



a **World-Class** LNG Port & The Port Of BIMP-EAGA



BINTULU PORT HOLDINGS BERHAD

(Company No. 380802-T)

Laporan Tahunan 2012 Annual Report



ANNUAL REPORT 2012

A WORLD-CLASS LNG Port & The Port Of BIMP-EAGA

1983

1st JANUARY

Bintulu Port commenced operation
Pelabuhan Bintulu mula beroperasi

29th JANUARY

First LNG Shipment to Japan
Penghantaran LNG pertama ke Jepun

1993

1st JANUARY

Bintulu Port Sdn. Bhd. (BPSB) took over the port operation
Bintulu Port Sdn.Bhd. (BPSB) mengambil alih operasi pelabuhan

1996

22nd MARCH

Incorporation of Bintulu Port Holdings Berhad (BHB)
Pemerbadanan Bintulu Port Holdings Berhad (BHB)

1998

16th JUNE

ISO 9002 Certification (Lloyd's)
Pensijilan ISO 9002 (Lloyd's)

1999

14th JUNE

Bintulu International Container Terminal (BICT) commenced operation
Terminal Kontena Antarabangsa Bintulu (BICT) mula beroperasi

2001

16th APRIL

Listing of BHB shares of KLSE
Saham BHB disenaraikan di KLSE

24th JULY

1st Main Line container vessel to call the Borneo Ports
Persinggahan pertama oleh Kapal Induk ke Pelabuhan Borneo

2003

20th NOVEMBER

Incorporation of Biport Bulkiers Sdn. Bhd. (BBSB)
Pemerbadanan Biport Bulkiers Sdn. Bhd. (BBSB)



2004

1st JULY

ISPS Compliance
Pematuhan ISPS

2005

1st JANUARY

1st shipment of palm oil through the new Palm Oil Terminal
Penghantaran pertama minyak melalui *Palm Oil Terminal*

2006

1st AUGUST

Commencement of Coastal Terminal Operation
Terminal Pesisir mula beroperasi

2010

14th SEPTEMBER

MS 1722, OHSAS 18001 & ISO 14001 Certification
Pensijilan MS 1722, OHSAS 18001 & ISO 14001

2011

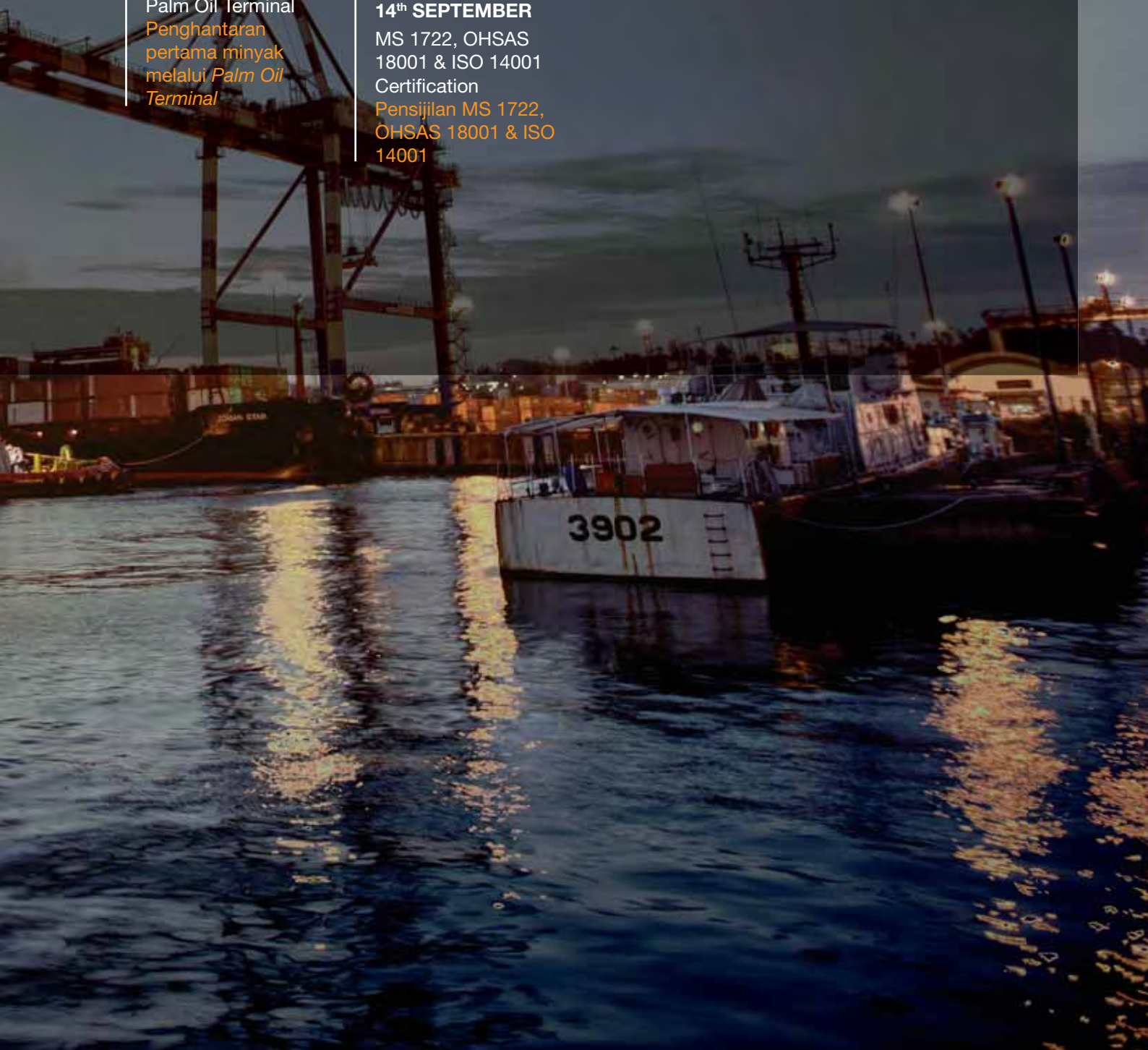
13th JUNE

Commencement of Container Freight Station
Stesen Barangan Angkut Kontena mula beroperasi

2012

28th AUGUST

Establishment of Samalaju Industrial Port Sdn. Bhd. (SIPSB)
Penubuhan Samalaju Industrial Port Sdn. Bhd. (SIPSB)





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About us

Perihal kami

WHO WE ARE

Bintulu Port Holdings Berhad (BHB) is a public limited company, incorporated on 22nd March 1996 under the Companies Act 1965. The Company shares (BIPORT) were listed on the Main Market of the Bursa Malaysia Securities Berhad on 16th April 2001.

SIAPA KAMI

Bintulu Port Holdings Berhad (BHB) adalah merupakan sebuah syarikat awam yang ditubuhkan pada 22 Mac 1996 di bawah Akta Syarikat 1965. Saham Syarikat (BIPORT) telah disenaraikan di Pasaran Utama Bursa Malaysia Berhad pada 16 April 2001.

CORPORATE STATEMENT

To realize our vision of becoming a world-class LNG Port and the Port of BIMP-EAGA it is our mission to provide quality port services that meet customers' expectations, ensure a competitive return on investment for the shareholders and benefit the stakeholders.

We define quality port services as continuously understanding, accepting, meeting and exceeding the needs and expectations of our port users.

PENYATA KORPORAT

Untuk merealisasikan wawasan kami sebagai Pelabuhan LNG bertaraf dunia dan Pelabuhan di BIMP-EAGA, matlamat kami adalah untuk memberi perkhidmatan pelabuhan yang berkualiti yang memenuhi ekspektasi pelanggan, memastikan pulangan pelaburan yang kompetitif dan memberi faedah kepada pemegang saham dan *stakeholders*.

Kami mentakrifkan perkhidmatan pelabuhan yang berkualiti sebagai senantiasa memahami, memenuhi dan melebihi kehendak serta keperluan pelanggan-pelanggan kami.

VISION

A world class LNG Port and the Port of BIMP-EAGA.

VISI

Menjadi Pelabuhan LNG bertaraf dunia dan Pelabuhan di BIMP-EAGA.

MISSION

To provide quality port services that meet customers' expectations, ensure a competitive return on investment for the shareholders and benefit the stakeholders.

MISI

Untuk memberi perkhidmatan pelabuhan yang berkualiti kepada semua pelanggan, memastikan pulangan pelaburan yang kompetitif dan memberi faedah kepada pemegang saham kami dan *stakeholders*.



Our values

Nilai-nilai

INTEGRITY

We adhere to standards, regulations and conduct the business according to the highest ethics.

INNOVATION

We are committed in delivering effective solutions to each customer's needs and continuously adopting new technology to maintain our competitiveness.

CUSTOMER FOCUSED

We provide safe and efficient services that meet customer's expectations.

QUALITY PEOPLE

We are versatile personnel. We value teamwork and co-operation. We are committed to align our behavior with the organizational goals.

RECOGNITION

We provide our personnel with challenging opportunities, emphasizing on individual initiative and creativity for career advancement.

KEWIBAWAAN

Kami mematuhi piawaian, peraturan dan melaksanakan perniagaan mengikut etika yang tertinggi.

INOVASI

Kami berkewajipan untuk memenuhi setiap kehendak pelanggan secara terampil dan senantiasia mengguna teknologi baru dalam menghadapi persaingan.

TUMPUAN KEPADA PELANGGAN

Kami menyediakan perkhidmatan yang selamat dan cekap yang memenuhi ekspektasi pelanggan.

PERSONEL YANG BERKUALITI

Kami adalah personel yang berketerampilan. Kami menghargai kerja kumpulan dan kerjasama. Kami adalah komited untuk menyesuaikan tingkahlaku kami dengan impian organisasi.

PENGIKTIRAFAN

Kami menyediakan kerjaya yang mencabar kepada personel kami di mana pembangunan kerjaya kami dinilai dari segi daya usaha dan daya cipta individu.

NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Chapter 8, Part H, Para 8.27 (1) of the Main Market Listing Requirements)

NOTICE OF THE 17th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth (17th) Annual General Meeting of BINTULU PORT HOLDINGS BERHAD will be held at Gateway B Ballroom, 1st Floor, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Friday, 3rd May 2013 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31st December 2012 and the Auditors' Report thereon. **Resolution 1**
2. To approve the payment of Final Single Tier Dividend of 7.50 sen per share in respect of the year ended 31st December 2012. **Resolution 2**
3. To approve the Directors' fees amounting to RM876,000.00 for the year ended 31st December 2012. **Resolution 3**
4. To re-elect Dato' Sri Dr. Ali bin Hamsa who retires under Article 127 of the Company's Articles of Association. **Resolution 4**
5. To re-elect Datuk Nasarudin bin Md Idris who retires under Article 127 of the Company's Articles of Association. **Resolution 5**
6. To re-elect Dato Mohammad Medan bin Abdullah who retires under Article 127 of the Company's Articles of Association. **Resolution 6**
7. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

Other Ordinary Business

8. To transact any other business for which due notice shall have been given in accordance with the Companies Act 1965. **Resolution 8**

NOTICE OF BOOK CLOSURE AND DIVIDEND PAYMENT

NOTICE IS HEREBY GIVEN THAT the Register of Members of the Company will be closed on 17th May 2013 for the purpose of determining shareholders' entitlement to the dividend. The dividend, if approved by Members at the Seventeenth (17th) Annual General Meeting, will be paid on 31st May 2013.

A Depositor with Bursa Malaysia Depository Sdn. Bhd. shall qualify for entitlement to the dividend only in respect of:

- a. Shares transferred into the Depositor's securities account before 5.00 p.m. on 17th May 2013 in respect of ordinary transfers; and
- b. Shares bought on the Bursa Malaysia Securities Berhad on a cum-entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

By Order of the Board,

HJ. NIK ABD RAHMAN BIN NIK ISMAIL
(LS.00005892)
Company Secretary

BINTULU
10th April 2013

Notes:

- A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- 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.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Headquarters Building, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97008 Bintulu, Sarawak, Malaysia, not less than 48 hours before the time appointed for holding the Meeting and or any adjournment thereof.

NOTIS MESYUARAT AGUNG TAHUNAN

(Selaras dengan Chapter 8, Part H, Perenggan 8.27 (1) pada Kehendak-Kehendak Penyenaraian Pasaran Utama)

NOTIS MESYUARAT AGUNG TAHUNAN ke-17

DENGAN INI DIBERI NOTIS bahawa Mesyuarat Agung Tahunan Ke-Tujuh Belas (17) BINTULU PORT HOLDINGS BERHAD akan diadakan di Gateway B Ballroom, Tingkat 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan pada hari Jumaat, 3 Mei 2013 jam 10.00 pagi untuk tujuan-tujuan berikut:

URUSAN BIASA

1. Menerima dan meluluskan Laporan Pengarah dan Penyata Akaun yang telah diaudit bagi tahun berakhir 31 Disember 2012 dan Laporan Juruaudit yang dilampirkan. **Resolusi 1**
2. Meluluskan pembayaran Dividen Akhir Sistem Setingkat sebanyak 7.50 sen sesaham bagi tahun berakhir 31 Disember 2012. **Resolusi 2**
3. Meluluskan bayaran Yuran Pengarah-Pengarah sebanyak RM876,000.00 bagi tahun berakhir 31 Disember 2012. **Resolusi 3**
4. Melantik semula Dato' Sri Dr. Ali bin Hamsa yang bersara menurut Artikel 127 Tataurusan Syarikat. **Resolusi 4**
5. Melantik semula Datuk Nasarudin bin Md Idris yang bersara menurut Artikel 127 Tataurusan Syarikat. **Resolusi 5**
6. Melantik semula Dato Mohammad Medan bin Abdullah yang bersara menurut Artikel 127 Tataurusan Syarikat. **Resolusi 6**
7. Melantik semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Pengarah-Pengarah menetapkan ganjarannya. **Resolusi 7**

Lain-Lain Urusan Biasa

8. Menjalankan sebarang urusan lain yang mana notis sewajarnya telah diberitahu selaras dengan Akta Syarikat 1965. **Resolusi 8**

NOTIS PENUTUPAN BUKU DAN PEMBAYARAN DIVIDEN

DENGAN INI NOTIS JUGA DIBERI bahawa Buku Pendaftaran Ahli-Ahli akan ditutup pada 17 Mei 2013 bagi menentukan kelayakan ahli-ahli ke atas dividen. Pembayaran dividen, jika diluluskan oleh Ahli-Ahli dalam Mesyuarat Agung Tahunan Ke-Tujuh Belas (17) akan dibayar pada 31 Mei 2013.

Pendeposit di Bursa Malaysia Depository Sdn. Bhd. akan layak ke atas dividen ini hanya dalam keadaan berikut:

- a. Saham-saham yang dipindah ke Akaun Sekuriti Pendeposit sebelum 5.00 petang pada 17 Mei 2013 bagi pindahan biasa; dan
- b. Saham-saham yang dibeli di Bursa Malaysia Securities Berhad atas dasar dengan kelayakan menurut peraturan-peraturan pada Bursa Malaysia Securities Berhad.

Dengan Perintah Lembaga Pengarah,

HJ. NIK ABD RAHMAN BIN NIK ISMAIL
(LS.00005892)
Setiausaha Syarikat

BINTULU
10 April 2013

Nota-Nota:

- Seorang ahli yang berhak hadir dan mengundi adalah berhak melantik seorang proksi untuk hadir dan mengundi bagi pihaknya. Seorang proksi tidak semestinya terdiri dari ahli syarikat tersebut.
- Surat perlantikan proksi dari seseorang individu mestilah ditandatangani oleh pelantik atau wakilnya yang telah dilantik dengan secara bertulis, dan surat perlantikan proksi dari sesebuah perbadanan mestilah disempurnakan di bawah meteri syarikat atau ditandatangani oleh pegawai yang diberi kuasa berbuat demikian.
- Borang proksi yang telah disempurnakan mestilah dihantar ke Pejabat Berdaftar Syarikat, Ibu Pejabat, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak, Malaysia, tidak lewat dari 48 jam sebelum waktu mesyuarat yang ditetapkan dan atau waktu penangguhannya.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Chapter 8, Part H, Para 8.27 (2) of the Main Market Listing Requirements)

1. Directors who are standing for re-election at the Seventeenth (17th) Annual General Meeting of the Company:

The Directors retiring by rotation pursuant to Article 127 of the Company's Articles of Association and Para 7.26 of the Main Market Listing Requirements and offer themselves for re-election are :

Dato' Sri Dr. Ali bin Hamsa
(Non-Independent and Non-Executive Director)

Datuk Nasarudin bin Md Idris
(Non-Independent and Non-Executive Director)

Dato Mohammad Medan bin Abdullah
(Non-Independent and Non-Executive Director)

2. Board Meetings held during the financial year ended 31st December 2012

For the financial year ended 31st December 2012, a total of twelve (12) Board Meetings were held. The details of the Board Meetings held are as follows:

Meeting No.	Date/Day & Time	Venue
1/2012	16 th January 2012 (Monday) @ 2.00 p.m.	Penang Room, Level 1 Marriott Hotel, Putrajaya
2/2012	26 th January 2012 (Thursday) @ 8.30 p.m.	Rajawali Room, Level 1 Hilton Hotel, Kuching
3/2012	27 th January 2012 (Friday) @ 1.30 p.m.	Rajawali Room, Level 1 Hilton Hotel, Kuching
4/2012	28 th February 2012 (Tuesday) @ 6.30 p.m.	Pahang Room, Level 1 Marriott Hotel, Putrajaya
5/2012	28 th March 2012 (Wednesday) @ 2.50 p.m.	Suite 8, Ground Floor PICC Putrajaya
6/2012	11 th May 2012 (Friday) @ 8.00 a.m.	Mendu Room, Lobby Floor Hilton Hotel, Kuching
7/2012	30 th May 2012 (Wednesday) @ 5.00 p.m.	Kelantan Room, Level 1 Marriott Hotel, Putrajaya
8/2012	5 th June 2012 (Tuesday) @ 6.00 p.m.	Penang Room, Level 1 Marriott Hotel, Putrajaya
9/2012	30 th August 2012 (Thursday) @ 4.00 p.m.	Penang Room, Level 1 Marriott Hotel, Putrajaya
10/2012	20 th September 2012 (Thursday) @ 3.40 p.m.	Board Room, Ground Floor MAHB Corporate Office Malaysia Airports Holdings Berhad
11/2012	1 st October 2012 (Monday) By Way Of Circular Resolution	Vide Letter Ref. (133) BHB/3.1/1 Jld.10
12/2012	26 th November 2012 (Monday) @ 2.30 p.m.	Pahang Room, Level 1 Marriott Hotel, Putrajaya

The details of the Board of Directors meetings attendance are as follows:

Name of Directors	No. of Meetings Attended	Percentage of Attendance
Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah	12/12	100%
Dato' Sri Dr. Ali bin Hamsa	11/12	92%
Datuk Nasarudin bin Md Idris	10/12	83%
Dato Mohammad Medan bin Abdullah	12/12	100%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	10/12	83%
Datuk Fong Joo Chung	12/12	100%
Datu Hj. Abang Halmi bin Ikhwan	10/12	83%
Datuk Hashim bin Ismail	12/12	100%
Dato' Seri Dr. Hj. Arshad bin Hashim	11/12	92%
Dato' Hj. Mohamad Norza bin Hj. Zakaria	12/12	100%

3. Date, Time and Place of Annual General Meeting

The Seventeenth (17th) Annual General Meeting of Bintulu Port Holdings Berhad will be held at Gateway B Ballroom, 1st Floor, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Friday, 3rd May 2013 at 10.00 a.m.

PENYATA BERSERTA NOTIS MESYUARAT AGUNG TAHUNAN

(Selaras dengan Chapter 8, Part H, Perenggan 8.27 (2) pada Kehendak-Kehendak Penyenaraian Pasaran Utama)

1. Pengarah-Pengarah yang menawarkan diri untuk perlantikan semula semasa Mesyuarat Agung Tahunan Ke-Tujuh Belas (17) Syarikat adalah seperti berikut:

Pengarah-Pengarah yang bersara secara giliran menurut Artikel 127, Tataurusan Syarikat dan Perenggan 7.26, Kehendak-Kehendak Penyenaraian Pasaran Utama serta menawarkan diri untuk perlantikan semula adalah:

Dato' Sri Dr. Ali bin Hamsa
(Pengarah Bukan Bebas Bukan Eksekutif)

Datuk Nasarudin bin Md Idris
(Pengarah Bukan Bebas Bukan Eksekutif)

Dato Mohammad Medan bin Abdullah
(Pengarah Bukan Bebas Bukan Eksekutif)

2. Mesyuarat Lembaga Pengarah yang telah diadakan pada tahun kewangan berakhir 31 Disember 2012

Bagi tahun kewangan berakhir 31 Disember 2012, sebanyak dua belas (12) Mesyuarat Lembaga Pengarah telah diadakan seperti berikut:

Mesyuarat Bil.	Tarikh/Hari & Masa	Tempat
1/2012	16 Januari 2012 (Isnin) @ 2.00 petang	Penang Room, Level 1 Marriott Hotel, Putrajaya
2/2012	26 Januari 2012 (Khamis) @ 8.30 malam	Rajawali Room, Level 1 Hilton Hotel, Kuching
3/2012	27 Januari 2012 (Jumaat) @ 1.30 petang	Rajawali Room, Level 1 Hilton Hotel, Kuching
4/2012	28 Februari 2012 (Selasa) @ 6.30 petang	Pahang Room Level 1 Marriott Hotel, Putrajaya
5/2012	28 Mac 2012 (Rabu) @ 2.50 petang	Suite 8, Ground Floor PICC Putrajaya
6/2012	11 Mei 2012 (Jumaat) @ 8.00 pagi	Mendu Room, Lobby Floor Hilton Hotel, Kuching
7/2012	30 Mei 2012 (Rabu) @ 5.00 petang	Kelantan Room, Level 1 Marriott Hotel, Putrajaya
8/2012	5 Jun 2012 (Selasa) @ 6.00 petang	Penang Room, Level 1 Marriott Hotel, Putrajaya
9/2012	30 Ogos 2012 (Khamis) @ 4.00 petang	Penang Room, Level 1 Marriott Hotel, Putrajaya
10/2012	20 September 2012 (Khamis) @ 3.40 petang	Board Room, Ground Floor MAHB Corporate Office Malaysia Airports Holdings Berhad
11/2012	1 Oktober 2012 (Isnin) Secara Edaran	Melalui Surat Berujukan (133) BHB/3.1/1 Jld.10
12/2012	26 November 2012 (Isnin) @ 2.30 petang	Pahang Room, Level 1 Marriott Hotel, Putrajaya

Perincian kehadiran Pengarah-Pengarah adalah seperti berikut:

Nama Pengarah	Bilangan Mesyuarat yang dihadiri	Peratus Kehadiran
Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah	12/12	100%
Dato' Sri Dr. Ali bin Hamsa	11/12	92%
Datuk Nasarudin bin Md Idris	10/12	83%
Dato Mohammad Medan bin Abdullah	12/12	100%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	10/12	83%
Datuk Fong Joo Chung	12/12	100%
Datu Hj. Abang Halmi bin Ikhwan	10/12	83%
Datuk Hashim bin Ismail	12/12	100%
Dato' Seri Dr. Hj. Arshad bin Hashim	11/12	92%
Dato' Hj. Mohamad Norza bin Hj. Zakaria	12/12	100%

3. Tarikh, Masa dan Tempat Mesyuarat Agung Tahunan

Mesyuarat Agung Tahunan Ke-Tujuh Belas (17) Bintulu Port Holdings Berhad akan diadakan di Gateway B Ballroom, Tingkat 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan pada hari Jumaat, 3 Mei 2013 jam 10.00 pagi.

CORPORATE STRUCTURE

STRUKTUR KORPORAT





BINTULU PORT HOLDINGS BERHAD



**BINTULU PORT
SDN. BHD.**
(100%)



**BIPORT BULKERS
SDN. BHD.**
(100%)



**SAMALAJU INDUSTRIAL
PORT SDN. BHD.**
(100%)



**Petrolim
Nasional
Berhad**
(32.79%)



**State
Financial
Secretary,
Sarawak**
(30.68%)



**Kumpulan
Wang
Persaraan
(Diperbadankan)**
(9.56%)



Public
(26.97%)

Note : RM1.00 Preference Share in Bintulu Port Holdings Berhad and Bintulu Port Sdn. Bhd. are held by Minister of Finance (Incorporated).

Nota : RM1.00 Saham Khas dalam Bintulu Port Holdings Berhad dan Bintulu Port Sdn. Bhd. dimiliki oleh Menteri Kewangan (Diperbadankan).



BINTULU PORT HOLDINGS BERHAD

BOARD OF DIRECTORS LEMBAGA PENGARAH

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman **Pengerusi**
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Dato' Sri Dr. Ali bin Hamsa
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Datuk Nasarudin bin Md Idris
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Dato Mohammad Medan bin Abdullah
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Datuk Fong Joo Chung
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Datu Hj. Abang Halmi bin Ikhwan
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Datuk Hashim bin Ismail
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Dato' Seri Dr. Hj. Arshad bin Hashim
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

AUDIT COMMITTEE**JAWATANKUASA AUDIT**

Dato' Seri Dr. Hj. Arshad bin Hashim
Chairman **Pengerusi**
Datuk Hashim bin Ismail
Member **Ahli**
Dato' Hj. Mohamad Norza bin Hj. Zakaria
Member **Ahli**

NOMINATION COMMITTEE**JAWATANKUASA PENAMAAN**

Datu Hj. Abang Halmi bin Ikhwan
Chairman **Pengerusi**
Datuk Nasarudin bin Md Idris
Member **Ahli**
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Member **Ahli**

REMUNERATION COMMITTEE**JAWATANKUASA GANJARAN**

Datuk Hashim bin Ismail
Chairman **Pengerusi**
Dato Mohammad Medan bin Abdullah
Member **Ahli**
Datuk Fong Joo Chung
Member **Ahli**

FINANCE AND INVESTMENT COMMITTEE**JAWATANKUASA KEWANGAN & PELABURAN**

Datuk Nasarudin bin Md Idris
Chairman **Pengerusi**
Dato' Sri Dr. Ali bin Hamsa
Member **Ahli**
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Member **Ahli**
Datu Hj. Abang Halmi bin Ikhwan
Member **Ahli**
Dato' Seri Dr. Hj. Arshad bin Hashim
Member **Ahli**

COMPANY SECRETARY**SETIAUSAHA SYARIKAT**

Hj. Nik Abd Rahman bin Nik Ismail
(LS.00005892)
Tel : +60 86 251090
Fax : +60 86 254062

AUDITORS**JURUAUDIT**

Messrs. Ernst & Young
Chartered Accountants
Akauntan Bertauliah

REGISTRAR**PENDAFTAR**

Tricor Investor Services Sdn. Bhd.
Level 17, The Gardens North Tower,
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia
Tel : +60 3 22643883
Fax/**Faks** : +60 3 22821886
Email : is.enquiry@my.tricorglobal.com

PRINCIPAL BANKER**BANK UTAMA**

CIMB Bank Berhad

STOCK EXCHANGE LISTING**PENYENARAIAAN DI BURSA SAHAM**

Main Market, Bursa Malaysia
Securities Berhad
Pasaran Utama, Bursa Malaysia
Securities Berhad

PLACE OF INCORPORATION**TEMPAT DIPERBADANKAN**

Incorporated in Malaysia
Diperbadankan di Malaysia

REGISTERED OFFICE**PEJABAT BERDAFTAR**

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97008 Bintulu, Sarawak, Malaysia.

COMPANY NO.**NO. SYARIKAT**

380802-T

TELEPHONE**TELEFON**

+60 86 291001 (30 Lines **30 Talian**)

FAX**FAKS**

+60 86 254062 / +60 86 253597

E-MAIL**E-MEL**

customerservice@bintuluport.com.my

WEBSITE**LAMAN WEB**

<http://www.bintuluport.com.my>

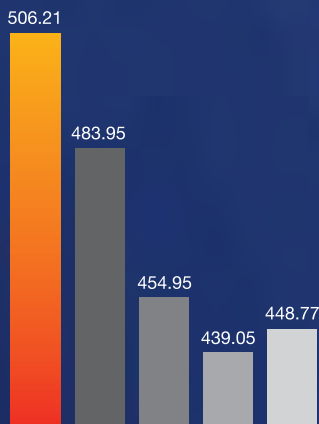
SUBSIDIARIES**SUBSIDIARI**

Bintulu Port Sdn. Bhd. (254396-V)
Biport Bulkiers Sdn. Bhd. (635147-V)
Samalaju Industrial Port Sdn. Bhd. (406345-H)
(Formerly known as BPSB Management Sendirian Berhad)

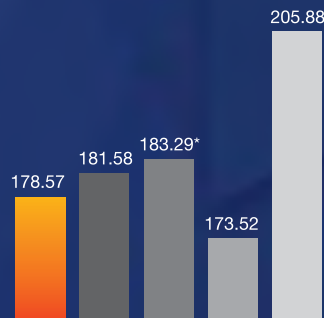
OPERATIONAL & FINANCIAL HIGHLIGHTS OF THE GROUP

PETUNJUK OPERASI & KEWANGAN KUMPULAN

TURNOVER (RM MILLION)
PEROLEHAN (RM JUTA)

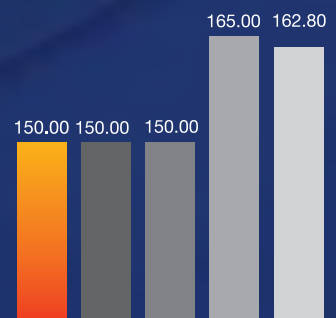


PROFIT BEFORE TAXATION (RM MILLION)
KEUNTUNGAN SEBELUM CUKAI (RM JUTA)

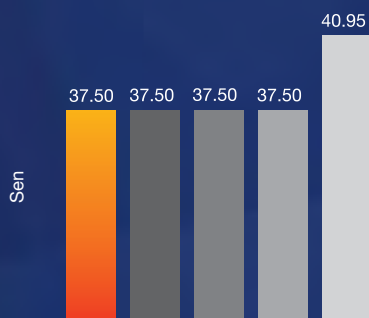


DIVIDEND PAID DURING THE YEAR (NET)
(RM MILLION)

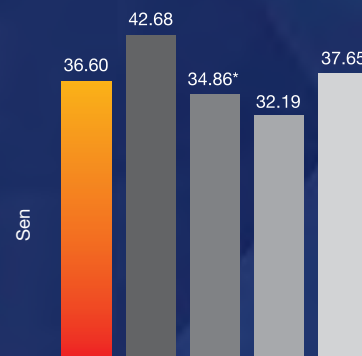
DIVIDEN DIBAYAR PADA TAHUN (BERSIH)
(RM JUTA)



SINGLE TIER DIVIDEND (SEN)
DIVIDEN SISTEM SETINGKAT (SEN)

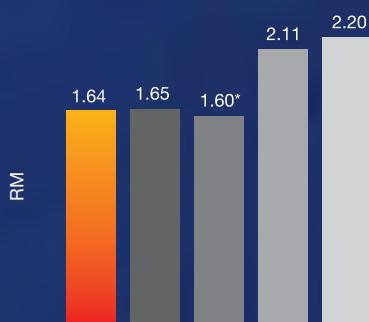


EARNING PER SHARE (SEN)
PENDAPATAN SE SAHAM (SEN)



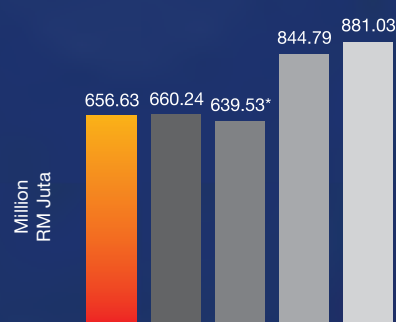
* Restated
* Dinyatakan semula

NET ASSET PER SHARE (RM)
HARTA BERSIH SE SAHAM (RM)



* Restated
* Dinyatakan semula

TOTAL SHAREHOLDERS' FUND (RM MILLION)
DANA PEMEGANG SAHAM (JUTA)



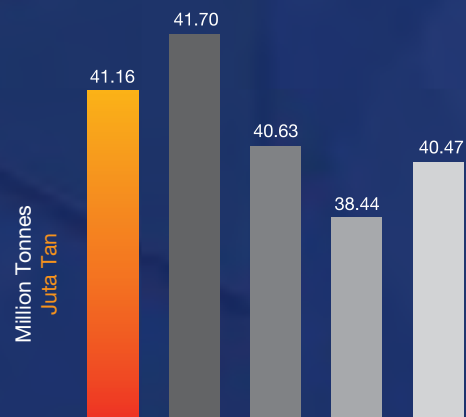
* Restated
* Dinyatakan semula



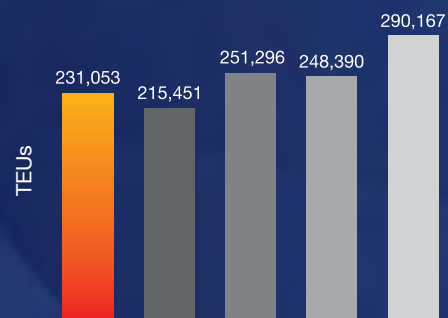
PERFORMANCE HIGHLIGHTS

PETUNJUK PRESTASI

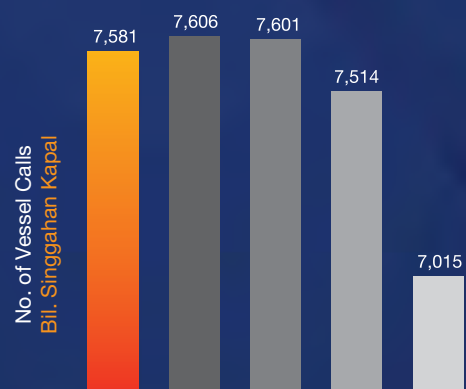
CARGO THROUGHPUT KENDALIAN KARGO



CONTAINERS HANDLED KENDALIAN KONTENA

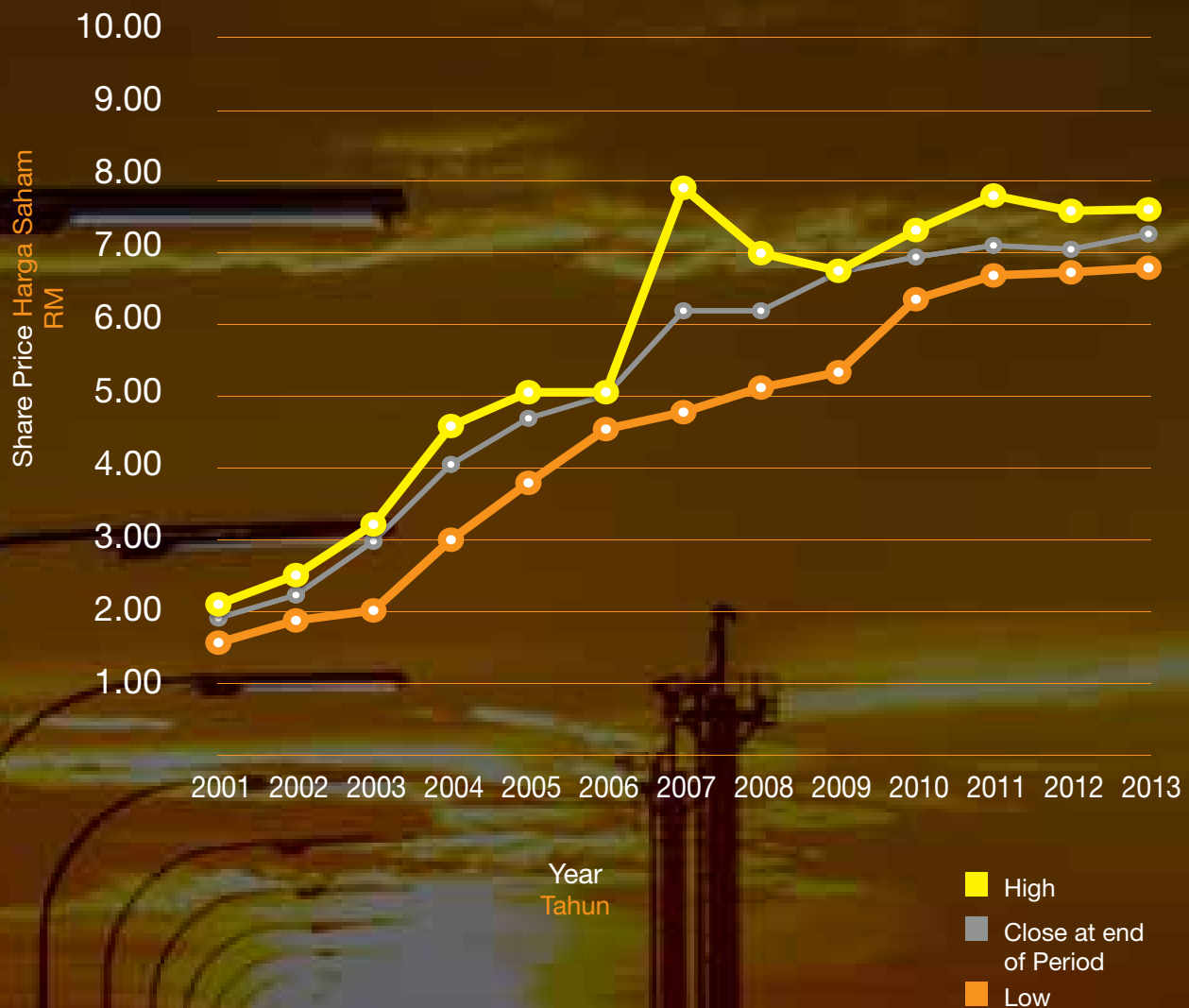


VESSEL CALLS SINGGAHAN KAPAL



SHARE PERFORMANCE

PRESTASI SAHAM



* Based on transacted price for the period ended 3rd April 2013

* Berdasarkan harga transaksi pada 3 April 2013



GROUP

Board of Directors

3902

GROUP BOARD OF DIRECTORS

LEMBAGA PENGARAH KUMPULAN

The members of the Board of Directors from the previous to the current report are:

Nama-nama Lembaga Pengarah pada tarikh laporan yang terakhir dan sehingga tarikh laporan ini adalah:



From Left **Dari Kiri**

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Datuk Hashim bin Ismail
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Datuk Fong Joo Chung
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Dato Mohammad Medan bin Abdullah
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Dato' Sri Dr. Ali bin Hamsa
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman **Pengerusi**
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif



Dato Mior Ahmad Baiti bin Mior Lub Ahmad
Chief Executive Officer
Ketua Pegawai Eksekutif

Datuk Nasarudin bin Md Idris
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Datu Hj. Abang Halmi bin Ikhwan
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Dato' Seri Dr. Hj. Arshad bin Hashim
Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Hj. Nik Abd Rahman bin Nik Ismail
Company Secretary
Setiausaha Syarikat

CHAIRMAN STATEMENT

PENYATA PENGERUSI



Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman **Pengerusi**
Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

DEAR SHAREHOLDERS,

On behalf of the Board of Directors,
I am pleased to present the Annual
Report and the Audited Financial
Statements of Bintulu Port Holdings
Berhad for the financial year ended
31st December 2012.

