



BINTULU PORT HOLDINGS BERHAD
OPERATIONAL AND FINANCIAL RESULTS
4th Quarter ended 31st December 2024

ENERGY . SYNERGY . STRATEGY
CONNECTING PASSION DELIVERING VALUE

Cargo Throughput and Vessel Calls

Throughput ('000 tonnes)	4Q24	4Q23	% YoY	% Split	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY	% Split
BPSB	12,319	11,938	3.2%	88.2%	10,484	17.5%	45,261	42,826	5.7%	87.2%
SIPSB	1,648	1,596	3.3%	11.8%	1,588	3.8%	6,656	5,949	11.9%	12.8%
Total	13,967	13,534	3.2%	100%	12,072	15.7%	51,917	48,775	6.4%	100%

- The Group's total cargo throughput increased by 3.2% in 4Q24 against 4Q23 and improved by 6.4% for Year on Year under review.

Throughput ('000 tonnes)	4Q24	4Q23	% YoY	% Split	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY	% Split
LNG	7,386	6,818	8.3%	52.9%	5,637	31.0%	25,793	24,895	3.6%	49.7%
Non-LNG	5,318	5,422	(1.9%)	38.1%	5,162	3.0%	20,546	18,811	9.2%	39.6%
Container	1,263	1,294	(2.4%)	9.0%	1,273	(0.8%)	5,578	5,069	10.0%	10.7%
Total	13,967	13,534	3.2%	100%	12,072	15.7%	51,917	48,775	6.4%	100%

- LNG throughput increased by 8.3% in 4Q24 against 4Q23 and for Year on Year under review also increased by 3.6% due to higher demand from importing countries.
- Despite the decreased of Non-LNG cargo throughput by 1.9% in 4Q24 against 4Q23, the Year on Year under review improved by 9.2% mainly contributed by Dry bulk cargoes, Break bulk cargoes and Samalaju cargoes.
- Container handled decreased by 2.4% in 4Q24 against 4Q23 and improved by 10.0% for Year on Year under review due to direct container handling at Samalaju Port and more domestic cargo demand at Coastal Terminal.

Vessel Calls	4Q24	4Q23	% YoY	% Split	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY	% Split
LNG Vessel	138	128	7.8%	7.3%	105	31.4%	482	463	4.1%	6.0%
Non-LNG Vessel	737	779	(5.4%)	38.9%	773	(4.7%)	2,972	2,856	4.1%	37.0%
Offshore Vessel	1,019	1,163	(12.4%)	53.8%	1,235	(17.5%)	4,572	4,387	4.2%	57.0%
Total	1,894	2,070	(8.5%)	100%	2,113	(10.4%)	8,026	7,706	4.2%	100%

- A lower vessel calls recorded in 4Q24 as against 4Q23. However, the vessel calls increased by 4.2% for Year on Year under review which is in tandem with cargo volume and higher offshore vessel calls.



Operating Revenue

Operating Revenue (RM'000)	4Q24	4Q23	% YoY	% Split	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY	% Split
BPSB	167,806	160,965	4.2%	76.3%	149,992	11.9%	622,502	575,476	8.2%	75.2%
SIPSB	40,042	40,532	(1.2%)	18.2%	41,055	(2.5%)	161,394	144,755	11.5%	19.5%
BBSB	12,114	13,343	(9.2%)	5.5%	11,722	3.3%	44,406	45,352	(2.1%)	5.4%
Total	219,962	214,840	2.4%	100%	202,769	8.5%	828,302	765,583	8.2%	100%

Q4 2024 vs Q4 2023 (Higher by RM5.12 million)

- BPSB: Higher by RM6.84 million due to higher revenue from handling of LNG and Bulk Fertilizer cargo.
- SIPSB: Lower by RM0.49 million.
- BBSB: Lower by RM1.23 million.

