



**BINTULU PORT HOLDINGS BERHAD**  
**OPERATIONAL AND FINANCIAL RESULTS**  
**3<sup>rd</sup> Quarter ended 30<sup>th</sup> September 2024**

# Cargo Throughput and Vessel Calls

Throughput ('000 tonnes)	3Q24	3Q23	% YoY	% Split	2Q24	% QoQ	9M2024	9M2023	% YoY	% Split
BPSB	10,468	10,130	3.3%	86.8%	10,031	4.4%	32,929	30,885	6.6%	86.8%
SIPSB	1,588	1,580	0.5%	13.2%	1,774	(10.5%)	5,008	4,352	15.1%	13.2%
<b>Total</b>	<b>12,056</b>	<b>11,710</b>	<b>2.9%</b>	<b>100%</b>	<b>11,805</b>	<b>2.1%</b>	<b>37,937</b>	<b>35,237</b>	<b>7.7%</b>	<b>100%</b>

- The Group's total cargo throughput increased by 7.7% in 9M24 against 9M23. Both BPSB and SIPSB showed higher cargo handled during period under review.

Throughput ('000 tonnes)	3Q24	3Q23	% YoY	% Split	2Q24	% QoQ	9M2024	9M2023	% YoY	% Split
LNG	5,644	5,724	(1.4%)	46.8%	5,512	2.4%	18,415	18,077	1.9%	48.5%
Non-LNG	5,139	4,725	8.7%	42.6%	4,969	3.4%	15,207	13,386	13.6%	40.1%
Container	1,273	1,261	0.9%	10.6%	1,324	(3.8%)	4,315	3,774	14.3%	11.4%
<b>Total</b>	<b>12,056</b>	<b>11,709</b>	<b>2.9%</b>	<b>100%</b>	<b>11,805</b>	<b>2.1%</b>	<b>37,937</b>	<b>35,237</b>	<b>7.7%</b>	<b>100%</b>

- LNG throughput increased 1.9% in 9M24 due to higher demand from importing countries.
- Non-LNG cargo throughput increased 13.6% compared to 9M23 mainly contributed Dry bulk cargoes, Break bulk offshore cargoes and Samalaju cargoes.
- Container handled increased 14.3% compared to 9M23 due to direct container handling at Samalaju Port and more domestic cargo demand at Coastal Terminal.

Vessel Calls	3Q24	3Q23	% YoY	% Split	2Q24	% QoQ	9M2024	9M2023	% YoY	% Split
LNG Vessel	111	105	5.7%	5.3%	104	6.7%	350	335	4.5%	5.8%
Non-LNG Vessel	753	740	1.8%	36.1%	704	7.0%	2,184	2,076	5.2%	36.3%
Offshore Vessel	1,223	1,226	(0.2%)	58.6%	1,222	0.1%	3,480	3,224	7.9%	57.9%
<b>Total</b>	<b>2,087</b>	<b>2,071</b>	<b>0.8%</b>	<b>100%</b>	<b>2,030</b>	<b>2.8%</b>	<b>6,014</b>	<b>5,635</b>	<b>6.7%</b>	<b>100%</b>

- The 6.7% increase in vessel calls 9M24 compared to 9M23 is in tandem with the increase in cargo volume and higher offshore vessel calls for Rosmari-Marjoram project.





# Operating Revenue

Operating Revenue (RM'000)	3Q24	3Q23	% YoY	% Split	2Q24	% QoQ	9M2024	9M2023	% YoY	% Split
BPSB	149,992	137,426	9.1%	74.0%	145,983	2.7%	454,696	414,511	9.7%	74.7%
SIPSB	41,055	37,238	10.2%	20.2%	40,809	0.6%	121,352	104,222	16.4%	19.9%
BBSB	11,723	11,861	(1.2%)	5.8%	10,107	16.0%	32,292	32,009	0.9%	5.4%
<b>Total</b>	<b>202,770</b>	<b>186,525</b>	<b>8.7%</b>	<b>100%</b>	<b>196,899</b>	<b>3.0%</b>	<b>608,340</b>	<b>550,742</b>	<b>10.5%</b>	<b>100%</b>

## Q3 2024 vs Q2 2024 (Higher by RM5.87 million)

- BPSB: Higher by RM4.01 million contributed by higher revenue from Palm Oil, Bulk Fertiliser, Woodchip/Wood Pellet, Container and miscellaneous services.
- SIPSB: Higher by RM0.25 million.
- BBSB: Higher by RM1.62 million.

## Q3 2024 vs Q3 2023 (Higher by RM16.24 million)

- BPSB: Higher by RM12.57 million contributed by higher revenue from LNG, Palm Oil, Container and Supply Base activities.
- SIPSB: Higher by RM3.82 million contributed by handling of Alumina and project cargoes.
- BBSB: Lower by RM0.14 million.