Bagi pihak Lembaga Pengarah, saya dengan sukacitanya
membentangkan Laporan Tahunan dan Penyata Kewangan Bintulu
Port Holdings Berhad bagi tahun kewangan berakhir
31 Disember 2012.

OVERVIEW

Shipping brings producers, manufacturers and markets together and is probably the most international of all the world's great industries. More than 90 percent of global trade is carried by sea. It is truly an essential element of the global economy without which, intercontinental trade, the bulk transport of raw materials and the import and export of affordable food and manufactured goods would simply not be possible. Today, with no nation being fully self-sufficient, global trade has fostered an interdependency and inter-connectivity between the peoples of the world.

In 2012 with the world economy continued to be afflicted by the negative effects of the Arab Spring uprisings in the Middle East and the continued financial crisis in the Eurozone, which shows no sign of a resolution. With the reality of a recession in the United States and a slower growth in the China economy, the prospect of a recovery in the global economy looks bleak for the near future and consequently for the shipping industry in 2012 and into 2013.

ULASAN DAN PANDANGAN

Perkapalan menyatukan para pengeluar, pengilang serta pasaran dan mungkin merupakan perdagangan penting di kalangan industri utama dunia. Lebih daripada 90 peratus perdagangan global menggunakan jalan laut. Elemen ini penting kepada ekonomi global yang melibatkan perdagangan antara benua, pengangkutan pukal bahan-bahan mentah serta import dan eksport makanan dan juga barang-barang perkilangan. Kini, tiada negara mampu berdikari sepenuhnya, perdagangan global membantu menggalakkan kebergantungan dan perhubungan antara penduduk dunia.

Pada tahun 2012 keadaan ekonomi dunia terus dipengaruhi oleh kesan negatif akibat dari kebangkitan Arab Spring di Timur Tengah dan krisis kewangan yang berterusan di Zon Eropah tanpa menunjukkan tanda-tanda penyelesaian. Prospek pemulihan ekonomi global kelihatan agak suram dalam masa terdekat dan begitu juga bagi industri perkapalan pada tahun 2012 dan 2013 ekoran dari kemelesetan ekonomi di Amerika Syarikat dan juga pertumbuhan ekonomi China yang perlahan.

With this as the backdrop, the World Bank has projected that the global economy would register only a weak 2.5% growth in 2012 and would not grow more than 3% in 2013. However actual performance for Malaysia's economy registered growth of 6.4% and 5.6% in the fourth quarter and the whole year 2012 respectively. Bank Negara Malaysia has also forecasted that growth of 6% in 2013. Domestic demand is expected to remain resilient and with government initiatives to bolster the economy through the implementation of several measures that were announced in the 2013 Budget including the implementation of projects under the Economic Transformation Programme and the Special Stimulus Package through Private Financing Initiative would provide further growth for the subsequent year.

FINANCIAL HIGHLIGHTS

For the financial year ended 31st December 2012, the Group's Total Revenue was RM527.85 million, reflecting a 4.6% increase compared to RM504.58 million registered the previous year. The revenue attained from port and bulking services stood at RM470.79 million and RM35.42 million respectively, mainly contributed by the project cargo for Samalaju Industrial Park. For the Financial Year, the Group has registered a Profit After Taxation situation of RM146.39 million, which represents a decrease of 14.2% as compared to RM170.71 million in the year 2011. The lower Profit After Tax situation is primarily due to the lower tax credit in the form of Approved Service Projects accrued to the Group in 2012.

Total Shareholder's Fund stood at RM656.63 million in 2012.

Berlatarbelakangkan keadaan ekonomi semasa, Bank Dunia menjangkakan ekonomi global mencatat pertumbuhan yang agak lemah dengan kadar 2.5% pada tahun 2012 dan tidak melebihi dari 3% pada tahun 2013. Walaubagaimanapun, prestasi sebenar ekonomi Malaysia telah mencatat pertumbuhan 6.4% dan 5.6% masing-masing pada sukuan ke-empat dan sepanjang tahun 2012. Bank Negara Malaysia juga telah meramalkan pertumbuhan sebanyak 6.0% pada tahun 2013. Permintaan domestik dijangka kekal bertahan dan akan memberi pertumbuhan berterusan pada tahun berikutnya mengambil kira inisiatif Kerajaan menyokong ekonomi melalui pelaksanaan beberapa langkah yang telah diumumkan dalam Bajet 2013 termasuklah pelaksanaan projek-projek di bawah Program Transformasi Ekonomi dan Pakej Rangsangan Khas melalui Inisiatif Pembiayaan Persendirian.

PETUNJUK KEWANGAN

Bagi tahun kewangan berakhir 31 Disember 2012, jumlah Hasil Kumpulan adalah RM527.85 juta, menunjukkan peningkatan sebanyak 4.6% berbanding dengan RM504.58 juta pada tahun sebelumnya. Hasil dari perkhidmatan pelabuhan dan perkhidmatan bulking mencatat RM470.79 juta dan RM35.42 juta masing-masing ekoran dari peningkatan dalam kendalian kargo untuk Samalaju Industrial Park. Pada tahun kewangan semasa, Kumpulan telah mencatatkan Keuntungan Selepas Cukai berjumlah RM146.39 juta menunjukkan penurunan sebanyak 14.2% berbanding RM170.71 juta dalam tahun 2011. Keuntungan Selepas Cukai berkurangan disebabkan oleh kredit cukai terakru Approved Service Projects Kumpulan yang lebih rendah pada tahun 2012.

Jumlah Dana Pemegang Saham pada tahun 2012 adalah RM656.63 juta.

PERFORMANCE OF SUBSIDIARIES

The world economic situation has impacted upon the overall performance of the wholly owned subsidiaries of the Group; Bintulu Port Sdn. Bhd. (BPSB), which registered marginal declines in most areas of the port's operations in the year under review.

Cargo throughput at BPSB declined 1.38% from 41.70 million tonnes in 2011 to 41.16 million tonnes in 2012. Despite Malaysia being the world's second largest LNG exporter after Qatar, LNG volumes handled fell 5.48% totaling 23.53 million tonnes as against 24.89 million tonnes handled the previous year.

Non LNG cargoes handled during the year however grew 4.88% to total 17.63 million tonnes. Containers handled recovered from their decline last year to record a 7.24% growth from the 231,229 TEUs handled in 2012. Total vessel calls for all cargo categories which numbered 7,581 vessels declined 0.33% in 2012.

Another wholly owned subsidiary of Bintulu Port Holdings Berhad, Biport Bulkiers Sdn. Bhd. which specialises in providing bulking services and storage, has increased its throughput from 2.53 million metric tonnes to 2.93 million metric tonnes for the year 2011 and 2012 respectively due to increase in export of CPO in 2012 as a result of favourable world market prices.

DIVIDEND

For the year under review the Board of Directors is recommending for your approval, the payment of a Final Single Tier Dividend of 7.50 Sen per share. Upon approval at this Annual General Meeting, the dividend will be paid on 31st May 2013. Thus, the total dividend payout for the year under review is RM120.00 million or 30 Sen per share.

The Board of Directors believes that the above dividend payout is reasonable and reflects competitive return to shareholders.

PRESTASI SYARIKAT SUBSIDIARI

Keadaan ekonomi dunia telah memberi impak ke atas prestasi keseluruhan syarikat subsidiari milik penuh Kumpulan; Bintulu Port Sdn. Bhd. (BPSB), yang mencatat kemerosotan marginal pada kebanyakan aktiviti operasi pelabuhan pada tahun semasa.

Kendalian Kargo BPSB telah mencatat penurunan sebanyak 1.38% dari 41.70 juta tan pada 2011 kepada 41.16 juta tan pada 2012. Meskipun Malaysia yang merupakan pengeksport LNG kedua terbesar di dunia selepas Qatar, jumlah kendalian LNG mencatat penurunan 5.48% dari 23.53 juta tan berbanding 24.89 juta tan pada tahun sebelumnya.

Kendalian Kargo-Kargo Bukan LNG pada tahun semasa meningkat sebanyak 4.88% kepada 17.63 juta tan. Kendalian kontena-kontena telah pulih dari kemerosotan pada tahun lepas dan mencatatkan peningkatan 7.24% atau 231,229 TEUs pada tahun 2012. Jumlah singgahan kapal bagi semua kargo adalah 7,581 buah kapal dan merosot sebanyak 0.33% pada tahun 2012.

Satu lagi anak syarikat milik penuh Bintulu Port Holdings Berhad; Biport Bulkiers Sdn. Bhd. khusus dalam penyediaan perkhidmatan bulking dan penstoran telah meningkat dari 2.53 juta tan metrik kepada 2.93 juta tan metrik pada tahun 2011 dan 2012 masing-masing disebabkan oleh peningkatan dalam eksport CPO pada tahun 2012 hasil dari harga pasaran dunia yang menggalakkan.

DIVIDEN

Bagi tahun kewangan semasa, Lembaga Pengarah telah memperakukan pembayaran Dividen Akhir Sistem Setingkat sebanyak 7.50 Sen se saham. Dividen akan dibayar pada 31 Mei 2013 setelah mendapat kelulusan Mesyuarat Agung Tahunan pada kali ini. Oleh itu jumlah keseluruhan pembayaran dividen bagi tahun semasa adalah RM120.00 juta atau 30 Sen se saham.

Lembaga Pengarah percaya bahawa pembayaran dividen di atas adalah berpatutan dan mencerminkan pulangan yang kompetitif kepada pemegang saham.

CORPORATE GOVERNANCE

Our aim has been and will always remain focused on maintaining and improving operational efficiencies and high service levels. Operating expenses increased at lower rates than revenue, realising for the Group an improved operating profit for the year under review.

With a strict adherence to the Malaysian Code on Corporate Governance, the Board of Directors strives to ensure that a sound system of internal controls is always maintained throughout the Group's activities to safeguard shareholder investment and the Company's assets. Details of various compliance initiatives are set out in the Board's Statement pertaining to the Corporate Governance on pages 52 to 62 of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

High ethical standards and good governance have and always will be our main focus to the way we operate. As a socially responsible company, we have in 2012 reassessed our Corporate Sustainability framework, resulting in an increased focus on giving directly to the communities in need, giving back to staff, and a focus on the environment. Strong staff engagement in these initiatives has also made these projects a success.

It is our dedicated and committed employees that have translated the Group's strategy for growth into another successful year. In recognizing the importance of a highly motivated team, the Group have invested in the development and training of staff.

Staff of the Group have been trained in their respective areas in an effort to make them competent and reliable at workplace. A total of about RM3.0 million was allocated for training and development of human capital in 2012. The Group has placed a high priority on the health, safety and welfare of its staff and their families. Teamwork and creativity are also encouraged through organised activities.

To gauge safety standards at the workplace Loss Time Injuries (LTI) and Employee Satisfaction Survey (ESS) have been used as Key Performance Indicators (KPI) in 2012. The Group has maintained a prestigious safety and environmental accreditation award from Bureau Veritas Certification (M) Sdn. Bhd.

URUSTADBIR KORPORAT

Sasaran kami sentiasa tertumpu kepada mengekal dan meningkatkan kecekapan operasi dan tahap perkhidmatan yang baik. Perbelanjaan operasi meningkat pada kadar yang lebih rendah berbanding hasil menjadikan keuntungan operasi Kumpulan meningkat pada tahun kewangan semasa.

Selaras dengan Kod Urustadbir Korporat Malaysia, Lembaga Pengarah berusaha memastikan bahawa sistem kawalan dalaman yang baik dipelihara bagi keseluruhan aktiviti Kumpulan dalam usaha menjaga pelaburan pemegang saham dan aset Syarikat. Perincian pelbagai inisiatif pematuhan dinyatakan dalam Penyata Urustadbir Korporat di mukasurat 63 hingga 74 Laporan Tahunan ini.

TANGGUNGJAWAB SOSIAL KORPORAT

Piawaian etika yang tinggi dan urustadbir yang baik sentiasa menjadi fokus utama dalam pengendalian operasi. Sebagai sebuah syarikat bertanggungjawab dari segi sosial, kami menilai semula rangka kerja Keberlanjutan Korporat pada tahun 2012 dengan memberi tumpuan khusus sumbangan kepada komuniti, staf dan alam sekitar. Kesepakatan staf dalam inisiatif-inisiatif tersebut telah menjayakan projek-projek berkenaan.

Staf syarikat yang berdedikasi dan komited telah menterjemahkan strategi Kumpulan kepada kejayaan pertumbuhan pada tahun semasa. Memandangkan pentingnya pasukan bermotivasi tinggi, Kumpulan telah melabur dalam pembangunan dan latihan staf.

Staf Kumpulan telah dilatih dalam bidang masing-masing dalam usaha menjadikan mereka kompeten dan boleh dipercayai di tempat kerja. Sejumlah RM3.0 juta telah dibelanjakan untuk latihan dan pembangunan modal insan dalam tahun 2012. Selain itu, Kumpulan telah memberi penekanan ke atas aspek kesihatan, keselamatan dan kebajikan staf serta keluarga mereka. Kerja berpasukan dan kreativiti juga digalakkan melalui aktiviti-aktiviti yang dianjurkan.

Loss Time Injuries (LTI) dan Employee Satisfaction Survey (ESS) telah digunakan sebagai Petunjuk Prestasi Utama (KPI) dalam tahun 2012 untuk menilai piawaian keselamatan di tempat kerja dan kepuasan keseluruhan ke atas Kumpulan. Kumpulan telah mengekalkan akreditasi berprestij keselamatan dan alam sekitar dari Bureau Veritas Certification (M) Sdn. Bhd.

The Group continues to review remuneration packages of its staff consistent with market development to attract and retain talented staff and enhanced loyalty. These initiatives have resulted in a lower attrition of staff. Equal opportunities have been given to all competent staff for promotion without gender bias. New recruitments were opened to all qualified candidate to serve the Company.

Another Key Performance Indicator is the Customer Satisfaction Index (CSI) which is widely practised to measure the service level and organisational behaviour of the Group as a whole. Involvement of all parties in the business spectrum is crucial in this exercise.

Throughout the year, the Group has participated in all relevant activities organised by the local community. Apart from that the Group continued to contribute to the local hospital, schools, local associations and charity bodies where for 2012 the Group has spent about RM0.9 million for community programs.

Regular monitoring of the port environment by specific teams is ongoing to ascertain the impact derived from operational activities. Based upon these reports preventive and corrective measures are taken to mitigate the impact of same.

SAMALAJU INDUSTRIAL PORT SDN. BHD.

Samajalu Industrial Port Sdn. Bhd. has been established as a wholly owned subsidiary of Bintulu Port Holdings Berhad to manage and operate a port in Samalaju Industrial Park which also encompasses a green field of about 8,000 hectares.

This is intended to be a dedicated bulk cargo handling port and is expected to be completed in phases by the second quarter of 2016.

Kumpulan terus mengkaji semula pakej imbuhan staf selaras dengan perkembangan pasaran untuk menarik dan mengekalkan kesetiaan staf berbakat. Inisiatif-inisiatif ini telah menghasilkan kadar perletakan jawatan yang rendah di kalangan staf. Peluang yang sama telah diberikan kepada semua staf yang kompeten untuk kenaikan pangkat tanpa mengira jantina. Pengambilan baru dibuka kepada semua calon berkelayakan untuk berkhidmat dengan Syarikat.

Customer Satisfaction Index (CSI) merupakan satu lagi Petunjuk Prestasi Utama (KPI) yang diamalkan secara meluas untuk mengukur tahap perkhidmatan dan gelagat organisasi Kumpulan secara keseluruhannya. Penglibatan semua pihak dalam spektrum perniagaan adalah kritikal dalam kajian ini.

Sepanjang tahun, Kumpulan telah mengambil bahagian dalam semua aktiviti berkaitan anjuran masyarakat tempatan. Selain itu, Kumpulan terus menyumbang kepada hospital tempatan, sekolah-sekolah, persatuan-persatuan tempatan dan badan-badan kebajikan di mana pada tahun 2012 Kumpulan telah membelanjakan kira-kira RM0.9 juta untuk program komuniti.

Kumpulan juga secara berterusan memantau persekitaran pelabuhan untuk menentukan impak terbit dari aktiviti-aktiviti operasi. Berdasarkan laporan ini, langkah-langkah pencegahan dan penambahbaikan telah diambil untuk mengurangkan kesannya.

SAMALAJU INDUSTRIAL PORT SDN. BHD.

Samajalu Industrial Port Sdn. Bhd., ditubuhkan sebagai sebuah anak syarikat milik penuh Bintulu Port Holdings Berhad untuk mengurus dan melaksanakan operasi pelabuhan di Samalaju Industrial Park yang mempunyai keluasan lebih kurang 8,000 hektar.

Pelabuhan ini merupakan sebuah pelabuhan khusus mengendalikan kargo pukal dan dijangka siap secara berperingkat-peringkat pada sukuan kedua 2016.

LOOKING TO THE FUTURE

Over the last 20 years, Bintulu Port has been synonymous with the handling of Liquefied Natural Gas as our primary cargo. We have however been diversifying our efforts of reducing our dependency on just one product as is evidenced by the increasing volumes of palm oil and also containers currently being handled across the wharves of Bintulu Port. Apart from this, Bintulu Port will provide an integrated logistics hub and free zone together with offshore services to petroleum-related companies operating in and around Bintulu. With the coming online of Samalaju Industrial Port in 2016 we believe that our ambitions will be further realised.

The Group has submitted proposal to the Government for the extension of the existing concession period, revision of Non LNG Tariff and reduction of lease rentals in order to rationalise the future development undertaken by the Company as well as to mitigate the proposed Reduction of LNG Tariff. This is still under consideration by the Government.

PROSPEK MASA DEPAN

Sepanjang 20 tahun lepas, Bintulu Port sinonim dengan pengendalian Gas Asli Cecair sebagai kargo utama. Walau bagaimanapun Kumpulan telah mempelbagaikan usaha untuk mengurangkan kebergantungan pada satu produk sahaja. Ini terbukti dengan peningkatan jumlah minyak sawit dan juga kontena-kontena yang dikendalikan melalui Bintulu Port. Selain itu, Bintulu Port akan menyediakan satu pusat logistik bersepadu dan zon bebas bersama-sama dengan perkhidmatan luar pesisir untuk syarikat-syarikat berkaitan petroleum beroperasi di dalam dan di sekitar Bintulu. Dengan kewujudan Samalaju Industrial Port dalam tahun 2016 kami percaya bahawa impian tersebut akan terus direalisasikan.

Kumpulan telah mengemukakan cadangan kepada Kerajaan untuk melanjutkan tempoh konsesi yang sedia ada, kajian semula Tariff Bukan LNG dan pengurangan sewa pajakan dalam usaha merasionalkan pembangunan masa depan yang akan dilaksanakan Syarikat serta sebagai mitigasi kepada cadangan Pengurangan Tariff LNG. Cadangan ini masih berada dalam pertimbangan Kerajaan.

APPRECIATION

On behalf of the members of your Board of Directors, I would like to take this opportunity to record my appreciation to the Management and staff for their determination, commitment and their invaluable contribution towards the continued growth and progress achieved in making this year a success.

I would also like to put on record my deepest gratitude to all our shareholders in particular the Ministry of Finance (Incorporated) being the Preference Shareholder, the PETRONAS, Sarawak State Financial Secretary, Kumpulan Wang Persaraan (Diperbadankan) and stakeholders as well as the Sarawak Government, Government Authorities and agencies, customers, the shipping fraternities and the port users for their unwavering support and significant contribution to our continued success.

I sincerely hope to continue to count on your support and goodwill, as the Group navigates into the challenging waters of the future. I also extend my grateful thanks to all my fellow Directors for their support, guidance and advice that always been readily forthcoming.

Thank you.

**TAN SRI DATO' SRI DR. WAN ABDUL AZIZ
BIN WAN ABDULLAH**

Chairman

Bintulu Port Holdings Berhad

PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya ingin mengambil kesempatan ini merakamkan penghargaan kepada Pengurusan dan staf atas keyakinan, komitmen dan sumbangan yang tidak ternilai ke arah pertumbuhan berterusan dan kemajuan yang dicapai pada tahun ini.

Saya juga ingin merakamkan ucapan setinggi-tinggi penghargaan kepada semua pemegang saham khususnya Kementerian Kewangan (Diperbadankan) selaku Pemegang Saham Khas, PETRONAS, Setiausaha Kewangan Sarawak, Kumpulan Wang Persaraan (Diperbadankan) dan stakeholders serta Kerajaan Sarawak, Badan-Badan Kerajaan dan Agensi-Agensinya, para pelanggan, rakan perkapalan dan pengguna-pengguna pelabuhan di atas sokongan padu dan sumbangan masing-masing dalam kejayaan berterusan Kumpulan ini.

Saya berharap dan terus mengharapkan sokongan serta muhibah semua pihak supaya Kumpulan berjaya menangani cabaran masa hadapan. Saya juga berterima kasih kepada semua rakan Pengarah atas sokongan, bimbingan dan nasihat yang diberikan selama ini.

Terima kasih.

CHIEF EXECUTIVE OFFICER STATEMENT

PENYATA KETUA PEGAWAI EKSEKUTIF



Dato Mior Ahmad Baiti bin Mior Lub Ahmad
Chief Executive Officer
Ketua Pegawai Eksekutif
Bintulu Port Holdings Berhad

The shipping industry faced a very challenging operating environment in 2012 as the world economy continued to reel from the recession as well as the financial and debt crises hitting major economies. Bintulu Port Sdn. Bhd. (BPSB) was not sheltered from these effects. Measures have been put in place to combat any anticipated adverse effect that may impact on our operations which include cost effective management, productivity enhancement and a more aggressive marketing of our services across the board.

We are in the process of a very fundamental transformation. As we evolve into the next major phase of our port operations – weaning away from over dependence on the handling of LNG products to reposition ourselves as a complete port, capable of handling all cargo types. This move is timely as we are now in a more effective position to efficiently service the anticipated increase in cargo which will be generated by industries within the Sarawak Corridor of Renewable Energy (SCORE).

OPERATIONAL PERFORMANCE

With the global economy registering a relatively weaker performance, the ripple effect impacted our performance for the year under review.

Total cargo throughput handled by BPSB in 2012 was 41.16 million tonnes, 1.3% below the 41.70 million tonnes handled in 2011. Unlike in previous years, LNG volumes declined by 5.5% primarily attributable for the drop in total cargo throughput. However, it is heartening to note that the Non-LNG sector registered a healthy growth of 4.9% totalling 17.63 million tonnes and now accounting for 42.80% of the total cargo throughput. Containers handled grew 7.2% from 215,451 TEUs in 2011 to 231,053 TEUs in 2012.

Biport Bulkiers Sdn. Bhd. (BBSB) handled 2.93 million tonnes of palm oil which was 0.40 million tonnes or 15.9% higher than the previous year.

Vessel calls declined from 7,606 calls in 2011 to 7,581 calls in 2012.

Industri perkapalan telah menghadapi persekitaran operasi yang sangat mencabar pada tahun 2012 ekoran keadaan ekonomi dunia terus bergelumbang dengan kemelesetan serta krisis kewangan yang melanda ekonomi-ekonomi utama. Bintulu Port Sdn. Bhd. (BPSB) tidak terkecuali dari kesan-kesan ini. Langkah-langkah telah diambil untuk mengatasi kesan negatif yang mungkin berlaku ke atas operasi Syarikat meliputi aspek pengurusan kos yang berkesan, peningkatan produktiviti dan pemasaran agresif keseluruhan perkhidmatan Syarikat.

Kini kami berada dalam proses transformasi yang fundamental. Selaras dengan perkembangan fasa baru operasi pelabuhan berikutnya – penyisihan dari kebergantungan kepada pengendalian produk-produk LNG kepada menyusun semula kedudukan sebagai sebuah pelabuhan yang lengkap dan berkeupayaan mengendalikan semua jenis kargo. Langkah ini adalah tepat pada masanya memandangkan syarikat berada dalam keadaan lebih efektif untuk memberi perkhidmatan kendalian kargo yang dijangka meningkat dan dijana oleh industri di kawasan Sarawak Corridor of Renewable Energy (SCORE).

PRESTASI OPERASI

Secara amnya ekonomi dunia mengalami prestasi yang lemah dan riaknya memberi kesan kepada prestasi Syarikat pada tahun kewangan semasa.

Jumlah Kendalian Kargo BPSB pada tahun 2012 adalah 41.16 juta tan, penurunan 1.3% dari 41.70 juta tan yang dikendalikan pada tahun 2011. Tidak seperti tahun sebelumnya, jumlah Kargo LNG menurun sebanyak 5.5% menjadikan punca utama penurunan dalam jumlah kendalian kargo keseluruhannya. Namun begitu, kendalian kargo Bukan-LNG mencatat pertumbuhan yang memberangsangkan sebanyak 4.9% dengan jumlah 17.63 juta tan dan kini menyumbang 42.80% dari jumlah kendalian kargo. Kendalian kontena meningkat sebanyak 7.2% dari 215,451 TEUs pada tahun 2011 kepada 231,053 TEUs pada tahun 2012.

Biport Bulkiers Sdn.Bhd. (BBSB) mencatatkan kendalian minyak sawit sebanyak 2.93 juta tan iaitu peningkatan sebanyak 0.40 juta tan atau 15.9% lebih tinggi dari tahun sebelumnya.

Jumlah singgahan kapal menurun dari 7,606 singgahan pada tahun 2011 kepada 7,581 singgahan pada tahun 2012.

FINANCIAL PERFORMANCE

The Group's total Operating Revenue for the year under review was RM514.97 million which is 5.1% or RM24.84 million above revenues attained in 2011. Port services in 2012 contributed RM470.79 million as compared to RM454.73 million achieved in the previous year. BBSB registered an Operating Revenue of RM35.42 million which is 21.2% or RM6.2 million above the revenue achieved in 2011.

The Profit Before Taxation for the year 2012 is RM178.57 million which is RM3.0 million or 1.7% marginally below the RM181.58 million of 2011.

Profit After Taxation of RM146.39 million sustained a setback in 2012 of 14.3% as against RM170.71 million achieved in 2011, due to the lower tax credit in the form of Approved Service Projects accrued to the Group in 2012.

PORT SAFETY

BPSB is an International Ship and Ports Facility Security (ISPS) compliant port. Safety aspects are therefore held paramount at all levels of our port operations. Adherence to the security and safety policies in place are stringently monitored for all staff, port users, clients and customers. The Management regularly reviews Standard Operating Procedures, documentation systems and Emergency Response Plan to enhance the safety standard. To ascertain the level of compliance, a safety audit on port facilities and infrastructures, vessels and operational practices is carried out regularly.

BUSINESS OUTLOOK

The economic environment is expected to remain challenging in 2013. This is expected to affect Malaysia, particularly in terms of exports, but resilient domestic demand, and the continued expansion of private sector activity, will mitigate the impact. As we move boldly but cautiously forward into another challenging year, the Management remains committed to delivering profitable and sustainable growth. We will continue to optimise cost efficiencies and capacity utilisation at all our wharves and jetties as well as leverage on continuous improvement initiatives to deliver robust operational performance.

The Port's policy of a determined diversification in cargo categories handled to reduce our dependence on the LNG sector, has already borne fruit.

PRESTASI KEWANGAN

Jumlah Hasil Operasi Kumpulan pada tahun semasa adalah RM514.97 juta dengan 5.1% atau RM24.84 juta lebih tinggi dari hasil yang diperolehi pada tahun 2011. Dalam tahun 2012 perkhidmatan pelabuhan telah memberi sumbangan sebanyak RM470.79 juta berbanding dengan RM454.73 juta yang dicapai pada tahun sebelumnya. BBSB mencatatkan Hasil Operasi berjumlah RM35.42 juta iaitu 21.2% atau RM6.2 juta melebihi hasil yang diperolehi dalam tahun 2011.

Keuntungan Sebelum Cukai pada tahun 2012 adalah RM178.57 juta iaitu RM3.0 juta atau 1.7% di bawah Keuntungan Sebelum Cukai tahun 2011 sebanyak RM181.58 juta.

Keuntungan Selepas Cukai pada tahun 2012 adalah sebanyak RM146.39 juta mengalami kemerosotan sebanyak 14.3% berbanding RM170.71 juta dicapai pada tahun 2011, ekoran dari kredit cukai terakru Approved Service Projects Kumpulan yang lebih rendah pada tahun 2012.

KESELAMATAN PELABUHAN

BPSB diiktiraf sebagai pelabuhan yang mematuhi International Ship and Port Facility Security (ISPS). Aspek keselamatan amatlah penting dalam setiap peringkat operasi pelabuhan. Pematuhan kepada polisi sekuriti dan keselamatan yang diterimapakai oleh semua staf, pengguna-pengguna pelabuhan dan pelanggan sentiasa dipantau secara ketat. Pengurusan seringkali menyemak semula Standard Operating Procedures, sistem dokumentasi dan Pelan Tindakan Kecemasan untuk meningkatkan piawaian keselamatan. Untuk menentukan tahap pematuhan, audit keselamatan ke atas kemudahan pelabuhan dan prasarana, kapal serta amalan operasi telah dilaksanakan secara kerap dan berterusan.

GAMBARAN UMUM PERNIAGAAN

Persekitaran ekonomi dijangka lebih mencabar pada tahun 2013. Ianya dijangka memberi kesan kepada Malaysia terutamanya dari segi eksport tetapi permintaan domestik yang kukuh dan pengembangan berterusan sektor swasta mampu mengawal impak tersebut. Selaras dengan pergerakan dan langkah berhati-hati yang diambil sebelum memasuki tahun baru yang lebih mencabar, Pengurusan kekal komited untuk menyumbang keuntungan dan pertumbuhan yang mampan.

This is evident in the performance figures returned in 2012 and bodes well for the future. Potential growth is seen in the handling of palm oil products, dry bulk cargoes and containerised cargoes as well as the provision of offshore services.

Established as a wholly owned subsidiary, Samalaju Industrial Port Sdn. Bhd. (SIPSB), will manage and operate a port in Samalaju Industrial Park which also encompasses a green field of about 8,000 hectares. As at 31st December 2012, the Interim Phase of Phase 1 of the construction of the port has been initiated. The scope of work involves capital dredging and land reclamation work and the construction of 2 barge berths. The Interim Phase is scheduled to be operational by August 2013. The entire project, due for completion by the second quarter of 2016, will realize for the port an additional cargo handling capacity of 18.0 million tonnes per annum.

APPRECIATION

On behalf of the Management, I wish to express my utmost gratitude to our staff for their unyielding loyalty, hard work and commitment to excellence. The successes of 2012 came on the back of their relentless focus and efforts. I will continue to invest in them and inculcating a strong performance culture.

My heartfelt appreciation also goes to all our shareholders and stakeholders, business associates and Government Authorities, both State and Federal for their support. We look forward to your continuing partnership to propel the Group forward in the future.

For their steadfast confidence and trust in me heading the Company, I express my grateful thanks to the Board of Directors for their invaluable advice and guidance during 2012. I look forward to pursuing new heights of excellence and creating strong shareholder value as we stride confidently forward into 2013.

Thank you.

DATO MIOR AHMAD BAITI BIN MIOR LUB AHMAD

Chief Executive Officer
Bintulu Port Holdings Berhad

Syarikat akan terus mengoptimalkan kecekapan kos dan penggunaan kapasiti pada semua dermaga-dermaga dan jeti-jeti serta memanfaatkan usaha penambahbaikan yang berterusan supaya melahirkan prestasi operasi yang utuh. Dasar pelabuhan mempelbagaikan kendalian kargo untuk mengurangkan kebergantungan pada sektor LNG, mula menampakkan hasil positif. Keadaan ini terbukti berdasarkan prestasi Syarikat pada tahun 2012 dan pada masa yang sama prestasi tersebut menjadi petanda baik pada masa hadapan. Potensi pertumbuhan dapat dilihat dari aspek kendalian produk minyak sawit, kargo pukal kering, kargo kontena dan perkhidmatan luar pesisir.

Sebagai sebuah syarikat milik penuh Bintulu Port Holdings Berhad, Samalaju Industrial Port Sdn. Bhd. (SIPSB) telah ditubuhkan untuk mengurus dan melaksanakan operasi pelabuhan di Samalaju Industrial Park yang mempunyai keluasan lebih kurang 8,000 hektar. Setakat 31 Disember 2012, pembinaan Fasa Interim yang merupakan sebahagian dari Fasa 1 projek tersebut telah pun dimulakan. Skop kerja berkenaan melibatkan kerja-kerja pengerukan kapital dan penambakan laut serta pembinaan 2 unit dermaga. Fasa Interim dijadualkan beroperasi pada Ogos 2013. Keseluruhan projek dijangka siap pada suku kedua tahun 2016 dan akan merealisasikan tambahan kapasiti pelabuhan dalam kendalian kargo sebanyak 18.0 juta tan setahun.

PENGHARGAAN

Bagi pihak Pengurusan, saya ingin merakamkan ucapan setinggi-tinggi penghargaan kepada semua staf atas keluhuran kesetiaan, usaha gigih dan komitmen untuk kecemerlangan. Kejayaan pada tahun 2012 lahir dari penumpuan dan usaha tanpa henti semua staf. Saya akan meneruskan pelaburan dalam modal insan serta menyemai budaya prestasi cemerlang.

Sekalung penghargaan juga ditujukan kepada semua pemegang saham dan stakeholders, rakan-rakan perniagaan dan Pihak Berkuasa Negeri dan juga Persekutuan atas sokongan mereka. Kami berharap akan terus dapat berkerjasama untuk memajukan Kumpulan pada masa hadapan.

Atas keyakinan dan kepercayaan jitu kepada saya menerajui Syarikat ini, saya merakamkan ucapan berbilang-banyak terima kasih kepada Lembaga Pengarah atas nasihat dan tunjuk ajar yang tidak ternilai pada tahun 2012. Saya juga berharap dapat terus mencapai puncak kecemerlangan dan mencipta nilai pemegang saham yang kukuh apabila menyusuri tahun 2013 nanti.

PROFILE OF DIRECTORS

PROFIL-PROFIL PENGARAH

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
 Malaysian, Age 60 **Warganegara Malaysia, 60 tahun**

Chairman
Pengerusi

Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif



QUALIFICATIONS

- Bachelor of Arts (Hons) in Economics, University of Malaya
- Master of Philosophy (Development Studies), University of Sussex
- Ph.D (Business Economics) in Economic Studies, University of Leeds
- Advanced Management Program, Harvard University

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

He has held numerous positions in the Prime Minister's Department where he started as Assistant Director of the Economic Planning Unit in the Administrative and Diplomatic Service in 1975 and later promoted to the position of Senior Assistant Director, Macro-economics in 1984, Senior Assistant Director, Human Resource Section and Director, Energy Section in 1988. In the same year, he was seconded to the World Bank Group in Washington D.C., USA, representing South East Asia Group as Alternate Executive Director. In 2001, he served the Ministry of Finance as Deputy Secretary in the Economics and International Division and later resumed to the Economic Planning Unit in the Prime Minister's Department as Deputy Director General (Macro) in 2004. In 2005, he was appointed as the Deputy Secretary General of Treasury (Policy), Federal Treasury in the Ministry of Finance and in 2007, he was appointed Secretary General of Treasury in the Ministry of Finance till his retirement in August 2012. He serves as the Chairman of Malaysia Airports Holdings Berhad until present.

DATE APPOINTED TO THE BOARD

1st November 2009

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- Malaysia Airports Holdings Berhad
- Felda Global Ventures Holdings Berhad
- Sime Darby Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

12 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Ekonomi (Kepujian), Universiti Malaya
- Ijazah Sarjana Falsafah (Pengajian Pembangunan), University of Sussex
- Doktor Falsafah (Ekonomi Perniagaan) Pengajian Perniagaan, University of Leeds
- Program Lanjutan Pengurusan, Harvard University

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Beliau telah memegang beberapa jawatan di Jabatan Perdana Menteri di mana beliau bermula sebagai Penolong Pengarah Unit Perancang Ekonomi dalam Perkhidmatan Tadbir dan Diplomatik pada tahun 1975 dan kemudiannya dinaikkan pangkat ke jawatan Penolong Pengarah Kanan, Makro-ekonomi dalam 1984, Penolong Pengarah Kanan, Bahagian Sumber Manusia dan Pengarah, Seksyen Tenaga pada tahun 1988. Dalam tahun yang sama, beliau telah dipinjamkan ke Kumpulan Bank Dunia di Washington DC, Amerika Syarikat mewakili Kumpulan Asia Tenggara sebagai Pengarah Eksekutif Gantian. Pada tahun 2001, beliau berkhidmat di Kementerian Kewangan sebagai Timbalan Ketua Setiausaha di Bahagian Ekonomi dan Antarabangsa dan kemudiannya beliau kembali ke Unit Perancang Ekonomi di Jabatan Perdana Menteri sebagai Timbalan Ketua Pengarah (Makro) pada tahun 2004. Pada tahun 2005, beliau telah dilantik sebagai Timbalan Ketua Setiausaha Perbendaharaan (Dasar), di Kementerian Kewangan dan pada tahun 2007, beliau telah dilantik sebagai Ketua Setiausaha Perbendaharaan di Kementerian Kewangan sehingga persaraan beliau pada bulan Ogos 2012. Beliau berkhidmat sebagai Pengerusi Malaysia Airports Holdings Berhad sehingga sekarang.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

1 November 2009

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- Malaysia Airports Holdings Berhad
- Felda Global Ventures Holdings Berhad
- Sime Darby Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

12 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Dato' Sri Dr. Ali bin Hamsa

Malaysian, Age 57 **Warganegara Malaysia, 57 tahun**

Non-Independent Non-Executive Director

Pengarah Bukan Bebas Bukan Eksekutif

Member of Finance & Investment Committee

Ahli Jawatankuasa Kewangan & Pelaburan

**QUALIFICATIONS**

- Bachelor of Arts (Hons) in Economics, University of Malaya
- Diploma in Public Management (Institut Tadbiran Awam Negara)
- Master in Economics, Oklahoma State University
- Ph.D in Environmental Sciences and Economics, Oklahoma State University

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Prior to joining the Malaysia Civil Service, Dato' Sri Dr. Ali bin Hamsa was a tutor in University of Malaya since 1979. After obtaining Diploma in Public Management from the National Institute of Public Administration (INTAN) in 1980, he then served in various positions in a number of public sector agencies including the Ministry of International Trade and Industry, Ministry of Transport, INTAN and Economic Planning Unit. He represented the country in international conferences and meetings. He was appointed as the 13th Chief Secretary to the Government on 24th June 2012.

