, reaffirming the market's confidence in the defensive characteristics of port infrastructure assets.

The Group's earnings per share and overall profit trajectory underscore that BPHB is not characterised by short-term, high-growth spikes, but by a steady compounding of value. This is driven by ongoing optimisation of asset utilisation, prudent cost management and continuous improvements in asset productivity.

Our consistent dividend remains a cornerstone of shareholder value, reflecting a balanced approach between delivering sustainable returns to shareholders and retaining sufficient capital to support future growth initiatives.

In the port industry, value creation is realised over economic cycles and generations rather than over a few quarters. The past decade has affirmed this philosophy. We have remained focused on engineering stability by anchoring revenue streams, safeguarding margins, preserving liquidity and investing in modern equipment, digital capabilities and robust regulatory frameworks to ensure our terminals remain competitive within Southeast Asia's evolving trade landscape.

The results are evident in our strengthened balance sheet, enlarged equity base, resilient earnings profile and sustained market valuation that rewards long-term capital stewardship. These foundations position BPHB to deliver the next phase of value creation, grounded in the fundamentals of port infrastructure and guided by strategic foresight and disciplined execution.

Like training for a marathon, building a resilient, high-performing organisation demands consistency and disciplined focus. With a committed workforce and a clear strategic direction, Bintulu Port will continue to enhance operational efficiency, advance sustainable growth, and deliver enduring value to both shareholders and stakeholders.

REINFORCING SAFETY AS A CORE PILLAR OF OUR OPERATIONS

Safety is not only a matter of compliance to us, but a core duty. Being a major maritime and logistics centre in Malaysia, we operate in a high-risk and high-volume environment, where a single error in judgment can result in unfortunate outcomes. This is why we continue to uphold the best Health, Safety and Environmental (HSE) standards across all our operations to achieve industry-leading safety performance.

Strengthening Workplace Safety and Risk Management

Our goal is clear—zero fatalities, zero major incidents and a culture of proactive risk management. In 2025, we upheld this by achieving:

- **Zero fatalities** across all port operations, reflecting our dedication to rigorous safety enforcement.
- Achieved a Loss Time Injury Frequency (LTIF) rate of **0.11**, lower than our stretch target of 0.24, maintaining strict adherence to operational safety standards.
- **No major fires or hazardous incidents**, ensuring that risk management protocols are continuously refined and executed effectively.
- **23,616** Unsafe Act/Unsafe Condition (UAUC) reports filed, enabling early hazard detection and continuous workplace safety improvements.

To further embed safety within our culture, we strengthened our Management Safety Walkabout programme, ensuring that leaders remain directly engaged with frontline teams. These direct engagements help reinforce safety awareness, drive compliance and address potential hazards in real time. In addition, we sharpened our safety culture by means of improved training, risk evaluation and operational monitoring. Additional training programmes to further develop the capabilities of our workforce included digital upskilling, data and system integration, smart port operations, leadership and technical development.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

FINANCIAL PERFORMANCE

At Bintulu Port, financial discipline remains the cornerstone of our success. In 2025, we continued to optimise costs, enhance operational efficiency, and secure sustainable revenue growth, ensuring resilience while delivering strong returns to our stakeholders.

Our financial strategy focuses on maximising revenue streams while maintaining strict cost discipline. In 2025, the Group achieved the following key results:

- **Operational revenue of RM822.15 million***, slightly lower by 0.7% compared to RM828.3 million in 2024, primarily due to lower revenue contributions from LNG, Base Support, Container, and Woodchip activities.
- **Total expenditure of RM718.85 million****, an increase of 4.4% from RM688.89 million in 2024, reflecting ongoing investment in operational capabilities.
- **Return on Investment of RM58.02 million*****, higher by 5.8% compared to RM54.85 million in 2024, attributed to better investment returns.
- **Operating cash flow of RM351.50 million**, demonstrating the Group's strong liquidity position.

* Operational Revenue excludes revenue from construction services for concession infrastructure

** Total expenditure excludes the cost of construction services

*** Return on Investment includes finance income and other income

The consistency of revenue from LNG, bulk, palm oil, and container operations underscores prudent cost control and effective operational strategies. Cost optimisation initiatives delivered a 3% reduction in total costs, reflecting disciplined operational management. The Group's financial fundamentals remain robust, with continued focus on sustainable capital management and value creation for stakeholders.

BPHB declared a single-tier dividend of five (5) sen per share paid on 17 April 2026, making the total dividend declared to date of 15 sen per share for the financial year 2025. While the dividend per share remains consistent year-on-year at 15 sen, the payout of RM 69.00 million represents a higher proportion of earnings in FY2025, underscoring the Group's continued commitment to shareholder returns.

OPERATIONAL FOCUS IN A TRANSFORMATIONAL YEAR

It has been an exciting time for BPHB as we continued to operate in an evolving regulatory and economic environment while supporting Sarawak's industrial expansion agenda. Against this backdrop, Management was focused on ensuring operational continuity, strengthening competitiveness and advancing long-term transformation initiatives aligned with Sarawak's development priorities.

In practical terms, this meant advancing two tracks of work in parallel. One track was performance led, keeping operations reliable, safe and competitive while executing the digital and sustainability agenda already underway. The second track was structural, as we prepared for a long-term operating environment following the regulatory transition from Federal to state auspices.

Cargo & Operational Performance

In 2025, the Group delivered a resilient operational performance, maintaining total cargo throughput at approximately 52 million tonnes, consistent with the previous year. This achievement reflects the strength of our operating model and our disciplined focus on efficiency, reliability, and service excellence amid a dynamic global environment.

Our cargo portfolio continued to demonstrate encouraging diversification and growth momentum:

- Liquefied Natural Gas (LNG) exports remained broadly stable, with a **marginal 2.3% decline**, primarily due to temporary unplanned plant disruptions. Notwithstanding this, LNG continues to anchor our core business and underscores the reliability of our infrastructure and partnerships.
- Dry Bulk volumes experienced a **modest 2.9% contraction**, reflecting a strategic shift in cargo mix and the absence of certain lower-margin shipments. This transition is aligned with our ongoing focus on enhancing portfolio quality and long-term value creation.
- Non-LNG Liquid Bulk cargo recorded a **robust 12% growth**, supported by higher throughput of gas-to-liquid (GTL) products, chemicals, methanol, ammonia, and LPG. This segment continues to gain traction as a key growth pillar, reinforcing our position within the evolving energy and petrochemical value chain.
- Break Bulk cargo achieved strong **growth of 18%**, driven by increased project cargo activities and higher vehicle imports. This reflects improving economic activity and the Port's growing role as a logistics hub for industrial and infrastructure development.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

Overall, the Group's performance in 2025 highlights the resilience of our operations and the effectiveness of our diversification strategy, positioning us well to capture emerging opportunities and deliver sustainable long-term growth.

Optimising Equipment Uptime and Reliability

BPHB maintained steady operational performance in 2025, focusing on maximising uptime and minimising disruptions. The Group:

- Achieved **88%** equipment uptime and reliability, ensuring that critical assets such as quay cranes, RTGs, reach stackers and terminal towing tractors operated at peak efficiency.
- Achieved vessel turnaround times for **LNG within 27 hours** and **non-LNG within 51 hours**, supported by optimised scheduling, efficient berth and cargo operations.
- To enhance employee mobility across the expansive port facility, several initiatives were implemented to improve convenience, efficiency and sustainability. This facilitated staff mobility at a **rate of 8%**, enhancing workforce flexibility and responsiveness to operational demands.

ENHANCING CUSTOMER EXPERIENCE

Customer centricity continues to guide our operations as we recognise that Bintulu Port's success is built on strong partnerships with customers, service providers and the wider port community, founded on trust, reliability and shared commitment.

In April 2025, we launched our new Customer-Centric Centre (CCC) as part of ongoing efforts to enhance customer experience and improve operational efficiency. The CCC serves as a one-stop facility designed to streamline customer services, including the issuance of access passes and contractor entry, while centralising support functions that reduce turnaround time and improve user convenience.

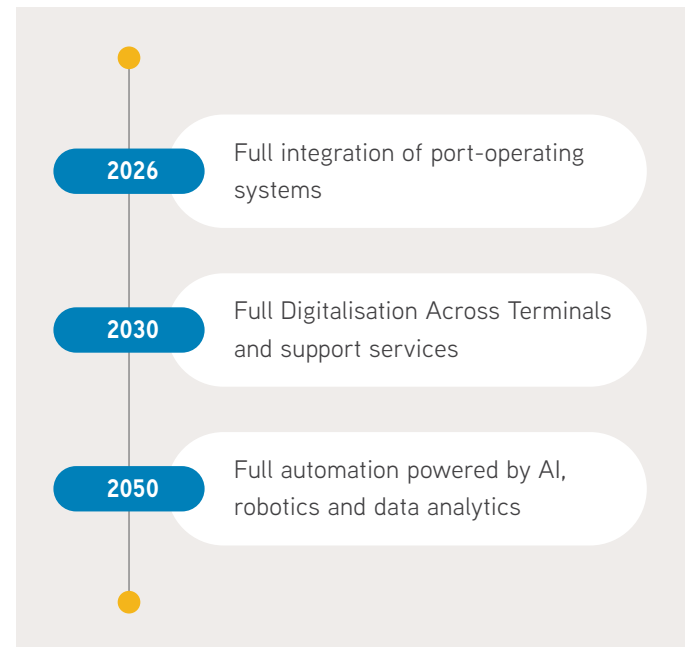
MAJOR DIGITAL TRANSFORMATION ACHIEVEMENTS

Digital transformation is a central pillar of BPHB's operational strategy and in 2025 the Group accelerated efforts to modernise port operations, enhance service efficiency and strengthen long-term competitiveness. Recognising the increasing role of technology in shaping future port ecosystems, management focused on building a strong digital foundation through strategic partnerships and the adoption of integrated, data-driven systems. These efforts are guided by a clear roadmap to transition Bintulu Port into a smart, connected and sustainable port, supported by both near-term implementation initiatives and long-term transformation programmes.

BeDigital25: Smart & Green Port Roadmap Launched

In November 2025, BPHB launched BeDigital25, which lays out our digital transformation roadmap through to 2050, with clearly defined milestones that will transition BPHB into a smart, integrated and sustainable port.

Key milestones include:



Some of the technologies that will be deployed include drone-based surveillance, automation of smart-gates, tracking by using IoT, digital twins and predictive maintenance tools. BeDigital25 will be a significant step ahead in our quest to deliver operational effectiveness and technological adoption.

Three(3)-Year Digital Transformation Partnership with Local Communication Provider

One of the major achievements in 2025 was the formalisation of a three-year collaboration with Local Communication Provider in order to accelerate the progress of BeDigital25, with the aim of turning BPHB into a fully digitised and technologically driven smart port by 2030.

The agreement includes collaboration in areas such as private 5G connectivity across port operations, AI-powered video analytics for real-time monitoring, upgraded network infrastructure and enhanced cybersecurity and data protection.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

ADVANCING SUSTAINABILITY & CLEAN-ENERGY INITIATIVES

For BPHB, we view sustainability as an imperative and an area where we can make significant contributions. In line with this and Sarawak's own Green Energy Agenda, our main sustainability focus areas include:

- Infrastructure readiness for a Smart Digital Green Port
- Exploring hydrogen and ammonia supply chains
- Preparing terminals for future green-fuel logistics
- Strengthening ESG governance and environmental compliance

In 2025, we continued to make progress in these areas with the signing of three strategic MoUs to support Sarawak's drive to become a regional hub for green energy and sustainable fuels. The agreements focus on developing bioethanol and sustainable aviation fuel, exploring Bio-LNG production and bunkering infrastructure and advancing a liquid hydrogen facility, aligning with the State's clean-energy transition and Net Zero 2050 goals.

INFRASTRUCTURE DEVELOPMENT

In order to accommodate the growth in cargo and industrial development in Bintulu and Samalaju, BPHB proceeded to invest in infrastructure development into 2025. These comprised capacity upgrades, bulk and general cargo handling equipment upgrades, as well as enhanced berthing and yard facilities. Key infrastructure and capability milestones achieved under Halatuju 2050 include the establishment of the Borneo Oil and Gas Supply Base, development of the Bintulu Car Terminal as Sarawak's RORO hub, facilitating the state's first export of methanol, achieving Green Terminal Certification and further development of the Free Zone at Samalaju Port.

Such improvements are necessary to ensure we continue to be operationally competitive and ready for future developments in industrial growth corridors as well as rising demand in LNG, petrochemicals, metal-based industries and clean-energy logistics.

ENABLING THE NEXT PHASE OF PORT DEVELOPMENT

The transition to a unified Sarawak-led port regulatory framework represents an important structural development for Bintulu Port and the wider State port system. A single regulatory authority is expected to support more coordinated planning across Sarawak's ports, improve alignment between policy direction and infrastructure sequencing and provide a clearer basis for long-term operating arrangements.

For the Group, this transition creates greater clarity for multi-year planning and investment decision-making. A more consistent regulatory environment supports a longer planning horizon for port capacity, equipment renewal, terminal development and selected service expansions aligned with Sarawak's industrial and energy priorities. Over time, this clarity is expected to strengthen coordination across Bintulu and Samalaju, improve the pacing of capital deployment and support disciplined execution of infrastructure initiatives.

As such, Management will focus on translating this structural clarity into outcomes that are operationally sound and financially sustainable. Development priorities will continue to be assessed against demand visibility, capital discipline and return considerations, ensuring that growth initiatives support both the State's economic agenda and the Group's long-term value creation objectives.

DEVELOPMENT OF MICRO, SMALL AND MEDIUM ENTERPRISES (MSMES)

We have also been actively assisting Micro, Small and Medium Enterprises (MSMEs) as they are important stakeholders in our ecosystem. MSMEs are the backbone of our business network whereby throughout these 3 years between 2023 to 2025, we have awarded around 500 contracts to MSMEs with roughly around RM530 million total contract sum. This reflects our commitment to inclusive growth and local capacity building. In addition, MSMEs are also key players in the day-to-day running of the port, service delivery and digital integration, which will promote better efficiency and productivity throughout the port value chain. Through the integration of local businesses into our supply chain, we are enhancing Sarawak's SME network as well as ensuring sustainable economic growth.

OUTLOOK AND PROSPECTS

The external environment remains mixed and challenging. Ongoing global trade uncertainties, including tariff-related measures originating from the United States, have indirectly impacted several Sarawak-based industrial players in Samalaju—leading to some moderation in import and export activities.

Nonetheless, the Group's overall cargo volumes have remained broadly stable, underscoring the strength of its diversified cargo base and the resilience of demand across core customer segments. Management views these headwinds as largely cyclical and continues to respond with disciplined operations and prudent cost management.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

Against this backdrop, the Sarawak government is taking over Bintulu Port from the Federal Government for RM1.8 billion, aiming to manage it under the Sarawak Port Master Plan. The move consolidates regulatory authority at the state level, creating a more unified framework for Sarawak ports and improving clarity, coordination and long-term strategic alignment. The expected shift in lease payments to a cost-recovery basis, in place of the previous federal lease structure, is also expected to improve financial transparency and provide greater visibility over long-term cost planning.

In the near term, the operating outlook remains stable, with growth expected to be measured rather than exponential. The container terminal continues to face rising competitive pressure, making equipment reliability, productivity and service efficiency critical areas of focus. Ongoing capital expenditure is therefore directed towards acquiring additional port equipment, systematic equipment replacement and full stabilisation of the Port Operating System. Within the Oil and Gas segment, exploration and development activity has moderated in line with industry conditions, although production-related activity continues at stable levels. Palm oil throughput is expected to hold at about 4 million tonnes annually, while petrochemical cargo volumes are projected to recover progressively. Dry Bulk and LNG-related cargoes are expected to provide incremental upside over the medium term.

To strengthen its capacity to deliver on both operational and strategic priorities, BPHB is progressively moving towards a centralised treasury model under which funding decisions are coordinated at the holding company level rather than undertaken separately by individual subsidiaries. This is intended to improve capital allocation, strengthen financing discipline and enhance overall funding efficiency. Through structured banking partnerships and improved financial structuring, the Group aims to unlock additional funding capacity to support infrastructure expansion, digitalisation initiatives and fleet renewal programmes, including hybrid and electric equipment.

At the same time, the Group continues to position sustainability as part of its commercial growth agenda, with ongoing focus on Bio-LNG and hydrogen. In addition to this, BPHB is applying for the development of Free Commercial Zone at Samalaju Port focussing on key sectors including energy storage, electrolyser manufacturing, agri-tech, bio-based and e-fuels, as well as solar energy supported by battery storage, forming a circular and sustainable industrial ecosystem. The availability of power supply, however, remains a key enabling issue.

Looking ahead, the Group continues to build a pipeline of growth opportunities aligned with its integrated logistics and port services strategy. Selective acquisitions and collaborations are also being evaluated to deepen service integration, including a potential partnership that could contribute to additional annual revenue.

ACKNOWLEDGEMENTS

On behalf of the Management and Leadership Team, I would like to express my appreciation to all stakeholders who contributed to BPHB's progress in 2025.

I would like to extend my appreciation to the Board of Directors for their stewardship, counsel and oversight throughout the year. Their guidance continues to support sound governance and informed decision-making as the Group positions itself for the next phase of development.

I thank our employees across the Group for their professionalism, discipline and commitment in sustaining safe and reliable operations throughout the year, including during a period of regulatory transition and heightened operational demands. Their adaptability, technical competence and dedication remain central to the Group's ability to deliver consistent performance.

My appreciation also extends to our customers, business partners and service providers for their continued trust and collaboration. Their support has enabled the Group to maintain service continuity, respond to evolving requirements and advance initiatives that strengthen Bintulu Port's role within Sarawak's industrial and logistics ecosystem.

We acknowledge the constructive engagement and guidance provided by the relevant authorities at both Federal and Sarawak State levels. Continued cooperation with regulators and government agencies has been important in supporting operational stability, long-term planning and alignment with Sarawak's development priorities.

Finally, I would also like to thank our shareholders for their confidence and ongoing support. Management remains mindful of the responsibility entrusted to us and is committed to balancing operational excellence with disciplined capital management and sustainable value creation.

FINANCIAL PERFORMANCE REVIEW

REVENUE

	2025 RM'000	2024 RM'000
Revenue from port services rendered	745,473	741,005
Revenue from bulking services	39,640	39,526
Rental income	37,037	47,770
Total Operating Revenue	822,150	828,301
Revenue from construction services for concession infrastructure	1,932	6,388
Total Operating Revenue including revenue from construction services for concession infrastructure	824,082	834,689
Other Operating Income	3,580	5,319
Other Income	20,293	17,787
Finance Income	37,725	37,066
Total Revenue	885,680	894,861

The Group's operating revenue, comprising revenue from port services rendered, revenue from bulking services as well as rental income, decreased 0.74% from RM828.30 million in 2024 to RM822.15 million in 2025. Although the total operating revenue marginally reduced year-on-year, port services continued to anchor the Group's revenue base, recording an increase to RM745.47 million from RM741.00 million or 0.60% increase. During the year under review, the revenue from the handling of cargo and vessel calls for LNG remains the main revenue contributor even though a shortfall was recorded compared to Year 2024 due to the planned major shutdown at the MLNG Plant in Q2 2025. The shortfall in the revenue from the handling of vessel calls for LNG is cushioned by the increase in revenue from the handling of vessel calls for methanol as well as the bulk cargo handled at Samalaju Industrial Port.

Revenue from bulking services rose slightly by 0.28% to RM39.64 million from RM39.53 million in 2024.

Revenue from rental income is accounted for in accordance with MFRS 16: *Leases* which consists of rental of warehouse, open yard, land, office space and equipment at Bintulu Port Sdn. Bhd. and tank

rental at Biport Bulkiers Sdn. Bhd. Rental Income during the year under review showed a reduction of 22.46% to RM37.04 million from RM47.77 million in 2024 contributed by the lower supply base activities in 2025. In 2024, there were rental of equipment for the handling of project cargo for the supply base activities.

Revenue from construction services for concession infrastructure was recognised as required under IC Interpretation 12: *Service Concession Arrangements* and in accordance with MFRS 15: *Revenue from Contracts with Customers* in respect of the upgrading of port facilities works and procurement of handling equipment undertaken during the year. There is no mark-up recognised on these activities as the Group outsourced the construction services and procurement to third parties.

INCOME STATEMENT

	2025 RM'000	2024 RM'000
Operating Revenue	822,150	828,301
Revenue from Construction Services for Concession Infrastructure	1,932	6,388
Other Operating Income	3,580	5,319
Cost of Construction Services	(1,932)	(6,388)
Manpower Cost	(172,926)	(143,672)
Other Expenditure	(253,440)	(253,127)
Depreciation, Amortisation & Replacement Obligations	(233,369)	(230,553)
Operating Profit	165,995	206,268
Finance Costs	(59,118)	(61,537)
Finance Income	37,725	37,066
Other Income	20,293	17,787
Profit Before Zakat and Taxation	164,895	199,584
Zakat	(3,600)	(1,200)
Profit Before Taxation	161,295	198,384
Income Tax Expense	(39,401)	(44,901)
Profit After Tax	121,894	153,483
EBITDA	419,657	454,608

FINANCIAL PERFORMANCE REVIEW

Operating profit decreased by RM40.27 million or 19.52% from RM206.27 million to RM166.00 million mainly due to the lower operating revenue and the higher operating expenditure. Manpower cost showed an increase due to the salary revision that was done in December 2024, additional headcount during the year and the provision of performance merits on an accrual basis. Likewise the EBITDA reduced by 7.69% from RM454.61 million in 2024 to RM419.66 million in 2025.

There were no additional borrowings in 2025 and the finance cost comprised profit expenses on SIPSB Sukuk Murabahah and term loan for BPSB Commodity Murabahah Term Financing-i (“CTMF-i”) and unwinding of discount on lease obligations, replacement obligations, provision for dredging and lease liabilities on right-of-use assets.

The Group’s finance income registered a marginal increase by RM0.66 million to RM37.73 million compared to RM37.07 million in the prior year, mainly due to better profit income from Islamic short-term deposits. Finance income includes interest income from short-term deposits, profit income from Islamic short-term deposits and sub-lease rental. Other income of RM20.29 million represents the dividend income from investment in securities and is higher in comparison to 2024 mainly due to the better fair value gain on investment being recognised.

With the lower total revenue and the higher total expenditure, profit before taxation decreased to RM161.30 million from RM198.38 million recorded previously in Year 2024.

In 2025, RAM Rating Services Berhad (“RAM”) completed their tenth (10th) annual ratings review of Bintulu Port Holdings Berhad (“BPHB”) as the Guarantor and Samalaju Industrial Port Sdn. Bhd. (“SIPSB”) as the Issuer. RAM Ratings has reaffirmed Bintulu Port Holdings Berhad’s (BPHB or the Group) AAA/Stable/P1 corporate credit ratings and has also reaffirmed the AAA(s)/Stable rating on Samalaju Industrial Port Sdn Bhd’s (Samalaju or the Company) RM950.00 million Sukuk Murabahah Programme (2015/2036).

During the year under review, the Company has declared and paid a dividend of 15.0 sen per share in the amount of RM69.00 million representing a payout of 56.61% of the current year after tax profit.

As at 31 December 2025, the total equity attributable to equity holders of the Company stood at RM1,969.75 million from RM1,917.84 million the previous year. The Net Asset Per Share is RM4.28.

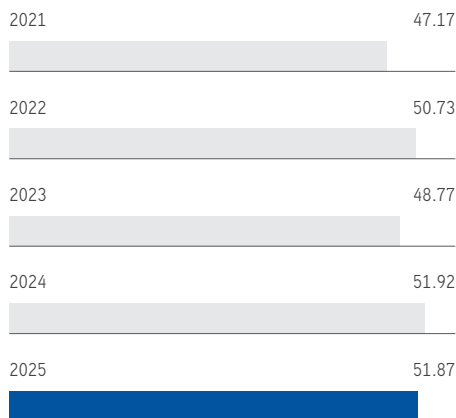
CASH FLOWS

	2025 RM'000	2024 RM'000
Net cash flows generated from operating activities	351,498	445,307
Net cash flows generated from investing activities	628,846	471,327
Net cash flows used in financing activities	(373,245)	(321,083)
Net increase in cash and cash equivalents	607,099	595,551
Cash and cash equivalents at beginning of the year	144,701	235,695
Effects of exchange rate changes	-	(1,060)
Less: Deposits with maturity period of more than 3 months	(540,366)	(685,485)
Cash and cash equivalents at end of the year	211,434	144,701

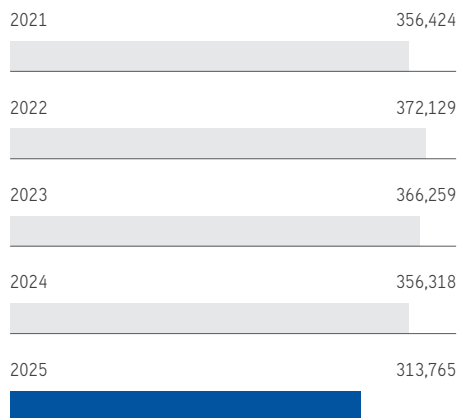
The cash and cash equivalents as at the end of 2025 is RM211.43 million. The net cash generated from operating activities and investing activities is RM351.50 million and RM628.85 million respectively. The net cash used in financing activities is RM373.25 million. Therefore, the net increase in cash and cash equivalents is RM607.10 million.

FINANCIAL PERFORMANCE REVIEW

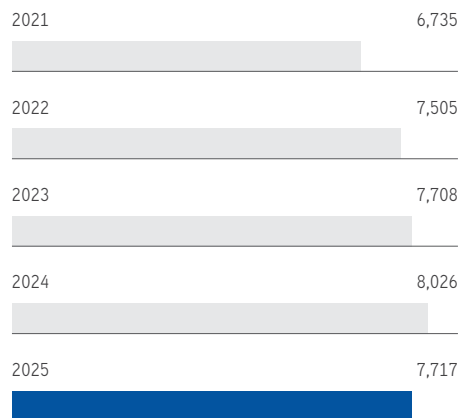
Cargo Throughput (Million Tonnes)



Containers Handled (TEUs)



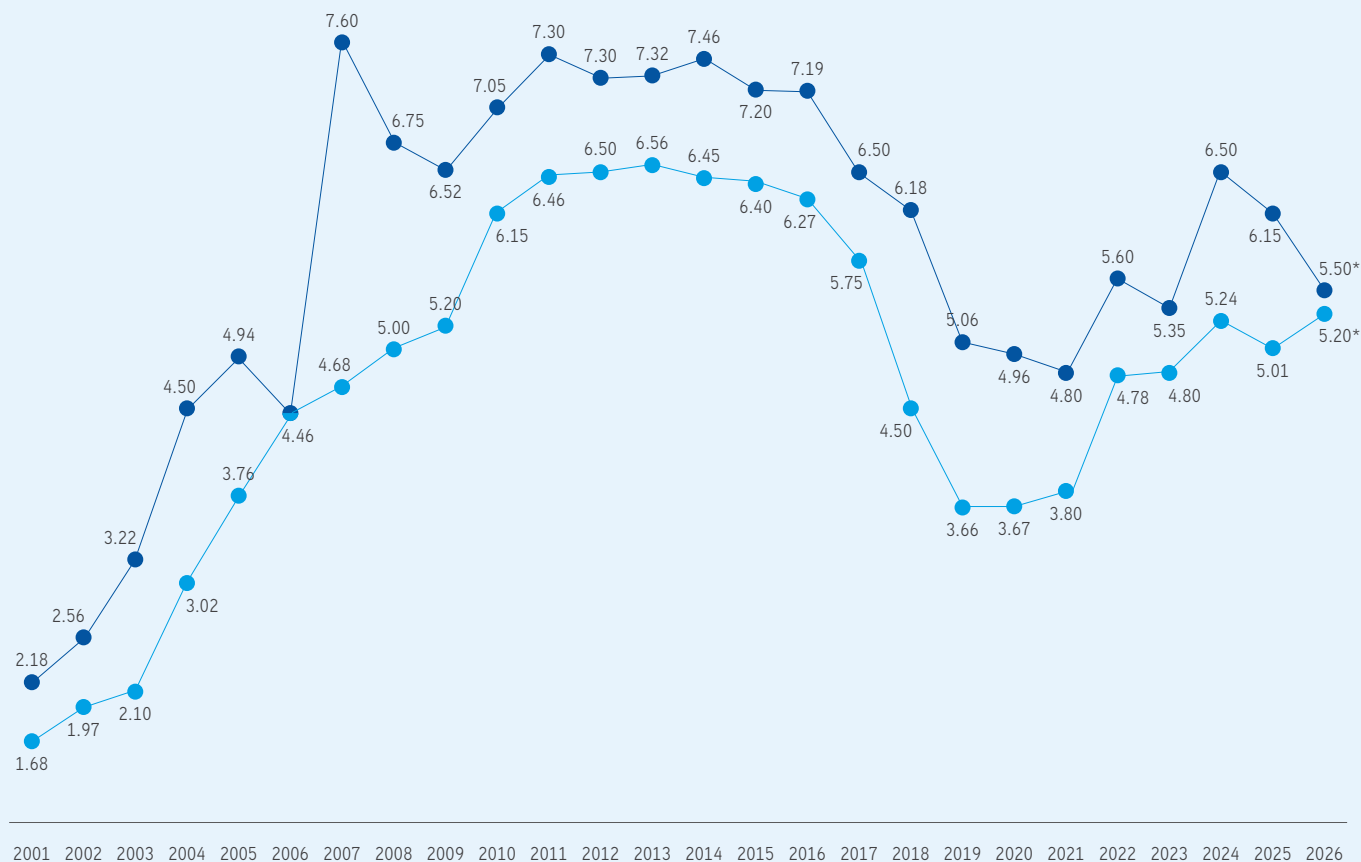
Vessel Calls (No. of Vessel Calls)



Share Performance

■ Highest Price ■ Lowest Price

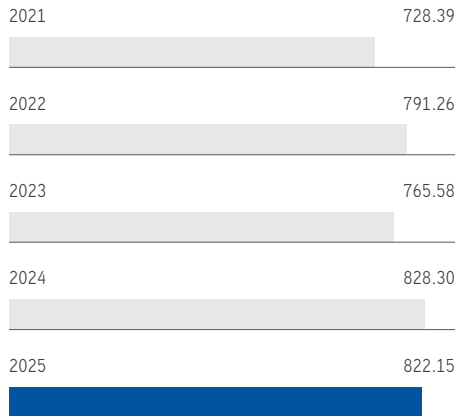
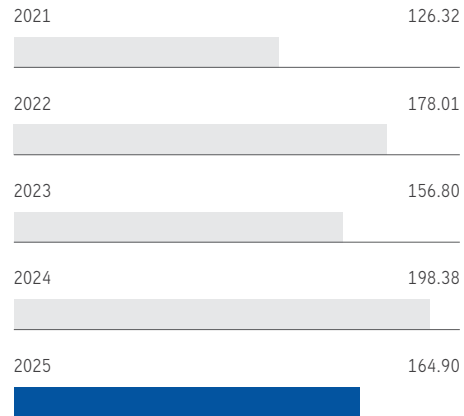
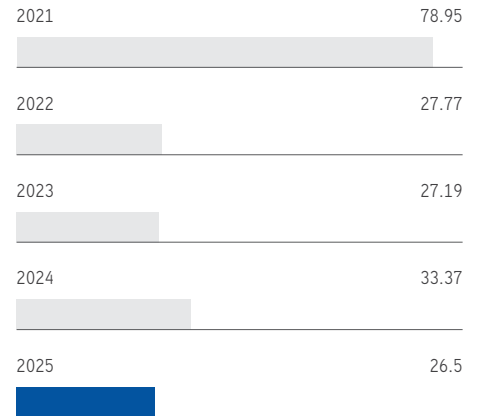
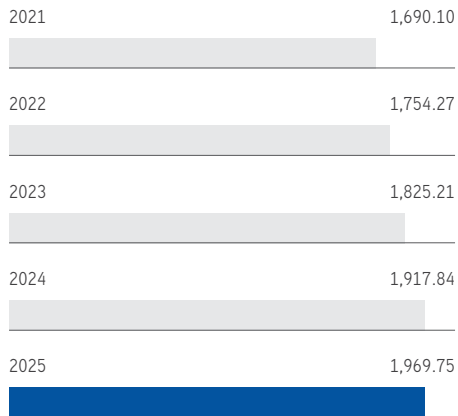
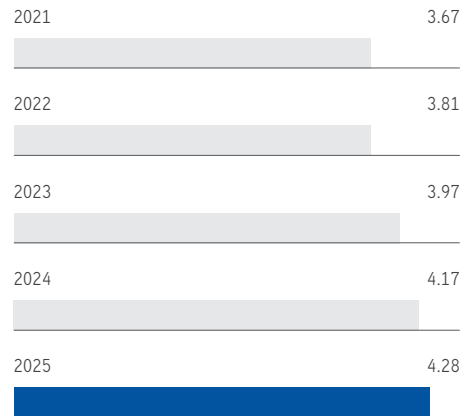
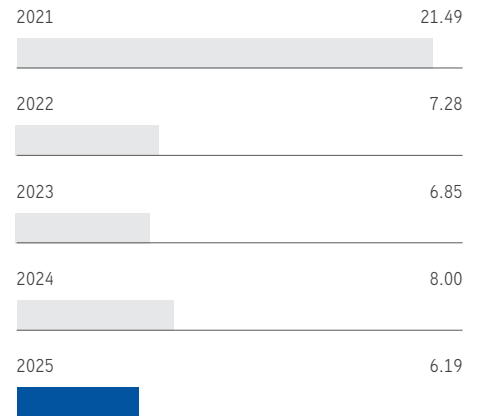
*As at 31/3/2026



FINANCIAL PERFORMANCE REVIEW

Operating Revenue* (RM million)

* exclude revenue from construction services for concession infrastructure

**Profit Before Tax (RM million)****Earnings Per Share (sen)****Total Shareholders' Fund (RM million)****Net Asset Per Share (RM)****Return On Equity (%)****Single-Tier Dividend Rate (sen) & Dividend Paid (RM million) During the Year**

MARKET LANDSCAPE

2025 ECONOMIC REVIEW

In 2025, Malaysia's economy demonstrated resilience amid global uncertainties, supported by steady domestic demand, robust export performance and sustained investment activity. Gross Domestic Product (GDP) recorded growth of 5.2% according to Bank Negara Malaysia. This expansion was primarily driven by domestic demand, with strong household spending supported by a favourable labour market, rising employment and low unemployment rates.

The LNG sector maintained its steady performance, with incremental growth in output and exports driven by stable feed gas from new and existing fields and strategic portfolio expansion. Key industry players, particularly PETRONAS, continued to broaden export markets across Asia and beyond. Concurrently, efforts to decarbonise the gas value chain through energy efficiency improvements, electrification and carbon management measures remain as key strategies to sustain LNG's relevance in the global energy transition. LNG export handled by Bintulu Port recorded slightly lower volume mainly due to unplanned interruptions, scheduled shutdown and unfavourable weather in Quarter 1 that subsequently drag down the overall volume.

Sources:

- 1) The Star. (2025, December 29). Malaysia's 2025 exports hit RM1.45 trillion as of November. <https://www.thestar.com.my/business/business-news/2025/12/29/malysias-2025-exports-hit-rm145-trillion-as-of-november>
- 2) Bernama. (2025, November 15). Malaysia on track for higher end-2025 growth after strong 3Q GDP – PM Anwar. <https://mof.gov.my/portal/en/news/press-citations/malaysia-on-track-for-higher-end-2025-growth-after-strong-3q-gdp-pm-anwar>
- 3) PETRONAS positions gas at the core of Asia's energy transition. (2025, September 12). <https://www.thestar.com.my/business/business-news/2025/09/12/petronas-positions-gas-at-the-core-of-asia039s-energy-transition>
- 4) R&D boosts Malaysia's palm oil exports to RM103bil, says Johari Ghani. (2025, December). <https://www.nst.com.my/amp/business/corporate/2025/12/1338197/rd-boosts-malysias-palm-oil-exports-rm103bil-johari-ghani>
- 5) Malay Mail. (2025, July 24). Malaysia's semiconductor exports remain resilient, grow 15.7pc in H1 2025, says Tengku Zafrul. <https://www.malaymail.com/news/money/2025/07/24/malysias-semiconductor-exports-remain-resilient-grow-157pc-in-h1-2025-says-tengku-zafrul/185046>

Meanwhile, Malaysia's palm oil industry also recorded steady growth, supported by sustained investments in research and development (R&D). Despite challenges such as unpredictable weather and geopolitical uncertainties, demand from key importing countries remained firm. The industry has decisively shifted away from land expansion under a strict non-deforestation policy, focusing instead on maximising yields from existing plantations through improved planting materials, advanced agricultural practices and greater technology adoption to reduce reliance on foreign labour. Subsequently, total palm oil volume handled by Biport Bulkiers Sdn. Bhd. increased marginally by 1%.

Moving on to the semiconductor industry, the sector delivered strong export growth, outpacing Malaysia's overall trade performance and reinforcing Malaysia's position in the global electronics supply chain. Strategic initiatives continued to be rolled to strengthen local semiconductor capabilities and advance the country's role in the global value chain. Reflecting this positive momentum, exports of aluminium and manganese through Samalaju Industrial Port Sdn. Bhd. in 2025 recorded notable increases of 54.4% and 27.2% respectively, compared to 2024.

In 2025, methanol exports totaled 0.76 million tonnes, below forecast; however, volumes are expected to increase in 2026 following improvements in plant efficiency. Overall Malaysia's trade and logistics sector delivered a solid and strategically significant performance with external trade demonstrating resilience. However, higher U.S. tariffs on certain goods introduced cost pressures for Malaysian exporters, leading to increased shipping costs and some diversion of lower-value shipments to alternative regional ports. Major transshipment hubs like Bintulu Port continued to benefit from strong intra-Asia trade flows.

2026 ECONOMIC OUTLOOK

Looking ahead to 2026, Malaysia's economy is expected to maintain steady growth, with GDP projected to increase to 4.7%, driven by strong domestic consumption and the continued implementation of the 13th Malaysia Plan. According to Bank Negara Malaysia, the ongoing Middle East conflict is expected to cause volatility in the ringgit, while Malaysia's status as a net energy exporter and the fiscal reforms undertaken last year are expected to provide some buffer against the war's economic impact. Sarawak is anticipated to outperform slightly, with GDP growth forecasted at 5.0% to 6.0%.

In 2026, the global energy market is expected to experience an increase in LNG supply, driven by the commissioning of new production capacity, particularly in Asia. The Middle East conflict may further tighten global energy markets due to potential disruptions

MARKET LANDSCAPE

in oil and gas supply routes, sustaining elevated energy prices and reinforcing demand for alternative and stable LNG suppliers. Demand for LNG shipments at Bintulu Port is also projected to remain strong, supported by the port's specialised LNG handling facilities, established safety and operational standards and its long-standing role as the primary export gateway for Malaysia's LNG industry. The planned takeover of Bintulu Port by the state of Sarawak by 2026 is also expected to provide the state with greater control over its strategic maritime assets.

Meanwhile, the nation's palm oil industry with an outlook of optimism as the according to Malaysian Palm Oil Board (MPOB) projects crude palm oil (CPO) production to stabilise between 19.5 and 19.8 million tonnes. Bank Negara Malaysia (BNM) anticipate that CPO prices will remain resilient due to supply constraints and geopolitical-driven demand for biofuels. Indonesia's transition from B30 toward a B40 biodiesel mandate is expected to tighten regional export availability by increasing domestic consumption. Consequently, Malaysia is well-positioned to capitalise on this supply shift, supported by sustained biofuel and edible oil demand from key strategic markets such as India and China. In Sarawak, the industry is expected to focus on enhancing both productivity and sustainability, including initiatives such as utilising palm oil mill by-products for renewable energy generation.

The global ocean freight market is navigating heightened volatility as Middle East tensions disrupt key trade routes, tempering growth forecasts to a more conservative 1.9%. Despite this headwinds, Malaysian ports are projected to see resilient container volumes driven by a strategic shift toward regional intra-Asia trade and manufacturing exports. Sarawak's port sector, in particular, is poised for a transformative year as the unification under a centralised port authority and terminal upgrades enhance connectivity and efficiency.

Sources:

- 1) Bank Negara Malaysia. (2025). Quarterly Bulletin & 2026 Projection. <https://www.bnm.gov.my/publications/quarterly-bulletin>
- 2) Reuters. (2026, March 31). Malaysian central bank lifts 2026 growth forecast slightly, sees risks from prolonged Iran war. Reuters. <https://www.reuters.com/world/asia-pacific/malaysia-lifts-2026-growth-forecast-slightly-despite-trade-disruptions-rising-2026-03-31/>
- 3) Ministry of Finance Malaysia. (2025). Economic Outlook 2026 Report. <https://www.mof.gov.my/portal/en/economic-outlook>
- 4) International Energy Agency. (2025). Gas Market Report Q3-2025/2026. <https://www.iea.org/reports/gas-market-report-q3-2025>
- 5) Bernama. (2026, January 13). Malaysia's CPO output to ease slightly to 19.5-19.8 mln tonnes in 2026 — MPOB. <https://www.bernama.com/en/news.php?id=2512020>
- 6) DayakDaily. (2025). Sarawak 2026 revenue and GDP outlook. <https://dayakdaily.com>
- 8) The Edge Malaysia. (2025). Bintulu Port operations extension 2026. <https://www.theedgemarkets.com>
- 9) Business Today. (2026, March 20). Global growth set for slowdown in 2026 pressured by Middle East conflict, WTO. <https://www.businesstoday.com.my/2026/03/20/global-growth-set-for-slowdown-in-2026-pressured-by-middle-east-conflict-wto/>

DOWNSIDE RISKS

Downside risks to 2026's economic outlook are primarily impacted by the escalating Middle East conflicts, which have disrupted global maritime throughput. Persistent geopolitical tensions which drive up operating costs, particularly fuel for port equipment. While operationally Bintulu Port may anticipate a moderate increase in LNG and crude oil vessel calls due to global energy demand, this is counterbalanced by supply delays in fertiliser imports, higher freight rates expected to reduce container volumes. Subsequently, this will potentially causing a shift from containers to break bulk at Samalaju Port as buyers delay orders until shipping risks stabilise. In addition, slower national export performance could also temper consumption and investment momentum, posing challenges to inclusive and sustainable development goals. However, as Sarawak's primary trade and energy gateway, Bintulu port are prepared by investing in the right systems, partnerships and capabilities to ensure that the operations remain stable and our service to customers uninterrupted.

Source: Economic Planning Unit Sarawak. (2025). Sarawak 13th Malaysia Plan (2026–2030): Main Report. Department of the Premier of Sarawak.

BPHB GROUP OUTLOOK

Strategically aligned with Sarawak's transformative vision under the 13th Malaysia Plan and Post Covid Development Strategy (PCDS 2030), Bintulu Port Holdings Berhad (BPHB) aspires to transcend its role as a logistics gateway, evolving into a key driver of a sustainable, high-income economy. To ensure operations remain stable and service to customers remains uninterrupted despite global supply chain pressures, the Group has invested in the right systems, partnerships, and capabilities. BPHB is accelerating its shift toward a world-class smart port infrastructure by implementing high efficiency autogate systems and a Port Operating System (POS) that matches the efficiency of the world's leading maritime hubs. These digital foundations, supported by pioneer 'nested drone' systems, are the critical building blocks for full-scale automation and significantly reduced turnaround times. The Group's progress in environmental stewardship is already tangible through the Green Terminal Label Certification and the deployment of hybrid RTGs and EV towing tractors. As a strategic step towards the State's industrial and energy future, the Group has recently formalised Memoranda of Understanding with three significant partners. These advancements, alongside the development of a dedicated Halal Hub in collaboration with Majlis Pembangunan Industri Halal Sarawak (MPIHS), ensure the Group remains at the forefront of the global energy transition and a lead enabler of Sarawak's growth.

Source: Lahsasna, A. (2025, December). Sustainable ethical economic growth in Sarawak through SDGs & social finance [Conference session]. 2026 Sarawak Budget Conference, Sarawak.

MARKET LANDSCAPE

TRENDS MOVING FORWARD

TOPIC 1

Electrification & Low Emission Equipment

Leading ports are replacing diesel cranes and yard tractors with electric or hybrid units to cut fuel use and emissions. In Malaysia, Port Tanjung Pelepas (PTP) is investing heavily in automation ready eRTGs, while the Penang Port has added hybrid RTGs that target 50% lower fuel or emissions compared to diesel baselines. Electrification improves reliability, lowers maintenance and delivers visible reductions in our carbon footprint, while also future proofing our assets against tightening environmental regulations. Ports adopting these fleets report faster yard productivity and lower noise and local pollutants. Consistent with this industry shift, the Group has recently commissioned six (6) units of Hybrid Rubber Tyred Gantry (RTG) Cranes acquired from Japan. In July 2025, Bintulu Port also deployed its first electric terminal towing tractor, supporting energy-efficient operations. These achievements reflect our strong operational capability, efficiency and commitment to support current and future growth in port productivity. These hybrid RTGs and electric terminal towing tractor will further enhance our performance, benefiting our customers and port users with improved turnaround time and service reliability. These initiatives are aligned with the Group's sustainability roadmap and reflect our long-term commitment to clean energy, operational excellence and responsible port management.

Sources:

BPHB Internal Study, WorldCargo News (PTP eRTGs) – <https://www.worldcargonews.com/cargo-handling-equipment/2025/02/tanjung-pelepas-bolsters-rtg-fleet-to-support-gemini/>; and
MMC Ports press release (Penang hybrid RTGs) – <https://www.mmcports.com.my/penang-port-enhances-sustainability-with-hybrid-cranes/>

TOPIC 2

Strategic Positioning as a Clean-Energy and Future-Fuel Logistics Hub

As part of Sarawak's broader energy transition strategy, the state is accelerating the adoption of cleaner and renewable fuels across key industries, including maritime logistics. By investing in innovative solutions like Bio-LNG, Sarawak aims to reduce carbon emissions, enhance energy sustainability and position its ports as regional leaders in green shipping initiatives. In line with this direction, Bintulu Port has recently signed agreements with Borneo Biogas Pte Ltd and Sakura Ferroalloys. The partnership with Borneo Biogas Pte Ltd includes the development of Bio-LNG bunkering infrastructure and the use of Bio-LNG to power port support vessels. Meanwhile, the partnership with Sakura Ferroalloys Sdn Bhd, focuses on joint decarbonisation initiatives, including the development of bioethanol and sustainable aviation fuel (SAF). The aim is to translate strategic sustainability goals into practical industrial solutions that reduce emissions and accelerate clean fuel adoption across the region. These partnerships will proceed with feasibility studies and technical discussions to define success criteria, supporting Sarawak's Net Zero 2050 goals and positioning the state as a renewable and low-carbon energy leader.

Source:

The Edge Malaysia. (2026, January 8). Bintulu Port signs three MOUs to support Sarawak's net zero push. <https://theedgemaalaysia.com/node/766097>

MARKET LANDSCAPE

TOPIC 3

Acceleration Towards a Smart, Fully Digitised Port Ecosystem

Globally, ports are increasingly using Artificial Intelligent (AI), Internet of Things (IoT) and digital twin technologies to optimise resources and environmental performance. By integrating advanced technologies with sustainability goals, smart port development is emerging as a key driver of climate-aligned growth and operational excellence in the maritime sector. Through the BeDigital25 roadmap, the Group is progressing towards integrated port systems, advanced automation and data-driven operations. BPHB and TM One signed a three-year Memorandum of Understanding (MoU) in October 2025 to digitise Bintulu Port, aiming to transform it into a fully digital, intelligent and sustainable port by 2030. This initiative will leverage technologies like Private 5G, AI and IoT to enhance efficiency, sustainability and global competitiveness as a major LNG and logistics hub. This digitalisation enables real time monitoring, predictive insights and streamlined cargo management, supporting both operational efficiency and low-carbon objectives.

Source:

Wong, J. (2025, October 24). Bintulu Port, TM One ink three year deal to digitise port by 2030. The Borneo Post Online. <https://www.theborneopost.com/2025/10/24/bintulu-port-tm-one-ink-three-year-deal-to-digitise-port-by-2030/>

TOPIC 4

Waste-to-Energy and Resource Solutions

Sarawak's waste management vision is to transition towards a circular, resource based industry that not only reduces landfill dependence but also generates economic value from waste, reflecting the state government's emphasis on turning waste into income through commercialised circular economy activities. Aligned with this direction, the collaboration with Borneo Biogas Pte Ltd will explore the production of biomethane and bio liquefied natural gas (Bio LNG) from palm oil and agricultural waste. The initiative supports port decarbonisation efforts by integrating low carbon energy solutions into port operations. It also complements Sarawak's broader circular economy agenda by transforming agricultural and industrial biomass as an additional waste to resource stream.

Source:

BPHB Internal Study and Sarawak Premier's Office. (2025, October 9). Premier urges NREB to turn waste into income through circular economy and product development [News release]. UKAS. https://premierdept.sarawak.gov.my/web/subpage/news_view/26375/UKAS

TOPIC 5

Talent Development and Workforce Upskilling

The port industry's future competitiveness depends on a skilled workforce capable of managing advanced technologies and sustainable practices. Specialised training in areas such as AI-driven port operations and green logistics will become essential. Moving forward, Bintulu Port will adopt a two-pronged approach to talent development and workforce upskilling, encompassing both internal and external development pathways. Internally, programmes such as BeLEAD and BeCORE will continue to strengthen leadership capability, operational excellence and technical competencies particularly in areas related to automation, digital systems, and emerging AI-driven port operations. Externally, Bintulu Port will focus on developing future industry talents through scholarships and education-based initiatives, supported by greater engagement with educational institutions.

Source:

BPHB Internal Study & Economic Planning Unit Sarawak. (2025). Main Report Sarawak 13th Malaysia Plan 2026–2030. Department of the Premier of Sarawak

THE RISKS WE CONSIDER

Strategic Risk – Concession	Equipment Availability and Reliability
Risk Description	
<p>This risk relates to BPSB’s concession arrangements as the legal operator of Bintulu Port, where any uncertainty in concession tenure could affect operational continuity and long-term planning.</p>	<p>This risk relates to the potential impact of equipment breakdowns on operational efficiency arising from reduced equipment availability and reliability.</p>
Mitigation and Opportunities	
<p>To ensure continuity of port operations, the Group continues to work closely with relevant Federal and Sarawak State authorities on matters relating to the concession framework and the Port Transfer process. During the year, BPHB secured the Fourth Interim Agreement from the Ministry of Transport covering the period from 1 January 2026 to 31 December 2026, ensuring continued operational rights for BPSB while longer-term concession arrangements are being finalised. The Group also continues to engage with the port authority and relevant stakeholders on the development of the Port Development Plan and the broader transition framework for the concession structure. These engagements are intended to facilitate an orderly transition of concession arrangements while maintaining operational continuity and long-term planning certainty for the port.</p>	<p>To enhance operational efficiency and ensure equipment reliability, Bintulu Port has implemented a long-term comprehensive maintenance contracting strategy in collaboration with contractors, covering preventive and corrective maintenance, specialised third-party services and spare parts provision. Strong emphasis has been placed on preventive maintenance to minimise equipment breakdowns and reduce reliance on corrective measures. Equipment health assessments are also conducted to proactively identify and address potential issues affecting availability and reliability. To further strengthen operations, the Group continues to optimise equipment support arrangements and undertake fleet renewal initiatives, including the deployment of additional operational equipment to meet terminal requirements. In line with sustainability and efficiency objectives, plans are also in place to replace beyond-economic-repair equipment with more environmentally friendly alternatives.</p>
Link to Material Matters	
<p>EP Economic Performance</p>	<p>EP Economic Performance OSH Occupational Safety and Health OE Operational Efficiency</p>

MAPPING OUR MATERIAL MATTERS

DOUBLE MATERIALITY ASSESSMENT

At Bintulu Port Holdings Berhad, sustainability considerations are fully integrated into business decisions, risk management and capital allocation. In today's complex maritime and industrial environment, identifying and managing material sustainability matters is not only about compliance but is essential to protecting the communities, industries, and stakeholders that rely on our operations, as well as ensuring long-term enterprise value.

In 2025, BPHB conducted its first Double Materiality Assessment (DMA), combining impact materiality: the significance of the Group's impacts on the environment and society, with financial materiality, sustainability-related risks and opportunities that could reasonably affect financial performance, position, and long-term value. This approach aligns with National Sustainability Reporting Framework (NSRF) requirements and IFRS Sustainability Disclosure Standards, and demonstrates BPHB's commitment to linking sustainability to strategic decision-making, enterprise risk management, and stakeholder confidence.

Five-Stage Materiality Process

BPHB's DMA followed a structured five-stage process:



Stakeholder Engagement

DMA incorporated both internal and external stakeholder perspectives, including management, operational departments, and selected external partners. This ensured that stakeholder concerns and sectoral priorities were reflected in the identification and prioritisation of material matters, reinforcing trust and accountability in BPHB's operations.

[🔗](#) For more information on our stakeholder groups and engagement approach, refer to the Stakeholder Engagement section on pages 171 to 174.

MAPPING OUR MATERIAL MATTERS

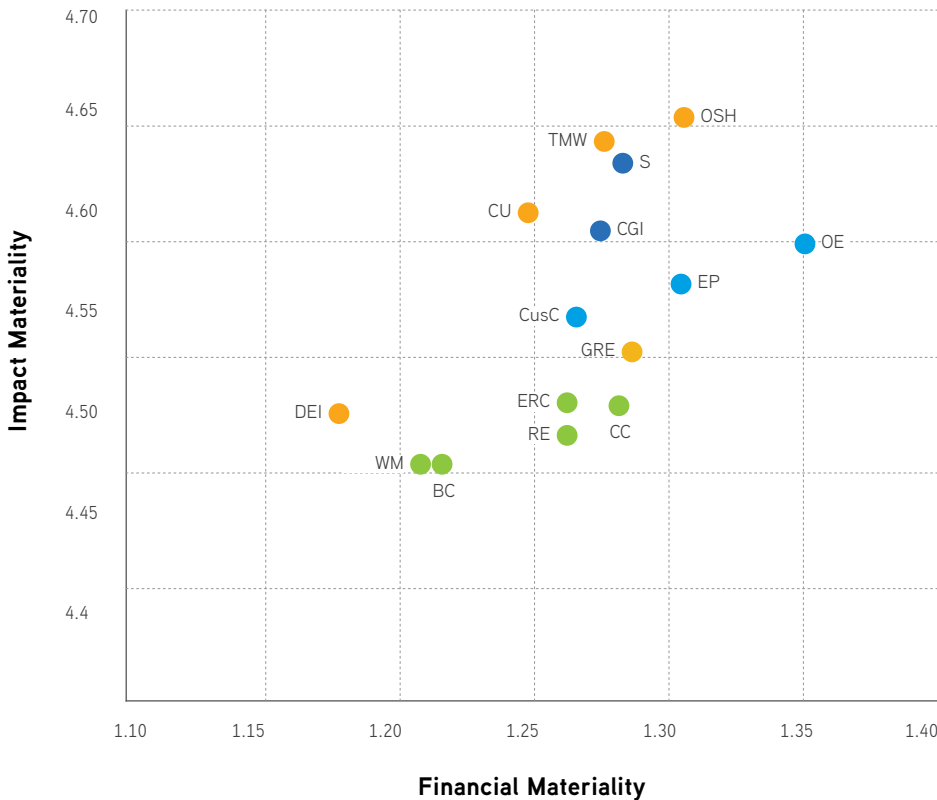
Outcomes and Impact

The 2025 DMA enabled BPHB to:

Identify the most material sustainability matters affecting operations, financial performance and long-term enterprise value.	Embed sustainability considerations into strategic planning, operational controls, and capital allocation.	Strengthen stakeholder trust, as the transparent process demonstrates that BPHB actively listens to, and addresses, concerns from customers, partners, regulators, and the wider community.
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The results were visualised in a materiality matrix, guiding decision-making across the Group and informing sustainability disclosures in a structured and consistent manner.

Double Materiality Matrix (Impact Materiality & Financial Materiality)



CODE	ESG Topic	Rank (Double Materiality)
S	Security	4th
CGI	Corporate Governance and Integrity	7th
EP	Economic Performance	3rd
CusC	Customer Centricity	9th
OE	Operational Efficiency	1st
WM	Waste Management	14th
ERC	Environmental Regulatory Compliance	10th
RE	Renewable Energy	12th
CC	Climate Change	8th
BC	Biodiversity Conservation	13th
OSH	Occupational Safety and Health	2nd
TMW	Talent Management and Well-Being	5th
GRE	Government and Regulatory Engagement	6th
DEI	Diversity, Equity and Inclusion	15th
CE	Community Engagement	11th

FUTURE OUTLOOK

BPHB will continue to refine its DMA methodology to reflect evolving regulatory expectations, emerging sector risks and stakeholder priorities. By integrating sustainability with financial and strategic decision-making, the DMA ensures that BPHB is well-positioned to manage risks, seize opportunities and create long-term value for both the Group and the communities it serves.

MAPPING OUR MATERIAL MATTERS

Customer Centricity

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

BPHB Group has strengthened its customer-centric culture through the establishment of a dedicated Customer Centric Centre (CCC) to enhance service delivery and engagement, while continuously improving safety measures and emergency response systems to ensure a secure and reliable operating environment. The Group also integrates sustainable practices into its operations by promoting green logistics initiatives and raising customer awareness on environmental responsibility, alongside leveraging technology and tailored logistics solutions to improve service efficiency. These efforts have enhanced customer experience, strengthened stakeholder trust and reinforced Bintulu Port's position as a reliable and forward-looking logistics partner, demonstrating its commitment to delivering consistent value to its customers.

[For more information please refer to pages 54 to 55.](#)

Economic Performance

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

BPHB Group drives revenue growth and cost optimisation through operational excellence, including prudent expense management, effective administration of contracts and tenders, and fostering a culture of disciplined spending across the organisation. The Group also upholds its commitment to delivering in full and on time (DIFOT), while expanding service offerings such as marine services for methanol shipments and facilitating the development of the Bintulu Car Terminal to enhance capacity for RORO vehicles. These initiatives have strengthened operational resilience, improved financial performance and reinforced investor confidence, demonstrating BPHB's commitment to delivering sustainable economic value over the long term.

[For more information please refer to pages 52 to 54.](#)

Operational Efficiency

Stakeholder Groups Affected:

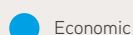


Bintulu Port's Response to the Matter:

Implemented a standardised operating framework to drive consistent and accountable performance across its operations, including improving cargo and container handling performance as well as the reliability and readiness of marine and port equipment in line with its Customer Charter. The Group continuously refines its operational processes and standard operating procedures by incorporating customer feedback, while advancing digitalisation initiatives and enhancing traffic flow within port operations to improve overall efficiency. These efforts have strengthened asset utilisation, improved service delivery and reinforced operational resilience, demonstrating BPHB's commitment to operational excellence and continuous improvement.

[For more information please refer to pages 47 to 52.](#)

Legend:



Economic



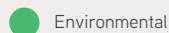
Employees



Media



Customers



Environmental



Vendors and Suppliers



Regulatory Authorities and Certification Bodies



Financial Institutions and Sukuk Murabahah Subscribers/ Holders



Social



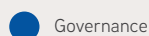
Shareholders and the Investing Public



Maritime Community



Local Community



Governance

MAPPING OUR MATERIAL MATTERS

Environmental Regulatory Compliance

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Enforces organisation-wide compliance through established regulatory frameworks, including adherence to the Environmental Quality Act 1974 and ISO 14001:2015 standards. The Group conducts Environmental Monitoring Reporting (EMR) and Environmental Impact Assessments (EIAs) for its projects, alongside regular internal audits and inspections by the Department of Environment (DOE) Sarawak to ensure operational compliance. In addition, Environmental Management Plans (EMPs) are consolidated across projects to enhance transparency and consistency in environmental management practices. These efforts have strengthened regulatory compliance, minimised environmental risks and reinforced stakeholder confidence, demonstrating BPHB's commitment to responsible and sustainable operations.

[For more information please refer to pages 57 to 59.](#)

Renewable Energy

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Implemented clean energy initiatives across its operations, including the installation of Solar Photovoltaic (PV) systems at key facilities to harness renewable energy and improve energy efficiency. The Group has also accelerated the transition towards low-carbon mobility by introducing electric buggies, electric motorcycles and electric vehicles (EVs) for internal transportation. These initiatives have contributed to lowering the Group's environmental footprint, improving energy efficiency and supporting the transition towards cleaner operations, demonstrating BPHB's commitment to sustainable energy adoption and long-term climate resilience.

[For more information please refer to pages 60 to 62.](#)

Biodiversity Conservation

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Implemented a Biodiversity Framework aligned with national conservation goals, including Malaysia's tree planting initiatives, while actively collaborating with agencies such as the Bintulu Development Authority and the Forest Department Sarawak on large-scale planting projects. The Group also conducts annual coral reef monitoring at Samalaju Port to safeguard marine ecosystems and has introduced bamboo planting initiatives to enhance soil stability and support carbon sequestration. These efforts have contributed to preserving local biodiversity, strengthening ecosystem resilience and reinforcing environmental stewardship, demonstrating BPHB's commitment to protecting the natural environment in areas where it operates.

[For more information please refer to pages 68 to 71.](#)

Climate Change

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Integrated climate considerations into its operations through systematic monitoring of greenhouse gas (GHG) emissions via its ESG system, enabling the implementation of targeted emissions reduction strategies. The Group is advancing its low-carbon transition through the adoption of electric vehicles and equipment, improving energy efficiency through initiatives such as LED upgrades and solar-powered systems, and exploring renewable energy opportunities. It also enhances environmental monitoring through the use of drone technology, implements rainwater harvesting systems, conducts regular water quality assessments in collaboration with relevant authorities, and ensures proper treatment of effluent and sewage discharge. In addition, awareness programmes, including energy-saving initiatives and electronic waste collection, are carried out to foster responsible practices among employees. These initiatives have strengthened resource efficiency, reduced environmental impact and enhanced climate resilience, demonstrating BPHB's commitment to supporting the transition towards net-zero carbon emissions by 2050.

[For more information please refer to pages 72 to 77.](#)

MAPPING OUR MATERIAL MATTERS

Waste Management

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Implemented structured waste management practices across its operations, including collaboration with contractors registered under the Bintulu Development Authority (BDA) to ensure responsible and compliant waste disposal. These measures ensure that waste is managed in accordance with applicable regulatory requirements while minimising environmental and public health risks associated with improper handling. Through these initiatives, the Group has strengthened its environmental governance, improved operational discipline in waste handling practices and reinforced its commitment to maintaining a safe and environmentally responsible operating environment.

[🔗](#) For more information please refer to pages 63 to 67.

Occupational Safety and Health

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Reinforces a comprehensive health and safety governance framework through strict enforcement of safety standards and mandatory risk assessments to identify and mitigate hazards across all operations. The Group enhances workplace safety through BEACON, a safety and health management system that supports reporting of Unsafe Acts and Unsafe Conditions (UAUC) and the administration of permit-to-work processes. Year-round safety initiatives are implemented for employees and contractors, supported by targeted health and safety campaigns aimed at improving awareness, preventing workplace incidents and ensuring consistent compliance with safety procedures. These measures have strengthened the organisation's safety performance, reduced operational risks and reinforced a strong safety culture, demonstrating BPHB's commitment to providing a safe and secure working environment for all stakeholders.

[🔗](#) For more information please refer to pages 79 to 84.

Talent Management and Well-Being

Stakeholder Groups Affected:









Bintulu Port's Response to the Matter:

Implements Sustainable talent development strategies, including structured talent acquisition, succession planning and leadership development programmes to ensure a strong and future-ready talent pipeline. The Group continuously enhances employee competencies through ongoing learning, technical training and professional development initiatives, while promoting employee well-being through health and wellness programmes, work-life balance initiatives and mental health awareness efforts. In addition, Bintulu Port fosters an inclusive and supportive workplace culture that encourages diversity, engagement and open communication, supported by safe working conditions aligned with occupational health and safety standards. These initiatives have strengthened workforce capability, improved employee satisfaction and retention, and reinforced organisational resilience, demonstrating BPHB's commitment to developing and sustaining a high-performing workforce.

[🔗](#) For more information please refer to pages 85 to 96.






MAPPING OUR MATERIAL MATTERS

Government and Regulatory | Stakeholder Groups Affected:      

Bintulu Port's Response to the Matter:

Upholds full compliance with relevant legal, regulatory and licence requirements governing port operations, environmental management, and occupational health and safety. The Group maintains regular and transparent engagement with regulatory authorities to ensure alignment with evolving policy expectations and regulatory developments. Internal governance frameworks, policies and controls are continuously strengthened to reinforce accountability, ethical conduct and statutory compliance across the organisation. In addition, structured monitoring and reporting mechanisms are implemented to ensure timely submission of regulatory disclosures and support alignment with national sustainability commitments. These efforts have reinforced regulatory confidence, strengthened institutional relationships and ensured continued compliance, demonstrating BPHB's commitment to responsible and transparent governance.



[For more information please refer to pages 104 to 107.](#)

Diversity, Equity and Inclusion | Stakeholder Groups Affected:     

Bintulu Port's Response to the Matter:

Upholds fair and transparent employment practices that ensure equal opportunities in recruitment, promotion and career development regardless of gender, age, ethnicity or background. The Group fosters an inclusive workplace culture that promotes respect, collaboration and diversity of thought across all levels of the organisation, supported by policies that prevent discrimination, harassment and bias to ensure a safe and respectful working environment. In addition, diversity and inclusion principles are embedded into talent management and leadership development initiatives, while awareness and training programmes are conducted to strengthen understanding and encourage inclusive behaviours. These efforts have enhanced workplace harmony, improved employee engagement and reinforced a culture of fairness and respect, demonstrating BPHB's commitment to an inclusive and high-performing organisation.

[For more information please refer to pages 97 to 103.](#)

Community Engagement | Stakeholder Groups Affected:  

Bintulu Port's Response to the Matter:

Actively engages with surrounding communities through structured programmes under its Serving the Community, Education and Community Health initiatives. These programmes are designed to address local needs through targeted outreach activities that promote education, improve community well-being and support social development. Through continuous engagement and collaboration with local stakeholders, the Group ensures that its contributions remain relevant and impactful, fostering stronger relationships with the community. These efforts have enhanced community trust, improved social outcomes and reinforced BPHB's role as a responsible corporate citizen committed to creating shared value for the communities in which it operates.

[For more information please refer to pages 108 to 115.](#)

MAPPING OUR MATERIAL MATTERS

Security

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Established comprehensive cybersecurity and security resilience measures across its operations, guided by relevant regulatory and international standards, including compliance with the Cyber Security Act 2024 and ISO 27001 requirements. The Group strengthens its security posture through continuous monitoring and surveillance to protect against potential cyber threats, alongside periodic reviews of security systems and solutions to enhance overall resilience. Security awareness programmes are conducted regularly to educate employees on cybersecurity risks and safe digital practices, while supply chain security management is reinforced through the transition to ISO 28000:2022 standards. In addition, business continuity planning and emergency response measures are implemented to ensure operational readiness and rapid recovery in the event of disruptions. These initiatives have strengthened operational resilience, enhanced security preparedness and reinforced stakeholder confidence, demonstrating BPHB's commitment to protecting its operations, people and critical infrastructure.

[🔗](#) For more information please refer to pages 117 to 119.

