



A World Class Port Operator



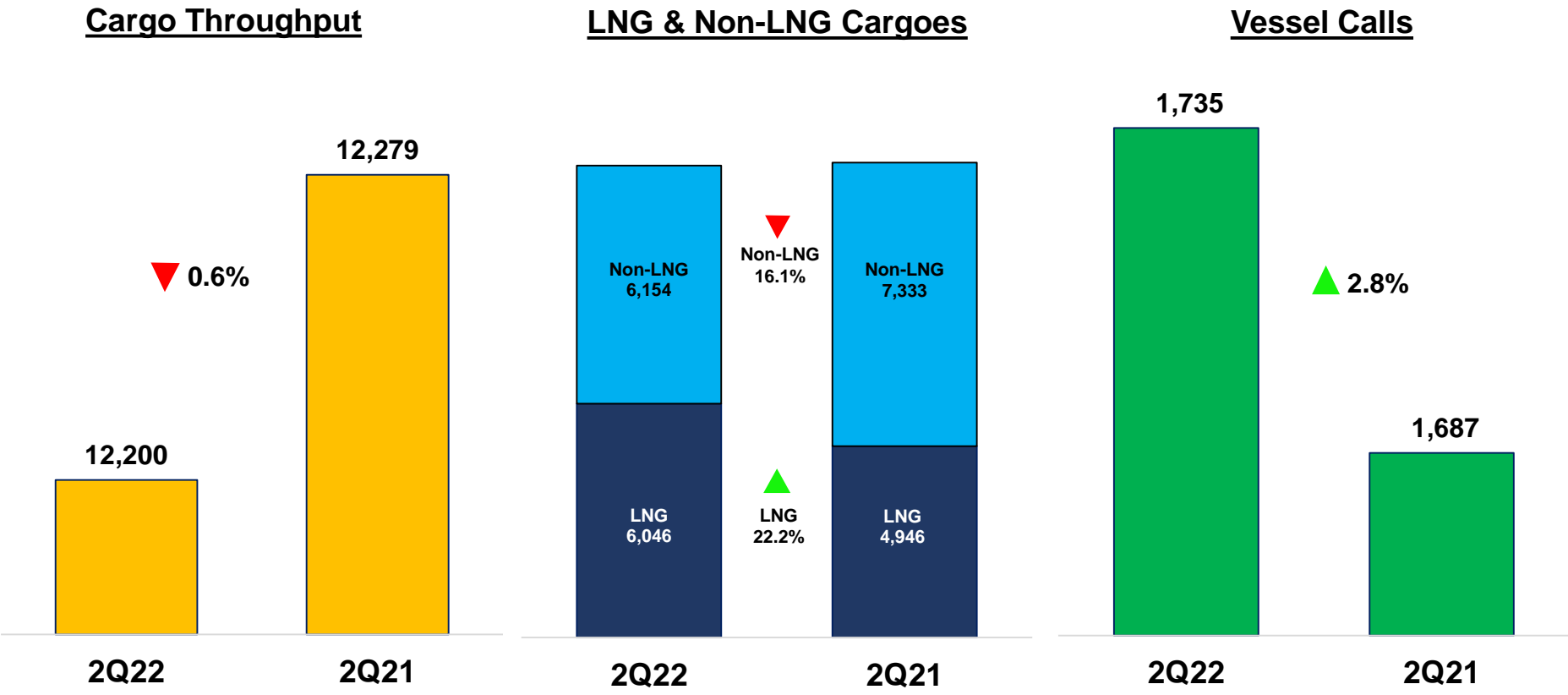
BINTULU PORT HOLDINGS BERHAD

OPERATIONAL AND FINANCIAL RESULTS

2nd Quarter ended 30th June 2022

Group's Cargo Throughput and Vessel Calls

Q2 2022 vs Q2 2021



Financial performance review

Q2 2022 vs Q2 2021



The Group's operating revenue at RM194.16 million for the quarter under review represented an increase of RM12.06 million or 6.62% from the RM182.11 million achieved in Q2FY21. The revenue from port services at Bintulu Port was higher at RM145.43 million in Q2FY22 as compared to RM140.03 million in Q2FY21, while that from the operation at Samalaju Industrial Port rose to RM39.46 million from RM32.09 million. The revenue from bulking facilities, however, was lower at RM9.27 million in Q2FY22 as compared to RM9.99 million in Q2FY21.

For the quarter under review, the Group's Profit Before Tax ("PBT") came in slightly lower at RM29.42 million against RM29.93 million in Q2FY21 on higher expenditure due to payment of performance merits, salary adjustment in line with the Minimum Wage Order 2022 and increase in fuel expense.