Q4 2024 vs Q3 2024 (Higher by RM17.19 million)

- BPSB: Higher by RM17.81 million contributed by higher revenue from handling of LNG, bulk fertilizer, woodchip/wood pellet and palm kernel expeller/shell.
- SIPSB: Lower by RM1.01 million.
- BBSB: Slightly higher by RM0.39 million.

12M 2024 vs 12M 2023 (Higher by RM62.72 million)

- BPSB: Higher by RM47.03 million mainly from handling of cargo for LNG and supply base activities.
- SIPSB: Higher by RM16.64 million mainly from handling of cargo for manganese ore and quartz.
- BBSB: Lower by RM0.95 million.



Expenditure

Expenditure (RM'000)	4Q24	4Q23	% YoY	% Split	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY	% Split
Operating Expenses	109,672	105,759	3.7%	59.2%	116,646	(6.0%)	395,754	361,042	9.6%	57.5%
Finance Cost on borrowings	14,827	(8,963)	(265%)	8.0%	15,218	(2.6%)	61,537	70,645	(12.9%)	8.9%
Depreciation, Amortisation and Other Finance Cost	60,760	78,908	(23.0%)	32.8%	57,023	6.6%	230,555	231,049	(0.2%)	33.5%
Total	185,259	175,704	5.4%	100%	188,887	(1.9%)	687,846	662,736	3.8%	100%

Q4 2024 vs Q4 2023 (Higher by RM9.56 million)

- Higher due to higher manpower and administration costs. The increase in manpower cost is mainly contributed by the implementation of the revised salary and general provision for accrued bonus according to MFRS 119. No provision was done in Q4 2023 as bonus was recognized during the period it was paid.

Q4 2024 vs Q3 2024 (Lower by RM3.63 million)

- Lower mainly due to the lower direct operating cost and administration cost despite the higher manpower cost.

12M 2024 vs 12M 2023 (Higher by RM25.11 million)

- Higher mainly due to the higher expenditure incurred on service contracts in tandem with the increased activities from supply base and repair and maintenance expenses.



Profitability

Profitability (RM'000)	4Q24	4Q23	% YoY	3Q24	% QoQ	YTDDec24	YTDDec23	% YoY
EBITDA	113,177	114,520	(1.2%)	103,385	9.5%	454,609	426,325	6.6%
Profit Before Taxation and Zakat Perniagaan	47,344	53,918	(12.2%)	40,587	16.6%	199,584	158,901	25.6%
Profit After Taxation	40,883	46,340	(11.8%)	28,045	45.8%	153,483	125,061	22.7%
Earning Per Share	8.89	10.07	(11.7%)	6.10	45.7%	33.37	27.19	22.7%

Q4 2024 vs Q4 2023

- Profitability: Lower EBITDA, PBT and PAT due to increase in expenditure despite the higher operating revenue.