Corporate Governance and Integrity

Stakeholder Groups Affected:



Bintulu Port's Response to the Matter:

Integrates governance, risk and compliance (GRC) practices across its functions and processes to ensure consistent oversight and accountability. The Group strengthens its internal control environment through a three-line defence model under the UTAP 2.0 Integrated Assurance framework, while aligning its governance practices with the Malaysian Code on Corporate Governance and Bursa Malaysia's Main Market Listing Requirements. Enterprise risk management practices are continuously enhanced to improve risk awareness and understanding across the organisation, supported by digitalisation initiatives such as the Governance, Risk and Compliance (GRC) system to strengthen audit and assurance processes. In addition, policies related to integrity, ethics and anti-bribery are regularly reviewed and updated, while awareness programmes are conducted to reinforce a strong culture of integrity across the workforce. These efforts have strengthened governance effectiveness, improved transparency and reinforced stakeholder confidence, demonstrating BPHB's commitment to maintaining high standards of corporate integrity and accountability.

[🔗](#) For more information please refer to pages 120 to 123.

VALUE CREATION MODEL

INPUT

FC

FINANCIAL CAPITAL

- Total revenue of RM883.75* million
- Total shareholders' fund of RM1,969.75 million
- Retained earnings of RM1,078.94 million
- Gearing ratio of 22%

* Excludes revenue from construction services for concession infrastructure

MC

MANUFACTURED CAPITAL

- Land Area: 806 ha
- Annual Berthing Capacity: 93 million
- Total Berth Length: 3.8 km
- 35 number of Berths and Jetties

HC

HUMAN CAPITAL

- Total employees: 1,537
- Total hours of 2,388 on HSE training programmes
- A total of RM5.34 million was invested in training

IC

INTELLECTUAL CAPITAL

- Interim agreement to operate Bintulu Port
- Sole Port Operator to hold PETRONAS Supply Base license, which enables the Port to attract PETRONAS Production Arrangement Contractors
- Holds bunkering licences that enable the Port to provide bunkering services
- Obtained supply base license from the Royal Malaysian Customs Department

SRC

SOCIAL AND RELATIONSHIP CAPITAL

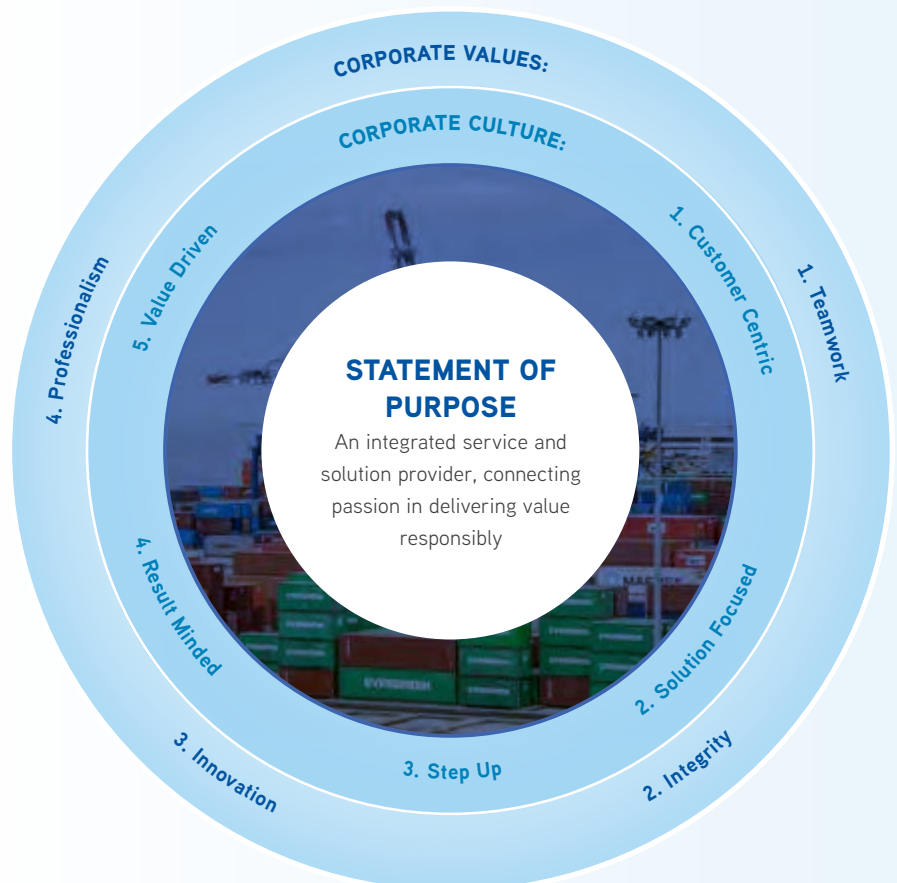
- Being a good corporate citizen
- Employment opportunities
- Business opportunities
- Customer-centric initiatives
- Engaging with the community

NC

NATURAL CAPITAL

- Water quality
- Air quality
- Energy management
- Waste management

UNDERSTANDING OUR BUSINESS MODEL



VALUE CREATION MODEL

KEY INITIATIVES

OUTCOMES

<p>FC</p> <ul style="list-style-type: none"> Ensured adequate reinvestment into the business. Optimised cost according to critical operational requirements, and contractual obligations. 	<ul style="list-style-type: none"> Profit After Tax: RM121.89 million Net increase in cash and cash equivalents: RM607.10 million Net assets per share: RM4.28
<p>MC</p> <ul style="list-style-type: none"> Continued to scale up all our cargo operation. Completed study on Marine Risk Assessment (MRA) at Samalaju Port. 	<ul style="list-style-type: none"> This marks a significant milestone in expanding Bintulu Port's multimodal logistics capabilities. Identify opportunities activities within Samalaju Port waters.
<p>HC</p> <ul style="list-style-type: none"> To enhance overall performance, adapt to industry changes and ensure long term sustainability and growth. 	<ul style="list-style-type: none"> The development of Capability Development Framework in upskilling and upgrading employees. Conducted 37,607 Training Hours in 2025 for our employees.
<p>IC</p> <ul style="list-style-type: none"> The Supply Base License was successfully obtained. Engagement with the state and central agencies to demonstrate our value Maintained our international standard accreditations in ISO 9001:2015 (Quality Management Systems), ISO 14001:2015 (Environmental Management Systems) and ISO 45001:2018 (Occupational Health and Safety Management Systems). 	<ul style="list-style-type: none"> Operations and services are now aligned with regulatory requirements, supporting the activities of appointed PACs.
<p>SRC</p> <ul style="list-style-type: none"> We primarily hire Sarawakians, providing a boost to the local economy and its communities. Continued to organise CSR activities. 	<ul style="list-style-type: none"> Almost 99% of our 1,537 employees are Sarawakians. Percentage of spending on local suppliers: 99.66% Contributed over RM559,550.80 of financial aid, educational materials and other necessities to the communities benefiting 12,246 beneficiaries.
<p>NC</p> <ul style="list-style-type: none"> Implemented marine microbiology monitoring to assess water quality and mitigate environmental risks. Expanding the use of LED lighting to office areas. 	<ul style="list-style-type: none"> Continued to monitor our carbon emissions - Scope 1: 18,832.99 tCO₂e; Scope 2: 3,063.84 tCO₂e; Scope 3: 3,098.41 tCO₂e

BALANCING OUR CAPITAL TRADE-OFFS

CUSTOMER-CENTRICITY

Customer-centricity lies at the core of our business philosophy, with a strong emphasis on prioritising clients and delivering seamless services across their preferred channels. However, developing and maintaining robust customer relationship management frameworks requires significant financial investment. Achieving the right balance between outstanding customer experience and effective cost management therefore remains a key priority.

BRAND DEVELOPMENT

Sustained growth relies on increasing brand visibility and deepening engagement with existing and potential customers. This is supported by a structured approach to socioeconomic development initiatives and targeted marketing strategies designed to maximise impact. These efforts require significant investment, guided by expertise and industry insight to strengthen overall brand positioning.

FINANCIAL MANAGEMENT

Sustainable shareholder returns are driven by efficient resource allocation that enhances customer satisfaction, supports employee engagement and strengthens risk management. The strategy centres on generating revenue by adapting to evolving client needs while maintaining a strong competitive position. Long-term value creation is supported through continued investment in intellectual property, infrastructure and human capital.

TALENT AND CAPABILITY

Our success is underpinned by the collective strength of our people, making talent development a strategic priority. Investment in human capital and advanced information technology enhances productivity and operational efficiency. Ongoing learning and skills development further strengthen intellectual capital, driving innovation and supporting sustainable long-term growth.

REGULATORY ENVIRONMENT

Strong compliance with regulatory and governance frameworks is essential for sustainable business operations and long-term success, particularly amid increased regulatory scrutiny. The organisation places firm emphasis on adhering to all applicable regulations to ensure business continuity while strengthening social, relationship, intellectual and human capital. However, achieving full compliance requires significant financial and infrastructure investment, which may place pressure on short-term financial and manufacturing capital.

NATURAL CAPITAL

The organisation recognises its reliance on non-renewable resources and the importance of adopting a responsible approach to environmental sustainability. It is committed to improving energy efficiency and reducing its environmental footprint through targeted initiatives such as rainwater harvesting and solar photovoltaic systems. These investments help mitigate impacts on natural capital while supporting long-term sustainability, delivering operational cost savings and enhancing infrastructure resilience.

OPERATIONAL REVIEW

01 / 02 / 03

BINTULU PORT SDN. BHD.



KEY ACHIEVEMENTS

BeSBOS SUPPLY BASE OPERATION SYSTEM

Successfully implemented the Supply Base Operations System, which strengthens inventory management through improved accuracy, quality control, and real-time coordination of incoming and outgoing shipments. This system also ensures compliance with Royal Customs requirements.

LAUNCHING OF FIRST ELECTRIC TERMINAL TOWING TRACTOR

EV Terminal Towing Tractor offers comparable performance to conventional diesel tractors with a 40-tonne hauling capacity, while delivering key advantages such as zero direct emissions, lower noise levels, improved energy efficiency and reduced operating costs.

HIGHEST RORO SHIPMENT HANDLED

BPSB achieved its highest-ever RORO volume, handling 35,227 vehicle units. December 2025 recorded the peak performance with 5,039 units handled. The operation deployed 50 drivers, delivering a productivity rate of 103 units per hour.

TELESCOPIC CONVEYOR SYSTEM FOR PALM KERNEL EXPELLER HANDLING

Bintulu Port successfully handled palm kernel expeller (PKE) products using a new telescopic conveyor system. Two (2) units of Zoomry conveyor commissioned for palm kernel expeller handling with loading rate of 400-500MT per hour. This achievement reflects the port's commitment to innovation and operational excellence.

OPERATIONAL REVIEW

“ THE LARGEST LIQUEFIED NATURAL GAS (LNG) EXPORT TERMINAL IN EAST ASIA.”

OUR BUSINESS DESCRIPTION

Bintulu Port Sdn. Bhd. operates Sarawak’s largest fully integrated multipurpose port, providing comprehensive facilities for container cargo and break-bulk cargo, as well as liquid bulk handling. The port is internationally recognised as the largest Liquefied Natural Gas (LNG) Export Terminal in East Asia and is also East Malaysia’s largest container port, with the capacity to handle up to 350,000 TEUs annually.

As a vital link in the global supply chain, Bintulu Port manages more than 46 million tonnes of cargo per annum, connecting to major international ports worldwide. In addition, Borneo Oil & Gas Supply Base, a subsidiary of Bintulu Port Sdn. Bhd., holds the sole supply base licence in Sarawak, further reinforcing the port’s strategic position as a key logistics hub for the oil and gas industry.

OPERATIONAL & FINANCIAL PERFORMANCE

	2021	2022	2023	2024	2025
Cargo Throughput (Million tonnes)	41.84	43.99	42.83	45.26	45.11
Container Throughput (TEUs)	355,700	364,169	359,831	342,429	306,117
Vessel Calls (Number of calls)	6,473	7,152	7,399	7,619	7,281
Turnover (RM million)	558.50	592.26	585.02	632.39	616.71
Profit Before Tax (RM million)	154.59	196.61	209.20	241.00	203.14
Net Asset per Share (RM)	9.26	9.86	10.83	12.05	12.58
Total Shareholders’ Fund (RM million)	601.68	641.12	704.01	783.28	817.55

NEW REACH STACKERS DELIVERED TO BOOST PERFORMANCE

Five (5) new XCMG Reach Stackers – three (3) Diesel RS and two Electric-Powered RS has arrived on 26 & 29 October 2025 respectively. The Electric Reach Stackers are the first in Malaysia, marking an important milestone in the Port’s sustainability journey.

SUCCESSFUL OFFLOADING OF SIX (6) UNITS HYBRID RTG FROM JAPAN

Bintulu Port successfully offloaded six (6) Hybrid Rubber Tyred Gantry (RTG) Cranes from Japan, four (4) TCM units and two (2) Mitsubishi units. This milestone highlights the Port’s operational capability and commitment to growth, with the new RTGs set to improve cargo handling, turnaround times, and service reliability for customers and port users.

CUSTOMER CENTRIC CENTRE

Customer-Centric Centre has been successfully launched on 28 April 2025. The CCC is designed to deliver a more efficient, comfortable and user-friendly environment, enhancing the overall customer experience.

PORT ENTRY SYSTEM

Port Entry System was implemented for visitor and contractor. The system inclusive of License Plate Recognition (LPR) to enhance port security, improve traffic efficiency, and enable seamless, automated vehicle management, contributing to the port’s overall digitalisation and smart port initiatives.

OPERATIONAL REVIEW

01 / **02** / 03

BIPORT BULKERS SDN. BHD.



KEY ACHIEVEMENTS

PHASE 1 OF SOLAR PHOTOVOLTAIC SYSTEM

Phase 1 of the Solar Photovoltaic (PV) system installation was completed and energised in March 2025, with a total capacity of 50 kWp. This initiative underscores BBSB's commitment to renewable energy adoption and sustainable operations.

PIPELINE ENHANCEMENT AT PON1

Successfully completed the installation of 8-inch fixed loading and discharging pipelines at PON1, significantly improving operational ergonomics, reducing frequency of hose replacements, and lowering overall maintenance costs while enhancing efficiency and reliability.

TANK GAUGING SYSTEM UPGRADE

Successfully upgraded and implemented a Tank Gauging System (TGS), enabling real-time monitoring of tank cargo movements, including volume, temperature/density and cargo flow. The upgrade will enhance reporting reliability and operational accuracy.

OPERATIONAL REVIEW

“ THE LARGEST PALM OIL PRODUCT EXPORTING TERMINAL IN MALAYSIA. ”

OUR BUSINESS DESCRIPTION

Biport Bulkiers Sdn. Bhd. is Malaysia’s largest palm oil product exporting terminal, providing comprehensive bulking installation facilities for crude palm oil, refined palm oil, and related by-products. The company is entrusted with handling approximately 20% of Malaysia’s total palm oil exports and 91% of Sarawak’s palm oil exports, supported by state-of-the-art terminal facilities and the presence of five palm oil refineries located within close proximity to the terminal.

OPERATIONAL & FINANCIAL PERFORMANCE

	2021	2022	2023	2024	2025
Cargo Throughput (Million tonnes)	3.76	3.96	3.99	4.07	4.09
Turnover (RM million)	49.05	50.77	51.44	50.77	50.93
Profit Before Tax (RM million)	17.90	17.12	19.89	15.11	10.97
Net Asset per Share (RM)	3.68	3.74	3.89	3.92	4.01
Total Shareholders’ Fund (RM million)	147.12	149.46	155.42	156.85	160.41

HANDLING OF NEW CARGO (SPENT BLEACHING EARTH OIL)

Successfully handled Spent Bleaching Earth Oil (SBEO) from Borneo Edible Oils (BEO), diversifying cargo portfolio and expanding service capabilities.

IMPLEMENTATION OF BULKING TERMINAL OPERATING SYSTEM

The Bulking Terminal Operating System (BTOS) was successfully launched on 1 September 2025 as part of the integrated Port Operating System. This digital initiative aims to enhance overall operational efficiency and strengthen service standards by providing a unified digital platform.

OPERATIONAL REVIEW

01 / 02 / 03

SAMALAJU INDUSTRIAL PORT SDN. BHD.



KEY ACHIEVEMENTS

HIGHEST CARGO THROUGHPUT HANDLED SINCE COMMENCEMENT

SIPSB recorded a total cargo throughput of 6.75 million tonnes, the highest since commencement. This achievement was largely driven by significant project cargo movements, particularly from the OCI Kumho and PETROS pipeline projects and continuous operation excellence efforts from SIPSB team.

PORT DIGITALISATION: SMART BARRIER GATE SYSTEM

SIPSB unveils Smart Barrier Gate System, marking it as the first seaport terminal in Sarawak to implement this advanced technology. This innovative system integrates Optical Character Recognition (OCR), Artificial Image Recording (AIR), License Plate Recognition (LPR), and RFID technologies, paving the way for increased operational efficiency, enhanced security, and seamless port access.

EXCHANGE OF AGREEMENT (LAND LEASE) BETWEEN SAMALAJU PORT AUTHORITY AND SAMALAJU INDUSTRIAL PORT SDN. BHD.

SIPSB and Samalaju Port Authority (SPA) exchanged agreements for land at Lots 83 and 312, advancing port expansion and Free Zone development. Officiated by YB Datuk Majang Renggi, Deputy Minister for Infrastructure and Port Development (Port Development), this move strengthens Sarawak's role in global trade and supports PCDS 2030 goals.

OPERATIONAL REVIEW

“ EAST MALAYSIA’S LARGEST DRY BULK PORT SUPPORTING THE HEAVY INDUSTRY. ”

OUR BUSINESS DESCRIPTION

Samalaju Industrial Port Sdn. Bhd. is a purpose-built port providing dry bulk, break-bulk, and container handling services, primarily serving the energy-intensive industries located within Samalaju Industrial Park (SIP) and its surrounding areas. The port plays an instrumental role in supporting the logistical requirements of industries under the Sarawak Corridor of Renewable Energy (SCORE) initiative, while continuously promoting its facilities and services to attract investors and encourage greater utilisation of the port.

OPERATIONAL & FINANCIAL PERFORMANCE

	2021	2022	2023	2024	2025
Cargo Throughput (Million tonnes)	5.33	6.73	5.95	6.66	6.75
Container Throughput (TEUs)	724	7,960	6,428	13,889	7,648
Vessel Calls (Number of calls)	262	353	307	407	436
Turnover (RM million)	137.32	164.66	144.78	161.72	169.82
Loss Before Tax (RM million)	(38.12)	(23.62)	(63.93)	(48.44)	(36.61)
Net Asset per Share (RM)	1.11	1.08	1.01	0.95	0.92
Total Shareholders’ Fund (RM million)	768.29	747.99	694.44	656.25	636.15

OBTAINED AAA(S) RATING FOR THE 10TH RATING REVIEW

RAM Ratings has affirmed the AAA(s)/Stable rating on SIPSB’s (Samalaju or the Company) RM950 million Sukuk Murabahah Programme (2015/2036).

NESTED DRONE - AUTONOMOUS, RAPID, COMPREHENSIVE SURVEILLANCE

SIPSB leveraged AI-powered drones to conduct autonomous patrols, providing real-time surveillance and rapid response, enhancing overall safety, security, and operational efficiency.

HIGH UTILISATION OF SIPSB FACILITIES

SIPSB has successfully promoted and secured facility rentals for PMB Silicon and Sakura Ferroalloys. These facilities, comprising stockpile areas and transit sheds, have contributed to the increase in SIPSB’s operating revenue for 2025.

SAMALAJU PORT FREEZONE

Successfully secured Principal Approval from the Ministry of Finance on 14 April 2026 for the establishment of a Free Commercial Zone under Phase 1, following the submission of the Free Zone application on 24 April 2025. This initiative enhances trade facilitation, improves supply chain efficiency, and attracts investment into Samalaju Industrial Park and surrounding areas.

YAYASAN BINTULU PORT PORT REVIEW

Yayasan Bintulu Port was established on 1 November 2024 to support the Group's commitment to community development and social responsibility. The foundation focuses on promoting social welfare, education and charitable initiatives, particularly in supporting underprivileged communities through programmes related to development of human capabilities, healthcare and safe living environments.





In line with its objectives, Yayasan Bintulu Port, in collaboration with BPHB several key programmes in 2025 to support community development and social initiatives, including:

- Yayasan Bintulu Port Programme: Bintulu Port Prihatin - CSR Programme for the Handover of a Funeral Van (Van Jenazah) and a Set of Islamic Shrouding Cloths (Kain Kafan) to Masjid Darul Huda Kampung Siol Kandis, Petra Jaya Kuching Sarawak
- CSR Programme - Drinking Water Supplies to Residents of Balingian, Sarawak
- Yayasan Bintulu Port Programme: Jalinan Kasih Ramadhan - Iftar with Orphans, B40 Primary School Students, and Reverts (Mualaf) in Bintulu, Sarawak
- Yayasan Bintulu Port Programme: Bintulu Port Prihatin -Donation of Food Baskets in conjunction with the 2025 Chinese New Year Celebration

SUSTAINABILITY STATEMENT

EMBEDDING RESPONSIBILITY IN EVERY OPERATION

SUSTAINABILITY AT BINTULU PORT

Sustainability is a long-term journey rather than a short-term win that demands endurance. Like a marathon rather than a sprint, it requires discipline, perseverance and a clear sense of purpose. For Bintulu Port Holdings Berhad (BPHB), Sustainability is not an isolated initiative, but a long-term commitment embedded in the way we operate, grow and create value. As a strategic gateway supporting trade, energy and regional development, we recognise our responsibility to remain resilient today while preparing for the demands of tomorrow.

The transition towards a green port requires steady and deliberate progress. BPHB continues to take practical steps to reduce its environmental footprint, improve Operational Efficiency and future-proof port infrastructure. These efforts support business continuity while strengthening the port's ability to operate in a changing economic and regulatory landscape. BPHB's year-on-year improvement in its sustainability journey is a testament to our commitment to consistently enhancing our strategy and efforts to create sustainable value for our business, stakeholders and the planet. This commitment is reflected in our improved FTSE4Good rating, which increased from two stars in 2024 to three stars in 2025.

This progress is guided by governance oversight and established risk management practices. Through these mechanisms, BPHB balances operational growth with responsible resource management and accountability to stakeholders.

Each step forward contributes to the long-term development of a resilient and competitive port. Through sustained improvements across its operations, BPHB aims to continue supporting its stakeholders and regional economic activity over the years ahead.



Scan the QR code for the details of our sustainability or visit our official website through <https://www.bintuluport.com.my/sustainability/>

SUSTAINABILITY STATEMENT

KEY HIGHLIGHTS

PROGRESSING IN DECARBONISATION AND ESG PERFORMANCE



Collaborative Pathways to Net-Zero Industrial Development

Bintulu has been identified by the Ministry of Digital Malaysia, in collaboration with the Sarawak Government, as Malaysia's first location. This designation marks a national milestone in advancing low-carbon industrial transformation aligned with Sarawak's net-zero aspirations.

The Bintulu–Samalaju industrial corridor was selected due to its established industrial base, supporting infrastructure and the presence of planned low-carbon and clean energy industries. In support of this initiative, BPHB signed the Statement of Ambition (SoA), signalling its voluntary commitment to collaborate with industry stakeholders towards a shared pathway to net-zero emissions.

Participation in the WEF Transitioning Industrial Cluster platform positions Bintulu as an emerging industrial hub within the global energy transition landscape. The initiative supports collaboration with international industry partners on decarbonisation pathways and enhances the region's ability to attract investments in low-carbon industries.



Improved FTSE4Good Bursa Malaysia Rating

BPHB recorded an improved FTSE4Good Bursa Malaysia rating, increasing from 2 stars to 3 stars. The upgrade reflects strengthened environmental, social and governance (ESG) practices across the Group.

The improved rating signals steady progress in governance oversight, sustainability management and disclosure quality aligned with international ESG benchmarks. This milestone strengthens confidence among investors and stakeholders while supporting BPHB's long-term value creation.

SUSTAINABILITY STATEMENT

BPHB'S SUSTAINABILITY FRAMEWORK

Our Sustainability Framework serves as the foundation that guides our efforts in enabling sustainable growth while strengthening long-term business resilience. It complies with United Nations Sustainable Development Goals (UN SDGs) and United Nations Global Compact (UNGC), reflecting our commitment to integrate sustainability into our strategy, operations and decision-making processes.

To drive meaningful and measurable impact, the Framework is built on four (4) sustainability pillars aligned with our vision to develop a resilient, competitive and future-ready Malaysian port that supports sustainable trade and regional growth. These pillars ensure our initiatives create lasting value for all stakeholders, including employees, customers, communities, regulators and shareholders.

ECONOMIC

Operational reliability and financial performance remain central to BPHB's long-term sustainability. Improvements in productivity, Operational Efficiency and customer-centric services strengthen service reliability while supporting sustainable economic performance. Investments in infrastructure, technology and innovation support the port's competitiveness and long-term development.



Material Matters:

- Customer Centricity
- Economic Performance
- Operational Efficiency

ENVIRONMENTAL

BPHB manages environmental impacts through initiatives that reduce emissions, improve energy efficiency and strengthen waste management practices while maintaining compliance with environmental regulations. Efforts that support renewable energy initiatives, biodiversity conservation and climate-related responses contribute to the port's transition towards greener operations.



Material Matters:

- Environmental Regulatory Compliance
- Renewable Energy
- Biodiversity Conservation
- Climate Change
- Waste Management

GOVERNANCE

Corporate governance at BPHB emphasises integrity, transparency and accountability. Policies, oversight mechanisms and risk management practices guide responsible decision-making across the organisation and reinforce ethical business conduct while safeguarding stakeholder interests.



Material Matters:

- Security
- Corporate Governance and Integrity

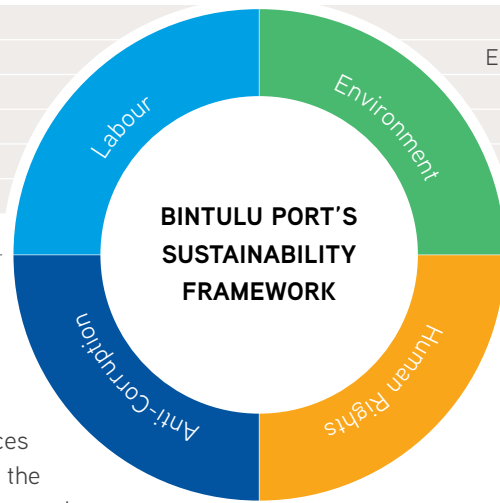
SOCIAL

BPHB prioritises workforce safety, employee well-being and engagement with customers and surrounding communities. Occupational health and safety practices together with stakeholder engagement support a safe working environment while contributing to socio-economic development.



Material Matters:

- Occupational Health and Safety
- Talent Management and Well-Being
- Government and Regulatory Engagement
- Diversity, Equity and Inclusion
- Community Engagement



SUSTAINABILITY STATEMENT

Policies

BPHB's policies provide the governance foundation that supports responsible business conduct and operational accountability across the Group. Anchored to the Group's EESG pillars, these policies establish clear standards for ethical behaviour, risk management and regulatory compliance.

Through these policies, BPHB integrates environmental, social and governance considerations into its operations and decision-making processes. They guide employees and management in carrying out their responsibilities while supporting consistent practices across the organisation.

The following policies and guidelines underpin the Group's operational governance framework:

- Integrated Conduct of Business Ethics (I-COBE)
- Anti-Bribery and Corruption Policy
- Environmental Policy
- Information Security Policy
- No Gift Policy
- Enterprise Risk Management Policy
- Safety and Health Policy
- Security Policy
- Whistleblower Policy
- Zero Fatality and Accident (ZeFA) Rules
- Substance Misuse Policy
- Stop Work Policy



SUSTAINABILITY STATEMENT

EMBEDDING SUSTAINABILITY THROUGH GOVERNANCE AND OVERSIGHT

At BPHB, sustainability oversight is embedded within the Group’s governance structure. This places sustainability within strategic planning, risk management and operational processes across the organisation.

Oversight at the Board level is undertaken by the Risk & Sustainability Committee (RSC). The Committee guides the integration of sustainability into the Group’s strategy and monitors sustainability-related risks and opportunities, including climate change. In carrying out this role, the RSC aligns sustainability priorities with the Group’s long-term objectives and risk appetite.

At the management level, the Risk and Sustainability Steering Committee (RSSC) translates Board direction into organisational priorities. Chaired by the President/Group Chief Executive Officer, the RSSC provides leadership across the Group’s sustainability agenda and meets monthly to review progress, evaluate initiatives and guide sustainability efforts across the economic, environmental, social and governance pillars.

Supporting these efforts, the Sustainability Working Committee (SWC) works together with designated Sustainability Champions across the organisation. Reporting to Group Sustainability, the SWC coordinates implementation and supports collaboration across business units to advance sustainability initiatives throughout the Group.

Sustainability Governance

Risk & Sustainability Committee (RSC)

BPHB’s sustainability is governed by the Risk and Sustainability Committee at Board Level, which oversees the integration of the organisation’s sustainability strategy, risks and opportunities, including climate change.

Risk and Sustainability Steering Committee (RSSC)

Supporting the RSC is the RSSC, tasked with navigating sustainability initiatives across the Group.

Led by the President/GCEO who underscores the organisation’s unwavering commitment to sustainability, the RSSC also comprises leadership team members. The RSSC convenes monthly to oversee, evaluate and adjust sustainability initiatives and approaches, aiming to achieve positive outcomes and address EESG risks and opportunities.

Sustainability Working Committee (SWC)

The SWC works alongside the Champion to advance and effectively implement initiatives across all pillars. This responsibility is under the purview of Group Sustainability.

Operational Ownership of Sustainability Pillars

The SWC framework has transitioned from a Champion-led model to a department- and division-driven approach, reinforcing accountability and enhancing the effectiveness of each sustainability pillar.

Economic Pillar	Environmental Pillar
Social Pillar	Governance Pillar

SUSTAINABILITY STATEMENT

Steering Committees 2025

The following steering committees support effective governance and oversight across key operational, strategic and organisational priorities within the Group.

Leadership Team	The main function of the Committee is to oversee the execution and monitoring of strategic matters, business plans, budgets and operational issues. The Leadership Team ensures these priorities are implemented effectively while upholding good corporate governance practices.
Group Stakeholder Relations Steering Committee	Oversees the strategic integration of Stakeholder Relations, Corporate Communication and Branding to strengthen the Group's market reputation and corporate identity. The Committee governs a unified corporate narrative aligned with EESG goals and ensures CSR initiatives are communicated effectively to support brand value. It also oversees crisis communication readiness and supports the Group's ability to manage reputational risks.
Project Delivery Steering Committee	Provides oversight and governance for the Project Delivery Department. The Committee ensures projects are properly planned, executed and delivered in line with organisational objectives. Responsibilities include reviewing and endorsing key project parameters, monitoring performance and risks, resolving major issues and changes, coordinating stakeholders and guiding critical decisions in accordance with policies and standards.
Digital Steering Committee	Drives digital transformation aligned with the Digital, Intelligent and Sustainable Port 2030 vision. The Committee focuses on ICT infrastructure, Smart Facilities Management, Smart Operations & Management and Smart Automation.
Risk and Sustainability Steering Committee	Oversees the integration of sustainability and risk matters into the Group's business strategies. The Committee reviews EESG performance and risk exposures to support informed decision-making, organisational resilience and sustainable growth.
Integrated Assurance Review Committee	Promotes accountability and transparency across the BPHB by overseeing internal audit, compliance, integrity and ISO-related quality management functions. The Committee reviews assurance outcomes and control measures and monitors corrective actions and annual member activities to strengthen governance and operational integrity.
BPHB HSSE Steering Committee	Provides strategic oversight and direction for HSSE matters across the BPHB and its subsidiaries. The Committee monitors performance, initiatives, issues and risks to maintain legal compliance and alignment with industry practices while driving corrective actions and KPI adoption.
Talent Council Committee	Oversees talent strategy, manpower planning, leadership development and employee growth. The Council also guides employee engagement, performance evaluation, People and Capability Development to support a high-performing workforce.
Technical Review Committee	Reviews and deliberates facilities improvement projects based on approving authority thresholds, with TRC 1 for projects ≥ RM1 million and TRC 2 for projects < RM1 million. The Committee governs technical matters related to BPHB facilities improvement projects and oversees equipment and facility upgrades, port development initiatives, operational technologies, digital solutions and external projects interfacing with port facilities across BPHB Group including its subsidiaries.

SUSTAINABILITY STATEMENT

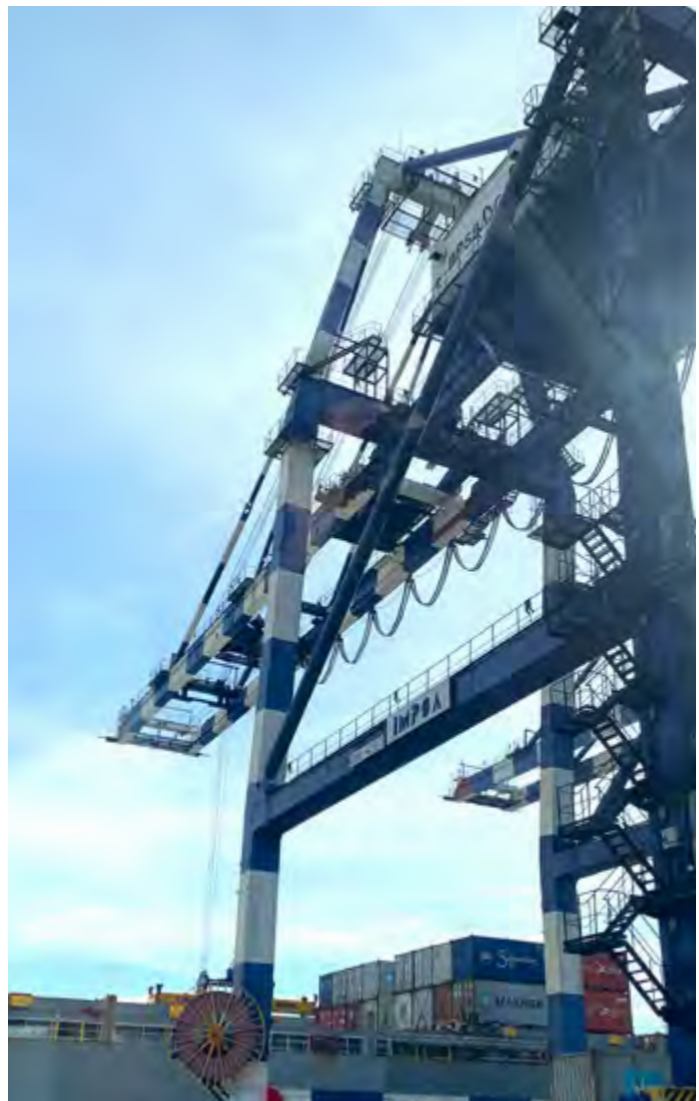
ECONOMIC VALUE AND EFFICIENCY

In an increasingly dynamic and competitive operating environment, delivering consistent value requires sustained discipline, adaptability, and continuous improvement. For BPHB Group, this is achieved by strengthening operational efficiency, advancing digital innovation, and maintaining a strong focus on customer needs which is key drivers of long-term economic resilience and value creation.

BPHB Group enhanced its operational capabilities through integrated initiatives that improved efficiency, performance, and service delivery. These included optimising vessel and cargo handling through improved berth planning and real-time coordination, resulting in reduced waiting time and faster turnaround. Digitalisation efforts were accelerated through enhancements to operational and reporting systems, alongside the adoption of smart technologies to improve data accuracy, visibility, and decision-making. Preventive maintenance and asset optimisation programmes further reduced downtime and improved equipment effectiveness, while streamlined documentation processes and improved traffic flow increased overall productivity and service efficiency.

These initiatives have strengthened port reliability, ensuring smoother vessel movements and supporting the continuity of trade flows. At the same time, faster turnaround and improved service delivery have enhanced customer experience and reinforced BPHB’s role as a trusted logistics partner. Importantly, operational improvements have also delivered environmental co-benefits, including reduced fuel consumption and emissions from idling vessels. As BPHB continues its journey of continuous improvement, the Group remains committed to building a resilient, efficient, and future-ready port ecosystem.

CE	Operational Efficiency	47
EP	Economic Performance	52
CusC	Customer Centricity	54



SUSTAINABILITY STATEMENT

CE

OPERATIONAL EFFICIENCY

At BPHB, Operational Efficiency is a key enabler of sustainable value creation, allowing us to deliver reliable, cost-effective and environmentally responsible port services. As a strategic gateway for energy and bulk cargo, BPHB recognises that efficient operations are intrinsically linked to resource optimisation, emissions management and service excellence. In line with this, the Group continuously strengthens its operational capabilities to minimise waste, enhance productivity and support long-term resilience across its port ecosystem.

BPHB's Operational Efficiency agenda is guided by a governance framework anchored on internal policies, international standards and sustainability reporting requirements. The Group adopts management systems such as ISO 9001: Quality Management Systems to ensure consistency in operational processes and service delivery, alongside ISO 14001 Environmental Management Systems to manage environmental impacts associated with port activities.

BPHB manage Operational Efficiency through internal policies and standard operating procedures that regulate daily port activities and establish the operational requirements for cargo handling, asset utilisation, maintenance activities and performance monitoring within our operations.

BPHB management reviews operational targets and key performance indicators on a regular basis to ensure we apply the same consistent service standards and operational objectives across our operations on a day-to-day basis. Furthermore, we assign clear roles and responsibilities for operational activities across departments to maintain accountability, support coordination between operational functions and ensure ongoing improvements in operational performance.

In 2025, BPHB conducted the following initiatives to enhance Operational Efficiency within BPHB:

Integrated Operations and Traffic Optimisation

BPHB optimised vessel and cargo handling operations through improved berth planning and layout on traffic flow and real-time coordination between marine, terminal and logistics teams. At the same time, we implemented enhanced traffic management measures within port premises, including clearly designated entry and exit points, improved road signage and directional markings, and the segregation of lanes for light vehicles, heavy vehicles and cargo flows. Access routes to key operational areas were also streamlined to improve traffic circulation. Collectively, these initiatives contributed to reduced vessel waiting time, smoother landside movement, and faster turnaround, improving customer satisfaction while simultaneously lowering fuel consumption and associated emissions from idling vessels and vehicles.

Green Mobility Initiatives

BPHB advanced our green mobility initiatives within port premises through continued utilisation of electric buggies, alongside the deployment of hybrid Rubber Tyred Gantry (RTG) cranes, electric reach stackers, and electric terminal towing tractors in our operations. In parallel, the Group continued to explore alternative low-emission transport options, including electric motorcycles, electric cars, and shared shuttle service. Collectively, these initiatives enhance internal mobility and operational efficiency while supporting the reduction of emissions across the port operations.

Optimising Cargo Handling Equipment and Infrastructure

BPHB conducted preventive maintenance and asset optimisation programmes, focusing on critical cargo handling equipment and infrastructure to reduce unplanned downtime, extend asset lifespan and improve overall equipment effectiveness.

Operational Process Optimisation

BPHB improved cargo documentation processes and operational reporting systems to reduce manual intervention, enhance data accuracy and accelerate decision-making processes within BPHB operations to increase productivity, reduce processing time and improve service delivery across port operations.

SUSTAINABILITY STATEMENT

Driving Digitalisation and Sustainable Port Operations

Digital transformation plays a critical role in enhancing Operational Efficiency, strengthening safety management and supporting the development of sustainable port operations. BPHB aim to improve operational transparency, optimise resource utilisation and support the transition towards a smarter and more sustainable port ecosystem.

In 2025, BPHB actively participated in government-led platforms and industry engagements focused on digitalisation, smart infrastructure and port security.

Enhancing Customer Experience

<p>Smart Barrier Gate</p>	<p>Launched the first smart barrier gate integrating License Plate Recognition (LPR), Artificial Image Recording (AIR), Image Recording (IR), and Optical Character Recognition (OCR), with seamless integration into existing weighbridge and operational systems. The system enhances operational efficiency, strengthens security, and reduces manual intervention at entry and exit points. By automating vehicle identification and verification, it improves turnaround time, ensures accurate data capture, minimises errors, and supports a more efficient, secure, and digitally enabled gate management process at SIPSB. The system was officiated by the Deputy Minister for Infrastructure and Port Development on 17 July 2025 at Samalaju Industrial Port.</p>
<p>BePASS (Port Admission for Safety & Security)</p>	<p>Introduced the Visitor Module (Phase 1) with License Plate Recognition (LPR) integration in December 2025 under the Port Admission Safety & Security System, digitising and streamlining visitor registration. The system enhances security screening, improves access control, reduces manual processes, enables efficient tracking, ensures compliance with safety requirements, and supports a secure, transparent, digitally managed admission process.</p>
<p>BeConnected</p>	<p>Launched BeConnected wireless connectivity (Phase 1) in 2025, providing a stable, secure, and seamless network that automatically connects users wherever coverage is available. It supports daily operations, enhances collaboration, and enables efficient communication across the organisation, ensuring a reliable and digitally connected working environment. Phase 2 will continue in 2026 to further expand coverage and capabilities.</p>
<p>Nested Drone (SIPSB)</p>	<p>SIPSB onboarded its Nested Drone in 2025 as the second drone initiative under BPHB, utilising the latest DJI Dock 3 with AI capabilities. The system will enable autonomous surveillance and integrate with the Smart CCTV system for a more holistic security approach.</p>
<p>AskBujang</p>	<p>Launched AskBujang in November 2025, an AI-powered digital assistant integrated into the website, providing instant responses to user enquiries. It enhances user experience, improves information accessibility, and supports efficient communication through automated, intelligent interactions.</p>

SUSTAINABILITY STATEMENT

Improving Operational Efficiency

Port Operation System (POS)	<p>In 2025, the Port Operating System (POS) was implemented for SIPSB and BBSB. It provides a unified platform for port operations, standardising workflows and automating end-to-end processes from port community engagement to invoice issuance, improving efficiency, transparency, and overall performance.</p>
Supply Base Operations System (BeSBOS)	<p>BeSBOS was introduced in July 2025 for the Supply Base to optimise inventory management, enhance quality control, and ensure timely order fulfilment in compliance with Royal Customs requirements. The system improves inventory visibility, operational efficiency, and accuracy, while supporting better coordination across supply base activities and strengthening overall supply chain performance.</p>
Smart CCTV	<p>The installation of a smart CCTV system with advanced AI monitoring enhances security through real-time surveillance, intelligent video analytics, and remote access capabilities. It enables faster incident detection, improves situational awareness, and supports proactive response. The system also reduces reliance on manual monitoring, ensures continuous coverage, and strengthens overall safety, control, and operational efficiency within the port environment.</p>
Centralised Maintenance Management System (B.E.A.M.S)	<p>B.E.A.M.S was implemented to manage assets and equipment, and to plan, schedule, track, and report maintenance work orders. The system went live on 3 February 2025. It is integrated with the Procurement System to support subcontractor work and spare parts purchasing, and with the Finance System for stock and non-stock material management. This enables efficient maintenance operations, improved asset visibility, better cost control, and enhanced overall operational reliability.</p>
Log Sheets Digitalisation	<p>We digitalised log sheets and operational forms previously completed by ship crews in hard copy during port operations. This initiative improves Operational Efficiency and supports clearer communication between operational departments and relevant stakeholders as operational data can now be accessed more quickly and shared among relevant parties when required. The digitalisation of these records also reduces paper usage, improves data accuracy and lowers the likelihood of manual errors in operational reporting.</p>
Marine Service Notes Digitalisation	<p>In 2025, BPHB digitalised Marine Service Notes for pilotage operations via the Pilot Mobile App to record and document operational activities up to data entry for billing. Prior to this implementation, pilotage records were written manually after pilots returned to the office from job locations. Pilot on Board (POB) and Pilot Away (PA) times are recorded directly on board the vessel with real-time accuracy and digitally signed using mobile devices. This system removes the need for hard-copy forms and manual documentation, improves the accuracy of recorded operational times and reduces the risk of overlapping or delayed entries when multiple pilotage assignments are carried out consecutively. It also improves coordination of pilotage activities by allowing pilots to view their next assigned task through the mobile application without returning to the office.</p>


SUSTAINABILITY STATEMENT

DRIVING EFFICIENCY ACROSS PORT OPERATIONS

Green Mobility Initiatives

We continued to advance our green mobility initiatives within port premises as part of our commitment to reducing operational emissions and promoting more sustainable modes of transportation. This includes the continued utilisation of electric buggies to support low-emission mobility for personnel movement across port areas, contributing to improved energy efficiency and reduced reliance on conventional fuel-powered vehicles.

These initiatives form part of our broader efforts to integrate environmentally responsible practices into daily operations, while supporting safer and more efficient movement within the port. By progressively adopting cleaner mobility solutions, we aim to minimise the environmental footprint of our landside activities and align with our long-term sustainability aspirations.

 Further details on our green mobility initiatives, including the deployment of additional low-emission vehicles and their environmental performance, are disclosed in the Environmental Stewardship section of this Sustainability Statement (page 62).

Traffic Flow Enhancement

As part of our ongoing commitment to safety, traffic efficiency and operational excellence, we introduced enhanced traffic management measures across port operations. Key improvements include the clear designation of entry and exit points, installation of STOP signs and directional markings, and the segregation of lanes for light vehicles, heavy vehicles and cargo to minimise congestion and improve safety. Access routes to key operational areas such as PTTEP Yard, MM Sarawak Yard, GCW Berths, warehouses, loading bays and open yards have also been streamlined. These enhancements support smoother traffic flow, reduce operational delays, and contribute to lower fuel consumption and emissions from landside transport activities.

Vessel Traffic Management Information System (VTMIS)

The Vessel Traffic Management Information System (VTMIS) plays a critical role in enhancing the overall efficiency, safety, and coordination of maritime operations within Bintulu Port waters. The system enables continuous, real-time tracking and monitoring of vessel movements within the designated radar coverage area and port water limits, supporting more effective traffic planning and navigation management. By improving visibility over vessel movements, VTMIS helps to minimise congestion, reduce waiting times, and optimise vessel turnaround, thereby contributing to smoother and more efficient port operations.

In addition, the “Mike-Kilo” communication centre, equipped with multiple Marine VHF radios, serves as a dedicated point of contact for vessels requiring navigational information and assistance. Through Marine VHF Channel, it facilitates timely and reliable communication between port control and vessels, enhancing situational awareness and enabling prompt operational decision-making.

Together, these integrated systems strengthen operational reliability, improve traffic flow management, and support safer and more efficient maritime operations, aligning with Bintulu Port’s commitment to operational excellence and sustainable port management.

Single Buoy Mooring (SBM) Static Tow Assessment

In 2025, BPHB conducted a study to assess the provision of static tow services at PETRONAS Single Buoy Mooring (SBM) facilities to strengthen safety during tanker berthing and cargo transfer activities. The study evaluated the introduction of static tow-back operations as a risk mitigation measure to reduce the risk of tanker drift and strengthen safety and emergency response preparedness during tanker loading operations. This is because static tow-back operations have not been implemented at SBM 1 and SBM 2 since the start of their operations. The study also considered the requirements by international industry guides by the Oil Companies International Marine Forum (OCIMF), including the Single Point Mooring Operations Guide (SMOG) and the Static Towing Assembly Guidelines (STAG).

SUSTAINABILITY STATEMENT

Quarterly Mooring Refreshment Course

BPHB conducted quarterly refresher training for personnel involved in mooring operations to reinforce safe and efficient vessel mooring practices within our port operations. The programme strengthened participants' ability to identify hazards, manage operational risks and respond to emergencies that may arise during mooring activities. It also reinforced the correct use and handling of mooring equipment to support Operational Efficiency and the consistent application of safe mooring procedures. The training further emphasised on clear communication amongst relevant parties during operations and reinforced the requirement for complete Personal Protective Equipment to be worn throughout mooring activities.

Optimising Pilotage Operating Hours for LNG Operations

BPHB implemented the Mobile Pilot application to support pilotage operations for Liquefied Natural Gas (LNG) vessel movements and maintain optimum pilotage operation hours. The application enables LNG vessel movements to be managed within the designated operational timeframe required for pilotage activities. This is so operations can meet customer expectations while maintaining established safety standards. This approach avoids operational delays and reduces risks associated with vessel movements conducted outside the required operating window. We conducted a six-month trial of the system from January to June 2025 before commencing full implementation on 1 July 2025.

Introduction of Pilotage Special Movement Operation at Samalaju Port

To address the rising number of non-routine pilotage movements involving higher operational risks, BPHB met with Marine Services to discuss how we can better manage this matter, particularly those associated with Oil and Gas vessel movements. From this discussion, we introduced the Special Movement Pilotage Operation at Samalaju Port in 2025 to manage these non-routine pilotage activities under defined operational arrangements. This operation has also created an additional revenue stream while ensuring these higher-risk pilotage movements are handled safely and carried out with Operational Efficiency.

Pilotage and Anchoring Training

From 21 to 25 April 2025, we collaborated with pilots from Port of Tanjung Pelepas (PTP) in Johor Bahru to conduct on-the-job anchoring training for our pilots seeking to upgrade their licences to 'A' Unrestricted, as required by the Sarawak Pilotage Committee and the relevant regulations. The upgrade requires pilots to demonstrate proficiency in handling vessels of 50,000 Gross Register Tonnage (GRT) and above. We previously conducted similar training at Kuching Port and Tanjung Manis Port. Given PTP's higher volume of large vessel traffic, conducting the training in Johor Bahru provided our pilots with greater exposure to a broader range of high-tonnage vessel movements—including berthing, unberthing, anchoring, and ship-to-ship transfer activities. This approach complements our existing training framework and strengthens our pilots' operational proficiency across various pilotage operations.

Looking ahead, we remained committed to further strengthening BPHB Operational Efficiency through innovation, digital transformation and sustainability integration. BPHB will continue to explore advanced technologies such as automation, smart port solutions and data analytics to optimise operations and improve real-time decision-making capabilities.

BPHB will also continue to cultivate cross-functional collaboration and stakeholder engagement to drive continuous improvement to ensure Operational Efficiency remains aligned with the Group's long-term strategy of delivering sustainable, resilient and high-performing port services to our stakeholders.

Tank Gauging System (TGS) Upgrade

The comprehensive upgrade of the Tank Gauging System (TGS), involving the refurbishment of faulty units and the replacement of obsolete components, has significantly enhanced the accuracy, reliability, and integrity of cargo monitoring processes. This improvement supports more efficient inventory management and reduces the risk of operational disruptions. The initiative is further strengthened by the establishment of a five-year long-term maintenance contract, ensuring consistent system performance, minimising downtime, and reinforcing operational continuity in line with our commitment to sustainable and efficient port operations.

SUSTAINABILITY STATEMENT

Restoration Pavement Works at Tank Farm D & E

The restoration of pavement at Tank Farm D and E represents a proactive approach to maintaining critical infrastructure, enhancing surface integrity and load-bearing capacity to support ongoing operational demands. These improvements contribute to safer working conditions, reduce maintenance frequency, and extend the lifespan of the facilities. By strengthening the durability and resilience of the tank farm infrastructure, this initiative supports sustained operational efficiency while aligning with long-term asset management and sustainability objectives.

Return Line Modifications for Operational Efficiency

The implementation of return line modifications at Pump House A and the jetty platform has improved flow dynamics and operational handling, resulting in more efficient cargo transfer processes. These enhancements optimise system performance by reducing flow constraints and improving process reliability, thereby minimising operational delays and energy inefficiencies. This initiative reflects a continuous effort to refine operational processes, enhance productivity, and support more sustainable and efficient port operations.

FUTURE OUTLOOK

Moving forward, operational efficiency across BPHB will be strengthened through closer integration of digital systems and port activities to enable more coordinated execution across port and supply base operations. Building on the implementation of POS and BeSBOS, emphasis will be placed on improving how systems connect and share data to enable faster decision-making. Key digital initiatives introduced in 2025 will be expanded, including BeConnected to enhance connectivity, alongside continued enhancement of BePASS and smart gate systems to streamline access control and reduce manual processes.

Efforts will also centre on optimising vessel turnaround, traffic flow and pilotage coordination, enabled by real-time monitoring systems such as VTMS, Smart CCTV and Nested Drone capabilities. These are reinforced by a continued focus on asset reliability and maintenance practices to reduce downtime, alongside the continued adoption of low-emission equipment to strengthen resource utilisation and reduce emissions.

EP

ECONOMIC PERFORMANCE

Economic performance is a cornerstone of BPHB's sustainability, reflecting our ability to generate long-term value for shareholders, stakeholders and the communities we serve. Strong financial health enables the Group to invest in sustainable infrastructure, digitalisation and green initiatives, while ensuring Operational Efficiency and resilience. By managing our financial resources responsibly, we can support innovation, maintain a competitive supply chain and deliver services that underpin regional trade and economic growth. Economic performance also reinforces our capacity to create shared value, balancing profitability with social and environmental responsibility and ensuring BPHB remains a reliable and forward-looking port operator.

Our economic performance and financial governance practices are guided by recognised financial reporting standards, internal policies and governance frameworks that ensure transparency, accountability and responsible financial management across the Group.

These frameworks support the integrity of our financial reporting processes while strengthening stakeholder confidence in the management of the Group's financial resources.

- | | |
|----|---------------------------------------|
| 1. | MFRS Accounting Standards |
| 2. | IFRS Accounting Standards |
| 3. | Requirements of Companies Act 2016 |
| 4. | Procurement Policies |
| 5. | EESG Data Reporting |
| 6. | Integrated Conduct of Business Ethics |

Development of Samalaju Port as a Free Zone Hub

As part of our strategy to strengthen long-term economic performance and value creation, Bintulu Port Holdings Berhad is positioning Samalaju Port as a regional Free Zone hub. This initiative is aligned with the broader industrialisation agenda of Sarawak, aimed at enhancing the state's competitiveness as a preferred destination for investment, trade and downstream industrial activities.

SUSTAINABILITY STATEMENT

The proposed Free Zone status is expected to create a more facilitative trade and logistics ecosystem, thereby attracting a wider pool of investors and industrial players to the Samalaju Industrial Park. This is anticipated to drive higher cargo throughput volumes, optimise asset utilisation and generate additional revenue streams from port and ancillary services, contributing positively to the Group's financial performance, including earnings growth over the medium to long term.

Beyond financial gains, this initiative reinforces our role as a key enabler of regional economic development by supporting industrial expansion, job creation and supply chain efficiencies within the region.

On 14 April 2026, the Ministry of Finance granted Principal Approval to Samalaju Industrial Port Sdn Bhd (SIPSB) for the establishment of a Free Commercial Zone under Phase 1 development. This approval marks a key milestone in strengthening Samalaju's Port role as a strategic logistics and trade gateway within Sarawak's industrial ecosystem.

Key Expected Outcomes: Free Zone Development (SIPSB)			
Cargo Throughput Growth	Increased volume of import, export and transshipment activities driven by higher investor participation	Investment Attraction	Stronger positioning of Samalaju Industrial Port Sdn. Bhd. as a preferred hub for regional and international investors
Revenue Expansion	Additional income streams from port operations, logistics services and value-added offerings	Economic Contribution	Support for industrial growth, job creation and supply chain development within Sarawak
Asset Optimisation	Improved utilisation of port infrastructure and facilities, enhancing operational efficiency	Long-term Financial Performance	Positive contribution to earnings growth and overall value creation for Bintulu Port Holdings Berhad

The table below presents an overview of BPHB's economic value generated and distributed for the reporting period. This reflects how the Group creates and distributes economic value among key stakeholders, including employees, governments, capital providers and the communities in which we operate.

	2023 (RM'000)	2024 (RM'000)	2025 (RM'000)
Revenue*	813,844	887,885	877,524
Operating Costs	(401,071)	(428,967)	(429,860)
Employee wages and benefits	(127,271)	(130,677)	(157,308)
Payment to providers of capital	(92,830)	(95,996)	(99,930)
Payment to government	(21,804)	(50,595)	(58,493)
Community investments**	(778)	(2,540)	(6,947)
Economic value retained:			
Direct economic value generated – economic value distributed	170,090	179,110	124,986

* Excludes construction services for concession infrastructure and fair value gains on investments in securities.

** Community investment includes cash donations, CSR programmes, scholarships, public communication and relations, and zakat perniagaan.

SUSTAINABILITY STATEMENT

In 2025, BPHB recorded RM877.5 million in revenue, reflecting the continued strength of port operations and bulking services across our terminals. During the year, the Group distributed economic value through employee wages and benefits, payments to capital providers, taxes and contributions to community investments.

The increase in payments to the Federal government reflects the Group's continued contribution to national revenues through taxes and statutory payments, while higher community investments demonstrate our growing commitment to supporting local socio-economic development.

Through responsible financial management, BPHB continues to balance operational expenditure, stakeholder value distribution and reinvestment into the business to support long-term sustainability and resilience.

We remain committed to strengthening our financial resilience while continuing to generate sustainable economic value for our stakeholders. Moving forward, we will continue to focus on Operational Efficiency, strategic investments and digital transformation to support the long-term competitiveness of our port operations.

At the same time, we will prioritise investments that enhance infrastructure capabilities, support low-carbon initiatives and strengthen supply chain efficiency in line with evolving industry expectations and sustainability priorities.

By maintaining sound financial governance and responsible resource management, the Group aims to continue delivering sustainable economic growth while contributing to the broader development of Sarawak's maritime and industrial ecosystem.

FUTURE OUTLOOK

Our focus is on increasing cargo throughput, improving asset utilisation and expanding revenue streams across port and ancillary services, supported by the advancement of the Samalaju Industrial Port Free Zone. This industrial investment, strengthens trade flows and enhances our role in regional supply chains, subject to regulatory approval.

To support this growth, operational priorities centre on optimising infrastructure capacity and improving turnaround efficiency. These improvements are complemented by enhanced logistics integration and value-added services, which broaden income sources and strengthen customer retention.

This approach is reinforced by a balanced capital allocation strategy, directing investments towards earnings growth while maintaining cost control and cash generation. In turn, this positions us to capture opportunities arising from Sarawak's industrial expansion and evolving trade dynamics.

CusC

CUSTOMER CENTRICITY

As a key gateway supporting Sarawak's industrial and export activities, BPHB serves an important role in linking regional industries with global markets. The reliability of port operations affects the ability of shipping liners, logistics providers and industrial customers to adhere to production timelines, meet export obligations and sustain supply chain continuity. In such an operating environment, effective coordination, clear communication and responsive service are necessary to maintain stable operations across the maritime logistics ecosystem.

In recognition of this responsibility, Customer Centricity has been identified as a material sustainability priority through BPHB's Double Materiality Assessment. The quality of customer engagement and the reliability of services provided influence operational performance, stakeholder confidence and the resilience of supply chains. These elements support the continuity of trade flows and contribute to regional economic development. To uphold this responsibility, we integrate customer considerations into our operational planning, risk management processes and performance monitoring mechanisms. This approach ensures that business units remain accountable for maintaining service reliability, responding effectively to customer needs and continuously improving service delivery standards across the organisation.

Governance and Service Management

BPHB has established governance mechanisms to support consistent service delivery and facilitate engagement with stakeholders. In this regard, our General Procedure on Monitoring of Customer Satisfaction and Handling Customer Complaint sets out the procedures for receiving, assessing and addressing customer feedback.

Customer feedback is reviewed and assigned to the relevant division. Operational teams then investigate the root causes and implement corrective measures, while stakeholder teams monitor progress and maintain communication with customers until the matter is resolved.

SUSTAINABILITY STATEMENT

Systems and Service Integration

BPHB strengthened its customer management practices through the establishment of the Customer Centric Centre (CCC) to improve operational coordination by consolidating several customer-facing functions into a single control point.

The CCC operates as an integrated interface that manages the registration and movement of port users, visitors and contractors while centralising customer service coordination and enforcing port entry protocols. Prior to its establishment, customer interactions were handled across multiple operational units, which resulted in fragmented communication and slower response times. This arrangement improves operational transparency, facilitates vessel turnaround coordination and supports more predictable port operations.

In addition to this operational integration, BPHB maintains digital channels that allow customers to submit feedback through its official website and designated communication platforms. All feedback received is acknowledged, assigned to the relevant division and monitored until the matter is resolved. Management also reviews feedback trends periodically to identify areas for improvement and address recurring operational issues.

Stakeholder Engagement and Institutional Dialogue

During the reporting period, BPHB conducted 102 engagement sessions involving customers, government agencies, industry partners and participants in exhibitions and business forums.

Among the key engagement platforms were High-Tea Forum Sessions with shipping liners and transporters and Logistics Forum Meetings (LFM) with Samalaju Industrial Port Sdn Bhd's (SIPSB) principal users. These sessions facilitate direct exchange of operational insights, enabling BPHB to refine service delivery, address operational challenges and strengthen coordination across the maritime logistics ecosystem.

SIPSB also hosted a working visit by representatives from the Ministry of Infrastructure and Port Development (MIPD) and the Samalaju Port Authority (SPA). The session reviewed operational milestones, discussed progress in infrastructure development and highlighted digital transformation initiatives to strengthen port efficiency and resilience.

These engagements support long-term infrastructure planning, strengthen regulatory coordination and reduce operational uncertainty. They also support the port's role in serving Sarawak's evolving industrial landscape.

Partnership Recognition and Strategic Collaboration

BPHB recognises that strong partnerships are essential to sustaining long-term service excellence. In November 2025, BPHB organised the Customer Centric Nite Awards to recognise the contributions and collaborative achievements of port users and stakeholders. The event acknowledged milestones achieved through cooperation across the port community and reinforced partnership, accountability and service excellence. BPHB also organised the Annual Bintulu Port Media Appreciation Night to recognise media partners for their continued role in communicating the port's growth journey and sustainability initiatives.

Outcomes and Value Creation

In 2025, BPHB recorded outstanding customer satisfaction outcomes and this reflects the effectiveness of ongoing service enhancements, operational improvements, and active engagement with our stakeholders.

FUTURE OUTLOOK

Moving forward, customer centricity will remain a key focus as BPHB advances its transition towards a Smart, Digital and Green Port. In this regard, enhancements to the Customer Centric Centre (CCC) will continue to strengthen its role in service coordination and stakeholder engagement.

We will also continue to utilise digital innovation and data-driven decision-making to improve service visibility, enhance response times and strengthen operational predictability across the port ecosystem. These efforts will support long-term value creation and reinforce stakeholder confidence and regional economic resilience.

SUSTAINABILITY STATEMENT

ENVIRONMENTAL STEWARDSHIP

At BPHB, environmental stewardship is reflected in how daily operations are carried out, with attention given to managing resources carefully and limiting the impact of our activities on the surrounding environment. These efforts support smooth operations, improve how projects are delivered and show responsibility towards the communities and areas where we operate.

ERC	Environmental Regulatory Compliance	57
RE	Renewable Energy	60
WM	Waste Management	63
BC	Biodiversity Conservation	68
CC	Climate Change	72

To this end, we strive to apply clear operating procedures, assign responsibilities across teams, carry out regular monitoring and comply with all the relevant regulations pertaining to this matter to ensure environmental practices are followed consistently in all areas of our operations.



SUSTAINABILITY STATEMENT

ERC

ENVIRONMENTAL REGULATORY COMPLIANCE

Our approach is centred around the following policies, frameworks, regulations, standards and best practices:

Environment

Internal Policies and Frameworks	<ul style="list-style-type: none"> • Environmental Policy • Business Continuity Plan (BCP) • Bintulu Port-by-Law
National Regulations/ Standards	<ul style="list-style-type: none"> • Environmental Quality Act (EQA) 1974 (Malaysia) and its relevant regulations • Natural Resources and Environment Ordinance (Chapter 84, Laws of Sarawak) • Environment (Reduction of Greenhouse Gases Emission) Ordinance 2023 • Natural Resources and Environment (Collection and Disposal of Used Tyres) Rules 2012
International Standards/ Best Practices	<ul style="list-style-type: none"> • ISO 14001: Environmental Management System (EMS) • International Maritime Organisation (IMO) Guidelines

Sustainability

Internal Policies and Frameworks	<ul style="list-style-type: none"> • BPHB Sustainability Framework
National Regulations/ Standards	<ul style="list-style-type: none"> • Sarawak's Post-COVID Development Strategy (PCDS) 2030 • Sarawak Sustainability Blueprint 2030 • Sarawak Hydrogen Economy Roadmap (SHER) • Sarawak Energy Transition Policy (SET-P)
International Standards/ Best Practices	<ul style="list-style-type: none"> • UN Sustainable Development Goals (SDGs) for ports and maritime operations • United Nations Global Compact (UNGCC) • The 2015 United Nations Climate Change Conference (COP21), Paris Agreement

BPSB and SIPSB also underwent external and internal audits to review and ensure the Group's environmental management practices complies with ISO 14001:2015 requirements.

BPSB was audited from 13 to 17 January 2025 and SIPSB on 30 April 2025, followed by internal audits conducted for SIPSB from 4 to 7 August 2025 and for BPSB from 9 to 12 September 2025.

Based on the external and internal audit, BPHB retained its ISO 14001:2015 certification for its Environmental Management System (EMS) for 66.7% of its operational sites.

Compliance to Environmental Quality (Environmental Impact Assessment) Order 2015

Environmental Monitoring Reporting (EMR) was conducted for all Environmental Impact Assessment (EIA) projects across BPHB Group according to the DOE-endorsed Environmental Management Plan (EMP).

EMR is carried out at intervals defined under each project's EMP.

The EIA projects that are subjected to EMR are outlined below:

BPSB

- The Proposed Construction of 950M Berth
- The Petroleum Jetty Extension Project
- The Construction of LNG-3 Jetty
- The Proposed Second Inner Harbour Development Project
- The Proposed Second Inner Harbour Development Project (including Offshore Disposal Site).
- The Coastal Protection Works (Detached Breakwater) For the Proposed Dredging for Second Inner Harbour Project
- The Bintulu International Container Terminal (BICT) Operation & Development

BBSB

- Proposed Second Inner Harbour Development Project

SIPSB

- Pollution Monitoring
- Marine Analysis
- Shoreline Monitoring
- Coral Reef Monitoring
- Fish Landing Surveys

SUSTAINABILITY STATEMENT

We also monitor 12 key parameters for each EIA project, with sampling frequencies and station locations defined under the DOE-approved EMP. The parameters monitored are as follows:

1.	Marine Water Quality
2.	Seabed Sediment Quality
3.	Marine Microbiology
4.	River Water Quality
5.	Shoreline Monitoring
6.	Ambient Air Quality
7.	Noise Level
8.	Effluent Treatment Quality
9.	Sewage Treatment Quality
10.	Particle Size Distribution
11.	Coral Reef Quality
12.	Fish Landing Survey

Enforcement visits were conducted by the DOE Sarawak and the Natural Resources and Environment Board (NREB) to review environmental practices and regulatory compliance across BPHB’s subsidiaries. In 2025, these visits took place as follows:

	BPHB	BBSB	SIPSB
DOE	15 August	5 March	20 March
NREB	-	-	

Compliance with Environmental Quality (Scheduled Waste) Regulations 2005

Scheduled waste is managed in accordance with regulatory requirements, including storage limits of 20 metric tonnes and retention periods of 180 days. Collection and disposal are carried out by licensed contractors. Routine inspections are conducted to verify compliance, and any findings are escalated to the designated person in charge (PIC). No regulatory penalties were recorded in 2025.

An in-house training on 18 December kept employees up to date with scheduled waste management practices.

Environmental Compliance Audit

We have appointed DOE registered auditors to carry out third-party environmental compliance audits on all our subsidiaries. In 2025, the audits were conducted on the following dates:

Subsidiary	Date
BPHB	26–27 August 2025
BBSB	27–28 August 2025
SIPSB	12–13 June 2025

The audit examined adherence to the EQA, including compliance with EIA requirements and the management of scheduled waste, together with other applicable statutory obligations under the EQA. Based on the audits, there were no non-conformances of the EQA for any of our subsidiaries in the reporting year.