The Group's Profit After Tax ("PAT") rose by 11.90% to RM22.29 million for the quarter under review from RM19.92 million in Q2FY21 on lower tax expenses. Correspondingly, its Earnings Per Share ("EPS") increased to 4.85 sen from 4.33 sen.



Group's Cargo Performance Highlights for January - June 2022 (1H 2022 vs 1H 2021)

Cargo Throughput and Vessel Calls:



Total Cargo Throughput

- increased by 1.2%
- from 24.630 to 24.924 million tonnes
- Difference of +0.294 million tonnes



Total Cargo Vessel Calls

- increased by 11.4%
- from 3,214 to 3,581 vessel calls
- Difference of +367 vessel calls

+ Include Offshore Vessels from 1,503 to 1,902

LNG & Non- LNG Cargoes:



LNG

- **decreased** by 1.4%
- from 12.504 to 12.327 million tonnes
- Difference of -0.177 million tonnes

LNG vs NON-LNG Ratio : 49:51



Non-LNG Cargoes

- increased by 3.9%
- from 12.126 to 12.597 million tonnes
- Difference of +0.471 million tonnes

Subsidiary Companies:



BPSB's Total Cargo Throughput
decreased by 1.8%
from 21.958 to 21.565 million tonnes
Difference of **-0.393** million tonnes



BBSB's Total Cargo Throughput
increased by 0.3%
from 1.694 to 1.699 million tonnes
Difference of **+0.005** million tonnes



SIPSB's Total Cargo Throughput
increased by 25.7%
from 2.672 to 3.359 million tonnes
Difference of **+0.691** million tonnes



Group's Cargo Performance for 1H 2022 vs 1H 2021

Highlights by Cargo Category



From 12.504 MT

12.327 MT

-1.4%



LNG

- Export reduced to **China (-27%)**
- **Less gas feed** in early 1H 2022
- LNG vessel decreased by 5% from 245 to 232 vessel calls (-13 vessels)



From 1.686 MT

1.819 MT

7.9%



Palm Oil

- **Increased in export** especially to **India, South Korea, European countries** and **African countries**.
- **Increased in CPO stocks** by 10.4% from 0.745 mil tonnes to 0.822 mil tonnes.
- **India government** has **reduced their import tax duty** from 7.5% to 5%.
- Indonesian government decisions to impose higher export levy from 26% to 37% on all palm related exports.



From 2.872 MT

2.694 MT

-6.2%



Other Liquid

- Lower export for **Crude Oil/Condensate, Gas to Liquid, Ammonia and LPG**.
- Lower demand for Crude Oil/Condensate, **GTL reduced due to planned maintenance** in Q1.
- Less export/production of **Ammonia due to plant shutdown**. (from 26 January – 6 February)
- **LPG only exported to Sabah** and plant to focus more on the production/export of LNG due to price.



From 3.665 MT

3.939 MT

+7.5%



Dry Bulk

- Increased for SIPSB (16%) and reduction for BPSB (5%)
- Increased in **import of Fertilizer** due to high demand from Palm Oil plantations.
- Increased in **export of Palm Kernel Shells (PKS)** to Japan.
- Increased in **import of raw materials for SIP** investors especially for Alumina, Coal, Coke and Mill Scale and **export of Manganese** at SIPSB.



From 0.782 MT

1.024 MT

+30.9%



Break Bulk

- Increased for SIPSB (57%) and reduction for BPSB (4%).
- Increased in import and export of cargo for **SIP investors**.
- Increased in **export of Aluminium, Manganese and Microsilica** and **import of Anode Carbon**.



From 180,810 TEUs

181,906 TEUs

+0.6%



Container

- **Increased in import Laden** by 22% (industrial charcoal lumps and general goods)
- Contributed by **Container handled at SIP** with a total of 3,929 TEUs.



Financial performance review

1H 2022 vs 1H 2021



EBITDA is higher by RM11.90 million mainly due to the higher operating revenue .

Revenue generated from port services at Bintulu Port was higher at RM291.84 million in 1HFY22 as compared to RM282.48 million in 1HFY21, while Samalaju Industrial Port generated RM81.37 million of revenue against RM64.73 million.

The operating expenditure is higher by RM5.13 million contributed by higher fuel expenses, higher service contract and repair and maintenance costs.

The Profit after tax is higher by RM18.87 million due to the higher operating revenue 1HFY22 as against 1HFY21.



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Current Year Prospects

The Group expects positive growth from the cargo handled at Samalaju Port as well as cargo from palm oil and container at Bintulu Port. Revenue from handling of cargo for LNG will still be the main revenue contributor to the Group.

It is envisaged that the Group's growth remains susceptible to disruption in the global supply chain, inflation risk and any further escalation of geopolitical conflicts.