DATE APPOINTED TO THE BOARD

28th July 2010

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

None

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR :

11 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Ekonomi (Kepujian), Universiti Malaya
- Diploma Pengurusan Awam (Institut Tadbiran Awam Negara)
- Ijazah Sarjana Ekonomi, Oklahoma State University
- Doktor Falsafah Sains Persekitaran dan Ekonomi, Oklahoma State University

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Sebelum menyertai Perkhidmatan Awam Malaysia, Dato' Sri Dr Ali merupakan seorang tutor di Universiti Malaya sejak tahun 1979. Selepas mendapat Diploma Pengurusan Awam dari Institut Tadbiran Awam Negara (INTAN) pada tahun 1980, beliau kemudian berkhidmat dalam pelbagai jawatan di beberapa agensi sektor awam termasuk Kementerian Perdagangan Antarabangsa dan Industri, Kementerian Pengangkutan, INTAN dan juga Unit Perancang Ekonomi. Beliau telah mewakili negara dalam persidangan dan mesyuarat antarabangsa. Dato' Sri Dr Ali telah dilantik sebagai Ketua Setiausaha Negara yang ke-13 pada 24 Jun 2012.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

28 Julai 2010

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

Tiada

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

11 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan



Datuk Nasarudin bin Md Idris

Malaysian, Age 57 **Warganegara Malaysia, 57 tahun**

Non-Independent Non-Executive Director

Pengarah Bukan Bebas Bukan Eksekutif

Chairman of Finance & Investment Committee and Member of Nomination Committee

Pengerusi Jawatankuasa Kewangan & Pelaburan dan Ahli Jawatankuasa Penamaan

QUALIFICATIONS

- Bachelor of Arts (Hons), University of Malaya
- Master of Business Administration (MBA), Brunel University
- Stanford Executive Programme, Stanford University
- Postgraduate Diploma in Petroleum Economics, College of Petroleum Studies

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Datuk Nasarudin join Petroliaam Nasional Berhad (PETRONAS) in 1978 and was appointed in various positions within the PETRONAS Group include as Vice President, Corporate Planning and Development; Group Chief Executive Officer, KLCC Holdings Berhad; Senior General Manager, Corporate Planning and Development Division; Executive Assistant to the President of PETRONAS; General Manager, Retail Business of PETRONAS Dagangan Berhad; General Manager, Corporate Development; and General Manager, Group Strategic Planning. At present, he is the President and Chief Executive Officer of MISC Berhad, a subsidiary of PETRONAS.

DATE APPOINTED TO THE BOARD

26th August 2010

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- MISC Berhad
- NCB Holdings Berhad
- Malaysian Marine and Heavy Engineering Holdings Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

10 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Sastera (Kepujian), Universiti Malaya
- Ijazah Sarjana Pentadbiran Perniagaan (MBA), Brunel University
- Program Eksekutif Stanford, Stanford University
- Diploma Lepas Siswazah Ekonomi Petroleum, College of Petroleum Studies

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Datuk Nasarudin menyertai Petroliaam Nasional Berhad (PETRONAS) pada tahun 1978 dan telah dilantik dalam pelbagai jawatan dalam Kumpulan PETRONAS termasuk sebagai Naib Presiden, Perancangan Korporat dan Pembangunan; Ketua Pegawai Eksekutif Kumpulan, KLCC Holdings Berhad; Pengurus Besar Kanan, Perancangan Korporat dan Bahagian Pembangunan; Penolong Eksekutif kepada Presiden PETRONAS; Pengurus Besar, Perniagaan Runcit di PETRONAS Dagangan Berhad; Pengurus Besar, Pembangunan Korporat dan Pengurus Besar, Kumpulan Perancangan Strategik. Pada masa ini, beliau adalah Presiden dan Ketua Pegawai Eksekutif MISC Berhad, sebuah anak syarikat PETRONAS.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

26 Ogos 2010

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- MISC Berhad
- NCB Holdings Berhad
- Malaysian Marine and Heavy Engineering Holdings Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

10 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Dato Mohammad Medan bin Abdullah
Malaysian, Age 54 **Warganegara Malaysia, 54 tahun**

Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Member of Remuneration Committee
Ahli Jawatankuasa Ganjaran



QUALIFICATIONS

- Bachelor of Law (LLB), University of Malaya
- Advanced Management Programme, University of Pennsylvania

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Dato Mohammad Medan began his career as a Senior Legal Counsel, Legal Advisor for Baram Delta Operations, Legal Officer at the Legal Services Department and Trainee Legal Officer at the Legal Services Department. He has a vast exposure in the oil and gas industries being attached with PETRONAS Group in various positions, amongst others are Managing Director and Chief Executive Officer of Malaysian LNG Sdn. Bhd. (MLNG), Senior General Manager for Corporate Services Division of PETRONAS Carigali Sdn. Bhd., Senior General Manager of Group Tenders and Contracts of PETRONAS, Executive Assistant to the President of PETRONAS, General Counsel for Petroleum Resources of E & P Business of Petronas. Currently, he is the Senior General Manager of Group Corporate Affairs Division, PETRONAS.

DATE APPOINTED TO THE BOARD

26th August 2010

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- Petronas Dagangan Bhd
- Petronas Gas Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

12 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Undang-Undang (LLB), Universiti Malaya
- Program Pengurusan Lanjutan, University of Pennsylvania

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Dato Mohammad Medan memulakan kerjaya sebagai Peguam Kanan Perundangan, Penasihat Perundangan untuk Operasi Delta Baram, Pegawai Perundangan di Jabatan Perkhidmatan Perundangan dan Pegawai Pelatih Perundangan di Jabatan Perkhidmatan Perundangan. Beliau mempunyai pendedahan meluas dalam industri minyak dan gas semenjak bertugas dengan Kumpulan PETRONAS dalam pelbagai jawatan, antara lainnya sebagai Pengarah Urusan dan Ketua Pegawai Eksekutif, Malaysia LNG Sdn. Bhd. (MLNG), Pengurus Besar Kanan, Bahagian Perkhidmatan Korporat PETRONAS Carigali Sdn. Bhd., Pengurus Besar Kanan, Tender dan Kontrak Kumpulan PETRONAS, Pembantu Eksekutif kepada Presiden PETRONAS, Ketua Penasihat Petroleum Sumber, Perniagaan E & P Petronas. Kini, beliau adalah Pengurus Besar Kanan Bahagian Hal Ehwal Korporat Kumpulan, PETRONAS.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

26 Ogos 2010

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- Petronas Dagangan Bhd
- Petronas Gas Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

12 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan



Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Malaysian, Age 64 **Warganegara Malaysia, 64 tahun**

Non-Independent Non-Executive Director
Pengarah Bukan Bebas Bukan Eksekutif

Member of Finance & Investment Committee and
Nomination Committee

Ahli Jawatankuasa Kewangan & Pelaburan dan
Jawatankuasa Penamaan

QUALIFICATIONS

- Master of Science Degree in Defence and Strategic Studies, Quaid-I-Azam University
- Senior Executive Programme, Harvard University

MEMBER OF ASSOCIATIONS

- Fellow of Malaysia Institute of Management (MIM)

WORKING EXPERIENCE & OCCUPATION

Ever since his retirement from the Armed Forces, Tan Sri Dato' Seri Hj. Mohd. Zahidi serves as the Chairman of Affin Holdings Berhad from 17th October 2005 until present. He has had a distinguished career in the Malaysian Armed Forces when he joined as an Officer Cadet at the Royal Military College, Sungai Besi in 1966 and served for almost forty (40) years till his retirement on 30th April 2005. His most notable appointments in the Armed Forces held were Aide de Camp (ADC) to His Majesty Yang Di-Pertuan Agong Sultan Azlan Shah, Commander Infantry Brigade, Assistant Chief of Staff Human Resources, Commander of Army Training and Doctrine Command, Deputy Chief of Army and Chief of Army. Tan Sri Dato' Seri Hj. Mohd. Zahidi served as a Military Observer under the United Nations International Monitoring Group in Iraq after the Iran-Iraq War Ceasefire in 1988/1989.

DATE APPOINTED TO THE BOARD

16th March 2006

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- Affin Holdings Berhad
- Cahya Mata Sarawak Berhad
- Genting Plantations Berhad
- Genting Malaysia Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

10 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Sains (Pengajian Pertahanan dan Strategik), Quaid-I-Azam University
- Program Eksekutif Kanan, Harvard University

KEAHLIAN PERSATUAN

- Fellow di Institut Pengurusan Malaysia (MIM)

PENGALAMAN KERJA & PEKERJAAN

Sejak bersara dari Angkatan Tentera Malaysia (ATM), Tan Sri Dato' Seri Hj. Mohd. Zahidi berkhidmat sebagai Pengerusi Affin Holdings Berhad pada 17 Oktober 2005 hingga sekarang. Beliau mula menyertai Angkatan Tentera Malaysia sebagai Pegawai Kadet di Maktab Tentera DiRaja, Sungai Besi pada tahun 1966 dan mempunyai kerjaya yang cemerlang dengan berkhidmat selama empat puluh (40) tahun hingga persaraan beliau pada 30 April 2005. Antara pelantikan cemerlang beliau dalam Angkatan Tentera adalah Aide de Camp (ADC) kepada Kebawah Duli Yang Mulia Paduka Seri Baginda Yang Di-Pertuan Agong Sultan Azlan Shah, Komander Infantri Briged, Penolong Ketua Staf Sumber Manusia, Komander Latihan dan Doktrin Perintah Angkatan Tentera, Timbalan Panglima Angkatan Tentera dan Panglima Angkatan Tentera. Tan Sri Dato' Seri Hj. Mohd. Zahidi berkhidmat sebagai Pemerhati Tentera di bawah Pertubuhan Bangsa-Bangsa Bersatu Kumpulan Pemantauan Antarabangsa di Iraq selepas gencatan senjata Iran-Iraq pada tahun 1988/1989.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

16 Mac 2006

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- Affin Holdings Berhad
- Cahya Mata Sarawak Berhad
- Genting Plantations Berhad
- Genting Malaysia Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

10 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Datuk Fong Joo Chung

Malaysian, Age 63 **Warganegara Malaysia, 63 tahun**

Non-Independent Non-Executive Director

Pengarah Bukan Bebas Bukan Eksekutif

Member of Remuneration Committee

Ahli Jawatankuasa Ganjaran

**QUALIFICATIONS**

- Bachelor of Law (Hons), University of Bristol
- Barrister-at-Law, Lincoln's Inn, London

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Datuk Fong Joo Chung began his professional career as an advocate in private legal practice from December 1971 to July 1992, prior to being admitted as the State Attorney-General, Sarawak in August 1992. His service as the State Attorney-General ended on 31st December 2007, but he has been retained by the Sarawak Government in an advisory capacity as State Legal Counsel.

DATE APPOINTED TO THE BOARD

16th September 2004

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- Sarawak Cable Berhad
- Encorp Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

12 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Undang-Undang (Kepujian), University of Bristol
- Barrister-at-Law, Lincoln's Inn, London

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Datuk Fong Joo Chung memulakan kerjaya profesionalnya sebagai peguambela di firma guaman persendirian dari Disember 1971 hingga Julai 1992, sebelum dilantik sebagai Peguam Besar Negeri Sarawak pada bulan Ogos 1992. Perkhidmatan beliau sebagai Peguam Besar Negeri berakhir pada 31 Disember 2007, tetapi beliau telah dikekalkan oleh Kerajaan Negeri Sarawak sebagai Penasihat Perundangan Negeri.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

16 September 2004

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- Sarawak Cable Berhad
- Encorp Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

12 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan



Datu Haji Abang Halmi bin Ikhwan

Malaysian, Age 64 **Warganegara Malaysia, 64 tahun**

Independent Non-Executive Director

Pengarah Bebas Bukan Eksekutif

Chairman of Nomination Committee and
Member of Finance & Investment Committee

**Pengerusi Jawatankuasa Penamaan dan
Ahli Jawatankuasa Kewangan & Pelaburan**

QUALIFICATIONS

- Bachelor of Economics (Hons), University of Malaya
- Master of Business Administration (MBA), Catholic University of Leuven

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Datu Hj. Abang Halmi began his career in 1972 as an Administrative Officer of Bank Negara Malaysia and then served at Sarawak Economic Development Corporation (SEDC). After spending four (4) years as an Economist in SEDC, he took on the position of General Manager of Bintulu Development Authority (BDA) from 1983 until 1992. His last posting before retiring was as the Permanent Secretary to State Ministries from 1992 until 2002. Datu Hj. Abang Halmi is currently the President of Sarawak Chamber of Bumiputra Entrepreneurs since 2009.

DATE APPOINTED TO THE BOARD

4th November 2004

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

None

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

10 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Ekonomi (Kepujian), Universiti Malaya
- Ijazah Sarjana Pentadbiran Perniagaan (MBA), Catholic University of Leuven

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Datu Hj. Abang Halmi memulakan kerjayanya pada tahun 1972 sebagai Pegawai Tadbir di Bank Negara Malaysia dan kemudian berkhidmat di Perbadanan Pembangunan Ekonomi Sarawak (SEDC). Selepas empat (4) tahun di SEDC, beliau telah dilantik sebagai Pengurus Besar, Lembaga Kemajuan Bintulu (BDA) dari tahun 1983 sehingga tahun 1992. Jawatan terakhir beliau sebelum bersara adalah sebagai Setiausaha Tetap Kementerian Negeri Sarawak dari tahun 1992 sehingga 2002. Datu Hj. Abang Halmi kini merupakan Presiden, Dewan Usahawan Bumiputra Sarawak.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

4 November 2004

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

Tiada

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

10 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Datuk Hashim bin Ismail

Malaysian, Age 67 **Warganegara Malaysia, 67 tahun**

Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Chairman of Remuneration Committee and
Member of Audit Committee

**Pengerusi Jawatankuasa Ganjaran dan
Ahli Jawatankuasa Audit**

**QUALIFICATIONS**

- Bachelor of Arts (Hons), University of Malaya

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Datuk Hashim extensive career in Civil Service started as a Senior Private Secretary to Deputy Minister of Energy, Telecommunication and Post in 1985. He was a Johor State Assemblyman and Johor State Exco from 1990 until 1995. He later assumed the position of Parliamentary Secretary to the Ministry of Finance until he retired in 2004.

DATE APPOINTED TO THE BOARD

1st December 2005

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

None

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

12 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Sastera (Kepujian), Universiti Malaya

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Datuk Hashim memulakan kerjaya yang meluas dalam Perkhidmatan Awam sebagai Setiausaha Sulit Kanan kepada Timbalan Menteri Tenaga, Telekom dan Pos pada tahun 1985. Beliau merupakan Ahli Dewan Undangan Negeri Johor dan Exco Negeri Johor dari tahun 1990 hingga tahun 1995. Beliau kemudiannya menyandang jawatan Setiausaha Parlimen Kementerian Kewangan sehingga bersara pada tahun 2004.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

1 Disember 2005

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

Tiada

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

12 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan



Dato' Seri Dr. Hj. Arshad bin Hashim

Malaysian, Age 64 **Warganegara Malaysia, 64 tahun**

Independent Non-Executive Director

Pengarah Bebas Bukan Eksekutif

Chairman of Audit Committee and Member of Finance & Investment Committee

Pengerusi Jawatankuasa Audit dan Ahli Jawatankuasa Kewangan & Pelaburan

QUALIFICATIONS

- Bachelor of Arts (Hons) in Economics, University of Malaya
- Diploma in Economics Development, Cambridge University
- Master in Economics, University of Vanderbilt
- Ph.D in Extension Education, Universiti Pertanian Malaysia

MEMBER OF ASSOCIATIONS

None

WORKING EXPERIENCE & OCCUPATION

Dato' Seri Dr. Hj. Arshad had a vast experience in Malaysian Civil Service spanning over thirty (30) years, culminating with his retirement as the Secretary General, Ministry of Information in 2005. He has held various positions where he first served as the Assistant Secretary of the Economic Division in the Ministry of Finance. He then climbed to the position of State Financial Officer of Penang in 1993. Other Civil Service related positions he had held include Director, Bumiputera Participation Division, Prime Minister's Department, Penang, Director General of Tourism Malaysia and Deputy Secretary General (Finance and Development) Ministry of Education.

DATE APPOINTED TO THE BOARD

1st December 2005

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

- NCB Holdings Berhad
- Supercomnet Technologies Berhad

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

11 out of 12 Board Meetings and 1 Annual General Meeting

KELAYAKAN

- Ijazah Sarjana Muda Ekonomi (Kepujian), Universiti Malaya
- Diploma Pembangunan Ekonomi, Cambridge University
- Ijazah Sarjana Ekonomi, University of Vanderbilt
- Doktor Falsafah (Lanjutan Pendidikan), Universiti Pertanian Malaysia

KEAHLIAN PERSATUAN

Tiada

PENGALAMAN KERJA & PEKERJAAN

Dato' Seri Dr. Hj. Arshad memiliki pengalaman yang meluas dalam Perkhidmatan Awam Malaysia yang merangkumi lebih daripada tiga puluh (30) tahun, mencapai kemuncaknya dengan bersara sebagai Ketua Setiausaha di Kementerian Penerangan pada tahun 2005. Beliau telah menyandang pelbagai jawatan di mana beliau mula berkhidmat sebagai Penolong Setiausaha Bahagian Ekonomi, Kementerian Kewangan. Beliau kemudian dilantik ke jawatan Pegawai Kewangan Negeri Pulau Pinang pada tahun 1993. Jawatan lain dalam Perkhidmatan Awam yang disandang juga termasuk sebagai Pengarah, Bahagian Penyertaan Bumiputera, Jabatan Perdana Menteri, Pulau Pinang, Ketua Pengarah Pelancongan Malaysia dan Timbalan Ketua Setiausaha (Kewangan dan Pembangunan), Kementerian Pelajaran.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

1 Disember 2005

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

- NCB Holdings Berhad
- Supercomnet Technologies Berhad

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

11 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Malaysian, Age 46 **Warganegara Malaysia, 46 tahun**

Independent Non-Executive Director
Pengarah Bebas Bukan Eksekutif

Member of Audit Committee
Ahli Jawatankuasa Audit



QUALIFICATIONS

- Bachelor of Commerce (Accountancy), University of Wollongong

MEMBER OF ASSOCIATIONS

- Chartered Accountant of Malaysian Institute of Accountants (MIA)
- Fellow of Certified Practicing Accountant (CPA) of Australia

WORKING EXPERIENCE & OCCUPATION

Dato' Hj. Mohamad Norza began his career as a Senior Audit Assistant in Messrs. Arthur Anderson & Co. in 1988 before joining Bank Negara Malaysia as the Executive of Bank Regulation Department in 1990. Later he became the Senior Executive Finance and Administration Department, Gas and Petrochemical Development Division, PETRONAS until April 1994. He moved up the corporate ladder as the Group Financial Controller at SPK Sentosa Corporation Berhad before he became the Group General Manager of Audit in Mun Loong Berhad in 1995 until 1997. Dato' Hj. Mohamad Norza was the Chief Executive Officer of Gabungan Strategik Sdn. Bhd. from 1998 until 2004. His notable contribution in the Government sector was the Political Secretary to the Minister of Finance II from 2004 until 2008. He is currently the President and Chief Executive Officer of Citaglobal Sdn.Bhd.

DATE APPOINTED TO THE BOARD

1st December 2005

DIRECTORSHIP IN OTHER PUBLIC COMPANIES

TH Heavy Engineering Berhad (formerly known as Ramunia Holdings Berhad)

NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR

12 out of 12 Board Meetings and 1 Annual General Meeting

Note:

Other than as disclosed, none of the Directors are related to any Director and/or substantial shareholder of Bintulu Port Holdings Berhad and has no conflict of interest in any business arrangement involving the Group. None of the Directors has any record of convictions for offences within the past ten (10) years other than traffic offences, if any.

KELAYAKAN

- Ijazah Sarjana Muda Perdagangan (Perakaunan), University of Wollongong

KEAHLIAN PERSATUAN

- Akauntan Bertauliah, Institut Akauntan Malaysia (MIA)
- Fellow of Certified Practicing Accountant (CPA) of Australia

PENGALAMAN KERJA & PEKERJAAN

Dato' Hj. Mohamad Norza memulakan kerjayanya sebagai Pembantu Audit Kanan di Tetuan Arthur Anderson & Co. pada tahun 1988 sebelum menyertai Bank Negara Malaysia sebagai Eksekutif Jabatan Pengawasan Bank pada tahun 1990. Beliau kemudiannya berkhidmat sebagai Eksekutif Kanan, Jabatan Kewangan dan Pentadbiran, Bahagian Pembangunan Gas dan Petrokimia, PETRONAS sehingga April 1994. Beliau telah dilantik ke jawatan Pengawal Kewangan Kumpulan di SPK Sentosa Corporation Berhad sebelum menjadi Pengurus Audit Kumpulan di Mun Loong Berhad dari 1995 sehingga 1997. Beliau merupakan Ketua Pegawai Eksekutif di Gabungan Strategik Sdn. Bhd. dari 1998 sehingga 2004. Antara sumbangan cemerlang beliau di sektor Kerajaan adalah sebagai Setiausaha Politik kepada Menteri Kewangan II dari tahun 2004 sehingga 2008. Beliau kini adalah Presiden dan Ketua Pegawai Eksekutif di Citaglobal Sdn.Bhd.

TARIKH PERLANTIKAN DALAM LEMBAGA PENGARAH

1 Disember 2005

KEAHLIAN DALAM LEMBAGA PENGARAH SYARIKAT TERSENARAI LAIN

TH Heavy Engineering Berhad (sebelum ini dikenali sebagai Ramunia Holdings Berhad)

BILANGAN MESYUARAT LEMBAGA PENGARAH DIHADIRI PADA TAHUN KEWANGAN

12 daripada 12 Mesyuarat Lembaga Pengarah dan 1 Mesyuarat Agung Tahunan

Nota:

Selain daripada yang dinyatakan, tiada di kalangan Pengarah yang mempunyai kaitan dengan mana-mana Pengarah dan / atau pemegang saham utama Bintulu Port Holdings Berhad dan tidak mempunyai sebarang konflik kepentingan dalam sebarang urusan perniagaan yang melibatkan Kumpulan. Tiada di kalangan Pengarah mempunyai rekod sabitan kesalahan dalam tempoh sepuluh (10) tahun selain daripada kesalahan trafik, jika ada.

PROFILE OF CHIEF EXECUTIVE OFFICER

PROFIL KETUA PEGAWAI EKSEKUTIF



Dato Mior Ahmad Baiti bin Mior Lub Ahmad

Malaysian, Age 56 **Warganegara Malaysia, 56 tahun**

Chief Executive Officer

Ketua Pegawai Eksekutif

Dato Mior Ahmad Baiti was appointed as the Chief Executive Officer of Bintulu Port Holdings Berhad on 1st July 2011, and is also the acting Chief Executive Officer for its subsidiaries namely Bintulu Port Sdn. Bhd. and Biport Bulkiers Sdn. Bhd. He also serves in the same position in the newly established subsidiary, Samalaju Industrial Port Sdn. Bhd. since 28th August 2012. Prior to that, he served as the Chief Executive Officer of Bintulu Port Sdn. Bhd. as well as the acting Chief Executive Officer of Bintulu Port Holdings Berhad and Biport Bulkiers Sdn. Bhd. effective 1st July 2004 until 30th June 2011.

He received his formal education from Heriot-Watt University, Edinburgh, Scotland and graduated with Bachelor of Science in Offshore Engineering (Civil) in 1981 and in the same year he began his career at Bintulu Port Authority (BPA) as a Civil Engineer. He was promoted as Assistant Manager, Engineering Service Department (Civil) and subsequently promoted to Manager of the same Department in 1993. In 1996, he was appointed as Senior Manager, Technical Services Division prior to appointment as Chief Executive Officer.

Dato Mior Ahmad Baiti is not related to any Director and / or substantial shareholder of Bintulu Port Holdings Berhad. He holds 50,200 shares of the Bintulu Port Holdings Berhad and has no record of convictions of any offences within the past ten (10) years other than traffic offences, if any.

Dato Mior Ahmad Baiti telah dilantik sebagai Ketua Pegawai Eksekutif, Bintulu Port Holdings Berhad pada 1 Julai 2011, dan juga memangku jawatan Pegawai Eksekutif bagi syarikat subsidiarinya iaitu Bintulu Port Sdn. Bhd. dan Biport Bulkiers Sdn. Bhd. Beliau juga memangku jawatan yang sama bagi anak syarikat yang baru iaitu Samalaju Industrial Port Sdn. Bhd. semenjak 28 Ogos 2012. Sebelum itu, beliau berkhidmat sebagai Ketua Pegawai Eksekutif Bintulu Port Sdn. Bhd. serta memangku jawatan Ketua Pegawai Eksekutif, Bintulu Port Holdings Berhad dan Biport Bulkiers Sdn. Bhd. mulai 1 Julai 2004 hingga 30 Jun 2011.

Beliau merupakan graduan dari Heriot-Watt University, Edinburgh, Scotland dengan berkelulusan dalam Ijazah Sarjana Sains dalam Offshore Engineering (Civil) pada tahun 1981 dan dalam tahun yang sama telah memulakan kerjaya sebagai Jurutera Awam di Lembaga Pelabuhan Bintulu (BPA). Beliau telah dinaikkan pangkat sebagai Penolong Pengurus, Jabatan Perkhidmatan Kejuruteraan (Awam) dan kemudiannya dinaikkan pangkat ke jawatan Pengurus di Jabatan yang sama pada tahun 1993. Pada tahun 1996, beliau telah dilantik sebagai Pengurus Kanan, Bahagian Perkhidmatan Teknikal sebelum perantikan sebagai Ketua Pegawai Eksekutif.

Beliau tidak mempunyai sebarang hubungan kekeluargaan dengan mana-mana Pengarah dan / atau Pemegang Saham Utama Bintulu Port Holdings. Beliau memegang 50,200 saham Bintulu Port Holdings Berhad dan tidak mempunyai rekod sabitan kesalahan dalam tempoh sepuluh (10) tahun yang lepas selain daripada kesalahan trafik, jika ada.

MANAGEMENT OF BINTULU PORT HOLDINGS BERHAD

PENGURUSAN BINTULU PORT HOLDINGS BERHAD



From Left **Dari Kiri**

Rambli bin Mashar

Head of Finance

Ketua Bahagian Kewangan

Dato Mior Ahmad Baiti bin Mior Lub Ahmad

Chief Executive Officer

Ketua Pegawai Eksekutif

Hj. Nik Abd Rahman bin Nik Ismail

Company Secretary

Setiausaha Syarikat

The background of the cover is a black and white photograph of a shipwreck. A large cargo ship is partially submerged in the water, with its bow and upper decks visible. In the foreground, the ship's hull and various pieces of debris, including pipes and structural components, are scattered on a rocky, uneven shore. The water appears calm. Overlaid on the top right of the image are several large, semi-transparent geometric shapes: a large yellow triangle pointing downwards, and two orange triangles pointing upwards, one slightly overlapping the other. The title text is positioned on the left side, partially overlapping the shipwreck image.

STATEMENT

On Corporate Governance

STATEMENT ON CORPORATE GOVERNANCE

(Pursuant to Chapter 15, Part E, Para 15.25 of the Main Market Listing Requirements)



The Board of Directors is fully committed in ensuring that the highest standards of corporate governance are being practised by the Company and its controlled entities (referred to collectively as the 'Group'), as a fundamental part of discharging its responsibilities to protect and enhance shareholders' value and the financial performance of the Group. This Statement on Corporate Governance is made in compliance with Chapter 15, Part E, Paragraph 15.25 of the Main Market Listing Requirements and the Malaysian Code on Corporate Governance 2012 (the Code), which sets out the principles and best practices on structures and processes that companies may use in their operations towards achieving the optimal governance framework.

INTRODUCTION

The Board of Directors, Bintulu Port Holdings Berhad (the Board) recognises the vital role corporate governance plays in sustaining long-term business growth and in enhancing economic value for the Company's shareholders and stakeholders. The Board continuously endeavours its efforts towards enhancing the appropriate standard of corporate governance throughout the Group, to fulfil its responsibility of safeguarding the interests of its shareholders' and to ensure an improvement in the financial performance of the Group.

In this annual Statement on Corporate Governance, the Board is pleased to report on the manner of corporate governance in the Group for the financial year under review where the principles and the best practices of the Code, in all material aspects, have been adhered to and complied with.

The Board is pleased to present the Statement on Corporate Governance for the year ending 31st December 2012 outlining the application of the principal and the best practices of the Code.

THE BOARD OF DIRECTORS

Principal Responsibilities of the Board

The Board is primarily responsible to lead and supervise the Group's strategic direction and overall business affairs. In fulfilling its fiduciary duties and in the pursuit of the Group's objectives, the Board has assumed the following principal responsibilities:

- a. Formulate and determine the Group's overall long term direction and business objectives;
- b. Periodic review of the Group's strategic direction, annual operating plan and overall business affairs;
- c. Monitor the Group's on-going operational and financial performances;
- d. Ensure the adequacy and integrity of the Group's Risk Management and Internal Control systems including the compliance with applicable laws, regulations, rules, directives and guidelines;
- e. Oversight and monitoring major capital projects, acquisition and disposals, funding and dividend;
- f. Ensuring the implementation of risk framework and compliance;
- g. Review and oversight succession planning for key positions; and
- h. Maintain effective investors' and shareholders' communication policy.

Formal Board Committees had been established in accordance to the Code to assist the Board in the discharge of its duties, namely, the Audit Committee, Nomination Committee, Remuneration Committee and Finance and Investment Committee. Certain functions of the Board are delegated to these Committees for their deliberation and recommendation.

Detailed reports on Board Committees are set out on pages 88 to 90 of this Annual Report.

CODE OF ETHICS

The Board of Directors strictly adhered to the Company Directors' Code of Ethics, established by the Companies Commission of Malaysia and other Codes of Corporate Governance. The Code of Ethics for the Directors govern the standards of ethics and good conduct including principles relating to the Directors' duties, Directors relationship with shareholders, employees, creditors and the welfare of the employees as well as Directors' commitment to the Group's Corporate Social Responsibilities (CSR).

The Board practices fair, just and professional judgment prior to making or approving any proposed resolution in order to avoid disarray and deviation of power.

The Composition and Balance of the Board

For the financial year under review, there are ten (10) members of the Board that currently comprises six (6) Non-Independent Non-Executive Directors, inclusive of the Chairman, and four (4) Independent Non-Executive Directors. The composition of the Board fulfils the prescribed requirement, which stipulates one-third (1/3) of the members of the Board to be Independent Directors and also not more than ten (10) members as provided by Article 109 of the Company's Article of Association.

The Composition of the Board of Directors, Bintulu Port Holdings Berhad

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah	Chairman, Non-Independent Non-Executive Director
Dato' Sri Dr. Ali bin Hamsa	Non-Independent Non-Executive Director
Datuk Nasarudin bin Md Idris	Non-Independent Non-Executive Director
Dato Mohammad Medan bin Abdullah	Non-Independent Non-Executive Director
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	Non-Independent Non-Executive Director
Datuk Fong Joo Chung	Non-Independent Non-Executive Director
Datu Hj. Abang Halmi bin Ikhwan	Independent Non-Executive Director
Datuk Hashim bin Ismail	Independent Non-Executive Director
Dato' Seri Dr. Hj. Arshad bin Hashim	Independent Non-Executive Director
Dato' Hj. Mohamad Norza bin Hj. Zakaria	Independent Non-Executive Director

The Board comprises various professional backgrounds, taking into consideration the required mix of skills, knowledge, expertise and experience and other requisite qualities. These qualities include core competencies in areas of finance, business, oil and gas, law, general management and strategies that are essential for the successful direction of the Group. The Independent Non-Executive Directors play an active role in deliberations of policies and providing unbiased independent views and sound judgment.

A brief profile of each Director is presented in the "Board of Directors Profile" section found in pages 38 to 49 of this Annual Report.

The composition of the Board fairly reflects the interest of the major shareholders, which is adequately represented by the appointment of their nominee directors, without compromising the interest of the minority shareholders. The Preference Shareholder is the Minister of Finance (Incorporated) while the Petroliaam Nasional Berhad (PETRONAS), Sarawak State Financial Secretary (SFS) and Kumpulan Wang Persaraan (Diperbadankan) (KWAP) are the major shareholders of the Group. The Independent Directors are also responsible to safeguard the interest of minority shareholders.

Separation of Powers and Authority

The independent position of the Board has ensured a balance of power and authority within the Group. The roles and responsibilities of the Chairman and Chief Executive Officer are made clearly distinct to further enhance the balance of power and authority. There are separation of powers and authorities between the Board, headed by the Chairman and the Management by the Chief Executive Officer.

The Chairman of Bintulu Port Holdings Berhad is Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah.

The Board headed by the Chairman is responsible for its effectiveness and conduct as well as ensuring all Directors receive sufficient relevant information on all financial, business, operational and corporate matters thus enabling each of them to participate effectively in the Boards' decisions.

Dato Mior Ahmad Baiti bin Mior Lub Ahmad, being the Chief Executive Officer has the overall responsibility over the Group's day-to-day business operations, organisational efficiency and effectiveness as well as the implementation of duly approved Board policies and decisions.

The Chairman ensures the integrity and effectiveness of the Board in all aspects of its role and agenda, as well as providing an effective communication channel for the Board to express views on the management of the Group. The Chief Executive Officer implements the approved policies and is obliged to report and discuss at board meetings all material issues currently or potentially affecting the Group and its performance, including all strategic matters and regulatory developments.

Appointment and Re-Election to the Board

In accordance to Chapter 7, Part J, Para 7.26 of Main Market Listing Requirements, all Directors shall retire at least once every three (3) years. In addition, Article 127 of the Company's Articles of Association stipulates that at least one third (1/3) of the Directors shall retire by rotation each year and are eligible for re-election. The re-election of Directors at regular intervals enhances Board effectiveness and also presents shareholders with the opportunity to measure the performance of the Directors.

The Article 132 of the Company's Articles of Association provides authority for the Board to appoint any person who is willing to act as Director to fill up casual vacancies and such person shall retire and be eligible for re-election at the next Annual General Meeting (AGM).

Any nominations for new Directors to the Board are reviewed by the Nomination Committee and presented to the Board for approval. The Company Secretary will ensure that all appointments are properly made and that regulatory obligations are met.

Directors who are standing for re-election at the Company's Seventeenth (17th) Annual General Meeting pursuant to Article 127 of the Company's Articles of Association and Paragraph 7.26 of the Main Market Listing Requirements are as follows:

- i. Dato' Sri Dr. Ali bin Hamsa
(Non-Independent Non-Executive Director)
- ii. Datuk Nasarudin bin Md Idris
(Non-Independent Non-Executive Director)
- iii. Dato Mohammad Medan bin Abdullah
(Non-Independent Non-Executive Director)

Training of the Board

All Directors have attended the Mandatory Accreditation Programme (MAP) as required by Bursa Malaysia for directors of public listed companies. The Directors are kept informed of available training programmes on a regular basis and have participated in various seminars and training programmes to keep them well-informed and abreast with new developments in the business environment and to further enhance their understanding on management strategies and regulatory updates.

The Company Secretary facilitates the organisation of internal training programmes and Director's attendance in external programmes and maintains details of the training received or attended by the Directors.

The Board will evaluate and determine training needs of the Directors on a continuous basis in compliance with the Listing Requirements and the Code. During the course of the year, they have attended training programmes and seminars on areas such as financial reporting standards, performance reviews, tax and accounting conferences for directors which are relevant and useful in contributing to the effective discharge of their duties as Directors. These include the following:

- 4th Annual Corporate Governance Summit Kuala Lumpur – Bringing Asia Onto The Board;
- Accounting & Regulatory Updates, Basel III Framework, Banking Banana Skin Survey, Future Trend in Banking;
- Case Studies For Boardroom Excellence – RELATED PARTY TRANSACTION – Doing It Right For Results;
- 31st Management Conference (Plantation Division);
- Board Excellence by PWC;
- Forum on Islamic Banking;
- Sultan Azlan Shah Law Lecture – 2012;
- Handling Press Conferences, Media Interviews and Tricky Media Questions;
- Essential Elements of an Effective Audit Committee;
- Rebuilding Trust in the Financial Sector (ICLIF);
- Malaysia Code on Corporate Governance 2012: Implications & Challenges to the Board of Directors;
- Corporate Planning: Executive Effective Transformation Process;
- Malaysia-Philippines Palm Oil Trade Fair & Investment Seminar, Manila;
- Offshore Technology Conference, Houston, Texas;
- Property Outlook for 2012 (Mid-Year Review) and Adapting to the Trends & Times in Malaysian Real Estate;
- Company Fundamentals: Incorporation Requirements, Constitution, Membership & Directorship;
- Dynamics of Shares & Shareholdings;
- Evaluating Capital Investments and Projects – For Company Directors;
- PNB Nominee Directors Convention 2012 on “Corporate Governance in Malaysia”;
- Intermodal Africa, Durban; and
- Interpreting Financial Statements for Company Directors.

Board Meetings and Supply of Information

The Board meets at least four (4) times a year on a quarterly basis, and convenes additional meetings as and when necessary. The Company Secretary is responsible to ensure that the Board meeting procedures are followed and complied with the applicable statutory requirements.

Details of the attendance of each Director are as follows:

Director	Attendance at Board Meeting	Attendance Percentage
Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah	12/12	100%
Dato' Sri Dr. Ali bin Hamsa	11/12	92%
Datuk Nasarudin bin Md Idris	10/12	83%
Dato Mohammad Medan bin Abdullah	12/12	100%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	10/12	83%
Datuk Fong Joo Chung	12/12	100%
Datu Hj. Abang Halmi bin Ikhwan	10/12	83%
Datuk Hashim bin Ismail	12/12	100%
Dato' Seri Dr. Hj. Arshad bin Hashim	11/12	92%
Dato' Hj. Mohamad Norza bin Hj. Zakaria	12/12	100%

All Directors have adequately complied with minimum requirements on the attendance Board meetings as stipulated in Chapter 15 Paragraph 15.05 of Main Market Listing Requirements (minimum 50% attendance during a financial year).

All Directors have full and unrestricted access to all Groups' information. The Management supplies the Board with quality, accurate, timely and reliable, relevant information, analyses and recommendations to enable the Board to make sound decisions and discharge its duties efficiently and effectively.

All Directors have direct access to seek advice and services of Senior Management and the Company Secretary in carrying out their duties. The Directors, if necessary are at liberty to seek external and independent professional advice on matters relating to the fulfilment of their roles and responsibilities. The cost of obtaining these professional services will be at the expense of the Group.

Agenda and Board papers including quantitative and qualitative analyses will be disseminated to the Board of Directors ahead of meeting. Sufficient time is given to Directors to be properly briefed before the meeting, obtain further explanation from Management before making informed decisions.

In fulfilment of its responsibilities, the Board is provided with, among others, the following information:

1. Reports on meetings of all Board Committees including matters requiring the full Board's consideration and approval;
2. Annual budgets and business investment strategies;
3. Quarterly progress performance reports of the Group, which includes information on operating and financial, industry and strategic business issues and updates;
4. Major operational, financial, technical, legal and regulatory issues;
5. Technological developments and updates; and
6. Board papers on other matters for discussion/approval.

Minutes of the Board meetings including decisions and resolutions of the Board are properly recorded by the Company Secretary for their perusal prior to confirmation at the subsequent meeting. The Company Secretary will also advise the Directors and is responsible for ensuring that the Board meeting procedures and applicable rules and regulations are complied with.

Directors' Remuneration

Remuneration of Directors is based on roles and responsibilities, experiences, general market practices and the overall performance of the Group. The remuneration proposals are submitted to the Remuneration Committee and Board of Directors for their deliberation and consideration prior to the final approval of its shareholders at the Annual General Meeting.

Directors' fees will be paid to the Directors after approval at the Annual General Meeting pursuant to Article 110 (1) of the Company's Article of Association.