Green Terminal Label Certification Surveillance Audit

We continue to strengthen sustainability governance and environmental management across our operations by completing the Green Terminal Label Certification (GTLC) surveillance audit for our subsidiaries, namely BPSB, BBSB and SIPSB.

Bureau Veritas Malaysia carried out the surveillance audit as part of the ongoing certification maintenance requirements following the subsidiaries’ initial GTLC 1-star certification obtained in 2024.

The assessment covered several operational areas, including energy management, waste management, emissions control, water usage, environmental monitoring and environmental controls related to infrastructure. It involves reviewing relevant documentation, conducting site inspections and engaging employees through interviews to evaluate the implementation of sustainability practices and operational awareness.






Compliance with Water Related Regulations




Fresh Water Monitoring

At BPHB, we provide fresh water supply to vessels within our ports. We collaborated with Ministry of Health (MOH) to monitor our fresh water by taking samples from various locations to ensure our fresh water supply comply with Malaysia’s National Standard For Drinking Water Quality and ISO Hazard Analysis and Critical Control Point (HACCP) requirements.

SUSTAINABILITY STATEMENT

In 2025, samples were taken from the following locations:

1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
26/03/2025 	25/06/2025  19/06/2025 	08/10/2025 	04/12/2025 

Subsidiary	Sampling Stations
 BPHB	<ul style="list-style-type: none"> • Booster Pump • Wisma Kontena • Bulk Cargo Wharf • Multipurpose Terminal • Dry Bulk Cargo
 BBSB	<ul style="list-style-type: none"> • Palm Oil Terminal
 SIPSB	<ul style="list-style-type: none"> • Handymax area • Admin building (Admin gate)

Effluent Water Treatment System and Sewage Treatment System

At BPHB, our wastewater is managed via two methods:



Industrial wastewater generated from bulking operations at BBSB is treated at the Effluent Treatment Plant (ETP) in accordance with the Environmental Quality (Industrial Effluent) Regulations 2009 prior to discharge into natural waterways



Domestic wastewater from port facilities at BPSB and SPSB is processed through the respective Sewage Treatment Plants (STP) to meet the requirements of the Environmental Quality (Sewage) Regulations 2009 before release

We monitor the final discharge of the wastewater monthly. Samples from final monthly discharge are taken and analysed by accredited laboratories and the results are submitted each month to DOE through the Online Environmental Reporting (OER) platform.

In 2025, no non-conformances or instances of non-compliance were recorded across our operations, including all sampling conducted, reflecting BPHB's strong commitment to maintaining the quality and safety of its fresh water supply in full compliance with regulatory standards.

Environmental Awareness & Stewardship

Environmental Walkabout

We conducted various environmental walkabouts to ensure our operations complies with EIA approval conditions and applicable regulatory requirements while reinforcing housekeeping and pollution prevention in advance of authority inspection. The walkabouts examined adherence to environmental laws, regulations and EIA conditions, assessed housekeeping standards and waste management practices at site and checked the condition and availability of environmental control measures including drainage systems, scheduled waste storage areas and spill kits.

Bintulu Port E-learning Eco System (B.E.E.S.) – Online Training System (Environmental Awareness Module)

We implemented B.E.E.S. as an online training system that includes an Environmental Awareness module for our employees. The module covers energy conservation and waste management and provides structured content to develop our employee's knowledge and understanding in sustainable practices within our operations.

Virtual Safety Induction Briefing (VSIB)

We incorporated an environmental compliance awareness component into the Virtual Safety Induction Briefing (VSIB) for all contractors, vendors and other port users before they are granted access to operational areas. The briefing sets out the framework of EQA and its applicable regulations related to environmental requirements.

SUSTAINABILITY STATEMENT

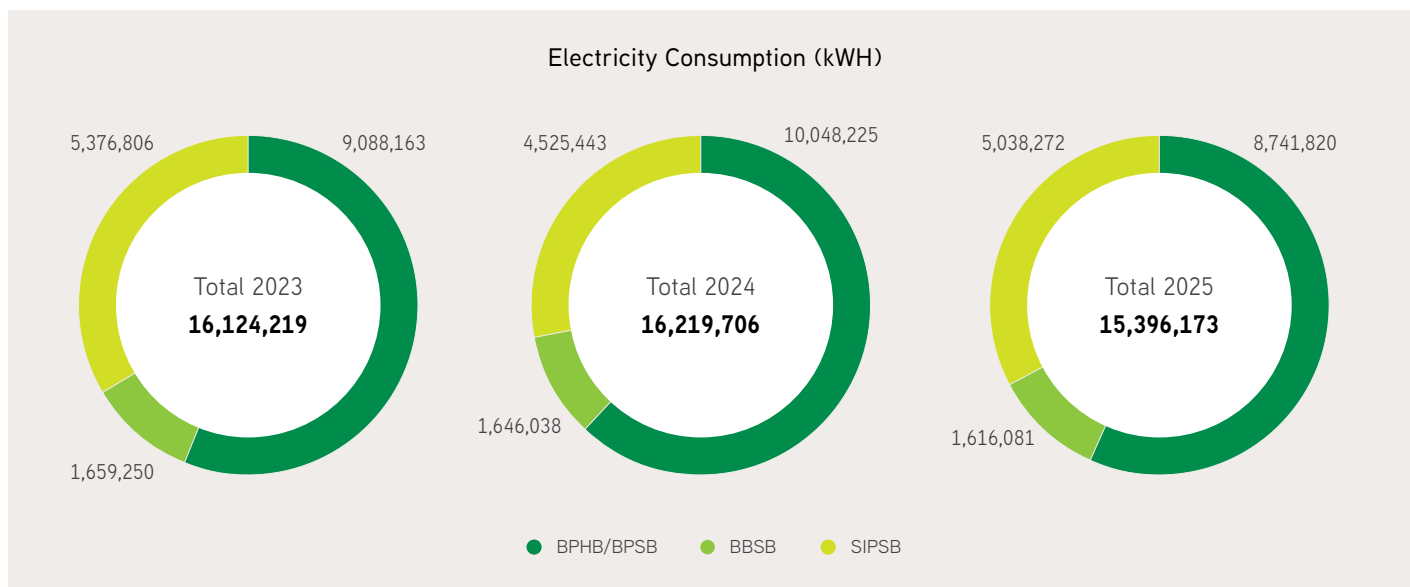
RE RENEWABLE ENERGY

At BPHB, energy efficiency and renewable energy are material sustainability priorities. As a significant source of greenhouse gas emissions and operating expenditure. Electricity consumption, as a significant source of greenhouse emission and operating expenditure, present both cost and carbon-related risks that require effective management. Given the continuous nature of our port operations, optimising energy use and incorporating lower-carbon energy solutions are necessary to manage these risks and support long-term operational resilience.

In 2025, BPHB continue to adopt renewable energy and energy efficiency initiatives through the deployment of clean energy solutions, implementation of energy performance improvements and operational programmes as our electricity consumption rise.

PERFORMANCE DATA

Energy Consumption






Diesel Consumption (litre)

Location	Department	2023	2024	2025
BPHB	Maintenance & Reliability	1,551,210	1,486,789	1,801,416
	Admin Services	66,231	59,088	36,769
BPSB	Marine Service	3,869,022	3,745,814	2,492,077
BBSB*	Maintenance & Reliability	-	240,000	55,200
SIPSB	Maintenance & Reliability	186,676	242,463	266,746
Total		5,673,139	5,774,154	4,652,208

* Diesel consumption in 2024 increased primarily due to maintenance works on the natural gas pipeline, which necessitated a greater reliance on diesel to support boiler operations. In 2025, diesel usage for boiler operations was significantly reduced and was limited to periods associated with the PETROS shutdown.

SUSTAINABILITY STATEMENT

Natural Gas Consumption (GJ) - BBSB

2023		98,005
2024		84,211
2025		105,357

Energy Efficiency and Conservation Initiatives

We also implemented energy efficiency initiatives across our operational areas. In this regard, we:



1

Replaced conventional lighting systems, including High Mast units and operational area fixtures, with LED fittings to lower electricity consumption and improve illumination

2

Installed eight solar-powered digital speed indicators (SPDSI) along key operational roads. Locations include:

- The road in front of the Container Freight Station (CFS) Building
- The road in front of Marine Services Division Office
- The road between the Multipurpose Terminal Junction and BBSB
- The entry road at the Multipurpose Terminal

3

Conducted internal energy conservation initiatives to encourage employees to manage electricity use during non-operational hours

Beyond operational measures, we also strengthened our external collaborations to advance clean energy and sustainable fuel initiatives by:



Participating in the World Economic Forum Transitioning Industrial Clusters (WEF TIC) initiative under the Bintulu Industrial Cluster on 25 June 2025 to support the exploration of sustainable fuel pathways and future energy infrastructure.





Formalising three (3) Memorandum of Understanding (MoUs) with strategic partners to advance green energy and sustainable fuel initiatives aligned with Sarawak's Energy Transition Policy (SET-P). The signing was witnessed by the Premier of Sarawak.

SUSTAINABILITY STATEMENT

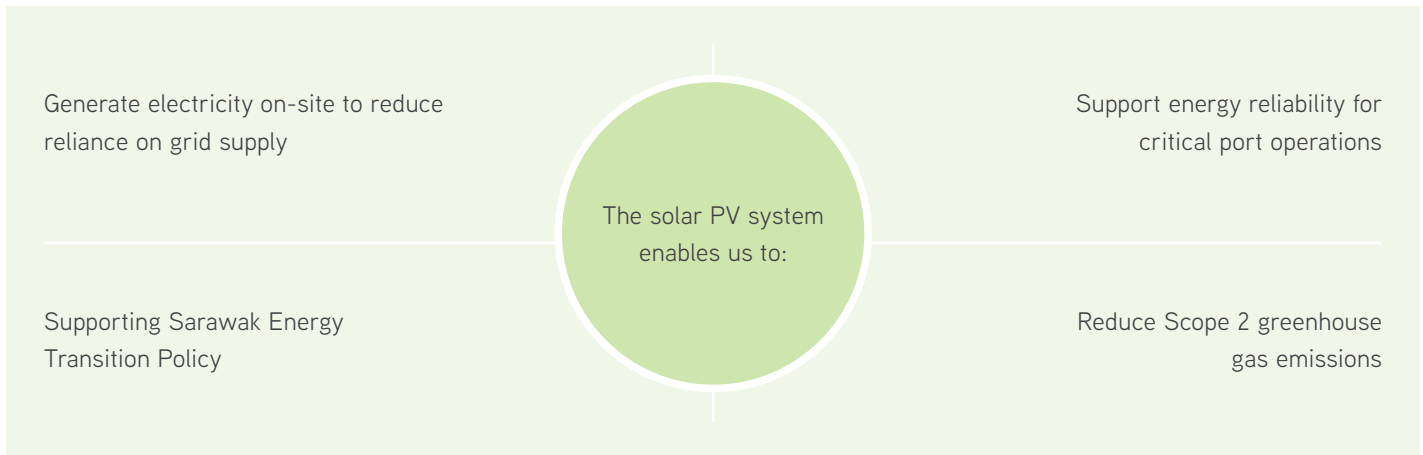
Electrification of Fleet and Equipment

We continue to transition our corporate fleet and cargo-handling and terminal equipment to electric and hybrid technologies to reduce diesel consumption and Scope 1 emissions within our operations. As of 2025, we deployed the following assets across our operations:

 <p>Corporate Fleet:</p> <ul style="list-style-type: none"> • 15 electric motorcycles • 12 electric cars • 6 electric buggies 	 <p>Cargo-handling and Terminal Equipment:</p> <ul style="list-style-type: none"> • 7 hybrid Rubber-Tyred Gantries (RTGs) • 2 electric Reach Stackers, • 1 electric Terminal Towing Tractor
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Solar Photovoltaic Deployment

We also implemented our first large-scale on-site solar photovoltaic (PV) system across four strategic locations within Bintulu Port. It is implemented in phase as part of BPHB’s efforts to support renewable energy adoption and carbon reduction.



Phase 1: Initial Installation

Completed Phase 1 of the PV project with a total installed capacity of 150 kWp across several locations within our operations. The installations include:

- BBSB: 50 kWp
- MSD: 50 kWp
- Tadika Montessori Pelabuhan Bintulu: 30 kWp
- Masjid Al-Hijrah, Taman Sri Pelabuhan: 20 kWp



Phase 2: Planned Expansion

Commencement of Phase 2 project which will expand the Solar PV system by an additional 400 kWp through the PV installations at the following locations:

- BBSB: 200 kWp
- BPSB MSD: 200 kWp

Upon completion of Phase 2, the total installed capacity will reach 550 kWp. This will allow us to increase the use of renewable energy within our operations and reduce reliance on grid electricity.

SUSTAINABILITY STATEMENT

WM

WASTE MANAGEMENT

BPHB recognises effective waste management as a critical operational requirement, given the increasing volume and complexity of waste arising from operational growth, technological adoption and industrial activity. Inadequate waste management poses risks to environmental quality, human health and resource efficiency.

At BPHB, our approach to waste management is centred upon the following policies:

Environmental Policy

BPHB Environmental Policy requires compliance with environmental legislation, rules, regulations and standards, including the Environmental Quality Act (EQA) 1974 and other requirements governing the handling, storage, transportation, treatment and disposal of scheduled and non-scheduled wastes. It sets out training programme, toolbox briefings and employee awareness so employees understand their responsibilities in managing waste in line with compliance. The policy covers waste reduction measures such as elimination at source, single-use plastic reduction, recycling initiatives, proper scheduled waste handling and spill prevention, together with monitoring of waste inventory and generation and activities that include awareness programmes, stakeholder engagement, contractor inductions and communications on waste management and pollution prevention.

Sustainability Policy

BPHB Sustainability Policy emphasises waste reduction at source together with recycling and reuse initiatives. It outlines effective waste management practices that address costs and environmental risks through minimisation, recycling and efficient resource use. The policy requires accountable, compliant and transparent waste management supported by clear procedures and regular audits, and it promotes employee and contractor education on environmental responsibilities to strengthen accountability across operations.

BPHB also place emphasis on the proper handling of domestic waste to protect the environment while maintaining operational standards. Waste reduction efforts focus on minimising environmental footprint and improving resource recovery through initiatives such as recycling programmes and waste-to-energy projects, where applicable. BPHB are also engaging with local contractors registered under the Bintulu Development Authority (BDA) to manage office waste in accordance with regulatory requirements. Scheduled Waste management is subject to by DOE regulatory requirements covering storage limits, retention periods, licensing and inspection controls.

[🔗](#) For more information on waste regulations and compliance, refer to Environmental Regulatory Compliance at pages 57 to 59 of this report.



In 2025, there was **ZERO incident** of non-compliance or penalty issued by DOE for any waste related offences across our operations.

SUSTAINABILITY STATEMENT

Scheduled Waste

At BPHB, our management personnel who are involved in scheduled waste activities comply with statutory requirements that govern each stage of scheduled waste within the organisation.

BPHB also manage scheduled waste at our facilities through internal practices that reduce the amount kept on-site. These practices include arranging more frequent collections, which keep quantities below the 20-metric tonne limit and ensure removal within the 180-day period set by regulations. We direct SW305 (Used Lubricating Oil) and SW306 (Used Hydraulic Oil) to recovery facilities in Mambong, Kuching.

To support the operational measures in place, we carried out compliance in-house training on 18 December 2025 for employees and operational personnel involved in scheduled waste handling. The session reinforced statutory requirements within daily operations. We introduced the BEACON system for monthly inventory tracking and implemented QR code displays at scheduled waste storage areas to replace paper notices so relevant personnel can access current scheduled waste information when required.

In 2025, BPHB maintained six (6) scheduled waste storages:



Scheduled Waste Storages	BPSB	BBSB	SIPSB
	<ul style="list-style-type: none"> • Equipment Maintenance (Heavy Handling Equipment) • Equipment Maintenance (Yard Support Equipment) • Facilities Maintenance • Marine Maintenance 	<ul style="list-style-type: none"> • Equipment Maintenance 	<ul style="list-style-type: none"> • Equipment Maintenance

SUSTAINABILITY STATEMENT

Below are the data on our scheduled waste storage for BPHB:



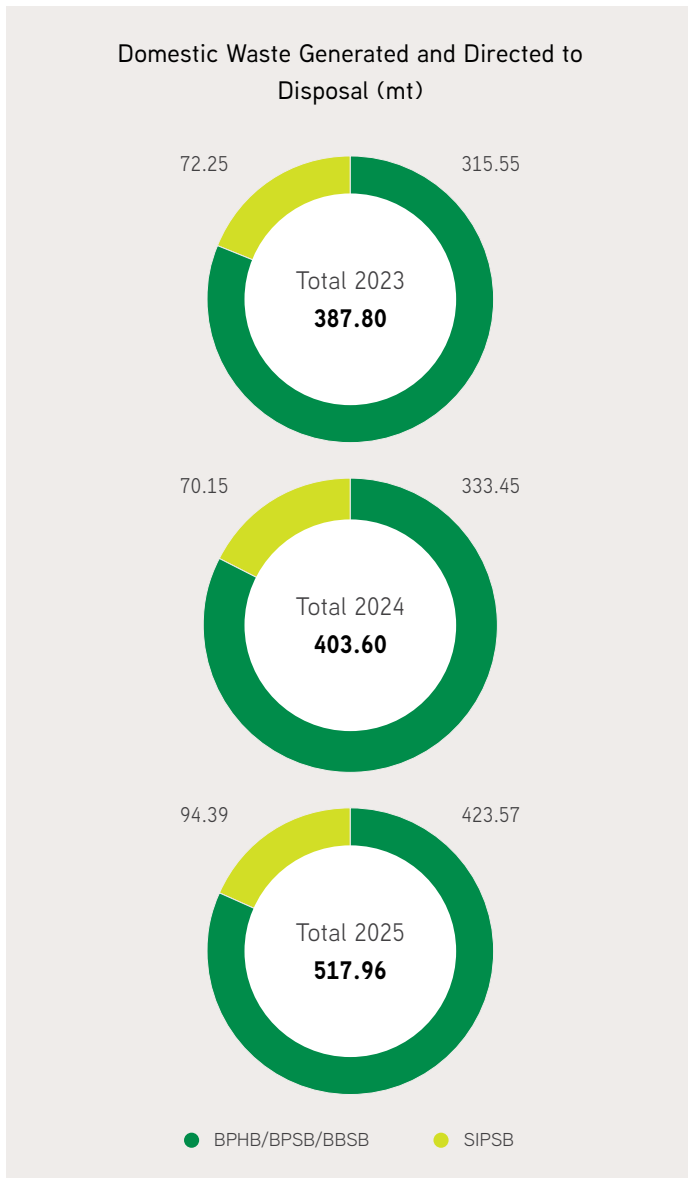
Most scheduled waste generated by the BPHB arises from maintenance activities, with additional contributions from cleaning processes and routine operational requirements. Certain categories of Schedule Waste are recovered through license disposal arrangements for use as fuels, particularly Used Lubricating Oil (SW305) and Used Hydraulic Oil (SW306). These waste streams are collected by Trienekens (Sarawak) Sdn Bhd, our DOE-licensed SW disposal contractor and utilised as fuel in controlled incineration process.

SUSTAINABILITY STATEMENT

Domestic Waste

At BPHB, domestic waste is managed through established arrangements that address waste handling at our facilities. To this end, general domestic waste is sent to licensed local waste management facilities for disposal, and waste kept on-site is placed in designated areas with proper containment to prevent leakage, odour or pest infestation before collection by an appointed qualified disposal contractor.

The data for our domestic waste are as follows, with no waste diverted from disposal during the reporting period:



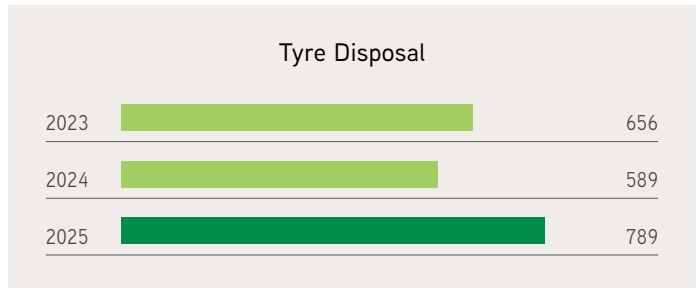
Domestic Waste Management Strategies

Effective domestic waste management remains an important component of BPHB environmental stewardship. As a port operator, our activities generate various types of operational and administrative waste, and responsible waste management is essential to minimise environmental impact, ensure regulatory compliance and support resource efficiency across our operations.

BPHB approach to domestic waste management focuses on reducing waste generation at source, improving waste handling practices and encouraging responsible consumption among employees and operational units. By strengthening internal awareness and implementing practical waste reduction initiatives, we aim to promote more sustainable workplace practices while supporting our broader environmental management objectives.

Single-Use Plastic (SUP) Guidelines

BPHB established Single-Use Plastic (SUP) Guidelines for implementation. Guidelines set out measures to minimise the use SUP within our activities, including key measure such as minimising plastic bottle usage during meetings and using buffet-style food service or paper cartons as alternatives to plastic packaging.



Tyre disposal volumes during the reporting period increased by approximately 34% compared to the prior year. This increase was primarily attributed to increased equipment availability and the deployment of equipment, which led to a corresponding rise in maintenance activities and tyre replacements.

SUSTAINABILITY STATEMENT

Water Management

At BPHB, effective water management forms an important component of sustainable port operations as it supports Operational Efficiency, environmental protection and long-term resource security across our operations. Water is primarily utilised for operational purposes such as terminal cleaning and supplying incoming vessels, with the majority sourced from Sarawak Water Sdn Bhd. This reliance on externally supplied water highlights the importance of managing water usage efficiently within our operations, and it is for this reason that we endeavour to manage water resources responsibly through efficient usage and the implementation of water conservation measures across our operations.

Water Conservation Awareness Programmes and Campaigns

BPHB implemented water conservation awareness programmes and campaigns to promote responsible water usage among employees and operational personnel. These initiatives focused on encouraging behavioural change, improving awareness of water efficiency practices and reinforcing shared responsibility for water conservation across the organisation

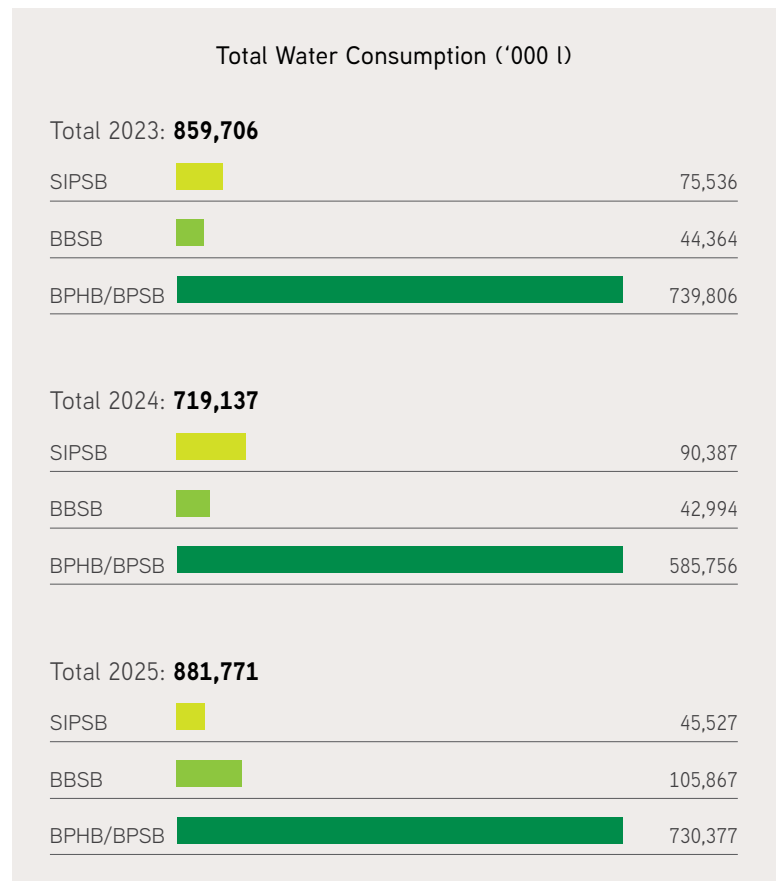
Rainwater Harvesting

BPHB implemented rainwater harvesting systems as part of our environmental management efforts to improve resource efficiency and strengthen operational resilience across our port and terminal operations. These systems support the use of collected rainwater for non-potable purposes, reducing reliance on freshwater sources while reinforcing environmental control practices aligned with recognised sustainable port and terminal standards.

In this regard, BPHB:

- ✓ Utilised the rainwater harvesting system, with a storage capacity of approximately 28,000 litres, for non-potable applications including floor and toilet cleaning, equipment washing, firefighting drills and irrigation maintenance.
- ✓ Developed plans for the expansion of rainwater harvesting infrastructure, including a proposed system at BBSB.
- ✓ Supported daily community activities and firefighting needs through rainwater harvesting systems under the Group's Corporate Social Responsibility (CSR) programme at Uma Sambop, Belaga, comprising four (4) reservoir ponds with an approximate capacity of 39,000 litres each.

Our water consumption for the reporting year is as follows:



SUSTAINABILITY STATEMENT

BC BIODIVERSITY CONSERVATION

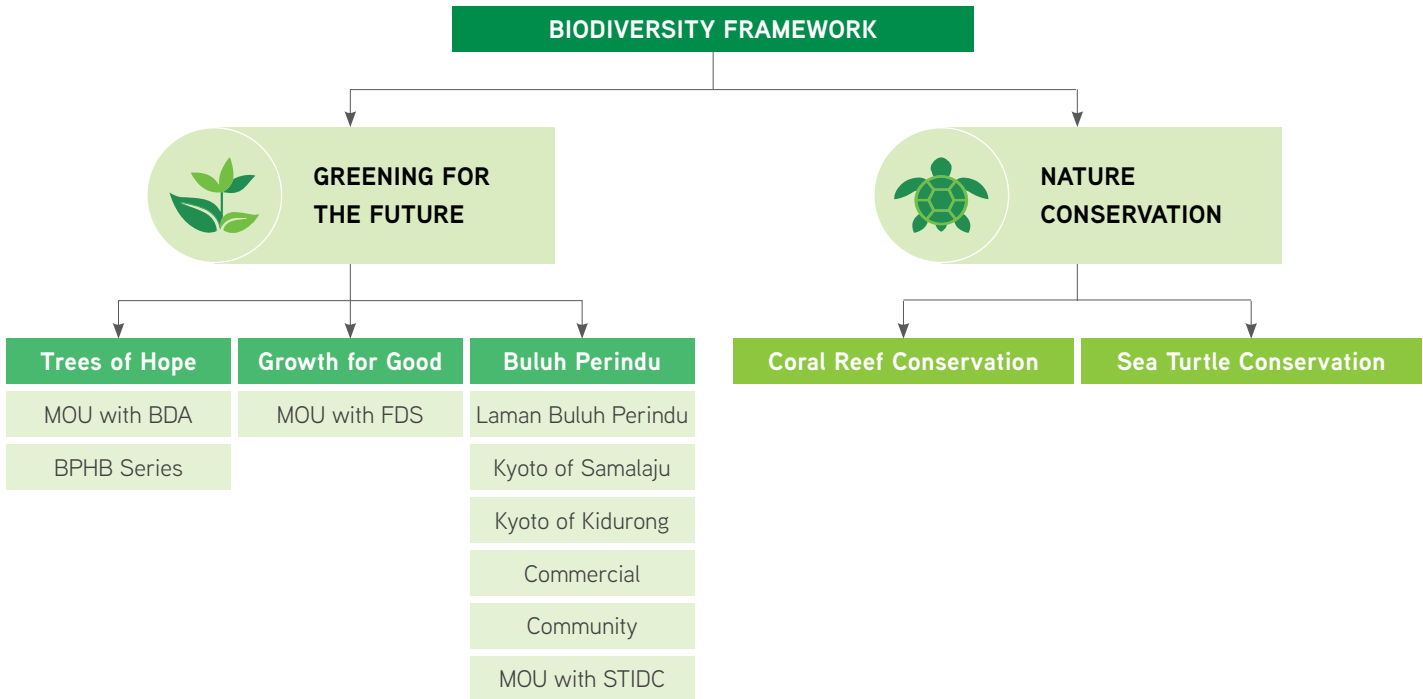
Biodiversity conservation plays an important part in sustaining ecosystem functions such as air purification, water regulation and climate stabilisation, which maintain environmental balance. Our industrial port operations are carefully managed to minimise potential impacts on surrounding ecosystems. We are committed to protecting ecological balance by strengthening environmental safeguards, supporting biodiversity conservation, and enhancing the resilience of local ecosystems to ensure they continue to function effectively.

We are continuously committed in managing our operations to reduce risks of coastal erosion, flooding, sedimentation, environment degradation and operational disruptions. We will also continue to plant trees as part of our biodiversity conservation efforts as this improves soil fertility, provides habitats for diverse species and reduces greenhouse gas emissions (GHG) through the absorption of carbon dioxide in the ecosphere.

Biodiversity Framework

Our approach to biodiversity conservation is centred on careful planning, scientific input and close collaboration with local authorities namely Bintulu Development Authority (BDA), Sarawak Forestry Corporation (SFC), Forest Department Sarawak (FDS) and Sarawak Timber Industry Development Corporation (STIDC) and environmental experts to implement reforestation and habitat restoration initiatives that meet the ecological needs across our operational areas.

In 2025, we revised our framework to ensure our efforts are aligned with national and regional targets while enhancing the port’s surroundings and supporting carbon offsetting within a greener industrial area:



BPHB have supported Malaysia’s and Sarawak’s achievements of planting 100 million and 35 million trees respectively by 2025 under the Penghijauan Malaysia initiative, by carrying out tree planting through our Biodiversity Framework under the theme “Greening for the Future” at strategic locations within BPHB and across Bintulu.

SUSTAINABILITY STATEMENT

Below are the initiatives that was conducted in 2025 to conserve the ecosystem around our operations.

Tree Planting Programme (Greening for the Future)

In 2025, we continue to collaborate with our stakeholders to plant various saplings along key areas within where we operate. Under the programme, we organised a year-round initiative and planted a total of 790 saplings across these areas:

Initiatives	Species	Location	Planting Date	No. of Trees Planted
Buluh Perindu	Bamboo	BBSB EOT Entrance	30/05/2025	30
			20/06/2025	30
Trees of Hopes	Jambu laut and Bintangor laut	Behind Wisma Samalaju	07/08/2025	35
Buluh Perindu	Bamboo	Maintenance & Fertilising (BBSB EOT Entrance)	12/09/2025	-
Growth for Good	Indigenous species	Similajau Reserves Forest, Bintulu	19/09/2025	500
Trees of Hopes	<i>Hopea odorata</i>	Behind SG4 BPSB	17/10/2025	80
Buluh Perindu	Bamboo	Nursery BPSB		50
Trees of Hopes	Pandan coconut	Behind Wisma Kontena (Alongside Sg. Plan small river)	21/11/2025	35
	Bintangor laut	Behind Wisma Samalaju	05/12/2025	30
Total trees planted:				790

On 5 December, we brought this year-long initiative to a close by inviting all stakeholders to participate in the Bintulu Port Go Green Fun Ride 2025 to mark the completion of the initiative.



SUSTAINABILITY STATEMENT

Coral Reef Monitoring under Environmental Monitoring (EM) Programme

Our operations, especially at SIPSB, is surrounded by a coral reef ecosystem. It is vulnerable to cumulative environmental pressures arising from industrial development, marine resource exploitation and changing climatic conditions. Activities within and around coastal areas can increase sediment discharge and introduce pollutants into surrounding waters, reducing water clarity and affecting coral health and growth. At the same time, rising sea temperatures and ocean acidification intensify ecological stress on reef ecosystems, heightening the risk of bleaching events and sustained ecosystem degradation.

To protect the reef ecosystem, we conduct our annual Coral Reef Monitoring programme which is also part of EIA to conserve coral within the SIPSB and to ensure it remains unaffected by port and other coastal or marine activities.

This programme is implemented in accordance with the Approval Conditions set out in the EMP and endorsed by the DOE. Under this programme, SCUBA-based surveys are conducted to assess reef health, sedimentation and other environmental indicators. The findings support ongoing environmental management efforts to ensure development activities proceed with appropriate safeguards for these ecosystems.



“ **BPHB safeguards biodiversity through continuous marine monitoring, regulatory-aligned conservation programmes and active community initiatives to protect coastal ecosystems and enhance environmental resilience.** ”

Marine Microbiology Monitoring under Environmental Monitoring (EM) Programme

Marine ecosystems depend on microscopic life forms to sustain ecological balance and support key biological processes. These organisms regulate nutrient movement and influence water conditions, which in turn affect overall marine health. Shifts in microbial composition can signal environmental disturbance and cause long and irreparable damage to the ecosystem around the port.

To this end, we monitor the microbiology at Bintulu Port every quarter to ensure there are no microbial contaminations or imbalances arising from port activities such as oil spills, wastewater discharge or the introduction of invasive species through shipping within our operations that could potentially affect the ecosystem around the port. This monitoring covers key biological components including microbenthic communities, zooplankton and phytoplankton, which serve as indicators of water quality, sediment condition and overall marine and microbial biodiversity concentration within the port water limits.

This initiative also operates under the Approval Conditions set out in the EMP and endorsed by the DOE.

SUSTAINABILITY STATEMENT



Participation in the Coral Reef and Reef Ball for Ecosystem Enhancement and Stewardship (COREEFS)

On 11 June 2025, BPHB participated in the Coral Reef and Reef Ball for Ecosystem Enhancement and Stewardship (COREEFS) programme at Bintulu Marine Waters, particularly at Patricia Reef. The programme was organised by the SFC reflecting BPHB's support to enhance and conserve the marine ecosystem. The event was officiated and symbolically launched by the Deputy Minister of Infrastructure and Port Development, YB Datuk Majang Renggi. BPHB has also deployed 10 divers from the Emergency Services and Response team to take part in the programme.

BPHB Plogging Effort

BPHB participated OM Materials (Sarawak) Sdn Bhd's Plogging Programme to at Kuala Nyalau Beach on 27 September 2025. The programme also brought together representatives from BDA, DOE Bintulu, OM Materials staff and members of the Kuala Nyalau local community. During the event, a representative from DOE Bintulu delivered an environmental awareness session to educate the community on the importance of maintaining coastal cleanliness and safeguarding the marine environment.

Sea Turtle Conservation Programme

BPHB participated in the Sea Turtle Conservation Programme held from 17 to 19 September 2025 at Talang Besar Island within Talang Satang National Park, which was led by Sarawak Forestry Corporation (SFC) to protect and safeguard the endangered Green Sea Turtle (*Chelonia mydas*) as the island serves as a key nesting site for the species.

Representatives from BPHB participated in this programme. They worked alongside conservation personnel in conducting night patrols to observe nesting behaviour, record data and assist with the tagging and measurement of turtles for research purposes. They also supported the transfer of approximately 900 turtle eggs to designated hatcheries and took part in the release of hatchlings into the sea.



FUTURE OUTLOOK

Moving forward, BPHB will maintain compliance with environmental laws and permit conditions, strengthen monitoring and reporting across port activities and assign clear accountability for waste, energy and biodiversity management at all operational levels. BPHB will also align our environmental management practices with relevant sustainability frameworks and Sarawak's energy transition goals.

SUSTAINABILITY STATEMENT

CC CLIMATE CHANGE

At BPHB, we believe that addressing climate change is important to safeguarding the resilience of our operations and infrastructure. Climate-related events such as rising sea levels, extreme weather conditions and heat stress may disrupt port operations, damage infrastructure, increase operational costs and affect the safety of our employees if these risks are not properly managed. In addition, evolving climate regulations and increasing stakeholder expectations require stronger emissions management, improved energy efficiency and clear decarbonisation efforts to maintain regulatory compliance and operational competitiveness. For this reason, we are committed to strengthening climate risk management across our operations while simultaneously supporting Malaysia’s Net Zero 2050 aspiration and Sarawak’s low-carbon development agenda.

Guided by the IFRS S2: Climate-related Disclosures, this section reports on how we identify, assess and manage climate-related risks and opportunities across our operations.

GOVERNANCE

Climate Governance

We put in place a governance structure that supports oversight of climate-related risks and opportunities. In this regard:

<p>Board Oversight</p>	<p>The Board provides oversight of sustainability matters through the Risk & Sustainability Committee (RSC). The RSC acts in accordance with its Terms of Reference to review sustainability performance and provide guidance to Management on sustainability priorities. Going forward, the Group will incorporate climate-related risks and opportunities into the Terms of Reference of the relevant Board-level committees.</p>
<p>Management’s Role in Governance</p>	<p>The Risk & Sustainability Steering Committee (RSSC), chaired by the President/Group Chief Executive Officer, oversees the implementation of sustainability strategies at the Management level. The Committee establishes key performance indicators and targets and monitors sustainability reporting across the Group. The RSSC also receives operational support from the Sustainability Working Group coordinated by the Sustainability Department. The Working Group facilitates cross-functional coordination, manages sustainability-related data and tracks the progress of sustainability initiatives across the Group.</p> <p>The sustainability pillars, economic, environmental, social and governance has been transitioned from a Champion-led model to a department- and division-driven approach, reinforcing accountability and enhancing the effectiveness of each sustainability pillar. The documentation and reporting of sustainability matters follow established governance processes. The Board and senior management also participate in sustainability and climate-related training programmes to strengthen oversight of climate-related matters.</p>

Linking climate action to remuneration policies

Sustainability performance is embedded in corporate Key Performance Indicators (KPIs), with GHG emissions reduction targets incorporated into both corporate KPIs and senior management KPIs.

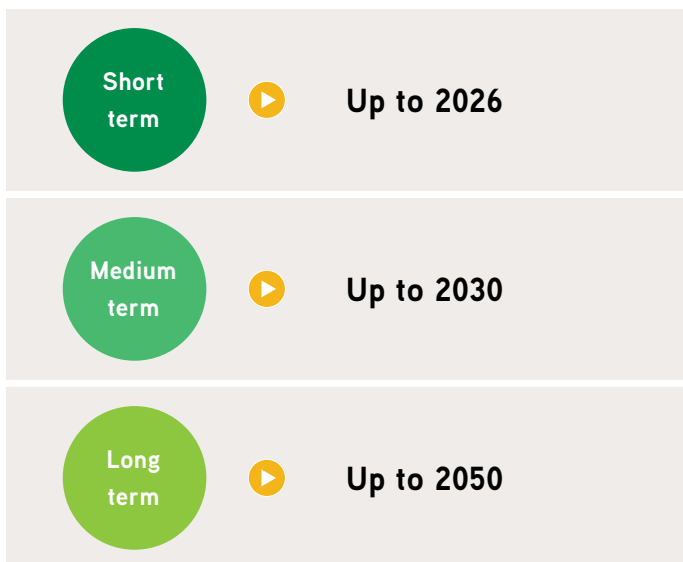
SUSTAINABILITY STATEMENT

STRATEGY

At BPHB, climate considerations form part of the Group's strategic planning as we strengthen operational resilience and support sustainable growth across our port operations. This includes evaluating climate-related risks and opportunities and implementing operational improvements to enhance energy efficiency, modernise equipment and reinforce infrastructure reliability.

The Group has also undertaken measures to safeguard port operations and address environmental risks. These include engagement initiatives with industry and surrounding communities to raise awareness on debris management. Protective infrastructure has also been introduced, including the construction of gabion walls at discharge points to manage environmental risks such as potential oil spill incidents and to support the reliability of port infrastructure.

Climate-related planning and investment decisions are guided by the following time horizons that is aligned with our HALATUJU 2050: Re-imagining Services and Solutions:



Climate Risk and Opportunities

In 2025, we conducted a climate-related risk assessment that aligns with the standards in IFRS S2 Climate-related Disclosures, marking an important step in strengthening our understanding of climate-related risks and integrating climate considerations into strategic planning, risk management and operational decision-making. The assessment covered all our operations and assessments across the three identified time horizons.

The assessment evaluated how climate-related developments may influence port infrastructure, operational continuity and long-term business resilience. This allows the Group to identify potential exposures and determine mitigation measures that support operational preparedness and compliance with evolving regulatory expectations. It also supports informed decision-making, business continuity and resilience and long-term value creation.

While the analysis is primarily a qualitative and semi-quantitative assessment, the methodology is consistent with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD) and climate risk practices in the port and logistics industry. It leverages desktop research, stakeholder interviews, historical weather and climate data, and materiality workshops to identify, prioritise and map climate-related risks and opportunities. While the assessment uses climate data aligned with industry practices, it does not directly apply the scenarios set out in the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6).

SUSTAINABILITY STATEMENT

The findings of the assessment show that the Group's operations, including all subsidiaries, could potentially be impacted by climate risks. This enables BPHB to identify key physical and transition risks according to their likelihood and potential impact on port operations. The type of risks and risk categories are defined below:

Physical Risk	Transition Risk
Potential financial or operational impacts arising from direct physical effects of climate change	Financial or strategic risks associated with the transition to a low-carbon economy
<p>Acute physical risks: Event-driven climate hazards such as floods, storm surges, extreme winds and extreme precipitation</p>	Policy and legal risk, technology risk, market risk, reputation risk
<p>Chronic physical risks: Longer-term shifts in climate patterns, such as sea level rise and rising mean temperatures or extreme heat</p>	

BHPB's Climate-Related Risk Assessment

Risk Type	Key Risks	Potential Impact on BPHB Operations
● Physical (Acute)	Flood/Storm Surge	Flooding of berths, yards, access roads; damage to equipment; operational disruptions
● Physical (Acute)	Extreme Winds	Damage to cranes, conveyors, and moored vessels; risk of containers toppling
● Physical (Chronic)	Sea Level Rise	Increased flood exposure to quay walls, jetties, breakwaters; chronic structural stress
● Physical (Acute)	Extreme Precipitation	Overwhelmed drainage, unsafe conditions, operational delays
● Physical (Chronic)	Rising Mean Temperature/ Extreme Heat	Thermal stress on equipment, cargo, and workers; higher energy demand
● Transition (Policy and Legal)	Carbon Regulation & Levies	Increased operational costs, compliance requirements
● Transition (Reputation)	Green Port Competitiveness & Reputation	Stakeholder scrutiny; demand for sustainability certification
● Transition (Technology)	Electrification & Low-Carbon Technology Adoption	Capital expenditure and workforce upskilling needs

In addition to these risks, we continue to monitor other physical hazards such as landslides, drought, fog and rare events including tsunamis. Although these hazards occur less frequently, we continue to prepare contingency plans, monitoring arrangements and emergency response procedures to address potential impacts should such events occur and ensure business continuity. Currently, our mitigation plans for the identified climate-related risks include decarbonisation, electrification of fleet and solar photovoltaic (PV). Going forward, we intend to conduct a climate scenario analysis in the near future to further strengthen our climate risk mitigation and disclosures.

SUSTAINABILITY STATEMENT

RISK MANAGEMENT

The increasing effects of climate change present both operational challenges and emerging opportunities for our operations. In this regards, physical impacts such as extreme weather events may affect port infrastructure and operational reliability, while evolving regulatory requirements and stakeholder expectations may influence operational practices and cost structures. At the same time, the global transition towards a low-carbon economy creates opportunities to improve operational efficiency, enhance infrastructure resilience and support the development of sustainable logistics and low-carbon industries.

To this end, we are progressively incorporating climate considerations into our governance, strategy and risk management processes as part of our long-term business planning. This integration is guided by HALATUJU 2050: Re-imagining Services and Solutions.

Climate-related risks and opportunities are integrated into the Group's Enterprise Risk Management (ERM) Framework. This ensures that climate-related considerations are evaluated alongside other business risks and opportunities, with appropriate governance, oversight and alignment to financial materiality and strategic decision-making processes.

This is done through a four-stage evaluation process:



[For more information about the Group's other business risk management and the ERM Framework, refer to the Statement of Risk Management and Internal Control section on pages 179 to 180.](#)

SUSTAINABILITY STATEMENT

Decarbonisation and Climate Action

We continue to prioritise decarbonisation across our operations as we respond to evolving global and national environmental agendas. To align our objective with the goals of the International Maritime Organisation (IMO) and Malaysia's sustainability commitments, our approach to decarbonisation focuses on the following areas:

Carbon Reduction	Carbon Offset/Trading	Strategic Partnerships
<ul style="list-style-type: none"> • Renewable and Green Energy <ul style="list-style-type: none"> - Handling Equipment - Marine Vessels - Company Vehicles • Renewable Energy to Power Up the Building and Terminal • Green Building Index (GBI) Certification • Automation and Digitalisation • Waste Reduction Strategy 	<ul style="list-style-type: none"> • Generation of nature-based carbon offsets through greening initiatives • Acquisition and retirement of verified carbon credits • Application of Renewable Energy Certificates (REC) to reduce Scope 2 emissions 	<ul style="list-style-type: none"> • Signed three memoranda of understanding (MOUs) with international partners to support Sarawak's ambition of becoming a regional hub for green energy and sustainable fuels

We also implemented the following initiatives across our operations:

Low-Carbon Fuel Adoption	ESG Awareness and Reporting	Biodiversity and Greening Initiatives
<p>We continued the transition to liquefied natural gas (LNG) in our boilers and operational processes to reduce direct carbon emissions.</p>	<p>We conducted workshops and training sessions for BPHB and its subsidiaries to strengthen understanding of emissions management and sustainability reporting, including the integration of IFRS S1 and S2 disclosure requirements.</p>	<p>We implemented a Comprehensive Biodiversity Framework under the "Greening for the Future" initiative to support the Greening Sarawak Campaign through tree-planting activities and habitat enhancement initiatives.</p>

[🔗](#) For more information on our initiatives, refer to Environmental Stewardship from pages 56 to 77.

SUSTAINABILITY STATEMENT

METRICS AND TARGETS

We quantify climate-related performance in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Our emissions inventory tracks key greenhouse gases including carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs). Emissions are recorded across Scope 1, Scope 2 and selected Scope 3 categories where data is available.

Direct (Scope 1) GHG Emissions (tCO₂e)

Location	2023	2024	2025
BPSB	-	15,232.10	10,392.29
BBSB	-	5,164.98	6,026.69
SIPSB	-	670.36	2,107.77
BPHB	-	253.02	306.24
Total	-	21,320.46	18,832.99

Indirect (Scope 2) GHG Emissions (tCO₂e)

Location	2023	2024	2025
BPSB	-	1,999.60	1,739.62
BBSB	-	327.56	321.60
SIPSB	-	900.56	1,002.62
BPHB*	-	NIL	NIL
Total	-	3,227.72	3,063.84

* BPHB's Scope 2 emissions are consolidated and reported under BPSB, as electricity consumption for BPHB is billed through BPSB's electricity accounts

Other Indirect (Scope 3) GHG Emissions (tCO₂e)

(GRI 305-3)

Location	2023	2024	2025
BPSB	-	64.33	867.38
BBSB	-	4.38	134.89
SIPSB	-	18.25	1,039.88
BPHB	-	2,919.79	1,056.25
Total	-	3,006.75	3,098.40

We are also implementing initiatives to reduce emissions across our operations. These include renewable energy deployment such as solar photovoltaic (PV) systems, improvements in energy efficiency through LED retrofits and equipment electrification and operational optimisation supported by digitalisation.

Beyond greenhouse gas emissions, we monitor environmental performance indicators covering energy consumption, water use, waste management and biodiversity protection. Supporting initiatives include rainwater harvesting systems, recycling programmes and ecological conservation activities.

FUTURE OUTLOOK

Moving forward, we will continue strengthening the management of climate-related risks within our operations through the integration of climate considerations into governance, strategy and operational planning. We will also advance our transition towards IFRS Sustainability Disclosure Standards S1 and S2 to strengthen the consistency of climate-related disclosures in future reports. In addition, we will continue exploring emerging low-carbon technologies and strengthening collaboration with industry partners and government agencies to support the transition towards sustainable port operations.

SUSTAINABILITY STATEMENT

PEOPLE AND COMMUNITY

Our approach to social responsibility focuses on creating a workplace where employees feel safe, respected and supported in their roles. We place importance on fair treatment, open communication and opportunities for growth to ensure employees remain engaged, motivated and able to perform at their best.

We also place value on maintaining constructive relationships with the communities where we operate, which in return allows us to maintain positive engagement, address community concerns effectively and support ongoing collaboration with all relevant stakeholders in areas where we operate.

OSH	Occupational Safety and Health	79
TMW	Talent Management and Well-Being	85
DEI	Diversity, Equity and Inclusion	97
GRE	Government and Regulatory Engagement	104
CE	Community Engagement	108



SUSTAINABILITY STATEMENT

OSH

OCCUPATIONAL SAFETY AND HEALTH

All employees and port users including contractors staff's health and safety form a core part of our operational responsibilities and obligation to provide a safe working environment across all sites and activities. Effective management of this area ensures employees are protected from preventable workplace hazards, supports uninterrupted operational continuity, and maintains full compliance with applicable safety legislations. Therefore, we are committed to maintaining effective health and safety management practices to ensure workplace risks are properly managed within our operations.

Safety and Leadership in BPHB

Safety governance is managed through a framework i.e., the Integrated Management System, that oversees Health, Safety and Environmental risk management across the Group:



The Health, Safety, Security and Environment (HSSE) Steering Committee administers this framework under the direct leadership of the President/Group Chief Executive Officer (PGCEO)



The Steering Committee implements and monitors safety policies, standards and programmes across the Group

The HSSE Steering Committee is involved in this process through governance and on-site safety activities, which ensures a strategic oversight of health, safety and environmental risk management. They participate in safety walkabouts across BPHB operations to provide direct oversight of on-site safety conditions and practices. These walkabouts by senior management and employees at various level, cover hazard identification, assessment of environmental practices and direct engagement with port users and contractors to confirm compliance with established safety protocols and standards.

Observations obtained from different locations during the walkabouts were shared across operations at the Steering Committee and as well as Group Port Operations HSSE Committee to ensure alignment on the same health and safety requirements and safety procedures.

Leadership presence and visibility is a critical part of our safety cultures as it signals the importance of safety to our employees including all port users and contractors' staff, and ensures a strong focus on maintaining best practices.



SUSTAINABILITY STATEMENT

Ensuring Safety at Workplace

Our approach to workplace safety is centred around the following standards, frameworks, policies and regulations:

Acts/ Regulations	<ul style="list-style-type: none"> • Environmental Quality Act (EQA) 1974 • Factories and Machinery Act 1967 • Occupational Safety and Health (OSHA) (Amendment) Act 2022
Policies	<ul style="list-style-type: none"> • Environment Policy • IMS Policy • Stop Work Policy • ILO Occupational Safety and Health Guidelines
Frameworks	<ul style="list-style-type: none"> • BPSB OSH Framework
Standards	<ul style="list-style-type: none"> • ISO 14001:2015 • ISO 45001:2018

BPHB also enhanced our OSH framework by applying a risk-based approach to PPE governance, reinforcing work control arrangements, emergency preparedness processes and establishing the initial foundation for a Consequence Management System.

Furthermore, BPHB aim to cultivate a strong safety culture to ensure all our employees including all port users and contractors’ staff return home safely every day. To achieve this, BPHB have an ongoing goal to achieve Zero Fatality and Accident (ZeFA) within our operations. To this end, we:

- Cultivated a workplace environment that can support the physical and psychological health of our employees, including all port users and contractors’ staff.
- Encouraged our stakeholders to actively participate in our efforts to enhance the safety performance within our operations.
- Raised awareness and implemented risk management protocols to prevent and reduce incidents at workplace and injuries.
- Reviewed the HSE Policy across our operational footprint.
- Conducted safety training programmes to reinforce safety awareness and compliance across the workforce.
- Tested and refined emergency response protocols regularly to maintain standards of preparedness and operational resilience within our operations.

Fortifying Safety Culture Through Training

In 2025, BPHB continued to address occupational risks associated with port operations involving employees, contractors and service providers. During the year, we conducted Health, Safety and Environment (HSE) training programmes to strengthen our employees’ ability to recognise workplace hazards and apply established safety procedures. Safety engagement activities were also carried out across operations, including Ops Cegah Kemalangan, Quarterly Safety Stand Down and the HSSE Campaign 2025.

Furthermore, we implemented the Consequence Management System (CMS), permit-to-work processes and leadership HSSE Walkabouts across operational units to reinforce established safety protocols across our port operations. We also conducted emergency preparedness activities through the BPHB EMT Workshop, Emergency Response Team (ERT) Challenge 2025 and Sharing of Knowledge on Incident Lessons Learnt (SKILL) sessions to strengthen preparedness and awareness for incident response across the Group.

315 employees attended our HSE training programmes



A total **2,388 hours** spent on HSE training programmes

SUSTAINABILITY STATEMENT

Occupational Health and Safety Services

At BPHB, occupational health and safety risks are managed via:

Unsafe Act and Unsafe Condition (UAUC)

An online platform that to allow employees to report potential hazards encountered during daily work activities and to submit recommendations related to safety practices within operations. Employees who submit the most number of UAUC reports or recommendations are rewarded through incentive programmes and formal acknowledgements.

In 2025, there were 23,616 UAUC reports. These reports will continue to assist us in eliminating hazards and thus enhancing safety practices within our operations.

Emergency Preparedness

Management of the Emergency Management Team (EMT) is not confined to the Group Health, Safety and Environment (HSE) Department and operations personnel. The responsibility is distributed among managers from across BPHB through their appointment as Duty Managers (DM) and other roles.

DMs are assigned on a weekly rotational basis and are required to perform their responsibilities in accordance with established emergency response procedures. They are also required to attend and complete training programmes aligned with their respective roles within the EMT. In November 2025, DMs participated in the BPHB EMT Workshop to strengthen emergency preparedness and response capabilities across the Group.

Employee's Involvement in Health and Safety

Our employees receive occupational health and safety information through mandatory safety inductions, refresher training and ongoing safety communications. Workers and contractors can raise concerns and provide feedback during toolbox meetings, safety briefings, task-specific discussions and operational feedback sessions, including SKILL sessions.

Relevant OSH information, including hazards, safe work practices, permit-to-work requirements and emergency procedures, is communicated through safety alerts, HSE Communiqué and leadership engagements.

We also have a formal HSSE Committee at each subsidiary chaired by the respective Chief Executive Officers, which meets monthly to review their OSH performance in details, findings from incident investigation and status of UAUC. The Committee also provides recommendations on safety improvements and initiatives to the GPO HSSE Committee.

Promotion of Employee Health

We provide our employees with access to non-occupational medical and healthcare services through a medical benefits scheme. Employees may obtain treatment at panel clinics under the approved coverage framework to ensure access to primary healthcare services when required. The coverage includes outpatient medical consultations and basic treatment within the limits specified in the Group's employee benefits policy.

Furthermore, we implemented a voluntary health promotion initiative to address non-work-related health risks and support employee wellbeing. In this regard, we:

- Conducted annual health screening programmes for our employees to identify health risks such as hypertension, diabetes and high cholesterol
- Disseminated preventive health awareness messages through the BPHB HSSE Communiqué to educate employees on health practices and emerging health concerns
- Implemented a mosquito eradication programme, including the elimination of mosquito breeding sites, larviciding to destroy larvae and fogging to control adult mosquitoes within operational and surrounding areas
- Organised blood donation drives and physical wellness activities such as Zumba sessions to encourage healthy lifestyles and community participation
- Introduced the BeFit digital application to provide employees with access to digital health coaching, health assessments, structured health improvement programmes, one-to-one consultations, counselling support and access to community health resources

SUSTAINABILITY STATEMENT

BPHB HSE Campaign 2025

We continue to organise and run our HSSE Campaign in 2025 with the theme “Safety Starts With Me”. In 2025, which includes the following activities:

<p>Ops Cegah Kemalangan</p>	<p>Focuses on accident prevention by proactively identifying and addressing risks before accidents occur.</p>
<p>Safety Stand Down</p>	<p>A planned, leadership-driven pause from routine operations where employees, contractors and stakeholders are gathered to refocus on safety, share lessons learned, and reinforce safe operational behaviour across the port.</p>
<p>Blood Donation Programme</p>	<p>Supports local hospitals and patients in need while promoting a culture of giving and social responsibility among our employees and the communities. There were four (4) series of Blood Donation Programmes in 2025, two (2) were organised in-house while another two (2) were held in public locations.</p>
<p>Road Safety Campaign</p>	<p>Promote a safe and responsible driving culture among employees, contractors and port users to reduce road-related accidents and incidents within the port area. The campaign also seeks to instil a strong sense of personal responsibility and vigilance to ensure that all road users contribute to a safer working environment and support the port’s overall commitment to occupational safety and health.</p>
<p>HSE Awards</p>	<p>A recognition given to employees who demonstrate exemplary commitment, performance or initiatives in maintaining high standards of Health, Safety and Environmental practices at the workplace.</p>



SUSTAINABILITY STATEMENT

We also continue to utilise the HSE Management System, BEACON, to support workplace safety and the management of operational risks across BPHB operations. In 2025, the system supported key safety processes, including Permit-to-Work (PTW) applications and UAUC reporting. During the year, improvements were implemented to enhance system functionality and usability, enabling more efficient workflows, clearer communication and stronger oversight of safety practices across the organisation. Some of the features of BEACON include:

e-PTW	Digitises the Permit to Work (PTW) process, enabling faster application, review and approval
Unsafe Act Unsafe Condition (UAUC) Platform	Provides a digital platform for reporting UAUC in real-time
Hazard Identification, Risk Assessment and Determining Control (HIRADC)	Supports the identification of hazards, risk assessments and implementation of mitigation and control
Machinery Inspection	Includes an inspection checklist and supports applications for Machinery Entry Inspection. It enables structured planning, inspection, and control of machinery and equipment to ensure safe, reliable, and efficient port operations.
HSE Inspection	A proactive and systematic process conducted to identify hazards, unsafe condition, and non-compliance in port operations prior to work commencement to prevent incident
Chemical Management	Records and tracks all chemicals used within the port.
Scheduled Waste Management	Monitors the generation, storage and disposal of scheduled waste.
Accident/Incident Management	Enables reporting and tracking of workplace accidents and incidents.

PERFORMANCE DATA

Work-Related Injuries (All Employees)

		2023	2024	2025
Fatalities as a result of work-related injury	Number	0	0	0
	Rate	0.0	0.0	0.0
High consequence work-related injuries	Number	0	0	0
	Rate	0.0	0.0	0.0
Recordable work-related injuries	Number	7	3	2
	Rate	2.12	0.93	0.31
Number of hours worked		3,302,446.67	3,216,500.36	6,380,329.54

SUSTAINABILITY STATEMENT

Work-Related Injuries (Non-Employees*)

		2023	2024	2025
Fatalities as a result of work-related injury	Number	0	0	0
	Rate	0.0	0.0	0.0
High consequence work-related injuries	Number	0	0	0
	Rate	0.0	0.0	0.0
Recordable work-related injuries	Number	7	4	2
	Rate	2.12	1.03	0.59
Number of hours worked		3,243,133.00	3,897,217.96	3,364,679.00

Occupational Illness (Employees)

		2023	2024	2025
Fatalities as a result of Occupational Illness		0	0	0
Number of cases of recordable Occupational Illness		0	0	0

Occupational Illness (Non-Employees*)

		2023	2024	2025
Fatalities as a result of Occupational Illness		0	0	0
Number of cases of recordable Occupational Illness		0	0	0

* Workers who are not employees but whose work is controlled by BPHB

Lost Time Incident Rate (Employees and Non-Employees)

2023	2024	2025
0.46	0.14	0.11

* per 1 million working hours

In 2025, all our workers (1,537) and all our workers who are not employees but whose work is controlled by BPHB (1,940) are covered by BPHB's OSH management system that has been internally audited or certified by an external party

FUTURE OUTLOOK

Moving forward, BPHB will strengthen HSE governance by managing operational safety under the Group Safety, Security & Sustainability (GSD) framework through regular HSE reporting to Management and the Board for oversight and accountability. BPHB will enhance safety policies and procedures by improving and updating our HSE policies, Standard Operating Procedures (SOPs) and operational controls, strengthen Permit-to-Work (PTW) requirements and contractor safety management and operational safety guidelines, while reinforcing risk management and compliance through risk assessments, safety inspections, audits and incident investigations.

BPHB will also continue to conduct HSE training, toolbox briefings and safety campaigns, alongside engagement programmes for employees, contractors and port users to strengthen safety awareness and accountability within our operations.

SUSTAINABILITY STATEMENT

TMW

TALENT MANAGEMENT AND WELL-BEING

Our operations depend on a skilled and engaged workforce capable of managing complex port activities and adapting to evolving operational demands. Talent management and employee well-being are therefore integral to sustaining reliable operations, maintaining safety standards and supporting long-term organisational performance.

Investment in these areas strengthens business resilience and builds future readiness by developing workforce capability and building a strong leadership pipeline. These efforts are supported through workforce planning, employee support measures and consistent people management practices across the organisation.

Cultivating Future-Ready Leaders

Our Talent Management is designed to build a sustainable future leaders for the future and a highly capable workforce. BPHB believe that every employee has the potential to grow, and BPHB role is to provide the right environment and opportunities for that growth. We proactively identify critical talent gaps and develop strategies to address them.

We maintain a dynamic talent database to support structured succession planning and regular talent review sessions, while driving targeted development plans for high-potential employees and identified successors.

Our recruitment approach is strategic and forward-looking—focused not just on filling vacancies, but on attracting individuals whose capabilities and aspirations align with our business direction.

From a comprehensive onboarding experience that integrates new hires into BPHB, to clearly defined career pathways, we are committed to enabling our people with the skills, knowledge, and support needed to grow and succeed throughout their journey with us.

Building a Resilient and Agile Organisation

A sustainable organisation is built on a solid and adaptable foundation and GHC plays a central role in ensuring that the workforce and organisational structure are optimised to support BPHB's strategic objectives. This involves forecasting to balance manpower demand and supply across the Group and to ensure BPHB have the right people in the right roles at the right time.

To further strengthen this foundation, BPHB are currently undertaking to optimise and align the right talent with the right roles, ensuring we meet both current operational demands and future strategic directions.

Concurrently, BPHB will be conducting Job Analysis and Job Evaluation (JAJE) exercise to ensure accurate job valuation across the Group, thereby strengthening consistency in job grading and remuneration alignment.

SUSTAINABILITY STATEMENT

Talent Acquisition and Succession Planning

Our talent management strategy continues to strengthen talent acquisition and internal mobility as key enablers of workforce agility, capability growth and long-term retention. Building on the progress achieved in the previous year, we further enhanced our recruitment framework by reinforcing the Competency-Based Interview (CBI) methodology to ensure a fair, consistent and merit-driven evaluation of candidates based on competencies, potential and organisational fit.

BPHB’s approach to talent acquisition and succession planning is centred around strengthening workforce agility and retention.

To this end, we continue to:

1.	Equip our Competency Based Interview (CBI) interviewers with the right tools to evaluate candidates fairly based on merit and potential
2.	Provide employees with opportunities for career advancement and mobility within the organisation

As of 2025, we have 30 certified CBI interviewers managing our recruitment process.



IN 2025

Underscoring our commitment in developing internal talent, seven (7) Non-Executives progressed to Executive roles, seven (7) Senior Executives to Manager roles, and one (1) Manager to a Senior Manager role.

Enhancing our leadership bench, appointments were made to key strategic roles, including Vice President, Group Port Operations, and Senior General Manager, Group Safety, Security and Sustainability.

Talent Council Committee

Talent Council (TC) Committee plays a pivotal role in shaping and steering talent initiatives to ensure strong alignment with the Group’s strategic priorities and core values.

The Committee ensures that human resource strategies, policies, and practices are aligned with corporate objectives and evolving business requirements, while fostering a culture of performance excellence and continuous growth across the Group.

In 2025, the TC convened nine (9) meetings, chaired by the President/Group Chief Executive Officer and supported by selected members of the Leadership Team to deliberate on key priority areas including workforce mobility, recruitment and selection, performance management, talent development, succession planning, capability development, industrial and welfare, benefits and rewards, as well as policy and framework enhancements.

Furthermore, the TC implemented the following initiatives:

1.	Guided the implementation of the BPHB Scholarship Program
2.	Introduced the Flexible Working Arrangement (FWA) framework to promote greater flexibility in our work culture without compromising operational effectiveness
3.	Conducted review of staff medical condition reports, attendance records and sick leave trends for appropriate action
4.	Reviewed operational to ensure fairness, competitiveness and align with our organisational requirements

SUSTAINABILITY STATEMENT

Supporting Local Graduates through the Malaysian Youth Transformation and Employment Programme (MYSTEP)

BPHB participates in MYSTEP, an initiative introduced by the Ministry of Finance to provide young Malaysian graduates with practical opportunities to develop their skills and prepare for the workforce within the port and maritime ecosystem.

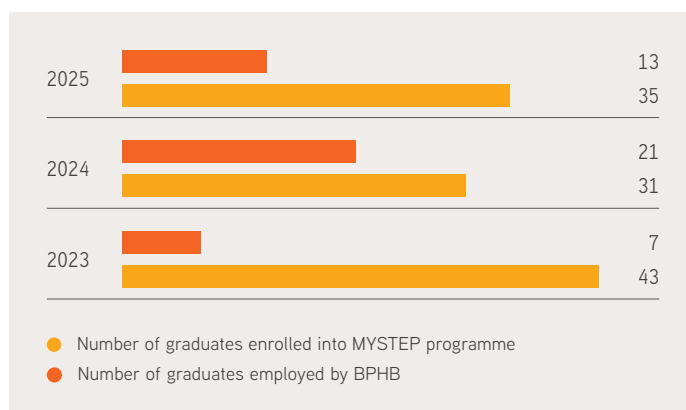
At BPHB, graduates rotate across various operational areas to gain hands-on experience in core functions across port operations, cargo handling, marine services and corporate support. This exposure allows them to build practical skills, enhance problem-solving capabilities and develop an understanding of workplace processes across the organisation.

In 2025, BPHB welcomed 35 graduates as MySTEP, with 13 of them subsequently joined the organisation as employees.

Six (6) additional participants were recruited through Sarawak State initiatives, including the Kenyalang Career Initiative at Program Lan Berambah 2025. This has enabled us to strengthen local workforce participation, support inclusive economic development and contribute to strengthening Sarawak's local talent pipeline and the nation.

In 2026, MYSTEP rebranded as Bintulu Port Short-Term Employment and Training Programme (BeSTEP) to continue the programme.

MYSTEP Data and Statistics 2025



Strategic Workforce Planning

Ahoy Aboard! Onboarding Programme for New Hires

In 2025, we conducted two onboarding sessions for newly hired employees, involving 46 participants from both operational and non-operational divisions across BPHB. The programme introduces new employees to the organisation's operations, governance framework and workplace requirements to support their understanding of the Group's operational environment.

The onboarding programme covers the following areas:

1.	Overview of corporate governance and organisational structure
2.	Introduction to port operations, cargo handling activities and marine services
3.	Safety standards, compliance requirements and integrity framework
4.	Code of conduct and workplace policies
5.	Cross-functional engagement with key departments

During the programme, participants were also provided with exposure to operational activities through a boat ride session, which introduced them to port operations, facilities and vessel movements. This activity allowed participants, particularly employees from non-operational divisions, to observe operational processes within the port environment.