## 9M 2024 vs 9M 2023 (Higher by RM57.60 million)

- Higher operating revenue generated from LNG, Supply Base activities and Samalaju cargoes.



# Expenditure

Expenditure (RM'000)	3Q24	3Q23	% YoY	% Split	2Q24	% QoQ	9M2024	9M2023	% YoY	% Split
Operating Expenses	116,647	93,039	25.4%	61.7%	87,895	32.7%	287,676	255,283	12.7%	57.0%
Finance Cost on borrowings	12,404	12,701	(2.3%)	6.6%	12,192	1.7%	36,397	37,688	(3.4%)	7.2%
Depreciation, Amortisation and Other Finance Cost	59,837	57,765	3.6%	31.7%	60,073	(0.4%)	180,532	194,059	(6.9%)	35.8%
<b>Total</b>	<b>188,888</b>	<b>163,505</b>	<b>15.5%</b>	<b>100%</b>	<b>160,160</b>	<b>17.9%</b>	<b>504,605</b>	<b>487,030</b>	<b>3.6%</b>	<b>100%</b>

Q3 2024 is higher than Q2 2024 and Q3 2023 by RM28.73 million and RM25.38 million respectively

- Higher due to higher direct operating cost contributed by higher expenditure incurred on service contracts and repair and maintenance costs.

9M 2024 vs 9M 2023 (Higher by RM17.58 million)

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



# Profitability & Margins

Profitability (RM'000)	3Q24	3Q23	% YoY	2Q24	% QoQ	9M2024	9M2023	% YoY
EBITDA	103,385	106,291	(2.7%)	116,937	(11.6%)	341,434	311,804	9.5%
Profit Before Taxation and Zakat Perniagaan	40,587	44,781	(9.4%)	53,795	(24.5%)	152,240	104,982	45.0%
Profit After Taxation	28,046	32,492	(13.6%)	39,847	(29.6%)	112,600	78,722	43.0%
Earning Per Share	6.10	7.06	(13.6%)	8.66	(29.6%)	24.48	17.11	43.0%

## Q3 2024 vs Q2 2024 and Q3 2024 vs Q3 2023

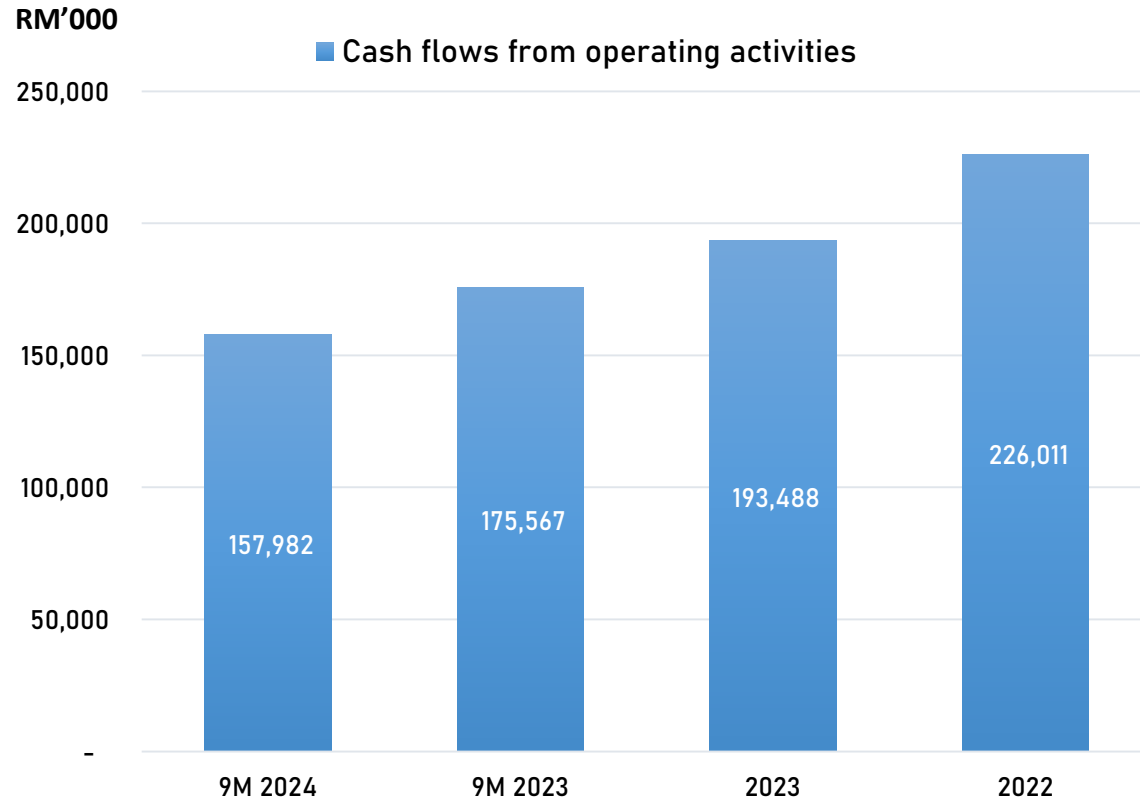
- Lower EBITDA, PBT and PAT due to higher expenditure despite the higher revenue.