The details for Directors' remuneration for each Director of the Board for financial year under review are set out as below:

Category	Fees	(RM'000) Meeting Allowance	Benefit-in-kind	Total
Non-Independent Non-Executive Directors				
Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah (Chairman)	120.0	19.0	-	139.0
Dato' Sri Dr. Ali bin Hamsa	84.0	21.0	-	105.0
Datuk Nasarudin bin Md Idris	84.0	25.0	-	109.0
Dato Mohammad Medan bin Abdullah	84.0	23.5	-	107.5
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	84.0	23.5	-	107.5
Datuk Fong Joo Chung	84.0	25.0	-	109.0
Independent Non-Executive Directors				
Datu Hj. Abang Halmi bin Ikhwan	84.0	25.0	-	109.0
Datuk Hashim bin Ismail	84.0	32.5	-	116.5
Dato' Seri Dr. Hj. Arshad bin Hashim	84.0	34.0	-	118.0
Dato' Hj. Mohamad Norza bin Hj. Zakaria	84.0	29.5	-	113.5
Total	876.0	258.0	-	1,134.0

SHAREHOLDERS AND INVESTORS

Shareholders Communication and Investor Relations

The Group acknowledges the need for shareholders and investors to be informed of all material business matters affecting the Group. The Board upholds the importance of transparency and accountability to the Group's shareholders and investors. Communication with its shareholders and investors of the Group's performance and major developments are held regularly. The Board ensures timely disseminations of Annual Report, Quarterly Financial Reports and where appropriate, press releases and circulars are made to its shareholders. Dialogues and regular briefings as well as interfacing sessions are among other channels of communication with the investors, shareholders and analysts.

Announcement of the Quarterly Financial Reports

The details of the Quarterly Financial Reports to Bursa Malaysia are as follows:

	Date of issue/Release	Number of Days after end of year/Quarter	Bursa Malaysia deadline
1 st Quarter	31 st May 2012	61	31 st May 2012
2 nd Quarter	30 th August 2012	60	30 th August 2012
3 rd Quarter	26 th November 2012	57	26 th November 2012
4 th Quarter	28 th February 2013	59	28 th February 2013

Interfacing Sessions

The details of the Interfacing Sessions with the investors and analysts are as follows:

Organisations	Venue	Date
KENANGA Research	Kuala Lumpur	18 th April 2012
CIMB Investment Bank Berhad	Kuala Lumpur	18 th April 2012
Capital Dynamics Sdn Bhd	Bintulu Port Holdings Berhad, Bintulu	24 th April 2012
Great Eastern Life Assurance Malaysia	Marriott Hotel, Putrajaya	29 th May 2012
Aberdeen Islamic Asset Management	Marriott Hotel, Putrajaya	11 th June 2012
KENANGA Research	Marriott Hotel, Putrajaya	12 th June 2012
Permodalan Nasional Berhad (PNB)	Bintulu Port Holdings Berhad, Bintulu	17 th July 2012
OSK Research	Samalaju Industrial Port Sdn. Bhd., Bintulu	5 th September 2012
OSK Research	Bintulu Port Holdings Berhad, Bintulu	7 th September 2012
Maybank Investment Bank	Marriott Hotel, Putrajaya	21 st September 2012
Employees Provident Fund (PF)	Bintulu Port Holdings Berhad, Bintulu	30 th September 2012
CIMB Investment Bank Berhad	Hilton KL Sentral, Kuala Lumpur	12 th December 2012
Asian Islamic Investment Management Sdn Bhd	Hilton KL Sentral, Kuala Lumpur	12 th December 2012

Primary Contact

The primary contact pertaining to Investor Relations of the Group are as follows:

Chief Executive Officer

Bintulu Port Holdings Berhad
Tel: +60 86 291001 (ext. 300)
Fax: +60 86 253597

Company Secretary

Bintulu Port Holdings Berhad
Tel: +60 86 291001 (ext. 257) / +60 86 251090 (Direct Line)
Fax: +60 86 254062

Up-to-date information on the Group is also accessible via Group's website at <http://www.bintuluport.com>. my. Shareholders and investors may also obtain the up-to-date information, the latest corporate, financial and market information of the Group through the Bursa Malaysia website at <http://www.bursamalaysia.com>.

Annual General Meeting (AGM)

The Annual General Meeting remains the principal forum for dialogue with shareholders where they may seek clarification on the Group's business and prospects. Formal notification is sent to the shareholders for at least twenty one (21) days in advance in accordance with the Main Market Listing Requirements.

During the Annual General Meeting, the Board takes the opportunity to present a comprehensive review of the progress and performance of the Group to its shareholders. Shareholders are given the opportunity to seek clarifications or raise questions on the agenda of the general meetings and the Board will provide relevant feedback. For any special business, explanatory notes are included in the Notice of Meeting to enable shareholders to gain a full understanding and to evaluate the resolution involved.

Upon the conclusion of the Annual General Meeting a press conference is immediately held where the Chairman advises the media in respect of the resolutions passed and answers questions from the media pertaining to the Group's business.

ACCOUNTABILITY AND AUDIT

Financial Reporting

Every time the Group releases its quarterly and annual Financial Statements to its shareholders and the regulatory authorities, the Board is liable and committed for presenting a clear, balanced and comprehensive assessment of the Group's financial position, performance and prospects. The Board is also accountable to ensure that the Financial Statements reflect a true and fair view on the Group's state of affairs, in compliance with Section 169 (15) of the Companies Act 1965. The timely release of the quarterly Financial Statements reflects the Board's commitment to provide transparent and up-to-date disclosures of the performance of the Group.

The Audit Committee assists the Board to scrutinise information to ensure adequate disclosures are made in such reports and the overall quality of the Group financial reporting is maintained. It also reviews the appropriateness of the Group's accounting policies and the changes to these policies as well as ensures these Financial Statements comply with the accounting and regulatory requirements. Such Financial Statements are prepared in a consolidated form as provided for under Chapter 9, Part K, Paragraph 9.24 of Main Market Listing Requirements.

Pursuant to Section 169 (16) of the Companies Act 1965, a declaration on the correctness of the accompanying Financial Statement in the Annual Report was made by the officer primarily responsible for the financial management of the Group who is also a member of the Malaysian Institute of Accountants (MIA). This fulfils the requirement of Chapter 9, Part K, Paragraph 9.27 (a) of the Main Market Listing Requirements.

Separate sessions with the External Auditor in the absence of the Management had been conducted by the Audit Committee to screen the accuracy and adequacy of the Financial Result and other related matters pertaining to the auditing functions of the Group.

The Statement of Directors pursuant to Section 169 (15) of the Companies Act, 1965 is set out on page 156 of this Annual Report.

Risk Management and Internal Control

The Board of Directors has always placed significant emphasis on sound risk management and internal control which are necessary to safeguard the Group's assets and shareholders' investment. In consultation with Management, the Board has established an on-going process for identifying, evaluating and managing the significant business risks faced, or potentially exposed to the Group in pursuing its business objectives. The effectiveness of the system on risk management and internal controls of the Group is reviewed by the Audit Committee during its quarterly meetings.

In compliance with the Chapter 15, Part F, Paragraph 15.26 (b) of Main Market Listing Requirement, the report on the Group's risk management internal control is presented in the Statement on Risk Management and Internal Control on pages 76 to 80 of this Annual Report.

Operational Transparency

In operating its business, the Group has established its Standard Operating Procedures in order to enhance operational transparency. The procedures are used as a guide in its day-to-day business activities. Among the approaches that have been carried out are as follows:

1. Systematic tender process – Management is reviewing the existing system to enhance the procurement process;
2. Customer Charter – Certain provisions in the Charter have been revised to improve services to customers;
3. Customer Satisfaction Survey – The annual survey has been conducted to gauge the achievement of customers' satisfaction against the Key Performance Indicator (KPI) of the Group;
4. Employee Satisfaction Survey – For the year 2012 the survey has been conducted and the result was useful for the enhancements of employees skills and Group's productivity; and
5. Internal Auditing for (i) Quality and (ii) Health, Safety and Environment – These were conducted to ensure compliance with all policies and procedures.

Relationship with Auditors

The Board has established and maintained a formal, transparent and appropriate relationship with the Group's External Auditors.

The Group has always maintained a close and transparent relationship with both Internal and External Auditors especially through its Audit Committee in seeking professional advice and ensuring compliance with the relevant accounting standards and Standard Operating Procedures.

Further details on the composition and Terms of Reference of the Audit Committee can be found in the Audit Committee Report on pages 94 to 97 of this Annual Report.

Competition Act 2010

The Group has started looking into areas or activities which may contravene the Act and warrant necessary actions.

ADDITIONAL COMPLIANCE INFORMATION

The information set out below is disclosed in compliance with the listing requirement of Chapter 9, Paragraph 9.25 and 9.41 of Main Market Listing Requirements

Recurrent Related Party Transactions of a Revenue Nature

As required by the Main Market Listing Requirements recurrent related party transactions of a revenue nature must be disclosed in the Annual Report. For the year 2012, there were no new related parties involved with the Group other than the existing ones which comprise the Sarawak State Financial Secretary (SFS) and Petroliaam Nasional Berhad (PETRONAS). The transactions involved are in the ordinary course of business and are of terms not more favourable to the related party than those generally available to the public. The services rendered or goods purchased are based on a non-negotiable fixed price which is published or publicly quoted and all material terms including the prices or charges are applied consistently to all customers or classes of customers.

Non-Audit Fees

The requirement to disclose the non-audit fee is provided for under Chapter 9, Item (18) of Appendix 9C of the Main Market Listing Requirements. Hence, the non-audit fee paid to the External Auditor by the Group for reviewing the Director's Statement on Risk Management and Internal Control for the year ended 31st December 2012 is in the sum of RM7,000.00 only.

Material Contract

The Board confirms that there is no material contracts entered into by the Group involving the Directors' and major shareholders' interest still subsisting at the end of the year 2012.

Imposition of Sanction / Penalties

There were no sanction/penalties on the Group, Board of Directors and Management for the financial year ended 31st December 2012.

Details of Attendance at Meetings Held in the Financial Year Ended 31st December 2012

For attendance, please refer to page 57 of this Statement.

Statement on Compliance

Throughout the financial year ended 31st December 2012, the Group had complied with and observed the substantive provisions of the Malaysian Code on Corporate Governance 2012, the Main Market Listing Requirements and the Companies Commission of Malaysia's (CCM) requirements.

Statement made in accordance with the Board's Resolution dated 26th February 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman

Dato' Seri Dr. Hj. Arshad bin Hashim
Independent Non-Executive Director

PENYATA BERKAITAN URUSTADBIR KORPORAT

(Selaras dengan Chapter 15, Part E, Perenggan 15.25 pada Kehendak – kehendak Penyenaraian Pasaran Utama)



Lembaga Pengarah komited sepenuhnya memastikan piawaian urustadbir korporat terbaik diamalkan oleh Kumpulan dan entiti dibawah kawalannya (disebut secara kolektif sebagai 'Kumpulan'), yang merupakan asas dalam memenuhi tanggungjawabnya melindungi dan menaikkan nilai pemegang saham serta meningkatkan prestasi kewangan Kumpulan. Penyata Berkaitan Urustadbir Korporat ini dibuat selaras dengan Chapter 15, Part E, Perenggan 15.25 pada Kehendak-kehendak Penyenaraian Pasaran Utama dan Kod Urustadbir Korporat Malaysia 2012 (Kod) dimana prinsip dan amalan terbaik struktur serta proses yang digunapakai dalam operasi syarikat untuk mencapai rangka kerja urustadbir optima.

PENGENALAN

Lembaga Pengarah Bintulu Port Holdings Berhad (Lembaga Pengarah) mengiktiraf kepentingan urustadbir korporat dalam pengekalan pertumbuhan perniagaan jangka panjang dan meningkatkan nilai ekonomi pemegang-pemegang saham serta stakeholders. Lembaga Pengarah sentiasa berusaha meningkat dan menaikkan piawaian yang bersesuaian dalam urustadbir korporat Kumpulan keseluruhannya, dalam usaha memenuhi tanggungjawabnya melindungi kepentingan pemegang-pemegang saham dan meningkatkan prestasi kewangan Kumpulan.

Dalam Penyata Berkaitan Urustadbir Korporat tahunan ini, Lembaga Pengarah dengan sukacitanya melaporkan kaedah atau cara Urustadbir Korporat Kumpulan mematuhi prinsip dan amalan terbaik Kod.

Lembaga Pengarah dengan sukacitanya membentangkan Penyata Berkaitan Urustadbir Korporat untuk akhiran tahun 31 Disember 2012 yang merangka permohonan prinsip-prinsip dan amalan-amalan terbaik Kod.

LEMBAGA PENGARAH

Tanggungjawab Utama Lembaga Pengarah

Lembaga Pengarah bertanggungjawab ke atas hala tuju strategik dan hal ehwal perniagaan Kumpulan keseluruhannya. Dalam memenuhi tanggungjawab fidusiari untuk mencapai objektif Kumpulan, Lembaga Pengarah telah melaksanakan tanggungjawab-tanggungjawab utama berikut:

- a. Membentuk dan menentukan hala tuju jangka panjang Kumpulan dan objektif perniagaan;
- b. Penelitian berkala secara keseluruhan mengenai hala tuju strategik Kumpulan dan pelan operasi tahunan;
- c. Memantau prestasi operasi dan kewangan Kumpulan;
- d. Memastikan kesesuaian dan integriti sistem kawalan dalaman Kumpulan termasuk mematuhi undang-undang sedia ada, peraturan, kaedah, arahan dan garis panduan;
- e. Pengawasan dan pemantauan projek-projek utama, pengambilalihan dan pelupusan, pembiayaan dan dividen;
- f. Memastikan pelaksanaan kerangka kerja risiko dan pematuhan;
- g. Mengkaji dan menyelia perancangan penggantian bagi jawatan-jawatan penting; dan
- h. Mengekalkan keberkesanan polisi komunikasi dengan pelabur-pelabur dan pemegang-pemegang saham.

Untuk membantu Lembaga Pengarah dalam melaksanakan tanggungjawabnya, beberapa Jawatankuasa Lembaga Pengarah telah ditubuhkan selaras dengan Kod iaitu Jawatankuasa Audit, Jawatankuasa Penamaan, Jawatankuasa Ganjaran, Jawatankuasa Kewangan dan Pelaburan. Fungsi-fungsi tertentu Lembaga Pengarah diamanahkan kepada Jawatankuasa-jawatankuasa tersebut.

Laporan terperinci mengenai Jawatankuasa-jawatankuasa Lembaga Pengarah ini dibentangkan pada mukasurat 91 hingga 92 pada Laporan Tahunan ini.

Kod Etika

Lembaga Pengarah mematuhi Kod Etika Pengarah Syarikat yang diwujudkan oleh Suruhanjaya Syarikat Malaysia dan Kod-Kod Urustadbir Korporat lain. Kod Etika Pengarah tersebut mentadbir piawaian etika dan perilaku yang baik termasuk prinsip-prinsip yang berkaitan tanggungjawab-tanggungjawab Pengarah, hubungan Pengarah dengan pemegang saham, pekerja, pemiutang dan kebajikan pekerja serta Tanggungjawab Sosial Korporat (CSR).

Lembaga Pengarah bertindak secara adil, saksama dan menggunakan pertimbangan profesional sebelum membuat sebarang keputusan atau kelulusan terhadap resolusi yang dicadangkan untuk mengelak gangguan dan penyelewengan kuasa.

Komposisi Lembaga Pengarah dan Keseimbangan Lembaga Pengarah

Bagi tahun kewangan semasa, terdapat sepuluh (10) ahli-ahli Lembaga Pengarah terdiri dari enam (6) Pengarah Bukan Bebas Bukan Eksekutif termasuk Pengerusi dan empat (4) Pengarah Bebas Bukan Eksekutif. Komposisi Lembaga Pengarah memenuhi keperluan yang ditetapkan iaitu satu pertiga (1/3) dari Ahli-Ahli Lembaga Pengarah hendaklah terdiri dari Pengarah Bebas dan jumlah keseluruhannya tidak melebihi sepuluh (10) orang ahli sepertimana termaksud dalam Artikel 109, Tataurusan Syarikat.

Komposisi Lembaga Pengarah, Bintulu Port Holdings Berhad

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah	Pengerusi, Pengarah Bukan Bebas Bukan Eksekutif
Dato' Sri Dr. Ali bin Hamsa	Pengarah Bukan Bebas Bukan Eksekutif
Datuk Nasarudin bin Md Idris	Pengarah Bukan Bebas Bukan Eksekutif
Dato Mohammad Medan bin Abdullah	Pengarah Bukan Bebas Bukan Eksekutif
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	Pengarah Bukan Bebas Bukan Eksekutif
Datuk Fong Joo Chung	Pengarah Bukan Bebas Bukan Eksekutif
Datu Hj. Abang Halmi bin Ikhwan	Pengarah Bebas Bukan Eksekutif
Datuk Hashim bin Ismail	Pengarah Bebas Bukan Eksekutif
Dato' Seri Dr. Hj. Arshad bin Hashim	Pengarah Bebas Bukan Eksekutif
Dato' Hj. Mohamad Norza bin Hj. Zakaria	Pengarah Bebas Bukan Eksekutif

Lembaga Pengarah terdiri dari ahli-ahli yang mempunyai pelbagai latar belakang profesional, mengambil kira gabungan kemahiran, pengetahuan, kepakaran dan pengalaman dan lain-lain kualiti yang diperlukan. Kualiti ini termasuk kompetensi utama dalam bidang kewangan, perniagaan, minyak dan gas, perundangan, pengurusan dan strategi yang penting bagi kejayaan hala tuju Kumpulan. Kehadiran Pengarah Bebas Bukan Eksekutif memainkan peranan aktif dalam perbincangan mengenai dasar dan memberi pandangan bebas yang tidak memihak serta pertimbangan yang adil.

Profil ringkas setiap Ahli Lembaga Pengarah dibentangkan dalam seksyen "Profil Lembaga Pengarah" yang boleh didapati di mukasurat 38 hingga 49 pada Laporan Tahunan ini.

Komposisi Lembaga Pengarah mencerminkan kepentingan pemegang saham utama, di mana mereka diwakili oleh pengarah yang dilantik tanpa menjejaskan kepentingan pemegang saham minoriti. Pemegang Saham Khas adalah Menteri Kewangan (Diperbadankan) manakala Petroliaam Nasional Berhad (PETRONAS), Setiausaha Kewangan Negeri Sarawak (SFS) dan Kumpulan Wang Persaraan (Diperbadankan) (KWAP) adalah merupakan pemegang saham utama Kumpulan. Pengarah-pengarah Bebas juga bertanggungjawab bagi menjaga kepentingan pemegang-pemegang saham minoriti.

Pengasingan Kuasa dan Autoriti

Posisi bebas Lembaga Pengarah memastikan imbalan kuasa dan autoriti dalam Kumpulan. Peranan dan tanggungjawab Pengerusi dan Ketua Pegawai Eksekutif telah dinyatakan dengan jelas untuk meningkatkan imbalan kuasa dan autoriti. Terdapat perasingan kuasa dan autoriti antara Lembaga Pengarah, diketuai oleh Pengerusi sementara Pengurusan diketuai oleh Ketua Pegawai Eksekutif.

Pengerusi Bintulu Port Holdings Berhad Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah.

Lembaga Pengarah diketuai oleh Pengerusi dan bertanggungjawab ke atas keberkesanan dan tingkah laku Lembaga Pengarah serta memastikan semua pengarah menerima maklumat yang mencukupi tentang aspek kewangan, perniagaan, operasi dan perkara-perkara korporat untuk membolehkan setiap pengarah terlibat secara aktif dan berkesan dalam membuat keputusan Lembaga Pengarah.

Dato Mior Ahmad Baiti bin Mior Lub Ahmad, Ketua Pegawai Eksekutif bertanggungjawab secara keseluruhan ke atas urusan harian dan operasi Kumpulan, kecekapan dan keberkesanan organisasi serta pelaksanaan keputusan dan polisi Lembaga Pengarah.

Pengerusi memastikan integriti dan keberkesanan Lembaga Pengarah dalam semua aspek peranan dan agendanya, serta menyediakan saluran komunikasi yang berkesan bagi Lembaga Pengarah menyuarakan pandangan mengenai pengurusan Kumpulan. Ketua Pegawai Eksekutif melaksanakan dasar-dasar yang diluluskan oleh Lembaga Pengarah dan bertanggungjawab melapor dan membincangkan dalam Mesyuarat Lembaga Pengarah semua perkara-perkara penting dan strategik serta perkembangan semasa perundangan yang berpotensi menjejaskan Kumpulan dan prestasinya.

Perlantikan dan Lantikan Semula Lembaga Pengarah

Selaras dengan Chapter 7, Bahagian J, Perenggan 7.26 pada Kehendak-kehendak Penyenaraian Pasaran Utama, semua Pengarah hendaklah bersara sekurang-kurangnya sekali dalam tempoh tiga (3) tahun. Di samping itu, Artikel 127 Tataurusan Syarikat menetapkan bahawa sekurang-kurangnya satu pertiga (1/3) dari Pengarah-Pengarah hendaklah bersara mengikut giliran pada setiap tahun dan layak menawarkan diri untuk dilantik semula. Lantikan semula Pengarah bagi tempoh tertentu boleh meningkatkan keberkesanan Lembaga Pengarah dan juga memberikan peluang kepada pemegang-pemegang saham menilai prestasi Pengarah.

Artikel 132 Tataurusan Syarikat memberi kuasa kepada Lembaga Pengarah melantik seseorang yang bersedia menjadi Pengarah bagi mengisi kekosongan tertentu dan beliau hendaklah bersara dan layak untuk dilantik semula dalam Mesyuarat Agung Tahunan (AGM) yang akan datang.

Sebarang pencalonan para pengarah baru diteliti oleh Jawatankuasa Penamaan dan dibentangkan kepada Lembaga Pengarah untuk kelulusan. Setiausaha Syarikat akan memastikan semua perlantikan dibuat secara teratur dan mematuhi peraturan yang ditetapkan.

Pengarah yang menawarkan diri untuk dilantik semula dalam Mesyuarat Agung Tahunan Ketujuh Belas (17) Syarikat selaras dengan Artikel 127 Tataurusan Syarikat dan Perenggan 7.26 pada Kehendak-kehendak Penyenaraian Pasaran Utama adalah seperti berikut:

- i. Dato' Sri Dr. Ali bin Hamsa
(Pengarah Bukan Bebas Bukan Eksekutif)
- ii. Datuk Nasarudin bin Md Idris
(Pengarah Bukan Bebas Bukan Eksekutif)
- iii. Dato Mohammad Medan bin Abdullah
(Pengarah Bukan Bebas Bukan Eksekutif)

Latihan Lembaga Pengarah

Semua Ahli Lembaga Pengarah telah menghadiri *Mandatory Accreditation Programme* (MAP) seperti mana dikehendaki oleh Bursa Malaysia bagi pengarah syarikat awam tersenarai. Para Pengarah sentiasa dimaklumi tentang program latihan yang ada dari semasa ke semasa dan telah mengambil bahagian dalam pelbagai seminar serta program latihan untuk memastikan mereka sentiasa berada dalam keadaan memahami perkembangan terbaru perniagaan dan meningkatkan lagi kefahaman mereka terhadap strategi pengurusan dan peraturan-peraturan terkini.

Setiausaha Syarikat menyelaras program latihan dalam organisasi dan menyimpan rekod kehadiran para Pengarah yang menghadiri program latihan luar organisasi.

Lembaga Pengarah akan meneliti dan menentukan keperluan latihan Pengarah secara berterusan selaras dengan Kehendak-kehendak Penyenaraian dan Kod. Bagi tahun semasa, program latihan dan seminar yang telah dihadiri oleh Pengarah merangkumi bidang-bidang piawaian laporan kewangan, penelitian prestasi, persidangan dalam aspek cukai dan perakaunan bagi Pengarah yang berkaitan dan berguna dalam meningkatkan keberkesanan melaksanakan tanggungjawabnya sebagai Pengarah. Antara lain adalah seperti berikut:

- 4th Annual Corporate Governance Summit Kuala Lumpur – Bringing Asia Onto The Board;
- Accounting & Regulatory Updates, Basel III Framework, Banking Banana Skin Survey, Future Trend in Banking;
- Case Studies For Boardroom Excellence – RELATED PARTY TRANSACTION – Doing It Right For Results;
- 31st Management Conference (Plantation Division);
- Board Excellence by PWC;
- Forum on Islamic Banking;
- Sultan Azlan Shah Law Lecture – 2012;
- Handling Press Conferences, Media Interviews and Tricky Media Questions;
- Essential Elements of an Effective Audit Committee;
- Rebuilding Trust in the Financial Sector (ICLIF);
- Malaysia Code on Corporate Governance 2012: Implications & Challenges to the Board of Directors;
- Corporate Planning: Executive Effective Transformation Process;
- Malaysia-Philippines Palm Oil Trade Fair & Investment Seminar, Manila;
- Offshore Technology Conference, Houston, Texas;
- Property Outlook for 2012 (Mid-Year Review) and Adapting to the Trends & Times in Malaysian Real Estate;
- Company Fundamentals: Incorporation Requirements, Constitution, Membership & Directorship;
- Dynamics of Shares & Shareholdings;
- Evaluating Capital Investments and Projects – For Company Directors;
- PNB Nominee Directors Convention 2012 on “Corporate Governance in Malaysia”;
- Intermodal Africa, Durban; dan
- Interpreting Financial Statements for Company Directors.

Mesyuarat Lembaga Pengarah dan Bekalan Maklumat

Mesyuarat Lembaga Pengarah diadakan sekurang-kurangnya empat (4) kali setahun iaitu pada setiap suku tahun, dan mengadakan mesyuarat-mesyuarat tambahan apabila perlu. Setiausaha Syarikat bertanggungjawab memastikan prosedur mesyuarat Lembaga Pengarah dipatuhi mengikut keperluan berkanun.

Butiran kehadiran setiap Pengarah adalah seperti berikut:

Pengarah	Bilangan Mesyuarat Yang Dihadiri	Peratus Kehadiran
Tan Sri Dato’ Sri Dr. Wan Abdul Aziz bin Wan Abdullah	12/12	100%
Dato’ Sri Dr. Ali bin Hamsa	11/12	92%
Datuk Nasarudin bin Md Idris	10/12	83%
Dato Mohammad Medan bin Abdullah	12/12	100%
Tan Sri Dato’ Seri Hj. Mohd. Zahidi bin Zainuddin	10/12	83%
Datuk Fong Joo Chung	12/12	100%
Datu Hj. Abang Halmi bin Ikhwan	10/12	83%
Datuk Hashim bin Ismail	12/12	100%
Dato’ Seri Dr. Hj. Arshad bin Hashim	11/12	92%
Dato’ Hj. Mohamad Norza bin Hj. Zakaria	12/12	100%

Semua Pengarah telah memenuhi keperluan minima kehadiran Mesyuarat Lembaga Pengarah sepertimana maksud Chapter 15 Perenggan 15.05 Kehendak-kehendak Penyenaraian Pasaran Utama (minima kehadiran 50% pada tahun kewangan semasa).

Semua Pengarah mempunyai akses yang tidak terbatas terhadap maklumat-maklumat Kumpulan. Pengurusan membekalkan Lembaga Pengarah dengan maklumat yang berkualiti, tepat, menepati masa serta boleh dipercayai, maklumat relevan, analisa dan cadangan untuk membolehkan Lembaga Pengarah membuat keputusan yang bernas dan melaksanakan tanggungjawabnya dengan cekap dan berkesan.

Semua Pengarah mempunyai akses secara langsung untuk mendapat nasihat dan perkhidmatan Pengurusan Kanan serta Setiausaha Syarikat dalam menjalankan tanggungjawabnya. Jika perlu, para Pengarah diberi kebebasan memperoleh nasihat profesional luar dalam melaksanakan peranan dan tanggungjawabnya. Kos untuk perkhidmatan profesional ini akan dibiayai oleh Kumpulan.

Agenda dan kertas kerja termasuk maklumat kuantitatif dan kualitatif serta analisis akan diedarkan kepada Lembaga Pengarah sebelum mesyuarat diadakan. Masa secukupnya diberi kepada Para Pengarah untuk mendapat taklimat dan penjelasan Pengurusan sebelum membuat keputusan sewajarnya.

Dalam melaksanakan tanggungjawabnya, Lembaga Pengarah dibekalkan dengan maklumat-maklumat antara lain seperti berikut:

1. Laporan mengenai semua mesyuarat Jawatankuasa Lembaga Pengarah termasuk perkara-perkara yang memerlukan pertimbangan dan kelulusan penuh Lembaga Pengarah;
2. Belanjawan tahunan dan strategi pelaburan perniagaan;
3. Laporan prestasi suku tahunan untuk Kumpulan, termasuk maklumat terkini mengenai isu operasi, kewangan, industri dan strategi perniagaan;
4. Isu-isu Operasi, kewangan, teknikal, peraturan dan perundangan;
5. Perkembangan teknologi dan maklumat terkini; dan
6. Kertas-kertas kerja Lembaga Pengarah mengenai perkara-perkara lain untuk perbincangan / kelulusan.

Minit Mesyuarat Lembaga Pengarah termasuk keputusan dan resolusi Lembaga Pengarah direkodkan oleh Setiausaha Syarikat untuk penelitian mereka terlebih dahulu sebelum disahkan dalam mesyuarat berikutnya. Setiausaha Syarikat juga akan menasihati para Pengarah dan bertanggungjawab dalam memastikan peraturan dan prosedur Mesyuarat Lembaga Pengarah berkaitan dipatuhi.

Ganjaran Pengarah

Ganjaran Pengarah adalah berdasarkan peranan dan tanggungjawab, pengalaman, amalan pasaran umum dan prestasi keseluruhan Kumpulan. Cadangan-cadangan ganjaran dikemukakan kepada Jawatankuasa Ganjaran dan Lembaga Pengarah untuk perbincangan dan pertimbangan sebelum kelulusan akhir pemegang-pemegang saham semasa Mesyuarat Agung Tahunan.

Yuran Pengarah akan dibayar kepada para Pengarah selepas kelulusan Mesyuarat Agung Tahunan selaras dengan Artikel 110 (1) Tataurus Syarikat.

Maklumat berkenaan ganjaran setiap Pengarah bagi tahun kewangan semasa dinyatakan seperti di bawah:

Kategori	(RM'000)			
	Yuran	Elaun Mesyuarat	Manfaat Barangan	Jumlah
Pengarah Bukan Bebas Bukan Eksekutif				
Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah (Pengerusi)	120.0	19.0	-	139.0
Dato' Sri Dr. Ali bin Hamsa	84.0	21.0	-	105.0
Datuk Nasarudin bin Md Idris	84.0	25.0	-	109.0
Dato Mohammad Medan bin Abdullah	84.0	23.5	-	107.5
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin	84.0	23.5	-	107.5
Datuk Fong Joo Chung	84.0	25.0	-	109.0
Pengarah Bebas Bukan Eksekutif				
Datu Hj. Abang Halmi bin Ikhwan	84.0	25.0	-	109.0
Datuk Hashim bin Ismail	84.0	32.5	-	116.5
Dato' Seri Dr. Hj. Arshad bin Hashim	84.0	34.0	-	118.0
Dato' Hj. Mohamad Norza bin Hj. Zakaria	84.0	29.5	-	113.5
Jumlah	876.0	258.0	-	1,134.0

PEMEGANG SAHAM DAN PELABUR

Hubungan Komunikasi dengan Pemegang-Pemegang Saham dan Pelabur

Kumpulan mengakui bahawa pemegang-pemegang saham dan pelabur perlu dimaklumkan tentang hal-hal yang boleh memberi kesan kepada perniagaan Kumpulan. Lembaga Pengarah berpegang teguh kepada kepentingan ketelusan dan akauntabiliti kepada pemegang-pemegang saham dan pelabur Kumpulan. Komunikasi dengan pemegang saham dan pelabur mengenai prestasi dan perkembangan utama Kumpulan kerap diadakan. Lembaga Pengarah memastikan pengeluaran Laporan Tahunan dibuat tepat pada masanya, Laporan Kewangan Suku Tahunan dan jika bersesuaian, pengeluaran berita di akhbar dan pekeliling diedarkan kepada pemegang saham. Dialog dan taklimat serta sesi perjumpaan adalah antara saluran komunikasi lain dengan pelabur, pemegang-pemegang saham dan penganalisa.

a. Pengumuman Laporan Kewangan Suku Tahun

Butir-butir mengenai pengumuman Laporan Kewangan Suku Tahun kepada Bursa Malaysia adalah seperti berikut:

	Tarikh Penerbitan/ Edaran	Jumlah Hari Selepas Akhir Tahun/Suku Tahun	Tarikh Akhir Bursa Malaysia
Suku Tahun Pertama	31 Mei 2012	61	31 Mei 2012
Suku Tahun Kedua	30 Ogos 2012	60	30 Ogos 2012
Suku Tahun Ketiga	26 November 2012	57	26 November 2012
Suku Tahun Keempat	28 Februari 2013	59	28 Februari 2013

b. Sesi Perjumpaan

Butir-butir Sesi Perjumpaan dengan para pelabur dan penganalisa adalah seperti berikut:

Organisasi	Tempat	Tarikh
KENANGA Research	Kuala Lumpur	18 April 2012
CIMB Investment Bank Berhad	Kuala Lumpur	18 April 2012
Capital Dynamics Sdn Bhd	Bintulu Port Holdings Berhad, Bintulu	24 April 2012
Great Eastern Life Assurance Malaysia	Marriott Hotel, Putrajaya	29 Mei 2012
Aberdeen Islamic Asset Management	Marriott Hotel, Putrajaya	11 Jun 2012
KENANGA Research	Marriott Hotel, Putrajaya	12 Jun 2012
Permodalan Nasional Berhad (PNB)	Bintulu Port Holdings Berhad, Bintulu	17 Julai 2012
OSK Research	Samalaju Industrial Port Sdn. Bhd., Bintulu	5 September 2012
OSK Research	Bintulu Port Holdings Berhad, Bintulu	7 September 2012
Maybank Investment Bank	Marriott Hotel, Putrajaya	21 September 2012
Employees Provident Fund (PF)	Bintulu Port Holdings Berhad, Bintulu	30 September 2012
CIMB Investment Bank Berhad/Asian Islamic Investment Management Sdn Bhd	Hilton KL Sentral, Kuala Lumpur	12 Disember 2012

Alamat Perhubungan

Pegawai yang boleh dihubungi bagi Perhubungan Pelabur Kumpulan adalah seperti berikut:

Ketua Pegawai Eksekutif

Bintulu Port Holdings Berhad
Tel: +60 86 291001 (samb. 300)
Faks: +60 86 253597

Setiausaha Syarikat

Bintulu Port Holdings Berhad
Tel: +60 86 291001 (samb. 257) / +60 86 251090 (Talian Terus)
Faks: +60 86 254062

Maklumat semasa mengenai Kumpulan juga boleh diakses melalui laman web Kumpulan di <http://www.bintuluport.com.my>. Pemegang-pemegang saham dan pelabur juga boleh mengakses maklumat korporat terkini, maklumat kewangan dan pasaran Kumpulan melalui laman web Bursa Malaysia di <http://www.bursamalaysia.com>.

Mesyuarat Agung Tahunan (AGM)

Mesyuarat Agung Tahunan sebagai forum utama untuk dialog dengan pemegang-pemegang saham di mana mereka boleh mendapatkan penjelasan mengenai perniagaan dan prospek Kumpulan. Pemberitahuan Mesyuarat Agung Tahunan akan diedarkan secara rasmi kepada pemegang-pemegang saham sekurang-kurangnya dua puluh satu (21) hari lebih awal selaras dengan Kehendak-kehendak Penyenaraian Pasaran Utama.

Semasa Mesyuarat Agung Tahunan, Lembaga Pengarah mengambil kesempatan memberi ulasan yang menyeluruh mengenai kemajuan dan prestasi Kumpulan kepada pemegang-pemegang saham. Pemegang-pemegang saham diberi peluang mendapatkan penjelasan atau mengemukakan soalan mengenai agenda mesyuarat agung, di mana Lembaga Pengarah akan memberi maklumbalas sewajarnya. Bagi mana-mana urusan khas, penjelasan dimasukkan dalam Notis Mesyuarat bagi membolehkan pemegang-pemegang saham memahami dan menilai resolusi yang dikemukakan.

Sidang akhbar akan segera diadakan pada akhir setiap Mesyuarat Agung Tahunan, di mana Pengerusi memaklumkan resolusi yang diluluskan dan menjawab soalan dari media yang berkaitan dengan urusan perniagaan Kumpulan.

AKAUNTABILITI DAN AUDIT

Laporan Kewangan

Setiap kali Kumpulan mengeluarkan Penyata Kewangan tahunan dan suku tahunan kepada pemegang-pemegang saham dan pihak berkuasa, Lembaga Pengarah adalah bertanggungjawab dan komited dalam menyampaikan penilaian yang jelas, seimbang dan menyeluruh berkenaan dengan kedudukan kewangan, prestasi dan prospek Kumpulan. Lembaga Pengarah juga bertanggungjawab memastikan bahawa Penyata Kewangan mencerminkan gambaran yang benar dan saksama mengenai urusan-urusan Kumpulan untuk mematuhi Seksyen 169 (15) pada Akta Syarikat 1965. Pengeluaran Penyata Kewangan suku tahunan yang tepat pada masanya mencerminkan komitmen Lembaga Pengarah memberi pendedahan ke atas prestasi Kumpulan dengan telus dan terkini.

Jawatankuasa Audit membantu Lembaga Pengarah meneliti maklumat untuk memastikan pendedahan yang mencukupi telah dibuat dalam laporan-laporan berkenaan dan mengekalkan kualiti keseluruhan laporan kewangan Kumpulan. Ia juga mengkaji kesesuaian dasar-dasar perakaunan dan perubahan polisi-polisi Kumpulan serta memastikan Penyata Kewangan mematuhi keperluan dan peraturan perakaunan. Penyata Kewangan tersebut disediakan dalam bentuk konsolidasi sebagaimana diperuntukkan di bawah Chapter 9, Bahagian K, Perenggan 9.24 pada Kehendak-kehendak Penyenaraian Pasaran Utama.

Selaras dengan Seksyen 169 (16) Akta Syarikat 1965, pengakuan ke atas ketepatan Penyata Kewangan yang disertakan di dalam Laporan Tahunan dibuat oleh pegawai utama yang bertanggungjawab terhadap pengurusan kewangan Kumpulan yang juga merupakan ahli Institut Akauntan Malaysia (MIA). Ini adalah untuk memenuhi keperluan Chapter 9, Bahagian K, Perenggan 9.27 (a) pada Kehendak-kehendak Penyenaraian Pasaran Utama.

Jawatankuasa Audit telah mengadakan sesi berasingan tanpa kehadiran Pengurusan dengan Juruaudit Luar untuk memastikan ketepatan dan kecekapan Keputusan Kewangan dan lain-lain perkara yang berkaitan dengan fungsi audit Kumpulan.

Penyata Para Pengarah selaras dengan Seksyen 169 (15) Akta Syarikat 1965 boleh didapati di mukasurat 218 pada Laporan Tahunan ini.