SUSTAINABILITY STATEMENT

PERFORMANCE DATA

	2023	2024	2025
Total no of employees	1,543	1,520	1,537

	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Total no of employees by gender						
Male	1,238	80	1,202	79	1,203	78
Female	305	20	318	21	334	22
Total no of employees by age group						
<30 years	537	35	444	29	379	25
30-50 years	850	55	954	63	1,037	67
> 50 years	156	10	122	8	121	8
Total no of employees by employee category						
Executive	333	22	365	24	402	26
Non-executive	1,190	77	1,147	75	1,127	73
Management	20	1	8	1	8	1

	2023	2024	2025
Total no of new employee hires	73	44	51

	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Total no of new employee hires by gender						
Male	46	63.01	29	66.90	26	50.98
Female	27	36.99	15	34.10	25	49.02
Total no of new employee hires by age group						
<30 years	61	83.56	35	79.55	40	25
30-50 years	5	6.85	7	15.90	7	67
> 50 years	7	9.59	2	4.55	4	8

	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Total no of employee turnovers	85	5.49	87	5.68	49	3.21

	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Total no of employee turnovers by gender						
Male	79	92.94	69	79.31	38	77.55
Female	6	7.06	18	20.69	11	22.45
Total no of employee turnovers by age group						
<30 years	17	16.47	11	12.64	8	16.33
30-50 years	18	21.18	17	19.54	13	26.53
> 50 years	53	62.35	59	67.82	28	57.14

SUSTAINABILITY STATEMENT

Employee Relations and Benefits Administration

At BPHB, we provide benefits, assistance programmes and transparent engagement channels for our employees to support their wellbeing, address workplace concerns and enable timely communication between management and the workforce.

We focus on three (3) priorities:

- Providing competitive and equitable employee benefits
- Supporting families through education and medical assistance
- Maintaining a transparent grievance mechanism for employees to voice any work-related concerns

These priorities are delivered through defined programmes, collective representation frameworks and financial allocation. We aim to ensure that our programmes and mechanisms are implemented consistently and experienced meaningfully by our workforce.

Employee Benefits

Employee benefits at BPHB are designed with a clear objective: to attract, retain and sustain the skills required. In a labour market where technical capability and operational reliability matter, compensation and benefits play a central role in workforce stability.

We provide competitive salaries, comprehensive benefits and performance-based bonuses that recognise contribution and reinforce accountability. These measures support retention by aligning rewards with performance while maintaining internal equity.

Our benefits package includes health and wellness coverage, interest-free study loans and retirement benefits. Retirement support extends to grants, relocation assistance and transportation cost coverage, ensuring that our employees can transition smoothly at the end of their service.

Educational Support

Employees' children benefit from two (2) dedicated programmes that recognise academic excellence and provide financial assistance to eligible families. These initiatives reflect our commitment to supporting employees beyond the workplace, reinforcing trust and strengthening engagement.

1. The Academic Excellence Award, introduced in 1993, provides financial incentives to students who achieve outstanding academic results or gain admission to university. The programme benefits an average of 60 students annually and reflects our belief that achievement deserves recognition.
2. The Educational Assistance Programme, launched in 2010, supports children from families earning RM3,500 and below by providing an average of RM350 per child annually. In 2025, RM388,150 was spent under this programme to ensure 64 children had the necessary resources to succeed academically.

Medical Assistance

Employees who face serious illness or care for dependants with special needs receive additional medical support beyond standard coverage. Depending on individual circumstances and level of need, we provide full medical coverage to ensure timely access to healthcare and treatment. We also extend financial assistance support for essential medical equipment such as specialised beds for bedridden patients, wheelchairs, hearing aids and breathing aids.

In addition, financial assistance of up to RM800.00 per month per child is provided for employees with children registered as Orang Kurang Upaya (OKU). This support helps cover essential services, therapies and specialised resources.

Grievance Mechanisms and Representation

BPHB maintains a transparent grievance mechanism that enables employees to raise concerns and seek resolution in a fair and impartial manner. Complaints are first submitted to immediate supervisors within a specified timeframe. Where internal resolution is not achieved, cases may be escalated to the Industrial Relations Department within the Ministry of Human Resources under Section 26 of the Industrial Relations Act 1967.

SUSTAINABILITY STATEMENT

The Kesatuan Sekerja Kakitangan Bintulu Port Sdn. Bhd. (“KSKBP”), representing 645 of the port’s employee base of 1,537 employees, serves as a platform for unionised employees to address concerns directly with management. For Crew Personnel, grievances are managed under the Crew Articleship Agreement, which outlines provisions related to grade and salary structures, allowances, complaint procedures and leave entitlements.

KSKBP became an affiliate of the Malaysian Trades Union Congress (MTUC), strengthening its institutional standing and collective voice. As an MTUC affiliate, KSKBP gains broader advocacy support in negotiating wages, benefits and working conditions, while also participating in training programmes and discussions on labour laws, workplace safety and employee welfare in Sarawak alongside other unions to advance fair employment practices.



The Company, together with the Union, has concluded the Collective Agreement (CA) and signed the agreement in Q2 2025. This marks a spirit of harmony between the Company and the Union in ensuring that all staff are able to enjoy the various benefits as agreed under the CA 2025–2027.

Employee Welfare and Emergency Support

We assisted 300 of our employees by providing flood relief assistance of RM1,000, as well as temporary hotel accommodation, daily meals and reimbursement of related expenses during the severe flooding that occurred in January 2025. In total, we incurred RM480,000 for flood-related support. Furthermore, we provided Natural Disaster Financial Assistance amounting to RM445,365 to employees and their families during the year.

Our Performance

2025 Highlights:

	Educational Support RM459,953.00
	Employees represented by KSKBP 33.9%

Parental Leave

	Men	Women	Total
Number of employees entitled to parental leave	872	334	1206
Number of employees who took parental leave	79	20	99
Number of employees who returned to work after parental leave ended	79	20	99
Number of employees who returned to work after parental leave ended and were still employees 12 months after their return to work	79	20	99
Return to work rate (%)	100	100	100
Retention rate (%)	100	100	100

Recognition and Appreciation

- BPHB recognises that appreciation strengthens engagement and retention.
- Majlis Jasamu Dikenang 2025 honoured 17 retirees for their years of dedication and service.
- Bintulu Port Appreciation Night 2025 celebrated employee contributions, reinforced organisational culture and strengthened unity across the Group.

These events reflect our commitment to valuing our people at every stage of their career journey.



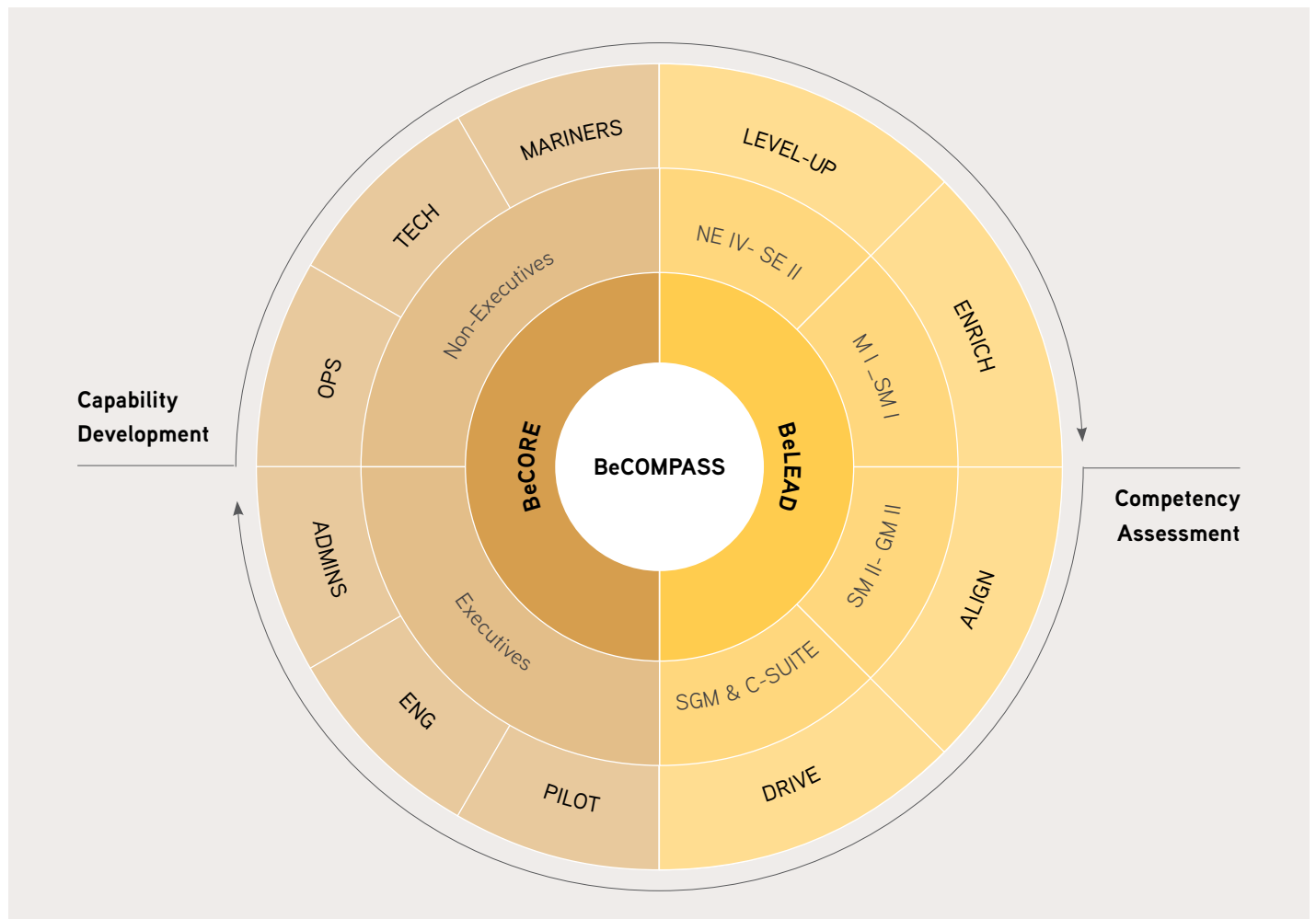
SUSTAINABILITY STATEMENT

Talent Capability Development

At BPHB, we believe our employees play an important role in supporting the continuity and effectiveness of our operations. As our business activities rely on the knowledge, experience and capabilities of our workforce, inadequate development of employee competencies may affect operational performance, limit our ability to respond to evolving industry requirements and constrain long-term organisational sustainability. It is for this reason we strive to support the development of our employees' capabilities through training and development programmes that strengthen their knowledge, skills and competencies required to perform their roles effectively within our operations.

Our approach is centred on the BeCOMPASS Capability Development Framework (CDF), which was introduced during the Group's Townhall held on 20 October 2025 as part of our efforts to strengthen the development of employee capabilities across BPHB. The framework supports the development of leadership and technical competencies among employees to ensure their capabilities remain aligned with the Group's strategic direction.

The framework is built upon two pillars under the BeCOMPASS Capability Development Framework, namely BeLEAD and BeCORE.



SUSTAINABILITY STATEMENT

▶ BeLEAD

Supports leadership development across different levels of the organisation.

The programme is organised into four maturity levels:

- L** **LEVEL-UP**
(Supervisors to Senior Executives):
 Focuses on self-leadership and foundational management skills required for supervisory responsibilities

- E** **ENRICH**
(Managers to Senior Managers):
 Strengthens the ability to lead teams through communication, influence and decision-making within managerial roles

- A** **ALIGN**
(Senior Managers to General Managers):
 Develops strategic leadership capabilities required to guide teams and align operational activities with organisational priorities

- D** **DRIVE**
(Senior General Managers to C-Suite):
 Prepares senior leadership to undertake broader leadership responsibilities, including organisational oversight and enterprise-level leadership across the Group

▶ BeCORE

Focuses on developing the technical and functional capabilities of Executive and Non-Executive employees across BPHB, supporting the competencies required to perform operational roles and maintain standards within our operations.

The programme aims to develop a workforce that is:

- C** **CREDIBLE**
 Demonstrates integrity and consistency in carrying out assigned responsibilities

- O** **OPTIMISED**
 Supports continuous improvement in work processes and operational practices

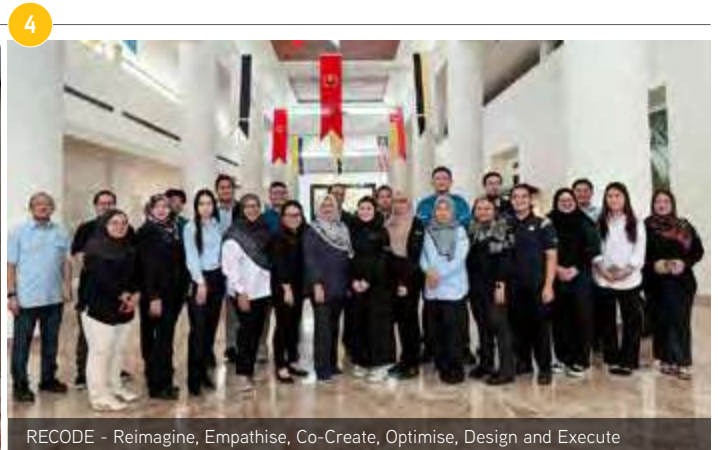
- R** **RESOURCEFUL**
 Applies available tools, knowledge and experience to address operational requirements

- E** **EXCELLENT**
 Maintains expected standards in safety, quality and service within daily operations

SUSTAINABILITY STATEMENT

▶ BeLEAD Performance Data

In 2025, a total of 195 employees across BPHB participated in 11 dedicated talent development sessions conducted during the year. These included, but not limited to:



SUSTAINABILITY STATEMENT

▶ BeCORE Performance Data

Line Training Programme 2025

We implemented the Line Training Programme under the Group’s Capability Development Framework to support competency development for frontline operational roles. The programme covers the training and certification requirements for employees involved in operational activities such as cargo handling, vessel operations and equipment management to ensure they can perform their duties safely and meet the required competency standards for their roles.

At total of 15 line trainers completed the Train-the-Trainer programme and obtained NIOSH and HRDC certifications. This strengthened internal training capacity and supported knowledge transfer across operations. We also conducted technical training sessions covering areas such as pilotage operations and forklift handling. More than 100 employees participated in these sessions, including female employees under the Sri Kandi programme who underwent upskilling and reskilling during the year.



B.E.E.S: A Hive of Digital Learning

We utilise the B.E.E.S (BPHB E-Learning Eco System) as a digital learning platform to support capability development across the Group. The platform provides employees with access to learning resources and training materials that support continuous knowledge development and skills enhancement within their respective roles.

In 2025, the platform offered more than 3,120 active courses and recorded an average staff participation rate of 42% across the BPHB. We aim to increase this participation rate to more than 50% by 2026 as part of our efforts to expand employee engagement in digital learning programmes.



SUSTAINABILITY STATEMENT

BeCROCs 2025 – Young CEO Challenge

We organised the inaugural BeCROCs Young CEO Challenge, a talent development initiative that provided selected employees with exposure to executive-level decision-making processes. The programme was conducted under the theme “In the Eyes of the CEO: Navigating BPHB Towards Growth and Sustainability” and involved participants analysing organisational challenges, proposing solutions and presenting strategic responses based on assigned business scenarios.

The programme also provided participants with opportunities to develop skills related to strategic analysis, collaboration across departments, communication and decision-making through their participation in the challenge.



Leadership Talk Series

We organised a Leadership Talk Series as part of the Group’s leadership development initiatives. The session was conducted under the theme “From Potential to Performance: Turning Early Career Opportunities into Leadership Strengths” and was attended by members of the Emerging Leaders Club (ELC), who participated in discussions on how early career experiences can contribute to leadership development. A total of 60 participants attended the session.

Nurturing Future Talent Potentials

We launched the Group’s scholarship programme to support students pursuing their first year of study at local higher learning institutions across Malaysia. Candidates were selected through a screening and interview process conducted by BPHB management.

The selected scholars represent academic disciplines aligned with the Group’s business requirements. Under the scholarship programme, BPHB provides financial support for their studies as well as opportunities for skills development, with scholars progressing into potential employment within BPHB and its subsidiaries upon graduation.

General Performance Data

In 2025, we conducted a total of 329 training programmes as part of our efforts to support talent capability development across BPHB. This include a total of 150 in-house training sessions held in Bintulu which were tailored to operational requirements and delivered by external training providers with relevant subject matter expertise. In addition, our employees participated in 232 public training programmes, including seminars, webinars and conferences organised by external institutions.

Furthermore, we also increased our investment in capability development, with total training expenditure rising from RM3.27 million in 2024 to RM5.34 million in 2025, which resulted in a total of 37,607 training hours recorded during the year.

The increase in training expenditure was primarily attributed to the implementation of a Leadership Development training programme aimed at strengthening leadership capabilities and supporting succession planning for critical positions within the organisation.

SUSTAINABILITY STATEMENT

Training Hours by Gender

Year	Male			Female		
	2023	2024	2025	2023	2024	2025
Total No. of Employees Attended Training	701	1076	1,630	172	315	971
Total No. of Training Hours	37,512	33,328	23,604	7,020	11,396	14,003
Average Training Hours Per Employee	54	31	16.26	41	36	13.73

Training Hours by Employee Category

Employee Category	Total Training Hours			Participation			Average Training Hours		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Executive	13,323	11,547	13,979	231	259	875	58	45	15.06
Non-executive	29,143	26,787	16,695	546	1,023	1,321	53	58	16.11
Management	2,066	6,390	6,919	96	109	412	22	26	15.36

Performance Management

Performance: Driving a Culture of High Achievement and Continuous Feedback

Our commitment to excellence is reinforced by a structured, transparent and outcome-driven Performance Management System (PMS). We view performance management not as a periodic administrative exercise, but as a continuous process of alignment, feedback and growth.

We are dedicated to driving the full performance cycle, ensuring that individual and corporate Key Performance Indicators (KPIs) are clearly linked to the company's strategic goals, creating a clear line of sight from daily tasks to organisational success. Our focus is on cultivating a culture where performance is consistently monitored, constructive feedback is encouraged and achievements are recognised.

We strengthened our Performance Management System (PMS) within the Human Resource Information System (HRIS) to streamline performance tracking. Automation of evaluation processes reduced manual intervention and improved visibility for both employees and superiors.

Mid-year performance reviews were introduced as checkpoints to assess delivery against targets, address emerging challenges and recalibrate priorities where necessary. The SMART KPI methodology continues to guide goal setting, ensuring objectives remain specific, measurable, achievable, realistic and time bound.

Performance outcomes remain linked to remuneration decisions, including bonuses and salary adjustments, while also informing promotion considerations and succession planning.

The Performance Management System (PMS) Cycle was enhanced in 2025 through the integration of a systematic process within the Human Resource Information System (HRIS). This upgrade covers Goal Setting, Mid-Year and Year-End Performance Reviews and Behavioural Evaluations. The shift from manual to digital processes has improved performance tracking efficiency by automating evaluations, streamlining workflows and strengthening the overall PMS cycle.

SUSTAINABILITY STATEMENT

DEI DIVERSITY, EQUITY AND INCLUSION

Our workforce spans operational, technical and professional roles across subsidiaries. Inclusion strengthens safety, decision making and long-term performance. When individuals from different backgrounds are given equitable access to growth opportunities, the organisation becomes more adaptive and resilient.

We approach Diversity, Equity and Inclusion (DEI) as both a cultural commitment and an organisational responsibility, supported by structured programmes, leadership intent and measurable progress. Our DEI framework is delivered through platforms that address gender representation, youth development, cultural identity, religious well-being and employee engagement.

1.	Bintulu Port Women Leaders (BPWL)	5.	Gerempong Dayak Bintulu Port
2.	The Srikandi Programme	6.	Bintulu Port Inter-Team Sports Carnival in collaboration with Kelab Sukan dan Rekreasi Bintulu Port (KSRBP)
3.	Jawatankuasa Kebajikan Islam (JKI) Bintulu Port	7.	Employee Engagement Programmes
4.	Emerging Leaders Club (ELC) Bintulu Port		

Each platform addresses a different barrier to inclusion, including access to operational roles, leadership visibility, cultural expression and intergenerational engagement. Together, they shape a workplace where contribution is not limited by background or hierarchy.

Bintulu Port Women Leaders (BPWL)

Bintulu Port Mother's Day

The Bintulu Port Mother's Day Hi-Tea was organised to honour the remarkable strength, grace, and dedication of working mothers at Bintulu Port Holdings Berhad. The event celebrated the invaluable role mothers play, both at home and in the workplace.

A key highlight of the afternoon was the presentation of recognition awards, featuring unique titles such as *"Lunchbox Legend"* (for mothers who consistently prepare creative and thoughtful meals), *"Always Steady and On Point"* (for those who embody calmness, elegance, and reliability), *"Sports Supermom"* (for balancing fitness, motherhood, and career), and *"Sweetest Touch"* (for those who bake with both skill and heart). These recognitions celebrated mothers who truly exemplify resilience, care, and dedication.

In a deeply meaningful segment, BPWL paid tribute to nine inspiring mothers raising children with special needs, acknowledging their unwavering love, patience, and courage in navigating their extraordinary journeys.

The event also honoured Madam Daiana Luna Suip with the *"Inspiring Mom"* recognition, in appreciation of her leadership and her ability to uplift and inspire those around her.



SUSTAINABILITY STATEMENT

Health Awareness Talk

BPWL organised a Health Awareness Talk to promote personal wellness and emphasise the importance of self-care.

The programme featured a session titled “Uniting Against Cervical Cancer and Break the Stress: Conquering Hypertension Together”, delivered by healthcare professionals, Dr. Vaisshnavi Reddy and Dr. Parthevan Rajasingam from LKB Clinic.

Participants also benefited from complimentary basic health screenings, including blood pressure, BMI, and blood glucose checks, as well as breast examinations and self-examination awareness. Beyond the medical aspects, the programme provided a meaningful platform for networking and knowledge sharing among participants.

Pink October 2025

In conjunction with Pink October, a global initiative dedicated to raising awareness on breast cancer, BPHB organised a simple yet meaningful campaign to promote early detection, show support to survivors, and foster a culture of care and empathy within the organisation.

In a show of unity and solidarity, employees across the organisation donned pink on 31 October 2025, transforming a simple gesture into a powerful symbol of care, hope, and collective strength. The initiative not only honoured survivors but also reinforced the importance of regular screening and proactive health management.

Beyond raising awareness, the campaign reflected BPHB’s continued commitment to fostering a supportive and health-conscious workplace, where the well-being of its people remains a priority.

The Srikandi Programme

The Srikandi Programme reflects our recognition that occupational roles are shaped not only by skill requirements but also by longstanding assumptions about who is considered suitable for certain types of work. Expanding workforce diversity therefore requires more than encouragement. It requires access to experience and visible capability.

Building on the progress made in 2024, where four (4) Srikandi Participants were successfully deployed into operational roles, with three (3) assigned as equipment operators and one (1) as a gate operations assistant, the programme further expanded in 2025.

During the year, it provided six (6) non-executive female employees within the Container Terminal Division and Operations at Samalaju Industrial Port with direct exposure to operational responsibilities. Participants were trained in operating forklifts and reach stackers, functions traditionally associated with male incumbents in port operations.

Srikandi supports our long-term aspiration of achieving 30% female representation at the non-executive level by 2030. Representation, however, is only one dimension of change. Sustainable inclusion occurs when opportunity, skill acquisition and performance expectations are aligned and when employees are evaluated on demonstrated competence rather than inherited norms.



SUSTAINABILITY STATEMENT

Jawatankuasa Kebajikan Islam Bintulu Port

Jawatankuasa Kebajikan Islam (JKI) Bintulu Port supports the spiritual well-being of our workforce by creating space for religious expression within the organisational environment. In doing so, it affirms that faith and professional identity need not exist in isolation from one another.

JKI organised a series of religious and community initiatives that reinforced shared values and collective responsibility:

1.	Religious education initiatives, such as the Isra' Mikraj Programme and Malam Cinta Rasul created opportunities for reflection, learning and shared understanding
2.	During Ramadan, JKI coordinated the distribution of dates to staff
3.	Religious ceremonies, including the Al-Wida' ceremony for staff performing Hajj and the Ibadah Korban programme further affirmed the importance of acknowledging significant life and faith milestones

Emerging Leaders Club (ELC) Bintulu Port

The Emerging Leaders Club (ELC), established in 2023, represents our investment in future leadership capacity. Sustainable organisations do not wait for leadership gaps to emerge. They build capability in advance. ELC operates as a platform for young professionals to expand exposure, build cross functional relationships and test leadership skills in real contexts.

ELC conducted the following initiatives in 2025:

ELC Eid Cookies Giveaway Event

During Hari Raya 2025, ELC organised the Eid Cookies Giveaway Event to spread the festive joy and celebrate the spirit of togetherness. The initiative involved preparing and distributing festive cookies to BPHB employees.

Leadership Talk for Emerging Leaders

ELC also collaborated with the Capability Department under BPHB's Group Human Capital to conduct a Leadership Talk for Emerging Leaders. The theme of the talk was: "From Potential to Performance – Turning Early Career Opportunities into Leadership Strengths".

The session provided practical insights on translating potential into performance, focusing on key areas such as self-awareness, adaptability and continuous learning. It also offered participants the opportunity to gain perspectives from experienced leaders to support their readiness for future leadership roles.

Gerempong Dayak Bintulu Port

Gerempong Dayak Bintulu Port plays an important role in affirming cultural identity within our organisation. Through initiatives such as the Gawai Celebration, the group creates space for employees to honour Dayak heritage and traditions. Traditional dance performances and cultural expressions serve not only as celebrations but as reminders of the diversity that shapes our workforce.

Beyond festivities, Gerempong Dayak Bintulu Port extends support to its members during times of personal difficulty. This culture of mutual care reflects a broader organisational value that inclusion is expressed not only through events, but through solidarity and shared responsibility.

SUSTAINABILITY STATEMENT

Bintulu Port Inter-Team Sports Carnival

Launched on 5 October 2024 and officiated by the President of Bintulu Port together with the Chairman of Kelab Sukan dan Rekreasi Bintulu Port (KSRBP) and members of the Leadership Team, the carnival marked a shift in how we gather, how we play and how we see one another.

Where annual sports competitions were once held within individual subsidiaries, mixed teams were formed across BPHB. Colleagues who might otherwise meet only in meetings or operational handovers now found themselves on the same side of the court or field.

Eight (8) teams took to the competition, each named after predatory birds. Orange Kestrel, Red Vultures, Golden Harrier, Emerald Eagle, Silver Hawk, White Vultures, Blue Osprey and Black Owl. The names reflected qualities such as strength, agility and focus.

Badminton rallies, volleyball spikes, football runs, indoor games, netball passes and ping-pong exchanges created moments that were less about winning and more about connection. Shared effort can reduce hierarchical barriers more effectively than formal dialogue.

Cultural Heritage and Community Collaboration

We collaborated with boat operators along Sungai Sarawak to implement the “Pantun Warisan Hiasi Bumbung Perahu Tambang” initiative. Under this initiative, sixteen traditional boats in Kampung Boyan were adorned with Malay pantun verses displayed on the roofs of the boats. The initiative was carried out to preserve local cultural heritage and support tourism activities in the area.

Employee Engagement Programmes

At BPHB, employee engagement reflects our responsibility to build an organisation where individuals feel respected, supported and connected to a shared purpose. Engagement reinforces culture, continuity and institutional strength.

1

Motivational Programme

The Motivational Programme, held at the LPB Auditorium and attended by 328 staff members, provided a platform for reflection on professional growth and personal accountability. Led by Syamsul Amri @ Syamsul Debat, the session encouraged employees to consider how individual mindset and performance contribute to the organisation’s collective standards.

2

Malam Jasamu Dikenang

Malam Jasamu Dikenang recognised the dedication of 17 employees who reached mandatory retirement age or chose early retirement. Two (2) farewell dinners were organised, attended by family members, management and colleagues. The occasion honoured years of service and reinforced the importance of recognising contributions across career stages.

3

Employee Engagement Session

We organised two Staff Engagement Sessions involving the President and Group Chief Executive Officer (GCEO) together with members of the Leadership Team. The sessions were conducted through both physical and virtual formats and included updates on the Group’s performance as well as the communication of five strategic priorities for 2025.

SUSTAINABILITY STATEMENT

Nurturing a Culture of Integrity, Ethics and Responsibility at Workplace

In a port environment, decisions are made daily that affect commercial outcomes, regulatory compliance and workplace relationships. Procurement choices, contractor engagements and people management decisions all require sound judgement. The quality of these decisions reflects the culture of the organisation. Written policies set expectations, but it is the shared understanding of what is acceptable, what is encouraged and what is challenged that shapes behaviour.

For BPHB, sustaining ethical conduct protects stakeholder confidence and supports long-term value creation. As the organisation grows in scale and complexity, consistency in behaviour becomes increasingly important. In 2025, we continued aligning governance expectations with everyday practice. We recognise that culture is influenced not only by policies, but by leadership example, performance signals and how concerns are handled when raised.

Key instruments including the Whistleblower Policy, No Gift and Raid Policy and Procedure and Corruption Risk Management framework remain actively communicated through engagement sessions and ongoing internal channels. These serve as reference points when employees encounter situations requiring judgement. i-COBE provides accessible guidance to support ethical decision-making in operational contexts. By translating principles into practical scenarios, it helps bridge the gap between written standards and workplace realities.

Integrity considerations are also incorporated within behavioural components of our employee performance evaluations. This reinforces that outcomes and conduct are assessed together. Managers are expected to demonstrate appropriate behaviour, while monitoring mechanisms ensure accountability is maintained.

Throughout 2025, engagement efforts focused on encouraging practical understanding and open dialogue. Key sessions included:

1.	Integrity Talk & Awareness with GMR
2.	Integrity Talk & Awareness with CHSD
3.	Integrity Talk & Awareness with BBSB
4.	Integrity Talk & Awareness with GFD
5.	New Hires Onboarding Programme in July
6.	Bintulu Port Ethics Day
7.	Integrity Talk & Awareness GSSSD
8.	New Hires Onboarding Programme in November
9.	Integrity Talk & Awareness with GSG & MSD

Additional roadshows addressed Corruption Risk Management, competition law, labour rights and white-collar crimes. We also distributed six (6) e-newsletters to update and reinforce awareness of integrity and compliance matters for our employees.

Monitoring under the Whistleblower framework remained in place to enable concerns to be raised through appropriate channels. Where matters were reported, established procedures guided review and resolution in accordance with internal policies requirements. The continued inclusion of integrity within performance evaluations reinforces behavioural accountability and signals leadership commitment to responsible conduct.

Sustaining an ethical culture requires consistency between stated values and observed behaviour. We will continue strengthening leadership oversight, enhancing awareness tools and reviewing policy alignment against evolving regulatory expectations. As we continue to expand our operations, maintaining shared norms of accountability and transparency will remain essential to preserving stakeholder trust.

SUSTAINABILITY STATEMENT

PERFORMANCE DATA

Percentage (%) of Directors by Gender and Age Group

	2023	2024	2025
Gender			
Male	66.67	66.50	62.50
Female	33.33	33.50	37.50
Age Group			
<30 years	0	0	0
30-50 years	11.11	0	0
>50 years	88.89	100	100

Diversity of Employees by Gender, Age Group and Ethnicity for Each Employee Category

		Executive (%)	Non-Executive (%)	Management (%)
2023				
Gender	Male	66.79	84.54	62.64
	Female	33.21	15.46	37.36
Age Group	<30 years	22.52	40.17	0
	30-50 years	66.03	52.10	62.64
	>50 years	11.45	7.73	37.36
Ethnicity	Chinese	0.45	0.58	0.32
	Indian	0.00	0.00	0.00
	Malay	7.13	24.11	2.59
	Others	9.40	52.43	2.98
2024				
Gender	Male	63.39	84.57	59.66
	Female	36.61	15.43	40.34
Age Group	<30 years	29.13	32.26	0
	30-50 years	60.63	62.07	73.95
	>50 years	10.24	5.67	26.05
Ethnicity	Chinese	2.36	0.79	5.04
	Indian	0.00	0.00	0.00
	Malay	41.73	30.95	44.54
	Others	55.91	68.27	50.42

SUSTAINABILITY STATEMENT

		Executive (%)	Non-Executive (%)	Management (%)
2025				
Gender	Male	60.76	84.65	60.66
	Female	39.24	15.35	39.34
Age Group	<30 years	31.25	25.64	0.00
	30-50 years	58.33	69.21	72.95
	>50 years	10.42	5.15	27.05
Ethnicity	Chinese	2.78	3.28	0.80
	Indian	0.00	0.00	0.00
	Malay	40.28	45.90	30.97
	Others	56.94	50.82	68.23

1.96% of senior management were hired from the local community



ZERO incidents of discrimination were reported within BPHB

FUTURE OUTLOOK

Moving forward, we will continue to strengthen workforce resilience by improving how talent is developed, supported and retained across BPHB. We will prioritise refining workforce planning processes, expanding internal capability development platforms and building leadership readiness through structured succession pathways.

We will also continue to enhance our employee support mechanisms to ensure benefits, welfare assistance and engagement programmes remain responsive to evolving workforce needs. As operational requirements grow and industry expectations change, we will focus on maintaining a capable workforce, reinforcing accountability in people management practices and ensuring that talent, well-being and performance remain aligned with our long-term operational priorities.

SUSTAINABILITY STATEMENT

GRE

GOVERNMENT AND REGULATORY ENGAGEMENT

CELEBRATING CULTURE. STRENGTHENING CONNECTIONS.

BPHB recognises that constructive engagement with government authorities, regulators and policy stakeholders is essential in supporting responsible port operations and advancing long-term sustainability objectives. As a key logistics and maritime infrastructure provider in Sarawak, our operations are closely linked to national development priorities, regulatory frameworks and evolving sustainability standards.

Maintaining proactive and transparent dialogue with both federal and state authorities enable us to remain aligned with regulatory expectations while contributing to broader national and regional sustainability agendas. These engagements allow us to anticipate regulatory developments, contribute industry insights to policy discussions and integrate national and state sustainability priorities including Sarawak's renewable energy ambitions into our corporate sustainability strategy.

Our sustainability governance and engagement approach is guided by recognised national and international frameworks, regulatory requirements and industry standards. These frameworks provide guidance on responsible corporate conduct, sustainability disclosures and environmental stewardship while supporting the integration of global best practices into our operations.

We also align our sustainability practices with the following recognised guidelines and frameworks:

1.	Global Reporting Initiative (GRI)
2.	Bursa Malaysia Sustainability Reporting Guidelines
3.	Malaysia Code of Corporate Governance (MCCG)
4.	International Sustainability Standards Board (ISSB)
5.	UN Sustainable Development Goals (UN SDGs)
6.	United Nations Global Compact (UNGC) Principles
7.	Green Terminal Label Certification (GTLC)
8.	Sarawak Post-COVID Development Strategy (PCDS) 2030
9.	Sarawak Energy Transition Policy (SET-P)
10.	Sarawak Hydrogen Economy Roadmap (SHER)

To strengthen regulatory compliance and operational governance, BPHB maintains internationally recognised management systems across key operational areas. These systems support structured risk management, operational consistency and continuous improvement while reinforcing stakeholder confidence in our port operations.

The Quality Department oversees the implementation and monitoring of these management systems to ensure adherence to regulatory requirements, international standards and internal governance practices. In 2025, we conducted 18 internal and external ISO audits across our subsidiaries to reinforce operational discipline, identify opportunities for improvement and ensure we continue to comply with statutory and international standards.

SUSTAINABILITY STATEMENT

The key certifications maintained across BPHB and its subsidiaries include:

ISO 28000:2002 Security Management Systems for the Supply Chain	Integrates a risk-based security system across the entire supply chain, covering sea patrol, control tower operations, pilotage, tug assistance, mooring, stevedoring, warehousing and checkpoint security
ISO 9001:2015 Quality Management Systems	Enhances Operational Efficiency with consistent service delivery and customer satisfaction across port and storage operations
ISO 14001:2015 Environmental Management Systems	Ensures compliance with the Environmental Quality Act and other local regulations, supporting environmental stewardship
ISO 45001:2018 Occupational Health and Safety Management Systems	Strengthens workplace safety and compliance with the Occupational Safety and Health Act 1994 (Amendment 2022) and related regulations
HAACP (Management of A Food Hazard Analysis System and Critical Control Point) & GMP+ (GMP+ Feed Safety Assurance Module 2020 Storage & Transshipment)	Applies to handling of palm kernel and edible oil products, ensuring hygiene and food safety in alignment with customer requirements
ISO/IEC 27001:2002 Information Security Management Systems:	Supports compliance with the Cyber Security Act 2024 (Act 854) for National Critical Information Infrastructure (NCII), ensuring secure management of IT systems and data
International Sustainability and Carbon Certification (ISCC Plus) & ISCC – European Commission (ISCC – EU)	Enables compliance with export regulations and supports BPHB's sustainable supply chain initiatives with these internationally recognised certifications for sustainable feed and oil products

As a port operator supporting multiple logistics, maritime and industrial activities, BPHB maintains the necessary licenses and operational approvals required to conduct port services safely and responsibly. It also ensures that our operations comply with national maritime regulations, safety requirements and environmental standards while supporting reliable and secure port services.

All essential authorisations for port and marine services include:

1.	Port Operating License, issued by the Bintulu Port Authority authorising the provision of comprehensive port services
2.	Tug Boat and Mooring Services Authorisation, for safe berthing and unberthing operations
3.	Pilotage License/Approval, for safe navigation and handling of vessels within port waters
4.	Vessel Traffic Management System Approvals, for safe monitoring and control of port traffic Harbour Craft and Vessel Registration Certificates, covering all operational craft used for port activities

SUSTAINABILITY STATEMENT

For cargo handling and logistics such as storage and transshipment of commodities, BPHB and its subsidiaries maintain all regulatory approvals, such as:

1.	Hazardous Cargo Handling Permits, for safe handling of chemicals, oil, palm kernel and other regulated materials
2.	Storage and Transshipment Approvals for oil, chemicals and other commodities
3.	Bulk Handling Licenses and container yard/warehouse operating permits

As for the Borneo Oil & Gas Supply Base (BOGSB), their operations have a specific regulatory framework to ensure compliance with the energy sector and customs regulations. These authorisations enable BOGSB to operate as a fully compliant and secure energy logistics hub, which are:

1.	Royal Malaysian Customs (Kastam) License, for proper documentation, storage and handling of imported/exported oil, chemicals and related products
2.	Hazardous Cargo Handling Permits, covering all oil and gas-related commodities and ensuring compliance with safety regulations
3.	Bulk Storage and Transshipment Approvals, for safe, efficient and traceable handling of energy products
4.	Container and Warehouse Operating Permits, facilitating the safe storage of third-party oil, chemical and feedstock products

Strategic Collaboration and Sustainability Reporting

In 2025, we strengthened our regulatory and sustainability commitments by:

1	2	3
<p>Completing the Green Terminal Label Certification (GTLC) Surveillance Audit and submitting the annual Communication on Progress (COP) as a participating company in the UNGC.</p> <p>This marks the first year of BPHB's formal climate-related disclosure with reporting under IFRS S1 and S2.</p>	<p>Supporting Sarawak's clean energy transition as a formal signatory to the World Economic Forum Transitioning Industrial Clusters (WEF TIC) under the Bintulu Industrial Clusters, reinforcing our role in enabling regional energy development.</p> <p>This engagement on 25 June 2025 supports the exploration of future-ready energy infrastructure and align with national and state sustainability priorities.</p>	<p>Formalising three Memoranda of Understanding (MoUs) with strategic partners to advance green energy and sustainable fuel initiatives.</p> <p>These agreements were witnessed by the Premier of Sarawak, supporting the SET-P and the state's ambition to become a regional clean energy hub.</p>

SUSTAINABILITY STATEMENT

Key initiatives under the MoUs include:

Bioethanol and sustainable aviation fuel (SAF) decarbonisation projects

Feasibility studies for bio-LNG production and sustainable fuel bunkering infrastructure

Partnership to develop a liquid hydrogen facility, positioning BPHP as a future hydrogen logistics hub to support industrial and transport decarbonisation in Sarawak

These strategic collaborations and governance initiatives demonstrate our commitment to sustainable operations, transparent reporting and long-term competitiveness. It also actively contributes to Sarawak's clean energy transition and national decarbonisation goals.

Community and National Engagement

Beyond regulatory engagement, we also collaborated with government agencies and community stakeholders to support national development priorities and strengthen social cohesion within the communities where we operate. These include:

1

Cultivating unity and pride across Bintulu with the *Kembara Jalur Gemilang*, together with the Malaysian Maritime Enforcement Agency (APMM), the Royal Malaysia Police (PDRM) and members of the MADANI community. This patriotic convoy is co-organised with the Sarawak Information Department (JaPEN), where we are also the strategic partner for the fourth year in a row.

2

Facilitating an open dialogue between government stakeholders and industry players to advance maritime development and regional economic growth at the Borneo International Maritime Week 2025.

3

Collaborating with government agencies for the public launch of our digital transformation initiative, BeDigital25, officiated by the Deputy Digital minister.

Other community-driven programmes beyond institutional engagements include the Regatta Bintulu 2025 and the sponsorship of the Bintulu Marathon 2025. These activities support local tourism, healthy lifestyles and socio-economic vibrancy.

Moving forward, we will continue to strengthen our engagement with government authorities, regulators and industry stakeholders to ensure that our operations remain aligned with evolving sustainability policies, regulatory requirements and national development priorities.

SUSTAINABILITY STATEMENT

CE COMMUNITY ENGAGEMENT

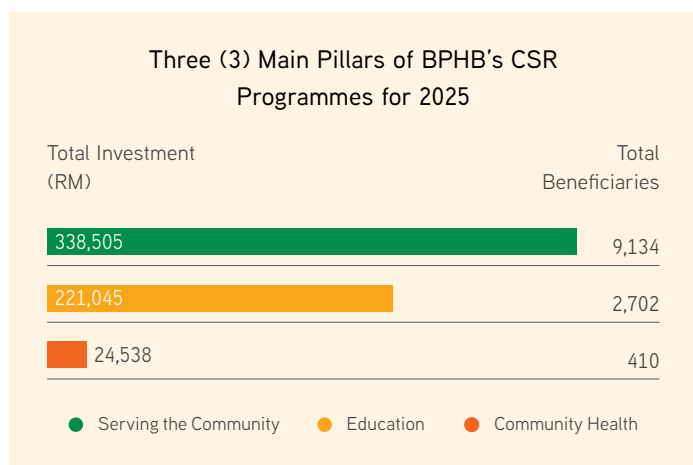
As the operator of Sarawak’s premier port gateway, BPHB recognises that our long-term success is closely interconnected with the wellbeing of the communities in which we operate. Beyond operational excellence, we define our role as a responsible corporate citizen through community investments that support social stability, human capital development and inclusive economic growth.

Our approach to community engagement is guided by a corporate social responsibility (CSR) framework that is organised around three core pillars:



These pillars set the direction for our work in community empowerment and social development across our operating areas. By strengthening community resilience, developing future talent and promoting public health, we contribute to a stable operating environment, enhance stakeholder trust and support sustainable business continuity. A strong, educated and healthy community enables operational reliability, workforce readiness and long-term regional competitiveness. This alignment also allows us to create shared value generating positive social impact while reinforcing BPHB’s long-term resilience.

In 2025, we contributed RM559,550.90 and impacted 12,246 beneficiaries within our operational communities. Our contributions were channelled towards the following areas of support:



SUSTAINABILITY STATEMENT

Commitment to Local Employment and Local Sourcing

As a Sarawak-based organisation, we are committed to prioritising local employment and procurement to strengthen the regional economy.

By hiring Sarawakians and engaging local suppliers, we:



▶ CSR Pillar 1 – Serving the Community

As a critical economic infrastructure operator, maintaining strong community relations is essential for operational continuity and the social license to operate. Our flagship initiatives, #BintuluPortPrihatin and #KomunitikuSayang, serve as the primary channels through which we engage with and support vulnerable members of the community.

Our initiatives address:



SUSTAINABILITY STATEMENT

#BintuluPortPrihatin

We deliver festive food baskets to the B40 community as part of an ongoing commitment carried out in collaboration with Yayasan Bintulu Port to reduce the financial strain on needy families and strengthen harmony among Bintulu’s diverse ethnic and religious communities

16 January 2025

“Jalinan Kasih – Bakul Makanan sempena Sambutan Tahun Baru Cina”

📍 Tua Pek Kong



20 March 2025

“Jalinan Kasih – Bakul Makanan sempena Hari Raya Puasa”

📍 Masjid Ar-Rahman Sebauh



17 June 2025

“Jalinan Kasih – Bakul Makanan sempena Sambutan Hari Gawai Dayak”

📍 Peace Garden



17 December 2025

“Jalinan Kasih – Bakul Makanan Sempena Sambutan Krismas”

📍 Gereja Methodist Iban



SUSTAINABILITY STATEMENT

We also conducted several initiatives to support and empower the local communities that are within the sphere of our operations sites:

Handover of Hearse and Funeral Management Set at Masjid Darul Huda, Kampung Siol Kandis

We presented a hearse and a funeral management set at Masjid Darul Huda, Kampung Siol Kandis, Kuching to support the mosque's funeral management needs.



Bintulu Port Pantun Series with Traditional Boat Operators (Penambang)

We launched the Bintulu Port Pantun Series with 16 Penambang in August 2025, along the Sarawak River in Kuching to support the Penambang by decorating 16 perahu tambang with pantun verses displayed on their roofs.

The initiative preserved the traditional art of pantun through verses centred on unity, advice and appreciation of cultural heritage while enhancing the visibility of the boats to tourists and local communities.

We provided financial aid to the 16 Penambang to assist with operating costs.



Oyster Mushroom Cultivation Course

We organised an oyster mushroom cultivation course at Wisma Kontena, Bintulu Port for 50 participants as part of BPHB social enterprise and Corporate Social Responsibility (CSR) initiatives to empower the local community in Bintulu through oyster mushroom cultivation.

The programme delivered theoretical modules on mushroom farming techniques and biology, practical sessions on managing mushroom grow bags and take-home kits in the form of mushroom blocks to enable immediate cultivation at home.

In addition to oyster mushroom cultivation, BPHB implemented other social enterprise projects comprising Beras Kenyalang, Gula Apung Pusa, Garam Bario and Sambal Cendawan Tiram, which partnered with local entrepreneurs in commercial activities to promote local products and support cultural heritage and arts.



SUSTAINABILITY STATEMENT

#KomunitikuSayang

We partnered with the Sarawak Fire and Rescue Department to train rural communities in fire prevention, safety and emergency response to ensure they are prepared to manage any crises while awaiting assistance from the relevant departments. These training sessions focused on hands-on fire extinguisher training, home safety audits and community resilience.

We also provided relief by sponsoring victims temporarily displaced by floods at these flood relief centres:

30 January 2025

“Pusat Pemindahan Sementara (PPS) Stadium Muhibbah Bintulu”

📍 Stadium Muhibbah Bintulu



6 February 2025

“Pusat Pemindahan Sementara (PPS) Dewan Suarah Bintulu”

📍 Dewan Suarah Bintulu



8 to 10 May 2025

“Program Komunitiku Sayang Siri 5” at Uma Badeng, Belaga

📍 Uma Badeng, Belaga



21 to 23 August 2025

“Program Komunitiku Sayang Siri 6” at Dalat, Mukah

📍 Dalat, Mukah



SUSTAINABILITY STATEMENT

▶ CSR Pillar 2 – Education

Education plays a central role in supporting individual achievement and community development within our operating regions. We work with local schools and learning institutions to provide scholarships, educational resources and infrastructure improvements, supporting access to quality education across our operational communities.

Our education initiatives:

Build a stronger local talent pipeline	Reduce future skills gaps	Enhance long-term employability within Sarawak
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Back to School 2026

On 4 December 2025, we organised the 'Back to School 2026' programme at Wisma Kontena, Bintulu Port to donate school supplies to 314 secondary students from six schools in Bintulu in preparation for the 2026 academic year



Bintulu Port Outstanding Students Appreciation Ceremony

On 16 December 2025, we hosted the Bintulu Port Outstanding Students Appreciation Ceremony at the Imperial Hotel, Bintulu to recognise 109 outstanding students from SMK Baru Bintulu for their academic performance



SUSTAINABILITY STATEMENT

Shaping Future-Ready Youth Through Integrity Education

On 25 April 2025, BPHB Group organised the Program Wira Antirasuah (WAR) at Sekolah Menengah Kebangsaan (SMK) Bintulu in collaboration with the Malaysian Anti-Corruption Commission (MACC) Sarawak. As the first Government-Linked Company (GLC) in Bintulu to undertake a tax-deductible CSR initiative under Subsection 34(6)(h) of the Income Tax Act 1967 focused on anti-corruption education, the programme reflects our commitment to advancing education as a key pillar of community investment.

Carrying the theme "Integrity Starts With I", the initiative engaged 107 Form 6 (Upper) students, aiming to cultivate integrity, ethical awareness and responsible decision-making. This effort supports the development of future-ready individuals by embedding strong values and accountability, equipping students for both their personal growth and transition into the workforce.



Donation of Chairs to SMK Baru Bintulu

On October 2025, we donated 200 chairs to SMK Baru Bintulu to support the school's furniture needs



Food Basket Distribution at SK Tegulang

On 13 November 2025, we distributed food baskets at SK Tegulang, Belaga to students and families in the surrounding area



Donation of Tables and Chairs to SMK Matu

On 18 December 2025, we donated 100 sets of tables and chairs to SMK Matu to support the school's furniture needs



CSR Pillar 3 – Community Health

Access to healthcare and community wellness form a key part of our social commitments within our operational communities. In 2025, we expanded support for healthcare initiatives by strengthening community-based health programmes, conducting preventive health screenings and enhancing institutional healthcare capacity.

In 2025, we expanded healthcare support through:

Blood donation programmes

Preventive health screenings

Institutional healthcare contributions

SUSTAINABILITY STATEMENT

Blood Donation (In Collaboration with Bintulu Hospital Blood Bank)

Name of Event	Date	Location	Number of Participants	Amount of Blood Collected (pints)
Blood Donation Programme Series 1/2025	30 April 2025	Conference Room, Wisma Kontena	87	52
Blood Donation Programme Series 2/2025	19 July 2025	The Spring, Bintulu	96	67
Blood Donation Programme Series 3/2025	23 July 2025	Café Wisma Samalaju	39	25
Blood Donation Programme Series 4/2025	25 October 2025	Boulevard Shopping Mall, Bintulu	79	64

Bintulu Port Eye Check Campaign 2025

On 19 July 2025, we conducted the Bintulu Port Eye Check Campaign 2025 at The Spring, Bintulu alongside the Blood Donation Programme Series 2/2025 to provide free eye health screenings and raise awareness on vision care for the attending participants

Contribution to Cardiac Catheterisation Laboratory Unit at Hospital Bintulu

In October 2025, we contributed RM150,000 to Hospital Bintulu to support the establishment of a new cardiac catheterisation laboratory unit under a RM2.25 million project by the Sarawak Heart Foundation. The initiative equipped the hospital with a Catheterisation Laboratory, making it the second Ministry of Health hospital in Sarawak to provide specialised cardiac intervention services

**FUTURE OUTLOOK**

Moving forward, we will serve as the main strategic partner for the 6th Special Olympics Malaysia National Games 2026 (SOMNG26), to be held in Bintulu, Sarawak from 24 to 26 April 2026 to reaffirm our commitment to corporate social responsibility by supporting an inclusive and equal environment for athletes with intellectual and developmental disabilities. We will also continue to strengthen engagement with stakeholders and customers through networking programmes during festive events to strengthen partnerships, enhance impact measurement and align our social investments with long-term value creation.

SUSTAINABILITY STATEMENT

GOVERNANCE

Governance shapes how decisions are made, how responsibilities are carried out and how standards are upheld across the business. It supports clear accountability, consistent conduct and well-informed decision-making at all levels.

At BPHB, this is supported by established policies, effective internal controls and active oversight, ensuring that operations are carried out with transparency, integrity and in line with applicable requirements.

S	Security	117
CGI	Corporate Governance and Integrity	120



SUSTAINABILITY STATEMENT

S

SECURITY

At BPHB, we understand that security is fundamental to maintaining safe and uninterrupted port operations. As a critical maritime gateway supporting national and regional trade, Bintulu Port must safeguard its people, infrastructure, cargo, vessels and information systems against physical, operational and cyber-related threats. Strengthened security management supports uninterrupted operations, protection of assets, regulatory compliance, and safeguarding of the Group's reputation, thereby ensuring business continuity. Effective security management safeguards national trade flows, protects stakeholder trust and strengthens the resilience of critical maritime infrastructure. Furthermore, as a key logistics gateway, BPHB's security performance also contributes to economic stability and supply chain integrity at both regional and national levels. For this reason, we endeavour to strengthen security controls, enhance surveillance and access management systems and ensure compliance with applicable international and national maritime security requirements across our operations.

Our approach is guided by applicable national laws and industry regulations and benchmarked against recognised international standards, including ISO 27001:2022 and the Malaysia Cyber Security Act 2022 (Act 854).

Furthermore, we also adhere to and observe the following laws, codes, standards and regulatory directives:

- Bintulu Port Authority Act 1981 and Privatisation Agreement
- Critical National Infrastructure (Key Point Installation) Directive
- International Ship and Port Facility Security (ISPS) Code and SOLAS Amendment 2002
- ISO 28000:2022 Security Management System for Supply Chain
- Merchant Shipping (Amendment and Extension) Act 2007
- National Security Council Directive 18, 20 and 21/National Disaster Management Agency (NADMA)
- Occupational Safety and Health Act 1994
- Police Act 1967
- Protected Areas and Protected Places Act 1959
- Strategic Trade Act 2010

Enhancing Cybersecurity

In 2025, we enhanced the cybersecurity of all our operations by:

- 1 Monitoring regulatory developments to ensure continued alignment with evolving cybersecurity requirements
- 2 Complying with the Cyber Security Act 2024 (Act 854) and ISO 27001 standards across cybersecurity policies and controls
- 3 Conducting cybersecurity awareness and training programmes to strengthen employee vigilance
- 4 Performing vulnerability assessments to identify and prioritise critical risks
- 5 Deploying cybersecurity tools, including Endpoint Detection and Response (EDR), Email Security and Web Application Firewall (WAF) across the organisation
- 6 Implementing centralised security policies and procedures across our operations
- 7 Enhancing network segmentation to improve protection of critical systems and infrastructure
- 8 Conducting organisation-wide risk assessments to identify and address emerging cyber threats
- 9 Conducting periodic phishing simulation exercises as part of the cybersecurity awareness programme

SUSTAINABILITY STATEMENT

We also assess cybersecurity risks as part of the BPHB’s Enterprise Risk Management framework to mitigate potential financial losses, regulatory exposure and reputational damage arising from cyber incidents. These risks are reported through the Risk and Sustainability Steering Committee (RSSC) to ensure oversight at Management and Board levels.

Furthermore, we transitioned from ISO 28000:2007 to ISO 28000:2022 (Security Management System for Supply Chain). This has allowed us to strengthen the systematic identification, assessment and management of security risks in accordance with international standards.

The implementation of the updated framework was reflected in the following outcomes:



ZERO

- cargo losses arising from criminal acts

- reported crime incidents involving port users

- interruption to supply chain activities

- instances of non-compliance to prescribed security requirements

We also conducted a comprehensive Port Facility Security Assessment covering access control, port monitoring, cargo and ship store inspections, security patrolling and quarterly drills to evaluate the effectiveness of existing security measures. The assessment allowed us to verify compliance with applicable security requirements and confirm the absence of security incidents during the reporting period.

Physical and Infrastructure Security

We strengthened BPHB’s crime prevention measures through environmental design and physical security controls aimed at deterring and restricting unauthorised access. Key measures implemented include:

- Deployment of digital electronic security systems

- Perimeter fencing and enhanced lighting

- Closed-Circuit Television (CCTV) surveillance

- Visitor management controls and BePass online application

- Customer Control Centre (CCC) operations

- Incident Management System implementation

- Deployment of trained security personnel

We further enhanced our operational security controls by conducting security vetting, deploying drone surveillance, carrying out intelligence and investigation activities, implementing egress control measures and performing routine audits and drills in coordination with relevant stakeholders.

Technology and Green Security Innovation

We enhanced our security monitoring capabilities by deploying a nested drone surveillance system to support security patrolling and real-time monitoring across port facilities, reducing reliance on fuel-based patrol vehicles and reduce carbon emission while supporting both operational effectiveness and the Group’s broader environmental objectives.

Capability Development and Awareness

We strengthened security readiness by conducting employee training, drills and awareness programmes to improve risk awareness and response preparedness. We also conducted awareness sessions on substance misuse and carried out drug and alcohol testing to maintain a safe and secure working environment within our operations.

SUSTAINABILITY STATEMENT

Stakeholder Collaboration

We participated in the Maritime Security Committee (MARSEC) and conducted security awareness sessions with relevant government agencies and industry partners to exchange information on security threats, ensure alignment with applicable requirements and maintain coordinated response arrangements in the event of security incidents affecting port operations.

In 2025, we recorded:



ZERO

- Substantiated feedbacks concerning breaches of customer privacy and losses of customer data
- Feedbacks concerning breaches of customer privacy and losses of customer data received from outside parties
- Substantiated feedbacks concerning breaches of customer privacy and losses of customer data received from regulatory bodies



FUTURE OUTLOOK

Moving forward and in view of increasing digitalisation, evolving cyber threats and heightened geopolitical risk, we will enhance digital surveillance capabilities, strengthen cyber risk monitoring and predictive monitoring capabilities and reinforce adaptive security frameworks to safeguard critical infrastructure and operational data. We will also continue to collaborate with relevant stakeholders to manage security risks and maintain secure and uninterrupted port operations.

SUSTAINABILITY STATEMENT

CGI

CORPORATE GOVERNANCE AND INTEGRITY

At BPHB, maintaining strong corporate governance and an organisational culture built on integrity is essential to preserving stakeholder's trust and sustaining long-term value creation. Inadequate governance can expose organisations to misconduct, unmanaged conflicts of interest, regulatory breaches and reputational risks. In response, we maintain governance structures, ethical leadership and integrity frameworks that address misconduct risks, manage corruption exposure and support transparency, accountability and responsible decision-making across all business activities.

Governance Framework and Anti-Corruption Controls

Our Corporate Governance and Integrity framework is built upon the following governance instruments:

1

The Board Charter and the Terms of Reference for Board Committees define governance roles and responsibilities and set clear lines of accountability and oversight across BPHB's operations.

2

The Anti-Bribery and Corruption (ABC) Policy forms the basis of this framework and sets out measures to prevent, detect and address bribery and corruption risks.

3

The Whistleblower Procedure, No Gift Procedure and Asset Declaration Procedure regulates reporting channels, gift practices and asset declarations in business operations.

4

The Integrated Conduct of Business Ethics (I-CoBE) establishes the standards of conduct expected of employees and stakeholders and guides responsible decision-making.

5

The Organisational Anti-Corruption Strategy (OACS) manages corruption risks through a long term, risk-based approach covering identification, assessment and mitigation across BPHB's operations.



Due Diligence and High-Risk Operations

We conduct Corruption Risk Assessments (CRA) on a periodic basis to manage corruption risks within our operations and third-party engagements. These assessments apply to all our employees, including employees from our subsidiary companies. For operations identified as high risk, enhanced controls and mitigation measures are implemented, including stricter approval processes, segregation of duties, monitoring mechanisms and documentation requirements to manage and reduce corruption risks.

We also carry out due diligence procedures on new business partners to assess integrity risks prior to engagement, ensuring corruption-related risks are identified and addressed during the onboarding stage.

In addition, we maintain a strict stance on political contributions. To this end, no political contributions were made in the current reporting period.

SUSTAINABILITY STATEMENT

Whistleblowing Mechanism

PROCEDURE FLOW CHART

Responsibilities

1. GIC's Office
2. Head of GIC
3. President/GCEO, Head of GHC and Head of GLC
4. Head of GIC
5. Investigation Officer
6. Whistleblower Consultation Committee
7. The Management

Outline



SUSTAINABILITY STATEMENT

Communication, Awareness and Culture of Integrity

Anti-Bribery and Corruption Policy are formally communicated to all newly recruited employees upon joining the Group as part of onboarding. All our directors are also informed on Anti-Bribery and Corruption Policy and procedures through email blasts, policy updates and during board meetings itself.



To strengthen and cultivate a culture of integrity and accountability, we conducted the following initiatives:

<p>Initiative 1</p>	<p>We organised Bintulu Port Ethics Day (BPE) on 31 July 2025 as a Group-wide integrity awareness event to promote ethical values among employees and stakeholders. During the event, we recited the Corporate Integrity Pledge, which was led by the President/Group Chief Executive Officer (GCEO) and witnessed by the Head of the Malaysian Anti-Corruption Commission (MACC) Bintulu and the Assemblyman for N67 Jepak.</p>
<p>Initiative 2</p>	<p>We facilitated BPHB’s Board of Directors in signing the Corruption-Free Pledge on 20 November 2025. The recitation was led by the Chairman of the Board of Directors and witnessed by the Head of MACC Sarawak.</p>
<p>Initiative 3</p>	<p>We conducted quarterly Corporate & Business Ethics Training & Awareness Session across the BPHB for employees to address the requirements of BPHB’s Anti-Bribery and Corruption (ABC) Policy and the standards of conduct expected in business activities.</p>

Additionally, we are in the midst of obtaining certification for ISO 37001:2025 Anti-Bribery Management System (ABMS) in 2026.

During the reporting period, we conducted Corporate & Business Ethics Training & Awareness with 709 employees and 49 business associates to strengthen awareness of ethical conduct and corruption risks.

We also reinforced our integrity commitments through formal pledges across the organisation.

 <p>100% of BPHB’s Board of Directors signed the Corruption Free Pledge</p>	 <p>100% of employees signed the Employees Integrity Pledge</p>
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FUTURE OUTLOOK

In 2026, BPHB aims to obtain certification under the ISO 37001:2025 Anti-Bribery Management System (ABMS). This certification will align our anti-bribery and corruption practices with international standards, strengthen internal controls and institutionalise integrity practices across our operations.

BPHB will also continue strengthening governance mechanisms, enhancing due diligence processes and reinforcing ethical practices across the organisation to safeguard stakeholder trust and support responsible business growth.