## 9M 2024 vs 9M 2023

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



# Cash Flows From Operation (CFFO)



## 9M 2024 vs 9M 2023

- Cash Flow From Operating Activities 9M2024 is lower due to higher payment of income tax. There is available tax credit used to offset payment of income tax in 2023.

# Total Borrowings – RM927.31 million

Sukuk Murabahah Programme	▪ Sukuk Murabahah of up to RM950 million in Nominal Value for a tenure of 20 years from date of 1 <sup>st</sup> Issuance.	
Guarantor	▪ Backed by an irrevocable and unconditional guarantee by BPHB.	
Sukuk Rating – 8th Annual Rating Review	▪ Guarantor: AA1/Positive/P ▪ Issuer: AA1(s)/Positive	
Utilisation of Proceeds	Project Financing and Working Capital for the Development of Phase 1, Samalaju Industrial Port Sdn. Bhd.	
Nominal Value	1 <sup>st</sup> Issuance : RM700 million	2 <sup>nd</sup> Issuance : RM250 million
Subscriber	Public	Sarawak Government
Principal Repayment	<ul style="list-style-type: none"> <li>▪ 28 Dec 2023 of RM60 million - Paid</li> <li>▪ 27 Dec 2024 of RM100 million</li> <li>▪ 26 Dec 2025 of RM100 million</li> <li>▪ 26 Dec 2026 of RM110 million</li> <li>▪ 28 Dec 2027 of RM110 million</li> <li>▪ 28 Dec 2028 of RM110 million</li> <li>▪ 28 Dec 2029 of RM110 million</li> </ul>	<ul style="list-style-type: none"> <li>▪ 23 Dec 2033 of RM60 million</li> <li>▪ 22 Dec 2034 of RM60 million</li> <li>▪ 21 Dec 2035 of RM60 million</li> <li>▪ 23 Dec 2036 of RM70 million</li> </ul>

Term Financing	▪ Commodity Murabahah Term Financing-i (CMTF-i) up to RM46.0 million.
Guarantor	▪ Backed by an irrevocable and unconditional guarantee by BPHB.
Utilisation of Proceeds	<ul style="list-style-type: none"> <li>▪ To finance the purchase of 4 units 45 tons ready-made tug boats by Bintulu Port Sdn. Bhd.</li> <li>1) Helang Satria</li> <li>2) Helang Sakura</li> <li>3) Helang Seroja</li> <li>4) Helang Angkasa</li> </ul>
Nominal Value	▪ RM46.0 million
Issue Date	▪ Letter of Offer dated 23 February 2024
Facility Tenure	▪ 5 years from the date of the first disbursement of the Facility (27 March 2024)
Profit Period	▪ 3 months
Repayment	▪ The Facility shall be paid via twenty (20) equal quarterly payments of RM2,300,000 each which shall commence on the last day of the first (1 <sup>st</sup> ) quarter from the date of 1 <sup>st</sup> disbursement of the Facility.



## Dividend Distribution Track Record (2019 – 9M 2024)

Type of Dividend	Dividend Per Share (RM)	Financial Year	Ex-Date	Payment Date
3 <sup>rd</sup> Interim Dividend	3.00 sen	2024	11 Dec 2024	26 Dec 2024
2 <sup>nd</sup> Interim Dividend	4.00 sen	2024	17 Sep 2024	8 Oct 2024
1 <sup>st</sup> Interim Dividend	3.00 sen	2024	10 Jul 2024	1 Aug 2024
Single Tier Total Dividend	12.00 sen	2023		
Single Tier Total Dividend	14.00 sen	2022		
Single Tier Total Dividend	12.00 sen	2021		
Single Tier Total Dividend	10.00 sen	2020		
Single Tier Total Dividend	14.00 sen	2019		

- 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.



Malaysia's economic growth in 2024 is expected to improve as a result of firm domestic demand and lift from external trade. However, it is still subject to risks from external developments and domestic factors. While global economic uncertainties exist, the Group remains cautious about its long-term growth prospects.

LNG is poised to continue as the main revenue contributor to the Group, supported by positive revenue growth from our Supply Base activities and steady revenue contribution from bulking activities, marine services, cargo handling and Samalaju cargoes.







# Thank You



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