Pengurusan Risiko dan Kawalan Dalaman

Lembaga Pengarah mengakui tanggungjawab keseluruhannya mengekalkan sistem pengurusan risiko dan kawalan dalaman serta rangka kerja pengurusan risiko yang tersusun untuk melindungi pelaburan pemegang –pemegang saham dan aset Kumpulan. Hasil rundingan bersama pihak pengurusan, Lembaga Pengarah telah mewujudkan satu proses yang berterusan bagi mengenalpasti, menilai dan mengurus risiko-risiko penting perniagaan, atau berpotensi kepada pendedahan, yang mungkin dihadapi oleh Kumpulan dalam mencapai objektif perniagaan. Keberkesanan sistem pengurusan risiko dan kawalan dalaman Kumpulan dikaji oleh Jawatankuasa Audit semasa mesyuarat suku tahun.

Dalam mematuhi Chapter 15, Bahagian F, Perenggan 15.26 (b) pada Kehendak-kehendak Penyenaraian Pasaran Utama, laporan mengenai pengurusan risiko dan kawalan dalaman Kumpulan dibentangkan dalam Penyata Berkaitan Pengurusan Risiko dan Kawalan Dalaman yang boleh didapati di mukasurat 81 hingga 86 pada Laporan Tahunan ini.

Ketelusan Operasi

Dalam menjalankan perniagaan, Kumpulan telah mewujudkan Prosedur Operasi Standard bagi meningkatkan ketelusan operasi. Prosedur tersebut digunakan sebagai garis panduan dalam melaksanakan aktiviti harian perniagaan. Antara pendekatan yang telah diambil adalah seperti berikut:

1. Proses tender yang sistematik - Pengurusan sedang mengkaji semula sistem yang sedia ada untuk meningkatkan lagi proses perolehan;
2. Piagam Pelanggan – Peruntukan-peruntukan tertentu dalam Piagam telah disemak untuk meningkatkan lagi perkhidmatan kepada pelanggan-pelanggan.
3. Kajian Kepuasan Pelanggan – Kajian tahunan telah dilaksanakan untuk mengukur pencapaian kepuasan pelanggan tahap kepuasan pelanggan bagi meningkatkan produktiviti dan kemahiran berbanding Key Performance Indicator (KPI) Kumpulan;
4. Kajian Kepuasan Pekerja – Bagi tahun 2012 kajian telah dilaksanakan dan keputusannya berguna untuk peningkatan kemahiran staf dan produktiviti Kumpulan; dan
5. Pengauditan Dalaman untuk (i) Kualiti dan (ii) Kesihatan, Keselamatan dan Alam Sekitar – Ini telah dilaksanakan untuk memastikan pematuhan kepada semua dasar dan prosedur.

Hubungan dengan Juruaudit

Hubungan secara rasmi, telus dan wajar telah diwujudkan antara Lembaga Pengarah dengan Juruaudit Luar Kumpulan.

Kumpulan juga sentiasa mengekalkan hubungan yang rapat dan telus dengan Juruaudit Dalam dan Juruaudit Luar terutamanya melalui Jawatankuasa Audit untuk mendapatkan nasihat profesional dan memastikan pematuhan kepada piawaian perakaunan yang relevan dan Prosedur Operasi Standard.

Maklumat lanjut berkenaan dengan komposisi dan Terma Rujukan Jawatankuasa Audit boleh didapati dalam Laporan Jawatankuasa Audit di mukasurat 98 hingga 100 pada Laporan Tahunan ini.

Akta Persaingan 2010

Kumpulan telah mula meneliti aktiviti yang mungkin melanggar Akta ini dan memerlukan tindakan sewajarnya diambil.

MAKLUMAT PEMATUHAN TAMBAHAN

Maklumat yang dibentangkan di bawah ini dizahirkan bagi mematuhi syarat penyenaraian pada Chapter 9, Perenggan 9.25 dan 9.41 pada Kehendak-kehendak Penyenaraian Pasaran Utama

Urusniaga Berulang Pihak Berkaitan Jenis Hasil

Sepertimana keperluan Kehendak-kehendak Penyenaraian Pasaran Utama, transaksi urusniaga berulang pihak berkaitan jenis hasil hendaklah dizahirkan dalam Laporan Tahunan. Bagi tahun 2012, tiada urusniaga berulang pihak berkaitan baru yang terlibat dengan Kumpulan melainkan yang sedia ada iaitu Setiausaha Kewangan Negeri Sarawak (SFS) dan Petrolia Nasional Berhad (PETRONAS). Urusniaga yang terlibat adalah urusniaga dalam keadaan biasa dan tidak menguntungkan pihak berkaitan berbanding dengan yang boleh didapati oleh pihak awam secara umumnya. Perkhidmatan-perkhidmatan yang diberikan atau barangan yang dibeli adalah berdasarkan harga tetap yang tidak boleh dirunding dan diterbitkan atau disebut harga secara umum dan semua terma utama termasuk harga atau caj dikenakan secara konsisten ke atas semua pelanggan atau kelas pelanggan.

Yuran Bukan Audit

Keperluan untuk menzahirkan yuran bukan audit diperuntukan dalam Chapter 9, Item (18) Appendix 9C Kehendak-kehendak Penyenaraian Pasaran Utama. Dengan itu, yuran bukan audit yang dibayar oleh Kumpulan kepada Juruaudit Luar bagi meneliti Penyata Berkaitan Pengurusan Risiko dan Kawalan Dalaman bagi tahun kewangan berakhir 31 Disember 2012 adalah sebanyak RM7,000.00 sahaja.

Kontrak Utama

Lembaga Pengarah mengesahkan bahawa tidak terdapat sebarang kontrak utama dimeterai oleh Kumpulan yang melibatkan kepentingan Para Pengarah dan pemegang saham utama sedang berlangsung pada penghujung tahun 2012.

Pengenaan Hukuman/Penalti

Tidak terdapat sebarang hukuman / penalti yang dikenakan terhadap Kumpulan, Lembaga Pengarah dan Pengurusan bagi tahun kewangan berakhir 31 Disember 2012.

Butiran Kehadiran Mesyuarat yang diadakan dalam Tahun Kewangan Berakhir 31 Disember 2012

Butiran kehadiran, sila rujuk di mukasurat 67 pada Penyata ini.

Penyata ke atas Pematuhan

Sepanjang tahun kewangan berakhir 31 Disember 2012, Kumpulan telah mematuhi dan memelihara peruntukan penting Kod Urustadbir Korporat Malaysia 2012, Kehendak-Kehendak Penyenaraian Pasaran Utama dan keperluan Suruhanjaya Syarikat Malaysia (SSM).

Penyata ini dibuat selaras dengan Resolusi Lembaga Pengarah bertarikh 26 Februari 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Pengerusi

Dato' Seri Dr. Hj. Arshad bin Hashim
Pengarah Bebas Bukan Eksekutif

Three overlapping geometric shapes in shades of orange and yellow, resembling stylized triangles or diamonds, are positioned in the upper right corner of the page.

STATEMENT

On Risk Management & Internal Control



STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

(Pursuant to Chapter 15, Part E, Para 15.26 (b) of the Main Market Listing Requirements)



INTRODUCTION

The duty of the Board of Directors, amongst others, is to maintain a sound system of risk management and internal control to safeguard shareholders' investment and the assets of the Group. Paragraph 15.26 (b) of the Main Market Listing Requirements and Practice Note 9 of Bursa Malaysia Securities Berhad (Bursa Malaysia), require directors of listed companies to include a statement in the Annual Reports on the Statement of Risk Management and Internal Control of the Group.

The Board of Directors is pleased to set out below the Statement of Risk Management and Internal Control for the Group for financial year ended 31st December 2012.

BOARD'S RESPONSIBILITY

The Board of Bintulu Port Holdings Berhad, in its responsibility to ensure the existence of sound systems of risk management and internal control within the Group, continuously reviews and evaluates the adequacy and integrity of the systems.

Notwithstanding the above, the Board recognises that such systems have inherent limitations and these are designed to manage and control, rather than eliminate the risks of failure towards achieving the Group's business objectives. As such, the systems of Risk Management and Internal Control can provide only reasonable, but not absolute, assurance.

The Board has in place an on-going process of identifying, evaluating, monitoring and managing significant risks that may affect the achievement of business objectives of the Group. The system covers a wide-range of area of governance, risk management, financial, organisational, operational and compliance controls.

Even though it is impossible to provide complete assurance through any control system, for the financial year ending 2012, the Board has undertaken the following processes to provide a certain degree of assurance to further strengthen the Board's control on the Group:

- The Group has established the holding-subsidaries relationship through the appointment of Board of Directors of respective subsidiaries to oversee business operations and maintain sound Risk Management and Internal Control system at subsidiaries level.
- The Group performs comprehensive budgeting and forecasting exercises. The actual performance against budget are analysed and reported on a quarterly basis to the Board. Timely corrective actions are then taken.
- Upon joining the Group, all staff receives the Code of Conduct as important guidelines which they are required to adhere strictly in order to assure that employees are competent and well trained to carry out their responsibilities. The Code of Conduct is also an integral part of the induction programme for new staff. All employees have a responsibility towards maintaining sound risk management and internal control system as part of their accountability in achieving the Group's overall objectives.
- The Customer Charter is significant to the Group in order to scrutinise operational efficiency and performances in accomplishing customers' satisfaction. The Management is committed to ensuring the strict adherence to the Customer Charter at all levels of operation.
- In recognition of its sound management systems, the Group through its subsidiaries has successfully managed to secure accreditation from various bodies and agencies as follows:
 1. Certified Quality Management System on Provision of Port Services (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA);
 2. Quality Management System on Handling and Storage of Edible Oil Products, Sludge and Edible Oil Based Feed Materials (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA);
 3. HACCP Feed Safety Management System for the Cargo Handlings Services by Lloyds Registered Quality Assurance (LRQA);
 4. HACCP Codex Alimentarius Annex (2009) System for Handling and Storage of Edible Oil Products by Lloyds Registered Quality Assurance (LRQA);
 5. GMP+B3 (for the trade, collection and storage & transhipment of feeds [fixed scope] and handling of palm kernel related products [free scope]) by Lloyds Registered Quality Assurance (LRQA);
 6. GMP+B3 (2007): Trade, Collection and Storage & Transhipment of feed (Storage of Palm Fatty Acid Distillate and Palm Kernel Fatty Acid Distillate for Third Party) by Lloyds Registered Quality Assurance (LRQA);
 7. Safety and Environmental Accreditation (ISO 14001, OHSAS 18001 & MS 1722) by Bureau Veritas Certification (M) Sdn. Bhd.;
 8. International Safety Award with Merit from the British Safety Council, United Kingdom (for its commitment to health and employees well-being);
 9. International Ship and Port Facility Security Code (ISPS) Port's Compliance by the Marine Department Malaysia; and
 10. The Sarawak Chief Minister's Environmental Award (CMEA) 2011/2012 for the Large Enterprise Industries (Services-Forwarding, Transportation and Logistics) by Natural Resources and Environment Authority, Sarawak

CONTROL ENVIRONMENT AND STRUCTURE

Control environment is the primary elements in the Risk Management and Internal Control system of the organisation of the Group. Management cascades down to permeate the Risk Management and Internal Control system in order to ensure the successful implementation of risk management and internal control within the Group. Main activities include:

1. Organisation Structure

The organisation structure sets out clear segregation of roles and responsibilities, lines of accountability and levels of authorities to ensure effective control at various level of the Group. The Management is responsible for implementing the Group's strategies and day-to-day businesses.

2. Internal Audit

The Internal Audit Department continues to independently review key processes, monitor compliance with policies and procedures, evaluate the adequacy and effectiveness of risk management and internal control system and highlight significant findings and corrective measures in respect of any non-compliance on a timely basis. The Audit Committee oversees the Internal Audit department's function, its independence, scope of work and resources. The Internal Audit Department maintains quality assurance and improvement programmes while the Audit Committee continuously monitors its overall effectiveness.

3. Legal

The Legal Division plays a role in advising the Board and Management on all legal matters. It also plays a pivotal role in ensuring that the interests of the Group are legally preserved and safeguarded. The Board is regularly updated through reports as and when there are any new introduction, changes and development of the law.

4. Policies and Procedures

There are documentation of policies, procedures and guidelines in manuals and on the Group's Intranet including those relating to Financial, Procurement and Contract Management, Human Resources and Information Technology System. Continuous efforts are made to enhance the Group's control mechanism in line with the Group's new and growing business strategy.

5. Financial and Operational Information

Financial, operational and safety performance reports of the Group are produced on a monthly basis. These periodic reports are presented to the respective Board or Management Committees to enable them to gauge the Group's overall performance.

6. The Board Commitment

The Board recognises that the Group operates in a dynamic business environment. The Board is fully committed towards reviewing and improving the system of risk management and internal control in line with changes in the business environment in ensuring the Group meets its business objectives.

KEY RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges the importance of a proper control environment is emphasised throughout the organisation by undertaking various initiatives and reviews in 2012 which further strengthened the risk management and internal control environment and processes of the Group.

In order to safeguard the interest of the Group, the Board is supported by a number of established Board Committees with a clearly defined Terms of Reference to support the execution of its responsibilities as follows:

1. **Audit Committee** regularly reviews and discusses the measures undertaken on risk management and internal control issues identified by the Internal Audit, External Auditors and Management for Board's approval. The Committee is equally accountable for the progress of action plans to manage and mitigate the risks.

2. **Nomination Committee** recommends to the Board any nomination, re-election and composition of the Board. The Committee is also responsible to recommend the appointment of the Chief Executive Officer and Senior Management as well as reviewing Human Resources Policies of the Group.
3. **Remuneration Committee** recommends to the Board remuneration packages for Directors, Chief Executive Officer and Senior Management.
4. **Finance and Investment Committee** oversees the Group's business in respect of the financial affairs, budget, planning, financial risks and control, investment and development proposals and recommendations for the Board's approval.

5. Other Committees

In addition to Board Committees, there are other committees established at the subsidiaries level to support the execution of various programmes and activities as follows:

- a. **Tender Committees** at the respective subsidiaries are established to ensure that all tender administration and contract management are being carried out in accordance with the approved policies and procedures. The Committee shall ensure that tender evaluation exercises are conducted in an effective, transparent and fair manner based on guided principles of accountability to the shareholders, published policy and procedures and value for money. The approving authority differs according to the tender value from Chief Executive Officer to the Board of the subsidiaries and the Board of the holding company.
- b. **Other Ad-hoc Committees** such as Steering Committee for Strategic Plan, Recruitment Committee, Inquiry Committee, etc. for the development of the Group's 5 year plan and its direction, recruitment of staff and to identify the cause of accident and suggested preventive measures respective.

Enterprise Risk Management

The Board recognises risk management systems for identifying, evaluating and managing significant risks faced by the Group. It is to assist the Board to identify, analyse, measure, monitor and control significant risks that may affect the achievement of its business objectives. The risk management systems and processes come under the purview of the Audit Committee.

The Professionalism and Competence of Staff

The Group has clear objectives and plans which have been communicated to provide effective direction to the staff. Training and development programmes are identified and scheduled for employees to acquire the necessary knowledge and competency to meet their job expectations.

In addition, the Group has adopted professional and efficient measures in the following areas:

- Recruitment Process;
- Performance Appraisal System;
- Key Performance Indicators;
- Staff Development Programmes; and
- Inculcating positive values and organisational cultures.

PRIMARY CONTACT

The primary contact pertaining to Risk Management and Internal Control of the Group are as follows:

Chief Executive Officer

Bintulu Port Holdings Berhad
Tel : + 60 86 291001 (ext. 300)
Fax : + 60 86 253597

The Head of Internal Audit

Bintulu Port Holdings Berhad
Tel : + 60 86 291001 (ext. 380) / + 60 86 251380 (Direct Line)
Fax : + 60 86 291617

Further details on the Groups' Board Committees are set out on page 88 to 90 of this Annual Report.

REVIEW OF THE STATEMENT BY INTERNAL AND EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Listing Requirements of Bursa Malaysia, the External Auditors have reviewed this Statement on Risk Management and Internal Control. Their review was performed in accordance with Recommended Practice Guide (RPG) 5 issued by the Malaysian Institute of Accountants.

Based on their review, for the financial year under review and up to the date of issuance of the financial statements, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the processes adopted by the Board.

This Statement on Risk Management and Internal Control had been reviewed and affirmed by the Internal Auditors as well as the External Auditors for inclusion in the Annual Report of the Group for the financial year ended 31st December 2012 in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements.

Statement made in accordance with the Board's Resolution dated the 26th February, 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman

Dato' Seri Dr. Hj. Arshad bin Hashim
Independent Non-Executive Director

PENYATA BERKAITAN PENGURUSAN RISIKO & KAWALAN DALAMAN

(Selaras dengan Chapter 15, Part E, Perenggan 15.26 (b) pada Kehendak-kehendak Penyenaraian Pasaran Utama)



PENGENALAN

Kewajipan Ahli-Ahli Lembaga Pengarah, antara lain, adalah untuk mengekalkan sistem pengurusan risiko dan kawalan dalaman yang kukuh untuk menjaga pelaburan pemegang saham dan aset Kumpulan. Selaras dengan Perenggan 15.26 (b) pada Kehendak-kehendak Penyenaraian Pasaran Utama, dan Nota Praktis 9 Bursa Malaysia Securities Berhad (Bursa Malaysia), memerlukan pengarah syarikat tersenarai untuk menyertakan satu penyata di dalam Laporan Tahunan mengenai keadaan Pengurusan Risiko dan Kawalan Dalaman Kumpulan.

Lembaga Pengarah dengan sukacitanya membentangkan Penyata Berkaitan Pengurusan Risiko dan Kawalan Dalaman Kumpulan sepanjang tahun kewangan berakhir 31 Disember 2012.

TANGGUNGJAWAB LEMBAGA PENGARAH

Lembaga Pengarah Bintulu Port Holdings Berhad, bertanggungjawab memastikan kewujudan sistem pengurusan risiko dan kawalan dalaman Kumpulan, sentiasa dikaji semula dan dinilai secara berterusan kecukupan dan integritinya.

Walaupun, Lembaga Pengarah mengakui bahawa sistem ini mempunyai had dan ianya dibentuk untuk mengurus dan mengawal risiko-risiko yang mungkin menghalang pencapaian objektif Perniagaan Kumpulan dan bukannya untuk menghapuskan risiko-risiko tersebut. Oleh itu, sistem pengurusan risiko dan kawalan dalaman hanya dapat menyediakan jaminan yang munasabah, tetapi bukan jaminan mutlak.

Lembaga Pengarah telah mewujudkan proses berterusan untuk mengenalpasti, menilai, memantau dan mengurus risiko penting yang mungkin menjejaskan pencapaian objektif perniagaan Kumpulan. Sistem ini mencakupi aspek urustadbir secara meluas, pengurusan risiko, kewangan, organisasi, operasi dan kawalan pematuan.

Walaupun ia adalah mustahil untuk memberi jaminan penuh melalui mana-mana sistem kawalan, bagi tahun kewangan berakhir 2012, Lembaga Pengarah telah menggunakan proses-proses berikut dalam usaha memberi jaminan tertentu untuk mengukuhkan lagi kawalan Lembaga Pengarah ke atas Kumpulan:

- Kumpulan telah mewujudkan hubungan induk-subsidiari melalui perlantikan Lembaga Pengarah subsidiari berkenaan untuk menyelia operasi perniagaan dan mengekalkan sistem pengurusan risiko dan kawalan dalaman di peringkat subsidiari.
- Kumpulan melaksanakan belanjawan dan unjuran yang komprehensif. Prestasi sebenar berbanding dengan bajet dianalisa dan dilaporkan pada setiap sukuan kepada Lembaga Pengarah. Tindakan penambahbaikan tepat pada masanya akan diambil.
- Sebaik sahaja menyertai Kumpulan, semua staf akan menerima Kod Etika sebagai garis panduan penting yang perlu dipatuhi sepenuhnya dalam usaha memastikan staf terbabit cekap dan terlatih dalam menjalankan tanggungjawab mereka. Kod Etika ini juga merupakan sebahagian daripada program induksi bagi staf baru. Kesemua staf mempunyai tanggungjawab mengekalkan sistem pengurusan risiko dan kawalan dalaman yang kukuh sebagai sebahagian daripada akauntabiliti mereka dalam mencapai objektif Kumpulan secara keseluruhan.
- Piagam Pelanggan adalah penting kepada Kumpulan sebagai usaha memantau kecekapan operasi dan prestasi untuk mencapai kepuasan pelanggan. Pengurusan komited memastikan pematuhan yang ketat pada Piagam Pelanggan di semua peringkat operasi.
- Sebagai pengiktiratan kepada sistem pengurusan yang mantap, Kumpulan melalui syarikat subsidiarinya telah berjaya memperolehi akreditasi daripada badan-badan dan agensi seperti berikut:
 1. *Certified Quality Management System on Provision of Port Services (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA);*
 2. *Quality Management System on Handling and Storage of Edible Oil Products, Sludge and Edible Oil Based Feed Materials (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA);*
 3. *HACCP Feed Safety Management System for the Cargo Handlings Services by Lloyds Registered Quality Assurance (LRQA);*
 4. *HACCP Codex Alimentarius Annex (2009) System for Handling and Storage of Edible Oil Products by Lloyds Registered Quality Assurance (LRQA);*
 5. *GMP+B3 (for the trade, collection and storage & transshipment of feeds [fixed scope] and handling of palm kernel related products [free scope]) by Lloyds Registered Quality Assurance (LRQA);*
 6. *GMP+B3 (2007): Trade, Collection and Storage & Transshipment of feed (Storage of Palm Fatty Acid Distillate and Palm Kernel Fatty Acid Distillate for Third Party) by Lloyds Registered Quality Assurance (LRQA);*
 7. *Safety and Environmental Accreditation (ISO 14001, OHSAS 18001 & MS 1722) by Bureau Veritas Certification (M) Sdn. Bhd.;*
 8. *International Safety Award with Merit from the British Safety Council, United Kingdom (for its commitment to health and employees well-being);*
 9. *International Ship and Port Facility Security Code (ISPS) Port's Compliance by the Marine Department Malaysia; dan*
 10. *The Sarawak Chief Minister's Environmental Award (CMEA) 2011/2012 for the Large Enterprise Industries (Services-Forwarding, Transportation and Logistics) by Natural Resources and Environment Authority, Sarawak*

KAWALAN PERSEKITARAN DAN STRUKTUR

Kawalan persekitaran adalah elemen utama dalam sistem pengurusan risiko dan kawalan dalaman organisasi Kumpulan. Pengurusan menurunkan sistem pengurusan risiko dan kawalan dalaman bagi memastikan kejayaan pelaksanaan pengurusan risiko dan kawalan dalaman Kumpulan. Aktiviti-aktiviti utama termasuk:

1. Struktur Organisasi

Struktur organisasi menggariskan pengasingan yang jelas tentang peranan dan tanggungjawab, had akauntabiliti dan autoriti untuk memastikan pengawasan yang berkesan di pelbagai peringkat Kumpulan. Pengurusan bertanggungjawab melaksanakan strategi Kumpulan dan perjalanan perniagaan harian.

2. Audit Dalam

Jabatan Audit Dalam mengkaji proses-proses utama, memantau pematuhan kepada polisi dan prosedur, menilai kesesuaian dan keberkesanan sistem pengurusan risiko dan kawalan dalaman secara berterusan dan mengetengahkan penemuan penting serta tindakan penambahbaikan ke atas sebarang ketidakpatuhan. Jawatankuasa Audit menyelia fungsi Jabatan Audit Dalam, kebebasannya, skop kerja dan juga sumber yang dimiliki. Jabatan Audit Dalam mengekalkan jaminan kualiti dan program penambahbaikan manakala Jawatankuasa Audit memantau keberkesanan keseluruhannya secara berterusan.

3. Perundangan

Bahagian Undang-Undang memainkan peranan dalam menasihati Lembaga Pengarah dan Pengurusan ke atas semua perkara berkaitan perundangan. Ia juga memainkan peranan penting dalam memastikan kepentingan Kumpulan dipelihara dan dilindungi dari segi undang-undang. Lembaga Pengarah sentiasa dimaklumi melalui laporan sebaik sahaja terdapat sebarang perkembangan, perubahan dan pindaan ke atas peraturan dan undang-undang.

4. Polisi dan Prosedur

Polisi, prosedur dan garis panduan berbentuk manual telah didokumenkan di dalam Intranet Kumpulan termasuk yang berkaitan dengan Kewangan, Perolehan dan Pengurusan Kontrak, Sumber Manusia dan Sistem Teknologi Maklumat. Usaha berterusan sedang dilaksanakan untuk mempertingkatkan mekanisma kawalan Kumpulan selaras dengan perkembangan dan strategi perniagaan Kumpulan.

5. Maklumat Kewangan dan Operasi

Laporan prestasi kewangan, operasi dan keselamatan Kumpulan dikeluarkan secara bulanan. Laporan berkala ini dibentangkan kepada Lembaga Pengarah atau Jawatankuasa Pengurusan untuk membolehkan mereka menilai prestasi keseluruhan Kumpulan.

6. Komitmen Lembaga Pengarah

Lembaga Pengarah mengakui bahawa Kumpulan beroperasi dalam persekitaran perniagaan yang dinamik. Lembaga Pengarah komited sepenuhnya dalam mengkaji dan memperbaiki sistem pengurusan risiko dan kawalan dalaman selaras dengan perubahan persekitaran perniagaan bagi memastikan Kumpulan memenuhi objektif perniagaannya.

KUNCI PENGURUSAN RISIKO DAN KAWALAN DALAMAN

Lembaga Pengarah mengakui pentingnya pengurusan risiko dan kawalan dalaman dititikberatkan di seluruh organisasi dengan mengambil pelbagai inisiatif dan kajian dalam tahun 2012 untuk mengukuhkan lagi pengurusan risiko dan kawalan dalaman Kumpulan.

Dalam usaha melindungi kepentingan Kumpulan, Lembaga Pengarah disokong oleh beberapa Jawatankuasa Lembaga yang ditubuhkan dengan Terma Rujukan yang jelas untuk menyokong pelaksanaan tanggungjawabnya seperti berikut:

1. **Jawatankuasa Audit** sentiasa meneliti dan membincangkan tindakan-tindakan yang perlu diambil berkaitan dengan pengurusan risiko dan kawalan dalaman yang dikenal pasti oleh Audit Dalam, Juruaudit Luar dan Pengurusan untuk kelulusan Lembaga Pengarah. Jawatankuasa turut bertanggungjawab memajukan pelan tindakan untuk mengurus dan mengurangkan risiko.
2. **Jawatankuasa Penamaan** mencadangkan kepada Lembaga Pengarah sebarang pencalonan, pemilihan semula dan komposisi Lembaga Pengarah. Jawatankuasa ini juga bertanggungjawab mengesyorkan perantikan Ketua Pegawai Eksekutif dan Pengurusan Kanan serta mengkaji semula Polisi Sumber Manusia Kumpulan.
3. **Jawatankuasa Ganjaran** mengesyorkan kepada Lembaga Pengarah pakej ganjaran para Pengarah, Ketua Pegawai Eksekutif dan Pengurusan Kanan.
4. **Jawatankuasa Kewangan dan Pelaburan** menyelia perniagaan Kumpulan dari segi hal ehwal kewangan, bajet, perancangan, risiko kewangan dan kawalan, pelaburan dan cadangan pembangunan serta perakuan untuk kelulusan Lembaga Pengarah.
5. **Lain-lain Jawatankuasa**
Di samping itu, terdapat lain-lain jawatankuasa yang ditubuhkan di peringkat syarikat subsidiari untuk menyokong pelaksanaan program-program dan aktiviti-aktiviti seperti berikut:
 - a. **Jawatankuasa Tender** ditubuhkan di peringkat syarikat subsidiari masing-masing untuk memastikan semua pentadbiran tender dan pengurusan kontrak dilaksanakan selaras dengan polisi dan prosedur yang diluluskan. Jawatankuasa hendaklah memastikan bahawa penilaian tender dijalankan dengan cara yang berkesan, telus dan adil berdasarkan prinsip akauntabiliti kepada pemegang saham, polisi dan prosedur yang telah diterbitkan serta mempunyai nilai kewangan yang munasabah. Pihak Berkuasa Melulus adalah berbeza mengikut nilai tender mulai dari Ketua Pegawai Eksekutif kepada Lembaga Pengarah syarikat subsidiari dan Lembaga Pengarah syarikat induk.
 - b. **Lain-lain Jawatankuasa** seperti Jawatankuasa Pemandu Pelan Strategik, Jawatankuasa Pengambilan, Jawatankuasa Siasatan dan lain-lain masing-masing untuk merangka rancangan 5 tahun Kumpulan dan hala tuju, urusan pengambilan staf serta mengenalpasti punca kemalangan dan langkah-langkah pencegahan.

Pengurusan Risiko Enterprais

Lembaga Pengarah menerima sistem pengurusan risiko untuk mengenal pasti, meneliti dan mengawal risiko signifikan yang dihadapi oleh Kumpulan. Ia membantu Lembaga Pengarah mengenal pasti, menganalisa, mengukur, memantau dan mengawal risiko signifikan yang mungkin menjejaskan pencapaian objektif perniagaan Kumpulan. Sistem pengurusan risiko dan proses adalah di bawah bidang kuasa Jawatankuasa Audit.

Profesionalisma dan Kecekapan Kakitangan

Kumpulan mempunyai objektif dan rancangan yang jelas dan disampaikan kepada staf supaya mendapat gambaran hala tuju yang berkesan. Program latihan dan pembangunan dikenalpasti dan dijadualkan untuk staf bagi memperolehi pengetahuan dan kecekapan yang diperlukan untuk memenuhi keperluan pekerjaan mereka.

Di samping itu, Kumpulan telah menerimapakai langkah-langkah yang profesional dan cekap dalam bidang-bidang berikut:

- Proses Pengambilan Pekerjaan;
- Sistem Penilaian Prestasi;
- Petunjuk Prestasi Utama (KPI);
- Program Pembangunan Staf;
- Penerapan nilai-nilai positif dan budaya organisasi.

ALAMAT PERHUBUNGAN

Pegawai yang boleh dihubungi berkaitan dengan Pengurusan Risiko dan Kawalan Dalaman Kumpulan adalah seperti berikut:

Ketua Pegawai Eksekutif

Bintulu Port Holdings Berhad
Tel : + 60 86 291001 (samb. 300)
Faks : + 60 86 253597

Ketua, Jabatan Audit Dalam

Bintulu Port Holdings Berhad
Tel : + 60 86 291001 (samb. 380) / + 60 86 251380 (Talian Terus)
Faks : + 60 86 291617

Maklumat lanjut mengenai Jawatankuasa Lembaga Pengarah Kumpulan dibentangkan di mukasurat 91 hingga 92 pada Laporan Tahunan ini.

PENELITIAN KE ATAS PENYATA PENGURUSAN RISIKO DAN KAWALAN DALAMAN OLEH JURUAUDIT DALAM DAN JURUAUDIT LUAR

Selaras dengan Perenggan 15.23 pada Kehendak-kehendak Penyenaraian Bursa Malaysia, Juruaudit Luar telah meneliti semula Penyata Pengurusan Risiko dan Kawalan Dalaman ini. Penelitian ini dilaksanakan selaras dengan Panduan Amalan Disyorkan (RPG) 5 yang dikeluarkan oleh Institut Akauntan Malaysia.

Berdasarkan penelitian mereka, bagi tahun kewangan semasa yang diteliti dan sehingga tarikh pengeluaran penyata kewangan, Juruaudit Luar telah melaporkan kepada Lembaga Pengarah bahawa tiada perkara yang menarik perhatian untuk percaya dan menyatakan Penyata ini tidak konsisten dengan pemahaman dan proses yang digunapakai oleh Lembaga Pengarah.

Penyata Pengurusan Risiko dan Kawalan Dalaman ini telah disemak dan disahkan oleh Juruaudit Dalam serta Juruaudit Luar untuk dimasukkan ke dalam Laporan Tahunan Kumpulan bagi tahun kewangan berakhir 31 Disember 2012 selaras dengan Perenggan 15.26 (b) pada Kehendak-kehendak Penyenaraian Pasaran Utama.

Kenyataan ini dibuat selaras dengan Resolusi Lembaga Pengarah bertarikh 26 Februari 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Pengerusi

Dato' Seri Dr. Hj. Arshad bin Hashim
Pengarah Bebas Bukan Eksekutif



BOARD **Committees Report**

BOARD COMMITTEES REPORT



The Board of Bintulu Port Holdings Berhad had set up four (4) committees to assist the Board in decision-making and to protect the interest of the Group. The Committees are namely, the Audit Committee, Nomination Committee, Remuneration Committee and Finance & Investment Committee.

The respective Committees had established their own terms of reference whereby they are empowered to deliberate, discuss issues, recommend proposals as well as provide assurance through their recommendations and feedbacks to the Board. The confirmed minutes of the committees shall then be circulated to all Board members in order to give opportunity to non-committee members to seek any clarifications, raise any queries or views on the matters discussed.

The Committees comprised of members from the main Board itself. Three (3) of the committees namely Audit Committee, Nomination Committee and Remuneration Committee are chaired by the Independent Non-Executive Directors whilst the Finance & Investment Committee is chaired by Non-Independent Non-Executive Directors.

AUDIT COMMITTEE

The details of the Audit Committee's composition, roles, responsibilities, activities and number of meetings held during the financial year ended 31st December 2012 are set out on page 94 to 97 of this Annual Report.

NOMINATION COMMITTEE

To review and recommend to the Board, the appointment and the renewal of the Directors, Chief Executive Officer (CEO) as well as Senior Management. The Committee also reviews and recommends to the Board, all Human Resources Policies of the Group.

Key activities of the Nomination Committee during financial year ended 31st December 2012 are as follows:

1. Re-election of Directors; and
2. Appointment of Senior Management

There were two (2) meetings held for the financial year ended 31st December 2012 as follows:

Composition	Meeting Attendance	Attendance Percentage
Datu Hj. Abang Halmi bin Ikhwan (Chairman) Independent Non-Executive Director	2/2	100%
Datuk Nasarudin bin Md Idris (Member) Non-Independent Non-Executive Director	2/2	100%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin (Member) Non-Independent Non-Executive Director	1/2	50%

REMUNERATION COMMITTEE

To review and recommend to the Board, propose Directors' Fee, remuneration for Chief Executive Officer (CEO) as well as Senior Management. The Committee also reviews and recommends their Terms and Conditions of Services.

Key activities of the Remuneration Committee during financial year ended 31st December 2012 are as follows:

1. Propose Directors' Fee of the Group; and
2. Remuneration for Senior Management of the Group.

There were three (3) meetings held for the financial year ended 31st December 2012 as follows:

Composition	Meeting Attendance	Attendance Percentage
Datuk Hashim bin Ismail (Chairman) Independent Non-Executive Director	3/3	100%
Dato Mohammad Medan bin Abdullah (Member) Non-Independent Non-Executive Director	3/3	100%
Datuk Fong Joo Chung (Member) Non-Independent Non-Executive Director	3/3	100%

FINANCE & INVESTMENT COMMITTEE

To review and recommend to the Board on Groups' Annual Budget, capital expenditure for projects, business acquisitions and investment appraisals undertaken by the Group as well as financial result for enhancement of profitability.

Key activities of the Finance & Investment Committee during financial year ended 31st December 2012 as follows:

1. Group's Annual Budget; and
2. Investment appraisals and project financing for the Group.

There were three (3) meetings held for the financial year 2012 as follows:

Composition	Meeting Attendance	Attendance Percentage
Datuk Nasarudin bin Md Idris (Chairman) Non-Independent Non-Executive Director	3/3	100%
Dato' Sri Dr. Ali bin Hamsa (Member) Non-Independent Non-Executive Director	1/3	33%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin (Member) Non-Independent Non-Executive Director	2/3	66%
Datu Hj. Abang Halmi bin Ikhwan (Member) Independent Non-Executive Director	3/3	100%
Dato' Seri Dr. Hj. Arshad bin Hashim (Member) Independent Non-Executive Director	3/3	100%

LAPORAN JAWATANKUASA LEMBAGA PENGARAH

Lembaga Pengarah Bintulu Port Holdings Berhad telah menubuhkan empat (4) Jawatankuasa untuk membantu Lembaga Pengarah dalam membuat keputusan dan melindungi kepentingan Kumpulan. Jawatankuasa-Jawatankuasa tersebut terdiri daripada Jawatankuasa Audit, Jawatankuasa Penamaan, Jawatankuasa Ganjaran serta Jawatankuasa Kewangan & Pelaburan.

Jawatankuasa-Jawatankuasa ini masing-masingnya mempunyai terma rujukan sendiri di mana mereka diberi kuasa mempertimbangkan, membincang isu-isu, mengesyorkan cadangan serta memberi jaminan melalui cadangan dan maklumbalas kepada Lembaga Pengarah. Minit mesyuarat Jawatankuasa yang telah disahkan kemudiannya dikemukakan kepada semua Ahli Lembaga Pengarah dalam usaha memberi peluang kepada mana-mana ahli yang tidak menduduki Jawatankuasa tersebut untuk mendapatkan sebarang penjelasan, membangkitkan sebarang pertanyaan atau pandangan mengenai perkara-perkara yang dibincangkan.

Keahlian Jawatankuasa ini terdiri daripada ahli-ahli dari Lembaga Pengarah Kumpulan. Tiga (3) Jawatankuasa iaitu Jawatankuasa Audit, Jawatankuasa Penamaan dan Jawatankuasa Ganjaran dipengerusikan oleh Pengarah Bebas Bukan Eksekutif manakala Jawatankuasa Kewangan & Pelaburan dipengerusikan oleh Pengarah Bukan Bebas Bukan Eksekutif.

JAWATANKUASA AUDIT

Butiran lanjut komposisi Jawatankuasa Audit, peranan, tanggungjawab, aktiviti dan jumlah mesyuarat yang diadakan sepanjang tahun kewangan berakhir 31 Disember 2013 boleh didapati di mukasurat 98 hingga 100 pada Laporan Tahunan ini.

JAWATANKUASA PENAMAAN

Mengkaji dan mengesyorkan kepada Lembaga Pengarah, perantikan dan pemilihan semula Pengarah-Pengarah, Ketua Pegawai Eksekutif dan Pengurusan Kanan. Jawatankuasa juga mengkaji dan mengesyorkan kepada Lembaga Pengarah semua Dasar Sumber Manusia Kumpulan.

Aktiviti-aktiviti utama Jawatankuasa Penamaan pada tahun kewangan berakhir 31 Disember 2012 adalah seperti berikut:

1. Perantikan semula Pengarah-Pengarah; dan
2. Perantikan Pengurusan Kanan.

Terdapat dua (2) mesyuarat telah diadakan bagi tahun kewangan berakhir 31 Disember 2012 seperti berikut:

Komposisi	Kehadiran Mesyuarat	Peratusan Kehadiran
Datu Hj. Abang Halmi bin Ikhwan (Pengerusi) Pengarah Bebas Bukan Eksekutif	2/2	100%
Datuk Nasarudin bin Md Idris (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	2/2	100%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	1/2	50%

JAWATANKUASA GANJARAN

Mengkaji dan mengesyorkan kepada Lembaga Pengarah, yuran Pengarah, imbuhan Ketua Pegawai Eksekutif serta Pengurusan Kanan. Jawatankuasa juga mengkaji dan mencadangkan Terma dan Syarat Perkhidmatan kedua-dua Ketua Pegawai Eksekutif dan Pengurusan Kanan Kumpulan.