SUSTAINABILITY STATEMENT

PERFORMANCE DATA

Number and Percentage of Operations Assessed for Corruption Related Risk

	2025
Percentage (%)	100
Number (Departments)	26

Communications and Training on Anti-Corruption Policies and Procedures

	2025	
	Number	Rate (%)
Directors informed on anti-corruption policies and procedures	9	100
Directors received training on anti-corruption policies and procedures	3	33.3

Number and Percentage of Employees Informed on Anti-Corruption and Anti-Bribery Policy and Procedure

	2025	
	Number	Rate (%)
Executive	288	18.9
Non-Executive	1,127	73.3
Management	122	7.8

Number and Percentage of Employees Who Have Received Training on Anti-Corruption by Employee Category

	2025	
	Number	Rate (%)
Executive	210	5.7
Non-Executive	396	13.8
Management	87	26.02
MYSTEP Personnel	16	1.05

Confirmed Incidents of Corruption

2023	2024	2025
0	0	0

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024	2025
Anti-Corruption				
Percentage of employees who have received training on anti-corruption	Percentage	73.34	63.68	46.59
Percentage of operations assessed for corruption-related risks	Percentage	100	100	100
Confirmed incidents of corruption and action taken	Number	0	0	0
Health and Safety				
Number of work-related fatalities	Number	0	0	0
Lost time incident rate ("LTIR")	Rate	0.46	0.14	0.11
Number of employees trained on health and safety standards	Number	777	546	315
Diversity				
Percentage of employees by gender and age group, for each employee category				
Management Under 30	Percentage	0	0	0
Management Between 30-50	Percentage	62.64	73.95	25.00
Management Above 50	Percentage	37.36	26.05	75.00
Executive Under 30	Percentage	22.52	29.13	31.25
Executive Between 30-50	Percentage	66.03	60.63	58.33
Executive Above 50	Percentage	11.45	10.24	10.42
Non-Executive/Technical Staff Under 30	Percentage	40.17	32.26	25.64
Non-Executive/Technical Staff Between 30-50	Percentage	52.1	62.07	69.21
Non-Executive/Technical Staff Above 50	Percentage	7.73	5.67	5.15
Gender Group by Employee Category				
Management Male	Percentage	62.64	59.66	62.50
Management Female	Percentage	37.36	40.34	37.50
Executive Male	Percentage	66.79	63.39	60.76
Executive Female	Percentage	33.21	36.61	39.24
Non-Executive/Technical Staff Male	Percentage	84.54	84.57	84.65
Non-Executive/Technical Staff Female	Percentage	15.46	15.43	15.35
Percentage of directors by gender and age group				
Male	Percentage	66.67	66.5	62.50
Female	Percentage	33.33	33.50	37.50
Under 30	Percentage	0	0	0
Between 30-50	Percentage	11.11	0	0
Above 50	Percentage	88.89	100	100

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024	2025
Labour Practices and Standards				
Total hours of training by employee category				
Management	Hours	2,066	6,390	6,923
Executive	Hours	13,323	11,547	14,011
Non-Executive/Technical Staff	Hours	29,142	26,787	16,673
Percentage of employees that are contractors or temporary staff	Percentage	1.30	2.17	2.67
Total number of employee turnover by employee category				
Management	Number	5	12	12
Executive	Number	15	20	7
Non-Executive/Technical Staff	Number	65	55	12
Number of substantiated complaints concerning human rights violations	Number	0	0	0
Community/Society				
Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	184,000.00	434,490.00	559,550.80
Total number of beneficiaries of the investment in communities	Number	14,208	11,336	12,246
Emissions Management				
Scope 1 emissions in tonnes CO ₂ e	Metric Tonnes	22,155.77	21,320.46	18,832.99
Scope 2 emissions in tonnes CO ₂ e	Metric Tonnes	3,240.97	3,227.72	3,063.84
Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric Tonnes	-	3,006.75	3,098.40
Energy Management				
Total energy consumption	Megawatt	16,124.22	15,975.61	15,396.17
Water				
Total volume of water used	Megalitres	859,706	719,137	881,798
Waste Management				
Total waste generated	Metric Tonnes	-	583.80	640.25
Total waste diverted from disposal	Metric Tonnes	32.45	66.80	54.25
Total waste directed to disposal	Metric Tonnes	501.86	516.99	586
Data Privacy and Security				
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Supply Chain Management				
Proportion of spending on local suppliers	Percentage	99.90	99.30	99.66

GRI CONTENT INDEX

Statement of use	Bintulu Port Holdings Berhad (BPHB) Group has reported the information cited in this GRI content index for the period 1 January 2025 - 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	Back Cover
	2-2 Entities included in the organisation's sustainability reporting	40
	2-3 Reporting period, frequency and contact point	Basis of Report
	2-4 Restatements of information	40-41
	2-5 External assurance	310
	2-6 Activities, value chain and other business relationships	4, 32-36
	2-7 Employees	124
	2-8 Workers who are not employees	125
	2-9 Governance structure and composition	44-45
	2-10 Nomination and selection of the highest governance body	156, 164
	2-11 Chair of the highest governance body	6-7
	2-12 Role of the highest governance body in overseeing the management of impacts	8-9
	2-13 Delegation of responsibility for managing impacts	44-45
	2-14 Role of the highest governance body in sustainability reporting	44
	2-15 Conflicts of interest	158
	2-16 Communication of critical concerns	120-121
	2-17 Collective knowledge of the highest governance body	162
	2-18 Evaluation of the performance of the highest governance body	164
	2-19 Remuneration policies	165-166
	2-20 Process to determine remuneration	165-166
	2-21 Annual total compensation ratio	-
	2-22 Statement on sustainable development strategy	6-13
	2-23 Policy commitments	43, 122
	2-24 Embedding policy commitments	43, 122
	2-25 Processes to remediate negative impacts	89
	2-26 Mechanisms for seeking advice and raising concerns	121
	2-27 Compliance with laws and regulations	118-119
	2-28 Membership associations	-
	2-29 Approach to stakeholder engagement	171-174
	2-30 Collective bargaining agreements	90

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	23
	3-2 List of material topics	25-29
	3-3 Management of material topics	25-29
GRI101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	68
	101-2 Management of biodiversity impacts	68, 70
	101-3 Access and benefit-sharing	-
	101-4 Identification of biodiversity impacts	68
	101-5 Locations with biodiversity impacts	68, 70
	101-6 Direct drivers of biodiversity loss	70
	101-7 Changes to the state of biodiversity	70
	101-8 Ecosystem services	68
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	76
	102-2 Climate change adaptation plan	-
	102-3 Just transition	-
	102-4 GHG emissions reduction targets and progress	76
	102-5 Scope 1 GHG emissions	77, 125
	102-6 Scope 2 GHG emissions	77, 125
	102-7 Scope 3 GHG emissions	77
	102-8 GHG emissions intensity	72, 124-125
	102-9 GHG removals in the value chain	76
	102-10 Carbon credits	76
GRI 103: Energy 2025	103-1 Energy policies and commitments	56
	103-2 Energy consumption and self-generation within the organisation	60, 125
	103-3 Upstream and downstream energy consumption	-
	103-4 Energy intensity	-
	103-5 Reduction in energy consumption	60, 62
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	52-53
	201-2 Financial implications and other risks and opportunities due to climate change	72, 74
	201-3 Defined benefit plan obligations and other retirement plans	212
	201-4 Financial assistance received from government	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-
	202-2 Proportion of senior management hired from the local community	103
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	52-54
	203-2 Significant indirect economic impacts	52, 54, 108

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	125
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	120-122, 124
	205-2 Communication and training about anti-corruption policies and procedures	120-122, 124
	205-3 Confirmed incidents of corruption and actions taken	123
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
GRI 207: Tax 2019	207-1 Approach to tax	-
	207-2 Tax governance, control, and risk management	-
	207-3 Stakeholder engagement and management of concerns related to tax	-
	207-4 Country-by-country reporting	-
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-
	301-2 Recycled input materials used	-
	301-3 Reclaimed products and their packaging materials	-
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	125
	302-2 Energy consumption outside of the organisation	-
	302-3 Energy intensity	-
	302-4 Reduction of energy consumption	60, 62
	302-5 Reductions in energy requirements of products and services	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	67
	303-2 Management of water discharge-related impacts	59, 70
	303-3 Water withdrawal	-
	303-4 Water discharge	-
	303-5 Water consumption	67, 125
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	77, 125
	305-2 Energy indirect (Scope 2) GHG emissions	77, 125
	305-3 Other indirect (Scope 3) GHG emissions	77, 125
	305-4 GHG emissions intensity	77, 125
	305-5 Reduction of GHG emissions	72, 77
	305-6 Emissions of ozone-depleting substances (ODS)	-
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-
GRI 306: Effluents and Waste 2016	306-3 Significant spills	-

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	63, 65
	306-2 Management of significant waste-related impacts	63-64, 66
	306-3 Waste generated	65-66, 125
	306-4 Waste diverted from disposal	65, 125
	306-5 Waste directed to disposal	65, 125
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-
	308-2 Negative environmental impacts in the supply chain and actions taken	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	87-88, 125
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	89
	401-3 Parental leave	90
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	79-80
	403-2 Hazard identification, risk assessment, and incident investigation	79-82
	403-3 Occupational health services	81
	403-4 Worker participation, consultation, and communication on occupational health and safety	79-80
	403-5 Worker training on occupational health and safety	80, 82, 124
	403-6 Promotion of worker health	81, 98
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	79-80
	403-8 Workers covered by an occupational health and safety management system	84
	403-9 Work-related injuries	83-84
	403-10 Work-related ill health	84
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	95-96, 125
	404-2 Programs for upgrading employee skills and transition assistance programs	91-95
	404-3 Percentage of employees receiving regular performance and career development reviews	96
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	102-103
	405-2 Ratio of basic salary and remuneration of women to men	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	103

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	90
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	108-115
	413-2 Operations with significant actual and potential negative impacts on local communities	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-
	414-2 Negative social impacts in the supply chain and actions taken	-
GRI 415: Public Policy 2016	415-1 Political contributions	120
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	118
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	-
	417-3 Incidents of non-compliance concerning marketing communications	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	119, 125

BURSA MALAYSIA'S PRESCRIBED TABLE

Date & Time: 2026-04-20 13:45:39
FYE 31/12/2025

Bintulu Port Holdings Berhad
IFRS S1

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Anti-Corruption	Percentage of employees who have received training on anti-corruption	Percentage	46.59	—	Internal	
Anti-Corruption	Percentage of operations assessed for corruption-related risks	Percentage	100	—	Internal	
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	—	Internal	
Health and Safety	Number of work-related fatalities	Number	0	—	Internal	
Health and Safety	Lost time incident rate ("LTIR")	Rate	0.11	—	Internal	*Per 1 million working hours
Health and Safety	Number of employees trained on health and safety standards	Number	315	—	Internal	
Diversity	Percentage of employees by gender and age group (Management under 30)	Percentage	0	—	Internal	
Diversity	Percentage of employees by gender and age group (Management between 30-50)	Percentage	25.00	—	Internal	
Diversity	Percentage of employees by gender and age group (Management above 50)	Percentage	75.00	—	Internal	
Diversity	Percentage of employees by gender and age group (Executive under 30)	Percentage	31.25	—	Internal	
Diversity	Percentage of employees by gender and age group (Executive between 30-50)	Percentage	58.33	—	Internal	
Diversity	Percentage of employees by gender and age group (Executive above 50)	Percentage	10.42	—	Internal	

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-20 13:45:39

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BURSA MALAYSIA'S PRESCRIBED TABLE

Bintulu Port Holdings Berhad IFRS S1		Date & Time: 2026-04-20_13:45:39 FYE 31/12/2025				
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Diversity	Percentage of employees by gender and age group (Non-Executive/Technical Staff Under 30)	Percentage	25.64	—	Internal	
Diversity	Percentage of employees by gender and age group (Non-Executive/Technical Staff Between 30-50)	Percentage	69.21	—	Internal	
Diversity	Percentage of employees by gender and age group (Non-Executive/Technical Staff Above 50)	Percentage	5.15	—	Internal	
Diversity	Gender Group by Employee Category (Management Male)	Percentage	62.50	—	Internal	
Diversity	Gender Group by Employee Category (Management Female)	Percentage	37.50	—	Internal	
Diversity	Gender Group by Employee Category (Executive Male)	Percentage	60.76	—	Internal	
Diversity	Gender Group by Employee Category (Executive Female)	Percentage	37.50	—	Internal	
Diversity	Gender Group by Employee Category (Non-Executive/Technical Staff Male)	Percentage	84.65	—	Internal	
Diversity	Gender Group by Employee Category (Non-Executive/Technical Staff Female)	Percentage	15.35	—	Internal	
Diversity	Percentage of directors by gender and age group (Male)	Percentage	62.50	—	Internal	
Diversity	Percentage of directors by gender and age group (Female)	Percentage	37.50	—	Internal	

BURSA MALAYSIA'S PRESCRIBED TABLE

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Diversity	Percentage of directors by gender and age group (Under 30)	Percentage	0	—	Internal	
Diversity	Percentage of directors by gender and age group (Between 30-50)	Percentage	0	—	Internal	
Diversity	Percentage of directors by gender and age group (Above 50)	Percentage	100	—	Internal	
Labour Practices and Standards	Total hours of training by employee category (Management)	Hours	6,923	—	Internal	
Labour Practices and Standards	Total hours of training by employee category (Executive)	Hours	14,011	—	Internal	
Labour Practices and Standards	Total hours of training by employee category (Non-Executive/Technical Staff)	Hours	16,673	—	Internal	
Labour Practices and Standards	Percentage of employees that are contractors or temporary staff	Percentage	2.67	—	Internal	
Labour Practices and Standards	Total number of employee turnover by employee category (Management)	Number	12	—	Internal	
Labour Practices and Standards	Total number of employee turnover by employee category (Executive)	Number	7	—	Internal	
Labour Practices and Standards	Total number of employee turnover by employee category (Non-Executive/Technical Staff)	Number	12	—	Internal	

BURSA MALAYSIA'S PRESCRIBED TABLE

Date & Time: 2026-04-20_13:45:39
FYE 31/12/2025Bintulu Port Holdings Berhad
IFRS S1

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Labour Practices and Standards	Number of substantiated complaints concerning human rights violations	Number	0	—	No assurance	
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	559,550,80	—	No assurance	
Community/Society	Total number of beneficiaries of the investment in communities	Number	12,246	—	No assurance	
Energy Management	Total energy consumption	Megawatt	15,39617	—	No assurance	
Water	Total volume of water used	Megalitres	881,798	—	No assurance	
Waste Management	Total waste generated	Metric Tonnes	640.25	—	Internal	
Waste Management	Total waste diverted from disposal	Metric Tonnes	54.25	—	Internal	
Waste Management	Total waste directed to disposal	Metric Tonnes	586	—	Internal	
Data Privacy and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	—	No assurance	
Supply Chain Management	Proportion of spending on local suppliers	Percentage	99.66	—	Internal	

BURSA MALAYSIA'S PRESCRIBED TABLE

Bintulu Port Holdings Berhad

IFRS S2

Date & Time: 2026-04-20_13:45:39
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	18,832.99	—	No assurance	
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	3,063.84	—	No assurance	
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	424.79	—	No assurance	
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	2,673.62	—	No assurance	

WHO GOVERNS US

DATO' ZAMZURI BIN ABDUL AZIZ

Non-independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Board Member, Samalaju Industrial Port Sdn. Bhd.

Age	Gender	Nationality
56 years old	Male	Malaysian

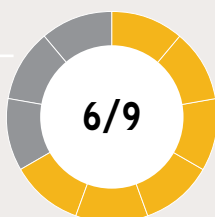


Dato' Zamzuri bin Abdul Aziz was appointed as Non-Independent Non-Executive Director on 16 June 2023.

BOARD COMMITTEE

- Chairman of Finance and Investment Committee
- Member of Risk and Sustainability Committee

BPHB Board Meetings Attended:



QUALIFICATIONS

- Leadership Development for Corporate Excellence, UUM-KELLOGG School of Management, Northwestern University, USA, 2014
- Advanced Management Programme, Harvard Business School, Harvard University, USA, 2011
- Advanced Leadership and Management Programme, National Institute of Public Administration (INTAN), Malaysia, 2011
- Masters in Economics, Universiti Kebangsaan Malaysia (UKM), Malaysia, 2003
- Diploma in Public Administration, National Institute of Public Administration (INTAN), Malaysia, 1997
- Bachelor of Economics (Business Administration) (Hons.), Universiti Malaya, Malaysia, 1994

CAREER EXPERIENCE

- 2023 - Current: Deputy Secretary-General (Policy), Ministry of Finance
- 2023: Deputy Secretary-General (Finance), Ministry of Health Malaysia
- 2018: Government Procurement Secretary, Ministry of Finance Malaysia
- 2010: Deputy Director of Budget, Ministry of Finance Malaysia
- 2003 - 2007: Senior Assistant Director (Budget), Ministry of Finance Malaysia
- 2003: Assistant Secretary, Ministry of Finance Malaysia
- 1995 - 2002: Assistant Director, Ministry of Domestic Trade and Consumer Affairs
- 1995: Assistant Director, Malaysian Industrial Development Authority (MIDA)

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- Malaysia Airports Holdings Berhad

WHO GOVERNS US

DATO SRI FONG JOO CHUNG

Non-independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Chairman, Bintulu Port Sdn. Bhd.

Age	Gender	Nationality
77 years old	Male	Malaysian

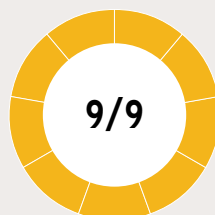


Dato Sri Fong Joo Chung was appointed as a Non-Independent Non-Executive Director on 16 September 2004.

BOARD COMMITTEE

- Member of Nomination and Remuneration Committee

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Barrister-at-Law, Lincoln's Inn, London, United Kingdom, 1981
- Bachelor of Law (Hons), University of Bristol, United Kingdom, 1971

CAREER EXPERIENCE

- 2007 - Current: State Legal Counsel, Sarawak Government
- 1992 - 2007: State Attorney-General, Sarawak
- 1971 - 1992: Advocate in private legal practice

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- Sarawak Energy Berhad
- Leader Energy Holding Berhad

WHO GOVERNS US

DATU HASMAWATI BINTI SAPAWI

Non-independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Chairman, Samalaju Industrial Port Sdn. Bhd.
- Board Member, Biport Bulkiers Sdn. Bhd.

Age	Gender	Nationality
58 years old	Female	Malaysian

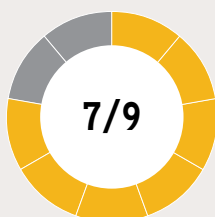


Datu Hasmawati binti Sapawi was appointed as Non-Independent Non-Executive Director on 1 August 2021.

BOARD COMMITTEE

- Member of Finance and Investment Committee

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Master of Environment Management Development (Development Planning), University Malaysia Sarawak (UNIMAS), Kota Samarahan, Sarawak, 2000
- Master of Business Administration, Monash University, Melbourne, Australia, 1997
- Bachelor of Arts (Hons) Economics, Concordia University, Montreal, Canada, 1992

CAREER EXPERIENCE

- 2021 - Current: Deputy State Financial Secretary, State Financial Secretary's Office
- 2008 - 2021: Director, Corporate Services & Investment, State Financial Secretary's Office
- 2007: Acting Director, Corporate Affairs Division, State Financial Secretary's Office
- 2006: Principal Assistant Secretary, Corporate Affairs Division, State Financial Secretary's Office
- 2002 - 2005: Senior Manager, Corporate Planning Division, Pelita Holdings Sdn. Bhd.
- 1992 - 2001: Economist, Investment Division, Land Custody & Development Authority (PELITA)

OTHER DIRECTORSHIPS

Public Listed Companies:

- Sarawak Plantation Berhad
- Sarawak Oil Palms Berhad
- Dayang Enterprise Holdings Berhad

Public Non-Listed Companies

- NIL

WHO GOVERNS US

ENCIK MOHAMED SYAZWAN BIN ABDULLAH LAGA

Non-independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Board Member, Bintulu Port Sdn. Bhd.

Age	Gender	Nationality
62 years old	Male	Malaysian

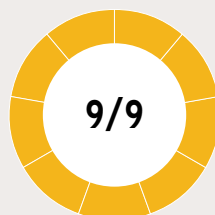


Encik Mohamed Syazwan bin Abdullah @ Laga was appointed as a Non-Independent Non-Executive Director on 1 July 2021.

BOARD COMMITTEE

- Member of Risk and Sustainability Committee
- Member of Finance and Investment Committee

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Bachelor of Science Chemical Engineering and Petroleum Refining, Colorado School of Mines, Golden, Colorado, USA

CAREER EXPERIENCE

- 2019 - Current: Managing Director & Chief Executive Officer, Malaysia LNG Group of Companies
- 2017 - 2019: Head (Projects) - VP LNG Asset Office
- 2016 - 2017: Start-up Manager, Petronas Floating LNG Satu
- 2013 - 2015: Start-up Manager - Gladstone LNG, Curtis Island, Queensland, Australia
- 2011 - 2012: LNG Plant Supply Chain & Commissioning Advisor - Gladstone LNG, Brisbane, Australia
- 2006 - 2010: General Manager - Operations, Malaysia LNG Sdn. Bhd.
- 2004 - 2006: Senior Manager - Operations, Petronas Fertilizer (Kedah) Sdn. Bhd.
- 2000 - 2004: Production Manager - Petronas Ammonia Sdn. Bhd.
- 1998 - 1999: Commissioning & Start-up Manager (Ammonia/Methanol/Utility), Petronas Fertilizer (Kedah)
- 1997 - 1998: Manager - Urea/Offsites, Asean Bintulu Fertiliser Sdn. Bhd.

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- NIL

WHO GOVERNS US

DATO (DR.) HAJI SALIHIN BIN ABANG

Independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Chairman, Biport Bulkers Sdn. Bhd.

Age	Gender	Nationality
53 years old	Male	Malaysian

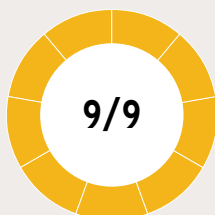


Dato (Dr.) Haji Salihin bin Abang was appointed as an Independent Non-Executive Director on 1 February 2018.

BOARD COMMITTEE

- Chairman of Audit Committee
- Member of Nomination and Remuneration Committee

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Honorary Doctorate Degree in Management, Universiti Malaysia Terengganu (UMT), 2018
- Master Of Science in Accounting, Universiti Islam Antarabangsa Malaysia, 2008
- Bachelor Of Accounting (Hons), Universiti Islam Antarabangsa, Malaysia, 1997
- Chartered Accountant, C.A.(M), Malaysian Institute of Accountants (MIA)
- Certified Public Accountant, CPA (M), Malaysian Institute of Certified Public Accountants (MICPA)
- Qualified Risk Director, Institute of Enterprise Risk Practitioner (IERP)
- Fellow Certified Practising Accountant, CPA Australia

CAREER EXPERIENCE

- 2025 – Current: Director, SMD Semiconductor Sdn Bhd
- 2025 – Current: Treasurer, Yayasan Wakaf Sarawak
- 2024 – Current: Honorary Treasurer, Lembaga Amanah Kebajikan Masjid Negeri Sarawak
- 2024 – Current: Board of Directors, Sarawak Economic Development Corporation
- 2024 – Current: Adjunct Professor, Tuanku Puteri Intan Safinaz School of Accountancy (UUM), Faculty of Economic, Business and Accounting, i-CATS University College
- 2023 – Current: Director, Hornbill Skyways Sdn Bhd
- 2023 – Current: University Board Member of Universiti Poly-Tech Malaysia (UPTM)
- 2021 – Current: Independent Non-Executive Director, Chairman of Board Audit, Risk, Sustainability Committee, member of Nominating and Remuneration Committee, Boustead Plantation Berhad
- 2021 – Current: Member of University Risk Management Committee, IIUM
- 2019 – 2025: Independent Non-Executive Director, Chairman of Board Audit Committee and member of Board Risk Committee, and Sustainability Committee, Boustead Heavy Industries Corporation Berhad
- 2019 – 2025: Independent Non-Executive Director, Chairman of Board Audit Committee member of Board Risk Committee, Remuneration Committee and Nomination Committee, G3 Global Berhad
- 2018 – 2023: Adjunct Professor, Faculty of Business and Economy (UNIMAS), Tuanku Puteri Intan Safinaz School of Accountancy (UUM), School of Maritime Business and Management (UMT) and Faculty of Business and Technology (UNITAR)
- 2017 – 2019: Member of Board of Trustees, the Financial Reporting Foundation (FRF)
- 2017 – 2019: President, Malaysian Institute of Accountants (MIA)
- 2002 – Current: Founder and Group Managing Partner, SALIHIN Chartered Accountants

OTHER MEMBERSHIPS

- ASEAN Chartered Professional Accountant (ACPA)
- Fellow Member of the Association of International Accountants (FAIA, UK)
- Fellow Member of the Chartered Tax Institute of Malaysia (FCTIM)
- Certified Financial Planner (CFP), Financial Planning Association of Malaysia (FPAM)
- Professional Member, Institute of Management Accountants (IMA, USA)

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- Boustead Plantation Berhad

WHO GOVERNS US

DATO' SHARIFAH HALIMAH BINTI TUANKU TAHA

Independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Board Member, Biport Bulkers Sdn. Bhd.

Age	Gender	Nationality
66 years old	Female	Malaysian

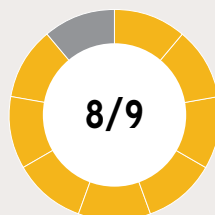


Dato' Sharifah Halimah binti Tuanku Taha was appointed as Independent Non-Executive Director on 1 February 2024.

BOARD COMMITTEE

- Chairman of Nomination and Remuneration Committee
- Member of Audit Committee

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Bachelor of Arts in Southeast Asian Studies, University of Malaya, Kuala Lumpur, 1981 - 1984

CAREER EXPERIENCE

Various capacity in the field of Internal Taxes (Excise, Sales and Service taxes, GST) and Customs Division (Tariff Classification, Valuation, Import/Export and Customs Facilitation).

- 2017 - 2020: State Director of Custom, Sarawak
- 2016: Head of GST Division, Federal Territory of Kuala Lumpur
- 2015: Deputy Director of Customs, as Head of Technical Services Division, Federal Territory of Kuala Lumpur
- 2009: Senior Assistant Director of Customs, as Head of Classification Section in Penang Customs
- 2000: Senior Assistant Director of Customs, as Head of Valuation Section, Sarawak Customs
- 1997: Assistant Director of Customs, as Head of Customs Sarawak Training Centre (AKMAL)
- 1984: Superintendent Customs and Excise Department, Kuching

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- NIL

WHO GOVERNS US

DATUK DYG SADIAH BINTI ABG BOHAN

Independent Non-Executive Director

- Board Member, Bintulu Port Holdings Berhad
- Board Member, Samalaju Industrial Port Sdn. Bhd.

Age	Gender	Nationality
64 years old	Female	Malaysian

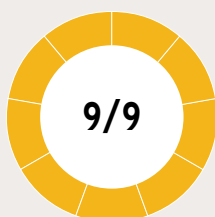


Datuk Dyg Sadiyah binti Abg Bohan was appointed as Independent Non-Executive Director on 1 April 2024.

BOARD COMMITTEE

- Chairman of Risk and Sustainability Committee
- Member of Audit Committee
- Member of Finance and Investment Committee

BPHB Board Meetings Attended:



QUALIFICATIONS

- Master’s in Business Administration, University Kebangsaan Malaysia, 1998
- Diploma in Public Administration, National Institute of Public Administration (INTAN), Bukit Kiara, 1989
- Bachelor in Science (Hons), University of Malaya, 1986

CAREER EXPERIENCE

- 2020 - 2022: Director General of UKAS, Prime Minister’s Department
- 2013 - 2020: Deputy Director General, Public Private Partnership Unit (UKAS), Prime Minister’s Department
- 2011 - 2013: Alternate Executive Director of the South-East Asia Voting Group, World Bank, Washington DC, United State of America
- 1999 - 2011: Assistant Secretary, Administration Division, Ministry of Finance Principal Assistant Secretary, Advisory Section, Minister of Finance Incorporated, Privatisation and Public Enterprises Division, Ministry of Finance Deputy Under Secretary, Infrastructure and Public Amenities Section, Investment, Minister of Finance Incorporated and Privatisation Division Head of Special Unit of the Minister of Finance II Office Senior Principal Private Secretary to the Minister of Finance II
- 1998 - 1999: Project Coordinator, Financial Management Program, National Institute of Public Administration (INTAN), Bukit Kiara
- 1989 - 1996: Assistant Secretary, Evaluation Division, Administration and Human Resource Division, Ministry of Agriculture Malaysia

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- Permodalan Nasional Berhad

WHO GOVERNS US

ENCIK AHMAD FAUZI BIN SUNGIP

Non-Independent Non-Executive Director

- Alternate Director to Dato' Zamzuri bin Abdul Aziz

Age	Gender	Nationality
49 years old	Male	Malaysian

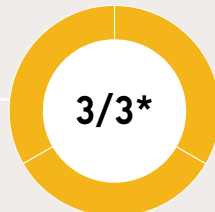


Encik Ahmad Fauzi bin Sungip was appointed as Alternate Director to Dato' Zamzuri bin Abdul Aziz on 16 June 2023.

BOARD COMMITTEE

None

**BPHB Board Meetings
Attended:**



QUALIFICATIONS

- Diploma in Strategic Procurement, United Nations Development Program (UNDP) & Chartered Institute of Purchasing and Supplies (CIPS), 2016
- Master of Business Administration (Finance), Oklahoma City University, USA, 2010
- Chartered Accountant, Malaysian Institute of Accountants, Malaysia, 2007
- Bachelor's Degree in Accounting, Universiti Islam Antarabangsa Malaysia (UIAM), Malaysia, 2001

CAREER EXPERIENCE

- 2025 - Current : Head of eWORKS Project Management Office, Ministry of Finance
- 2017 - 2025: Head of Procurement Policy Section, Ministry of Finance
- 2011 - 2017: Principal Assistant Secretary, Ministry of Finance
- 2010 - 2011: Principal Assistant Director, Ministry of Housing and Local Government
- 2008 - 2010: Principal Assistant Secretary (Training Positions), Public Service Department
- 2008: Principal Assistant Secretary, Ministry of Finance
- 2003 - 2008: Assistant Secretary, Ministry of Finance
- 2001 - 2003: Auditor and Financial Analyst, Khairuddin, Hasyudeen & Razi

OTHER DIRECTORSHIPS

Public Listed Companies:

- NIL

Public Non-Listed Companies:

- NIL

* Attended on behalf of Dato' Zamzuri bin Abdul Aziz as his Alternate Director

DECLARATION BY ALL DIRECTORS:

- Family relationship with any Director and/or Major Shareholder of Bintulu Port Holdings Berhad: None of the Directors has any family relationship with any Director and/or Major Shareholder of Bintulu Port Holdings Berhad.
- Conflicts of interest with Bintulu Port Holdings Berhad: Save as disclosed below, none of the Directors has any conflict of interest with Bintulu Port Holdings Berhad.
- Conviction for offences, other than traffic offences, within the past five years and any public sanction or penalty imposed by the relevant regulatory bodies during the Financial Year under review:

Other than traffic offences, none of the Directors has been convicted of any offences within the past five years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the Financial Year under review.

WHO LEADS US



from left to right:

MASLIHAH BINTI HAJI TIOH

General Manager,
Group Stakeholder Relations

BOLHI BIN MASKAWI

Senior General Manager,
Group Safety, Security & Sustainability

HASMADI BIN ZAMHARI

Head of Company Secretary's Office,
Group Company Secretary

YUSMIN ZUHAIRI BIN ADNAN

Vice President,
Group Port Operations

DATO RUSLAN BIN ABDUL GHANI

President/Group Chief
Executive Officer

DAIANA LUNA SUIP

Vice President/Chief Financial Officer,
Group Finance

MUHAMMAD HAFIZ BIN MOHD NOOR

Chief Audit Officer,
Group Internal Audit


HERWAN BIN RAMELAN

General Manager,
Group Human Capital

DAYANG FAIZAH BINTI AWANG BUJANG

General Manager,
Group Legal Counsel

WHO LEADS US

Age	Gender	Nationality
59 years old	Male	Malaysian
		
<p>DATO RUSLAN BIN ABDUL GHANI President/Group Chief Executive Officer</p>		


Dato Ruslan bin Abdul Ghani was appointed as Group Chief Executive Officer of Bintulu Port Holdings Berhad (BPHB) on a contract basis, effective 1 March 2023 until 28 February 2026 and was subsequently extended from 1 March 2026 until 28 February 2028. Upon the recent reorganisational exercise implemented on 1 December 2024, the nomenclature of the Group Chief Executive Officer has been changed to the President/Group Chief Executive Officer. He leads the development and execution of the company's strategies, oversees port operations and business expansion, and fosters strong relationships with stakeholders. He is responsible for driving Bintulu Port's success and contributing to Sarawak's economic growth.

QUALIFICATIONS

- Fellow Chartered Institute of Logistics and Transport, 2025
- Master of Science in Engineering Business from University of Warwick (United Kingdom), 2003

CAREER EXPERIENCE

- Jan 2025 - Present: President/Group Chief Executive Officer, BPHB
- Mar 2023 - Dec 2024: Group Chief Executive Officer, BPHB
- Sept 2022 - Feb 2023: Group Chief Executive Officer Designate, BPHB
- 2021 - 2022: Senior General Manager, PETRONAS Carigali Sdn Bhd
- 2019 - 2021: Chief Executive Officer, PETRONAS Carigali (Turkmenistan) Sdn Bhd
- 2017 - 2018: Senior General Manager, Production and Operations Management, PETRONAS Malaysia Petroleum Management
- 2014 - 2017: Senior General Manager, Region Head, PETRONAS Carigali Sdn Bhd Peninsular Malaysia
- 2010-2014: General Manager, Field Operations, PETRONAS Iraq Garraf Limited; Senior Manager, Production and Operations, PETRONAS Iraq Garraf Limited
- 2007 - 2010: Senior Manager, Production, PETRONAS Carigali Sdn Bhd Sabah Operations; Field Operation Manager, PETRONAS Carigali Sdn Bhd Sabah Operations
- 2002 - 2007: Offshore Installation Manager, PETRONAS Carigali Sdn Bhd Sarawak Operations; Senior Operational and Performance Improvement Executive, PETRONAS Carigali Sdn Bhd Sarawak Operations; Senior Maintenance Supervisor, PETRONAS Carigali Sdn Bhd Sarawak Operations
- 1999 - 2002: Senior Maintenance Supervisor, Greater Nile Petroleum Operating Company
- 1990 - 1999: Senior Joint Venture Engineer, PETRONAS Carigali Sdn Bhd Sarawak Operations; Senior Mechanical Engineer, PETRONAS Carigali Sdn Bhd Sarawak Operations; Senior Technical Documentation Executive, PETRONAS Carigali Sdn Bhd Sarawak Operations; Facilities/Project Engineer, PETRONAS Carigali Sdn Bhd Sarawak Operations

Age	Gender	Nationality
62 years old	Female	Malaysian
		
<p>DAIANA LUNA SUIP Vice President/Chief Financial Officer, Group Finance</p>		

Daiana Luna Suip was appointed as Vice President/Chief Financial Officer on a contract basis from 1 December 2024 until 8 April 2026 and was extended from 9 April 2026 until 8 April 2028. She is responsible in overseeing all financial-related matters of the Group including taxation, funding, investment and investors' relations, and provides strategic and operational support to Management. She is also responsible in overseeing the management of the Group's procurement activities.


QUALIFICATIONS

- Chartered Accountant of the Malaysian Institute of Accountants (MIA)
- Master of Business Administration, University of Sunderland, 2018
- Management Development Programme, Asian Institute of Management (AIM), Philippines, 2012
- Advanced Diploma in Accountancy, Institute Teknologi MARA, 1990

CAREER EXPERIENCE

- Dec 2024 - Present: Vice President/Chief Financial Officer, Group Finance, BPHB
- 2021 - 2024: Group Chief Financial Officer, BPHB
- 2016 - 2021: General Manager, Group Finance, BPHB
- 2014 - 2016: Assistant General Manager, Group Finance, BPHB
- 2011 - 2013: Senior Manager, Finance Division, BPSB
- 2008 - 2011: Manager, Group Accounts, BPSB
- 2006 - 2008: Manager, Financial Accounting, BPSB
- 1994 - 2006: Financial Accountant and Group Accountant, BPSB
- 1993 - 1994: Audit Executive, BPSB
- 1991 - 1993: Audit Assistant, Arthur Andersen

WHO LEADS US

Age	Gender	Nationality
49 years old	Male	Malaysian
		

YUSMIN ZUHAIRI BIN ADNAN

Vice President,
Group Port Operations


Yusmin Zuhairi bin Adnan assumed the position of Vice President, Group Port Operations on a contract basis effective 1 March 2026. He is responsible to overseeing, managing and providing strategic direction for all aspects of port operations at all subsidiaries, including maintenance and reliability, as well as planning and operational excellence across the Group, and managing relationships with external customers to ensure seamless service delivery and stakeholder satisfaction.

QUALIFICATIONS

- Bachelor's Degree in Accounting, Monash University, Melbourne Australia, 2000

CAREER EXPERIENCE

- Mar 2026 - Present: Vice President, Group Port Operations, BPHB
- Jan 2026 - Feb 2026: Vice President/Chief Strategy Officer, Group Strategy & Growth, BPHB
- 2025: General Manager, Baiduri Dimensi Sdn Bhd (Haulage, Forwarding & Warehouse)
- 2019 - 2025: Senior General Manager, Terengganu Silica Consortium Sdn Bhd
- 2017 - 2019: Head of Operations (Acting Chief Operations Officer), JP Logistics Sdn Bhd
- 2016 - 2017: Head of Conventional Terminal, Westports Malaysia Sdn Bhd
- 2011 - 2015: General Manager, SM Inland Port Sdn Bhd
- 2006 - 2011: Shift Operations Manager (Container Terminal), Westports Malaysia Sdn Bhd
- 2004 - 2006: Warehouse Operations Executive, Diperdana Terminal Services Sdn Bhd
- 2000 - 2004: Logistics & Finance Executive, MISC Trucking & Warehousing Sdn Bhd

Age	Gender	Nationality
59 years old	Male	Malaysian
		

HASMADI BIN ZAMHARI

Head of Company Secretary's Office,
Group Company Secretary

Hasmadi bin Zamhari was appointed as Head of the Company Secretary's Office at Bintulu Port Holdings Berhad on a contract basis, effective 15 August 2024. His responsibilities include overseeing Company Secretarial functions, providing advisory services to the Board of Directors and Management on Company Secretarial matters, and ensuring compliance with relevant regulations and best practices in corporate governance. Additionally, he is an Affiliate of the Malaysia Institute of Chartered Secretaries and Administrators (MAICSA).


QUALIFICATIONS

- Bachelor of Arts (Hons) in Accountancy, University of Bolton, United Kingdom, 2004

CAREER EXPERIENCE

- Aug 2024 - Present: Head of Company Secretary's Office, Group Company Secretary, BPHB
- 2023 - Jul 2024: Senior Manager, Group Internal Audit, BPHB
- 2019 - 2021: Finance Manager, Operation Services, PETRONAS Carigali Sdn Bhd, Sarawak Oil Operations
- 2018: Senior Executive, Gas Billing, PETRONAS Carigali Sdn Bhd, Sarawak Gas Operations
- 2017 - 2018: Senior Accountant, Joint Interest Billing & Cost Allocation, DAR Petroleum Operating Company, South Sudan
- 2014 - 2017: Executive, Budget & Performance Reporting, PETRONAS Carigali Nile Ltd, Country Office, South Sudan
- 2014: Executive, Budget & Performance Reporting - OPEX, PETRONAS Carigali Sdn Bhd, Sarawak Operations
- 2013: Executive, Budget & Performance Reporting - CAPEX, PETRONAS Carigali Sdn Bhd, Sarawak Operations
- 2008 - 2013: Executive, Budget & Performance Reporting - Operation Services, PETRONAS Carigali Sdn Bhd, Sarawak Operations
- 1999 - 2008: Account Supervisor II, Finance & Accounts Department, PETRONAS Carigali Sdn Bhd, Sarawak Operations
- 1996 - 1999: Senior Budget Clerk (OPEX), Finance & Accounts Department, PETRONAS Carigali Sdn Bhd, Sarawak Operations
- 1995 - 1996: Accounts Clerk, Fixed Assets/Project Accounting, PETRONAS Carigali Sdn Bhd, Baram Delta Operations
- 1993 - 1995: Senior Budget Clerk (CAPEX), PETRONAS Carigali Sdn Bhd, Baram Delta Operations
- 1989 - 1993: Account Supervisor, General Ledger, PETRONAS Carigali Sdn Bhd, Baram Delta Operations

WHO LEADS US

Age	Gender	Nationality
42 years old	Male	Malaysian
		
<p>MUHAMMAD HAFIZ BIN MOHD NOOR Chief Audit Officer, Group Internal Audit</p>		


Muhammad Hafiz bin Mohd Noor assumed the position of Chief Audit Officer on 15 August 2024. He is responsible for providing independent and objective assurance to the Board of Directors, Audit Committee, and Management to ensure that the company's risk management, governance, and internal control processes are operating effectively. Additionally, he is an Associate Member of The Institute of Internal Auditors Malaysia (IIA), 2026.

QUALIFICATIONS

- Bachelor of Laws with Honours, International Islamic University Malaysia (IIUM), 2008

CAREER EXPERIENCE

- Dec 2024 - Present: Chief Audit Officer, Group Internal Audit, BPHB
- Aug 2024 - Nov 2024: Senior Manager, Group Internal Audit, BPHB
- 2023 - 2024: Manager, Compliance & Integrity, Group Integrity & Compliance, BPHB
- 2021 - 2022: Manager, Compliance & Integrity, Group Legal, Compliance & Integrity, BPHB
- 2020 - 2021: Deputy Public Prosecutor, Attorney General Chambers, Malaysia
- 2019 - 2020: Director, Sarawak Legal Aid Department
- 2013 - 2019: Magistrate and Senior Assistant Registrar, Bintulu Court, Sarawak
- 2011 - 2013: Magistrate, Magistrate Court, Kota Bharu, Kelantan
- 2009 - 2011: Magistrate, Magistrate Court, Kuala Pilah, Negeri Sembilan
- 2008 - 2009: Senior Assistant Registrar (Appellate Jurisdiction) High Court, Kuala Lumpur

Age	Gender	Nationality
61 years old	Male	Malaysian
		
<p>BOLHI BIN MASKAWI Senior General Manager, Group Safety, Security & Sustainability</p>		

Bolhi bin Maskawi assumed the position of Senior General Manager, Group Safety, Security & Sustainability on a contract basis since 3 February 2025. He is responsible for developing, implementing, and overseeing the Group's HSE, sustainability and security frameworks, ensuring compliance and minimising risks for all stakeholders.


QUALIFICATIONS

- Degree in Mechanical Engineering, University of Tasmania, Australia, 1992

CAREER EXPERIENCE

- Feb 2025 - Present: Senior General Manager, Group Safety, Security & Sustainability, BPHB
- 2017 - 2024: General Manager, Production (PETRONAS Carigali Sdn Bhd - Sarawak Assets, Miri, Sarawak)
- 2015 - 2017: General Manager, Production Operations Management (PETRONAS - Malaysia Petroleum Management, Kuala Lumpur)
- 2013 - 2015: Portfolio Head, Upstream (Group Internal Audit) (PETRONAS, Kuala Lumpur)
- 2011 - 2013: Senior Manager, Operations Readiness & Assurance (PETRONAS Carigali Sdn Bhd - Sarawak Operations, Miri, Sarawak)
- 2009 - 2011: Senior Manager, Field Operations - Kumang (PETRONAS Carigali Sdn Bhd - Sarawak Operations, Miri, Sarawak)
- 2008 - 2009: Senior Manager, Integrated Production Planning (PETRONAS Carigali Sdn Bhd - Sarawak Operations, Miri, Sarawak)
- 2005 - 2007: Manager, Operations - East Coast Region (PETRONAS - Malaysia Petroleum Management, Terengganu)
- 1991 - 2005: Well Workover Engineer (PETRONAS E&P Sector Sabah/Sarawak & Petroleum Management Unit, Miri)

WHO LEADS US

Age	Gender	Nationality
57 years old	Female	Malaysian
		

DAYANG FAIZAH BINTI AWANG BUJANG
General Manager,
Group Legal Counsel


Dayang Faizah binti Awang Bujang assumed the position of General Manager, Group Legal Counsel of BPHB on 23 August 2017. She is responsible for the formulation, management and implementation of Group-wide legal strategies, advice and services.

QUALIFICATIONS

- Management Development Programme, Asian Institute of Management (AIM), Philippines, 2012
- Bachelor of Laws (Hons), International Islamic University Malaysia, 1992

CAREER EXPERIENCE

- Aug 2017 - Present: General Manager, Group Legal Counsel, BPHB
- 2014 - 2017: Acting Assistant General Manager, Legal; then Acting General Manager, Legal
- 2010 - 2014: Manager, Legal; then Acting Senior Manager, Legal, BPSB
- 1993 - 2010: Legal Executive and Executive, Contract Management; then Manager, Contract Management, BPSB
- 1992 - 1993: Underwent pupillage with Messrs. Jaini Mardi & Associates, Bintulu, Sarawak and admitted as an Advocate & Solicitor in the High Court of Sabah and Sarawak

Age	Gender	Nationality
51 years old	Male	Malaysian
		

HERWAN BIN RAMELAN
General Manager,
Group Human Capital

Herwan bin Ramelan assumed the position of General Manager, Group Human Resources Management effective 1 November 2024. Upon the reorganisational exercise implemented on 1 December 2024, the nomenclature of the General Manager, Group Human Resources Management has been changed to the General Manager, Group Human Capital. He formulates, plans, implements and manages the development and implementation of Group-wide human capital strategies, ensuring effective and efficient administration and compliance with these strategies.

QUALIFICATIONS

- Bachelor of Science (Hons) in Human Resource Development, Universiti Malaysia Sarawak (UNIMAS), 1999

CAREER EXPERIENCE

- Dec 2024 - Present: General Manager, Group Human Capital, BPHB
- Nov 2024: General Manager, Group Human Resources Management, BPHB
- 2022 - Oct 2024: Acting General Manager, Group Human Resources Management, BPHB
- 2015 - 2022: Acting Manager, Performance; then Manager, Performance, Group Human Resource Management, BPHB
- 2014 - 2015: Assistant Manager, Organisational Development, Human Resource Management Division, BPHB
- 2012 - 2013: Senior Executive, HR Planning, Human Resource Management Division, BPSB
- 2003 - 2011: Senior Executive, Human Resource, Sarawak Forestry Corporation Sdn Bhd
- 2000 - 2003: Research Assistant, UNIMAS

WHO LEADS US

Age	Gender	Nationality
60 years old	Female	Malaysian

**MASLIHAH BINTI
HAJI TIOH**

General Manager,
Group Stakeholder Relations



Masliha binti Haji Tioh assumed the position of Acting General Manager, Group Stakeholder Relations of BPHB on 1 December 2024 and subsequently appointed as General Manager, Group Stakeholder Relations on 9 March 2026 on contract basis. She is responsible for the overall stakeholder relations of the Group, including internal and external communications, especially public and government relations. In this capacity, she is responsible for creating and communicating a favourable public image of the Group through media campaigns, designed to reach consumers, employees, customers, government agencies and other stakeholders.

QUALIFICATIONS

- Management Development Programme, Asian Institute of Management (AIM), Philippines, 2012
- Bachelor of Arts (Hons) in Mass Communication, Universiti Kebangsaan Malaysia, 1990

CAREER EXPERIENCE

- Mar 2026 - Present: General Manager, Group Stakeholder Relations BPHB
- 2025 - Mar 2026: Acting General Manager, Group Stakeholder Relations BPHB
- 2015 - 2024: Senior Manager, Group Corporate Services, BPHB
- 2007 - 2014: Manager, Performance and Rewards; then Senior Manager, Performance and Rewards, BPHB
- 1993 - 2006: Executive, Public Affairs; then Manager, Personnel and Payroll in the Human Resource Management Division, Manager, Commercial in the Finance Division and Manager, Remuneration & Benefits, BPSB
- 1991 - 1992: Executive, Public Relations, BPA

ADDITIONAL INFORMATION ON OUR MANAGEMENT TEAM:

- None of the members of our Management Team has any family relationship with any Director and/or Major Shareholder of Bintulu Port Holdings Berhad.
- None of the members of our Management Team has any conflict of interest with Bintulu Port Holdings Berhad.
- None of the members of our Management Team has been convicted of any offences (save for minor traffic offences) within the past five years, nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the Financial Year under review.

Age	Gender	Nationality
48 years old	Female	Malaysian

**SHARIFAH RAFIDAH
BINTI WAN MANSOR**

Group Company Secretary,
Licensed Company Secretary
issued by Companies
Commission of Malaysia
(LS0009456)


QUALIFICATIONS

- Professional Degree (L.L.B) Law, National University of Malaysia, 2001

CAREER EXPERIENCE

- 2015 - Present: Managing Director and Shareholder, RS Centre Cube Sdn Bhd
- 2013 - 2015: Associate Director, Legal & Secretarial, TERAJU Bumiputera Corporation
- 2011 - 2013: Senior Executive, Company Secretarial, KLCC Property Holdings Berhad
- 2009 - 2011: Legal Manager and Company Secretary, Syarikat Bekalan Air Negeri Sembilan Sdn Bhd (SAINS)
- 2003 - 2009: Legal Manager, Syarikat Bekalan Air Selangor Sdn Bhd (SYABAS)

OTHER CURRENT APPOINTMENTS

Currently, she is the Company Secretary of the following companies:

- Bintulu Port Holdings Berhad;
- Malaysian Institute Economic Research;
- Razak School of Government;
- TFM Foundation;
- Jelawang Capital Sdn Bhd;
- Malaysia Venture Capital Management Bhd; and
- Cradle Fund Sdn Bhd.

CORPORATE GOVERNANCE OVERVIEW STATEMENT



I am pleased to present the Corporate Governance Overview Statement for the financial year, which outlines the Board's commitment to maintaining high standards of governance, transparency, and accountability. A strong governance framework is essential for the Group's ability to create long-term value, safeguard stakeholder interests, and navigate an evolving business landscape. The Board continues to uphold these principles by embedding sound policies and best practices across the organisation.

YB Datuk Amar Haji Mohamad Abu Bakar bin Marzuki

Chairman

COMMITTED TO STRONG GOVERNANCE

To further strengthen governance practices in FY2025, the Board undertook several key initiatives aimed at enhancing oversight effectiveness, leadership capability, and regulatory readiness.

During the year, the Board implemented a reshuffle of its composition to ensure continued alignment between the Group's strategic priorities and the collective expertise of Directors. The refreshment exercise was undertaken to enhance the balance of skills, experience, and perspectives within the Board, while reinforcing independence and objective oversight. This initiative reflects the Board's commitment to maintaining a dynamic and forward-looking governance structure.

In line with our continuous improvement approach, a Board Effectiveness Assessment was conducted to evaluate the performance of the Board, its Committees, and individual Directors. The assessment provided structured insights into Board dynamics, quality of deliberations, and decision-making processes. The findings enabled the identification of key areas for enhancement and the formulation of follow-up actions to further strengthen Board performance and governance effectiveness.

The Board also prioritised continuous professional development during the year. All Directors successfully completed the Mandatory Accreditation Programme (MAP) Part II as required by Bursa Malaysia, ensuring compliance with regulatory expectations and reinforcing their understanding of evolving governance and disclosure standards. In addition, Directors participated in a QRD training session to remain apprised of regulatory developments and best practices in corporate governance.

Collectively, these initiatives demonstrate the Board's proactive approach in reinforcing governance standards, strengthening accountability, and sustaining stakeholder confidence. The Board remains committed to upholding the principles of the Malaysian Code on Corporate Governance (MCCG) 2021 while fostering ethical leadership and long-term value creation.

Further details of these governance initiatives are outlined in this Statement and the accompanying Corporate Governance Report 2025, which provide a transparent overview of the Group's continued commitment to sound corporate governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

FRAMEWORKS

STA EHOLDERS

Costomers	Employees	Local Community
Shareholders	Regulators	Financial Institutions
Vendors	Maritime Community	Media

BOARD

Responsible for providing stewardship and oversight of the Groups business affairs, strategic direction, risk management and sustainability governance.

AC	RSC	NRC	FIC
Audit Committee	Risk and Sustainability Committee	Nomination and Remuneration Committee	Finance and Investment Committee

Internal Audit
External Audit

PRESIDENT GCEO

Responsible for executing Board-approved strategies, managing daily operations and ensuring implementation of governance policies within delegated authority.

LEADERSHIP TEAM

Supports the President/GCEO in strategic execution and operational management.

BUSINESS SUBSIDIARIES	GROUP FUNCTIONS
<ul style="list-style-type: none"> • Bintulu Port Sdn. Bhd. • Biport Bulkers Sdn. Bhd. • Samalaju Industrial Port Sdn.Bhd. 	<ul style="list-style-type: none"> • Group Internal Audit • Group Company Secretary • Group Port Operations • Group Strategy & Growth • Group Finance • Group Human Capital • Group Legal Counsel • Group Stakeholder Relations • Group Safety, Security & Sustainability

CORPORATE GOVERNANCE OVERVIEW STATEMENT

LEADERSHIP

The Board's primary responsibility is to safeguard the Group's long-term sustainable success by defining its strategic direction, aligning strategy with purpose and culture and protecting the interests of all stakeholders. The governance framework supports the Board in achieving these objectives, enabling the Group's strategic vision and sustainable growth, as detailed in the following sections.

Our Non-Executive Directors are integral to this process, holding the Management Team accountable, overseeing the effective execution of strategies and ensuring their actions and decisions reflect the Group's culture and core values.

This section details:

- The structure and composition of the Board and its Committees;
- How responsibilities are divided among the Board, its Committees and individual Directors;
- The main activities of the Board in FY2025; and
- The recruitment and induction process for new Directors.

[🔗](#) For more information please refer to pages 155 to 160.

Pillar 1

EFFECTIVENESS

The smooth functioning of the Board is essential to the Group's long-term success and strategic goals. This is achieved through strong and transparent collaboration among Directors, with a particular focus on the Chairman and President/GCEO. These pivotal roles are held by separate individuals, with their responsibilities clearly defined and formalised in the Board Charter.

This section details:

- The process of conducting the Board and Directors Effectiveness Evaluation (BDEE) and Individual Directors Evaluation (IDE) for FY2025.

[🔗](#) For more information please refer to pages 163 to 165.

Pillar 2

ACCOUNTABILITY

We maintained robust oversight of the Group's financial reporting processes by closely monitoring the implementation of financial and accounting policies. This included a thorough evaluation of Management's decisions, along with the assumptions and estimates underpinning those decisions. Additionally, the Board remains attentive to emerging internal and external developments that could significantly impact the Group's operations.

This section details:

- The work undertaken by the Audit Committee and Risk and Sustainability Committee;
- The Board's approach to risk management, its internal control and risk management systems; and
- Its processes for evaluating whether the Integrated Annual Report and Accounts of the Company are fair, balanced and understandable.

[🔗](#) For more information please refer to pages 165 to 170.

Pillar 3

ENSURING EFFECTIVE ENGAGEMENT WITH OUR STAKEHOLDERS

The Board acknowledges the significant role of effective stakeholder engagement in ensuring the Group's long-term success. Building and nurturing strong relationships with all stakeholders continues to be a priority, with engagement remaining a central focus throughout the year.

This section details:

- How the Board and individual Directors engaged with stakeholders throughout FY2025; and
- How stakeholders can communicate with the Company.

[🔗](#) For more information please refer to pages 171 to 174.

Pillar 4

CORPORATE GOVERNANCE OVERVIEW STATEMENT

OUR GOVERNANCE PRACTICES AT A GLANCE

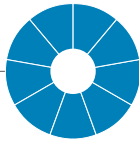
OUR BOARD

■ Non-Independent Non-Executive Director

■ Independent Non-Executive Director

Datuk Amar Haji Mohamad Abu Bakar bin Marzuki

9/9



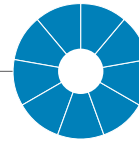
Dato' Zamzuri bin Abdul Aziz

6/9*



Dato Sri Fong Joo Chung

9/9



Datu Hasmawati binti Sapawi

7/9



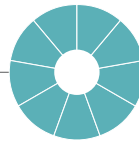
Encik Mohamed Syazwan bin Abdullah @ Laga

9/9



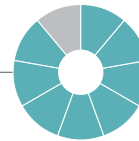
Dato (Dr.) Haji Salihin bin Abang

9/9



Dato' Sharifah Halimah binti Tuanku Taha

8/9



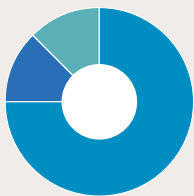
Datuk Dyg Sadiah binti Abg Bohan

9/9



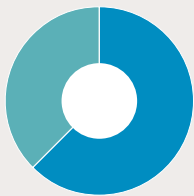
BOARD HOURS:

6 hours



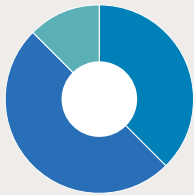
Tenure

■ 1 – 5 years : 75%
■ 6 – 9 years : 12.5%
■ >10 years : 12.5%



Gender

■ Male : 62.5%
■ Female : 37.5%



Age

■ 50 – 59 years : 37.5%
■ 0 – 69 years : 50%
■ >70 years : 12.5%

BINTULU PORTS SDN. BHD.

● Dato Sri Fong Joo Chung	4/4	100%
● Datuk Amar Haji Mohamad Abu Bakar bin Marzuki	2/4	50%
● Encik Mohamed Syazwan bin Abdullah @ Laga	4/4	100%

BIPORT BULKERS SDN. BHD.

● Dato (Dr.) Haji Salihin bin Abang	4/4	100%
● Datu Hasmawati binti Sapawi	3/4	75%
● Dato' Sharifah Halimah binti Tuanku Taha	4/4	100%

SAMALAJU INDUSTRIAL PORT SDN. BHD.

● Datu Hasmawati binti Sapawi	6/6	100%
● Dato' Zamzuri bin Abdul Aziz	4/6**	67%
● Datuk Dyg Sadiah binti Abg Bohan	6/6	100%

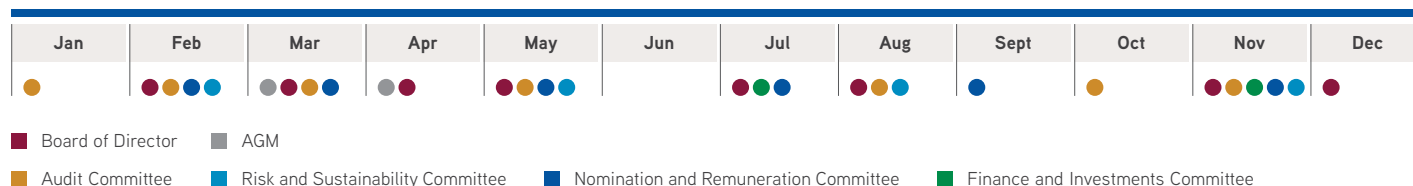
■ Chairman ■ Member

* Encik Ahmad Fauzi bin Sungip attended 3 out of 9 meetings of the BPHB Board held during the financial year as his Alternate Director.

** Encik Ahmad Fauzi bin Sungip attended 2 out of 6 meetings of the SIPS Board held during the financial year as his Alternate Director.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MEETING DISCLOSURES



OUR BOARD COMMITTEES

Audit Committee (AC)	
Chairman	
Dato (Dr.) Haji Salihin bin Abang	8/8
Member	
1. Datuk Dyg Sadiyah binti Abg Bohan (Appointed 1 August 2025)	3/3
2. Dato' Sharifah Halimah binti Tuanku Taha	8/8
3. Encik Mohamed Syazwan bin Abdullah @ Laga (Reshuffling of Committee Members 1 August 2025)	4/5

Risk and Sustainability Committee (RSC)	
Chairman	
Datuk Dyg Sadiyah binti Abg Bohan	4/4
Member	
1. Dato Zamzuri bin Abdul Aziz* (Attended by Alternate Director)	0/4
2. Encik Ahmad Fauzi bin Sungip (Alternate Director to Dato' Zamzuri bin Abdul Aziz)	4/4
3. Encik Mohamed Syazwan bin Abdullah @ Laga (Appointed 1 August 2025)	1/2
4. Dato (Dr.) Haji Salihin bin Abang (Reshuffling from Committee Members 1 August 2025)	4/4

Nomination and Remuneration Committee (NRC)	
Chairman	
Dato' Sharifah Halimah binti Tuanku Taha	8/8
Member	
1. Dato Sri Fong Joo Chung	7/8
2. Dato (Dr.) Haji Salihin bin Abang (Appointed 1 August 2025)	3/3
3. Datuk Dyg Sadiyah binti Abg Bohan (Reshuffling from Committee Members 1 August 2025)	5/5

Finance and Investments Committee (FIC)	
Chairman	
Dato' Zamzuri bin Abdul Aziz**	1/2
Member	
1. Datu Hasmawati binti Sapawi	2/2
2. Encik Mohamed Syazwan bin Abdullah @ Laga (Appointed 1 August 2025)	1/1
3. Datuk Dyg Sadiyah binti Abg Bohan (Re-appointed 24 February 2026)	1/1

* Encik Ahmad Fauzi bin Sungip attended 4 out of 4 meetings of the RSC held during the financial year as his Alternate Director.

** Encik Ahmad Fauzi bin Sungip attended 1 out of 2 meetings of the FIC held during the financial year as his Alternate Director.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

A SOUND CORPORATE GOVERNANCE STRUCTURE COMMITS THE COMPANY TO HIGH STANDARDS OF BUSINESS ETHICS

Sound governance guides the leadership and oversight structure at Bintulu Port Holdings Berhad (BPHB). Accountability to shareholders sits with the Board, where Directors are entrusted to steer Management actions in line with the interests of the Group and its stakeholders. To support this role, a structured governance framework supported by established systems and controls has been put in place, allowing Directors to focus on advancing the Group's performance and long term objectives.

The framework sets out clear delegation of responsibilities to four Board Committees, namely the Nomination and Remuneration Committee (NRC), Audit Committee (AC), Risk and Sustainability Committee (RSC), and Finance and Investment Committee (FIC). Each Committee operates within defined Terms of Reference to facilitate effective oversight and informed decision making. Periodic reviews of the framework are conducted to maintain its relevance and effectiveness, with updates introduced where appropriate. During the year, the Terms of Reference for all Committees were reviewed and are available on the Company's website.

Board Composition

The Board confirms that the current balance of Non-Independent Non-Executive and Independent Non-Executive Directors is appropriate and reflective of the size and nature of the Group's operations. Directors bring a wide range of professional experience, industry knowledge and tenure, contributing to a well-rounded Board structure. This mix of perspectives strengthens strategic execution and supports robust deliberation on key business matters.

Board Diversity

The Board is committed to ensuring diversity across gender, age, ethnicity, experience, background and perspectives, enabling balanced deliberations and stronger governance oversight. In line with the national aspirational target of 30% women representation, the Board continues to actively promote gender diversity as part of its Board composition strategy.

As at the current reporting period, women directors represent three (3) out of eight (8) Board members (37.5%), exceeding the national target. The age profile of the Board ranges from their 40s to 70s, providing a healthy mix of experience, institutional knowledge and fresh perspectives. The Board also reflects ethnic diversity, comprising Malay, Chinese and Iban directors.

The NRC supports the Board by ensuring that diversity considerations are embedded in director selection, evaluation and succession planning. The Board monitors progress against its diversity objectives and makes appropriate disclosures in the Annual Report to ensure transparency and accountability.

Board Independence

BPHB recognises that Board independence is fundamental to effective governance, objective decision-making and the protection of shareholders' interests. An appropriate balance between Non-Independent Directors and Independent Directors ensures that the Board is able to exercise sound judgement, challenge Management constructively and provide effective oversight.

The Board is committed to maintaining a meaningful level of independence in line with Bursa Malaysia Main Market Listing Requirements (MMLR) and the Malaysian Code on Corporate Governance (MCCG) 2021. Independent Directors play a critical role in providing unbiased views, safeguarding minority shareholders' interests and ensuring that key matters such as strategy, performance, risk management and governance are deliberated with objectivity and integrity.

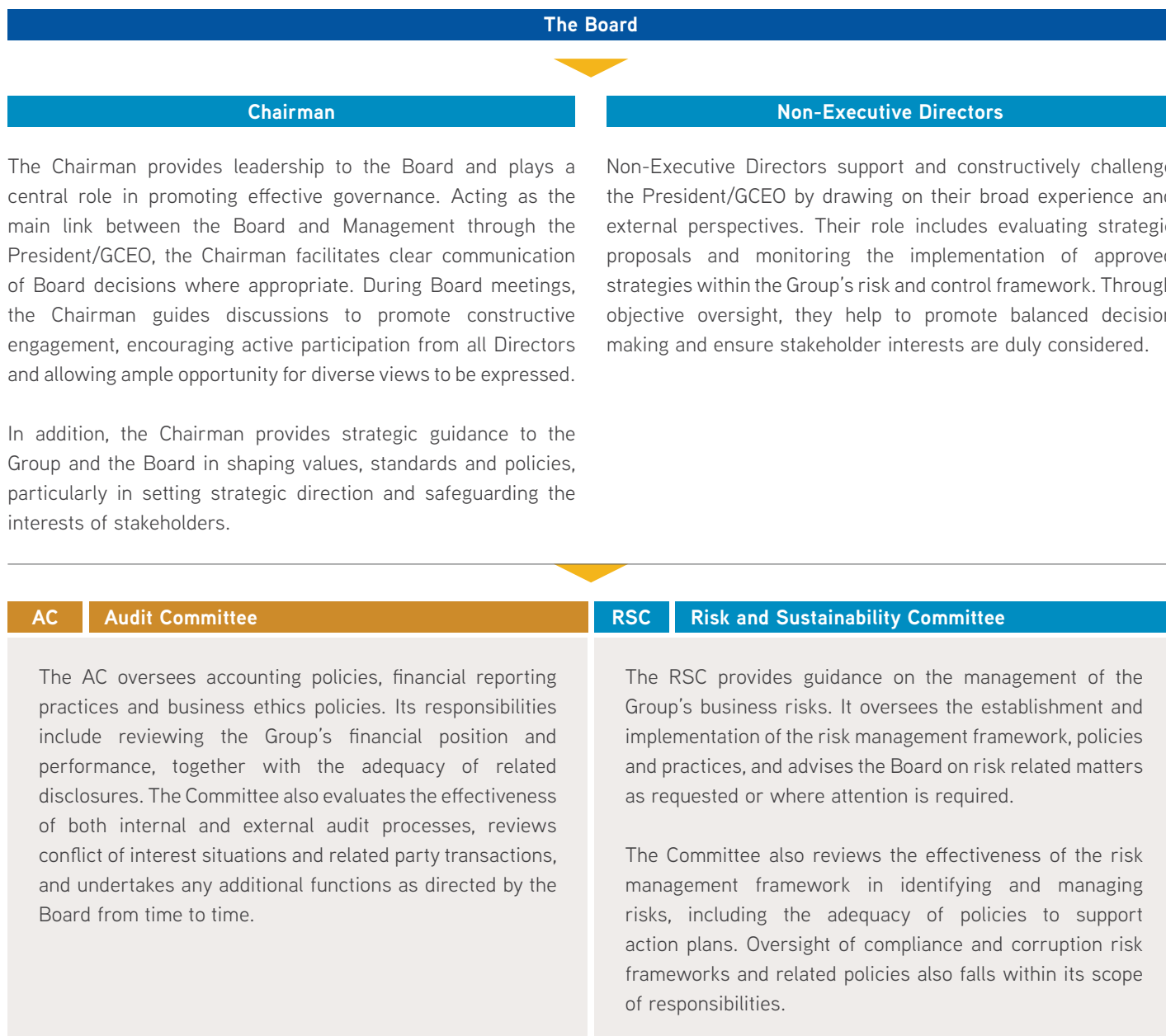
As at the current reporting period, BPHB has three (3) Independent Directors on the Board. These Independent Directors are free from any business or other relationships that could materially interfere with their ability to exercise independent judgement, and they bring diverse professional experience, industry knowledge and governance expertise to Board deliberations.

The NRC regularly assesses the independence, performance and tenure of Independent Directors to ensure their continued effectiveness and compliance with regulatory requirements. The Board also ensures that the composition and balance of the Board remains appropriate to support strong governance, accountability and sustainable long-term value creation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

DECISIONS, MATTERS RESERVED FOR THE BOARD AND DELEGATED AUTHORITIES

The Board holds authority over strategic decisions and matters within the areas designated for its oversight. It also delegates operational decisions to various Board and Management Committees.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

NRC Nomination and Remuneration Committee	FIC Finance and Investment Committee
<p>The NRC assesses and enhances the effectiveness of management and organisational structures, frameworks and policies to support the purpose and values of the Group. It oversees matters relating to corporate governance and confirms that the Board comprises individuals with the appropriate skills, knowledge and experience to discharge its responsibilities effectively.</p> <p>The Committee conducts Board Effectiveness Evaluations to strengthen the performance of the Board and its Committees. It also establishes transparent frameworks for the appointment of Directors, the President/GCEO and key Senior Management.</p> <p>In addition, the Committee formulates remuneration policies for Directors, President/GCEO and Senior Management, confirming that packages are competitive and aligned with market benchmarks. This supports the Group's Mission, Vision and Corporate Values while attracting, retaining and motivating talent. Recommendations on remuneration structures and performance arrangements are submitted to the Board for approval.</p>	<p>The FIC supports the Board in overseeing the financial affairs of the Company and its subsidiaries. It facilitates the development of sound financial policies and practices to promote long term financial sustainability.</p> <p>The Committee also reviews investment objectives, strategies, policies and guidelines, and provides recommendations to the Board on strategic directions for governing the Group's investment activities.</p>

President/GCEO

The President/GCEO is responsible for implementing the policies, strategies and decisions approved by the Board, in addition to overseeing the day-to-day operations of the Group. This role includes promoting compliance with the MCCG 2021 and motivating employees towards high performance and productivity.

The President/GCEO places strong emphasis on human capital development, employee welfare and workplace health and safety. Awareness of the competitive market landscape is maintained to support business sustainability. The role also includes promoting social responsibility and cultivating a positive work culture across the Group.

Group Company Secretary

Group Company Secretary supports the Board by confirming that proper notice is given for all Board and Committee meetings. Responsibilities include preparing meeting agendas, coordinating the preparation of Board papers and facilitating communication between the Board and Management.

Group Company Secretary confirms that all papers submitted for meetings contain relevant and material information to enable informed decision making. Compliance with regulatory requirements, directives and notices issued by authorities is also facilitated.

Accurate records of proceedings and resolutions are maintained, including the preparation of minutes of meetings. The Company Secretary provides full access and support services to the Board and undertakes any additional duties as directed from time-to-time.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

STRATEGIC EVENT INTEGRATION

BPHB LEADERSHIP EXCHANGE & ALIGNMENT DRIVE 2025 (LEAD 2025), CHINA

In a significant move to strengthen the synergy between the Board and Management, BPHB organised the Leadership Exchange & Alignment Drive (LEAD 2025) in Shanghai and Beijing, China, from 20 to 27 June 2025. This high-level retreat, attended by eight (8) Board members and twelve Senior Management personnel, served as a pivotal platform for strategic alignment and objective evaluation of the Group's future trajectory.

The engagement was anchored on a "3R" framework introduced by the Chairman: Revisit (reassessing existing initiatives for continued relevance), Recharge (realigning and re-energising strategic motives), and Rework (objectively evaluating strengths and identifying areas for improvement). Central to these deliberations was Halatuju 2050, the Group's overarching vision that dictates all strategic decisions, investments, and operational priorities to ensure long-term sustainability and shareholder value.

In conclusion, LEAD 2025 marked a defining milestone in reinforcing the alignment between the Board and Management, translating strategic intent into actionable priorities under Halatuju 2050. Beyond the exchange of ideas and benchmarking insights, the retreat strengthened mutual understanding, trust, and collective accountability in steering BPHB forward. With clear directives established and a shared commitment to disciplined execution, BPHB is well-positioned to enhance operational excellence, financial resilience, and sustainable growth.

SPECIAL BOARD MEETING & CORPORATE VISIT 2025, BANGKOK

In a continuous effort to accelerate the Group's growth and broaden its international perspective, BPHB convened a Special Board Meeting and Corporate Visit in Bangkok, Thailand, from 10 to 13 December 2025. This strategic mission, themed "Navigating Tomorrow: Strategy, Growth & Transformation," brought together the Board and Management to benchmark against world-class port standards and formalise high-impact expansion strategies.

The engagement focused on transitioning from visionary planning to concrete execution, with a heavy emphasis on international best practices. A core component of the retreat included high-level corporate visits to Laem Chabang Port, APM Terminals, Hutchison Ports Thailand, and Kerry Terminal. These visits provided the Board and Management with critical insights into advanced automation, terminal efficiency, and the operational excellence required to compete on a global scale.