Q4 2024 vs Q3 2024

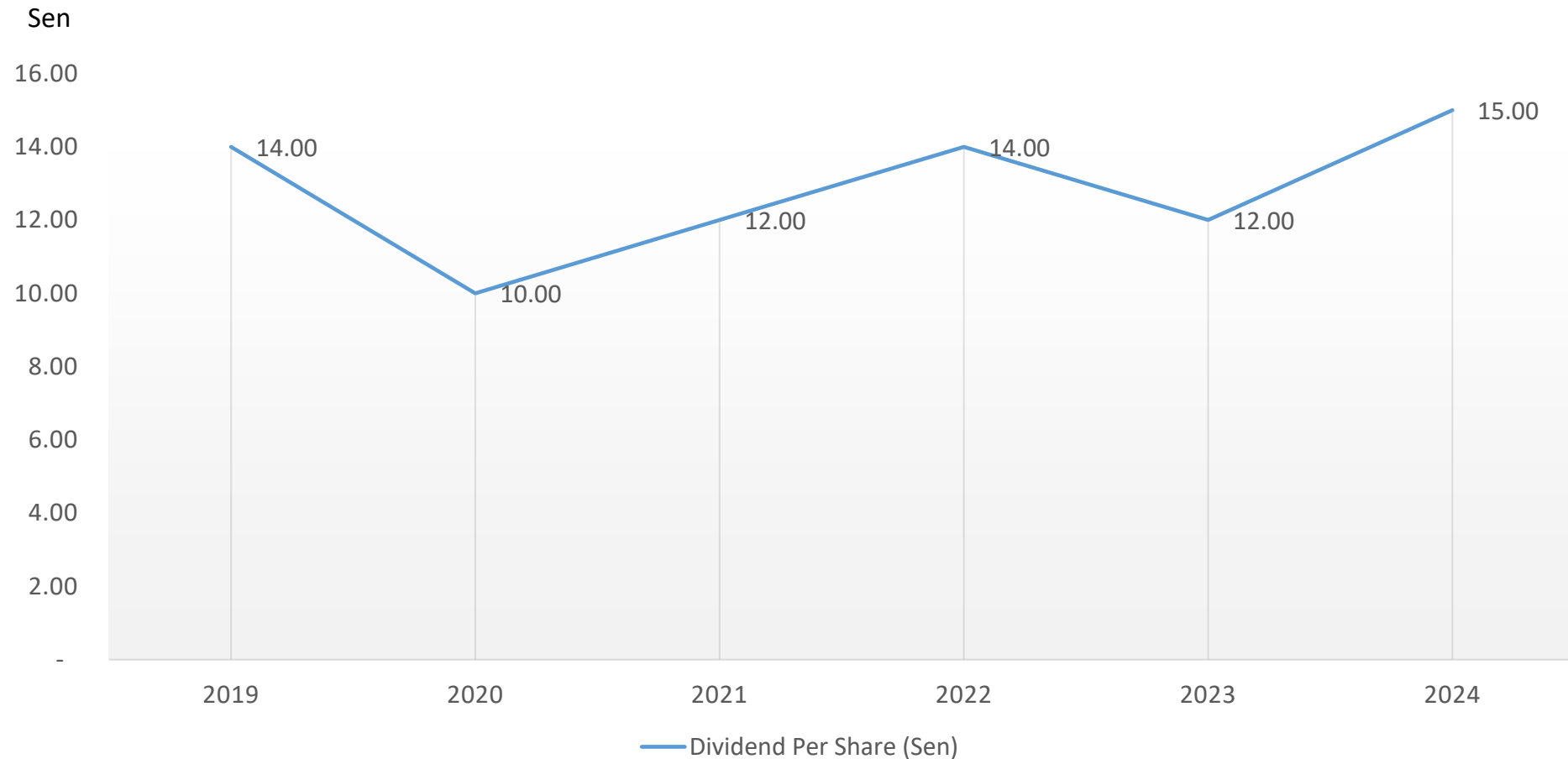
- Profitability: Higher EBITDA, PBT and PAT due to higher operating revenue.

12M 2024 vs 12M 2023

- Profitability: Higher EBITDA, PBT and PAT due to higher operating revenue.



Dividend Distribution Track Record (2019 – 2024)



- The Company was listed on the Main Board of the Kuala Lumpur Stock Exchange on 16 April 2001.
- For the past 5 years, BPHB has maintained a dividend payout ranging from 40% to 50% of profit after tax.
- In 2024, the dividend payout is 45% of profit after tax.



The Group will focus on operational efficiency and cost-competitiveness to ensure the adverse risk from the economic policy shift which potentially reignites the US-China trade tensions, forcing supply chain restructuring and cargo flow rerouting.

The handling of cargoes and vessel calls for LNG will still continue to remain as the main revenue contributor to the Group. The commencement of handling of cargoes and vessel calls for Methanol since December 2024 is expected to further contribute positively to the Group's growth in 2025.



Thank You



Investor Relations Unit

Ms Irene Selat

086-291489

irene@bintuluport.com.my

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