Aktiviti-aktiviti utama Jawatankuasa Ganjaran pada tahun kewangan berakhir 31 Disember 2012 adalah perkara berikut:

1. Yuran Pengarah Kumpulan; dan
2. Imbuhan para Pengurusan Kanan Kumpulan.

Terdapat tiga (3) mesyuarat telah diadakan pada Tahun Kewangan 2012 seperti berikut:

Komposisi	Kehadiran Mesyuarat	Peratusan Kehadiran
Datuk Hashim bin Ismail (Pengerusi) Pengarah Bebas Bukan Eksekutif	3/3	100%
Dato Mohammad Medan bin Abdullah (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	3/3	100%
Datuk Fong Joo Chung (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	3/3	100%

JAWATANKUASA KEWANGAN DAN PELABURAN

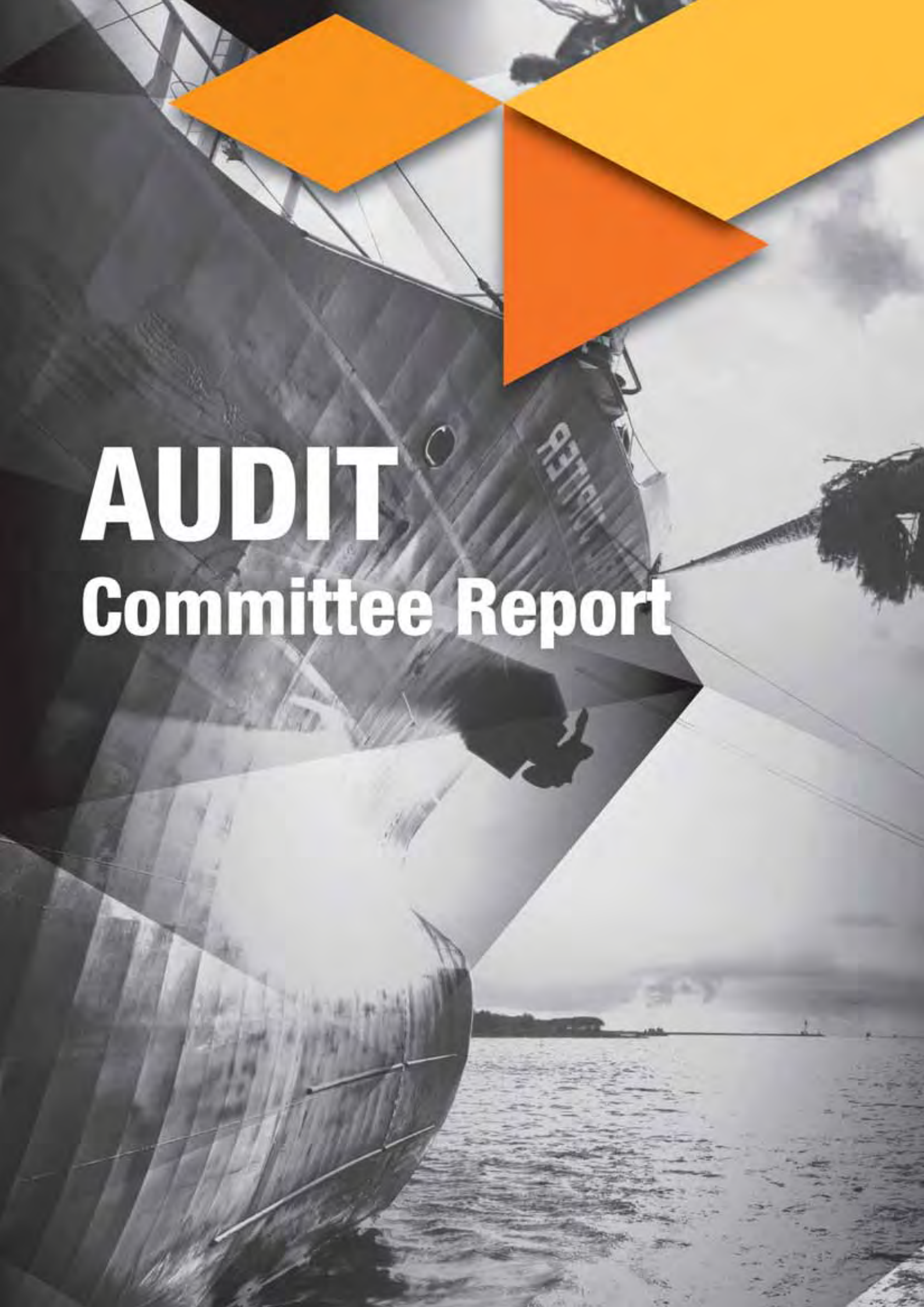
Mengkaji dan mengesyorkan kepada Lembaga Pengarah Belanjawan Tahunan Kumpulan, perbelanjaan modal projek-projek, pengambilalihan perniagaan dan menilai prestasi pelaburan yang dilaksanakan untuk meningkatkan keuntungan Kumpulan.

Aktiviti-aktiviti utama Jawatankuasa Kewangan dan Pelaburan pada tahun kewangan berakhir 31 Disember 2012 adalah seperti berikut:

1. Bajet Kumpulan; dan
2. Penilaian pelaburan dan pembiayaan projek Kumpulan.

Terdapat tiga (3) mesyuarat telah diadakan pada Tahun Kewangan 2012 seperti berikut:

Komposisi	Kehadiran Mesyuarat	Peratusan Kehadiran
Datuk Nasarudin bin Md Idris (Pengerusi) Pengarah Bukan Bebas Bukan Eksekutif	3/3	100%
Dato' Sri Dr. Ali bin Hamsa (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	1/3	33%
Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin (Ahli) Pengarah Bukan Bebas Bukan Eksekutif	2/3	66%
Datu Hj. Abang Halmi bin Ikhwan (Ahli) Pengarah Bebas Bukan Eksekutif	3/3	100%
Dato' Seri Dr. Hj. Arshad bin Hashim (Ahli) Pengarah Bebas Bukan Eksekutif	3/3	100%

The background of the cover is a black and white photograph of a large ship, possibly a cargo vessel, moving through the water. The ship's hull is visible, with some text partially legible. Overlaid on the top right of the image are several large, overlapping geometric shapes in shades of orange and yellow, resembling stylized flags or abstract architectural elements. The title 'AUDIT Committee Report' is centered on the left side of the image.

AUDIT

Committee Report

AUDIT COMMITTEE REPORT

(Pursuant to Chapter 15, Part C, Para 15.15 of the Main Market Listing Requirements)

MEMBERS OF THE AUDIT COMMITTEE

Chairman

Dato' Seri Dr. Hj. Arshad bin Hashim
Independent Non-Executive Director

Members

Datuk Hashim bin Ismail
Independent Non-Executive Director

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Independent Non-Executive Director

COMPOSITION OF AUDIT COMMITTEE

In compliance with Paragraph 15.09 (1) of Main Market Listing Requirements, the Audit Committee must comprise of not less than three (3) members. All members shall be Non-Executive Directors. Majority of the Audit Committee must be Independent Directors and at least one member of the said Committee shall be a member of the Malaysian Institute of Accountants (MIA).

Dato' Hj. Mohamad Norza bin Hj. Zakaria meets the specific requirement of Para 15.09 (1) (c) (i), where he is a holder of an accounting qualification and Chartered Accountant under the Malaysian Institute of Accountants (MIA). He is also a Fellow of Certified Practising Accountant (CPA) of Australia. All other members have working familiarity with basic finance and accounting.

The Company Secretary is the Secretary of the Committee. Notices of Meetings are circulated to members well before the meeting dates. The Committee also receives agenda, reports and proposal papers for deliberation within sufficient time for understanding and preparing for the meetings.

MEETINGS AND ATTENDANCE

Meetings are scheduled at least four (4) times a year. The Chief Executive Officer (CEO), Head of Internal Audit and auditee will be invited to attend the meeting.

During the financial year ended 31st December 2012, the Audit Committee met five (5) times, details of which are as follows:

No. of Meeting	Place of Meeting	Date	Time
01/2012	Le Meridien Hotel, Kuala Lumpur	27/02/12	10.30 am
02/2012	Marriott Hotel, Putrajaya	21/05/12	9.30 am
03/2012	Marriott Hotel, Putrajaya	27/08/12	10.00 am
04/2012	Marriott Hotel, Putrajaya	19/11/12	9.00 am
05/2012	Marriott Hotel, Putrajaya	27/11/12	10.00 am

Attendance at Meetings

The attendance of Audit Committee for the financial year ended 31st December 2012 are as follows:-

Name of Directors	No of Meetings Attended	
Dato' Seri Dr. Hj. Arshad bin Hashim	5/5	100%
Datuk Hashim bin Ismail	4/5	80%
Dato' Hj. Mohamad Norza bin Hj. Zakaria	5/5	100%

TERMS OF REFERENCE

OBJECTIVES AND AUTHORITY

Objectives

1. To assist the Board in discharging its responsibility by reviewing the quality, effectiveness, adequacy of the internal control, processes and practices of the Group;
2. To assess the Group's compliance with its internal control systems and processes;
3. To ensure the Group's compliance with relevant laws and regulations and listing requirements;
4. To ensure the financial information presented by Management is relevant, reliable and timely;
5. To ensure independence of the Company's External and Internal Auditors; and
6. To review the quality of the audits performed by Internal and External Auditors.

Authority

The Committee is authorised to do all things necessary to fulfil its responsibilities as vested upon it by virtue of its appointment by the Board and such other special authorities specifically vested by the Board from time to time.

The Committee is also authorised to regulate the manner of proceedings of its meetings with regard to conventional practices of such matters.

Duties and Responsibilities

The Committee shall assist the Board in fulfilling its fiduciary responsibilities as to accounting policies and reporting practices of the Group and its subsidiaries and the sufficiency of auditing relating thereto.

The duties and responsibilities of the Audit Committee shall be:-

- 1) To review the audit plans;
- 2) To review the audit reports and associated financial statements, to make appropriate decisions and determine specific actions to ensure that the Group's operations and management comply with policies, plans, procedures, laws and regulations;
- 3) To consider the proposal for the appointment of External Auditor, audit fee and any questions of resignation or dismissal;

- 4) To investigate or cause to be investigated any activity within its Terms of Reference; and
- 5) To review procedures and disclose recurrent related party transactions of revenue or trading nature.
 - a) The Committee ensures that all procedures on recurrent related party transactions are reviewed and disclosure on the related party transactions is made accordingly. All transactions in respect of recurrent related party are conducted on arm's length basis and based on normal commercial terms which are consistent and not more favourable to the related parties than those generally available to the public.
 - b) The Committee also ensures that the recurrent related party transactions are not detrimental to minority shareholders of the Company.

INTERNAL AUDIT FUNCTION

The Internal Audit function of the Group is carried out by the Internal Audit Department of Bintulu Port Holdings Berhad. The Group Internal Auditors work closely with the External Auditors to identify any internal control issues to ensure that significant issues are duly acted upon by the Audit Committee and the Board. The main activities of Internal Audit Department are as follows:-

- To provide the Audit Committee with independent and objective reports on the state of internal controls, risk management, governance processes and the extent of compliance to the Group's established policies and procedures, and the relevant statutory requirements; and
- To provide reasonable assurance to all levels of Management concerning the overall control over assets and the effectiveness of the system of internal controls.

A summary of the Internal Audit Department's activities during the financial year are as follows:

- Prepared the Annual Audit Plan for consideration and approval by the Audit Committee;
- Conducted thirteen (13) audit studies based on the approved Audit Plan;
- Undertook three (3) ad-hoc assignments as requested by the Audit Committee; and
- Conducted ten (10) follow up audits to determine the adequacy, effectiveness and timeliness of actions taken by the Management on the previous audit assignment.

As at 31st December 2012, the Internal Audit Department managed to perform its responsibilities with independence, proficiency and due professional care so as to give assurance to the Board on the integrity of its internal control and the reliability of the systems as a whole.

EXTERNAL AUDIT FUNCTION

The Group Internal Audit to review unaudited financial report and findings of the various audit assignments by the Internal Audit Department in determining the effectiveness of the Internal Audit functions.

For the year under review, the External Auditor and the Internal Audit Department had worked together in respect of the following:

- Reviewed unaudited financial reports;
- Reviewed findings of the various audit assignments by the Internal Audit Department in determining the effectiveness of the Internal Audit functions; and
- Reviewed the Statement on Corporate Governance and Statement on Risk Management And Internal Control for the Group.

The details of Statement on Corporate Governance and Statement on Risk Management And Internal Control can be found from page 52 to 62 and page 76 to 80 respectively.

The Audit Committee had received and acknowledged the information given by the External Auditor and believed that the engagement will not impair its independence.

LAPORAN JAWATANKUASA AUDIT

(Selaras Dengan Chapter 15, Part C, Perenggan 15.15 Pada Kehendak-Kehendak Penyenaraian Pasaran Utama)

KEAHLIAN JAWATANKUASA AUDIT

Pengerusi

Dato' Seri Dr. Hj. Arshad bin Hashim

Pengarah Bebas Bukan Eksekutif

Ahli

Datuk Hashim bin Ismail

Pengarah Bebas Bukan Eksekutif

Dato' Hj. Mohamad Norza bin Hj. Zakaria

Pengarah Bebas Bukan Eksekutif

KOMPOSISI JAWATANKUASA AUDIT

Dalam mematuhi Perenggan 15.09 (1) pada Kehendak-kehendak Penyenaraian Pasaran Utama, keahlian Jawatankuasa Audit hendaklah terdiri tidak kurang dari tiga (3) orang ahli. Kesemua ahli hendaklah merupakan Pengarah Bukan Eksekutif. Majoriti ahli Jawatankuasa Audit terdiri dari Pengarah Bebas dan sekurang-kurangnya seorang dari ahli tersebut merupakan ahli Institut Akuantan Malaysia (MIA).

Dato' Hj. Mohamad Norza bin Hj. Zakaria memenuhi kelayakan mengikut Perenggan 15.09 (1) (c) (i), di mana beliau merupakan pemegang kelayakan dalam bidang perakaunan serta ahli Akauntan Bertauliah di bawah Institut Akauntan Malaysia (MIA). Beliau juga merupakan seorang ahli *Fellow of Certified Practising Accountant (CPA)* Australia. Ahli-ahli lain juga mempunyai pengalaman berkaitan kerja yang asas kewangan dan perakaunan .

Setiausaha Syarikat merupakan Setiausaha kepada Jawatankuasa ini. Notis mesyuarat diedarkan kepada semua ahli-ahli sebelum tarikh mesyuarat. Jawatankuasa juga menerima agenda, laporan dan kertas cadangan untuk dibincangkan dalam tempoh yang mencukupi untuk pemahaman dan persediaan mesyuarat.

MESYUARAT DAN KEHADIRAN

Mesyuarat hendaklah diadakan tidak kurang dari empat (4) kali setahun. Ketua Pegawai Eksekutif (KPE), Ketua Audit Dalam dan pihak yang diaudit dijemput menghadiri mesyuarat.

Bagi tahun kewangan berakhir 31 Disember 2012, Jawatankuasa Audit telah bermesyuarat sebanyak lima (5) kali. Butir-butir mesyuarat adalah seperti berikut:

Bilangan Mesyuarat	Tempat Mesyuarat	Tarikh	Masa
01/2012	Le Meridien Hotel, Kuala Lumpur	27/02/12	10.30 pagi
02/2012	Marriott Hotel, Putrajaya	21/05/12	9.30 pagi
03/2012	Marriott Hotel, Putrajaya	27/08/12	10.00 pagi
04/2012	Marriott Hotel, Putrajaya	19/11/12	9.00 pagi
05/2012	Marriott Hotel, Putrajaya	27/11/12	10.00 pagi

Kehadiran Mesyuarat

Kehadiran ahli-ahli Jawatankuasa Audit bagi tahun kewangan berakhir 31 Disember 2012 adalah seperti berikut:

Nama Pengarah	Bilangan Mesyuarat dihadiri	
Dato' Seri Dr. Hj. Arshad bin Hashim	5/5	100%
Datuk Hashim bin Ismail	4/5	80%
Dato' Hj. Mohamad Norza bin Hj. Zakaria	5/5	100%

TERMA RUJUKAN

OBJEKTIF DAN KUASA

Objektif

1. Untuk membantu Lembaga Pengarah dalam melaksanakan tanggungjawabnya dengan mengkaji kualiti, keberkesanan, kecukupan kawalan dalaman, proses dan amalan Kumpulan;
2. Untuk menilai pematuhan Kumpulan dengan sistem kawalan dalaman dan proses;
3. Untuk memastikan Kumpulan mematuhi undang-undang dan peraturan serta kehendak penyenaraian;
4. Untuk memastikan maklumat kewangan yang dibentangkan oleh pihak Pengurusan adalah relevan, boleh dipercayai dan tepat pada masanya;
5. Untuk memastikan kebebasan Juruaudit Luar dan Dalam Kumpulan; dan
6. Untuk meneliti supaya kerja-kerja yang dilaksanakan oleh Juruaudit Dalam dan Juruaudit Luar adalah berkualiti.

Kuasa

Jawatankuasa ini diberi kuasa melakukan apa jua perkara yang sesuai untuk memenuhi tanggungjawab yang diamanahkan ke atasnya selaras dengan perantukan oleh Lembaga Pengarah dan apa – apa jua kuasa khas yang dikhususkan ke atasnya oleh Lembaga Pengarah dari masa ke semasa.

Jawatankuasa ini juga diberi kuasa mengawal perjalanan mesyuarat dengan mengambilkira norma- norma biasa bagi hal yang demikian.

Tugas dan Tanggungjawab

Jawatankuasa ini akan membantu Lembaga Pengarah melaksanakan tanggungjawab fidusiarinya berhubung polisi perakaunan dan kaedah laporan oleh Kumpulan dan subsidiarinya serta kecukupan pengauditan yang berkaitan dengannya.

Tugas dan tanggungjawab Jawatankuasa Audit adalah seperti berikut:

- 1) Untuk meneliti Perancangan Audit;
- 2) Untuk meneliti Laporan Audit dan Penyata Kewangan yang berkaitan, membuat keputusan yang sesuai dan menentukan langkah-langkah khusus bagi memastikan operasi dan pengurusan Kumpulan mematuhi polisi, perancangan, prosedur, perundangan dan peraturan;

- 3) Untuk mempertimbangkan cadangan berkaitan perlantikan Juruaudit Luar, yuran audit dan sebarang persoalan mengenai peletakan jawatan atau pemecatan;
- 4) Menyiasat atau mengarah untuk disiasat mana-mana aktiviti yang terkandung dalam Terma Rujukan; dan
- 5) Meneliti prosedur dan memaklumkan urusanniaga berulang pihak berkaitan jenis hasil atau perniagaan.
 - a) Jawatankuasa Audit akan memastikan kesemua prosedur berkaitan urusanniaga pihak berkaitan yang berulang diteliti dan dizahirkan sewajarnya. Kesemua transaksi yang melibatkan urusanniaga pihak berkaitan yang berulang dilaksanakan dengan telus berdasarkan *arm's length* dan terma komersil biasa yang teratur dan tidak memihak kepada pihak-pihak yang berkenaan berbanding pihak awam.
 - b) Jawatankuasa juga akan memastikan urusanniaga pihak berkaitan yang berulang tidak akan menjejaskan pemegang saham minoriti Kumpulan.

FUNGSI AUDIT DALAM

Fungsi Audit Dalam Kumpulan dijalankan oleh Jabatan Audit Dalam, Bintulu Port Holdings Berhad. Juruaudit Dalam Kumpulan bekerja rapat dengan Juruaudit Luar untuk mengenalpasti sebarang isu kawalan dalaman bagi memastikan bahawa isu-isu penting diambil tindakan sewajarnya oleh Jawatankuasa Audit dan Lembaga Pengarah.

- Untuk menyediakan Laporan yang bebas dan objektif kepada Jawatankuasa Audit mengenai keadaan kawalan dalaman, pengurusan risiko, proses urustadbir dan tahap pematuhan kepada polisi dan prosedur yang digunapakai oleh Kumpulan dan keperluan berkanun yang berkaitan; dan
- Untuk memberi jaminan yang munasabah kepada semua peringkat Pengurusan berkaitan kawalan secara menyeluruh terhadap aset dan keberkesanan sistem kawalan dalaman.

Ringkasan aktiviti-aktiviti Jabatan Audit Dalam sepanjang tahun kewangan adalah seperti berikut:-

- Menyediakan Perancangan Audit Tahunan untuk pertimbangan dan kelulusan Jawatankuasa Audit;
- Melaksanakan tiga belas (13) kajian audit berdasarkan Perancangan Audit yang telah diluluskan;
- Melaksanakan tiga (3) tugas audit secara *ad-hoc* yang diarahkan oleh Jawatankuasa Audit; dan
- Melaksanakan sepuluh (10) kerja susulan audit bagi menentukan kecukupan, keberkesanan dan kecekapan tindakan yang telah diambil oleh Pengurusan ke atas syor audit.

Sehingga 31 Disember 2012, Audit Dalam berupaya melaksanakan tanggungjawabnya dengan berkecuali, cekap dan professional bagi memberi jaminan kepada Lembaga Pengarah ke atas integriti kawalan dalaman dan kebolehpercayaan sistem secara keseluruhan.

FUNGSI AUDIT LUAR

Juruaudit Luar telah bekerjasama dengan Audit Dalam Kumpulan untuk mengkaji semula laporan kewangan yang belum diaudit dan penemuan pelbagai tugas audit oleh Jabatan Audit Dalam bagi menentukan keberkesanan fungsi Audit Dalam.

Bagi tahun yang dinilai, Juruaudit Luar dan Jabatan Audit Dalam telah bekerjasama berkaitan dengan perkara-perkara berikut:

- Meneliti laporan kewangan tidak diaudit;
- Mengkaji penemuan pelbagai tugas audit oleh Jabatan Audit Dalam dalam menentukan keberkesanan fungsi Audit Dalam; dan
- Meneliti Penyata berkaitan Urustadbir Korporat dan Penyata Berkaitan Pengurusan Risiko Dan Kawalan Dalaman Kumpulan.

Butiran Penyata Urustadbir Korporat dan Penyata Berkaitan Pengurusan Risiko Dan Kawalan Dalaman boleh didapati dari mukasurat 63 hingga mukasurat 74 dan mukasurat 81 hingga 86 masing-masing.

Jawatankuasa Audit telah menerima dan mengakui maklumat yang diberikan oleh Juruaudit Luar dan percaya bahawa perkhidmatan tersebut tidak akan menjejaskan kebebasan Juruaudit Luar.

The background of the cover is a black and white photograph of a coastal scene. In the foreground, a concrete pier with several support pillars extends into the sea. A curved metal structure, possibly a gate or part of a bridge, is visible on the right. In the background, a steep, rocky hillside rises from the water's edge. The sky is filled with dramatic, dark clouds. Overlaid on the top right of the image are several large, overlapping geometric shapes in shades of orange and yellow, resembling stylized leaves or petals. The title 'CORPORATE Sustainability Report' is centered in the middle of the image in a large, white, sans-serif font.

CORPORATE

Sustainability Report

CORPORATE SUSTAINABILITY REPORT



Corporate sustainability is about actively doing good things and its essence focuses on active search for opportunities to make the world a better place. When it comes to corporate sustainability, the Group promises transparency about the economic, environmental and social dimensions of our business.

By making our corporate sustainability report public, this move confirms our commitment to be open about how we manage the economic, environmental and social dimensions of our business, how our business affects people and the world, and how we aim for continuous improvement. The report sets forth our corporate sustainability strategy and goals, and measures our progress towards meeting those goals.

Our focus on sustainability enables:

- Improvement on internal process;
- Better investment decisions;
- Enhanced results for investors, portfolio companies, stakeholders and the Group; and
- To be a better global citizen.

Reporting on our efforts is the next step in our corporate sustainability journey. Covering our activities for the financial year under review, our report establishes baseline measurements for issues that affect key stakeholders – our customers, our people, our shareholders, communities and environment. We see corporate sustainability as an integral and necessary part of our on-going business, and not as a separate activity; to have a positive impact on society, the economy, and a sustainable future.

1. Environmental Considerations

Acting as the catalyst of Bintulu economic growth, the Group feels it has a responsibility to treat the Earth's natural resources with respect.

To help foster organizational behavioural and collectively reduce our environmental impacts while at work, the Group continues its commitment to 3R (Reduce, Reuse & Recycle) Program as well as best practices for schedule waste management which comply with Environmental Act 1974. The Company also continued to recycle items such as non-confidential documents, newspapers, peripherals, cardboards and unused or old computer equipment. To support this program, 3R bins and schedule waste audit for offices were conducted.

Following the mission to be Environmental Friendly and Green Port, the Group will refine how we do business in keeping with our values with regards to environmental systems in which we operate. Looking beyond the organization's office based environmental impacts, the Group has engaged a consultant to conduct Carbon Footprint Baseline Study for Bintulu Port with the objectives to map the carbon footprint and provide improvement potentials. The study gives a better understanding of the contribution by Bintulu Port to the local and regional generation of carbon.

Our ISO 14001:2004 certification ensures that we continue to look for ways to reduce the environmental impact and provides assurance that our practices comply with international standards.

2. People Considerations

a. Enhancing Customer Experience

As a customer-focused organisation, we measure customer satisfaction level annually through Customer Satisfaction Survey. The annual survey has been carried out to internal and external customers in October 2011 to help improve our services in order to attain customer satisfactions'.

b. Workforce Profiles

As staff are the most important asset to the Company, the Group develops their competency and skills to make them relevant in the marketplace. The Group provides a conducive environment to nurture innovation and creativity. Equal opportunities are given to all regardless of race, gender or religious background.

We place great emphasis on staff diversity, training and career development, work-life balance and occupational health and safety management. Staff engagement is essential in ensuring a high level of commitment and involvement from the staff towards the organisation and core values.

The Group promotes good relationship between staff and Management through various formal and informal initiatives such as Annual Family Day, Harbour Mingles, Monthly Health Talk, sports programs, staff gathering, etc.

c. Contribution to Community

The Group supports social activities organised by local community. Apart from that, the Company gets involve in several initiatives to enhance education and health standard of the local community. Annual budget are provided for all those activities.

Through its subsidiary namely Bintulu Port Sdn. Bhd., donations were made to Lembaga Kebajikan Anak-Anak Yatim Sarawak (PERYATIM) in building their Orphanage Home in Bintulu.

Practical and training programmes have also benefitted many local undergraduate students and help bring values to them by exposure to working life.

3. Economic Considerations

The Group consciously developed a range of initiatives and programs in keeping with our commitment to sustainable operations in the workplace and the port generally. In this respect, the Group has emphasised the value for money for every services rendered.

The Group provides wide job opportunities and preference is given to local society. The Group encourage participation of locals in economic opportunities generated by the Group.

LAPORAN KEBERLANJUTAN KORPORAT



Keberlanjutan korporat adalah mengenai melakukan perkara-perkara yang baik dengan aktif dan secara asasnya memberi tumpuan kepada mencari peluang secara aktif untuk menjadikan alam sekeliling yang lebih baik. Menyentuh tentang keberlanjutan korporat, kami mengambil kira ketelusan dimensi perniagaan dari segi ekonomi, persekitaran dan sosial.

Dengan mengemukakan laporan keberlanjutan korporat ini secara terbuka. Langkah ini mengesahkan komitmen kami agar lebih terbuka dari segi pengurusan dimensi ekonomi, persekitaran dan sosial perniagaan, bagaimana perniagaan kami mempengaruhi masyarakat dan dunia secara amnya, serta bagaimana kami membuat penambahbaikan yang berterusan. Laporan ini mengemukakan strategi keberlanjutan korporat dan matlamat kami, serta mengukur kemajuan kami dalam mencapai matlamat tersebut.

Tumpuan utama kami ke atas keberlanjutan adalah untuk membolehkan:

- Penambahbaikan kepada proses dalaman;
- Keputusan pelaburan yang lebih baik;
- Peningkatan hasil untuk pelabur-pelabur, portfolio syarikat, stakeholders dan Kumpulan Bintulu Port Holdings Berhad; dan
- Untuk menjadi warga global yang baik.

Kami ingin melaporkan usaha-usaha yang telah diambil sebagai langkah seterusnya dalam perjalanan keberlanjutan korporat kami. Bagi tahun kewangan semasa, laporan kami mewujudkan ukuran asas untuk perkara-perkara yang menjejaskan stakeholders utama - pelanggan-pelanggan kami, masyarakat, pemegang saham dan alam sekeliling. Kami melihat keberlanjutan korporat sebagai sebahagian dari bahagian penting bagi sesuatu perniagaan yang berterusan, dan bukannya sebagai aktiviti berasingan; yang mempunyai impak positif ke atas masyarakat, ekonomi dan keberlanjutan masa depan.

1. Pertimbangan Alam Sekitar

Berperanan sebagai pemangkin pertumbuhan ekonomi Bintulu, Kumpulan merasa bertanggungjawab untuk menjaga sumber-sumber semula jadi Bumi dengan sebaik mungkin.

Untuk memupuk tingkahlaku organisasi dan mengurangkan kesan alam sekitar secara kolektif ketika di tempat kerja, Syarikat meneruskan komitmennya kepada Program 3R (Reduce, Reuse & Recycle) dan juga amalan terbaik bagi pengurusan sisa berjadual yang mematuhi Akta Alam Sekitar 1974. Kami juga mengitar semula barangan seperti dokumen bukan sulit, surat khabar, persisian, kadbod dan peralatan komputer lama yang tidak digunakan lagi. Tong 3R dan audit bahan buangan berjadual di pejabat-pejabat telah dijalankan untuk menyokong program ini.

Berikutan misi untuk menjadi Pelabuhan Mesra Alam dan Hijau, Kumpulan akan menyempurnakan cara kita menjalankan perniagaan selaras dengan nilai-nilai kita dari segi sistem alam sekitar di mana kami beroperasi. Melihat di luar pejabat organisasi berasaskan impak alam sekitar, Kumpulan telah melantik syarikat perunding untuk menjalankan Kajian Baseline Economic Jejak Karbon bagi Pelabuhan Bintulu dengan objektif untuk memetakan jejak karbon dan menyediakan potensi peningkatan. Kajian ini memberi pemahaman yang lebih baik daripada sumbangan oleh Pelabuhan Bintulu untuk generasi tempatan dan serantau karbon.

Pengiktirafan Pensijilan ISO 14001:2004 memastikan agar kami terus berusaha untuk mengurangkan kesan terhadap alam sekitar dan memberikan jaminan bahawa amalan kami mematuhi piawaian antarabangsa.

2. Pertimbangan Manusia Sejagat

a. Meningkatkan Pengalaman Pelanggan

Sebagai sebuah organisasi yang berfokuskan pelanggan, kami mengukur tahap kepuasan pelanggan secara tahunan melalui Kajian Kepuasan Pelanggan. Kajian tahunan ini telah dijalankan terhadap pelanggan dalaman dan juga luaran pada bulan Oktober 2011 untuk membantu meningkatkan perkhidmatan kami untuk mencapai kepuasan pelanggan.

b. Profil Tenaga Kerja

Dengan anggapan para staf merupakan aset yang paling penting kepada Syarikat, Kumpulan meningkatkan kecekapan dan kemahiran mereka agar mereka relevan di pasaran. Kumpulan menyediakan persekitaran yang kondusif untuk memupuk inovasi dan kreativiti. Peluang sama rata diberikan kepada semua tanpa mengira bangsa, jantina atau latar belakang agama.

Kumpulan juga menekankan dalam kepelbagaian staf, latihan dan pembangunan kerjaya, keseimbangan kehidupan-kerja dan kesihatan pekerjaan dan pengurusan keselamatan. Penglibatan staf adalah penting dalam memastikan tahap komitmen dan kesanggupan dari staf ke arah nilai-nilai organisasi dan teras.

Kumpulan menggalakkan hubungan baik antara staf dan Pengurusan melalui pelbagai inisiatif secara formal dan tidak formal seperti Hari Keluarga Tahunan, Harbour Mingles, Ceramah Kesihatan Bulanan, program-program sukan, perhimpunan bersama kakitangan, dan sebagainya.

c. Sumbangan Kepada Masyarakat

Kumpulan menyokong aktiviti-aktiviti sosial yang dianjurkan oleh masyarakat tempatan. Selain daripada itu, Kumpulan juga terlibat dalam beberapa inisiatif dalam usaha meningkatkan taraf pendidikan dan kesihatan masyarakat tempatan. Bajet tahunan disediakan untuk semua aktiviti-aktiviti tersebut.

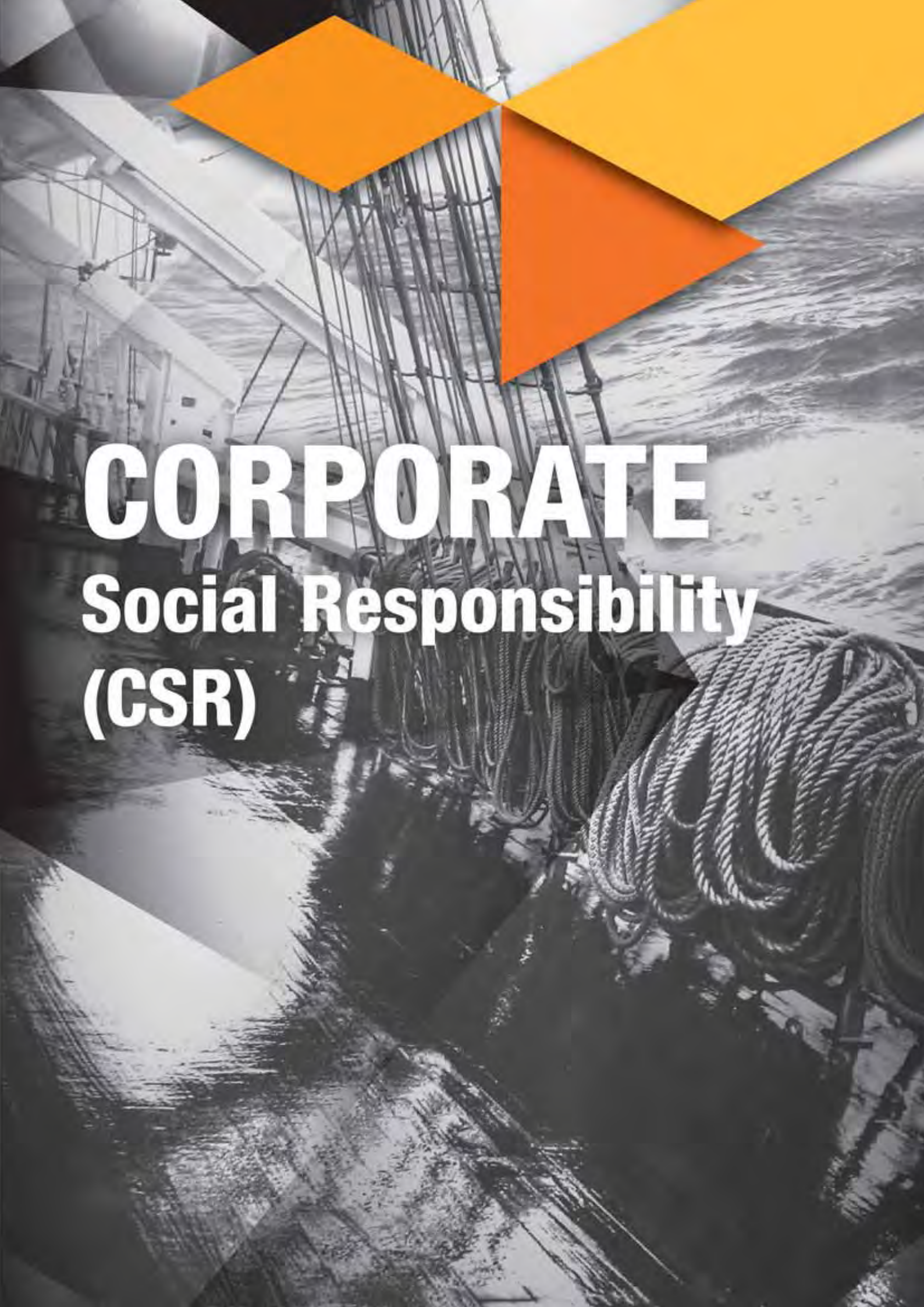
Melalui anak syarikat Kumpulan iaitu Bintulu Port Sdn. Bhd., derma telah disampaikan kepada Lembaga Kebajikan Anak-Anak Yatim Sarawak (PERYATIM) dalam membantu pembinaan Rumah Anak Yatim di Bintulu.

Praktikal dan program-program latihan telah banyak memanfaatkan ramai lepasan ijazah tempatan dan membantu menerapkan nilai dan pendedahan kepada kehidupan bekerja.

3. Pertimbangan Ekonomi

Kumpulan secara sedar membangunkan pelbagai inisiatif dan program selaras dengan komitmen kami kepada operasi yang keberlanjutan di tempat kerja dan juga pelabuhan amnya. Dalam hal ini, Kumpulan menekankan nilai untuk wang bagi setiap perkhidmatan yang diberikan.

Kumpulan menyediakan peluang pekerjaan yang luas dan keutamaan diberikan kepada masyarakat tempatan. Kumpulan juga menggalakkan penyertaan penduduk tempatan dalam peluang ekonomi yang dijana oleh Kumpulan.



CORPORATE

Social Responsibility

(CSR)

CORPORATE SOCIAL RESPONSIBILITY (CSR)



A Port Which Cares

The Group has recognised corporate social responsibility as part of corporate culture in relation to workplace, community, environment and the marketplace. As a continuous commitment the Group and its subsidiaries continue to give a greater attention to corporate social obligations of sharing, caring and spreading the sense of belonging whilst also ensuring the sustainability performance of its business operations to the maximum.



WORKPLACE

Our staff is of great value to us and are the key to our success. We strive to establish a workplace where our staff can develop their potential in an open and inspirational working environment. Focusing primarily on enhancing Human Capital Development, Safety and Health and Staff Welfare for its CSR programmes during the year 2012 the Group had spent about RM3.0 million for its CSR at the workplace programme.

Throughout the year, the Management has organized on-going programmes and activities such as the induction course for the newly joined staff, training and career development programmes, sports and recreational programmes, annual family day and others. These activities are targeted to enhance staff capability and productivity and strengthening the relationship between the Management, the staff and families and to imbue in the staff a strong sense of loyalty to the Group.

A subsidiary to the Group, Bintulu Port Sdn. Bhd. (BPSB) through Quality Department organized Innovative & Creative Circle (ICC) In-House Convention on 17th May 2012. About ten (10) teams from various divisions participated in the convention. To prepare our staff for this convention, an ICC Camp 2012 was held at the Borneo Tropical Rainforest Resort, Miri, from 27th to 30th March 2012, to provide staff with the knowledge on the philosophy and operations of the ICC, to develop and strengthen skills in problem solving techniques.

Biport Bulkers Sdn. Bhd. also organised BBSB Teambuilding Camp for its staff in 2012. The objectives were to enhance cooperation among various categories of staff and positions and in ensuring a harmonious relationship prevails whilst also improving the level of teamwork and cooperation among the staff.