By integrating these international benchmarking sessions and special deliberations into the governance cycle, BPHB ensures that its leadership remains agile and informed by global trends. This retreat has solidified the Group's Halatuju 2050 roadmap, ensuring that Management is equipped with the clear mandates and financial readiness required to execute BPHB's transformation into a world-class port operator.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MAIN ACTIVITIES UNDERTAKEN BY THE BOARD DURING THE YEAR UNDER REVIEW

Our Board offers transparent, entrepreneurial, and responsible leadership to the Group, aimed at fostering its long-term success. This includes ensuring the Group possesses an appropriate risk and control framework, sufficient resources, and upholds suitable values and standards to execute its strategy. The following outlines the activities undertaken by the Board during the reviewed year:

1. Deliberated and approved the 2024 Fourth Quarter, 2025 First Quarter to Third Quarter Financial Performance Report.	7. Deliberated and recommended on the proposed Directors' fees.
2. Deliberated and approved the declaration of Fourth Interim Single Tier Dividend for the financial year ended 31 December 2024 and First to Third Interim Single Tier Dividend for the financial year ended 31 December 2025.	8. Deliberated and recommended on the proposed Directors' benefits payable.
3. Deliberated and approved Audited Financial Statements of The Group and The Company for The Year Ended 31 December 2024.	9. Deliberated and recommended on the re-election of Directors pursuant to Clause 24.5 of the Company's Constitution of Bintulu Port Holdings Berhad.
4. Deliberated and approved the Appointment of External Auditor including proposal on the audit fees for Statutory Financial Audit for The Year Ending 31 December 2025 to 31 December 2027.	10. Deliberated and recommended on the re-election of Directors for subsidiary companies of Bintulu Port Holdings Berhad.
5. Deliberated and approved the 2026 Group's Work Programme and Budget.	11. Deliberated and approved on the Proposal for Realignment and Optimisation of Board Committee Composition, Bintulu Port Holdings Berhad.
6. Deliberated and approved on 29 th the Annual General Meeting of Bintulu Port Holdings Berhad.	12. Deliberated and approved on the 2024 Performance Management System.

BOARD MEETINGS AND SUPPORT

Effective oversight is supported through a structured schedule of Board meetings held with sufficient frequency to enable the Directors to discharge their responsibilities. These scheduled meetings were complemented by additional conference calls when specific matters required timely attention. Where a Director was unable to attend a meeting, relevant papers were circulated in advance to facilitate review, with opportunities provided to submit views to the Chairman, Committee Chair or Company Secretary ahead of the discussion.

Senior members of Management and the Management Committee were regularly invited to Board meetings to present updates within their respective areas, supporting informed discussion and sound decision making.

The Board benefitted from comprehensive support provided by the Company Secretary, including access to relevant policies, processes, information and governance resources. Directors were entitled to seek advice from the Company Secretary and obtain independent professional advice at the Company's expense where required in the course of performing their duties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Timely access to accurate and high-quality information enabled Directors to exercise effective oversight and provide constructive input. To support this, the Company Secretary and team worked closely with the Chairman and President/GCEO to coordinate the dissemination of information. Clear procedures governed the preparation of Board papers, confirming that information provided was sufficiently detailed and appropriately structured to support decision making.

COMMITMENT TO SUSTAINABLE PRACTICES

Advancing sustainability across the Group is supported through a structured governance framework. The Sustainability Steering Committee supports and advises the Board in assessing sustainability practices and performance, with a focus on driving the implementation of a comprehensive sustainability strategy aligned with the Group's long-term vision.

Independent oversight of sustainability matters is provided by the Board Risk and Sustainability Committee. Through regular review and monitoring of sustainability performance, the Committee promotes sound risk management and governance across sustainability related risks and opportunities, while supporting regulatory compliance and stakeholder expectations.

Leadership of the Sustainability Steering Committee rests with the President/GCEO and comprises members of the Leadership Team from across the Group's divisions and subsidiaries. This promotes collaboration and integration across business units. The President/GCEO leads the Leadership Team to maintain strategic alignment and operational effectiveness.

To strengthen governance across priority areas, the Leadership Team has established a number of committees, including the Project Delivery Steering Committee, Digital Steering Committee, Sustainability Steering Committee, Integrated Assurance Review Committee, Health, Safety, Security and Environmental Steering Committee, Operational Performance Review Committee, Talent Committee and Technical Review Committee, among others.

Operating as a governing body, the Sustainability Steering Committee oversees sustainability performance and guides the strategic management of material sustainability matters. While the Committee monitors the progress of initiatives, accountability for advancing sustainability across the Group sits with the Board, which sets overall strategic direction.

Execution of sustainability initiatives is supported by the Sustainability Working Group led by Group Sustainability. Each sustainability pillar, namely economic, environmental, social and governance, is championed by a designated member from Leadership Team or LT minus one levels. These Champions drive progress, advocate sustainability priorities and promote alignment with the Group's broader sustainability agenda.

Where required, Task Force Working Groups are established to accelerate new sustainability initiatives. Each task force operates under the guidance of its respective Champion to support effective implementation and strategic coherence.

DIRECTOR'S DEVELOPMENT

Continuous learning forms an important part of the Board's commitment to effective governance. Directors are provided with regular opportunities to enhance their skills and broaden their expertise to support informed oversight and decision making. Individual development needs are identified through discussions held as part of the annual performance evaluation process, allowing targeted training to be planned.

To keep the Board updated on business priorities and external developments, formal reports and briefings are received from business divisions and external advisers. These updates provide insights into emerging trends, regulatory developments and sector specific matters relevant to the Group's operations.

During the financial year, Directors took part in a range of externally facilitated briefings and training programmes. These covered key areas including integrity, anti-bribery and corruption, sustainability, finance, digital transformation, governance and strategy. The sessions were designed to equip Directors with the knowledge and competencies required to provide effective guidance and oversight to the organisation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD ONBOARDING PROGRAM

BPHB has an established Board induction process to ensure that newly appointed Directors are properly equipped to discharge their duties effectively. The induction program includes briefings on the Group's business and operations, governance framework, financial performance, key risks and regulatory obligations, as well as engagements with Senior Management and site familiarisation where relevant.

For the year under review, there were no newly appointed Directors reporting for duty, and accordingly no formal induction sessions were conducted. Nevertheless, all Directors continue to receive ongoing updates and briefings on business developments, regulatory changes and key governance matters to ensure they remain well informed in discharging their responsibilities.

Audit

- Directors Guide to COSO 2013 and Empowered Audit Committees

Governance

- Anti-Bribery and Anti-Corruption (ABAC)
- Companies Limited by Guarantee ("CLBG") Directors & Trustee
- Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing, and Targeted Financial Sanctions ("AMLCT")
- ISQM 1: Sustaining Effective System of Quality Management
- Malaysian Private Reporting Standards (MPERS) - Updates and Application of MPERS
- 6th International Conference on Accounting Research and Education 2025 (iCARE2025): Corporate Governance and Ethical Leadership: Navigating Challenges for Trustworthy Decision-Making
- Directors Guide to GRC and CCPT
- Unlocking AI Potential for Malaysia Airports
- Cyber Security Act 2024: Everything You Need to Know to Stay Ahead
- Directors Guide to Cybersecurity Oversight

Leadership

- The Nominee Directors Training Programme
- Leadership Exchange & Alignment Drive
- International Social Wellbeing Conference (ISWC) 2025
- Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
- Directors Guide to The Role of Boards In Fraud Risk Management

Finance

- National Tax Conference 2025
- Understanding The Global Minimum Tax: Latest Developments and Implications for Businesses
- MIA Town Hall
- E-Invoicing in Malaysia - Introduction and Implementation
- MIA International Accountants Conference 2025
- E-Invoicing in Practice: What SMEs and Practitioners Need to Know
- Comprehensive Approach to Deferred to Tax
- Adapting to The U.S. Reciprocal Tariffs: Impact on Malaysian Businesses
- Seminar Percukaian Kebangsaan

Sustainability

- World Gas Conference 2025 Beijing
- ESG Talk: Memacu Kelestarian dan Kecemerlangan Korporat di Malaysia at Institut Integriti Malaysia
- International Energy Week (IEW) 2025
- IERP Global Conference 2025 Enterprise Risk Management: Rising from The Ashes
- Directors Guide to Strategic Enterprise Risk Management
- Directors Guide to Emerging Risk and Black Swans
- Directors Guide to Dealing with Opportunity in Risk
- Directors Guide to Crisis Management
- Directors Guide to ESG and ESG Risk Management

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD & DIRECTORS' EFFECTIVENESS EVALUATION

In line with Practice 6.1 of the MCGG, the Board, through the NRC, is responsible for conducting a formal and objective annual evaluation of the effectiveness of the Board, its Committees, and individual Directors.

Following the independent Board & Directors Effectiveness Evaluation (BDEE) conducted by the Institute of Corporate Directors Malaysia (ICDM) in September 2024, which provided an in-depth external assessment against the ten core governance parameters under MCGG, the Board continued its commitment to continuous governance enhancement through an internal Board Effectiveness Assessment (BEA) for FY2025.

Evaluation Approach and Methodology

For the year under review, the FY2025 BEA was conducted internally by the Company Secretary's Office, utilising an updated BEA questionnaire. The internal assessment remained fully aligned with MCGG and Bursa Malaysia's Corporate Governance Guide (4th Edition) to ensure consistency, comparability, and continuity of evaluation outcomes following the prior year's external assessment.

The FY2025 BEA was conducted via 100% online questionnaires, comprising two key components:

- Part I: Board and Board Committee Effectiveness Evaluation
- Part II: Directors' Self-Assessment

This structured approach enabled a comprehensive review of collective Board performance as well as individual Director contributions.

Key Evaluation Parameters

The FY2025 BEA focused on the following core parameters:

1. Boardroom Leadership and Dynamics
Assessing the effectiveness of Board leadership, the quality of interactions among Directors, and the extent to which the Board discharged its duties cohesively and constructively amid evolving business and operating challenges faced by the Company.
2. Business Strategies and Governance
Evaluating the Board's understanding of the Company's business strategies, its ability to provide strategic direction and oversight, and the effectiveness of governance values and practices being embedded within the Boardroom and across the organisation.
3. Financial Reporting and Audit Functions
Determining the Board's effectiveness in ensuring the integrity of financial reporting, compliance with applicable accounting and regulatory standards, and the robustness of audit oversight processes.

ASSESSMENT CRITERIA

Scope of Assessment	Assessment Criteria
Questionnaire Assessment	
Board and Committee Effectiveness	1. Board Structure and Skills 2. Board Meetings and Procedures 3. Board Strategy and Risk Management 4. Board Governance and Processes 5. Financial Reporting and Audit Functions 6. Board and Management Relations 7. The Chairman's Role 8. Evaluation of Board Committees
Director's Self-Assessment	Measures individual participation, integrity, contribution, and professional development.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

OUR APPROACH TO REMUNERATION

Oversight of remuneration matters sits with the NRC, which sets appropriate remuneration levels for Directors, the President/GCEO, and Senior Management. The Committee views human capital as a key driver of organisational success and adopts a remuneration approach that provides fair and competitive compensation based on performance and contribution towards achieving the Group's strategic objectives. This approach supports sustainable value creation while promoting accountability and long term commitment.

Remuneration structures are designed to reflect individual roles, responsibilities and performance, as well as prevailing market practices. Through this, the Committee seeks to attract, retain and motivate high calibre talent who can drive the Group's growth and strategic priorities.

Board Nomination and Remuneration Policy

The Board and the Group place strong emphasis on maintaining a balanced and effective Board to support the discharge of fiduciary duties and responsibilities. In this regard, the Board affirms that fair and transparent remuneration practices are essential in attracting and retaining qualified and experienced Directors.

The Policy guides the determination of competitive remuneration levels that align with market benchmarks and support the Group's long-term business strategies. It also sets out the processes undertaken by the NRC and the Board in matters relating to the nomination, appointment, assessment and re election of Directors.

These processes are carried out in compliance with Bursa Malaysia Securities Berhad's MMLR and the MCGG 2021. Through this framework, the Board seeks to promote transparency, accountability and consistency in Board succession planning and remuneration practices.

The details of the remuneration breakdown of individual director, including fees, meeting allowance and other allowances during the financial year 2025, are as follows:

Name Of Directors	Fees (RM 000)		Meeting Allowances (RM 000)			Other Allowances (RM'000)
	BPHB	Subsidiaries	BPHB	Committees	Subsidiaries	
Non-Independent Non-Executive Directors						
Datuk Amar Haji Mohamad Abu Bakar bin Marzuki (Chairman)	168.0	66.0	39.0	-	4.5	54.0
Dato Zamzuri bin Abdul Aziz	114.0	66.0	22.5	2.0	7.5	-
Dato Sri Fong Joo Chung	114.0	96.0	36.0	10.5	10.0	-
Datu Hasmawati binti Sapawi	114.0	162.0	27.5	3.0	20.0	-
Encik Mohamed Syazwan bin Abdullah @ Laga	114.0	66.0	22.5	9.0	7.5	-
Encik Ahmad Fauzi bin Sungip (Alternate Director to Dato' Zamzuri bin Abdul Aziz)	-	-	12.0	8.0	3.0	-
Independent Non-Executive Directors						
Dato (Dr.) Haji Salihin bin Abang	114.0	96.0	49.5	23.5	10.0	-
Dato' Sharifah Halimah binti Tuanku Taha	114.0	66.0	40.0	28.0	7.5	-
Datuk Dyg Sadiyah binti Abg Bohan	114.0	66.0	27.0	21.5	10.5	-
Totals (RM 000)	966.0	684.0	276.0	105.5	80.5	54.0
		1,650.0			462.0	54.0

Note: It is excluding Sales and Service Tax (SST)

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Pursuant to the amendment in Appendix 9C of the MMLR, the remuneration of the Chief Executive is required to be disclosed on a named basis. In compliance with this requirement, the details of the President/GCEO's remuneration, including salaries, allowances, bonuses and benefits in kind based on the estimated money value for the year 2025 are as follows:

Name	Position	Company				Total
		Salary	Allowance	Bonus	Benefits-in-kind	
Dato Ruslan bin Abdul Ghani	President/Group Chief	1,080,972.00	270,000.00	337,375	-	1,688,374.00

The details of the remuneration of the top five (5) Senior Management (including salary, allowances and bonus), in each successive band of RM50,000 during the financial year 2025, are as follows:

Remuneration Band (RM)		
350,001 – 400,000	400,001 – 450,000	500,001 – 550,000
2	1	2

THE WORK OF OUR BOARD COMMITTEES

Governance oversight is carried out through four principal Board Committees, namely the AC, RSC, NRC, and FIC. Each Committee operates within clearly defined Terms of Reference that guide its roles and responsibilities. These Terms of Reference are reviewed by the respective Committees and subsequently tabled to the full Board for endorsement, together with matters reserved for Board consideration.

At the discretion of the respective Committee Chair, additional attendees may be invited to meetings to provide relevant insights and support informed discussion. To promote effective governance and forward planning, structured annual agendas are developed for both the Board and its Committees, allowing key matters to be addressed at appropriate intervals throughout the year.

Sufficient time is allocated during meetings to facilitate comprehensive deliberation of agenda items. As part of the annual meeting cycle, the Board also conducts in depth presentations on specific business areas and strategic projects of significance to the Group. These sessions enhance Directors' understanding of operational priorities and long term growth initiatives.

The full Terms of Reference for all Board Committees, including their scope of authority and responsibilities, are available on the Company's website at www.bintuluport.com.my. Information on Committee membership and meeting attendance is provided on pages 155 to 156 of this Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The key focus areas addressed by each Committee during the financial year are outlined in the following sections:

AC Audit Committee

Committee activities During the Year

- Deliberated and recommended the Declaration of Fourth Interim Single Tier Dividend for the Financial Year Ended 31 December 2024.
- Deliberated and recommended the Fourth Quarter Financial Performance Report for the Year Ended 31 December 2024.
- Reviewed the 2024 Audit Progress Report and Audit Results for the year ended 31 December 2024 by External Auditor.
- Deliberated and recommended Audited Financial Statements of The Group and The Company for The Year Ended 31 December 2024.
- Deliberated and recommended the Appointment of External Auditor including proposal on the audit fees for Statutory Financial Audit for The Year Ending 31 December 2025 to 31 December 2027.
- Deliberated and recommended 2025 First Quarter to Third Quarter Financial Performance Report.
- Deliberated and recommended the Declaration of First, Second and Third Interim Single Tier Dividend for the Financial Year Ending 31 December 2025.
- Reviewed the 2025 Audit Planning Memorandum by the External Auditor.
- Deliberated and recommended Statement of Assurance for Sustainability Statement 2024.
- Deliberated and recommended Statement on Risk Management and Internal Control 2024.
- Deliberated and recommended Corporate Governance Overview Statement 2024.
- Deliberated and recommended Corporate Governance Report 2024
- Deliberated and recommended Integrated Annual Report 2024.
- Deliberated and approved Proposed Integrity Pledge and Integrity & Compliance Talk for the Board of Directors of Bintulu Port Holdings Berhad (BPHB) Group.
- Deliberated and noted Group Internal Audit Progress Report.

Internal Audit

Integrated Assurance Digital Platform - GRC System

The Bintulu Port e-Governance, Risk & Compliance (BeGRC) System was officially launched on 14 July 2025 and marks a pivotal advancement in strengthening digital governance systems. By consolidating Internal Audit, Enterprise Risk Management (ERM) and Compliance into a unified platform, the system enhances the organisation's ability to manage risks and regulatory obligations with greater transparency and efficiency. This milestone reflects a commitment to institutionalising a culture of integrated governance and operational excellence.

External Audit

For GIA, there is no external audit work conducted for year 2025.

RSC Risk and Sustainability Committee

Committee activities During the Year

- Deliberated and noted the current status of Bintulu Port Holdings Berhad's Enterprise Risk Management (ERM) profiles.
- Deliberated and noted Bintulu Port Holdings Berhad Group's Economic, Environmental, Social and Governance (EESG) pillars updates.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

NRC Nomination and Remuneration Committee

Committee activities During the Year

- Deliberated and recommended the proposed Directors' fees and benefits payable for BPHB Group of Companies.
- Deliberated and recommended the re-election of Directors.
- Deliberated and recommended the re-election of Directors for subsidiary companies of BPHB.
- Deliberated and recommended the proposal for the payment of performance bonus 2024 for BPHB Group of Companies.
- Deliberated and recommended the proposal for covering the Chief Executive Officer positions at BPHB Group of Companies.
- Deliberated and recommended the Board & Directors Effectiveness Evaluation (BDEE) Report.
- Deliberated and recommended the proposed Group Human Capital Policies of BPHB Group of Companies.
- Deliberated and recommended the proposal on the organisation structure of Borneo Oil and Gas Supply Base Sdn. Bhd.
- Deliberated and recommended the proposal for realignment and optimisation of Board Committee composition, BPHB.
- Deliberated and recommended the proposal for the relocation/acting appointment of senior management staff at Group Operation (GPO), BPHB.

FIC Finance and Investment Committee

Committee activities During the Year

- Deliberated the Indicative Financial Model in relation to BPSB Concession.
- Deliberated and recommended the 2026 Group's Work Programme and Budget.
- Deliberated and recommended on the Policy and LOA for Group Finance.
- Deliberated and recommended on Corporate Treasury Set-up.

AUDIT, RISK AND INTERNAL CONTROLS

Sound risk governance supports the Group's ability to achieve its strategic and operational objectives. The Board places strong emphasis on the ongoing identification, assessment and management of key risks through a structured risk management framework. This approach allows the Group to evaluate its risk profile against its defined risk appetite, address exposures that exceed acceptable thresholds and support long-term sustainability.

Once key risks are identified, appropriate response strategies are adopted, including treating, tolerating, terminating or transferring risks, depending on their nature and potential impact. This promotes a proactive and systematic approach to risk management across the organisation.

In line with the requirements of the MCCG 2021, the Board has put in place comprehensive processes to manage risk, oversee the internal control framework and determine the principal risks the Group is prepared to undertake in pursuit of its strategic objectives.

Responsibility for the implementation and oversight of the risk management framework sits with the Board. This includes reviewing and validating the effectiveness of the internal control environment. The Board also sets the Group's risk appetite in alignment with strategic priorities and promotes a strong risk awareness culture throughout the organisation.

The acceptable level of risk for the Group, its subsidiaries and respective divisions is determined by the Board to maintain alignment with overall business strategy. Supporting this, Board-approved policies, procedures and delegated authority limits provide a clear structure for risk assessment, monitoring and escalation. Risks are reviewed at appropriate management and governance levels, with escalation to the Board where required, enabling informed decision making and effective oversight.

Further details on the Group's risk management and internal control practices are set out in the Statement on Risk Management and Internal Control on pages 176 to 184.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The roles and responsibilities of the Board, the AC, RSC and Top Management in respect to Audit, Risk and Internal Controls are set out below:

<p>Board</p> <p>Responsibilities</p> <ul style="list-style-type: none"> • Responsible for the Group's systems of risk management and internal control. • Determines Group appetite for and attitude to risk in pursuit of its strategic objectives. <p>Actions Undertaken</p> <ul style="list-style-type: none"> • Issues and reviews the Group's risk management policy. • Performs quarterly reviews of the effectiveness of the Group's risk management and internal control systems. • Reviews the Group's risk landscape, principal risks and risk responses. 	<p>Top Management</p> <p>Responsibilities</p> <ul style="list-style-type: none"> • Demonstrates strategic leadership. • Responsible for reviewing and implementing the Group's risk management policy. • Ensures appropriate actions are taken to manage strategic risks and other key risks. <p>Actions Undertaken</p> <ul style="list-style-type: none"> • Reviews the strategic plan and annual budget process. • Produces and tracks the Group Risk Register. • Reviews risk management and assurance activities and processes. • Carries out monthly/quarterly finance and performance reviews.
<p>Risk and Sustainability Committee</p> <p>Responsibilities</p> <ul style="list-style-type: none"> • Oversees and recommends the risk management policies and procedures of the Group. • Reviews and recommends changes as needed to ensure that the Group has in place at all times a Risk Management policy which addresses the strategic, operational, financial and compliance risks. • Oversees the execution of the aforementioned process and ensures it is continuously improved as the business environment changes. • Oversees the management of certain risks, with regard to the complexity and significance of these risk exposures. • Oversees the implementation of compliance and corruption risk framework and policies. <p>Actions Undertaken</p> <ul style="list-style-type: none"> • Annually assesses the Group's risk management and internal control systems. • Performs quarterly assessment on the effectiveness of the principal risks including corruption risk and their mitigation strategies. 	<p>Audit Committee</p> <p>Responsibilities</p> <ul style="list-style-type: none"> • Confirms the Group Internal Audit Plan. • Reviews significant accounting policies and judgements. • Evaluates the effectiveness of the Group's internal control. • Oversees the adequacy and effectiveness of the Group's Whistleblowing Policy and procedures implemented to address allegations made by whistleblowers. <p>Actions Undertaken</p> <ul style="list-style-type: none"> • Receives regular reports on internal and external audit and other assurance activities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTERNAL CONTROL

Oversight of the Group's risk management and internal control systems rests with the Board, which conducts regular evaluations to assess their effectiveness. These systems are designed to identify, understand and manage significant risks in a structured manner. The Board acknowledges that internal controls mitigate risks rather than eliminate them entirely and therefore provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk management serves as the basis of the Group's internal control framework. With a comprehensive understanding of its risk profile, the Group has established a structured assurance network to support effective monitoring. An independent internal audit function implements a risk-based audit programme across the Group. Audit findings are reported to the relevant Heads of Divisions and reviewed by both the Audit Committee and the Risk and Sustainability Committees.

Heads of Divisions are accountable for maintaining a strong control environment within their respective business units. The Board expects Management to uphold effective internal control practices, including robust internal audit processes, as part of day to day operations.

Principal Risks

Key risks that may affect the Group's financial performance and ability to achieve strategic objectives are disclosed on page 22 under The Risks We Consider.

ANTI BRIBERY AND CORRUPTION POLICY

Ethical conduct guides business practices across the Group. The Anti Bribery and Corruption Policy promotes integrity, transparency and accountability throughout all operations. A zero-tolerance stance towards corrupt practices is applied, with strict prohibitions against money laundering. The policy applies to all individuals within the BPHB Group.

Employees are provided with clear guidance to help them identify, address and prevent unethical conduct. This strengthens the compliance culture and protects the Group from legal, financial and reputational risks.

EFFECTIVE COMMUNICATION WITH STAKEHOLDERS

Meaningful engagement with stakeholders supports informed decision making by incorporating diverse perspectives into business considerations. This approach also strengthens risk management by enabling early identification of potential issues and timely mitigation actions.

By focusing on matters that reflect stakeholders' most significant concerns, the Group promotes effective resource allocation, improving operational efficiency and impact. Open and consistent communication builds trust, enhances reputation and encourages collaboration. This approach supports project delivery while contributing to long term sustainability and shared value creation.

Stakeholder perspectives are actively considered in Board discussions and decisions, reflecting their importance in supporting sustainable growth. Engagement activities are led by Management across the Group, with Board oversight to provide guidance where appropriate. Feedback gathered through these engagements is reported to the Board and its Committees, helping Directors understand how organisational values are reflected in daily operations.

Management leads routine stakeholder interactions, with Board involvement where matters require escalation or strategic direction. This approach supports effective engagement with customers, suppliers, government agencies, regulators and community groups, promoting balanced and constructive relationships across all stakeholder segments.

TIMELINESS OF DISCLOSURES

Quarterly Results FY2025	
Quarter	Announced
First Quarter FY2025	30 May 2025
Second Quarter FY2025	25 August 2025
Third Quarter FY2025	21 November 2025
Fourth Quarter FY2025	25 February 2026

CORPORATE GOVERNANCE OVERVIEW STATEMENT

EMPLOYEES

Expectations/Concerns:

Our employees expect to have a safe and secure working environment and also be given opportunities for career development.

Our Response

- Encourage employees to engage in lifelong learning by promoting the use of online learning platforms, attending conferences, or participating in industry-related events
- Encourage employees to participate in social clubs or recreational activities that promote work-life balance and foster a sense of community within the organisation
- Embed safety as a core value, driven by the understanding that the safety of employees is paramount to achieving overall organisational success

Method and Frequency of Engagement

- Satisfaction Survey – Annually
- Safety Committee Meeting – Monthly
- Safety Drills – Quarterly
- Work Life Balance Promotion with Social Clubs – Monthly

Impact on the Group:

Our quick, efficient and safe turnaround of their goods will help our customers in their business while also raising our status as their preferred port.

CUSTOMERS

Expectations/Concerns:

Customers expect the Group to be efficient and secure in assisting them in moving their cargoes quickly.

Our Response

- The Group is constantly improving operational efficiency and has a robust maintenance SEC 7 programme to ensure reliability and availability of our equipment and facilities

Method and Frequency of Engagement

- Customer Satisfaction Index (CSI) – Annually
- Customer Insight Group – Annually
- Customer Attraction Programme – Periodically
- Customer Loyalty and Retention Programme – Periodically

Impact on the Group:

Our quick, efficient and safe turnaround of their goods will help our customers in their business while also raising our status as their preferred port.

REGULATORY AUTHORITIES AND CERTIFICATION BODIES

Expectations/Concerns:

Regulatory authorities expect the Group to comply with the relevant laws, standards, certifications and contracts.

Our Response

- Continued to practise the highest standards of governance, ethics and compliance

Method and Frequency of Engagement

- Environmental Monitoring – Quarterly
- Site inspection and audits – Periodically
- Continuous development of the Board of Directors through a variety of seminars and training and certification programmes
- Seminars, briefings and training for all employees

Impact on the Group:

Overall business continuity.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SHAREHOLDERS AND THE INVESTING PUBLIC

Expectations/Concerns:

Shareholders expect the Company to enhance sustainable value creation and return on investment and to provide transparent information about our performance.

Our Response

- Improved our productivity by implementing operational efficiencies while executing growth strategies to increase revenue
- Progressed in our strategies and contained our costs
- We prioritise transparent communication in our investor relations efforts, sharing material information about our performance openly and comprehensively

Method and Frequency of Engagement

- Annual General Meeting – Annually
- Shareholdings Analysis – Monthly
- Investor and Analysts' Briefing-Quarterly/As Requested
- Group Financial Results announcements – Quarterly
- Corporate website
- Annual Report
- Scheduled Site Visit – As Requested

Impact on the Group:

- Growing revenue while prudently managing cost leads to sustainable returns and dividends.
- Maintaining good financial health and good reporting practices will allow us to be trusted and preferred by investors.

LOCAL COMMUNITY

Expectations/Concerns:

The local community expects employment and business opportunities and the Group's positive contributions as a responsible corporate citizen.

Our Response

- Employed locals and ensured safe operations with regular environmental monitoring and effective waste management
- Regularly engaged with the community at large through CSR efforts

Method and Frequency of Engagement

- Sponsorships and support for charitable and welfare programmes – Periodically
- Industrial training – Periodically
- CSR programmes – Regularly

Impact on the Group:

Being recognised as a caring, friendly, responsible and proactive organisation will raise our standing with the community while also ensuring the sustainability of the overall business.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MEDIA

Expectations/Concerns:

The media expects timely, reliable and transparent information about the Group's operations and initiatives.

Our Response

- Provided regular press releases to be transparent about our operations and maintained good rapport with our media partners

Method and Frequency of Engagement

- Press releases – As and when a newsworthy event is conducted
- Media coverage – As and when a newsworthy event is conducted
- Media get-together – Annually

Impact on the Group:

A long-term partnership with the media is important in order to improve visibility, build on our reputation and broadcast our efforts to our stakeholders.

VENDORS AND SUPPLIERS

Expectations/Concerns:

Vendors and suppliers expect the Group to be a professional business entity in the context of timely payments, safe operations and an ethical business environment.

Our Response

- Ensured timely payments, equal business opportunities and an ethical business environment

Method and Frequency of Engagement

- Vendor registration – Periodically
- Contract negotiations – Periodically
- Safety induction briefings – Virtually
- Site visits – Periodically

Impact on the Group:

Ensuring a strong partnership and collaborative approach with our vendors and suppliers that upholds the principles of integrity will help us maintain a transparent and cost-effective procurement process, leading to more sustainable outcomes and higher-quality services.

FINANCIAL INSTITUTIONS AND SUKUK MURABAHAH SUBSCRIBERS/HOLDERS

Expectations/Concerns:

Financial institutions and sukuk holders expect strong operational and financial performance to support the repayment of loans.

Our Response

- Timely and consistent sharing of relevant information and financial results
- Timely repayments on our borrowings
- Engaged a rating agency for our Corporate Credit annual rating review

Method and Frequency of Engagement

- Periodic Distribution Payment – Semi-annually
- Annual Rating Review – Annually
- Interface session with bankers and sukuk holders – Periodically

Impact on the Group:

Maintaining good ratings will confirm our financial strength and ability to meet financial obligations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MARITIME COMMUNITY

Expectations/Concerns:

The maritime community expects the Group to conduct its operations in an environmentally friendly manner for the mutual benefit of the Port and the community.

Our Response

- The Group complied with good environmental practices and standards and the concepts of a green port
- Promoted port services to the shipping community and port users through regular and effective communication

Method and Frequency of Engagement

- Briefing and communication – Periodically
- Networking events – Periodically

Impact on the Group:

Complying with rules and regulations is important for business continuity, while exploring new business opportunities improves revenue prospects for the Group.

Up-to-date information on the Group is accessible via the Group's website at www.bintuluport.com.my

The primary contacts of the Group are as follows:

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER

Bintulu Port Holdings Berhad

Tel : 60 86 291001 (ext. 300)

GROUP COMPANY SECRETARY OFFICE

Bintulu Port Holdings Berhad

Tel : 60 86 291001 (ext. 257)/ 60 86 251090 (Direct Line)

LIST OF INTERFACE AND ENGAGEMENT SESSIONS

No.	Date	Organisation	Venue
1	10/02/2025	RAM Rating Services Berhad	Online – Email
2	09/04/2025	Kenanga Investment Bank Berhad	Online – Email
3	10/04/2025	RHB Bank Berhad	Online – Email
4	21/04/2025	RAM Rating Services Berhad	Online – Email
5	28/04/2025	AIA Malaysia	Online – Email
6	09/05/2025	AmlInvestment Bank Berhad	Online – Email
7	24/09/2025	BIMB Securities Sdn Bhd	MSD, BPSB
8	25/09/2025	BIMB Securities Sdn Bhd	Armada Meeting Room, SIPSB
9	09/10/2025	Credit Lyonnais Securities Asia & Employees Provident Fund	MSD, BPSB
10	26/11/2025	RAM Rating Services Berhad	Online – Email
11	26/11/2025	Bank Negara Malaysia	Meeting Room 1, BPHB
12	27/11/2025	Great Eastern Life Assurance (Malaysia) Berhad	Online – Email
13	10/12/2025	Philip Capital	Meeting Room 1, BPHB

CORPORATE GOVERNANCE OVERVIEW STATEMENT

ADDITIONAL COMPLIANCE INFORMATION

i. Recurrent Related Party Transactions (RRPT) of a Revenue Nature

As required by the MMLR, RRPT of a revenue nature must be disclosed in the Annual Report. For the year 2025, there were no new related parties involved with the Group other than the existing ones, which comprised the Sarawak State Financial Secretary (SFS) and Petroliaam Nasional Berhad (PETRONAS). The transactions involved were in the ordinary course of business and were in terms not more favourable to the related party than those generally available to the public. The services rendered or goods purchased were based on a non-negotiable fixed price which was published or publicly quoted and all material terms including the prices or charges were applied consistently to all customers or classes of customers.

ii. Audit and Non-Audit Fees

The amount of audit and non-audit fees paid or payable by the Company and its subsidiaries to the external auditors and their affiliated companies for financial year ended 31 December 2025 are as follows:

	Group RM'000	Company RM'000
Ernst & Young Malaysia		
Fees for statutory audit	385	113
Non-audit services	1,312	1,058

The non-audit fees comprise review of statement of risk management and internal control, corporate structure advisory for new subsidiaries, advisory fees for proposed financial model, consultancy services for the Group's tariff revision, review of Sukuk and other borrowings compliance of covenants, tax compliance fees, tax advisory fees on tax investigation, transfer pricing and advisory services on corporate treasury set-up.

The services rendered by Messrs Ernst & Young were permissible under the relevant regulatory and professional requirements and complied with globally accepted auditor independence guidelines. Messrs Ernst & Young was engaged for these non-audit services due to their expertise and experience in the relevant subject matter.

iii. Material Contract

The Board confirms that there was no material contract entered into by the Group involving the Directors' and major shareholders' subsisting interest at the end of 2025.

iv. Imposition of Sanctions/Penalties

There were no sanctions/penalties on the Group, Board of Directors and Management for the financial year ended 31 December 2025.

v. Details of Attendance at Meetings Held in the Financial Year Ended 31 December 2025

For attendance, please refer to pages 155 to 156 of this Statement.

vi. Statement by the Board on Compliance

The Board continues to strive for high standards of Corporate Governance throughout the Group. The Board is of the view that the Company has, in all material aspects, satisfactorily complied with and observed the relevant chapters of the MMLR and the Companies Commission of Malaysia's requirements as well as the principles and practices set out in the MCGG 2021, except the departures as set out in the Corporate Governance Report.

Statement made in accordance with the Board's Resolution dated 15 April 2026.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL



The Group is pleased to present the Statement on Risk Management and Internal Control for the Financial Year ended 31 December 2025.”

This statement is made pursuant to Paragraph 15.26(b) of the Main Market Listing Requirement (MMLR) of Bursa Malaysia Securities Berhad and Part II of Principle B of the Malaysian Code on Corporate Governance, which outlines the nature and scope of the risk management and internal control systems within the Group during the year under review.

BOARD'S RESPONSIBILITY

The Board, while acknowledging its responsibility, recognises that the risk management and internal control system is designed to manage, rather than eliminate, risks that may impede the achievement of the Group's business goals and objectives.

Therefore, the system can only provide reasonable, but not absolute assurance against the occurrence of any material misstatement, fraud or loss.

To ensure the adequacy, effectiveness and integrity of the Group's risk management and internal control, the Board maintains full control over governance, strategic, financial, organisational, operational, regulatory and compliance risks and has put in place formal lines of responsibility and delegation of authority.

The review of the risk management and internal control environment and processes is delegated by the Board to the Risk and Sustainability Committee (RSC) and Audit Committee (AC).

RISK MONITORING AND REPORTING STRUCTURE

1

Board of Directors (BOD)

- Oversees the risks under Enterprise Risk – Red Profiles
- Receives and reviews reports on risk management
- Informed of the current status of Corporate Risk under the Red Profiles
- Gives further guidance and directions based on reports on risk management

2

Risk and Sustainability Committee (RSC)

- Oversees the risks under Enterprise Risk – Red Profiles
- Receives and reviews reports on risk management
- Acknowledges any new risks or risks that register improvement
- Acknowledges risk updates and improvements of the Group, which includes Bintulu Port Sdn Bhd (BPSB), Biport Bulkers Sdn Bhd (BBSB), Samalaju Industrial Port Sdn Bhd (SIPSB) and Borneo Oil and Gas Supply Base (BOGSB)
- Updated on the status of the risks on a quarterly basis

3

Risk and Sustainability Steering Committee (RSSC)

- Oversees the risks at divisional level
- Oversees plans for risk assessment, monitoring and mitigation that include current control strategies and action plans
- Updates the Risk and Sustainability Committee (RSC)/Board of Directors on risk assessment and mitigation
- Determines Enterprise Risk based on the impact and likelihood

4

ERM Department (under Group Strategy and Growth)

- Updates the risk profiles quarterly
- Coordinates updates of risk profiles together with the Risk Focal Person
- Conducts due diligence/risk assessment analysis based on projects

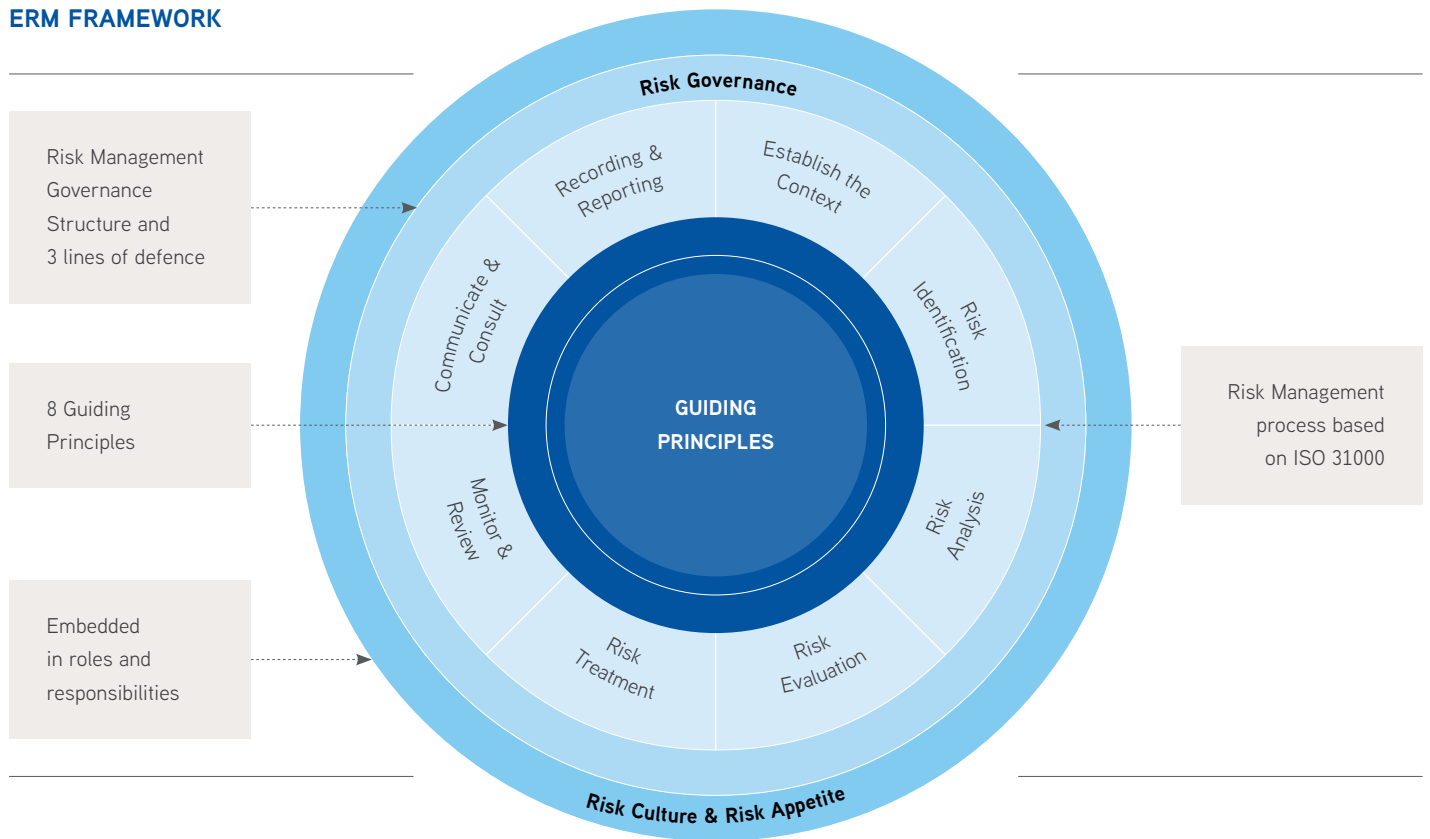
5

Risk Focal Person/Risk Owner

- Ensures mitigation measures and action plans are undertaken
- Acts as a liaison in providing feedback on new risks

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

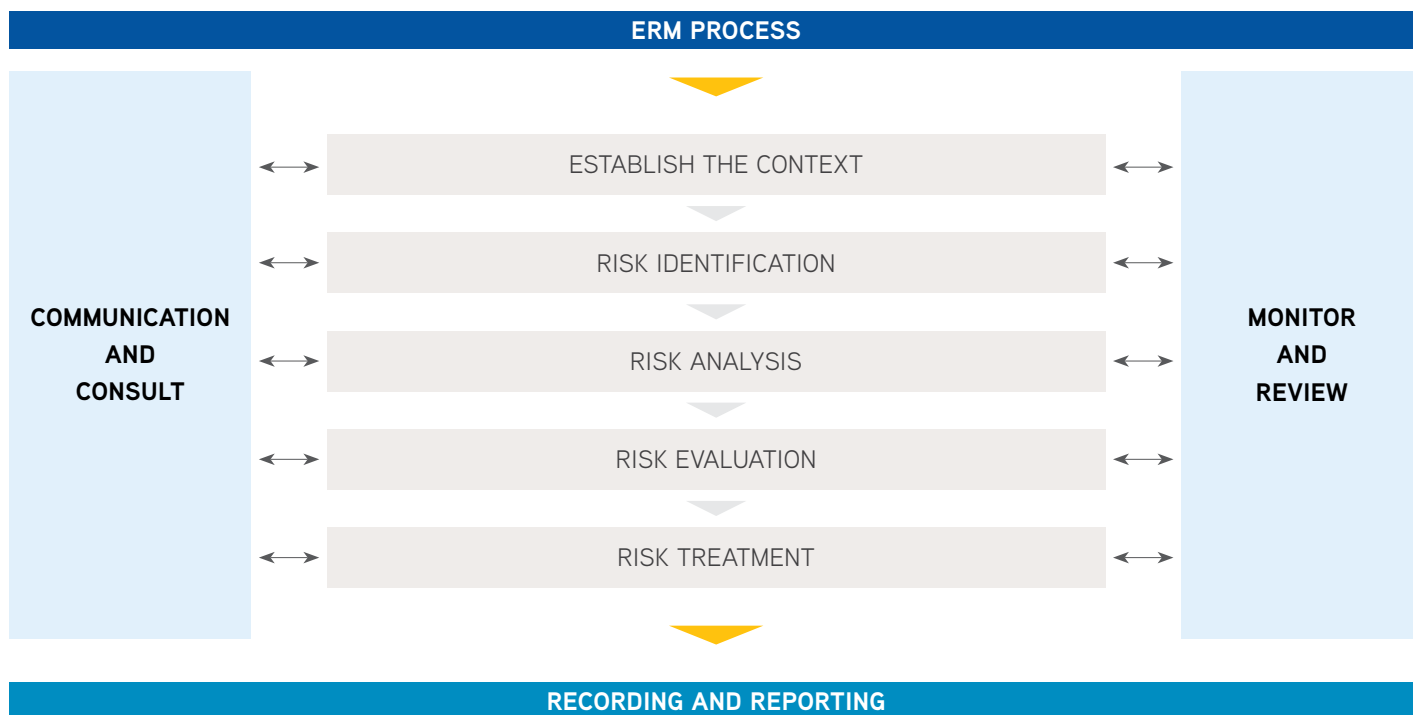
ERM FRAMEWORK



The ERM Manual has been established and incorporate eight (8) guiding principles under ISO 31000:2018 Risk Management:

- 1 Structured and comprehensive:**
A structured and comprehensive approach to risk management shall be utilised.
- 2 Customised:**
All risk management activities shall be tailored to fit the organisational context and aligned to the corporate objectives and organisational priorities of BPHB Group.
- 3 Human and cultural factors:**
Risk management strategies and practices shall be developed, communicated to, practiced by all employees and led by a strong tone from the top.
- 4 Integrated:**
Risk management activities shall be embedded in the daily operations from strategy formulation through to business planning and processes including organisational strategic planning, business planning and investment/project appraisal procedures.
- 5 Inclusive:**
Risk management shall include the necessary stakeholders and take into account their knowledge, views and perceptions to ensure risks are managed to fulfill the expectations of the stakeholders and the organisation.
- 6 Dynamic:**
Risk management shall be able to detect and respond to both internal and external changes appropriately when they occur.
- 7 Best Available Information:**
Risk management shall account for any limitations and uncertainties regarding the provided historical and current information and future expectations and manage risks based on accepted standards and good practices.
- 8 Continuous Improvement:**
Risk management practices shall be continually improved.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL



THE ENTERPRISE RISK MANAGEMENT AND INTERNAL CONTROL STRUCTURE

ENTERPRISE RISK MANAGEMENT (ERM)	
<p>1 ERM ENVIRONMENT Creates and establishes clear functional responsibilities and accountabilities that cover Governance, Framework and Process</p>	<p>5 RISK MANAGEMENT AWARENESS PROGRAMME Group-wide inculcation of a robust risk governance and compliance culture, supported by training programmes</p>
<p>2 MATERIALITY ASSESSMENT Assessment made according to the recommendations of Bursa Malaysia’s Sustainability Reporting Guide</p>	<p>6 GROUP PRINCIPAL RISK PROFILE Provides oversight for the Audit and Risk Committee during meetings</p>
<p>3 RISK AND SUSTAINABILITY STEERING COMMITTEE (RSSC) Establishment of Risk and Sustainability Steering Committee (RSSC) to monitor Principal Risks of the Group as a whole</p>	<p>7 ERM MANUAL Sets out the policies for identifying, assessing, monitoring, managing and reporting risk for BPHB Group, aligned will the guidelines of ISO 31000:2018 Risk Management</p>
<p>4 RISK MANAGEMENT FUNCTION Establishment of an ERM Department for the coordination of risk management for the Group</p>	<p>8 INSURANCE Involves information relating to the protection of the Group’s assets and personnel</p>

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROL	
<p>1 AUTHORITY & RESPONSIBILITY Encompasses Board Terms of Reference, all structures of the organisation and the internal control and compliance environment, as well as responsibility levels</p>	<p>5 COMPLIANCE Contains information on the role played by Group Legal Counsel</p>
<p>2 PLANNING, MONITORING & REPORTING Covers budgeting and forecasting exercises, continuous performance review and appropriate application of finance functions</p>	<p>6 PERFORMANCE MEASUREMENT Contains information on how the performance of employees is measured</p>
<p>3 POLICIES & PROCEDURES Contain information on how the Group operates through SOPs, Code of Conduct and its Customer Charter</p>	<p>7 EMPLOYEES' COMPETENCIES Contains information on how employees' competencies are continuously enhanced</p>
<p>4 AUDIT Covers internal and external audit functions of the Group as well as audit by certification bodies</p>	

ENTERPRISE RISK MANAGEMENT (ERM)

The Group's Enterprise Risk Management (ERM) segment comprises the following key elements:

1 ERM Environment

One of the key features of the risk management environment is the implementation of established and clear functional responsibilities and accountabilities for the management of risk.

The ERM Environment consists of a framework, process and governance and is illustrated on pages 178 to 179 of this Statement.

2 Materiality Assessment

Pursuant to the recommendations of Bursa Malaysia's Sustainability Reporting Guide, an organisation should reconsider its material sustainability risks and opportunities (i.e. sustainability matters) at least once a year. This is to ensure that the sustainability matters being managed and reported remain significantly important to its business and are aligned to stakeholders' needs.

The Group conducted a Materiality Assessment in 2021 to identify key sustainability matters. This assessment was refreshed in 2025 to reflect changes in the operating environment, regulatory requirements, stakeholder expectations, and business strategy.

Core material matters such as occupational health and safety, corporate governance, operational efficiency, economic performance, and climate change remain relevant, while new priority areas including security, talent management and well-being, customer centricity, regulatory engagement, renewable energy, biodiversity, and waste management were identified. This ensures continued relevance with current business strategy.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

3 Risk and Sustainability Steering Committee

A RSSC has been established, comprising the following members:

- President/Group Chief Executive Officer (PGCEO)
- Vice President/Chief Operating Officer, Group Port Operations (Covered by Chief Executive Officer, BPSB)
- Head of Company Secretary's Office, Group Company Secretary
- General Manager, Group Legal Counsel
- General Manager, Group Human Capital
- Vice President/Group Chief Financial Officer (GCFO)
- Vice President Group Strategy & Growth (Covered by Senior General Manager, Project Delivery)
- Senior General Manager, Group Safety, Security & Sustainability Division
- Chief Audit Officer, Group Internal Audit
- General Manager, Group Stakeholder Relation

In Year 2025, the RSSC updated the Risk and Sustainability Committee in February, May, August and November with one additional reporting to BPHB Board Meeting in November 2025.

4 Risk Management Function

The risks are viewed and managed from a Group-wide perspective and are driven by a designated ERM Department under Group Strategy and Growth.

The ERM Department is responsible for the overall coordination of risk management for the Group and works closely with Risk Focal Persons who undertake the monitoring and assessing of risk controls in their respective divisions and departments.

5 Risk Management Awareness Programme

The main objective of the programme is to inculcate a robust risk governance and compliance culture among all staff, ranging from operational to Senior Management.

The ERM Department conducted three (3) Enterprise Risk Management Roadshow in 2025 to facilitate better understanding on Risk Management.

6 Group Principal Risk Profile

The Group Principal Risk Register & Profile is a permanent agenda item of the Risk and Sustainability Committee meetings, which deliberate on the following principal risks:

- Health, Safety, Security & Environment (HSSE) Risk
- Operation Risk
- Financial Risk
- Business Risk
- Governance Risk
- Human Capital Risk

7 Insurance

Sufficient insurance coverage and physical safeguards on major assets are in place to ensure the Group's assets are adequately covered against any mishaps that could result in material loss.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROL

The Group's internal control segment comprises the following key elements:

1 Authority & Responsibility

TERMS OF REFERENCE

The Board has delegated certain responsibilities to Board Committees, as follows, through clearly defined and approved Terms of Reference (TOR) which shall be reviewed as and when necessary:

- Audit Committee
- Risk and Sustainability Committee
- Nomination and Remuneration Committee
- Finance and Investment Committee

The above TOR are accessible on the Group's website.

ORGANISATIONAL STRUCTURE

The Group has an organisational structure with formal lines of authority and accountability that sets out clear segregation of powers to guarantee effective control at various levels of the Group.

The Management is responsible for the implementation of the Group's strategies and day-to-day business based on the established structure and limits of authority.

The organisational structure is reviewed from time to time to address changes in the business environment, as well as to keep abreast of current and future trends in new technologies, products and services.

RESPONSIBILITY LEVELS

The Group has established levels of authority, which have been approved by the Board and which are subject to review from time to time to reflect the limits of authority of the Management in all aspects of the Group's major businesses, operations and functions.

COMPLIANCE ENVIRONMENT

The Group has established an adequate compliance environment by instituting specific and dedicated functions to oversee compliance matters with respect to business and operations.

INTERNAL CONTROL POLICIES

Internal control policies are established and approved by the President/Group Chief Executive Officer and are subject to review from time to time to reflect changes in the internal control environment that may affect the Group's business and operations.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

2 Planning, Monitoring & Reporting

BUDGET

The Group performs a comprehensive budgeting and forecasting exercise including the preparation of work programmes.

An annual planning and budgetary exercise is undertaken requiring all divisions to prepare budgets for the forthcoming year.

These are deliberated on and approved by the Board prior to implementation by the Management.

PERFORMANCE REVIEW

The Group's work programmes for the year are reviewed and deliberated on by the Board on an annual basis.

The actual performance against budget and financial performance variances are analysed and reported on a quarterly basis to the Board and timely corrective actions are then taken.

FINANCE FUNCTION

The Group Finance Division is required to provide assurance that appropriate accounting policies have been adopted and applied consistently, that the going concern basis as applied in the Annual Financial Statements and Condensed Consolidated Financial Statements of the Group is appropriate and that prudent judgements and reasonable estimates have been made in accordance with the requirements set out in established and applicable Financial Reporting Standards.

3 Policies & Procedures

STANDARD OPERATING PROCEDURES

Clear, formalised and documented internal policies, standards and procedures are in place to ensure compliance with internal controls and relevant laws and regulations.

Information relating to Financial, Procurement & Contract Management, Human Capital and Information Technology are documented and accessible through the Group's intranet and manuals.

In addition, the Group has obtained accreditation from local and international bodies to standardise relevant processes such as ISO9001 and ISO14000.

ANTI-BRIBERY AND CORRUPTION (ABC)

It is also important for the Group to comply with, uphold and conduct its business in accordance with applicable laws in relation to anti-bribery and corruption. Details of the ABC Policy are set out on pages 120 to 122.

INTEGRATED CODE OF BUSINESS ETHICS (I-COBE)

The I-COBE is given to all newly recruited staff upon joining the Group. They are required to strictly adhere to the I-COBE in order to ensure a high level of discipline and integrity while carrying out their duties. It is the responsibility of all staff to adhere to the I-COBE as part of their accountability towards achieving the Group's overall objectives.

CUSTOMER CHARTER

The Customer Charter is a benchmark set by the Group for evaluating operational efficiency and performance in meeting service delivery standards and customer satisfaction.

The Management is committed to ensuring strict adherence to the Customer Charter at all levels of operations.

For any failure in meeting the Customer Charter, the Management is to carry out necessary service recovery initiatives.

WHISTLEBLOWER PROCEDURE

The ABC Policy, approved by the Board, includes the Whistleblower Policy which provides a secure and confidential channel for employees and external parties to report any breach or suspected breach of laws, regulations, the Integrated Code of Business Ethics, or the Group's policies.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

4 Audit

INTERNAL AUDIT

The internal control practices are carried out by the GIA to assess the adequacy and effectiveness aspects of governance, risk and controls.

Any irregularity or significant findings by GIA is reported to the AC together with recommendations for corrective measures on a timely basis.

The Management is responsible for ensuring that corrective actions are carried out within a determined timeframe.

EXTERNAL AUDIT

The External Auditors' Annual Plan, which comprises planned audit services (inclusive of other assurance related services), recurring non-audit services and non-recurring non-audit services, is tabled to the AC for deliberation and approval.

Other than the financial statutory audit, there are audits on operational statutory compliance conducted by the relevant authorities, such as the DOE Compliance Audit and BOMBA (Malaysia) Fire Certificate Inspection Audit, to ensure fulfilment of license conditions.

CERTIFICATION AUDIT

The audit is conducted by certification bodies, on a scheduled-basis, for ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 28000:2022 and ISO 27001:2022 to ensure continuous certification is obtained from local and international bodies including renewals of certification.

5 Compliance

The role of the Group Legal Counsel is to advise the Board and Management on all legal matters and manage any litigation.

It also plays a pivotal role in ensuring that interests of the Group are legally preserved and safeguarded.

The Board is to be updated through reports as and when there is an introduction of new legislation, new terms of business or changes in existing laws relevant to the Group.

6 Performance Measurement

Key performance indicators (KPIs), which are based on the Corporate and Divisional Balanced Scorecards, are used to track and measure employees' performance.

In addition, annual employee engagements and customer satisfaction surveys are conducted to gain feedback on the effectiveness and efficiency of stakeholder engagements for continuous improvement.

7 Employees' Competencies

Training and development programmes are identified and scheduled for the staff to acquire the necessary knowledge, skills and core competencies to enhance their professionalism. This is to ensure that the Group maintains a pool of competent staff with specific and specialised training, thereby minimising unnecessary errors or non-compliance with the established policies.

EFFECTIVE RISK MANAGEMENT STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM EFFECTIVENESS

The Board reviews the effectiveness of the risk management and internal control system through the following monitoring mechanisms:

- Quarterly reviews on the Group's actual financial and operational performance and other key financial and operational indicators.
- Specific projects or business opportunities are reviewed by the Management and the Board as and when required. This allows the Board and the Management to oversee and monitor the potential and emerging risks that can hinder the achievement of the Group's objectives.
- The Group's Risk Profile is presented quarterly to the Risk and Sustainability Committee to provide an overview of the Group's key risks and their current mitigation status.
- The Audit Committee deliberates and discusses reports issued by the Group Internal Audit and external auditors with regards to financial, operational, governance, risk management and internal control matters.

REVIEW OF THIS STATEMENT

As required by Para 15.23 of the MMLR, the external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the principles of Audit and Assurance Practice Guide 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report ("AAPG 3") issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for the year ended 31 December 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects; has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control (SORMIC): Guidelines for Directors of Listed Companies, or is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon. The report from the external auditors was made solely for, and directed solely to the Board in connection with their compliance with the listing requirements of Bursa Malaysia Securities Berhad and for no other purposes or parties. The external auditors do not assume responsibility to any person other than the Board in respect of any aspect of this report.

CONCLUSION

The President/Chief Executive Officer and Vice President/Chief Financial Officer have provided their reasonable assurance to the Board that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, based on the framework adopted by the Group.

For the year under review, the Board is of the view that the risk management and internal control system are in place, and up to the date of approval of this Statement, is sound and sufficient to safeguard the Group's assets, as well as the shareholders' investments and the interests of customers, regulators, employees and other stakeholders.

Statement made in accordance with the Board's Resolution dated 15 April 2026.

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DIRECTORS' REPORT

DIRECTORS REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding and provision of management services.

The principal activities of the subsidiaries to the financial statements are as follows:

Name of subsidiaries	Principal activities
Bintulu Port Sdn. Bhd.	Provision of port services at Bintulu Port, Sarawak.
Biport Bulkiers Sdn. Bhd.	Provision of bulking installation facilities for palm oil, edible oils, vegetables oils, fats and its by-products.
Samalaju Industrial Port Sdn. Bhd.	Development and provision of port services at Samalaju Port, Sarawak.
Indirect subsidiary of company	Principal activities
Borneo Oil & Gas Supply Base Sdn. Bhd.	Intended operations - Port, harbours and piers operation services, and other cargo handling services.

There have been no significant changes in the nature of the principal activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit net of tax	121,894	104,603
Profit attributable to:		
Equity holders of the parent	121,894	104,603

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIRECTORS' REPORT

DIVIDENDS

The amounts of dividends paid by the Company since 31 December 2024 were as follows:

In respect of the financial year ended 31 December 2024 as reported in the Directors' report of that year:	RM'000
Fourth interim single tier dividend of 5 sen per share on 460,000,000 ordinary shares, declared on 24 February 2025 and paid on 16 April 2025	23,000
In respect of the financial year ended 31 December 2025:	
First interim single tier dividend of 3 sen per share on 460,000,000 ordinary shares, declared on 30 May 2025 and paid on 4 August 2025	13,800
Second interim single tier dividend of 3 sen per share on 460,000,000 ordinary shares, declared on 21 August 2025 paid on 8 October 2025	13,800
Third interim single tier dividend of 4 sen per share on 460,000,000 ordinary shares, declared on 21 November 2025 and paid on 22 December 2025	18,400
	69,000

On 24 February 2026, the directors authorised the payment of a fourth interim single tier dividend of 5 sen per share on 460,000,000 ordinary shares amounting to RM23,000,000, which will be paid on 17 April 2026 to shareholders registered in the Company's Register of Members at the close of business on 25 March 2026. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

DIRECTORS

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Datuk Amar Haji Mohamad Abu Bakar bin Marzuki
 Dato' Zamzuri bin Abdul Aziz
 Dato Sri Fong Joo Chung
 Datu Hasmawati binti Sapawi
 Mohamed Syazwan bin Abdullah @ Laga
 Dato (Dr.) Salihin bin Abang
 Dato' Sharifah Halimah binti Tuanku Taha
 Datuk Dyg Sadiyah Binti Abg Bohan
 Encik Ahmad Fauzi bin Sungip (Alternate Director to Dato' Zamzuri bin Abdul Aziz)

These directors also served as directors of certain subsidiaries of the Company.

DIRECTORS' REPORT

DIRECTORS (CONTINUED)

The directors of a subsidiary since the beginning of the financial year to the date of this report are:

Dato Ruslan bin Abdul Ghani
Daiana Luna Suip
Matshalleh bin Mohamad Etl

DIRECTORS BENEFITS

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as shown below) by reason of a contract made by the Company or a related corporation with any director or with a firm of which a director is a member or with a company in which a director has a substantial financial interest.

The directors' remuneration are as follows:

	Group 2025 RM'000	Company 2025 RM'000
Non-Executive Directors:		
- Fees	1,650	966
- Meeting and other allowances	517	436
	2,167	1,402
- Provision for directors' gratuities	186	186
Total (Note 11)	2,353	1,588

INDEMNITIES TO DIRECTORS AND OFFICERS

During the financial year, the Group maintained a Directors' and Officers' Liability Insurance in accordance with Section 289 of the Companies Act 2016. The total insured limit for the Directors' and Officers' Liability Insurance is RM50 million per occurrence or in the aggregate. The annual insurance premium paid is RM73,000.

DIRECTORS' REPORT

DIRECTORS INTERESTS

According to the register of Directors' shareholdings, none of the directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

ISSUE OF SHARES

There were no changes in the issued and paid up capital of the Company during the financial year.

OTHER STATUTORY INFORMATION

- (a) Before the statements of profit or loss and other comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was necessary; and
 - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances which would render:
 - (i) it necessary to write off any bad debts or to make any provision for doubtful debts in respect of the financial statements of the Group and of the Company; and
 - (ii) the values attributed to current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) At the date of this report, there does not exist:
 - (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION (CONTINUED)

- (f) In the opinion of the directors:
- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or the Company to meet their obligations when they fall due; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or the Company for the financial year in which this report is made.

SIGNIFICANT SUBSEQUENT EVENTS – IMPACT OF THE MIDDLE EAST CONFLICT

Details of significant subsequent events – impact to the Middle East Conflict are disclosed in Note 38.

AUDITORS

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

	Group RM'000	Company RM'000
Auditors remuneration	385	113

Any indemnity to or insurance effected for the auditors of the Company is to be made to the extent as permitted under Section 289 of the Companies Act 2016. No payment has been made to indemnify Ernst & Young PLT during or since the financial year.

Signed on behalf of the Board in accordance with a resolution of the directors dated 15 April 2026.

Datuk Amar Haji Mohamad Abu Bakar Bin Marzuki

Dato Sri Fong Joo Chung

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act 2016

We, **Datuk Amar Haji Mohamad Abu Bakar Bin Marzuki** and **Dato Sri Fong Joo Chung**, being two of the Directors of Bintulu Port Holdings Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 192 to 285 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and their cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 15 April 2026.