As an International Ship and Ports Facility Security (ISPS) compliance port, the Group has never compromised on

safety aspects of the port. All staff, port users and customers are required to strictly adhere to the security and safety policies at all times. Standard Operating Procedures, Documentation Systems and Emergency Response Plan are regularly reviewed to yet further enhance safety standards. Safety audits on port facilities and infrastructure and operational practices have also been carried out regularly to ascertain the levels of compliance.

The Group continues to implement its annual Employee Satisfaction Survey (ESS) which allows staff to assess the company as a whole whilst at the same time giving the company the opportunity to measure staff satisfaction on the work culture, ethic and values, career planning, workplace, communication, rewards and recognitions, performance and other work related issues.



COMMUNITY

The Group has taken the opportunity to engage with the communities within which we operate and we are committed to making a positive contribution. For the year 2012, the Group has spent about RM0.9 million for its CSR community program, which included:

- | | |
|---|---|
| <ul style="list-style-type: none"> i. Motivational Course for SPM students. This is a joint effort between Bintulu Port Sdn. Bhd. (BPSB) and Pejabat Pelajaran Daerah, Bintulu. About four hundred (400) students and teachers participated in this event held at Dewan Kuliah Utama, Universiti Putra Malaysia costing about RM17,500.00. ii. Handing over of one (1) unit Neonatal Intensive Care Unit / Incubator, six (6) units Perfusion Pumps / Terumo Syringe Pump and one (1) unit Cardiac Monitor to Bintulu General Hospital which involved a cost of RM 84,200.00. | <ul style="list-style-type: none"> iii. Sponsorship amounting to RM500,000.00 to Lembaga Kebajikan Anak-Anak Yatim Sarawak (PERYATIM) for construction of Orphanage Complex, Bintulu. iv. Donations to community, schools and Non-Governmental Organisations. |
|---|---|

ENVIRONMENT

The sustainability of the environment plays a vital role in our business. The continued success of business is directly linked to the health of the environment. The Group is committed to operating in an ethical and environmentally responsible manner that contributes to sustainable development. The Group recognises the responsibility to protect the environment of port operations, and as such we endeavour to optimise the use of natural resources and reduce the related impact to the environment.

The Group is also committed to maintain the highest level of health and safety that fulfills the national and international safety and environment standards. Health, Safety and Environmental Excellence is a corporate value which contributes to the Group's sustainability.

THE MARKETPLACE

The marketplace covers shareholders, stakeholders, suppliers, customers, shipping agents and those related to the port activities. The Group annually conducted the Customer Satisfaction Survey (CSS) to assess the performance of the Group as a whole. The result of the survey would provide important inputs for the Management to enhance its services and improve operation processes of the Group as a whole.

TANGGUNGJAWAB SOSIAL KORPORAT

Pelabuhan Yang Prihatin

Kumpulan telah menerima tanggungjawab sosial korporat sebagai sebahagian dari budaya korporat yang berkaitan dengan tempat kerja, masyarakat, persekitaran dan pasaran. Sebagai komitmen yang berterusan, Kumpulan dan syarikat subsidiarinya memberi tumpuan yang lebih secara berterusan kepada tanggungjawab sosial korporat dari sudut perkongsian, mengambil berat dan menyebarkan semangat kekitaan sementara memastikan prestasi kemampuan operasi perniagaan ke tahap maksimum.

TEMPAT KERJA

Staf yang bernilai merupakan kunci kejayaan kepada kami. Kami berusaha untuk mewujudkan tempat kerja di mana staf kami boleh meningkatkan potensi mereka dalam persekitaran terbuka dan suasana kerja berinspirasi. Fokus utama dalam meningkatkan Pembangunan Modal Insan, Keselamatan dan Kesihatan dan Kebajikan staf untuk program CSR sepanjang tahun 2012, Kumpulan telah membelanjakan lebih kurang RM3.0 juta untuk program CSR di tempat kerja.

Sepanjang tahun, pengurusan telah menganjurkan program-program dan aktiviti-aktiviti secara berterusan seperti kursus induksi untuk staf baru menyertai Kumpulan, program latihan dan pembangunan kerjaya, program sukan dan rekreasi, hari keluarga tahunan dan lain-lain. Selain dari meningkatkan kebolehan dan produktiviti staf, semua aktiviti ini membantu mengukuhkan hubungan di antara pihak pengurusan, staf serta keluarga dan ianya mampu menanam semangat kesetiaan terhadap Kumpulan di kalangan staf.

Bintulu Port Sdn. Bhd. (BPSB) merupakan salah sebuah syarikat subsidairi Kumpulan, melalui Jabatan Kualiti telah menganjurkan Konvensyen Dalamann Innovative & Creative Circle (ICC) pada 17 Mei 2012. Terdapat sepuluh (10) pasukan dari pelbagai jabatan mengambil bahagian dalam konvensyen tersebut. Kem ICC 2012 telah diadakan di Borneo Tropical Rainforest Resort, Miri, dari 27 hingga 30 Mac 2012, untuk mempersiapkan staf dengan pengetahuan berkaitan falsafah dan operasi ICC, meningkat dan memperkukuh teknik kemahiran menyelesaikan masalah.

Biport Bulkiers Sdn. Bhd. juga telah menganjurkan Kem Bina Semangat untuk staf mereka pada tahun 2012. Objektifnya adalah untuk memupuk kerjasama di kalangan staf dari pelbagai kategori dan kedudukan bagi memastikan kewujudan hubungan yang harmoni di kalangan staf untuk meningkatkan semangat kerja berpasukan dan kerjasama.

Sebagai pelabuhan yang diiktiraf dengan pematuan International Ship and Ports Facility Security (ISPS), Kumpulan tidak berkompromi dalam aspek keselamatan pelabuhan. Semua staf, pengguna pelabuhan dan pelanggan perlu mematuhi dasar dan polisi keselamatan pada setiap masa. Prosedur Operasi, Sistem Dokumentasi dan Pelan Tindakan Kecemasan seringkali disemak semula untuk meningkatkan lagi tahap keselamatan. Audit Keselamatan untuk kemudahan dan prasarana pelabuhan dan juga amalan operasi kerap dijalankan dalam menentukan tahap pematuan.

Kumpulan berterusan melaksanakan Kajian Kepuasan Pekerja (ESS) secara tahunan bagi membolehkan staf menilai Kumpulan secara keseluruhan dan pada masa yang sama memberi Kumpulan peluang untuk menilai kepuasan pekerja terhadap budaya kerja, etika dan nilai-nilai, perancangan kerjaya, tempat kerja, komunikasi, ganjaran dan pengiktirafan, prestasi dan isu-isu kerja yang berkaitan.

KOMUNITI

Kumpulan telah mengambil peluang penglibatan dengan masyarakat sekeliling di tempat kami beroperasi dan komited terhadap penghasilan sumbangan yang positif. Bagi tahun 2012, Kumpulan telah membelanjakan lebih kurang RM0.9 juta untuk program CSR komuniti, yang merangkumi:

- i. Kursus motivasi untuk pelajar-pelajar SPM. Ini adalah satu usahasama di antara Bintulu Port Sdn. Bhd. (BPSB) dan Pejabat Pelajaran Daerah, Bintulu. Lebih kurang empat ratus (400) pelajar dan guru mengambil bahagian dalam majlis ini yang diadakan di Dewan Kuliah Utama, Universiti Putra Malaysia dengan perbelanjaan sebanyak RM17,500.00.
- ii. Penyerahan satu (1) unit Neonatal Intensive Care Unit / Incubator, enam (6) unit Perfusion Pumps / Terumo Syringe Pump dan satu (1) unit Cardiac Monitor kepada Hospital Umum Bintulu melibatkan perbelanjaan berjumlah RM84,200.00.
- iii. Sumbangan RM500,000.00 kepada Lembaga Kebajikan Anak-Anak Yatim Sarawak (PERYATIM) untuk pembinaan Kompleks Anak Yatim, Bintulu.
- iv. Derma-derma kepada komuniti, sekolah-sekolah dan juga Badan-Badan Bukan Kerajaan.

ALAM SEKITAR

Keberlanjutan alam sekitar memainkan peranan penting dalam perniagaan kami. Kejayaan yang berterusan secara langsung berkaitan dengan alam sekitar yang sihat. Kumpulan komited untuk beroperasi dengan penuh etika dan bertanggungjawab terhadap alam sekitar dalam sumbangan terhadap pembangunan keberlanjutan. Kumpulan mengiktiraf tanggungjawab untuk melindungi persekitaran berkaitan dengan operasi pelabuhan, dan oleh itu kami berusaha untuk mengoptimumkan penggunaan sumber asli dan mengurangkan kesan daripada operasi ke atas alam sekitar.

Kumpulan juga komited dalam mengutamakan kesihatan dan keselamatan yang memenuhi piawaian kebangsaan dan juga antarabangsa dari segi keselamatan dan alam sekitar. Kecemerlangan dari segi Kesihatan, Keselamatan dan Persekitaran adalah satu nilai korporat yang menyumbang kepada keberlanjutan dalam Kumpulan.

PASARAN

Pasaran meliputi pemegang-pemegang saham, stakeholder, pembekal, pelanggan, ejen perkapalan dan pihak yang berkaitan dengan aktiviti pelabuhan. Kumpulan menjalankan Customer Satisfaction Survey (CSS) setiap tahun untuk menilai prestasi Kumpulan secara keseluruhan. Hasil dari kaji selidik tersebut digunakan sebagai input penting bagi pihak Pengurusan meningkatkan mutu perkhidmatan dan memperbaiki proses operasi Kumpulan secara keseluruhan.

The background is a grayscale photograph of an industrial facility, likely a water treatment plant, featuring large circular tanks and concrete structures. Overlaid on the top right are three large, overlapping triangles in shades of orange and yellow. A semi-transparent dark gray horizontal band spans the middle of the image, serving as a backdrop for the title text.

HEALTH, SAFETY & Environment Report

HEALTH, SAFETY & ENVIRONMENT REPORT



Introduction

The Group's primary corporate goal on Health, Safety & Environment (HSE) is a simple message formulated to help drive our vision of no harm to people in our operations in line with our HSE processes and procedures.

In our efforts to achieving this goal, we believe that the health and well-being of our clients and employees should not be compromised. Therefore we have placed the highest priority on having and enforcing the most stringent HSE standards and practices in ensuring a safe business environment and work place. The concern for its human assets is reflected in the considerable resources the Group has committed in undertaking various programmes and initiatives. It describes the

mind-set change that has to be achieved is in no tolerance when it comes to safety.

HSE in Bintulu Port

Members of the Board of Directors, managers and team leaders play an important role in ensuring that implementation of the HSE Policy and objectives are observed. They are also responsible to ensure that the policy is communicated to their employees and other third parties that are involve directly or indirectly with Bintulu Port.

In order to strive successfully in complying with HSE high standards, the Company sets these HSE components in its effort.

1. HSE Policy

With the existence of Company's HSE Management Systems and its compliance to OHSAS18001, EMS14001 & OSHMS1722 standards, the Company aims to provide a systematic approach in terms of HSE guideline within Bintulu Port, identification of hazard and hazard control supported with relevant procedures and documentation and also aim to effectively manage the risk involve to the minimal.

2. Planning of HSE Activities

Planning of HSE activities basically identification and assessment involve in the existing, current and future risks of the industrial and environmental. In ensuring its effectiveness in HSE Management and its implementation, the Company takes several steps such as:

- Monitoring of compliance with the law;
- Improvement on achieving continuous performance in the long term;
- Active involvement of enforcement authorities, local authorities, neighbouring agencies and communities;
- Setting targets and objectives for improvement;
- Monitoring of reports performance; and
- Include HSE Performance in the appraisal of staff and recognition of contribution.

3. HSE Management System - Implementation and Functioning

The Group carries out the practical implementation and the functioning of the Management System. Areas of continuous improvement and significant advances in occupational safety and health that the Company has implemented in 2012 include but not limited to:

a. Employee Education and Training

HSE Gap Analysis was conducted to ensure each employee understands the importance of acquiring the set of knowledge. Various HSE trainings were carried out for the year to educate employees in increasing the competencies of workforce.

b. Positive Intervention Inspection

The Group encourages a conscious effort taken by employee to observe and intervene unsafe or non-compliance situations by encouraging a culture of intervention and action, in the day-to-day operations involving employees from all divisions and departments.



NIOSH inspection activity being carried out at a General Cargo Wharf

Aktiviti pemeriksaan NIOSH sedang dijalankan di Dermaga Kargo Am

c. Joint Health & Safety Programmes

Amongst joint program conducted by HSE Division with other authorities were:

- Implementation of Health Preventive Procedure for ships with Ministry of Health;
- Conduct employee chemical exposure monitoring twice a year with Department of Occupational Safety & Health; and
- Inter-agencies ERP Exercise with Bintulu Port Authority.



Joint Health Inspection conducted with Port Health from Ministry of Health

Pemeriksaan Kesihatan Bersama yang dijalankan dengan Lembaga Pelabuhan Bintulu dan Pihak Kesihatan Pelabuhan dari Kementerian Kesihatan

d. Staff Health Screening

Emphasis is placed on employees' health to ensure everyone is fit to perform their duties. Occupational Health programmes carried out in 2012 to manage staff health at the workplace include:

- Occupation Health Screening to ensure staff fitness to work;
- Occupation Health Surveillance to monitor hazardous exposure level; and
- Conducting Audiometric Tests to identify noise level.

e. Emergency Exercise

Fire and oil spill emergency drills and exercises were held within port leased areas and conducted joint emergency exercise with its neighbouring agencies namely MLNG, Bintulu Port Authority, ABF (ASEAN Bintulu Fertilizer Sdn. Bhd.), Shell MDS (M) Sdn. Bhd. and PETRONAS Carigali Sdn. Bhd.

An increase in productivity and an improvement in the workplace environment are the cogent result of good safety and health work practices adopted in our work safety culture. The Management also ensures that the port operation is in stringent compliance with all relevant legislations and regulations.

- Auditors from Bureau Veritas Certification (Malaysia) Sdn. Bhd. conducted the 2nd Annual Surveillance Audit on the HSE Management System on 1st – 3rd August 2012; and
- Site Verification Audit by Malaysian Society for Occupational Safety & Health on 28th May 2012.



Inter Agencies ERP Exercise with Bintulu Port Authority

Latihan ERP antara agensi bersama Lembaga Pelabuhan Bintulu

4. Auditing

A key component to continuous improvement in HSE is an effective audit and inspection program. HSE audits and inspections are beneficial in assessing integrity of HSE Management systems, HSE compliance, health and safety risk assessments together with program efficiencies and effectiveness for continuous improvement and benchmarking. The Company carry out the audit internally and invite external parties to evaluate their HSE Management System and compliance in order to provide a safe and healthful workplace.

5. Analysis from Management

In order to assess Management System functioning and take corrective and improvement actions, the Management consider all factors that are to be reviewed, understood and agreed and shall be documented. These will serve as a guide for Management in taking further action for continual improvement.

AWARDS AND RECOGNITIONS RECEIVED BY BPSB IN THE YEAR 2012 (NATIONAL AND INTERNATIONAL)

International Safety Award 2011

In recognition of the Company's commitment towards improving the corporate health and safety, BPSB bestowed the prestigious International Safety Award with Merit from the British Safety Council, United Kingdom.

MSOSH OSH Award 2011

BPSB once again was awarded the prestigious MSOSH Occupational Safety and Health – Gold (Class I) Award for A Very Good 2011 OSH Performance by the Malaysian Society for Occupational Safety and Health. Over the last 16 years, BPSB is proud to record that the Company has received the similar awards from the Malaysian Society for Occupational Safety.



MSOSH OSH 2011 Award Presentation
Majlis Penyampaian Anugerah MSOSH OSH 2011

Sarawak Chief Minister's Award (CMEA) 2011/2012

Another achievement for BPSB for the year under review is by being awarded with Sarawak Chief Minister's Award (CMEA) 2011/2012 for Large Enterprise Industries (Services – Forwarding, Transportation and Logistics) by National Resources and Environment Board (NREB), Sarawak in collaboration with the Sarawak Chamber of Commerce and Industry. This award mark the Company's commitments in environmental protection as well as preservation.



Sarawak Chief Minister's Award (CMEA) 2011/2012
Award Presentation
Majlis Penyampaian Anugerah Sarawak Chief
Minister's Award (CMEA) 2011/2012

LAPORAN KESIHATAN, KESELAMATAN & ALAM SEKITAR

Pengenalan

Matlamat utama korporat Kumpulan berkenaan dengan Kesihatan, Keselamatan & Alam Sekitar (HSE) adalah satu mesej yang dibentuk untuk membantu mendorong wawasan Kumpulan dalam menjaga keselamatan orang awam dalam operasi syarikat sejajar dengan proses dan prosedur HSE yang sedia ada.

Dalam usaha mencapai matlamat ini, kesihatan dan kesejahteraan pelanggan dan staf tidak harus dikompromi. Oleh itu keutamaan di beri dalam penguatkuasaan piawaian dan juga amalan HSE yang ketat dalam memastikan persekitaran perniagaan dan tempat kerja yang selamat. Keprihatinan yang ditekankan dalam aset insan digambarkan dengan pelbagai komitmen yang diambil melalui pelbagai program dan inisiatif. Ini menggambarkan perubahan minda tentang kepentingan keselamatan yang perlu dicapai adalah tinggi.

HSE di Pelabuhan Bintulu

Ahli Lembaga Pengarah, pengurus dan ketua pasukan memainkan peranan penting dalam memastikan pelaksanaan Polisi HSE dan pematuhan objektif-objektifnya. Mereka juga bertanggungjawab memastikan bahawa dasar tersebut disampaikan kepada staf mereka dan juga pihak ketiga yang terlibat secara langsung atau tidak langsung dengan pihak Pelabuhan Bintulu.

Dalam usaha mencapai kejayaan dalam pematuhan piawaian HSE, Syarikat telah menetapkan komponen-komponen HSE berikut.

1. Polisi HSE

Dengan kewujudan Sistem Pengurusan HSE dan pematuhan terhadap standard OHSAS18001, EMS14001 & OSHMS1722, Syarikat berazam menyediakan satu pendekatan sistematik dalam garis panduan HSE di Pelabuhan Bintulu, dengan mengenalpasti bahaya dan pengawalan bahaya yang disokong oleh prosedur dan dokumentasi yang berkaitan dengan tujuan untuk mengurus dan menerima risiko.

2. Perancangan Aktiviti HSE

Perancangan aktiviti HSE pada dasarnya mengenalpasti dan penilaian risiko yang sedia ada, semasa dan akan datang bagi industri berkenaan dan alam sekitarnya. Dalam memastikan keberkesanan pelaksanaan Pengurusan HSE, Syarikat mengambil beberapa langkah seperti berikut:

- Pemantauan terhadap pematuhan undang-undang;
- Penambahbaikan untuk mencapai prestasi yang berterusan dalam jangka panjang;
- Penglibatan aktif pihak penguatkuasa, pihak berkuasa tempatan, agensi berdekatan dan masyarakat;
- Menetapkan sasaran dan objektif untuk penambahbaikan;
- Laporan pemantauan prestasi; dan
- Penilaian kakitangan dan pengiktirafan terhadap sumbangan mereka dalam HSE

3. Sistem Pengurusan HSE – Perlaksanaan dan Praktikaliti

Kumpulan melaksanakan Sistem Pengurusan dan fungsi yang praktikal. Penambahbaikan berterusan dalam aspek keselamatan dan kesihatan pekerjaan pada tahun 2012 termasuklah:

a. Pendidikan dan Latihan Pekerja

Analisa Jurang HSE juga dilakukan untuk memastikan setiap staf memahami kepentingan pengetahuan dalam HSE. Pelbagai latihan HSE dijalankan tahun ini untuk mendidik staf dalam meningkatkan kecekapan tenaga kerja.

b. Campurtangan Pemeriksaan Positif

Kumpulan menggalakkan usaha staf dalam mematuhi dan membudayakan campurtangan dalam situasi yang tidak selamat atau ketidakpatuhan. Ini diikuti dengan tindakan segera untuk memperbetulkan keadaan tersebut, dalam operasi harian yang melibatkan staf Bahagian dan Jabatan.

c. Program Pencegahan Kesihatan Bersama

Amongst joint program conducted by HSE Division with other authorities were:

Antara program yang dijalankan oleh Bahagian HSE bersama pihak berkuasa lain adalah:

- Pelaksanaan Prosedur Pencegahan Kesihatan untuk perkapalan bersama dengan Kementerian Kesihatan;
- Menjalankan pemantauan pendedahan kimia pekerja sebanyak dua kali setahun bersama dengan Jabatan Keselamatan & Kesihatan Pekerjaan; dan
- Latihan ERP Inter-agensi bersama Lembaga Pelabuhan Bintulu.

d. Pemeriksaan Kesihatan Kakitangan

Penekanan diberikan kepada kesihatan staf untuk memastikan semua staf sihat untuk melaksanakan tugas masing-masing. Program Kesihatan Pekerjaan di tempat kerja yang dilaksanakan pada tahun 2012 termasuk:

- Pemeriksaan Pekerjaan Kesihatan untuk memastikan kecergasan staf untuk bekerja;
- Pengawasan Kesihatan Pekerjaan dalam memantau tahap pendedahan berbahaya;
- Menjalankan Ujian Audiometrik (PUA) untuk mengenal pasti tahap bunyi bising.

e. Latihan Kecemasan

Latihan kebakaran dan kecemasan tumpahan minyak telah diadakan dalam kawasan pelabuhan dan juga latihan kecemasan bersama dengan agensi berdekatan iaitu MLNG, Lembaga Pelabuhan Bintulu, ABF (ASEAN Bintulu Fertilizer Sdn.Bhd.), Shell MDS (M) Sdn. Bhd. dan PETRONAS Carigali Sdn. Bhd.

Peningkatan produktiviti dan penambahbaikan persekitaran tempat kerja adalah hasil amalan keselamatan, pekerjaan dan kesihatan yang menyakinkan dan digunapakai dalam budaya keselamatan kerja syarikat. Pengurusan juga memastikan pematuhan yang ketat dalam operasi pelabuhan selaras dengan semua undang-undang dan peraturan yang berkaitan.

- Juruaudit dari Bureau Veritas Certification(Malaysia) Sdn. Bhd. Menjalankan Audit Pengawasan Tahunan ke-2 ke atas Sistem Pengurusan HSE pada 1 – 3 Ogos 2012; dan

- Audit Pengesahan Tapak oleh Persatuan Keselamatan & Kesihatan Pekerjaan Malaysia pada 28 Mei 2012.

4. Audit

Komponen utama penambahbaikan berterusan HSE meliputi penilaian audit dan program pemeriksaan yang berkesan. Audit dan pemeriksaan HSE bermanfaat dalam menilai integriti Sistem Pengurusan HSE, pematuhan HSE, penilaian risiko kesihatan dan keselamatan bersama-sama dengan program keberkesanan dan kecekapan untuk penambahbaikan berterusan dan tanda aras. Syarikat juga menjalankan audit dalaman dan menjemput pihak luar untuk menilai Sistem Pengurusan HSE dan pematuhannya dalam usaha menyediakan tempat kerja yang selamat dan persekitaran yang sihat.

5. Analisa dari Pengurusan

Dalam menilai Sistem Pengurusan dan mengambil tindakan pembetulan serta penambahbaikan yang berkesan, Pengurusan mengambilkira semua aspek untuk dikaji semula, memahami dan menyetujui serta merekod semua faktor-faktor berkaitan. Langkah ini menjadi garis panduan bagi Pengurusan dalam mengambil tindakan lanjut untuk penambahbaikan yang berterusan.

ANUGERAH DAN PENGIKTIRAFAN YANG DITERIMA OLEH SYARIKAT PADA 2012 (PERINGKAT KEBANGSAAN DAN ANTARABANGSA)

Anugerah MSOSH OSH 2011

BPSB sekali lagi telah dianugerahkan dengan MSOSH Occupational Safety and Health – Gold (Class I) Award for A Very Good 2011 OSH Performance by the Malaysian Society for Occupational Safety and Health. Sejak 16 tahun lalu, BPSB berbangga menerima anugerah yang sama dari Persatuan Keselamatan Pekerjaan Malaysia.



Anugerah Keselamatan Antarabangsa 2011

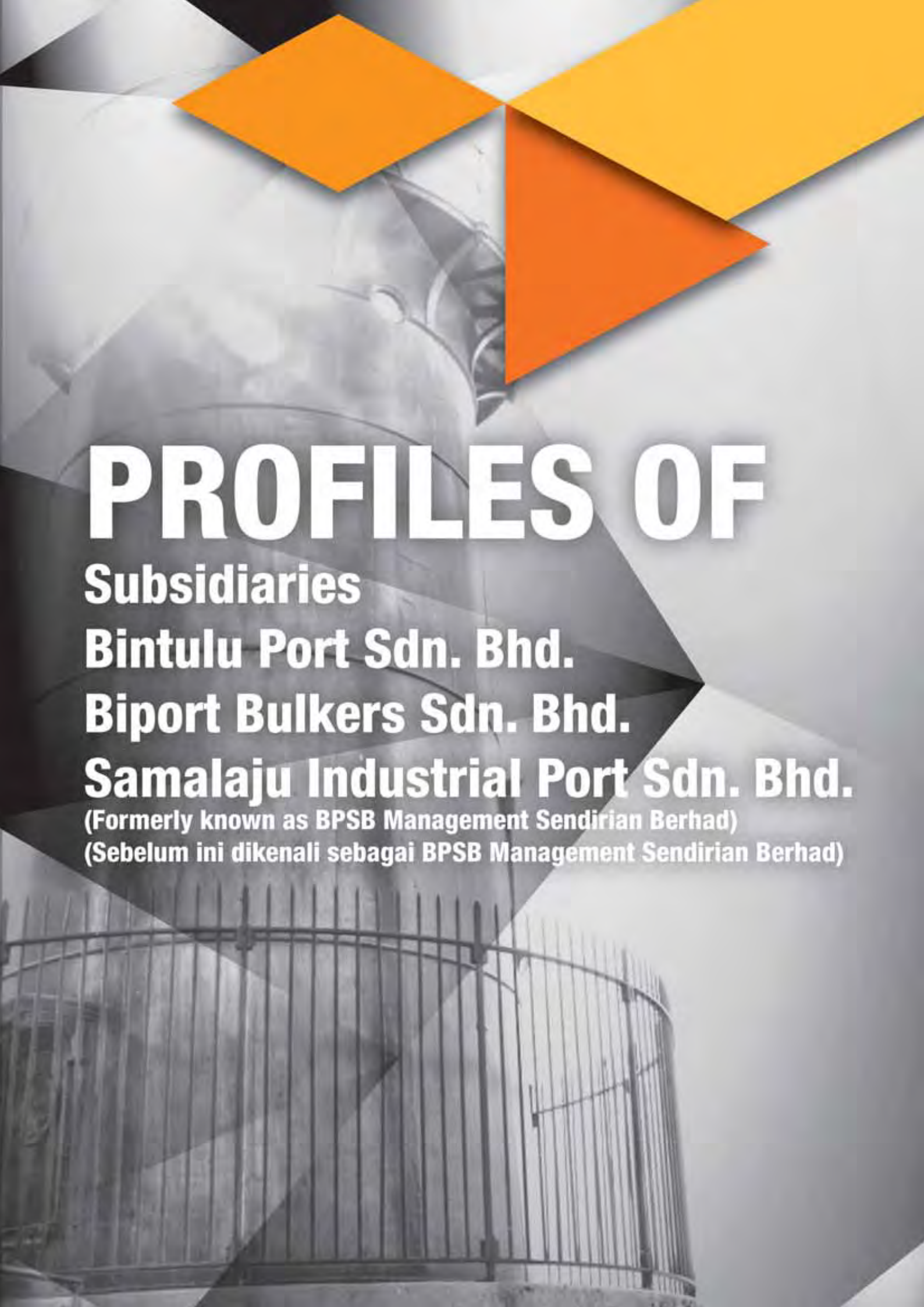
Sebagai pengiktirafan kepada komitmen Syarikat dalam mempertingkatkan kesihatan dan keselamatan korporat, BPSB telah dikurniakan Anugerah Keselamatan berprestij Antarabangsa dengan Merit dari British Safety Council, United Kingdom.



Sarawak Chief Minister's Award (CMEA) 2011/2012

Satu lagi pencapaian BPSB dalam tahun semasa ialah penganugerahan Sarawak Chief Minister's Award (CMEA) 2011/2012 for Large Enterprise Industries (Services – Forwarding, Transportation and Logistics) oleh Kementerian Sumber Asli dan Alam Sekitar, Sarawak (NREB), Sarawak dengan kerjasama Sarawak Chamber of Commerce and Industry. Anugerah ini menandakan komitmen Syarikat dalam perlindungan alam sekitar serta pemeliharannya.





PROFILES OF

Subsidiaries

Bintulu Port Sdn. Bhd.

Biport Bulkiers Sdn. Bhd.

Samalaju Industrial Port Sdn. Bhd.

(Formerly known as BPSB Management Sendirian Berhad)

(Sebelum ini dikenali sebagai BPSB Management Sendirian Berhad)

PROFILE OF BINTULU PORT SDN. BHD. (BPSB)

PROFIL BINTULU PORT SDN. BHD. (BPSB)

BOARD OF DIRECTORS **LEMBAGA PENGARAH**

Datuk Fong Joo Chung
Chairman **Pengerusi**

Datuk Hashim bin Ismail
Director **Pengarah**

Datuk Nasarudin bin Md Idris
Director **Pengarah**

COMPANY SECRETARY
SETIAUSAHA SYARIKAT
Hj. Nik Abd Rahman bin Nik Ismail
(LS.00005892)

REGISTERED OFFICE
PEJABAT BERDAFTAR
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97008 Bintulu, Sarawak, Malaysia

COMPANY NO.
NO. SYARIKAT
254396-V

AUDITORS
JURUAUDIT
Messrs. Ernst & Young
Chartered Accountants
Akauntan Bertauliah

PRINCIPAL BANKER
BANK UTAMA
Malayan Banking Berhad

WEBSITE
LAMAN WEB
<http://www.bintuluport.com.my>

PLACE OF INCORPORATION
TEMPAT DIPERBADANKAN
Incorporated in Malaysia
Diperbadankan di Malaysia

TELEPHONE
TELEFON
+60 86 291001 (30 Lines **30 Talian**)

FAX
FAKS
+60 86 253597

OPERATIONAL & FINANCIAL HIGHLIGHTS **PETUNJUK PENTING OPERASI & KEWANGAN**

	2012	2011	2010	2009	2008
Cargo Throughput (Million Tonnes) Kendalian Kargo (Juta Tan)	41.16	41.70	40.63	38.44	40.47
Container Handled (TEUs) Kendalian Kontena (TEUs)	231,053	215,451	251,296	248,390	290,167
Vessel Calls Singgahan Kapal	7,581	7,606	7,601	7,514	7,015
Turnover (RM Million) Perolehan (RM Juta)	470.79	454.73	434.04	421.86	434.57
Profit Before Taxation (RM Million) Keuntungan Sebelum Cukai (RM Juta)	165.72	167.33	171.85*	165.97	195.70
Paid-up Capital (RM Million) Modal Berbayar (RM Juta)	65.00	65.00	65.00	65.00	65.00
Total Shareholder's Fund (RM Million) Dana Pemegang Saham (RM Juta)	389.59	435.15	396.57*	581.03	622.84
Dividend Paid (net) (RM Million) Dividen Dibayar (bersih) (RM Juta)	149.66	119.44	119.44	165.26	163.06
Gross Dividend Rate (sen) Kadar Dividen Kasar (sen)	307	245	245	339	339

BOARD OF DIRECTORS BINTULU PORT SDN. BHD. (BPSB)

LEMBAGA PENGARAH (BPSB)



From Right **Dari Kanan**

Datuk Hashim bin Ismail
Director **Pengarah**

Datuk Fong Joo Chung
Chairman **Pengerusi**

Datuk Nasarudin bin Md Idris
Director
Pengarah

MANAGEMENT OF BINTULU PORT SDN. BHD. (BPSB)

PENGURUSAN BINTULU PORT SDN. BHD. (BPSB)



**Dato Mior
Ahmad Baiti
bin Mior
Lub Ahmad**

Chief
Executive
Officer
**Ketua
Pegawai
Eksekutif**

**Hj. Nik Abd
Rahman bin
Nik Ismail**

Company
Secretary
**Setiausaha
Syarikat**

**Hj. Ahmat bin
Narawi**

Senior
Manager,
Marine
Services
(Retired on
6th February 2012)
**Pengurus
Kanan,
Perkhidmatan
Laut
(Bersara pada
6 Februari 2012)**
General
Manager,
Operation
(Appointed on
1st March 2012)
**Pengurus
Besar,
Operasi
(Dilantik pada
1 Mac 2012)**

**Ir. Hj. Abdul
Nasser
bin Abdul
Wahab**

Senior
Manager,
Container
Terminal
**Pengurus
Kanan,
Terminal
Kontena**

**Hj. Omar bin
Hj. Salleh**

Senior
Manager,
Corporate
Development
**Pengurus
Kanan,
Pembangunan
Korporat**

**Hj. Julkip bin
Hj. Seno**

Senior
Manager,
Technical
Services
**Pengurus
Kanan,
Perkhidmatan
Teknikal**

**Abdul
Manan bin
Iling**

Senior
Manager,
Information
Technology
(Appointed
on
1st March 2012)
**Pengurus
Kanan,
Teknologi
Maklumat
(Dilantik
pada
1 Mac 2012)**



**Hajjah Hotni
binti Hj.
Bahari**

Senior
Manager,
Human
Resources
Management
Pengurus
Kanan,
Pengurusan
Sumber
Manusia



**Rita Sarimah
Insol**

Senior
Manager,
Legal Division
Pengurus
Kanan,
Jabatan
Undang-
Undang



**Hj. Yusof bin
Hj. Ibrahim**

Senior
Manager,
Cargo
Handling
Services
(Appointed on
1st March 2012)
Pengurus
Kanan,
Perkhidmatan
Pengendalian
Kargo
(Dilantik pada
1 Mac 2012)



**Daiana Luna
Suip**

Acting
Senior
Manager,
Finance
Pemangku
Pengurus
Kanan,
Kewangan



**Hj. Borhana
bin Gani**

Acting Senior
Manager,
Marine
Services
Division
(Appointed on
6th February 2012)
Pemangku
Pengurus
Kanan
Perkhidmatan
Laut
(Dilantik pada
6 Februari 2012)



**Abdani bin
Abdul Gafor**

Acting
Senior
Manager
Health,
Safety &
Environment
Division,
(Appointed on
1st January 2013)
Pemangku
Pengurus
Kanan,
Jabatan
Kesihatan,
Keselamatan
& Alam
Sekitar
(Dilantik
pada
1 Januari 2013)

PROFILE OF BIPORT BULKERS SDN. BHD. (BBSB)

PROFIL BIPORT BULKERS SDN. BHD. (BBSB)

BOARD OF DIRECTORS **LEMBAGA PENGARAH**

Dato' Seri Dr. Hj. Arshad bin Hashim
Chairman **Pengerusi**

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Director **Pengarah**

Datu Hj. Abang Halmi bin Ikhwan
Director **Pengarah**

COMPANY SECRETARY

SETIAUSAHA SYARIKAT

Hj. Nik Abd Rahman bin Nik Ismail
(LS.00005892)

REGISTERED OFFICE

PEJABAT BERDAFTAR

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97008 Bintulu, Sarawak, Malaysia

COMPANY NO.

NO. SYARIKAT

635147-V

AUDITORS

JURUAUDIT

Messrs. Ernst & Young
Chartered Accountants
Akauntan Bertauliah

PRINCIPAL BANKER

BANK UTAMA

Malayan Banking Berhad

WEBSITE

LAMAN WEB

<http://www.biportbulkbers.com.my>

PLACE OF INCORPORATION

TEMPAT DIPERBADANKAN

Incorporated in Malaysia
Diperbadankan di Malaysia

TELEPHONE

TELEFON

+60 86 25101

FAX

FAKS

+60 86 255117/255114

OPERATIONAL & FINANCIAL HIGHLIGHTS **PETUNJUK PENTING OPERASI & KEWANGAN**

	2012	2011	2010	2009	2008
Cargo Throughput (Million Tonnes)					
Kendalian Kargo (Juta Tan)	2.93	2.53	2.12	1.86	1.53
Turnover (RM Million)					
Perolehan (RM Juta)	35.41	29.22	20.91	17.19	14.20
Profit/Loss Before Taxation (RM Million)					
Keuntungan /(Kerugian) Sebelum Cukai (RM Juta)	14.63	9.41	4.64	0.06	2.60
Paid-up Capital (RM Million)					
Modal Berbayar (RM Juta)	40.00	40.00	40.00	40.00	40.00
Total Shareholder's Fund (RM Million)					
Dana Pemegang Saham (RM Juta)	65.71	51.17	41.86	37.35	37.5

BOARD OF DIRECTORS BIPORT BULKERS SDN. BHD. (BBSB)

LEMBAGA PENGARAH BIPORT BULKERS SDN. BHD. (BBSB)



From Right **Dari Kanan**

Datu Hj. Abang Halmi bin Ikhwan
Director
Pengarah

Dato' Seri Dr. Hj. Arshad bin Hashim
Chairman
Pengerusi

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Director
Pengarah

MANAGEMENT OF BIPORT BULKERS SDN. BHD. (BBSB)

PENGURUSAN BIPORT BULKERS SDN. BHD. (BBSB)



From Left **Dari Kiri**

Hj. Nik Abd Rahman bin Nik Ismail

Company Secretary

Setiausaha Syarikat

Dato Mior Ahmad Baiti bin Mior Lub Ahmad

Chief Executive Officer

Ketua Pegawai Eksekutif

Shamsuddin bin Ismail

Senior Manager, Terminal

Pengurus Kanan, Terminal

PROFILE OF SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Formerly known as BPSB Management Sendirian Berhad)

PROFIL SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Sebelum ini dikenali sebagai BPSB Management Sendirian Berhad)

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Chairman **Pengerusi**

Dato' Sri Dr. Ali bin Hamsa

Director **Pengarah**

Dato Mohammad Medan bin Abdullah

Director **Pengarah**

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin

Director **Pengarah**

Datuk Fong Joo Chung

Director **Pengarah**

Dato' Hj. Mohamad Norza bin Hj. Zakaria

Director **Pengarah**

COMPANY SECRETARY

SETIAUSAHA SYARIKAT

Hj. Nik Abd Rahman bin Nik Ismail
(LS.00005892)

REGISTERED OFFICE

PEJABAT BERDAFTAR

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97008 Bintulu, Sarawak, Malaysia

COMPANY NO.