Datuk Amar Haji Mohamad Abu Bakar Bin Marzuki

Dato Sri Fong Joo Chung

STATUTORY DECLARATION

Pursuant to Section 251 (1)(b) of the Companies Act 2016

I, **Daiana Luna Suip (CA 16050)**, being the officer primarily responsible for the financial management of **Bintulu Port Holdings Berhad**, do solemnly and sincerely declare that the accompanying financial statements set out on pages 192 to 285 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed **Daiana Luna Suip** at Kuching in the State of Sarawak on 15 April 2026

Daiana Luna Suip

Before me,

Evelyn Lau Sie Jiong

Q 137

Commissioner for Oaths

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from port services rendered	4	745,473	741,005	-	-
Revenue from construction services for concession infrastructure	4	1,932	6,388	-	-
Revenue from bulking services	4	39,640	39,526	-	-
Dividend income from subsidiaries	4	-	-	119,400	119,200
Management fee charged to subsidiaries	4	-	-	72,771	55,905
Rental income	4	37,037	47,770	-	-
Total revenue		824,082	834,689	192,171	175,105
Other operating income	5	3,580	5,319	1,525	1,585
Cost of construction services	7	(1,932)	(6,388)	-	-
Employee benefit expenses	8	(172,926)	(143,672)	(66,663)	(49,971)
Depreciation of property, plant and equipment	14	(35,255)	(32,078)	(880)	(929)
Depreciation of right-of-use assets	15	(9,173)	(10,433)	(778)	-
Amortisation of intangible assets	17	(183,944)	(178,904)	(268)	(236)
Charter hire of vessels		(3,425)	(5,591)	-	-
Maintenance dredging costs		(25,533)	(28,970)	-	-
Fuel, electricity and utilities		(29,833)	(31,151)	(52)	(62)
Insurance expenses		(6,440)	(5,914)	(119)	(47)
Repair and maintenance		(63,688)	(54,214)	(807)	(977)
Replacement obligations		(4,997)	(9,138)	-	-
Service contracts		(67,198)	(75,494)	-	-
Other expenses	9	(57,323)	(51,793)	(33,149)	(24,712)
Total expenses		(661,667)	(633,740)	(102,716)	(76,934)
Operating profit		165,995	206,268	90,980	99,756
Finance costs	10	(59,118)	(61,537)	(65)	-
Finance income	6	37,725	37,066	10,462	9,693
Other income	6	20,293	17,787	3,226	2,010
Profit before tax and zakat		164,895	199,584	104,603	111,459
Zakat		(3,600)	(1,200)	-	-
Profit before tax		161,295	198,384	104,603	111,459
Income tax expense	12	(39,401)	(44,901)	-	-

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025 (Continued)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit net of tax attributable to the equity holders of the parent		121,894	153,483	104,603	111,459
Other comprehensive loss					
Other comprehensive loss that will be reclassified to profit or loss in subsequent periods:					
Foreign currency translation		(980)	(1,050)	-	-
Total comprehensive income for the year attributable to the equity holders of the parent		120,914	152,433	104,603	111,459
Earnings per share					
Basic (sen)	13	26.50	33.37		

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Non-current assets					
Property, plant and equipment	14	249,977	249,475	4,753	3,490
Right-of-use assets	15	19,833	24,292	1,587	-
Investment in subsidiaries	16	-	-	1,051,900	1,051,900
Intangible assets	17	1,394,193	1,314,297	2,545	1,985
Deferred tax assets	18	343,118	325,351	-	-
Trade and other receivables	19	10,764	10,652	-	-
		2,017,885	1,924,067	1,060,785	1,057,375
Current assets					
Inventories		4,763	4,212	-	-
Tax recoverable		1,752	18,969	-	-
Trade and other receivables	19	92,515	82,262	15,415	15,426
Investment in securities	20	546,198	479,200	111,773	91,103
Cash and bank balances	21	751,800	830,186	237,380	219,533
		1,397,028	1,414,829	364,568	326,062
Total assets		3,414,913	3,338,896	1,425,353	1,383,437
Equity and liabilities					
Equity attributable to equity holders of the Company					
Share capital	22	890,818	890,818	890,818	890,818
Foreign currency translation reserve		-	980	-	-
Retained earnings		1,078,936	1,026,042	507,955	472,352
Total equity		1,969,754	1,917,840	1,398,773	1,363,170

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2025 (Continued)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Equity and liabilities (Continued)					
Non-current liabilities					
Other payables	23	108,268	97,835	8,585	9,518
Loans and borrowings	24	598,154	716,160	-	-
Lease liabilities	25	252,552	147,313	825	-
Provisions	26	66,851	60,618	-	-
Deferred tax liabilities	18	18,210	4,652	-	-
		1,044,035	1,026,578	9,410	9,518
Current liabilities					
Other payables	23	85,763	56,182	16,382	10,749
Loans and borrowings	24	119,200	109,200	-	-
Lease liabilities	25	149,664	153,261	788	-
Provisions	26	39,265	75,835	-	-
Income tax payable		7,232	-	-	-
		401,124	394,478	17,170	10,749
Total liabilities		1,445,159	1,421,056	26,580	20,267
Total equity and liabilities		3,414,913	3,338,896	1,425,353	1,383,437

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 December 2025

	Note	Share Capital (Note 22) RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Equity total RM'000
Group					
2025					
At 1 January 2025		890,818	980	1,026,042	1,917,840
Net profit for the year		-	-	121,894	121,894
Other comprehensive loss		-	(980)	-	(980)
Total comprehensive income		-	(980)	121,894	120,914
Transactions with owners					
Dividends on ordinary shares	27	-	-	(69,000)	(69,000)
At 31 December 2025		890,818	-	1,078,936	1,969,754
2024					
At 1 January 2024		890,818	2,030	932,359	1,825,207
Net profit for the year		-	-	153,483	153,483
Other comprehensive loss		-	(1,050)	-	(1,050)
Total comprehensive income		-	(1,050)	153,483	152,433
Transactions with owners					
Dividends on ordinary shares	27	-	-	(59,800)	(59,800)
At 31 December 2024		890,818	980	1,026,042	1,917,840

STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 December 2025 (Continued)

	Note	Share Capital (Note 22) RM'000	Retained earnings RM'000	Equity total RM'000
Company				
2025				
At 1 January 2025		890,818	472,352	1,363,170
Total comprehensive income		-	104,603	104,603
Transactions with owners				
Dividends on ordinary shares	27	-	(69,000)	(69,000)
At 31 December 2025		890,818	507,955	1,398,773
2024				
At 1 January 2024		890,818	420,693	1,311,511
Total comprehensive income		-	111,459	111,459
Transactions with owners				
Dividends on ordinary shares	27	-	(59,800)	(59,800)
At 31 December 2024		890,818	472,352	1,363,170

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Operating activities					
Profit before tax		161,295	198,384	104,603	111,459
<i>Adjustments for:</i>					
Amortisation of intangible assets	17	183,944	178,904	268	236
Depreciation of property, plant and equipment	14	35,255	32,078	880	929
Depreciation of right-of-use assets	15	9,173	10,433	778	-
Finance costs	10	59,118	61,537	65	-
(Gain)/loss on disposal of property, plant and equipment	5, 9	(444)	8	(103)	5
Dividend income from subsidiaries	4	-	-	(119,400)	(119,200)
Dividend income from unit trust	6	(14,069)	(17,199)	(1,767)	(1,742)
Interest income from short term deposits and others	6	(2,456)	(2,916)	(386)	(428)
Profit income from Islamic short term deposits	6	(35,269)	(34,150)	(10,076)	(9,265)
Guarantee fee income	5	-	-	(1,370)	(1,545)
Fair value gain on investment in securities	6	(6,224)	(588)	(1,459)	(268)
Staff gratuities	8	53	420	-	-
Provision for maintenance dredging costs	26	25,533	27,435	-	-
Provision for replacement obligations	26	4,997	9,138	-	-
Reclassification of foreign currency translation reserve	5	(980)	-	-	-
Unrealised gain in foreign exchange	5	-	(1,044)	-	-
Directors' gratuities	11	186	328	186	328
Revisions of leases	25 (ii)	(763)	(582)	-	-
Gain on derecognition of right-of-use assets	5	-	(2,016)	-	-
Bad debts written off	9	-	8	-	-
Total adjustments		258,054	261,794	(132,384)	(130,950)

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2025 (Continued)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Operating profit/(loss) before working capital changes		419,349	460,178	(27,781)	(19,491)
<u>Changes in working capital</u>					
Increase in inventories		(551)	(453)	-	-
Increase in trade and other receivables		(9,742)	(7,996)	(512)	(30)
(Increase)/decrease in other current assets		(702)	34,880	479	(91)
Increase in other payables		29,056	17,434	5,809	5,161
Net change in subsidiaries balances		-	-	(404)	(2,567)
Payment of maintenance dredging costs	26	(63,456)	(5,992)	-	-
Payment of provision for replacement obligations	26	(1,189)	-	-	-
Total changes in working capital		(46,584)	37,873	5,372	2,473
Cash flows generated from/(used in) operations		372,765	498,051	(22,409)	(17,018)
Directors' gratuities paid	23	-	(619)	-	(619)
Income tax paid, net of refund		(19,157)	(50,564)	-	-
Staff gratuities paid	23	(2,110)	(1,561)	-	-
Net cash flows generated from/(used in) operating activities		351,498	445,307	(22,409)	(17,637)
Investing activities					
Interest received		31,051	35,165	8,541	9,098
Acquisition of property, plant and equipment	14	(36,177)	(55,521)	(2,261)	(567)
Acquisition of intangible assets	17	(12,537)	(9,560)	(828)	(1,226)
Proceeds from disposal of property, plant and equipment		978	8	221	-
Net dividend received		-	-	119,400	119,200
Proceeds from upliftment of fixed deposits		685,485	506,423	197,500	138,500
Acquisition of investment in securities		(39,954)	(5,188)	(15,000)	(2,251)
Net cash flows generated from investing activities		628,846	471,327	307,573	262,754

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2025 (Continued)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financing activities					
Proceeds from term loan	24	-	46,000	-	-
Dividends paid	27	(69,000)	(59,800)	(69,000)	(59,800)
Repayment of Sukuk principal	24	(100,000)	(100,000)	-	-
Repayment of term loan principal	24	(9,200)	(6,900)	-	-
Profit expense paid on Sukuk	24	(29,326)	(34,842)	-	-
Profit expense paid on term loan	24	(1,574)	(1,354)	-	-
Interest paid on lease liabilities	25(ii)	(1,824)	(2,410)	(65)	-
Payment of principal portion of lease liabilities	25(ii)	(7,804)	(9,117)	(752)	-
Payment of concession obligations	25(i)	(154,517)	(152,660)	-	-
Net cash flows used in financing activities		(373,245)	(321,083)	(69,817)	(59,800)
Net increase in cash and cash equivalents		607,099	595,551	215,347	185,317
Cash and cash equivalents at beginning of the year		144,701	235,695	22,033	34,216
Effects of exchange rate changes		-	(1,060)	-	-
Less: Deposits with maturity period of more than 3 months	21	(540,366)	(685,485)	(235,000)	(197,500)
Cash and cash equivalents at end of the year	21	211,434	144,701	2,380	22,033

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2025 (Continued)

Changes in liabilities arising from financing activities

	At 1 January RM'000	Effect of accrued interest RM'000	New leases/ borrowings RM'000	Cashflows RM'000	Modification RM'000	Reclassification* RM'000	At 31 December RM'000
Group							
For year ended 31 December 2025							
Current							
Lease liabilities	153,261	4,094	150,188	(164,145)	(763)	7,029	149,664
Interest-bearing borrowings (excluding lease liabilities)	109,200	32,142	-	(140,100)	-	117,958	119,200
Sukuk profit distribution	106	-	-	-	-	27	133
Non-current							
Lease liabilities	147,313	6,790	106,151	-	(209)	(7,493)	252,552
Interest-bearing borrowings (excluding lease liabilities)	716,160	11,248	-	-	-	(129,254)	598,154
Sukuk profit distribution	90,292	-	-	-	-	11,248	101,540
	1,216,332	54,274	256,339	(304,245)	(972)	(485)	1,221,243
For year ended 31 December 2024							
Current							
Lease liabilities	155,448	4,932	151,969	(164,188)	(582)	5,682	153,261
Interest-bearing borrowings (excluding lease liabilities)	100,000	37,437	46,000	(143,096)	-	68,859	109,200
Sukuk profit distribution	284	-	-	-	-	(178)	106
Non-current							
Lease liabilities	163,651	5,042	-	-	-	(21,380)	147,313
Interest-bearing borrowings (excluding lease liabilities)	784,870	11,279	-	-	-	(79,989)	716,160
Sukuk profit distribution	79,013	-	-	-	-	11,279	90,292
	1,283,266	58,690	197,969	(307,284)	(582)	(15,727)	1,216,332

* Reclassification relates to unpaid interest on term loan and principal portion of lease liabilities reclassified to other payables.

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2025 (Continued)

Changes in liabilities arising from financing activities (Continued)

	At 1 January RM'000	Effect of accrued interest RM'000	New leases/ borrowings RM'000	Cashflows RM'000	Modification RM'000	Derecognition/ Reclassification RM'000	At 31 December RM'000
Company							
For year ended 31 December 2025							
Current							
Lease liabilities	-	65	2,365	(817)	-	(825)	788
Non-current							
Lease liabilities	-	-	-	-	-	825	825
	-	65	2,365	(817)	-	-	1,613

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

1. Corporate information

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company is located at Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97000 Bintulu, Sarawak.

The principal activity of the Company is investment holding and provision of management services.

The principal activities of the subsidiaries are set out in Note 16 to the financial statements.

There have been no significant changes in the nature of the principal activities during the financial year.

2. Basis of preparation and summary of material accounting policy information

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Group and of the Company have also been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements of the Group and of the Company are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except as otherwise indicated.

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except that, in the current financial year, the Group and the Company adopted the following amended MFRS Accounting Standards:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of these amendments did not have any material effect on the financial performance or position of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.3 Pronouncements issued but not yet effective

The standards and amended MFRS Accounting Standards (collectively referred to as “pronouncements”) that are issued but not yet effective up to the date of issuance of the Group’s and of the Company’s financial statements are disclosed below.

The Group and the Company intend to adopt these pronouncements, if applicable, when they become effective:

Description	Effective for annual periods beginning on or after
Annual Improvement to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 9: Financial Instruments and MFRS 7: Financial Instruments: Disclosures: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors do not expect any material impact to the financial statements from the adoption of the above pronouncements in the period of initial application, except for the following:

MFRS 18 Presentation and Disclosure in Financial Statements

In June 2024, the MASB issued MFRS 18, which replaces MFRS 101 Presentation of Financial Statements. MFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements (PFS) and the notes.

Narrow-scope amendments have been made to MFRS 107 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from ‘profit or loss’ to ‘operating profit or loss’ and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

The Group is currently working to identify the impact the amendments will have on the primary financial statements and notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.4 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company.

Subsidiaries are consolidated when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated in full except for unrealised losses, which are not eliminated when there are indications of impairment.

2.5 Service concession arrangements

The Group recognises the consideration received or receivable as a financial asset to the extent that it has an unconditional right to receive cash or another financial asset for the construction services. Financial assets are accounted for in accordance with the accounting policy set out in Note 2.10.

The Group recognises the consideration receivable as an intangible asset to the extent that it receives a right to charge users of the public service. Intangible assets are accounted for in accordance with the accounting policy set out in Note 2.6.

Subsequent costs and expenditures related to infrastructure and equipment arising from the Group's commitments to the concession contracts or that increase future revenue are recognised as additions to the intangible asset and are stated at cost. Assets for which the residual interest is not transferred to the grantor at the end of concession are recognised as property, plant and equipment, and accounted for in accordance with the policy stated under property, plant and equipment in Note 2.7. When the Group has contractual obligations that it must fulfill as a condition of its license to: a) maintain the infrastructure to a specified standard or, b) to restore the infrastructure when the infrastructure has deteriorated below a specified condition, it recognises and measures these contractual obligations in accordance with the accounting policy for provisions in Note 2.14. Repairs and maintenance and other expenses that are routine in nature are expensed off and recognised in the profit or loss as incurred.

2.6 Intangible assets

(a) Concession intangible assets

According to IC12: Service Concession Arrangements, where the grantor controls significant residual interest in the assets at the end of the concession term through ownership, beneficial entitlement or otherwise, these assets are intangible assets i.e., the license to operate the port.

A concession intangible asset is measured at the fair value of consideration transferred to acquire the asset, which is the fair value of the consideration received or receivable for the construction services delivered. Concession intangible assets are amortised using the straight-line method of amortisation over the concession period.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.6 Intangible assets (Continued)

(b) Software

Software acquired separately is measured on initial recognition at cost. Software has a finite useful life and is stated at cost less accumulated amortisation and impairment losses.

Software is amortised on a straight line basis over its estimated useful life of ten years.

The policy for the recognition and measurement of impairment losses is in accordance with Note 2.9. The amortisation expense on intangible assets with finite lives is recognised in profit or loss.

2.7 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group and the Company recognise such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Capital work-in-progress included in property, plant and equipment are not depreciated as these assets are not yet available for use.

Depreciation for other property, plant and equipment is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings, structures and bulking facilities	8 - 25 years
Machinery and equipment	5 - 14 years
Motor vehicles	7 years
Office furniture, fittings and equipment	3 - 10 years
Vessels	10 - 20 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.8 Inventories

Inventories consist of consumables and are stated at the lower of cost and net realisable value.

Cost is determined using the weighted average cost formula. Cost includes all incidentals incurred in bringing the inventories in store.

2.9 Impairment of non-financial assets

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGU")).

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the units or groups of units on a pro-rata basis. Impairment losses are recognised in profit or loss.

2.10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at amortised cost, fair value through other comprehensive income ("OCI"), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group and the Company commit to purchase or sell the asset.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.10 Financial Instruments (Continued)

(a) Financial assets (Continued)

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss (“FVTPL”) are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group’s and the Company’s statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Group and the Company have transferred their rights to receive cash flows from the asset or have assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.10 Financial Instruments (Continued)

(a) Financial assets (Continued)

Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate (“EIR”). The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Group and the Company consider a financial asset in default when contractual payments are 365 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.10 Financial Instruments (Continued)

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, or at amortised cost.

All financial liabilities are recognised initially at fair value and, in the case of those measured subsequently at amortised cost, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

(c) Offsetting of financial instrument

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.11 Revenue

(a) Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer and exclude amounts collected on behalf of third parties.

Revenue from port services rendered is recognised as and when the control of the services have been consumed by the customers. These include:

- Marine services such as towing, pilotage and mooring services which are recognised at a point in time.
- Cargo handling services which are recognised with reference to the throughput handled and in accordance with the terms of agreements of such services. These are recognised over time.
- Berth occupancy or port facilities are recognised over time.

Revenue from bulking services are recognised with reference to the throughput handled and in accordance with the terms of agreements of such services. These are recognised over time.

Revenue from construction services is recognised as required under IC Interpretation 12: *Service Concession Arrangements* and in accordance with MFRS 15: *Revenue from contracts with customers* in respect of the upgrading of port facilities works undertaken during the year. There is no mark-up recognised on these activities as the Group outsourced the construction services to third parties.

Management fee is recognised when the services have been consumed by the customers and is recognised at point in time.

(b) Revenue from other sources

Revenue from other sources is recognised as follows:

(i) Dividend income

Dividend income is recognised when the Company's right to receive payment is established.

(ii) Tank rental income and other rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis. Revenue from rental income is accounted for in accordance with MFRS 16: *Leases*.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.11 Revenue (Continued)

Contract balances

(a) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

(b) Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

2.12 Income taxes

(a) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.12 Income taxes (Continued)

(b) Deferred tax (Continued)

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.13 Employee benefits

(a) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and of the Company.

(b) Defined contribution plan

The Group and the Company participate in the national pension scheme as defined by the laws of the country in which it has operations. The Group and the Company make contributions to the Employees Provident Fund (“EPF”) in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(c) Defined benefit plan

Bintulu Port Sdn. Bhd., a subsidiary of the Group operated an unfunded, defined Retirement Benefit Scheme for its employees. Effective 1 January 2014, the subsidiary offered new benefit terms to eligible employees under its existing Retirement Benefit Scheme. The link of past service benefit to the last drawn salary is not linked and is instead linked to the EPF dividend rate declared annually.

Based on requirements of MFRS 119: Employee Benefits, the expected future payments take into consideration an estimate of expected future salary increases (taking into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market). However, as the new scheme froze the salary factor in the expected future payment, the subsidiary would not need to estimate the expected future salary increase but instead determine the probability that the employee may leave the entity at an earlier or later date, disability, early retirement and mortality.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.14 Provisions

A provision is recognised if, as a result of a past event, the Group or the Company have a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future net cash flows at a pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the accretion in the provision due to the passage of time is recognised as finance cost.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the reporting date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Group and of the Company, are not recognised in the financial statements but are disclosed as contingent liabilities unless the possibility of an outflow of economic resources is considered remote.

2.15 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, short term deposits with a maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.16 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.17 Leases

The Group and the Company assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group and Company as a lessee

The Group and the Company apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group and the Company recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)**2.17 Leases (Continued)****Group and Company as a lessee (Continued)****(a) Right-of-use assets**

The Group and the Company recognise right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

• Handling equipment	2 - 3 years
• Vessels	2 years
• Leasehold land	30 years
• Motor vehicles	3 years

If ownership of the leased asset transfers to the Group or the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

(b) Lease liabilities

At the commencement date of the lease, the Group and the Company recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group and the Company use their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.17 Leases (Continued)

Group and Company as a lessee (Continued)

(c) Short-term leases and leases of low-value assets

The Group and the Company apply the short-term lease recognition exemption to their short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). They also apply the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Group and Company as a lessor

Leases in which the Group and the Company do not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

2.18 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due. Financial guarantees issued are initially measured at fair value, net of transaction costs. Subsequently, they are measured at the higher of the amount of the loss allowance; and the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with MFRS 15.

2.19 Share capital and share issuance expenses

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.20 Current versus non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification. An asset is current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primary for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classified all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.21 Fair value measurement

The Group measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

2. Basis of preparation and summary of material accounting policy information (Continued)

2.21 Fair value measurement (Continued)

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

2.22 Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers' report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are shown in Note 35, including the factors used to identify the reportable segments and the measurement basis of segment information.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

3. Significant accounting judgements and estimates

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

3.1 Critical judgements made in applying accounting policies

There are no critical judgements made by management in the process of applying the Group's and Company's accounting policies which may have significant effect on the amounts recognised in the financial statements.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Useful lives of property, plant and equipment and consideration of the new concession period

Given that the concession of one of the subsidiaries, Bintulu Port Sdn. Bhd. ("BPSB") has expired, the Group is continuing its operations based on the interim concession period granted which is pending the new concession period to be finalised. Further information relating to the new concession arrangement is disclosed in Note 29(a). Management is of the opinion that the concession agreement between Bintulu Port Authority and BPSB will be finalised after the handover is completed. Accordingly, the useful lives of the property, plant and equipment of BPSB follows the ability of the property, plant and equipment to be used in its operational period.

(b) Impairment assessment of (i) concession intangible assets and (ii) investment in a subsidiary, Samalaju Industrial Port Sdn. Bhd. ("SIPSB")

(i) Impairment of concession intangible assets for SIPSB

The Group assesses concession intangible assets for impairment at the end of each reporting period, where there are indicators of impairment, by comparing its carrying amount with its recoverable amount. This requires an estimation of the recoverable amount by estimating the value-in-use of the CGU. Estimating a value-in-use ("VIU") amount requires management to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details are disclosed in Note 17.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

3. Significant accounting judgements and estimates (Continued)

3.2 Key sources of estimation uncertainty (Continued)

(b) Impairment assessment of (i) concession intangible assets and (ii) investment in a subsidiary, Samalaju Industrial Port Sdn. Bhd. (“SIPSB”) (Continued)

(ii) Investment in a subsidiary, SIPSB

When an impairment assessment as described in Note 3.2(b)(i) is required, this may then indicate that the carrying amount of the investment in another subsidiary SIPSB may also be impaired. Considering SIPSB’s underlying assets comprise the concession intangible assets as stated in (i), the management estimated the recoverable amount of the investment by using the same estimated future cash flows in deriving the adjusted net assets value as disclosed in Note 16.

(c) Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and availability of future profits together with future planning strategies.

The carrying amount of the Group’s deferred tax assets at the reporting date is disclosed in Note 18.

(d) Provision for maintenance dredging costs

In accordance with IC Interpretation 12: *Service Concession Agreements* (“IC 12”), where the operator has an obligation to maintain the infrastructure to a specified level of serviceability, the contractual obligations should be measured in accordance with MFRS 137: *Provisions, Contingent Liabilities and Contingent Assets*.

To determine whether it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made, the Group takes into consideration factors such as past historical experience and other available information. Further details are disclosed in Note 26.

(e) Provision for replacement obligations

In order to carry out the port services, the Group has the obligations to replace the moveable assets during the concession period. Therefore, a provision for replacement cost shall be recognised and measured in accordance with MFRS 137: *Provisions, Contingent Liabilities and Contingent Assets*.

To determine whether it is probable that an outflow of resources will be required to replace the moveable assets and a reliable estimate of the amount can be made, the Group takes into consideration factors such as the expected timing of the replacement, historical experience and other available information. Further details are disclosed in Note 26.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

4. Revenue (Continued)

Nature of goods and services

Provision of port services and bulking services.

Variable consideration, refunds and warranty

There are no variable elements in consideration, no obligation for returns or refunds nor warranty in the provision of port services.

In respect of bulking services, the variable element in consideration is contingent upon or affected by certain customers achieving the minimum throughput as stated in the contracts.

There are no variable elements in consideration, no obligation for returns or refunds nor warranty in the provision of management fee.

Timing of recognition or method used to recognise revenue

Revenue from port services rendered is recognised as and when the control of the services have been consumed by the customers. These include:

- Marine services such as towing, pilotage and mooring services which are recognised at a point in time.
- Cargo handling services which are recognised with reference to the throughput handled and in accordance with the terms of agreements of such services. These are recognised over time.
- Berth occupancy or port facilities are recognised over time.

Revenue from bulking services are recognised with reference to the throughput handled and in accordance with the terms of agreements of such services. These are recognised over time.

Revenue from construction services is recognised as required under IC Interpretation 12: Service Concession Arrangements and in accordance with MFRS 15: Revenue from contracts with customers in respect of the upgrading of port facilities works undertaken during the year. There is no mark-up recognised on these activities as the Group outsourced the construction services to third parties.

Management fee is recognised when the services have been consumed by the customers and is recognised at point in time.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

4. Revenue (Continued)

Significant payment terms

Credit period from 15 to 30 days (2024: 15 to 30 days) from the invoice date.

Transaction price allocated to the performance obligations

Transaction price is based on published tariff rate provided by Bintulu Port Authority (“BPA”) and Samalaju Port Authority (“SPA”) for provision of port services. The transaction price for bulking services is based on contract rate signed between customers and the Group.

Revenue from construction services is recognised as required under IC Interpretation 12: *Service Concession Arrangements* and in accordance with MFRS 15: *Revenue from contracts with customers* in respect of the upgrading of port facilities works undertaken during the year. There was no mark-up recognised on these activities as the Group outsourced the construction services to third parties.

There are no material unfulfilled or partially unfulfilled performance obligations as at the reporting date.

5. Other operating income

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other operating income:				
Rental income	28	20	-	-
Guarantee fee income	-	-	1,370	1,545
Gain on derecognition of right-of-use assets	-	2,016	-	-
Income recognised from liquidated ascertained damages	233	967	-	-
Gain on disposal of property, plant and equipment	627	-	118	-
Reclassification of foreign currency translation reserve	980	-	-	-
Unrealised gain on forex exchange	-	1,044	-	-
Others	1,712	1,272	37	40
	3,580	5,319	1,525	1,585

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

6. Finance and other income

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Finance income:				
Interest income from financial assets at amortised cost:				
- Current account	111	174	53	93
- Short term deposits	1,606	2,006	333	335
- Staff loans	27	32	-	-
Lease receivable (Note 19(c))	712	704	-	-
	2,456	2,916	386	428
Profit income from:				
- Islamic short term deposits	35,269	34,150	10,076	9,265
	37,725	37,066	10,462	9,693
Other income:				
Dividend income from investment in securities at FVTPL	14,069	17,199	1,767	1,742
Fair value gain on investment in securities at FVTPL	6,224	588	1,459	268
	20,293	17,787	3,226	2,010

7. Cost of construction services

	Group	
	2025 RM'000	2024 RM'000
Cost of construction services for concession infrastructure	1,932	6,388

The Group considers the fair value for the consideration for the services rendered in the acquisition or construction and upgrade of the infrastructure approximates the cost incurred as all the construction works are subcontracted out.

NOTES TO THE FINANCIAL STATEMENTS

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8. Employee benefit expenses

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Wages, salaries, allowance and bonus	137,738	113,762	52,556	38,654
Defined contribution plan (Employees Provident Fund)	16,917	13,966	6,879	5,018
Staff gratuities (Note 23(d))	53	420	-	-
Other employee benefits	18,218	15,524	7,228	6,299
	172,926	143,672	66,663	49,971

9. Other expenses

The following items have been included in arriving at other expenses:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration	385	372	113	110
Non-Executive Directors (Note 11)				
- Fees	1,650	1,527	966	913
- Other emoluments	703	860	622	776
Loss on disposal of property, plant and equipment	183	8	15	5
Expenses relating to short-term leases (Note 25(ii))	4,494	5,455	5,290	4,549
Bad debts written off	-	8	-	-

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

10. Finance costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unwinding of discount				
- Contractual obligation for lease payment (Note 25(i))	9,060	7,564	-	-
- Maintenance dredging (Note 26)	2,419	876	-	-
- Other lease liabilities (Note 25(ii))	1,824	2,410	65	-
- Replacement obligations (Note 26)	2,425	1,971	-	-
Profit expense on Sukuk Murabahah (Note 24)	41,795	47,332	-	-
Profit expense on CMTF-i (Note 24)	1,595	1,384	-	-
	59,118	61,537	65	-

11. Directors' remuneration

The details of remuneration received and receivable by Directors of the Group and of the Company during the year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-executive directors:				
- Fees	1,650	1,527	966	913
- Meeting and other allowances	517	532	436	448
	2,167	2,059	1,402	1,361
- Provision for directors' gratuities (Note 23(e))	186	328	186	328
	2,353	2,387	1,588	1,689

NOTES TO THE FINANCIAL STATEMENTS

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12. Income tax expense

The major components of income tax expense for the years ended 31 December 2025 and 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Statement of profit or loss:				
Current income tax:				
Current year	47,042	59,768	-	-
Overprovision in previous years	(3,432)	(489)	-	-
	43,610	59,279	-	-
Deferred income tax (Note 18):				
Origination of temporary differences	(8,326)	(13,119)	-	-
Under/(over) provision in previous years	4,117	(1,259)	-	-
	(4,209)	(14,378)	-	-
Income tax expense recognised in profit or loss	39,401	44,901	-	-

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

12. Income tax expense (Continued)

The reconciliations between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the years ended 31 December 2025 and 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	161,295	198,384	104,603	111,459
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	38,711	47,612	25,105	26,750
Adjustments:				
Non-deductible expenses	11,412	8,270	2,868	1,298
Income not subject to tax	(5,391)	(10,275)	(29,666)	(29,090)
Overprovision of tax expense in previous years	(3,432)	(489)	-	-
Under/(over) provision of deferred tax in previous years	4,117	(1,259)	-	-
Deferred tax assets recognised on previously unrecognised deductible differences	(7,709)	-	-	-
Deferred tax assets not recognised during the year	1,693	1,042	1,693	1,042
Income tax expense recognised in profit or loss	39,401	44,901	-	-

13. Earnings per share ("EPS")

(a) Basic

Basic EPS amounts are calculated by dividing profit for the year, net of tax, attributable to owners of the Company by the number of ordinary shares outstanding during the financial year.

The following table reflects the profit and share data used in the computation of basic EPS calculations for the year ended 31 December:

	Group	
	2025 RM'000	2024 RM'000
Profit net of tax attributable to the equity holders of the parent	121,894	153,483

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

13. Earnings per share ("EPS") (Continued)

(a) Basic (Continued)

The following table reflects the profit and share data used in the computation of basic EPS calculations for the year ended 31 December: (Continued)

	Group	
	2025	2024
	RM'000	RM'000
Number of ordinary shares for basic earnings per share computation	460,000	460,000

	Group	
	2025	2024
	RM'000	RM'000
Basic earnings per share for profit for the year (sen)	26.50	33.37

(b) Diluted

The diluted EPS is the same as basic EPS as there are no dilutive potential ordinary shares outstanding at the end of the reporting period.

There have been no other transactions involving ordinary shares or potential shares between the reporting date and the date of authorisation of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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14. Property, plant and equipment

Group	Buildings and structures RM'000	Bulking facilities RM'000	Machinery and equipment RM'000	Motor vehicles RM'000	Office furniture, fittings and equipment RM'000	Vessels RM'000	Capital work-in- progress RM'000	Total RM'000
Cost:								
At 1 January 2024	50,782	171,902	305,340	11,545	33,475	132,431	460	705,935
Additions (Note a)	58	329	524	363	642	-	53,745	55,661
Disposals	-	-	(152)	(65)	(51)	-	-	(268)
Transfers	3,712	-	268	-	-	47,800	(51,780)	-
Reclassification from intangible assets (Note 17)	40	-	-	-	176	-	(189)	27
At 31 December 2024 and 1 January 2025	54,592	172,231	305,980	11,843	34,242	180,231	2,236	761,355
Additions	476	133	278	-	782	64	34,444	36,177
Disposals	(460)	-	(4,009)	(3,450)	(572)	(3,546)	-	(12,037)
Transfers	3,016	110	17,171	3,485	1,965	-	(25,747)	-
Reclassification	-	262	(218)	1	3	-	(48)	-
Reclassification from intangible assets (Note 17)	-	-	-	-	-	-	114	114
At 31 December 2025	57,624	172,736	319,202	11,879	36,420	176,749	10,999	785,609

Additions during the year were by way of cash payments except for additions in 2024 of RM140,000 which had been accrued as other payable.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

14. Property, plant and equipment (Continued)

Group (Continued)	Buildings and structures RM'000	Bulking facilities RM'000	Machinery and equipment RM'000	Motor vehicles RM'000	Office furniture, fittings and equipment RM'000	Vessels RM'000	Capital work-in- progress RM'000	Total RM'000
Accumulated depreciation:								
At 1 January 2024	35,215	94,371	232,214	8,618	25,488	84,158	-	480,064
Charge for the year	3,067	6,893	10,296	701	2,066	9,055	-	32,078
Disposals	-	-	(152)	(65)	(45)	-	-	(262)
At 31 December 2024 and 1 January 2025	38,282	101,264	242,358	9,254	27,509	93,213	-	511,880
Charge for the year	3,221	6,905	10,300	543	1,792	12,494	-	35,255
Disposals	(352)	-	(3,943)	(3,101)	(561)	(3,546)	-	(11,503)
At 31 December 2025	41,151	108,169	248,715	6,696	28,740	102,161	-	535,632
Net carrying amount:								
At 31 December 2024	16,310	70,967	63,622	2,589	6,733	87,018	2,236	249,475
At 31 December 2025	16,473	64,567	70,487	5,184	9,401	74,588	9,277	249,977

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

14. Property, plant and equipment (Continued)

Company	Motor vehicles RM'000	Office furniture, fittings and equipment RM'000	Capital work-in- progress RM'000	Total RM'000
Cost:				
At 1 January 2024	1,996	6,534	-	8,530
Additions	363	204	-	567
Disposals	-	(13)	-	(13)
At 31 December 2024 and 1 January 2025	2,359	6,725	-	9,084
Additions	-	647	1,614	2,261
Disposals	(799)	(73)	-	(872)
Transfer	-	81	(81)	-
At 31 December 2025	1,560	7,380	1,533	10,473
Accumulated depreciation:				
At 1 January 2024	1,428	3,245	-	4,673
Charge during the year	132	797	-	929
Disposals	-	(8)	-	(8)
At 31 December 2024 and 1 January 2025	1,560	4,034	-	5,594
Charge during the year	142	738	-	880
Disposals	(681)	(73)	-	(754)
At 31 December 2025	1,021	4,699	-	5,720
Net carrying amount:				
At 31 December 2024	799	2,691	-	3,490
At 31 December 2025	539	2,681	1,533	4,753

NOTES TO THE FINANCIAL STATEMENTS

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15. Right-of-use assets

Group	Handling equipment RM'000	Vessels RM'000	Leasehold land RM'000	Motor vehicles RM'000	Total RM'000
Cost:					
At 1 January 2024	-	105,066	26,617	-	131,683
Additions during the year (Note 25(ii))	6,957	-	-	-	6,957
Derecognition and expired during the year	-	(73,528)	-	-	(73,528)
At 31 December 2024 and at 1 January 2025	6,957	31,538	26,617	-	65,112
Additions during the year (Note 25(ii))	-	2,349	-	2,365	4,714
Expired during the year	(322)	(25,033)	-	-	(25,355)
At 31 December 2025	6,635	8,854	26,617	2,365	44,471
Accumulated depreciation:					
At 1 January 2024	-	80,156	10,646	-	90,802
Charge for the year (Note 25(ii))	2,343	7,203	887	-	10,433
Derecognition and expired during the year	-	(60,415)	-	-	(60,415)
At 31 December 2024 and at 1 January 2025	2,343	26,944	11,533	-	40,820
Charge for the year (Note 25(ii))	3,479	4,028	888	778	9,173
Expired during the year	(322)	(25,033)	-	-	(25,355)
At 31 December 2025	5,500	5,939	12,421	778	24,638
Net carrying amount:					
At 31 December 2024	4,614	4,594	15,084	-	24,292
At 31 December 2025	1,135	2,915	14,196	1,587	19,833

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

15. Right-of-use assets (Continued)

Company	Motor vehicles RM'000
Cost:	
At 1 January 2024, at 31 December 2024 and at 1 January 2025	-
Additions (Note 25(ii))	2,365
At 31 December 2025	2,365
Accumulated depreciation:	
At 1 January 2024, at 31 December 2024 and at 1 January 2025	-
Charge for the year	778
At 31 December 2025	778
Net carrying amount:	
At 31 December 2024	-
At 31 December 2025	1,587

16. Investment in subsidiaries

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares in Malaysia, at cost	1,030,000	1,030,000
Financial guarantee granted	21,900	21,900
	1,051,900	1,051,900

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

16. Investment in subsidiaries (Continued)

Name of subsidiaries	Country of incorporation	Principal activities	Proportion of ownership interest	
			2025 %	2024 %
Direct subsidiaries of the Company:				
Bintulu Port Sdn. Bhd. ("BPSB")	Malaysia	Provision of port services at Bintulu Port, Sarawak	100	100
Biport Bulkiers Sdn. Bhd.	Malaysia	Provision of bulking installation facilities for palm oil, edible oils, vegetables oils, fats and its by-products	100	100
Samalaju Industrial Port Sdn. Bhd. ("SIPSB")	Malaysia	Development and provision of port services at Samalaju Port, Sarawak	100	100
Indirect subsidiary of the Company:				
Borneo Oil and Gas Supply Base Sdn. Bhd.	Malaysia	Intended operations - Port, harbours, and piers operation services and cargo handling activities	100	100

BPSB had a foreign branch office located at Unit 22, First Floor, Hj Munchit & Dayang Rapih Complex, KG Jaya Setia, BB2713, Jalan Berakas, Negara Brunei Darussalam. The branch ceased operations in prior years and was dissolved during the financial year. Accordingly, the Group reclassified RM980,391 from the foreign currency translation reserve to the current year's profit or loss.

Significant estimate uncertainty - impairment assessment of investment in SIPSB

The Company carries its investment in SIPSB at a cost of RM711.9 million in the Company's financial statements. In accordance with MFRS 136 Impairment of Assets, management assesses at each reporting date whether there is an indication that the investment may be impaired. The continued losses recorded by SIPSB during the financial year were considered an indication of potential impairment, and accordingly, an impairment assessment was performed at the Company level.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

16. Investment in subsidiaries (Continued)

Significant estimate uncertainty - impairment assessment of investment in SIPSB (Continued)

To assess impairment, management compared the carrying amount of the investment with their value in use (“VIU”), determined based on the concession assets held by SIPSB and its long term cash flow projections applied in the concession assets impairment assessment as disclosed in Note 17. The VIU reflects cash flow projections over the remaining concession period of 32 years, up to 2057.

Based on the VIU assessment, the recoverable amount of SIPSB exceeds the carrying amount of RM711.9 million, and therefore no impairment loss has been recognised for the investment during the financial year.

As the recoverable amount is sensitive to changes in key assumptions, reasonably possible changes in key assumptions as, assessed individually with all other assumptions held constant, would result in an impairment of the Company’s investment in SIPSB:

Projected increase in tariff rate	Decrease by 1.5%
Projected increase in throughput from new customers	Decrease by 150,000 tonnes
Discount rate	Increase by 0.5%

These sensitivities illustrate the potential impact of adverse changes in assumptions on the recoverable amount. Management will continue to monitor economic conditions, customer developments and concession related forecasts in future reporting periods.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

17. Intangible assets

Group	Leased land and infrastructure assets RM'000	Acquired and constructed infrastructure intangible assets RM'000	Software RM'000	Capital work-in- progress RM'000	Others RM'000	Total RM'000
Cost:						
At 1 January 2024	392,046	1,318,871	28,269	3,218	15	1,742,419
Additions (via lease) (Note 25(i))	145,012	-	-	-	-	145,012
Additions (via purchases)	-	2,507	437	6,801	-	9,745
Transfers	-	4,085	753	(4,838)	-	-
Reclassification to property, plant and equipment (Note 14)	-	-	-	(27)	-	(27)
Reclassification to expenses	-	-	-	(185)	-	(185)
Reversal of cost	-	-	-	(47)	-	(47)
Lapsed during the year	(283,435)	-	-	-	-	(283,435)
At 31 December 2024 and 1 January 2025	253,623	1,325,463	29,459	4,922	15	1,613,482
Additions (via lease) (Note 25(i))	251,625	-	-	-	-	251,625
Additions (via purchases)	-	-	145	12,392	-	12,537
Transfers	-	-	3,074	(3,074)	-	-
Reclassification to property, plant and equipment (Note 14)	-	-	226	(340)	-	(114)
Modification of lease	(209)	-	-	-	-	(209)
Lapsed during the year	(145,242)	-	-	-	-	(145,242)
At 31 December 2025	359,797	1,325,463	32,904	13,900	15	1,732,079

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

17. Intangible assets (Continued)

Group (Continued)	Leased infrastructure assets RM'000	Acquired and constructed infrastructure intangible assets RM'000	Software RM'000	Capital work-in- progress RM'000	Others RM'000	Total RM'000
Accumulated amortisation:						
At 1 January 2024	159,590	222,760	21,366	-	-	403,716
Charge for the year	144,432	32,908	1,564	-	-	178,904
Lapsed during the year	(283,435)	-	-	-	-	(283,435)
At 31 December 2024 and 1 January 2025	20,587	255,668	22,930	-	-	299,185
Charge for the year	149,304	33,166	1,474	-	-	183,944
Lapse during the year	(145,243)	-	-	-	-	(145,243)
At 31 December 2025	24,648	288,834	24,404	-	-	337,886
Net carrying amount:						
At 31 December 2024	233,036	1,069,795	6,529	4,922	15	1,314,297
At 31 December 2025	335,149	1,036,629	8,500	13,900	15	1,394,193

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

17. Intangible assets (Continued)

Company	Capital work- in-progress RM'000	Software RM'000	Total RM'000
Cost:			
At 1 January 2024	57	3,049	3,106
Additions	913	313	1,226
At 31 December 2024 and 1 January 2025	970	3,362	4,332
Additions	828	-	828
Transfers	(1,798)	1,798	-
At 31 December 2025	-	5,160	5,160
Accumulated amortisation:			
At 1 January 2024	-	2,111	2,111
Charge for the year	-	236	236
At 31 December 2024 and 1 January 2025	-	2,347	2,347
Charge for the year	-	268	268
At 31 December 2025	-	2,615	2,615
Net carrying amount:			
At 31 December 2024	970	1,015	1,985
At 31 December 2025	-	2,545	2,545

Significant estimate uncertainty - impairment assessment of SIPSB's concession asset

The Group evaluates whether the concession intangible assets of SIPSB may be impaired at each reporting date, in accordance with MFRS 136 Impairment of Assets. The continued losses recorded by SIPSB were identified as an indication that the carrying amount of these concession intangible assets may be impaired.

To assess impairment, management compared the carrying amount of the concession assets with their value-in-use ("VIU"), determined using the same underlying cash-generating unit ("CGU") and long-term cash flow projections. The VIU reflects cash flow projections over the remaining concession period of 32 years, up to 2057.

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17. Intangible assets (Continued)

Significant estimate uncertainty - impairment assessment of SIPSB's concession asset (Continued)

The key operational and financial assumptions underpinning the VIU model are consistent with those applied in the impairment assessment of investment in SIPSB, including:

- Tariff rates aligned to published Samalaju Port Authority schedules, incorporating applicable customer specific discounts that phase out over time, and periodic tariff adjustments.
- Cargo volumes based on expected throughput from existing users and the phased addition of new customers over the concession life.
- Land rental income assumptions incorporating projected increases in rentable area, scheduled escalation of rates, and related infrastructure capital expenditure. This is treated as a separate CGU and discounted at post tax discount rate of 11%.
- Discount rates reflecting the risk profile of the CGU, with a post tax discount rate of 8.5% and corresponding pre tax discount rate of 10.1% for the current year.

These assumptions reflect management's best estimate of future economic conditions, customer activity, and operational performance.

Based on the VIU assessment, the recoverable amount of the concession intangible assets exceeds their carrying amount, and therefore no impairment loss has been recognised for the financial year.

The VIU of the concession intangible assets is sensitive to changes in throughput volumes, tariff rates and the discount rate. Reasonably possible changes in key assumptions, assessed individually with all other assumptions held constant, would result in impairment:

Projected increase in tariff rate	Decrease by 2.5%
Projected increase in throughput from new customers	Decrease by 250,000 tonnes
Discount rate	Increase by 0.5%

These sensitivities illustrate the potential impact of adverse changes in assumptions on the recoverable amount. Management will continue to monitor economic conditions, customer developments and concession related forecasts in future reporting periods.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

17. Intangible assets (Continued)

Impact of the Middle East Conflict

The Middle East Conflict which started on 28 February 2026 and caused the closure of the Strait of Hormuz, has significantly disrupted many business operations around the world.

For the Group, the impact on business operations has not been a direct consequence of the conflict, but a result of the indirect effects globally, notably surging energy prices, port congestion, and supply chain bottlenecks through critical chokepoints through the Strait of Hormuz.

The conflict is not an adjusting post balance sheet event. The calculation of VIU of concession intangible assets as described above and VIU of investment in subsidiary, SIPSB as disclosed in Note 16 have been made based on conditions existing at 31 December 2025 and did not take into consideration the impact of the Middle East Conflict.

There is a significant risk that the critical assumptions such as projected increase in tariff rate, increase of throughput and operating cost applied in the impairment assessment of concession intangible assets and investment in subsidiary, SIPSB may need to be revised which may result in a material adjustment to the carrying amounts of the concession intangible assets and investment in subsidiaries, within the next financial year. At this juncture, it is not possible to estimate the full impact of the Middle East Conflict's effects in these impairment assessments.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

18. Deferred tax

The components and movement of deferred tax liabilities/(assets) during the financial year prior to offsetting are as follows:

Group	← Deferred tax liabilities →					← Deferred tax assets →						Total RM'000
	Property, plant and equipment RM'000	Right-of- use assets RM'000	Lease receivables RM'000	Lease liabilities RM'000	Gratuities payable RM'000	Unabsorbed capital allowances RM'000	Unutilised investment tax allowances RM'000	Provision for maintenance dredging costs RM'000	Provision for replacement obligations RM'000	Others RM'000		
At 1 January 2024	114,750	9,811	2,531	(14,890)	(2,275)	(119,431)	(264,523)	(12,619)	(11,882)	(7,793)	(306,321)	
Recognised in profit or loss (Note 12)	(994)	(4,816)	25	5,104	273	(5,205)	-	(5,356)	(2,666)	(743)	(14,378)	
At 31 December 2024 and 1 January 2025	113,756	4,995	2,556	(9,786)	(2,002)	(124,636)	(264,523)	(17,975)	(14,548)	(8,536)	(320,699)	
Recognised in profit or loss (Note 12)	(6,144)	(840)	27	976	494	449	-	7,514	(1,496)	(5,189)	(4,209)	
At 31 December 2025	107,612	4,155	2,583	(8,810)	(1,508)	(124,187)	(264,523)	(10,461)	(16,044)	(13,725)	(324,908)	

	Group	
	2025 RM'000	2024 RM'000
Presenting after appropriate offsetting as follows:		
Deferred tax assets	(343,118)	(325,351)
Deferred tax liabilities	18,210	4,652
	(324,908)	(320,699)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

18. Deferred tax (Continued)

Company	Deferred tax liabilities Property plant and equipment RM'000	Deferred tax assets Unabsorbed capital allowance RM'000	Total RM'000
At 1 January 2024	2,848	(2,848)	-
Recognised in profit or loss (Note 12)	816	(816)	-
At 31 December 2024 and 1 January 2025	3,664	(3,664)	-
Recognised in profit or loss (Note 12)	(2,631)	2,631	-
At 31 December 2025	1,033	(1,033)	-

On 18 January 2017, SIPSB was given 100% investment tax allowance on qualifying expenditure to be set off against 70% statutory income, from 30 August 2012 to 29 August 2017 under Section 127(3A) of Income Tax Act (ITA) 1967.

In 2019, further to the Finance Act 2018 which was gazetted in December 2018, with effect from YA 2019, it was confirmed that companies with exemptions granted under Section 127(3A) of the ITA 1967 will not be subject to 7-year carry forward restriction.

Deferred tax assets have not been recognised in respect of the following items:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses	98,823	95,634	32,137	28,948
Unabsorbed capital allowances	11,285	10,370	11,285	10,370
Other timing differences	5,436	2,486	5,436	2,486
	115,544	108,490	48,858	41,804
Deferred tax asset at 24%, if recognised	27,731	26,038	11,726	10,033

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

18. Deferred tax (Continued)

Deferred tax assets have not been recognised in respect of these losses as they may not be used to offset taxable profits elsewhere in the Group, they have arisen in subsidiaries that have been loss-making for some time, and there are no other tax planning opportunities or other evidence of recoverability in the near future.

Pursuant to Section 44(5F) of the Income Tax Act, 1967, the unutilised tax losses can only be carried forward until the following years of assessment:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses to be carried forward until:				
- Year of assessment 2028	55,935	55,935	8,493	8,493
- Year of assessment 2029	3,423	3,423	379	379
- Year of assessment 2030	4,066	4,066	2,627	2,627
- Year of assessment 2031	5,123	5,123	5,123	5,123
- Year of assessment 2032	6,298	6,298	6,298	6,298
- Year of assessment 2033	19,428	19,428	4,667	4,667
- Year of assessment 2034	1,361	1,361	1,361	1,361
- Year of assessment 2035	3,189	-	3,189	-
	98,823	95,634	32,137	28,948

Following the amendment on Subsection 44(5F) of Income Tax Act, 1967, effective year of assessment 2019, the unabsorbed tax losses of the Company can only be available for carry forward for a period of ten consecutive years. Upon expiry of the ten years, the unabsorbed tax losses will be disregarded.

There are no income tax consequences attached to the payment of dividends in either 2025 or 2024 by the Group to its shareholders.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

19. Trade and other receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current				
Trade receivables				
Third parties	48,260	39,335	-	-
Related parties	30,124	27,467	-	-
Contract assets	3,092	2,899	-	-
	81,476	69,701	-	-
Other receivables				
Amounts due from subsidiaries	-	-	12,506	12,027
Interest receivable	3,433	5,710	1,460	1,984
Staff loans	1,440	1,363	796	645
Sundry receivables	1,669	1,691	368	156
	6,542	8,764	15,130	14,812
	88,018	78,465	15,130	14,812
Current				
Other current assets				
GST receivables	437	437	-	-
Prepayments	4,060	3,360	285	614
	4,497	3,797	285	614
	92,515	82,262	15,415	15,426
Non-current				
Other receivables				
Lease receivable	10,764	10,652	-	-
	103,279	92,914	15,415	15,426
Financial assets under trade and other receivables				
Total trade and other receivables	103,279	92,914	15,415	15,426
Less: Other current assets	(4,497)	(3,797)	(285)	(614)
Less: Contract assets	(3,092)	(2,899)	-	-
	95,690	86,218	15,130	14,812

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

19. Trade and other receivables (Continued)

(a) Trade receivables

Trade receivables are non-interest bearing and are generally from 15 to 30 days (2024: 15 to 30 days) terms. Other credit terms are assessed and approved on a case-by-case basis. They are recognised at their original invoice amounts which represent fair values on initial recognition.

Related parties represent amounts due from subsidiaries of a substantial shareholder, Petroliam Nasional Berhad.

Information about the credit exposures are disclosed in Note 33(b).

(b) Amounts due from subsidiaries

The amounts due from subsidiaries are non-trade in nature, unsecured, non-interest bearing and are receivable on demand.

(c) Lease receivable

The Group entered into lease agreement with a third party on land which is leased from Bintulu Port Authority. This lease has a term of 30 years.

Future minimum rental receivables under finance leases as at the reporting date were as follows:

	2025 RM'000	2024 RM'000
Receivable more than 5 years	10,764	10,652
The lease receivables are presented as follows:		
Non-current	10,764	10,652

The movement of finance lease receivables during the financial year is as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 January	10,652	10,548
Accretion of interest (Note 6)	712	704
Receipt of lease	(600)	(600)
At 31 December	10,764	10,652

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

20. Investment in securities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fair value through profit or loss				
Investment in unit trust funds	546,198	479,200	111,773	91,103

21. Cash and bank balances

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash at banks and on hand	3,054	4,031	380	233
Deposits with licensed banks	700,800	727,600	235,000	197,500
Money market instruments purchased under repurchase agreements	35,850	83,840	2,000	21,800
Commodity Murabahah Deposit-i	12,096	14,715	-	-
Cash and bank balances	751,800	830,186	237,380	219,533

The effective interest rates and the maturities of deposits as at the reporting date were as follows:

	Interest rate		Maturity	
	2025 %	2024 %	2025 Days	2024 Days
Group				
Deposits with licensed banks	3.30 – 3.55	2.55 – 4.10	31 – 182	31 – 273
Commodity Murabahah Deposit-i:				
- Financial Service Reserve Account (“FSRA”)	3.10	3.30	182	181
- Trustee Reserve Account (“TRA”)	1.95	2.45	92	92
Money market instruments purchased under repurchase agreements	2.15 – 2.25	2.45 – 2.70	5 – 13	7 – 25
Company				
Deposits with licensed banks	3.35 – 3.50	3.65 – 3.88	120 – 153	91 – 184
Money market instruments purchased under repurchase agreements	2.20 – 2.25	2.50 – 2.70	5 – 12	9 – 25

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

21. Cash and bank balances (Continued)

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following at the reporting date:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	751,800	830,186	237,380	219,533
Less: Deposits with maturity period of more than 3 months	(540,366)	(685,485)	(235,000)	(197,500)
Cash and cash equivalents	211,434	144,701	2,380	22,033

BPSB is required to maintain FSRA throughout the tenure of a term loan equivalent to the next three months profit of RM522,100 based on profit rate of 4.52% p.a for 90 days.

Sukuk Murabahah facility requires SIPSB to maintain FSRA with a minimum balance equivalent to the next six (6) months (2024: next six (6) months) projected principal and profit distribution amounting to RM12,066,000 (2024: RM14,685,000). Commodity Murahabah Deposit-i placed with licensed banks are deposited for 182 days (2024: 182 days) and earn interest at the rate of 3.10% (2024: 3.30%) at reporting date.

Additionally, a TRA is to be maintained with a sum of RM30,000 (2024: RM30,000) throughout the tenure of Sukuk Commodity Murahabah Deposit-i placed with licensed banks are deposited for 92 days (2024: 92 days) and earn interest at the rate of 1.95% (2024: 2.45%) at reporting date.

22. Share capital

Group/Company	No. of shares		Amount		Total share capital RM'000
	Share capital (issued and fully paid, at no par value) 000	One special right redeemable preference share 000	Share capital (issued and fully paid, at no par value) RM'000	One special right redeemable preference share RM'000	
At 1 January 2024 and 31 December 2024	460,000	*	890,818	*	890,818
At 1 January 2025 and 31 December 2025	460,000	*	890,818	*	890,818

* The Special Share amounted to RM1.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

22. Share capital (Continued)**The Special Share**

The Special Share, which may only be held by or transferred to the Minister of Finance (Incorporation) or its successors or any Minister, representative or any person acting on behalf of the Government of Malaysia, carries certain rights as provided by Clauses 9, 24.2 and 44.1 of the Company's Constitution.

These special rights include:

- (i) the right to appoint not more than four persons at anytime as Directors of the Company;
- (ii) the right to repayment of the capital paid up on the Special Share in priority to any other member in the event of winding-up of the Company; and
- (iii) the right to require the Company to redeem the Special Share at its issued price at any time.

Certain matters, in particular, the alteration of specified Clauses, any substantial disposal of assets, amalgamation, merger and takeover, require prior approval of the holder of the Special Share.

The Special Share does not carry any right to vote at General Meetings but the holder is entitled to attend and speak at such meetings.

23. Other payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:				
Due to subsidiaries	-	-	115	40
Accrued operating expenses	53,769	27,956	11,312	4,612
Sundry payables	19,498	21,590	3,222	4,216
Related parties	931	1,667	-	-
Deposits received	3,428	417	421	320
Retention money	6,760	1,554	18	16
Provision for staff gratuities	630	1,686	-	-
Financial guarantee contract	-	-	1,294	1,545
Sukuk profit distribution	133	106	-	-
Accrued profit on term loan (Note 24)	21	30	-	-
Others	593	1,176	-	-
	85,763	56,182	16,382	10,749

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

23. Other payables (Continued)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:				
Sukuk profit distribution	101,540	90,292	-	-
Provision for directors' gratuities	1,078	892	1,078	892
Provision for staff gratuities	5,650	6,651	-	-
Financial guarantee contract	-	-	7,507	8,626
	108,268	97,835	8,585	9,518
Total other payables	194,031	154,017	24,967	20,267
Financial liabilities under other payables				
Total other payables	194,031	154,017	24,967	20,267
Less: Provision for staff gratuities	(6,280)	(8,337)	-	-
Less: Provision for directors' gratuities	(1,078)	(892)	(1,078)	(892)
Less: Financial guarantee contract	-	-	(8,801)	(10,171)
	186,673	144,788	15,088	9,204

(a) Sundry payables

Sundry payables are non-interest bearing and normally settled on 30 days (2024: 30 days) terms.

(b) Related parties

Related parties represent amounts due to subsidiaries of a substantial shareholder, Petroliam Nasional Berhad and are normally settled on 30 days (2024: 30 days) terms.

(c) Amounts due to subsidiaries

The amounts due to subsidiaries are non-trade in nature, unsecured, non-interest bearing and payable on demand.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

23. Other payables (Continued)

(d) Provision for staff gratuities

	Group	
	2025 RM'000	2024 RM'000
At 1 January	8,337	9,478
Arose during the year (Note 8)	53	420
Payment during the year	(2,110)	(1,561)
At 31 December	6,280	8,337
Current:	630	1,686
Non-current:		
Later than 1 year but not later than 2 years	1,378	1,096
Later than 2 years but not later than 5 years	2,435	1,342
Later than 5 years	1,837	4,213
	5,650	6,651
	6,280	8,337

Staff gratuities are calculated for each eligible employee based on the last basic monthly salary (exclusive of any allowances, commission, bonuses, overtime pay, reimbursement and any other fluctuating or other emoluments and remuneration) as at 31 December 2013, and the number of years of his/her service with the Group at that time. This gratuity amount has been frozen. However, an annual interest, calculated based on the annual EPF dividend rate declared, is added to the gratuity amount every year.

The eligible employee can only withdraw the gratuity when he/she reaches 56 years old or earlier exit due to death, ill-health retirement or resignation.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

23. Other payables (Continued)

(e) Directors' gratuities

	Group/Company	
	2025 RM'000	2024 RM'000
At 1 January	892	1,183
Arose during the year (Note 11)	186	328
Payment during the year	-	(619)
At 31 December	1,078	892
Non-current:	1,078	892

The calculation of retirement benefits/gratuities is based on '20% x Last Approved Directors' Fees x No. of Years of Service'.

(f) Financial guarantee contract

Financial guarantee contract relates to the differential rate on the financing facilities taken by a subsidiary which resulted from a corporate guarantee provided by the Company.

The Company has measured the fair value of the financial guarantee liability in respect of borrowings of a subsidiary. Income of RM1.4 million (2024: RM1.6 million) was recognised during the year following the repayments of loans by the subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

24. Loans and borrowings

	Group	
	2025 RM'000	2024 RM'000
Non-current		
Unsecured:		
Sukuk Murabahah	577,454	686,260
Term loan: Commodity Murabahah Term Financing-i ("CMTF-i")	20,700	29,900
	598,154	716,160
Current		
Unsecured:		
Sukuk Murabahah	110,000	100,000
Term loan: CMTF-i	9,200	9,200
	119,200	109,200
Total loans and borrowings	717,354	825,360

Sukuk Murabahah

The Sukuk Programme obtained by SIPS B, has a tenure of 20 years from the date of first issuance and has a limit of RM950 million in nominal value. It is based on the Shariah principle of Murabahah (via a tawarruq arrangement) involving selected Shariah-compliant commodities ("Sukuk Murabahah"). The Sukuk Programme is unsecured. It is backed by an irrevocable and unconditional guarantee by the Company as the guarantor. The proceeds from the issuance under the Sukuk Murabahah shall be utilised by SIPS B for the payment of fees and expenses relation to the Sukuk Programme, funding of the initial Financial Service Reserve Account Minimum Required Balance, capital expenditure, payments of Periodic Distributions to beneficial holders during construction and working capital requirements all of which shall be in relation to the project.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

24. Loans and borrowings (Continued)

Sukuk Murabahah (Continued)

On 28 December 2015, SIPSB raised a total amount of RM700 million from the first issuance of the Sukuk Murabahah, which has tenure of up to 14 years from the date of issuance.

On 23 December 2016, the subsidiary raised another RM250 million from the second issuance of the Sukuk Murabahah, which has tenure of up to 20 years from the date of issuance.

Summary of the Sukuk Murabahah is tabulated below:

As at 31 December 2025/2024

Year of Issuance	Nominal amount RM'million	Periodic distribution rates % p.a.	Yield-to-maturity rates % p.a.	Tenure Years	Redemption dates Years
2015	700	5.05 - 5.65	5.30 - 6.00	8 - 14	2024 - 2029
2016	250	4.50	3.48 - 3.49	17 - 20	2033 - 2036

The Sukuk Murabahah is redeemable as follows:

	Group	
	2025 RM'000	2024 RM'000
Within 1 year	110,000	100,000
Later than 2 years but not later than 5 years	330,000	440,000
Later than 5 years	247,454	246,260
	687,454	786,260
At 1 January	786,260	884,870
Repayment of Sukuk principal	(100,000)	(100,000)
Repayment of Sukuk profit expense	(29,326)	(34,842)
Profit expense on Sukuk Murabahah (Note 10)	41,795	47,332
Accrued interest reclassified to other payables	(11,275)	(11,100)
	(98,806)	(98,610)
At 31 December	687,454	786,260

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

24. Loans and borrowings (Continued)

Term Loan

Commodity Murabahah Term Financing-i ("CMTF-i")

BPSB obtained a CMTF-i facility from Maybank Islamic Berhad amounting to RM46,000,000 for the purchase of four units of tugboats. The facility is unsecured and is backed by an irrevocable and unconditional guarantee by the Company, as the guarantor. The first drawdown of the facility amounting to RM34.39 million was made on 27 March 2024. The final drawdown of the facility amounting to RM11.61 million was made on 28 June 2024.

The financing tenure is five years from the date of the first disbursement of the facility. The facility shall be utilised for purposes that are not contrary to Shariah principles.

The effective profit rate is determined based on the Cost of Funds plus 0.75% (2024: 0.75%) per annum.

The remaining maturities of the loans and borrowings as at the reporting date are as follows:

	Group	
	2025 RM'000	2024 RM'000
Within 1 year	9,200	9,200
Later than 2 years but not later than 4 years	20,700	29,900
	29,900	39,100

The effective interest rates during the financial year for loans and borrowings were as follows:

	Group	
	2025 %	2024 %
Term loan	4.21	4.71

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

24. Loans and borrowings (Continued)

Term Loan (Continued)

Commodity Murabahah Term Financing-i (“CMTF-i”) (Continued)

	Group	
	2025 RM'000	2024 RM'000
At 1 January	39,100	-
Proceeds from term loan	-	46,000
Repayment of term loan principal	(9,200)	(6,900)
Profit expense paid on term loan	(1,574)	(1,354)
Profit expense on term loan (Note 10)	1,595	1,384
Accrued profit on term loan reclassified to other payables (Note 23)	(21)	(30)
At 31 December	29,900	39,100

25. Lease liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:				
Contractual payments to grantors in Service Concession Agreements	145,243	145,013	-	-
Other lease liabilities	4,421	8,248	788	-
	149,664	153,261	788	-
Non-current:				
Contractual payments to grantors in Service Concession Agreements	217,684	111,955	-	-
Other lease liabilities	34,868	35,358	825	-
	252,552	147,313	825	-
	402,216	300,574	1,613	-

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

25. Lease liabilities (Continued)

(i) Contractual payments to grantors in Service Concession Agreements

	Group	
	2025 RM'000	2024 RM'000
At 1 January	256,968	257,053
Additions (Note 17)	251,625	145,012
Modification	(209)	-
Unwinding of discount on lease payments (Note 10)	9,060	7,564
Payments	(154,517)	(152,661)
At 31 December	362,927	256,968

In accordance with IC Interpretation 12: *Service Concession Arrangements*, a provision for the contractual obligations for the lease of land and facilities is accrued at the inception of the arrangement and subsequently as additional land and facilities are leased, at the present value of the future expenditure expected to be required to settle the obligation.

(ii) Other lease liabilities

	Maturity	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current	2026	4,421	8,248	788	-
Non-current	2027 - 2049	34,868	35,358	825	-
		39,289	43,606	1,613	-
Maturity of lease liabilities					
Within one year		4,421	8,248	788	-
Later than 1 year and not later than 2 years		2,781	2,339	814	-
Later than 2 year and not later than 5 years		3,044	2,782	11	-
Later than 5 years		29,043	30,237	-	-
		39,289	43,606	1,613	-

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

25. Lease liabilities (Continued)

(ii) Other lease liabilities (Continued)

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January	43,606	62,046	-	-
Additions (Note 15)	4,714	6,957	2,365	-
Unwinding of discount (Note 10)	1,824	2,410	65	-
Derecognition upon termination	-	(15,129)	-	-
Transfer of principal portion of lease liabilities to other payables	(464)	(569)	-	-
Payments of principal portion of lease liabilities	(7,804)	(9,117)	(752)	-
Payments of interest portion of lease liabilities	(1,824)	(2,410)	(65)	-
Revision of leases	(763)	(582)	-	-
At 31 December	39,289	43,606	1,613	-

The following are the amounts recognised in profit or loss:

	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Depreciation expense of right-of-use assets (Note 15)	9,173	10,433	778	-
Unwinding of discount on lease liabilities (Note 10)	1,824	2,410	65	-
Expenses relating to short-term leases (Note 9)	4,494	5,455	5,290	4,549

The Group and the Company had total cash outflows for other leases of RM14,121,679 (2024: RM16,982,367) and RM6,107,000 (2024: RM4,549,180) respectively.

Other lease liabilities relate to leases of land and vessels accounted for in accordance with MFRS 16: *Leases*. The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

25. Lease liabilities (Continued)

(ii) Other lease liabilities (Continued)

The table below describes the nature of the Group's leasing activities by type of right-of-use assets recognised on statement of financial position:

Right-of-use assets	No. of right-of-use assets leased	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with option to purchase	No. of leases with termination options
Group						
2025						
Leasehold land	1	16 years	16 years	1	-	-
Handling equipment	5	1 year	1 year	5	-	-
Vessels	2	1 – 2 years	1 year	-	-	2
Motor vehicles	1	1 year	1 year	1	-	-
2024						
Leasehold land	1	17 years	17 years	1	-	-
Handling equipment	6	1 – 2 years	1 year	6	-	-
Vessels	3	1 – 2 years	1 year	-	-	3
Company						
2025						
Motor vehicles	1	1 year	1 year	1	-	-

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26. Provisions

	← Group →		Total RM'000
	Maintenance dredging costs RM'000	Replacement obligations RM'000	
At 1 January 2025	75,835	60,618	136,453
Arose during the year	25,533	4,997	30,530
Unwinding of discount (Note 10)	2,419	2,425	4,844
Payments during the year	(63,456)	(1,189)	(64,645)
Reclassified to retention money	(1,066)	-	(1,066)
At 31 December 2025	39,265	66,851	106,116
Current	39,265	-	39,265
Non-current	-	66,851	66,851
	39,265	66,851	106,116
At 1 January 2024	53,516	49,509	103,025
Arose during the year	27,435	9,138	36,573
Unwinding of discount (Note 10)	876	1,971	2,847
Payments during the year	(5,992)	-	(5,992)
At 31 December 2024	75,835	60,618	136,453
Current	75,835	-	75,835
Non-current	-	60,618	60,618
	75,835	60,618	136,453

Maintenance dredging costs

Provision for maintenance dredging is recognised and measured at the present value of estimated expenditures to be required to settle the future obligation at the reporting date, discounted at government bond risk-free rate of 2.86% (2024: 3.19%).

Replacement obligations

Provision for replacement cost is recognised and measured at the present value of estimated expenditures expected to be required to settle the present obligation at the reporting date. The provision is calculated based on the remaining useful lives of the respective asset groups, taking into account different capitalisation years and replacement cycles of 10 to 25 years, and is discounted using the government bond risk-free rate of 2.86% - 3.93% (2024: 4.00%).

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27. Dividends

	Dividends in respect of the year		Dividends recognised in year	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interim single tier dividend for 2023				
- 3 sen per share	-	-	-	13,800
Interim single tier dividend for 2024				
- 3 sen per share	-	13,800	-	13,800
- 4 sen per share	-	18,400	-	18,400
- 3 sen per share	-	13,800	-	13,800
- 5 sen per share	-	23,000	23,000	-
Interim single tier dividend for 2025				
- 3 sen per share	13,800	-	13,800	-
- 3 sen per share	13,800	-	13,800	-
- 4 sen per share	18,400	-	18,400	-
	46,000	69,000	69,000	59,800

On 24 February 2026, the directors authorised the payment of a fourth interim single tier dividend of 5 sen per share on 460,000,000 ordinary shares amounting to RM23,000,000, which will be paid on 17 April 2026 to shareholders registered on the Company's Register of Members at the close of business on 25 March 2026. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

NOTES TO THE FINANCIAL STATEMENTS

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28. Commitments

Capital commitments

Capital expenditure as at the reporting date is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Capital expenditure				
Approved and contracted for:				
Property, plant and equipment and concession intangible assets	30,298	61,382	5,506	1,717
Approved but not contracted for:				
Property, plant and equipment and concession intangible assets	111,729	41,232	10,802	-
	142,027	102,614	16,308	1,717

29. Related party transactions

(a) Sale and purchase of goods and services

In addition to related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial year:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Significant transactions with subsidiaries				
Dividend income	-	-	119,400	119,200
Management fee received from subsidiaries	-	-	72,771	55,905
Rental expense charged by BPSB	-	-	(3,600)	(3,600)

NOTES TO THE FINANCIAL STATEMENTS

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29. Related party transactions (Continued)

(a) Sale and purchase of goods and services (Continued)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Transactions with subsidiaries of a substantial shareholder, Petroliam Nasional Berhad:				
Rendering of services:				
- Malaysia LNG Sdn. Bhd.	145,726	147,327	-	-
- Vestigo Petroleum Sdn. Bhd.	539	487	-	-
- PETRONAS Carigali Sdn. Bhd.	18,013	12,888	-	-
- PETRONAS Dagangan Berhad	1,833	2,355	-	-
- PETRONAS LNG Ltd.	166,157	177,820	-	-
- PETRONAS Chemical Marketing (Labuan) Ltd.	960	913	-	-
Purchase of fuel and lubricants:				
- PETRONAS Dagangan Berhad	(19,763)	(21,684)	-	-
- PETRONAS Lubricants Marketing (Malaysia) Sdn. Bhd.	(1,762)	(1,802)	-	-
Transactions with a subsidiary of a substantial shareholder, State Financial Secretary (Sarawak State Government):				
Purchase of gas:				
- Petroleum Sarawak Berhad (PETROS)	(3,910)	(3,215)	-	-

Information regarding outstanding balances arising from related party transactions as at 31 December 2025 are disclosed in Notes 19 and 23.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

29. Related party transactions (Continued)

(b) Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Directors of that entity.

The remuneration and benefits of Directors and other member of key management of the Group and of the Company during the year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Remuneration and benefits	4,933	4,577	4,012	3,723
Post-employment benefits:				
Defined contribution plan	420	362	420	362
	5,353	4,939	4,432	4,085

30. Service concession arrangements

(a) BPSB

In a privatisation exercise by the Malaysian Government on 31 December 1992, BPA sold the business of port operations at Bintulu Port to BPSB. According to the Privatisation Agreement, the subsidiary is granted a licence to provide port services at Bintulu Port for a period of 30 years, with an option to extend for another 30 years.

In consideration for a right to charge users of the port, the subsidiary pays a scheduled annual lease rental for the existing infrastructure and the land. Since the inception of the agreement, the subsidiary has also constructed additional infrastructure. These assets will be returned to BPA upon termination of the privatisation agreement at nominal value.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

30. Service concession arrangements (Continued)

(a) BPSB (Continued)

The charges to the users are according to a tariff set by BPA at the inception of the privatisation agreement and have not been varied.

	← Intangible assets →	
	Gross value RM'000	Net carrying amount RM'000
<ul style="list-style-type: none"> • Description arrangement: Financing, building and operating of Bintulu Port • Period of concession: 1993 - 2023, with the option to extend for thirty years • Remuneration: Services for port facilities • Investment grant from concession grantor: No • Infrastructure return to grantor at end of concession • Investment and renewal obligations: Nil • Re-pricing dates: Nil • Interim concession period 2026: (1 January 2026 - 31 December 2026) 	(2025: Nil)	(2025: Nil)
	-	145,244

The 30-years concession period of BPSB under the Privatisation Agreement ended on 31 December 2022. The Government through Unit Kerjasama Awam Swasta ("UKAS") via letter dated 8 October 2014 had in principle approved the extension of concession for BPSB to operate Bintulu Port for another 30 years (2023 – 2052) subject to terms and conditions to be agreed upon by the parties.

Previously, on 24 November 2022, BPSB had entered into an initial Interim Agreement with the Government of Malaysia and Bintulu Port Authority ("BPA") to continue the operation of Bintulu Port during an Interim Period of six (6) months which expired on 30 June 2023.

In furtherance to this, BPSB had entered into a Second Interim Agreement with the Government of Malaysia represented by Ministry of Transport Malaysia ("MOT") and BPA whereby the official handing over ceremony was held on 15 August 2023 in Bintulu. This follows the initial notification dated 11 April 2023 on the Cabinet's approval for BPSB to continue operating the Bintulu Port for an Interim Period of twelve (12) months starting from 1 July 2023 and to end on 30 June 2024.

The Second Interim Agreement formalised the aforementioned twelve (12) months extension and provides an option for a further six (6) month extension thereafter.

BPSB had recognised the rights to operate the Bintulu Port and the corresponding lease liabilities up to 31 December 2024.

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31 December 2025

30. Service concession arrangements (Continued)

(a) BPSB (Continued)

During the 2024 Budget speech held on 13 October 2023, the Prime Minister of Malaysia announced that BPA will be handed over to the Sarawak Government. Currently, the Sarawak Government is in the process of preparing the required legal provisions and other arrangements to assume control of the port. The operations of Bintulu Port operated by BPSB will not be disrupted during the process of the Sarawak Government's takeover from the Federal Government.

On 4 December 2023, the State Deputy Infrastructure and Port Development Minister announced that the Sarawak Government will be taking over the Port. It was announced that the handover of Bintulu Port from the Federal Government to the Sarawak Government will be finalised in June 2024.

On 26 December 2024, the Third Interim Agreement was signed for a period of twelve (12) months commencing from 1 January 2025 until 31 December 2025 or until the date of coming into operation of Declaration of an Area in the Bintulu District to be a Federal Port (Repeal) Act 2024 and Bintulu Port Authority (Dissolution) Act 2024, whichever is the earlier.

In line with the Memorandum of Understanding signed on 22 March 2024 to facilitate the transition of regulatory control to the Sarawak Government, the Declaration of an Area in the Bintulu Port District to be a Federal Port (Repeal) Act 2024 [Act 858] and the Bintulu Port Authority (Dissolution) Act 2024 [Act 859] have been gazetted. While these Acts are not yet in force, they await an official enforcement date to be appointed by the Minister.

To ensure uninterrupted operations and business continuity, BPSB has entered into a Fourth (4th) Interim Agreement ("IA") with MOT and BPA. This IA formalizes the extension of the twelve (12) month Interim Period commencing from 1 January 2026 until 31 December 2026, or until the date of coming into operation of Act 858 and Act 859, whichever is earlier. Currently, the Group are finalising the terms of the Port Operation Agreement for the appointment of BPSB as the Port Operator under the jurisdiction of the Sarawak Government.

There were no other material events subsequent to the end of the reporting period that have not been reflected in the financial statements.

(b) SIPSB

On 9 July 2013, a subsidiary, SIPSB and the Company signed a service agreement ("Principal Agreement") with the Sarawak Government for building, operating and transfer of Samalaju Port.

The estimated cost of developing the port is RM1.9 billion of which approximately RM500 million is in respect of capital dredging and reclamation which were funded by a grant from the government of Malaysia. In addition, SIPSB is required to pay a scheduled annual lease rental for the land effective from the date of completion of the port facilities.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

30. Service concession arrangements (Continued)

(b) SIPSB (Continued)

In consideration for the construction of the port, the subsidiary is given the right to charge port users for the services rendered in accordance with port tariffs approved by the Sarawak Government. The operation under the service concession agreement is for a period of forty years effective from the date of completion of Phase 1 of the port facilities in June 2017, with an option to extend for twenty years.

At the end of the concession period, the subsidiary shall transfer all moveable and immoveable assets of the port facilities at values determined according to the terms of the agreement.

The main features of the concession arrangements are summarised as follows:

	← Intangible assets →	
	Gross value RM'000	Net carrying amount RM'000
<ul style="list-style-type: none"> • Description arrangement Financing, building: and operating of Samalaju Port • Period of concession: 2017 - 2056, with an option to extend for twenty years • Remuneration: Services for port facilities • Investment grant from concession grantor: Yes • Infrastructure return to grantor at end of concession • Investment and renewal obligations: Nil • Re-pricing dates: Nil 	1,544,424 (2024: 1,436,184)	1,228,036 (2024: 1,157,228)

On 7 August 2025, a supplementary agreement was signed with revision to the Memorandum of Sublease with Samalaju Port Authority to enter into new subleases on Lot 83 and Lot 312 at Samalaju Industrial Park. The tenure of the sublease for these two pieces of land is up to 31 May 2057, consistent with the original land lease for Lot 285, with the option to renew for a period of 20 years. Lot 83 and Lot 312 were leased for the purpose of expanding new port related businesses.

NOTES TO THE FINANCIAL STATEMENTS

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31. Fair value of financial instruments

(a) Fair values of financial instruments not carried at fair value

Set out below, is a comparison of the carrying amounts and fair values of the Group's financial instruments, by class, other than those with carrying amounts which are reasonable approximations of fair values:

	Carrying amount		Fair value	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Group				
Financial assets:				
Investment in securities	546,198	479,200	546,198	479,200
Financial liabilities:				
Interest-bearing loans and borrowings				
Fixed rate borrowings				
- Sukuk Murabahah	687,454	786,260		
- Sukuk Profit Distribution	101,673	90,398		
	789,127	876,658	789,340	887,889
Company				
Financial assets:				
Investment in securities	111,773	91,103	111,773	91,103

The fair value of investment in securities are based on the prices quoted by management companies of the respective unit trust funds.

The fair values of the interest-bearing loans and borrowings are estimated by discounting expected future cashflows at market incremental lending rate for similar types of lending, borrowing or leasing arrangements at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

31. Fair value of financial instruments (Continued)**(b) Determination of fair value****Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value**

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Trade and other receivables	19
Other payables	23
Loans and borrowings – Floating rate term loan	24

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, due to their short-term nature except for the non-current other payables.

Floating rate term loan

The fair values of floating rate term loan are estimated by discounting expected future cash flows at market incremental lending rate for similar types of borrowing arrangements at the reporting date.

(c) Fair value measurement**Fair value hierarchy**

The Group and the Company classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities; or

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; or

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the Group's and the Company's assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

31. Fair value of financial instruments (Continued)

(c) Fair value measurement (continued)

Fair value hierarchy (Continued)

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31 December are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
2025				
Current assets at fair value (Note 20)				
Investment in securities	-	546,198	-	546,198
Liabilities for which fair values are disclosed (Note 31(a))				
Loans and borrowings				
- Sukuk Murabahah	-	-	789,340	789,340
2024				
Current assets at fair value (Note 20)				
Investment in securities	-	479,200	-	479,200
Liabilities for which fair values are disclosed (Note 31(a))				
Loans and borrowings				
- Sukuk Murabahah	-	-	887,889	887,889
Company				
2025				
Current assets at fair value (Note 20)				
Investment in securities	-	111,773	-	111,773
2024				
Current assets at fair value (Note 20)				
Investment in securities	-	91,103	-	91,103

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

31. Fair value of financial instruments (Continued)**(d) Descriptions of significant unobservable inputs**

The significant unobservable inputs used in the fair value measurement categorised with Level 3 of the fair value hierarchy, together with a quantitative analysis as at 31 December 2025 and 2024 are shown below:

	Valuation technique	Significant unobservable inputs	Rate	Sensitivity of inputs to fair value
Loans and borrowings - Sukuk Murabahah	DCF method	Market incremental borrowing rate	2025: 3.70% - 3.86% 2024: 3.67% - 3.81%	50 basis points increase would decrease the fair value by RM19 million (2024: RM22 million) and 50 basis points decrease would increase the fair value by RM20 million (2024: RM23 million)

32. Financial risk management objectives and policies

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The Group's financial risk management strategy seeks to minimise potential adverse effects of financial performance of the Group. The key financial risks include interest rate risk, credit risk and liquidity risk. The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management. The audit committee provides independent oversight to the effectiveness of the risk management process.

The following sections provide details regarding the Group's exposures to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to the interest rate risk relate to fixed deposits, money market investments and repurchasing agreement with financial institutions.

Since most of the Group's financial assets and liabilities are fixed rate instruments measured at amortised cost, a change in interest rate to the floating rate borrowing is not expected to have material impact on the Group's profit or loss.

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32. Financial risk management objectives and policies (continued)

(b) Credit risk

Risk management objectives, policies and processes for managing the risk

The Group and the Company minimise credit risk by ensuring that all potential third-party counterparties are assessed prior to registration and entering into new contracts. Existing third-party counterparties are also subject to regular reviews, including reappraisal and approval of granted limits. The creditworthiness of counterparties is assessed based on an analysis of all available quantitative and qualitative data regarding business risks and financial standing, together with the review of any relevant third party and market information.

The Group and the Company use ageing analysis and credit term review to monitor the credit quality of the receivables and contract assets. Any customers including related companies exceeding their credit limit are monitored closely.

At each reporting date, the Group and the Company assess whether any of the trade receivables and contract assets are credit impaired by reviewing the aging of receivables which are past due.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the profile of its trade receivables on an ongoing basis. At the reporting date, approximately 37% (2024: 39%) of the Group's trade receivables were due from subsidiaries of a substantial shareholder, Petroliam Nasional Berhad.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

32. Financial risk management objectives and policies (continued)

(b) Credit risk (Continued)

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by:

- the carrying amounts of the financial assets in the statement of financial position after deducting any impairment allowance.
- a nominal amount of RM819,046,690 (2024: RM915,787,265) relating to a corporate guarantees provided by the Company to banks on the subsidiaries' borrowings.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the customer;
- a breach of contract such as a default; or
- it is probable that the customer will enter bankruptcy or other financial reorganisation.

Recognition and measurement of impairment loss

In managing credit risk of trade receivables and contract assets, the Group manages its debtors and contract assets and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances.

There is minimal ECL of trade receivables and contract assets as the Group is not exposed to any credit exposure as the major customers pledge bank guarantee for the services provided. For customers that do not pledge bank guarantee with the Group, security deposits or advance payments were required to be placed before the transactions take place, rendering low credit risk to the Group. Hence, no expected credit loss was provided for during the financial year as the impact to the Group was deemed immaterial.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

32. Financial risk management objectives and policies (continued)

(b) Credit risk (Continued)

The following table provides information about exposure to credit risk and expected credit loss for trade receivables of the Group and of the Company as at 31 December 2025 and 31 December 2024:

Group	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
At 31 December 2025			
LNG*:			
Contract assets	833	-	833
Trade receivable			
- Current (not past due)	21,870	-	21,870
	22,703	-	22,703
Non LNG:			
Contract assets	182	-	182
Trade receivables			
- Current (not past due)	26,679	-	26,679
- 1 to 30 days past due	45	-	45
	26,906	-	26,906
	49,609	-	49,609
Bulking services:			
Contract assets	6	-	6
Trade receivables			
- Current (not past due)	3,796	-	3,796
- 1 to 30 days past due	1,018	-	1,018
- 31 to 60 days past due	37	-	37
	4,857	-	4,857
Port services at Samalaju:			
Contract assets	2,071	-	2,071
Trade receivables			
- Current (not past due)	24,939	-	24,939
	27,010	-	27,010
	81,476	-	81,476

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

32. Financial risk management objectives and policies (Continued)

(b) Credit risk (Continued)

The following table provides information about exposure to credit risk and expected credit loss for trade receivables of the Group and of the Company as at 31 December 2025 and 31 December 2024: (Continued)

Group (Continued)	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
At 31 December 2024			
LNG*:			
Contract assets	733	-	733
Trade receivables			
- Current (not past due)	26,203	-	26,203
	26,936	-	26,936
Non LNG:			
Contract assets	888	-	888
Trade receivables			
- Current (not past due)	15,167	-	15,167
- 1 to 30 days past due	283	-	283
- More than 90 days past due	895	-	895
	17,233	-	17,233
	44,169	-	44,169
Bulking services:			
Contract assets	31	-	31
Trade receivables			
- Current (not past due)	4,049	-	4,049
- 1 to 30 days past due	2,637	-	2,637
	6,717	-	6,717
Port services at Samalaju:			
Contract assets	1,247	-	1,247
Trade receivables			
- Current (not past due)	17,568	-	17,568
	18,815	-	18,815
	69,701	-	69,701

* - This relates to customers with vessels that carry liquefied natural gas.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

32. Financial risk management objectives and policies (Continued)

(c) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from their ability to meet the obligations on their activities in the construction of concession infrastructure. The Group will fund these activities through equity and credit facilities.

Analysis of financial instruments by remaining contractual maturities

The table below analyses the maturity profile of the Group's and the Company's financial liabilities based on contractual undiscounted repayment obligations.

Group	Carrying amount RM'000	Contractual cash flows RM'000	Within one year RM'000	Two to five years RM'000	More than five years RM'000
Financial liabilities:					
At 31 December 2025					
Other payables (Note 23)	186,673	186,673	85,133	-	101,540
Loans and borrowings (Note 24)	717,354	991,981	144,443	388,667	458,871
Lease liabilities (Note 25)	402,216	643,263	160,574	49,129	433,560
Total undiscounted financial liabilities	1,306,243	1,821,917	390,150	437,796	993,971
At 31 December 2024					
Other payables (Note 23)	144,788	144,788	54,496	-	90,292
Loans and borrowings (Note 24)	825,360	1,131,449	140,208	532,370	458,871
Lease liabilities (Note 25)	300,574	468,144	168,189	50,943	249,012
Total undiscounted financial liabilities	1,270,722	1,744,381	362,893	583,313	798,175

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

32. Financial risk management objectives and policies (Continued)

(c) Liquidity risk (Continued)

Analysis of financial instruments by remaining contractual maturities (Continued)

Company	Carrying amount RM'000	Contractual cash flows RM'000	Within one year RM'000	Two to five years RM'000	More than five years RM'000
Financial liabilities:					
At 31 December 2025					
Other payables (Note 23)	15,088	15,088	15,088	-	-
Lease liabilities (Note 25)	1,613	1,667	828	828	11
Financial guarantee contract	8,801	-*	-	-	-
	25,502	16,755	15,916	828	11
At 31 December 2024					
Other payables (Note 23)	9,204	9,204	9,204	-	-
Financial guarantee contract	10,171	-*	-	-	-
	19,375	9,204	9,204	-	-

* The Company has provided guarantee of RM819,046,690 (2024: RM915,787,265) in respect of the loan and borrowing secured by subsidiaries. However, no cash outflow is anticipated arising from these obligations.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

33. Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

- (i) Amortised cost (“AC”)
- (ii) Fair value through profit or loss (“FVTPL”)

	Note	FVTPL RM'000	AC RM'000	Total carrying amount RM'000
Group				
2025				
Financial assets				
Trade and other receivables	19	-	95,690	95,690
Cash and bank balances	21	-	751,800	751,800
Investment in securities	20	546,198	-	546,198
		546,198	847,490	1,393,688
Financial liabilities				
Other payables	23	-	186,673	186,673
Loans and borrowings	24	-	717,354	717,354
		-	904,027	904,027
2024				
Financial assets				
Trade and other receivables	19	-	86,218	86,218
Cash and bank balances	21	-	830,186	830,186
Investment in securities	20	479,200	-	479,200
		479,200	916,404	1,395,604
Financial liabilities				
Other payables	23	-	144,788	144,788
Loans and borrowings	24	-	825,360	825,360
		-	970,148	970,148

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

33. Categories of financial instruments (Continued)

The table below provides an analysis of financial instruments categorised as follows:

- (i) Amortised cost ("AC")
- (ii) Fair value through profit or loss ("FVTPL")

	Note	FVTPL RM'000	AC RM'000	Total carrying amount RM'000
Company				
2025				
Financial assets				
Trade and other receivables	19	-	15,130	15,130
Cash and bank balances	21	-	237,380	237,380
Investment in securities	20	111,773	-	111,773
		111,773	252,510	364,283
Financial liabilities				
Other payables	23	-	15,088	15,088
2024				
Financial assets				
Trade and other receivables	19	-	14,812	14,812
Cash and bank balances	21	-	219,533	219,533
Investment in securities	20	91,103	-	91,103
		91,103	234,345	325,448
Financial liabilities				
Other payables	23	-	9,204	9,204

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

34. Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic condition. To maintain or adjust capital structure, the Group may adjust the dividend payment to shareholders.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, loans and borrowings, other payables, lease liabilities less cash and bank balances. Capital includes equity attributable to the owners of the parent.

	Note	Group	
		2025 RM'000	2024 RM'000
Loans and borrowings	24	717,354	825,360
Other payables	23	194,031	154,017
Lease liabilities	25	402,216	300,574
Less: Cash and bank balances	21	(751,800)	(830,186)
Net debt		561,801	449,765
Equity attributable to the owners of the parent		1,969,754	1,917,840
Total equity		1,969,754	1,917,840
Capital and net debt		2,531,555	2,367,605
Gearing ratio		22%	19%

* No gearing ratio for the Company has been presented as the Company was in a net cash position.

35. Segment information

The Group reporting is organised and managed into two major business segments based on the nature of services provided, which requires different business and marketing strategies reportable segments are summarised as follows:

- (i) Port operations - the provision of port services and construction services which include construction of port facilities, handling of cargo for liquefied natural gas, petroleum products, liquefied petroleum gas, general cargo, container, dry bulk cargo and other ancillary services; and
- (ii) Bulking services - the provision of bulking installation facilities for palm oil, edible oils, vegetable oils, fats and its by-products.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

35. Segment information (Continued)

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects, may be measured differently from operating profit or loss in the consolidated financial statements.

Segment analysis by geographical locations has not been presented as the Group's operations are predominantly conducted in Malaysia.

	Port Operations RM'000	Bulking Services RM'000	Others RM'000	Consolidation Adjustments and Eliminations RM'000	Note	Per Consolidated Financial Statements RM'000
At 31 December 2025						
Revenue:						
External customers (Note 4)	779,474	44,608	-	-		824,082
Inter-segment	8,994	6,326	192,171	(207,491)		-
Total revenue	788,468	50,934	192,171	(207,491)	A	824,082
Results:						
Finance income	24,962	2,301	10,462	-		37,725
Guarantee fee income	-	-	1,370	(1,370)		-
Depreciation and amortisation	216,927	9,518	1,927	-		228,372
Other non-cash expenses	45,140	1,106	251	-	B	46,497
Segment profit	166,530	10,966	104,569	(120,770)	C	161,295
Assets:						
Additions to non-current assets	288,136	9,114	3,089	-	D	300,339
Segment assets	2,867,189	191,284	1,425,352	(1,068,912)	E	3,414,913
Segment liabilities	1,413,491	30,878	26,614	(25,824)	F	1,445,159

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

35. Segment information (Continued)

	Port Operations RM'000	Bulking Services RM'000	Others RM'000	Consolidation Adjustments and Eliminations RM'000	Note	Per Consolidated Financial Statements RM'000
At 31 December 2024						
Revenue:						
External customers (Note 4)	790,283	44,406	-	-		834,689
Inter-segment	10,222	6,362	175,105	(191,689)		-
Total revenue	800,505	50,768	175,105	(191,689)	A	834,689
Results:						
Finance income	25,214	2,159	9,693	-		37,066
Guarantee fee income	-	-	1,545	(1,545)		-
Depreciation and amortisation	210,804	9,444	1,167	-		221,415
Other non-cash expenses	48,682	1,132	328	-	B	50,142
Segment profit	192,564	15,106	111,459	(120,745)	C	198,384
Assets:						
Additions to non-current assets	207,422	1,203	1,793	-	D	210,418
Segment assets	2,835,527	186,128	1,383,437	(1,066,196)	E	3,338,896
Segment liabilities	1,395,990	29,277	20,267	(24,478)	F	1,421,056

A Revenue from one (2024: one) major customer amounted to RM145 million (2024: RM177 million) representing 18% (2024: 21%) of the total Group's revenue.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

35. Segment information (Continued)

- B Other material non-cash expenses consist of the following items as presented in the respective notes to the financial statements:

	Group	
	2025	2024
	RM'000	RM'000
Staff gratuities	53	420
Maintenance dredging costs	25,533	27,435
Replacement obligations	4,997	9,138
Directors' gratuities	186	328
Unwinding of discount (excluding Sukuk and CMTF-i)	15,728	12,821
	46,497	50,142

- C The following items are deducted from segment profit to arrive at "Profit before tax from continuing operations" presented in the consolidated statement of profit or loss:

	Group	
	2025	2024
	RM'000	RM'000
Dividend income	(119,400)	(119,200)
Guarantee fee income	(1,370)	(1,545)
	(120,770)	(120,745)

- D Additions to non-current assets consist of:

	2025	2024
	RM'000	RM'000
Property, plant and equipment	36,177	55,661
Intangible assets	264,162	154,757
	300,339	210,418

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

35. Segment information (Continued)

- E The following items are deducted from segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2025 RM'000	2024 RM'000
Investment in subsidiaries	(1,051,904)	(1,051,904)
Inter-segment receivables	(17,008)	(14,292)
	(1,068,912)	(1,066,196)

- F The following items are deducted from segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	2025 RM'000	2024 RM'000
Inter-segment payables	(25,824)	(24,478)

36. Material litigation

On 31 July 2025 the Company received Notices of Assessment for the years of assessment 2020, 2021, 2022 and 2023 amounting to RM6,746,412.30, RM10,998,368.64, RM12,671,920.51 and RM13,799,505.79, respectively from the Inland Revenue Board of Malaysia ("IRB").

The Company disputes the said assessments and has filed an application for judicial review at the High Court of Kuala Lumpur on 15 August 2025 through the appointed legal counsel in this matter.

On 28 August 2025, the High Court granted the Company leave to proceed with the judicial review and an interim stay of proceedings. The interim stay remains in effect, until the Inter Partes Stay application is heard and determined by the Court. Accordingly, no payment of the disputed taxes and penalties are required to be made to the IRB pending the outcome of the hearing scheduled for 2 July 2026.

Based on the legal advice obtained from the Company's tax solicitors on the merits of the case and the High Court's grant of leave for judicial review and interim stay of proceedings, no provision is required to be made for the potential tax liabilities up to the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

37. Reclassification of comparatives

The prior year's comparatives have been reclassified to conform with the current year's presentation as follows:

	As previously stated RM'000	Reclassification RM'000	As restated RM'000
Statement of profit or loss and other comprehensive income			
Group			
Other operating income	-	5,319	5,319
Other income	23,106	(5,319)	17,787
Company			
Other operating income	-	1,585	1,585
Other income	3,595	(1,585)	2,010

38. Significant Subsequent Events – Impact of the Middle East Conflict

The Middle East Conflict which started on 28 February 2026 and caused the closure of the Strait of Hormuz, has significantly disrupted many business operations around the world.

For the Group, the impact on business operations has not been a direct consequence of the conflict, but a result of the indirect effects globally, notably surging energy prices, port congestion, and supply chain bottlenecks through critical chokepoints through the Strait of Hormuz.

The conflict is not an adjusting post balance sheet event. The Group has no direct operations or financial exposure in the affected territories and has not encountered any major or direct disruption to its business activities up to the date of reporting. However, the pressures of potential port congestion, increase in operating costs relating to energy, logistics, together with broader inflationary trends may affect the near-term revenue and profitability. At this juncture, it is not possible to estimate the full impact of the conflict. This being the case, as disclosed in Note 17, the Group noted a significant risk that the assumptions applied in the impairment assessment of concession intangible assets and investment in subsidiaries would need to be revised which may result in a material adjustment to the carrying amounts of the concession intangible assets and investment in subsidiaries within the next financial year.

As the conflict continues to evolve, it is challenging to predict the full extent and duration of its impact on business and the economy. The Group will continue to monitor the development of these events and have implemented the necessary measures to mitigate the impact of conflict to the Group's business.

39. Authorisation of financial statements for issue

The financial statements for the year ended 31 December 2025 were authorised for issue by the Board in accordance with a resolution of the directors on 15 April 2026.

INDEPENDENT AUDITORS' REPORT

to the Members of Bintulu Port Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Bintulu Port Holdings Berhad**, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 192 to 285.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

INDEPENDENT AUDITORS' REPORT

to the Members of Bintulu Port Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (Continued)

Key audit matters (Continued)

Impairment assessment of (a) concession intangible assets and (b) investment in a subsidiary

(Refer to Note 2.9, Note 3.2(b), Note 16 and Note 17 to the financial statements)

Impairment assessment of the Group's concession intangible assets

(a) Concession intangible assets

The Group is required to perform impairment test of cash-generating units ("CGU") whenever there is indication that the CGU may be impaired by comparing the carrying amount with its recoverable amount. The continued loss reported by a subsidiary, Samalaju Industrial Port Sdn. Bhd. ("SIPSB"), was identified by the management as an indication that the carrying amount of the related concession intangible assets of RM1.228 billion (representing 36% of the Group's total assets) may be impaired. Accordingly, the Group estimated the recoverable amount of the concession intangible assets of SIPSB using value in use ("VIU"). Estimating the VIU involves estimating the future cash inflows and outflows that will be derived from the CGU and discounting them at an appropriate rate.

(b) Investment in a subsidiary

The continued loss reported by SIPSB as mentioned above indicates that the carrying amount of investment in SIPSB may also be impaired. The carrying amount of investment in SIPSB was RM711.9 million, representing 50% of the Company's total assets. Considering SIPSB's underlying assets comprise the concession intangible assets as stated in (a), the management estimated the recoverable amount of the investment using the same VIU.

We focused on the impairment reviews above due to their significance to the Group and the Company and significant judgements and estimates were involved in the assessment of possible variations in the amount and timing of cash flows and the determination of an appropriate discount rate for the impairment assessment.

To address the key audit matters, our audit procedures included, among others evaluating the assumptions and methodologies used by the Group and the Company, in particular the assumptions to which the recoverable amount of the CGU is most sensitive such as the cargo volume projections, projected increase in tariff and discount rate by performing the following:

- (a) evaluated the reasonableness of projected cargo volume by comparing to past actual outcomes and corroborating the expected volume of the port users with available public information, where applicable;
- (b) evaluated the reasonableness of projected increase of tariff by reviewing the contractual rights under concession service agreement, discounts given and management's estimate of the percentage and timing of increase in tariff for the remaining concession period;

INDEPENDENT AUDITORS' REPORT

to the Members of Bintulu Port Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (Continued)

Key audit matters (Continued)

Impairment assessment of (a) concession intangible assets and (b) investment in a subsidiary (Continued)

(Refer to Note 2.9, Note 3.2(b), Note 16 and Note 17 to the financial statements)

- (c) evaluated the reasonableness of projected rental income from land by reviewing the management's estimate of rental rate and occupancy rate with the similar rental arrangement with existing customers;
- (d) together with Ernst & Young PLT valuation specialists, evaluated the appropriateness of the discount rate used to determine the present value of the cash flows and whether the rate used reflects the current market assessments of the time value of money and the risks specific to the asset. We have also assessed the appropriateness of the methodology and approach applied, and considered whether they are commonly used in the industry;
- (e) assessed the sensitivity of the cash flows to changes in the discount rate, projected cargo volume and projected increase in tariff; and
- (f) evaluated the adequacy of the related disclosures in the financial statements.

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the other information in the annual report, which is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

INDEPENDENT AUDITORS' REPORT

to the Members of Bintulu Port Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (Continued)

Responsibilities of the directors for the financial statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

INDEPENDENT AUDITORS' REPORT

to the Members of Bintulu Port Holdings Berhad

(Incorporated in Malaysia)

Report on the audit of the financial statements (Continued)

Auditors' responsibilities for the audit of the financial statements (Continued)

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

ERNST & YOUNG PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

AU YONG SWEE YIN

No. 03101/02/2028 J
Chartered Accountant

Kuching, Malaysia
Date: 15 April 2026

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue	Total operating revenue	824,081,504	834,689,697
Finance income		37,724,485	37,066,759
Other income		23,873,901	23,105,682
Total		885,679,890	894,862,138
Total Assets		3,414,915,424	3,338,898,014

(b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
Interest income	Current account & Short term deposits	1,717,093	2,180,695
Gain from investment in conventional instruments	Unrealised Gain/Loss on Investment in Equity	720,913	-
Interest income	Staff loans	27,308	31,721
Other Shariah non-compliant activities	Insurance recoverable	882,561	-
Total		3,347,875	2,212,416

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash in hand	Petty cash, cash collection	19,617	12,965
Cash at bank (exclude cash in hand)	Bank balances	832,164	758,261
Deposits with licensed bank	Fixed deposit	702,096,000	738,015,000
Short-term deposits	Repurchase agreement (REPO)	13,200,000	34,300,000
Total Cash		716,147,781	773,086,226
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)	Bank balances	2,202,258	3,260,684
Deposits with licensed bank	Fixed deposit	10,800,000	4,300,000
Short-term deposits	Repurchase agreement (REPO)	22,650,000	49,540,000
Total Cash		35,652,258	57,100,684

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current			
Term financing	Principal	9,200,000	9,200,000
	Accrued profit	20,692	30,190
Sukuk	Principal	110,000,000	100,000,000
	Profit distribution	132,603	105,589
Non-Current			
Term financing	Principal	20,700,000	29,900,000
Sukuk	Principal	577,453,649	686,259,694
	Profit distribution	101,539,746	90,291,792
Total Financing		819,046,690	915,787,265

SHAREHOLDINGS STATISTICS

AS AT 31 MARCH 2026

1. ANALYSIS OF HOLDINGS

Size of Holdings	No. of Holders		No. of Shares		%	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
1 - 99	94	1	716	36	0.000	0.000
100 - 1,000	582	10	431,663	7,400	0.093	0.001
1,001 - 10,000	510	11	2,071,100	35,800	0.450	0.007
10,001 - 100,000	111	3	2,764,600	44,500	0.601	0.009
100,001 - 22,999,999 (*)	29	2	88,519,685	862,000	19.243	0.187
23,000,000 and above (**)	4	0	365,262,500	0	79.404	0.000
Total	1,330	27	459,050,264	949,736	99.791	0.204

* Less than 5% of issued shares

** 5% and above of issued shares

2. LIST OF TOP 30 HOLDERS

No.	Name	Holdings	%
1	CIMB Group Nominees (Tempatan) Sdn Bhd Exempt An For PetroliaM Nasional Berhad	131,171,000	28.515
2	State Financial Secretary Sarawak	122,701,000	26.674
3	Equisar Assets Sdn. Bhd.	69,200,000	15.043
4	Kumpulan Wang Persaraan (Diperbadankan)	42,190,500	9.171
5	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board	15,529,138	3.375
6	MISC Berhad	10,619,000	2.308
7	Amanahraya Trustees Berhad Amanah Saham Bumiputera	8,952,485	1.946
8	Amanahraya Trustees Berhad Amanah Saham Malaysia 2 - Wawasan	8,400,200	1.826
9	Citigroup Nominees (Tempatan) Sdn Bhd Urusharta Jamaah Sdn. Bhd. (1)	7,691,700	1.672
10	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (Islamic)	7,328,162	1.593
11	Wong Lok Jee @ Ong Lok Jee	6,170,000	1.341
12	Amanahraya Trustees Berhad Amanah Saham Malaysia	5,500,000	1.195
13	Amanahraya Trustees Berhad Public Islamic Select Treasures Fund	3,974,800	0.864
14	Amanahraya Trustees Berhad Public Ittikal Sequel Fund	3,166,600	0.688

SHAREHOLDINGS STATISTICS

AS AT 31 MARCH 2026

No.	Name	Holdings	%
15	Amanahraya Trustees Berhad Amanah Saham Bumiputera 3 - Didik	3,000,000	0.652
16	Amanahraya Trustees Berhad Public Islamic Dividend Fund	1,497,900	0.325
17	Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Siva Kumar A/L M Jeyapalan (PB)	1,391,100	0.302
18	Amanahraya Trustees Berhad Amanah Saham Malaysia 3	888,500	0.193
19	Shoptra Jaya (M) Sdn Bhd	724,100	0.157
20	Mercsec Nominees (Asing) Sdn Bhd Pledged Securities Account For Loh Kah Wai	702,000	0.152
21	Maybank Nominees (Tempatan) Sdn Bhd Mtrustee Berhad For Tabung Baitulmal Sarawak (Majlis Islam Sarawak)(Fm-Assar-Tbs)(419511)	588,000	0.127
22	Koperasi Jayadiri Malaysia Berhad	500,000	0.108
23	Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Muthukumar A/L Jeyapalan (PB)	390,000	0.084
24	Tan Wui Yee	382,000	0.083
25	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Siva Kumar A/L M Jeyapalan	300,000	0.065
26	RHB Nominees (Asing) Sdn Bhd Pledged Securities Account For Loh Kah Wai	300,000	0.065
27	Seumas Tan Nyap Tek	219,300	0.047
28	Ahmat bin Narawi	205,000	0.044
29	Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Mahesh A/L Siva Kumar (PB)	200,000	0.043
30	Public Invest Nominees (Asing) Sdn Bhd Pledged Securities Account For Muhamad Aloysius Heng (M)	160,000	0.034
	Total	454,042,485	98.704

3. SUBSTANTIAL SHAREHOLDERS

No.	Name	Holdings	%
1	CIMB Group Nominees (Tempatan) Sdn Bhd Exempt An For Petroliam Nasional Berhad	131,171,000	28.515
2	State Financial Secretary Sarawak	122,701,000	26.674
3	Equisar Assets Sdn. Bhd.	69,200,000	15.043
4	Kumpulan Wang Persaraan (Diperbadankan)	42,190,500	9.171
	Total	365,262,500	79.404

SUMMARY OF EQUIPMENT AND FACILITIES

AS AT 31 MARCH 2026

Type Of Berth	Description		Total Capacity/Area	
	No. of Berth/Jetty	Length (meter)	Depth (meter)	Max Vessel Size (dwt)
Bintulu Port Sdn. Bhd.				
General Cargo Wharf	3	514.5	10.5	25,000
Bulk Cargo Wharf	1	270	13.5	60,000
LNG Jetty	3	-	15.0	80,000
LPG Jetty	1	289	11.0	51,000
Petrochemical Terminal	2	380	11.0	30,000
Shell MDS Jetty	1	200	13.0	40,000
Container Terminal	2	450	14.0	55,000
Edible Oils Terminal	2	220	14.0	50,000
	1	120	9.0	10,000
	(Barge Berth)			
Single Buoy Mooring	2	-	19.5	320,000
Oil Barge Berth	1	65	7.0	2,000
Coastal Terminal	1	120	4.5	1,000
Multipurpose Terminal	5	950	14.0	55,000
Bunkering Berth (MPT 10)	1	45	4.5	8,000
Samalaju Industrial Port Sdn. Bhd.				
Barge Berth	2	340	8	8,000
Ro Ro Ramp	1	20	7	8,000
Handymax Berth	4	907	13.5	50,000
Handysize Berth	1	214	11	30,000
Tugboat Jetty	1	70.4	7	420 GT

SUMMARY OF EQUIPMENT AND FACILITIES

AS AT 31 MARCH 2026

Type Of Storage	Units	Area (m ²)
General Cargo Wharf		
Transit Shed	2	10,000
- Transit Shed 1		5,000
- Transit Shed 2		2,860
- Timber Yard		2,140
- Storage Godown	3	72,000
		(each Storage Godown area 2,400 m ²)
- Open Storage Area	16 Block (each bay length: 127.60 m) (each bay width: 18.25 m)	71,900
- Ringger Warehouse	1	2,376
Multipurpose Terminal		
- Timber Shed	2	7,800 m ² each
- Hazardous Godown	1	1,200 m ²
- Open Yard	6 Block A/B (each bay length: 55.22 m) (each bay width: 15.86 m)	17,160 m ²
Container Terminal		
- RTG Block	26	2,496 Grounds Slots*
- RSD Block	8	640 Grounds Slots*
- Customs Examination Area	1	12 Grounds Slots*
- Dangerous Goods Storage	1	84 Grounds Slots*
- Reefer Points	1	84 Grounds Slots*
- On-Dock Depot (ODD)	5	442 Grounds Slots*
		*(Twenty Footer)

Type of Vessels	Units	Area (m ²)
Mooring Boat	3	-
Shiphandling Tug 45 Tons	7	45 tonnes bollard pull
Shiphandling Tug 45 Tons (Charter)	1	45 tonnes bollard pull
Shiphandling Tug 25 Tons	3	25 tonnes bollard pull
Shiphandling Tug 25 Tons (Charter)	2	25 tonnes bollard pull
Pilot Boat	2	-
Pilot Boat (Charter)	2	-
Patrol Boat	3	-
Patrol Dinghy	1	-
Fiberglass Patrol Boat	1	-

SUMMARY OF EQUIPMENT AND FACILITIES

AS AT 31 MARCH 2026

Cargo Handling & Mechanical Equipment	No of Units	Capacity (Tonnes) *Safe Working Load (Swl)/Safe Loading Capacity/Towing Capacity
Container Handling Equipment		
Quay Crane		
i) Post-Panamax	2	40.6 (Under Spreader) &
ii) Panamax	3	50 (Cargo Beam)
Rubber Tyred Gantry Crane		
i) 4 1 high with 6 1 row	4	40.6 (Under Spreader)
ii) 6 1 high with 6 1 row	10	
Reach Stacker	10	45
Terminal Tractor	31	60
Container Trailer	29	40
Heavy Forklift	3	8
Gas Powered Forklift	2	3
Container Handling Equipment (Owned)		
Battery Powered Forklift	2	3
Empty Reach Stacker	2	10
Cargo Handling Equipment (Owned)		
Heavy Forklift (Diesel)	6	8
Forklift (Diesel)	35	4
Extra Heavy Forklift (Diesel)	1	25
Gas Powered Forklift	1	3
Battery Powered Forklift	1	3
Battery Powered Reach Truck	1	1.5
Battery Powered Side Stacker	1	1.5
Terminal Tractor	25	60
Platform Trailer	22	40
Mobile Truck Crane	1	50
Cargo Handling Equipment (Rental)		
Forklift (Diesel)	6	5
Bulking Machinery & Equipments		
Oil Fired Package Boilers	4	6,000kg/hr (Steam Generation)
Pumpsets (Pump House A)	15	250-350 mt/hr (for Export pump)
Road Tanker Pump – 7		115mt/hr (for Road Tanker pump)
Export Pump – 8		
Pumpsets (Pump House B)	12	250-350 mt/hr (for Export pump)
Road Tanker Pump – 6		115mt/hr (for Road Tanker pump)
Export Pump – 6		
Tonnes Toyota Forklift	1	2.5 tonnes
Ingersoll-Rand Air Compressor	4	(427 CFM)
Comp-Air Air Compressor	2	(420 CFM)

SUMMARY OF EQUIPMENT AND FACILITIES

AS AT 31 MARCH 2026

Cargo Handling & Mechanical Equipment	No of Units	Capacity (Tonnes) *Safe Working Load (SWL)/Safe Loading Capacity/Towing Capacity
Bulking Machinery & Equipments		
Diesel Standby Generator Set	1	500kVA
Pressure Vessel	5	30 m ³
Rental		
Rental of forklift	1	5 tonnes
Samalaju Industrial Port Handling Equipment		
Quay Equipment (Owned)		
Quay Equipment	12	60T
Portable Hoppers		
Level Luffing Cranes	3	Under Grab: 25T SWL Under Hook: 40T SWL
Mobile Harbour Cranes	2	Under Grab: 52T Under Hook: 84T SWL Under Spreader: 41T SWL
Remote Control Grabs	12	15T
Quay Equipment (Rental)		
Portable Hoppers	2	60T
Remote Control Grabs	2	15T
Yard Equipment (Owned)		
Material Handlers	5	Under Grab: 8T SWL Under Hook: 20T SWL Under Spreader: 9T SWL
Reach Stackers	2	45T
Dump Trucks	0	35T
Terminal Tractors	4	Towing Capacity: 70T
Container Trailers	4	40T SWL
Platform Trailers	4	40T SWL
Extra Heavy Forklift	1	25T
Heavy Forklift	2	8T
High Mast Forklift	8	4T
Low Mast Forklifts	0	4T
Excavator	4	Operating Weight: 22.5T Bucket volume: 1.2 m ³
Wheel Loaders	4	Operating Weight: 17.2T Bucket volume: 3.6 m ³ Lifting Capacity: 5T
Skid Steer Loaders	4	Operating Weight: 3.3T Bucket volume: 0.4 m ³ Lifting Capacity: 1.7T

SUMMARY OF EQUIPMENT AND FACILITIES

AS AT 31 MARCH 2026

Cargo Handling & Mechanical Equipment	No of Units	Capacity (Tonnes) *Safe Working Load (Swl)/Safe Loading Capacity/Towing Capacity
Yard Equipment (Rental)		
Excavator	5	Operating Weight: 13.5T
Dump Trucks	4	35T
Extra Heavy Forklift	2	10T & 15T
High Mast Forklift	6	5T
Wheel Loader	1	Operating Weight: 20T Bucket volume: 3.5 m ³ Lifting Capacity: 6.3T
Conveyor System Facilities		
Conveyor Belt Line-A	1	600 TPH (max.)
Conveyor Belt Line-B	2	1,200 TPH (max.)
Conveyor Belt Line-C	3	1,200 TPH (max.)
Conveyor Belt Line-D	2	1,200 TPH (max.)
Stacker 1 (Stockpile 1)	1	3,000 TPH (max.)
Stacker 2 (Stockpile 2)	1	1,200 TPH (max.)
Stacker 3 (Stockpile 3)	1	1,200 TPH (max.)
Bulking Facilities		
	No. of Units/Facilities	Capacity (Metric Tonnes)
2,600 MT Tank	19	49,400
2,000 MT Tank	42	84,000
1,000 MT Tank	16	16,000
650 MT Tank	8	5,200
Export Pipelines	19	-
Bulking Pipelines	16	-

LIST OF PROPERTIES

AS AT 31 MARCH 2026

LAND:

Location	Description	Tenure (Years)	Area sq. ft.
Bintulu Port Sdn. Bhd.			
Part Of Lot 15 & 37 (Alienated Land), Tanjung Kidurong, Kemena Land District, Bintulu, Sarawak.	The surveyed land area identified in the Agreement to sub-lease (alienated land) dated 31.12.1992	Leasehold a. 30 years expired in 2022 b. Extended until December 2026	4,415,170
Part Of Lot 15 & 37 (BICT Land) Tanjung Kidurong, Kemena Land District, Bintulu, Sarawak.	The surveyed land area which covers the BICT	Leasehold a. 30 years expired in 2022 b. Extended until December 2026	2,693,040
Biport Bulkiers Sdn. Bhd.			
Lot 15, Block 20, Kemena Land District	The surveyed land area which covers Biport Bulkiers Sdn. Bhd.	Leasehold a. 30 years expiring in 2041	2,005,176
Samalaju Industrial Port Sdn. Bhd.			
Lot 82, Samalaju Industrial Park, Block 1, Kemena Land District, 97300 Bintulu, Sarawak	The surveyed land area which covers Samalaju Industrial Port Sdn. Bhd.	Leasehold (expiring in 2057)	16,791,700
Lot 83, Samalaju Industrial Park, Block 1, Kemena Land District, 97300 Bintulu, Sarawak	The surveyed land area which covers Samalaju Industrial Port Sdn. Bhd.	Leasehold (expiring in 2057)	790,000
Lot 312, Samalaju Industrial Park, Block 1, Kemena Land District, 97300 Bintulu, Sarawak	The surveyed land area which covers Samalaju Industrial Port Sdn. Bhd.	Leasehold (expiring in 2057)	1,124,000

LIST OF PROPERTIES

AS AT 31 MARCH 2026

BUILDING, STRUCTURE & IMPROVEMENTS:

Location	Age of Building (Years)	Area sq. ft.	Net Carrying Value (RM'000)
Bintulu Port Sdn. Bhd.			
Built on Alienated Land			
Single Storey Office Building	31	6,935	0
Built on BICT land			
Receipt & Delivery Building	27	12,110	0
Gate House	27	5,015	0
Crane Service Station	27	9,300	0
Crane Service Workshop (Extension)	18	3,488	0
Custom Examination Shed	27	2,583	0
Canteen Building	27	11,959	0
Marine Operation Building	27	16,534	0
Marine Maintenance Building	27	9,300	0
Wisma Kontena Building	26	69,727	0
Access Road (Including 2 Bridges)	27	-	0
Container Stacking Yard	27	1,937,229	0
Empty Container Stacking Yard	17	282,143	0
New Storage Yard	30	-	0
Container Stacking Yard (BICT Extension)	16	618,279	0
Upgrading Work to Open Storage Yard At BICT	14	1,216,935	0
Main Intake Substation	27	2,174	0
Quay Crane Substation	27	1,485	0
CFS Substation Marine	27	904	0
Marine Operation Substation	27	1,098	0
Wharves 4 & 5	27	168,053	0
Small Craft Harbour	27	-	0
Coastal Terminal/Gravel Jetty	27	9,085	0
Bulk Fertilizer Warehouse	21	21,700	0
Container Freight Station	15	65,390	0
CFS Pit Type Weighbridge	15	-	0
Mooring Service Building	12	-	0
Lub oil storage shed	12	-	0
Schedule waste storage	12	-	0
Empty container stacking yard (extension)	12	-	0
Asphaltic concrete pavement near coastal terminal	12	-	0

LIST OF PROPERTIES

AS AT 31 MARCH 2026

Location	Age of Building (Years)	Area sq. ft.	Net Carrying Value (RM'000)
Bintulu Port Sdn. Bhd. (cont'd)			
Built on multi-purpose terminal land (950 Meter wharf)			
MPT Open Storage Yard	16	859,915	0
500m Ex-BPP Wharf At MPT	16	46,177	0
Transit Shed 1	15	95,723	0
Transit Shed 3	15	95,723	0
Plant Maintenance Workshop	15	23,182	0
Hazardous Goods Godown	15	17,823	0
Operator's Resthouse	15	2,809	0
M&E Plant Room	15	3,263	0
MPT Guard House (Gate House)	15	1,791	0
MPT Weighbridge	15	32,258	0
New Stone Base (Gravel) Area	13	22,604	0
Workers Resting Area At MPT	13	2,190	0
Temporary Bunkering Facility at MPT10	11	5,301	0
Biport Bulkers Sdn. Bhd.			
Built on 2nd Inner Harbour Land			
Edible Oil Terminal	19	44,215	0
Administrative Building	22	6,272	156
M&E Block A Building	22	3,833	79
M&E Block B Building	22	3,005	69
Pump House A	22	14,562	1
Pump House B	16	13,612	868
Operator Rest House	14	784	93
One Stop Sampling Store	13	-	47
Samalaju Industrial Port Sdn. Bhd.			
Handymax Wharf No. 1 (Including 2 Nos. Of Link Bridges)	8	136,739	
Handymax Wharf No. 2	8	96,972	133,885
Handymax Wharf No. 3	8	91,660	
Handymax Wharf No. 4	8	84,154	35,772
Tug Boat Jetty	8	3,789	3,379
Handysize Wharf (Including 2 Nos. Of Link Bridges)	8	128,042	55,319
Berth Amenity Shed	8	2,309	416
Wharf	Wharf 1: 11 Wharf 2: 8 Wharf 3: 7	146,820	52,764

LIST OF PROPERTIES

AS AT 31 MARCH 2026

Location	Age of Building (Years)	Area sq. ft.	Net Carrying Value (RM'000)
Samalaju Industrial Port Sdn. Bhd. (cont'd)			
Access Road	11	-	77,411
Breakwater & Revetment	11	552m (length)	25,082
Revetment	9	-	1,351
Southern Breakwater	8	1.6 km (length)	135,745
Northern Breakwater	8	1.9 km (length)	130,973
Beacon Light Tower	8	264	2,626
Miscellaneous Building	11	-	1,518
Guard House & Check Point	1 - 11	513.44	355
Weigh Bridge Fixed and Portable	3 - 11	-	1,295
Office Block A	11	7,408	633
Office Block B	11	7,408	582
Worker Rest Shed	11	4,347	373
Maintenance Shed	11	8,816	685
Warehouse Type 1 (Enclosed)	8	38,750	5,829
Warehouse Type 2 (Open)	8	31,000	4,147
Central Utilities Building 1	8	2,906	432
Central Utilities Building 2	8	2,906	834
Central Utilities Building 3	8	2,906	
Central Utilities Building 4	8	3,982	685
Central Utilities Building - Crane	8	4,361	650
Port Operation Equipment Works	4	13,281	3,709
Administration Building and Control Tower	8	20,700	17,094
Navigation Lighting System	11	-	1,566
Central Utilities Building Admin	8	3,198	653
Schedule Waste Storage	4	2,299	193
Security Fencing	8	-	1,972

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting of Bintulu Port Holdings Berhad ("the Company") will be conducted physically at Colosseum II, Level 2, Pullman Hotel Kuching, Interhill Place, No. 1A, Jalan Mathies, 93100 Kuching, Sarawak on **Tuesday, 16 June 2026 at 9.00 a.m.** for the following purposes:-

Agenda

Ordinary Business

1. To receive the Audited Financial Statements for the year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon.

(Please refer to explanatory note A)

2. To approve the payment of Directors' Fees amounting to **RM1,650,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2026 starting from 16 June 2026 until the next Annual General Meeting of the Company in 2027. **(Resolution 1)**

(Please refer to explanatory note B)

3. To approve the payment of Directors' benefits payable amounting to **RM958,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2026 starting from 16 June 2026 until the next Annual General Meeting of the Company in 2027. **(Resolution 2)**

(Please refer to explanatory note C)

4. To re-elect the following Directors who retire pursuant to Clause 24.5 of the Company's Constitution and, being eligible, have offered themselves for re-election:-

i. **Datuk Amar Haji Mohamad Abu Bakar bin Marzuki** **(Resolution 3)**

ii. **Dato' Zamzuri bin Abdul Aziz** **(Resolution 4)**

iii. **Dato' Sharifah Halimah binti Tuanku Taha** **(Resolution 5)**

(Please refer to explanatory note)

5. To re-appoint **Messrs. Ernst & Young PLT, Kuching** as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

(Please refer to explanatory note)

NOTICE OF ANNUAL GENERAL MEETING

6. To transact any other business for which due notice has given in accordance to Section 340 (1) (d) of the Companies Act 2016 and the Company's Constitution.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 30th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. (Bursa Depository) in accordance with Clause 22.16 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at **9 June 2026**. Only a depositor whose name appears on the ROD as at **9 June 2026** shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board,

SHARIFAH RAFIDAH BINTI WAN MANSOR

(LS0009456) (SSM Practising Certificate No.: 201908003039)

Company Secretary
Bintulu, Sarawak
29 April 2026

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTICE

1. Only depositors whose names appear on the Record of Depositors as at **9 June 2026** shall be entitled to attend, speak and vote at the said meeting or proxy/proxies to attend, speak and vote on his/her behalf.
2. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak, and vote instead of the member at the Annual General Meeting.
3. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of Bursa Malaysia.
4. Where a member of the Company is authorised, nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the office of the appointed share registrar for this Annual General Meeting, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur no later than 14 June 2026.

NOTICE OF ANNUAL GENERAL MEETING

7. Pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, all resolutions set out in the Notice of 30th Annual General Meeting will be put to vote on a poll.
8. Where a member of the Company is an exempt authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”) which exempted from compliance with the provisions of Section 25A (1) of the Central Depositories Act.
9. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
10. The appointment of a proxy may be made in a hard copy form, and the Form of Proxy must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
11. Please ensure ALL the particulars as required in this Form of Proxy are completed, signed and dated accordingly.
12. Last date and time for lodging this Form of Proxy is **9.00 a.m., 14 June 2026 (Sunday)**.
13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned general meeting at which the person named in the appointment proposes to vote.
14. A copy of the power of attorney may be accepted provided that it is certified notarial and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
15. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:-
 - i. if the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - ii. if the corporate member does not have a common seal the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:-
 - a) at least two (2) authorised officers, of whom one shall be a director; or
 - b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Explanatory Note A

1. The Audited Financial Statements is laid in accordance with Section 340(1) (a) of the Companies Act 2016 and meant for discussion only as the Audited Financial Statements do not require shareholders’ approval under the provision of Section 251(1) of the Companies Act 2016. As such, this Agenda item is not to be put forward for voting.

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Note B (Resolution 1)

- Section 230(1)** of the Companies Act 2016 provides amongst others, that “the fees” of the directors, and “any benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.
- During the previous 29th Annual General Meeting of the Company held on 21 April 2025, approval was given by the Shareholders for the payment of Directors’ fees and benefits payable starting from 1 May 2025 until the next Annual General Meeting of the Company in 2026.
- Resolution 1:** To approve the payment of Directors’ fees of up to **RM1,650,000.00** starting from 16 June 2026 to the next Annual General Meeting of the Company in 2027 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies.

The estimated amount of up to **RM1,650,000.00** for the payment of Directors’ fees to the Non-Executive Directors of the Company is based on the following:-

Company	Designation	Director’s Fees per Month (RM)
Bintulu Port Holdings Berhad	Chairman	14,000.00
	Non-Executive Directors (Members)	9,500.00
Bintulu Port Sdn. Bhd./Biport Bulkiers Sdn. Bhd./ Samalaju Industrial Port Sdn. Bhd. (Subsidiaries)	Chairman	8,000.00
	Non-Executive Directors (Members)	5,500.00

Explanatory Note C (Resolution 2)

- Resolution 2:** To approve the payment of Directors’ benefits payable of up to **RM958,000.00** starting from 16 June 2026 to the next Annual General Meeting of the Company in 2026 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies.

The estimated amount of up to **RM958,000.00** for the Directors’ benefits payable to the Non-Executive Directors of the Company is based on the following:-

Allowances and Benefits	Chairman	Members
Meeting Allowance (Per Meeting)	(RM)	
Bintulu Port Holdings Berhad Board	3,000.00	2,000.00
Audit Committee	2,000.00	1,500.00
Nomination and Remuneration Committee	2,000.00	1,500.00
Finance and Investment Committee	2,000.00	1,500.00
Risk and Sustainability Committee	2,000.00	1,500.00
Bintulu Port Sdn. Bhd.	2,000.00	1,500.00
Biport Bulkiers Sdn. Bhd.	2,000.00	1,500.00
Samalaju Industrial Port Sdn. Bhd.	2,000.00	1,500.00
Chairman Monthly Fixed Allowance	4,500.00 per month	Not Applicable
Special Officer to BPHB Chairman Monthly Fixed Allowance	500.00 per month	Not Applicable
Other Benefits	Medical coverage, travel and other claimable benefits	

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Note D (Resolution 3, 4 and 5)

1. Clause 24.5 of the Company's Constitution expressly states that an election of Directors shall take place each year. At every Annual General Meeting, one-third of the Directors (whether Government Appointed Directors or not) who are subject to retirement by rotation or, if their number is not three (3) or a multiple of three (3), the number nearest to one-third shall retire from office, and if there is only one (1) Director who is subject to retirement by rotation, he shall retire PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years.
2. Pursuant to Clause 24.5, the following Directors are standing for re-election at the 30th Annual General Meeting:-
 - i. **Datuk Amar Haji Mohamad Abu Bakar bin Marzuki** **(Resolution 3)**
 - ii. **Dato' Zamzuri bin Abdul Aziz** **(Resolution 4)**
 - iii. **Dato' Sharifah Halimah binti Tuanku Taha** **(Resolution 5)**

The profiles of the Directors standing for re-elections are provided on 137, 138 and 143 of the Board of Directors' Profile in the 2025 Integrated Annual Report.

Explanatory Note E for Resolution 6

1. Pursuant to Section 271(3)(b) of the Companies Act 2016, Shareholders shall appoint Auditors who shall hold office until the conclusion of the next Annual General Meeting in 2027. The Shareholders shall consider this resolution and to authorise the Board of Directors to determine their remuneration thereof.
2. The Audit Committee and the Board of Directors of Bintulu Port Holdings Berhad have considered the appointment of Messrs. Ernst & Young PLT, Kuching as Auditors of the Company and collectively agreed that Messrs. Ernst & Young PLT, Kuching has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

CORPORATE INFORMATION

BOARD OF DIRECTORS

**DATUK AMAR HAJI MOHAMAD ABU
BAKAR BIN MARZUKI**

Non-Independent Non-Executive Chairman

**DATU HASMAWATI BINTI
SAPAWI**

Non-Independent Non-Executive Director

**DATO' SHARIFAH HALIMAH BINTI
TUANKU TAHA**

Independent Non-Executive Director

**DATO' ZAMZURI BIN
ABDUL AZIZ**

Non-Independent Non-Executive Director

**ENCIK MOHAMED SYAZWAN BIN
ABDULLAH LAGA**

Non-Independent Non-Executive Director

**DATUK DYG SADIAH BINTI
ABG BOHAN**

Independent Non-Executive Director

DATO SRI FONG JOO CHUNG

Non-Independent Non-Executive Director

DATO (DR.) HAJI SALIHIN BIN ABANG

Independent Non-Executive Director

ENCIK AHMAD FAUZI BIN SUNGIP

Alternate Director to Dato' Zamzuri bin Abdul Aziz

**PRESIDENT/GROUP CHIEF EXECUTIVE
OFFICER**

—
Dato Ruslan bin Abdul Ghani

PRINCIPAL BANKER

—
CIMB Bank Berhad

STOCK EXCHANGE LISTING

—
Listed on the Main Market of
Bursa Malaysia Securities Berhad since
16 April 20021

Stock Code : 5032
Stock Name : BIPOPT

AUDITOR

ERNST & YOUNG PLT

Chartered Accountants

3rd Floor, Wisma Bukit Mata Kuching,
Jalan Tunku Abdul Rahman,
93100 Kuching, Sarawak, Malaysia
Tel : 6082 752668
Fax : 6082 421287

GROUP SECRETARY

—
Sharifah Rafidah binti Wan Mansor
(LS0009456)
Tel : 6082 415007
Fax : 6082 415008
Email : admin@centacube.com.my

REGISTRAR

**TRICOR INVESTOR & ISSUING HOUSE
SERVICES SDN. BHD.**

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
59200 Kuala Lumpur, Malaysia
Email : is.enquiry@my.tricorglobal.com

REGISTERED ADDRESS

—
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97000 Bintulu, Sarawak, Malaysia
Tel : 60 86 291001 (30 Lines)
Email : customerservice@bintuluport.com.my
Website : http://www.bintuluport.com.my

SUBSIDIARIES

BINTULU PORT SDN. BHD.

Registration No. 199201022892 (254396-V)

BIPOPT BULKERS SDN. BHD.

Registration No. 200301032726 (635147-V)

**SAMALAJU INDUSTRIAL PORT
SDN. BHD.**

Registration No. 199601033993 (406345-H)

**SUBSIDIARY OF BINTULU PORT
SDN. BHD.**

**BORNEO OIL AND GAS SUPPLY BASE
SDN. BHD.**

Registration No. 202401044117 (1589963-A)

STATEMENT OF ASSURANCE

1.0 Assurance Undertaken

Pursuant to the disclosure requirements set forth in the Bursa Malaysia Sustainability Reporting Guide, listed companies must provide a statement of assurance regarding the review of their Sustainability Statement for financial years ending on or after 31 December 2025.

Upholding the integrity of our reporting and adhering to the regulatory phases for Main Market issuers, Bintulu Port Holdings Berhad engaged its Group Internal Audit function to perform an internal review on selected subject matters contained within this Statement. This engagement has been approved by the Audit Committee.

The Internal Review on Sustainability Statement was performed to assess the management processes used in preparation of the Sustainability Statement.

2.0 Subject Matter

Thirteen (13) out of twenty-four (24) indicators were selected based on their readiness and encompass all Sustainability Pillars (Economic, Environment, Social, and Governance). The subject matters covered by the internal review include the following indicators:

Pillar	Sustainability Matters	Common Indicators	Coverage
Economic	Supply Chain Management	1. Proportion of spending on local suppliers	
Environment	Waste Management	2. Total waste diverted from disposal. 3. Total waste directed to disposal.	
	Diversity	4. Percentage of employees by gender and age group, for each employee category. 5. Percentage of directors by gender and age group.	a) Bintulu Port Holdings Berhad (BPHB)
Social	Health and Safety	6. Number of work-related fatalities. 7. Lost time incident rate. 8. Number of employees trained on health and safety standards.	b) Bintulu Port Sdn. Bhd. (BPSB)
	Labour Practices and Standards	9. Total hours of training by employee category. 10. Total number of employee turnover by employee category.	c) Biport Bulkers Sdn. Bhd. (BBSB) d) Samalaju Industrial Port Sdn. Bhd. (SIPSB)
Governance	Anti-Corruption	11. Percentage of employees who have received training on anti-corruption by employee category. 12. Percentage of operations assessed for corruption-related risks. 13. Confirmed incidents of corruption and action taken.	

3.0 Conclusion

This Internal Review on the Sustainability Statement was performed to assess the adequacy of the management processes and data reliability controls used in the preparation of the Sustainability Statement. We consider the evidence obtained to be sufficient and appropriate to provide a basis for our assurance.

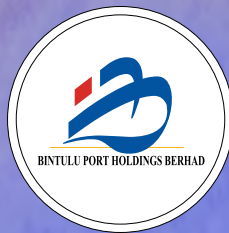
GLOSSARY

A		ERT	Emergency Response Team
AADK	Agensi Antidadah Kebangsaan	EESG	Economic, Environmental, Social and Governance
ABC	Anti-Bribery and Corruption Policy	EMP	Environmental Monitoring Programme
AC	Audit Committee	EMS	Environmental Management Systems
AESP	Authorised Entrant & Standby Person	ESRD	Emergency & Response Team Challenge
AGM	Annual General Meeting	F	
ASEAN	Association of Southeast Asian Nations	FEPO	East Malaysia Crude Palm Oil Futures
B		FIC	Finance and Investment Committee
BBSB	Biport Bulkers Sdn. Bhd.	G	
BDEES	Board and Directors Effectiveness Evaluation	GHG	Greenhouse Gas
B.E.E.S	BPHB E-Learning Eco System	GRC	Governance, Risk and Compliance
BEOSB	Bintulu Edible Oil Sdn. Bhd.	H	
BICT	Bintulu International Container Terminal	HRIS	Human Resource Information System
BPA	Bintulu Port Authority	HSE	Health, Safety and Environment
BPHB	Bintulu Port Holdings Berhad	I	
BPSB	Bintulu Port Sdn. Bhd.	ICDM	Institute of Corporate Directors Malaysia
BPWL	Bintulu Port Women Leaders	IDE	Individual Director Evaluations
C		IMF	International Monetary Fund
CAPEX	Capital Expenditure	IMO	International Maritime Organisation
CRM	Corruption Risk Management	K	
CSA	Control Self-Assessment	KKM	Kementerian Kesihatan Malaysia
CSI	Customer Satisfaction Index	KLSE	Kuala Lumpur Stock Exchange
CSR	Corporate Social Responsibility	KMAM	Kualiti Mutu Air Minum
D		KSRBP	Kelab Sukan Rekreasi Bintulu Port
DIFOT	Delivery in Full and On Time	L	
DOE	Department of Environment	LMP	Liquid Mud Plant
DWT	Deadweight Tonnage	LNG	Liquefied Natural Gas
E		LNG ISO Tank	An ISO container used for transporting liquefied gases in accordance with international standards
EIA	Environmental Impact Assessment	LTIF	Lost Time Injury Frequency
ELC	Emerging Leaders Club	LTIR	Lost Time Incident Rate
EPF	Employees Provident Fund		
ERM	Enterprise Risk Management		

GLOSSARY

M	
MARSEC	Maritime Security
MCCG	Malaysian Code on Corporate Governance
MFRS	Malaysian Financial Reporting Standards
MIPD	Ministry of Infrastructure and Port Development Sarawak
MMLR	Main Market Listing Requirements
MOT	Ministry of Transport Malaysia
N	
NRC	Nomination and Remuneration Committee
O	
OSH	Occupational Safety and Health
P	
PCDS	Post Covid Development Strategy
PTI	Port Tank Installation
R	
RCL	Regional Container Lines
RORO	Roll-on/Roll-off
RSCC	Risk and Sustainability Committee

S	
SCORE	Sarawak Corridor of Renewable Energy
SDGs	Sustainable Development Goals
SIP	Samalaju Industrial Park
SIPSB	Samalaju Industrial Port Sdn. Bhd.
SOPs	Standard Operating Procedures
SWC	Sustainability Working Committee
T	
TOR	Terms of Reference
U	
UAUC	Unsafe Acts and Unsafe Conditions
W	
WAF	Web Application Firewall
W	
ZEFA	Zero Fatality and Accidents



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