NO. SYARIKAT

406345-H

AUDITORS

JURUAUDIT

Messrs. Ernst & Young
Chartered Accountants
Akauntan Bertauliah

PRINCIPAL BANKER

BANK UTAMA

CIMB Bank Berhad

WEBSITE

LAMAN WEB

<http://www.bintuluport.com.my>

PLACE OF INCORPORATION

TEMPAT DIPERBADANKAN

Incorporated in Malaysia
Diperbadankan di Malaysia

TELEPHONE

TELEFON

+60 86 291001 (30 Lines **30 Talian**)

FAX

FAKS

+60 86 291318

OPERATIONAL & FINANCIAL HIGHLIGHTS **PETUNJUK PENTING OPERASI & KEWANGAN**

	2012	2011
Operating Revenue (RM) Hasil Operasi (RM)	0	0
Non-Operating Revenue (RM) Hasil Bukan Operasi (RM)	386,114	0
Expenditure (RM) Perbelanjaan (RM)	(2,509,279)	(1,013)
Profit/Loss Before Taxation (RM) Keuntungan /(Kerugian) Sebelum Cukai (RM)	(2,123,165)	(1,013)
Paid-up Capital (RM) Modal Berbayar (RM)	100,000,002	2
Total Shareholder's Fund (RM) Dana Pemegang Saham (RM)	97,861,760	(15,075)

BOARD OF DIRECTORS SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Formerly known as BPSB Management Sendirian Berhad)

LEMBAGA PENGARAH SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Sebelum ini dikenali sebagai BPSB Management Sendirian Berhad)



From Left **Dari Kiri**

Dato' Sri Dr. Ali bin Hamsa

Director

Pengarah

Datuk Fong Joo Chung

Director

Pengarah

Dato Mohammad Medan bin Abdullah

Director

Pengarah



From Right **Dari Kanan**

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin
Director
Pengarah

Dato' Hj. Mohamad Norza bin Hj. Zakaria
Director
Pengarah

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah
Chairman
Pengerusi

CORPORATE HIGHLIGHTS 2012

PERISTIWA-PERISTIWA PENTING KORPORAT 2012

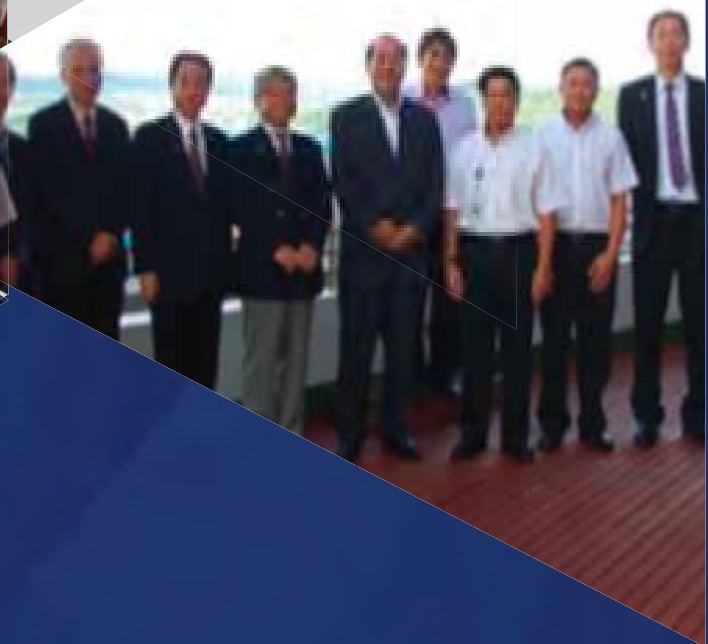
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1. Annual Port Dinner 2012 on 13th January 2012
Malam Pelabuhan 2012 pada 13 Januari 2012
2. Corporate visit by Fleet Management Unit, PETRONAS on 26th January 2012
Lawatan korporat oleh Unit Pengurusan Armada, PETRONAS pada 26 Januari 2012
3. Courtesy visit by Mr. Shigeru Nakamura, Ambassador Extraordinary and Plenipotentiary of Japan together with delegates from

Tokuyama Malaysia Sdn. Bhd. on 15th February 2012

Kunjungan oleh Mr. Shigeru Nakamura, Duta Besar Jepun bersama deligasi dari Tokuyama Malaysia Sdn. Bhd. pada 15 Februari 2012

4. Maiden Call Cruise Ship MS Columbus, Germany on 16th February 2012
Maiden Call kapal pelayaran Jerman MS Columbus pada 16 Februari 2012

MANAGEMENT OF SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Formerly known as BPSB Management Sendirian Berhad)

PENGURUSAN SAMALAJU INDUSTRIAL PORT SDN. BHD. (SIPSB)

(Sebelum ini dikenali sebagai BPSB Management Sendirian Berhad)



From Left **Dari Kiri**

Rambli bin Mashar

General Manager / Chief Operating Officer

Pengurus Besar / Ketua Pegawai Operasi

Dato Mior Ahmad Baiti bin Mior Lub Ahmad

Chief Executive Officer

Ketua Pegawai Eksekutif

Hj. Nik Abd Rahman bin Nik Ismail

Company Secretary

Setiausaha Syarikat



SERI AMANAH

AWARDS & Recognitions

AWARDS & RECOGNITIONS

ANUGERAH & PENGHARGAAN



1



2



3



7-a



7-b



7-c

1. Certified Quality Management System on Provision of Port Services (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA)
Certified Quality Management System on Provision of Port Services (ISO 9001:2008) daripada Lloyds Registered Quality Assurance (LRQA)
2. Quality Management Systems on Handling and Storage of Edible Oil Products, Sludge and Edible Oil Based Feed Materials (ISO 9001:2008) by Lloyds Registered Quality Assurance (LRQA)
Quality Management Systems on Handling and Storage of Edible Oil Products, Sludge and Edible Oil Based Feed Materials (ISO 9001:2008) daripada Lloyds Registered Quality Assurance (LRQA)
3. HACCP Feed Safety Management System for the Cargo Handling Services by Lloyds Registered Quality Assurance (LRQA)
HACCP Feed Safety Management System for the Cargo Handling Services daripada Lloyds Registered Quality Assurance (LRQA)
4. HACCP Codex Alimentarius Annex (2009) System for Handling and Storage of Edible Oil Products by Lloyds Registered Quality Assurance (LRQA)
HACCP Codex Alimentarius Annex (2009) System for Handling and Storage of Edible Oil Products daripada Lloyds Registered Quality Assurance (LRQA)
5. GMP+B3 (for the trade, collection and storage & transhipment of feeds [fixed scope] and handling of palm kernel related products [free scope]) by Lloyds Registered Quality Assurance (LRQA)
GMP+B3 (for the trade, collection and storage & transhipment of feeds [fixed scope] and handling of palm kernel related products [free scope]) daripada Lloyds Registered Quality Assurance (LRQA)
6. GMP+B3 (2007): Trade, Collection and Storage & Transhipment of feed and palm Kernel Fatty Acid Distillate for Third Party by Lloyds Registered Quality Assurance (LRQA)
GMP+B3 (2007): Trade, Collection and Storage & Transhipment of feed and palm Kernel Fatty Acid Distillate for Third Party) daripada Lloyds Registered Quality Assurance (LRQA)



4



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6



7-d



8



9

7. Safety and Environmental Accreditation (ISO 14001, OHSAS 18001 & MS 1722) by Bureau Veritas Certification (M) Sdn. Bhd.
Safety and Environmental Accreditation (ISO 14001, OHSAS 18001 & MS 1722) daripada Bureau Veritas Certification (M) Sdn. Bhd.

8. International Safety Award with Merit from the British Safety Council, United Kingdom (for its commitment to health and employees well-being)
International Safety Award with Merit daripada the British Safety Council, United Kingdom (untuk komitmen terhadap kesihatan dan kebajikan pekerja)

9. MSOSH Occupational Safety and Health - Gold (Class II) Award for A Very Good 2010, OSH Performance by the Malaysian Society for Occupational Safety and Health
MSOSH Occupational Safety and Health - Gold (Class II) Award for A Very Good 2010, OSH Performance oleh Persatuan Keselamatan dan Kesihatan Pekerjaan Malaysia



10

10. The Sarawak Chief Minister's Environmental Award (CMEA) 2011/2012 for the Large Enterprise Industries (Services-Forwarding, Transportation and Logistics) by Natural Resources and Environment Authority, Sarawak
The Sarawak Chief Minister's Environmental Award (CMEA) 2011/2012 for the Large Enterprise Industries (Services-Forwarding, Transportation and Logistics) daripada Kementerian Sumber Asli dan Alam Sekitar, Sarawak

5

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5. Corporate visit by Acecook Vietnam Joint Stock Company (JSC) on 13th March 2012
Lawatan korporat oleh Acecook Vietnam Joint Stock Company (JSC) pada 13 Mac 2012

6. Corporate visit by Malaysia Investment Development Authority (MIDA), Kuala Lumpur on 14th March 2012
Lawatan korporat oleh Lembaga Pembangunan Pelaburan Malaysia (MIDA) pada 14 Mac 2012

7. Courtesy visit by Dongil Industries Co. Ltd and MIDA, Sarawak on 16th March 2012
Lawatan korporat oleh Dongil Industries Co. Ltd dan MIDA, Sarawak pada 16 Mac 2012

8. Maiden Voyage Ceremony MV. Arcadia Cruise on 26th March 2012
Majlis Maiden Voyage Kapal Pelayaran MV. Arcadia pada 26 Mac 2012

1



2



3

BINTULU PORT HOLDINGS BERHAD
16TH ANNUAL GENERAL MEETING
11TH MAY 2012

4



1. Presentation of donations amounting to RM500,000.00 to PERYATIM, Sarawak for construction of Orphanage Complex, Bintulu on 22nd April 2012
Penyampaian sumbangan berjumlah RM500,000.00 kepada PERYATIM, Sarawak untuk pembinaan Rumah Anak Yatim, Bintulu pada 22 April 2012
2. Courtesy visit by Unit Kerjasama Awam Swasta (UKAS) on 7th - 8th May 2012
Kunjungan oleh Unit Kerjasama Awam Swasta (UKAS) pada 7 - 8 Mei 2012
- 3, 4. BPHB 16th AGM on 11th May 2012 at Hilton Hotel, Kuching
Mesyuarat Agung Tahunan ke-16 BPHB pada 11 Mei 2012 di Hilton Hotel, Kuching



5

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7



8

5. Dialogue Session with fertilizers companies & transporter on 24th May 2012
Sesi dialog bersama fertilizers companies & transporter pada 24 Mei 2012

6, 7. Participation in the 10th Asean Ports & Shipping Exhibition & Conference in Jakarta, Indonesia on 30th – 31st May 2012
Penyertaan di Pameran & Seminar Pelabuhan Asean ke-10 di Jakarta, Indonesia pada 30 – 31 Mei 2012

8. Gawai Dayak Celebration, a joined effort by Bintulu Port Sdn. Bhd. and Bintulu Port Authority on 19th June 2012
Maljis Sambutan Gawai Dayak, usahasama di antara Bintulu Port Sdn. Bhd. and Lembaga Bintulu Port Authority pada 19 Jun 2012

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1. Participation in Bintulu Regatta on 7th July 2012
 Penyertaan dalam Regatta Bintulu pada 7 Julai 2012

2. BPSB Networking Hi-Tea on 17th July 2012
 Majlis Hi- Tea BPSB pada 17 Julai 2012

3. Labour Day Celebration for BPSB Staff on 18th July 2012
 Sambutan Hari Pekerja untuk kakitangan BPSB pada 18 Julai 2012

4. Courtesy visit by Sarawak Pelita Maslaut on 20th July 2012
 Kunjungan oleh Pelita Maslaut Sarawak pada 20 Julai 2012



5. PALMEX Exhibition at Civic Center, Bintulu on 11th July 2012
Pameran PALMEX di Dewan Suarah, Bintulu pada 11 Julai 2012

6. Courtesy visit by Asean Bintulu Fertilizer (ABF) Sdn. Bhd. on 12th September 2012
Kunjungan oleh Asean Bintulu Fertilizer (ABF) Sdn. Bhd. pada 12 September 2012

7. Corporate visit by Ministry of International Trade & Industry (MITI) on 16th September 2012
Lawatan korporat Kementerian Perdagangan Antarabangsa (MITI) pada 16 September 2012

8. Corporate visit by YBhg. Tan Sri Azlan Zainol, CEO of EPF on 30th September 2012
Lawatan korporat oleh YBhg. Tan Sri Azlan Zainol, KPE KWSP pada 30 September 2012



1. Official handing Over Ceremony of ZPMC Cranes by Harbour Link Logistics Sdn. Bhd. on 8th October 2012

Majlis Penyerahan Rasmi Kren ZPMC oleh Harbour Link Logistics Sdn. Bhd. pada 8 Oktober 2012

2. Courtesy visit Tanjung Langsat Port on 19th October 2012

Kunjungan oleh Pelabuhan Tanjung Langsat pada 19 Oktober 2012

3. Corporate visit by YBhg Dato Capt Hj. Abdul Rahim bin Abd Aziz, General Manager Pengerang Marine Operation on 23rd October 2012

Lawatan korporat oleh YBhg Dato Capt Hj. Abdul Rahim bin Abd Aziz, Pengerus Besar Operasi Laut Pengerang pada 23 Oktober 2012

4. Corporate visit by Group Supply Chain Management, PETRONAS on 24th October 2012

Lawatan korporat oleh Group Supply Chain Management, PETRONAS pada 24 Oktober 2012



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5. Corporate visit by KMTCL Line on 7th November 2012
Lawatan korporat oleh KMTCL Line pada 7 November 2012

7. Visit by delegates from Japanese Ambassador Office 15th December 2012
Kunjungan oleh delegasi Pejabat Duta Jepun pada 15 Disember 2012

6. Maiden Call by Tentera Laut DiRaja Malaysia (TLDM) on 8th November 2012
Maiden Call oleh Tentera Laut DiRaja Malaysia (TLDM) pada 8 November 2012

8. Courtesy visit by LNG PETRONAS on 10th December 2012
Kunjungan oleh LNG PETRONAS pada 10 Disember 2012

ANALYSIS OF EQUITY STRUCTURE

ANALISIS STRUKTUR EKUITI

1. ANALYSIS OF HOLDINGS AS AT 3rd APRIL 2013 ANALISIS PEGANGAN PADA 3 APRIL 2013

Size of Shareholdings Saiz Pegangan	No. of Holders Bil. Pemegang Saham		No. of Share Bil. Saham		%	
	M'sian	Foreign	M'sian	Foreign	M'sian	Foreign
Share Saham						
1-99	8	3	127	173	0.000	0.000
100-1000	609	14	549,500	10,000	0.137	0.002
1001-10000	643	11	2,670,100	38,500	0.667	0.009
10001-100000	125	9	4,097,300	346,500	1.024	0.086
100001-19999999	41	7	94,666,800	5,528,500	23.666	1.382
20000000 and above	3	0	292,092,500	0	73.023	0.000
Total Jumlah	1,429	44	394,076,327	5,923,673	98.517	1.479

2. LIST OF TOP THIRTY (30) HOLDERS AS AT 3rd APRIL 2013 SENARAI TIGA PULUH (30) PEMEGANG SAHAM TERTINGGI PADA 3 APRIL 2013

No. Bil.	Name of Holders Nama Pemegang Saham	Shareholdings Pegangan Saham	%
1.	Cartaban Nominees (Tempatan) Sdn. Bhd. Petroliam Nasional Berhad (Strategic Inv)	131,171,000	32.792
2.	State Financial Secretary Sarawak	122,701,000	30.675
3.	Kumpulan Wang Persaraan (Diperbadankan)	38,220,500	9.555
4.	Citigroup Nominees (Tempatan) Sdn. Bhd. Employees Provident Fund Board	16,216,400	4.054
5.	Lembaga Tabung Haji	12,241,800	3.060
6.	MISC Berhad	10,619,000	2.654
7.	Amanahraya Trustees Berhad Amanah Saham Wawasan 2020	8,718,200	2.179
8.	Amanahraya Trustees Berhad Amanah Saham Didik	8,713,800	2.178
9.	Amanahraya Trustees Berhad Skim Amanah Saham Bumiputera	8,101,900	2.025
10.	Amanahraya Trustees Berhad Amanah Saham Malaysia	6,211,600	1.552
11.	Amanahraya Trustees Berhad Public Islamic Dividend Fund	3,172,100	0.793
12.	Pertubuhan Keselamatan Sosial	2,960,600	0.740
13.	Amanahraya Trustees (Tempatan) Sdn. Bhd. Public Islamic Select Treasures Fund	2,526,200	0.631
14.	Mayban Nominees (Tempatan) Sdn. Bhd. Mayban Trustees Berhad For Public Ittikal Fund (N14011970240)	2,320,900	0.580
15.	Tokio Marine Life Insurance Malaysia Bhd As Beneficial Owner (PF)	2,320,000	0.580
16.	Lembaga Tabung Angkatan Tentera	1,440,600	0.360
17.	Amanahraya Trustees Berhad Public Islamic Select Enterprises Fund	1,410,600	0.352

18.	Cartaban Nominees (Asing) Sdn. Bhd. DBS Vickers (Hong Kong) Limited For Cheah Cheng Hye	1,200,000	0.300
19.	Shoptra Jaya (M) Sdn. Bhd.	1,002,000	0.250
20.	Citigroup Nominees (Tempatan) Sdn. Bhd. Employees Provident Fund Board (Nomura)	966,800	0.241
21.	HSBC Nominees (Asing) Sdn. Bhd. Exempt An For Morgan Stanley & Co. International PLC (Client)	830,000	0.207
22.	CIMB Commerce Trustee Berhad Public Focus Select Fund	705,700	0.176
23.	AMSEC Nominees (Tempatan) Sdn. Bhd. ASSAR Asset Management Sdn. Bhd. For Tabung Baitulmal Sarawak (Majlis Islam Sarawak) (FM-ASSAR-TBS)	631,000	0.157
24.	HSBC Nominees (Asing) Sdn. Bhd. Exempt An For The Bank Of New York Mellon (Mellon Acct)	569,600	0.142
25.	Mayban Nominees (Tempatan) Sdn. Bhd. Etiqa Takaful Berhad (Family PRF EQ)	501,200	0.125
26.	Employees Provident Fund Board	500,000	0.125
27.	Koperasi Jayadiri Malaysia Berhad	500,000	0.125
28.	Citigroup Nominees (Tempatan) Sdn. Bhd. Kumpulan Wang Persaraan (Diperbadankan) (I-VCAP)	468,000	0.117
29.	Mayban Nominees (Tempatan) Sdn. Bhd. Etiqa Takaful Berhad (Shareholders FD)	449,500	0.112
30.	HSBC Nominees (Tempatan) Sdn. Bhd. HSBC (Malaysia)Trustee Berhad For Amanah Saham Sarawak	355,300	0.088

3. SUBSTANTIAL SHAREHOLDERS AS AT 3rd APRIL 2013

PEMEGANG SAHAM UTAMA PADA 3 APRIL 2013

No. Bil.	Name of Holders Nama Pemegang Saham	Shareholdings Pegangan Saham	%
1	Cartaban Nominees (Tempatan) Sdn. Bhd. Petroliam Nasional Berhad (Strategic Inv)	131,171,000	32.792
2	State Financial Secretary Sarawak	122,701,000	30.675
3	Kumpulan Wang Persaraan (Diperbadankan)	38,220,500	9.555
Total / Jumlah		292,092,500	73.023

SUMMARY OF EQUIPMENT & FACILITIES

AS AT 3rd APRIL 2013

PERALATAN DAN KEMUDAHAN SETAKAT 3 APRIL 2013

Description Keterangan	No. of Units/Facilities Jumlah Unit/Kemudahan	Total Capacity/Area Jumlah Kapasiti/Keluasan		
Type of Berth Jenis Dermaga		Quay	Width	Depth
General Cargo Wharf	3 Berth	515 M	24 M	10.5 M
Bulk Cargo Wharf	1"	270 M	30 M	14.0 M
Container Terminal	2"	450 M	35 M	14.0 M
LNG Jetty	3"	51.5	23.2	15
		56.3	35	15
		10	10	15
LPG Jetty	1"	28	43	11.5
Petochemical Terminal				
-Petroleum Jetty		190 M	-	11.0 M
-Oil Barge Berth		65 M	-	7.5 M
Coastal Terminal (Gravel Jetty)	1"	120 M		4.5 M
Edible Oils Terminal	2"	-	-	14.0 M
Multipurpose Terminal	2 Unit Timber Shed (7,800 m2 / each)			
	1 Unit Hazardous Godown (1,200 m2)	950 M	35 M	14.0 M
	Open Yard (17,160 m2)			
Type of Storage Jenis Penstoran		Square Meters Meter Persegi		
General Cargo Wharf				
-Transit Shed	2	10,000		
-Warehouse	3	7,200		
-Open Storage Area	16 Block	60,230		
-Ringger Warehouse	1	2,376		
Container Terminal				
-RTG Block	26	2496 Ground Slots*		
-RSD Block	5	524 Ground Slots*		
-Customs Examination Area*	1	12 Ground Slots*		
-Dangerous Goods Storage	1	42 Ground Slots*		
-Reefer Points*	1	42 Ground Slots*		
-On Dock Depot Odd	5	442 Ground Slots*		
*(Reach Stacker Operations)		*(Twenty Foot)		
Type of Vessels Jenis Kapal		Capacity Kapasiti		
Mooring Boat	3			
Mooring Boat (Charter)	1			
ShiphandlingTug 45 Tons (New)	3	45 tonnes bollard pull		
ShiphandlingTug 45 Tons (Old)	2	45 tonnes bollard pull		
ShiphandlingTug 45 Tons (Charter)	2	45 tonnes bollard pull		
ShiphandlingTug 25 Tons (New)	2	25 tonnes bollard pull		
ShiphandlingTug 25 Tons (Old)	0	25 tonnes bollard pull		
Aluminium Pilot Boat	2			
Aluminium Patrol Boat	3			
Pilot Boat (Charter)	2			
Hydrographic Survey Launch	1			
Fiberglass Patrol Boat	2			

Cargo Handling & Mechanical Equipment Peralatan Pengendalian Kargo & Mekanikal	No. of Units/ Facilities Jumlah Unit /Kemudahan	Metric Tonnes Metrik Tan
Container Handling Equipment		
Post Panamax Quay Cranes	2	40.6 (Under Spreader), 50 (Cargo Beam)
Panamax Quay Cranes	2	40.6 (Under Spreader), 50 (Cargo Beam)
Rubber Tyred Gantry Cranes (4+1 high / 6+1 high with 6+1 row)	14	40.6 (Under Spreader)
Mobile Harbour Crane	1	100 (Under Hook), 35 (Under Spreader)
Reach Stackers Diesel	8	45
Towing Terminal Tractors	27	60
Container Trailers	38	40
Heavy Forklift	2	8
LPG Forklift	6	2.5 & 3
Battery Powered Forklift	6	2.5 & 3
Empty Container Handler	2	10
Cargo handling equipment		
Forklift Truck 8 Ton (Diesel)	4	8
Forklift Truck 4 Ton (Diesel)	19	4
Forklift Truck 25 Ton (Diesel)	2	25
Forklift Truck H/M (LPG)	2	4
Forklift Truck L/M (LPG)	2	4
Terminal Tractor	27	40
Flatform Trailer	33	40
Reach Stacker	1	36
Bulking Facilities Kemudahan Penstoran		
2600 MT Tank	14	36400
2000 MT Tank	22	44000
1000 MT Tank	16	16000
650 MT Tank	8	5200

LIST OF PROPERTIES

AS AT 3rd APRIL 2013

SENARAI HARTANAH SETAKAT 3 ARPIL 2013

Location Lokasi	Description Keterangan	Tenure / Age of Building (Years) Hakmilik / Usia Bangunan (Tahunan)	Area sq. ft. Keluasan kaki persegi	Net Carrying Value Nilai Buku Bersih RM'000
Land:				
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 (Expiring in 2022)	4,415,170	
Part of Lot 15 & 37 (BICT Land) Tanjung Kidurong, Kemena Land District, Bintulu Port Holdings Berhad, Sarawak.	The surveyed land area which Covers the BICT	Leasehold (Expiring in 2022)	2,693,037	
Building, Structures & Improvements:				
Built on Alienated Land				
Single Storey Office Building		18	6,935	132
Built on BICT Land				
Receipt & Delivery Building		15	12,110	1,103
Gate House		15	5,015	366
Crane Service Station		15	9,300	464
Crane Service Workshop (Extension)		5		771
Custom Examination Shed		15	2,583	40
Canteen Building		15	11,959	586
Marine Operation Building		15	16,534	1,876
Marine Maintenance Building		15	9,300	709
Wisma Kontena Building		13	69,727	6,430
Access Road (including 2 bridges)		15		5,655
Container Stacking Yard		15	1,937,229	33,592
Empty Container Stacking Yard		4		3,965
New Storage Yard		17		425
Container Stacking Yard (BICT Extension)		2		51,707
Upgrading Work to Open Storage Yard at BICT		1		4,769
Main Intake Substation		17	2,174	657
Quay Crane Substation		15	1,485	390
CFS Substation Marine		15	904	206
Marine Operation Substation		15	1,098	306
Wharves 4 & 5		15	168,053	29,752

Small Craft Harbour	15		4,568
Coastal Terminal / Gravel Jetty	15	9,085	399
Edible Oil Terminal	8	44,215	30,386
Bulk Fertilizer Warehouse	8	21,700	10,494
Container Freight Station	2		68
CFS Pit Type Weighbridge	2		12,459

Built on Multi Purpose Terminal Land (950 Meter Wharf)

MPT Open Storage Yard	2		20,942
500m Ex-BPP Wharf at MPT	2		19,570
Transit Shed 1	2		12,277
Transit Shed 3	2		8,568
Plant Maintenance Workshop	2		4,865
Hazardous Goods Godown	2		4,874
Operator's Resthouse	2		772
M&E Plant Room	2		1,990
MPT Operational Gate	2		1,295
MPT Weighbridge	2		306



Audited ***Financial Statements***

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DIRECTORS

**Tan Sri Dato' Sri Dr. Wan Abdul Aziz
bin Wan Abdullah**

Dato' Sri Dr. Ali bin Hamsa

Datuk Nasarudin bin Md Idris

Dato Mohammad Medan bin Abdullah

**Tan Sri Dato' Seri Hj. Mohd. Zahidi
bin Zainuddin**

Datuk Fong Joo Chung

Datu Hj. Abang Halmi bin Ikhwan

Datuk Hashim bin Ismail

Dato' Seri Dr. Hj. Arshad bin Hashim

Dato' Hj. Mohamad Norza bin Hj. Zakaria

REGISTERED OFFICE/PRINCIPAL PLACE OF BUSINESS

Lot 15, Block 20, Kemena Land District
12th Mile, Jalan Tanjung Kidurong
97008 Bintulu, Sarawak

AUDITORS

Ernst & Young

BANKERS

CIMB Bank Berhad

DIRECTORS' REPORT

The Directors have the 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 2012.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

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.

RESULTS

	Group RM'000	Company RM'000
Profit net of tax	146,388 =====	179,534 =====

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.

DIVIDENDS

The amount of dividends paid by the Company since 31 December 2011 were as follows:

	RM'000
In respect of the financial year ended 31 December 2011 as reported in the Directors' report of that year	
Final single tier dividend of 7.50 sen per share paid on 25 May 2012	30,000
Special single tier dividend of 7.50 sen per share paid on 25 May 2012	30,000
In respect of the financial year ended 31 December 2012:	
Interim single tier dividend of 7.50 sen per share paid on 7 August 2012	30,000
Interim single tier dividend of 7.50 sen per share paid on 9 October 2012	30,000
Interim single tier dividend of 7.50 sen per share paid on 27 December 2012	30,000
	----- 150,000 =====

DIRECTORS' REPORT

DIVIDENDS (Continued)

The Directors recommend the payment of a final single tier dividend of 7.50 sen per share on 400,000,000 ordinary shares, amounting to RM30,000,000 which, subject to the approval of members at the forthcoming Annual General Meeting of the Company, will be paid on 31 May 2013 to shareholders registered on the Company's Register of Members at the close of business on 17 May 2013. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 December 2013.

DIRECTORS

The names of the Directors of the Company in office since the date of the last report and at the date of this report are:

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Dato' Sri Dr. Ali bin Hamsa

Datuk Nasarudin bin Md Idris

Dato Mohammad Medan bin Abdullah

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin

Datuk Fong Joo Chung

Datu Hj. Abang Halmi bin Ikhwan

Datuk Hashim bin Ismail

Dato' Seri Dr. Hj. Arshad bin Hashim

Dato' Hj. Mohamad Norza bin Hj. Zakaria

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 in Note 11 to the financial statements) by reason of a contract made by the Company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

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.

OTHER STATUTORY INFORMATION

- a) Before the statements of 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 provision for doubtful debts was necessary; and
 - ii) to ensure that any current assets which were unlikely to realise their value 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 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.
- 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 of the Company to meet its 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 of the Company for the financial year in which this report is made.

DIRECTORS' REPORT

SUBSEQUENT EVENTS

Details of subsequent events are disclosed in Note 37 to the financial statements.

AUDITORS

The auditors, Ernst & Young, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 12 March 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Datuk Fong Joo Chung

Kuala Lumpur, Malaysia

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 169 (15) OF THE COMPANIES ACT, 1965

We, **Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah** and **Datuk 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 159 to 210 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 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 2012 and of their financial performance and cash flows for the year then ended.

The information set out in Note 39 to the financial statements have been prepared in accordance with the Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 12 March 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Datuk Fong Joo Chung

Kuala Lumpur, Malaysia

STATUTORY DECLARATION

PURSUANT TO SECTION 169 (16) OF THE COMPANIES ACT, 1965

I, **Rambli bin Mashar**, 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 159 to 210 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
above named **Rambli bin Mashar** at
Kuala Lumpur in Wilayah Persekutuan on
12 March 2013

Rambli bin Mashar

Before me,

Mohan A. S. Maniam
W 521
Commissioner For Oath

INDEPENDENT AUDITORS' REPORT

to the members of Bintulu Port Holdings Berhad – 380802-T
(Incorporated in Malaysia)

We have audited the financial statements of Bintulu Port Holdings Berhad, which comprise statements of financial position as at 31 December 2012 of the Group and of the Company, and statements of 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 a summary of significant accounting policies and other explanatory information, as set out on pages 159 to 210.

Directors' responsibility for the financial statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2012 and of their financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on other legal and regulatory requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.
- (c) The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment required to be made under Section 174(3) of the Act.

INDEPENDENT AUDITORS' REPORT

to the members of Bintulu Port Holdings Berhad – 380802-T
(Incorporated in Malaysia)

Other matters

The supplementary information set out in Note 39 on page 211 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad and is not part of the financial statements. The Directors are responsible for the preparation of the supplementary information in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Malaysia Securities Berhad.

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young
AF: 0039
Chartered Accountants

Kuala Lumpur, Malaysia
12 March 2013

Mohd. Sukarno bin Tun Sardon
No. 1697/03/15 (J)
Chartered Accountant

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	Group		Company	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	4	514,966	490,137	229,775	159,250
Other income	5	12,886	14,444	7,724	9,871
		-----	-----	-----	-----
		527,852	504,581	237,499	169,121
		-----	-----	-----	-----
Cost of construction services	6	(8,757)	(6,191)	-	-
Employee benefits expense	7	(66,681)	(62,527)	(2,440)	(1,480)
Depreciation of property, plant and equipment	15	(26,885)	(19,344)	(29)	(23)
Amortisation of intangible assets	17	(96,098)	(91,511)	-	-
Charter hire of boats		(9,177)	(5,458)	-	-
Dredging costs		(8,500)	(8,500)	-	-
Fuel, electricity and utilities		(24,728)	(21,963)	(1)	(2)
Insurance		(3,585)	(3,564)	(1)	(1)
Leasing of land and port facilities	8	(1,143)	(1,100)	-	-
Repairs and maintenance		(24,931)	(24,910)	(15)	(10)
Service contracts		(14,280)	(11,051)	-	-
Finance costs	10	(37,721)	(44,619)	-	-
Other expenses	9	(26,795)	(22,268)	(4,898)	(3,521)
		-----	-----	-----	-----
		(349,281)	(323,006)	(7,384)	(5,037)
		-----	-----	-----	-----
Profit before tax		178,571	181,575	230,115	164,084
Income tax expense	12	(32,183)	(10,865)	(50,581)	(41,267)
		-----	-----	-----	-----
Profit net of tax, representing total comprehensive income for the year		146,388	170,710	179,534	122,817
		=====	=====	=====	=====
Earnings per share					
Basic (sen)	13	36.60	42.68		
		=====	=====		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2012

		Group			Company		
	Note	2012 RM'000	2011 RM'000	As at 1.1.2011 RM'000	2012 RM'000	2011 RM'000	As at 1.1.2011 RM'000
Assets							
Non-current assets							
Property, plant and equipment	15	415,716	290,880	287,432	196	135	158
Investment in subsidiaries	16	-	-	-	440,000	340,000	340,000
Intangible assets	17	1,135,016	1,213,457	1,295,070	-	-	-
Other receivables	18	-	-	-	55,706	64,766	73,387
Deferred tax assets	21	39,607	39,162	45,042	-	-	-
		-----	-----	-----	-----	-----	-----
		1,590,339	1,543,499	1,627,544	495,902	404,901	413,545
		-----	-----	-----	-----	-----	-----
Current assets							
Properties held for sale	22	12,373	16,700	19,389	-	-	-
Trade receivables	23	22,795	24,627	24,627	-	-	-
Other receivables	18	19,693	24,813	40,880	40,149	10,458	10,205
Other current assets	19	5,368	20,304	19,862	39	-	-
Deposits	20	180,800	240,076	252,767	11,400	98,795	119,624
Tax recoverable		41,234	31,763	-	185	-	-
Cash and bank balances	20	13,527	7,765	20,946	646	1,525	76
		-----	-----	-----	-----	-----	-----
		295,790	366,048	378,471	52,419	110,778	129,905
		-----	-----	-----	-----	-----	-----
Total assets		1,886,129	1,909,547	2,006,015	548,321	515,679	543,450
		=====	=====	=====	=====	=====	=====

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2012

		Group			Company		
	Note	2012 RM'000	2011 RM'000	As at 1.1.2011 RM'000	2012 RM'000	2011 RM'000	As at 1.1.2011 RM'000
Equity and liabilities							
Equity attributable to equity holders of the Company							
Share capital	24	400,000	400,000	400,000	400,000	400,000	400,000
Share premium		92,950	92,950	92,950	92,950	92,950	92,950
Retained earnings	25	163,675	167,287	146,577	50,498	20,964	48,147
Total equity		656,625	660,237	639,527	543,448	513,914	541,097
Non-current liabilities							
Retirement benefits	26	39,976	40,125	39,128	-	-	-
Other payables	28	895	-	-	895	-	-
Contractual obligation for lease payments	27	995,020	1,065,197	1,138,564	-	-	-
Provision for maintenance dredging costs	29	-	2,833	11,333	-	-	-
		1,035,891	1,108,155	1,189,025	895	-	-
Current liabilities							
Other payables	28	87,941	67,684	106,692	3,978	1,661	2,194
Contractual obligation for lease payments	27	77,904	73,367	64,411	-	-	-
Provision for maintenance dredging costs	29	11,333	-	-	-	-	-
Income tax payable		16,435	104	6,360	-	104	159
		193,613	141,155	177,463	3,978	1,765	2,353
Total liabilities		1,229,504	1,249,310	1,366,488	4,873	1,765	2,353
Total equity and liabilities		1,866,129	1,909,547	2,006,015	548,321	515,679	543,450

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2012

			Non-distributable	Distributable	
	Note	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Equity, Total RM'000
Group					
2012					
Opening balance at 1 January 2012		400,000	92,950	167,287	660,237
Total comprehensive income		-	-	146,388	146,388
Transactions with owners					
Dividends on ordinary shares	14	-	-	(150,000)	(150,000)
Closing balance at 31 December 2012		400,000	92,950	163,675	656,625
		=====	=====	=====	=====
2011					
Opening balance at 1 January 2011 as previously stated		400,000	92,950	352,163	845,113
Effects of adopting IC 12		-	-	(205,586)	(205,586)
As restated		400,000	92,950	146,577	639,527
Total comprehensive income		-	-	170,710	170,710
Transactions with owners					
Dividends on ordinary shares	14	-	-	(150,000)	(150,000)
Closing balance at 31 December 2011		400,000	92,950	167,287	660,237
		=====	=====	=====	=====

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2012

			Non-distributable	Distributable	
	Note	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Equity, Total RM'000
Company					
2012					
Opening balance at 1 January 2012		400,000	92,950	20,964	513,914
Total comprehensive income		-	-	179,534	179,534
Transactions with owners					
Dividends on ordinary shares	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Closing balance at 31 December 2012		400,000	92,950	50,498	543,448
		=====	=====	=====	=====
2011					
Opening balance at 1 January 2011		400,000	92,950	48,147	541,097
Total comprehensive income		-	-	122,817	122,817
Transactions with owners					
Dividends on ordinary shares	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Closing balance at 31 December 2011		400,000	92,950	20,964	513,914
		=====	=====	=====	=====

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	Group		Company	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Operating activities					
Profit before tax		178,571	181,575	230,115	164,084
<u>Adjustments for:</u>					
Provision for retirement benefits	26	4,296	3,619	-	-
Depreciation of property, plant and equipment	15	26,885	19,344	29	23
Amortisation of intangible assets	17	96,098	91,511	-	-
Provision for dredging costs	29	8,500	8,500	-	-
Capital work-in-progress written off	15	-	33	-	-
Gain on disposal of property, plant and equipment		(1,673)	(17)	-	-
Loss on disposal of properties held for sale		228	65	-	-
Interest income		(9,641)	(12,860)	(7,724)	(9,835)
Finance costs	10	37,721	44,619	-	-
Gross dividend income		-	-	(229,775)	(159,250)
Total adjustments		162,414	154,814	(237,470)	(169,062)
Operating cash flows before working capital		340,985	336,389	(7,355)	(4,978)
<u>Changes in working capital</u>					
Decrease in properties held for sale		454	807	-	-
Decrease/(Increase) in trade and other receivables		5,572	15,909	21	(39)
Decrease/(Increase) in other current assets		14,935	(431)	(40)	-
Increase/(Decrease) in other payables		19,321	(43,082)	795	(62)
Net change in fellow subsidiaries		-	-	2,417	(471)
Total changes in working capital		40,282	(26,797)	3,193	(572)
Cash generated from/(used in) operating activities		381,267	309,592	(4,162)	(5,550)
Payment of lease rental		(111,603)	(114,781)	-	-
Payment for dredging costs	29	-	(17,000)	-	-
Retirement benefits paid		(4,445)	(2,622)	-	-
Income tax paid		(33,255)	(43,005)	(983)	(1,509)
Income tax refunded		7,486	-	-	-
Net cash flows from/(used in) operating activities		239,450	132,184	(5,145)	(7,059)

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2012

		Group		Company	
	Note	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Investing activities					
Acquisition of a subsidiary, net of cash		-	-	(100,000)	-
Amount due from a subsidiary		-	-	8,612	8,203
Purchase of property, plant and equipment		(149,733)	(16,128)	(90)	-
Purchase of intangible assets		(8,627)	(6,707)	-	-
Interest received		10,913	12,904	8,686	10,038
Proceeds from disposal of property, plant and equipment		838	58	-	-
Proceeds from disposal of properties held for sale		3,645	1,817	-	-
Net dividend received		-	-	149,663	119,438
		-----	-----	-----	-----
Net cash flows (used in)/from investing activities		(142,964)	(8,056)	66,871	137,679
		-----	-----	-----	-----
Financing activity					
Dividends paid	14	(150,000)	(150,000)	(150,000)	(150,000)
		-----	-----	-----	-----
Net cash flows used in financing activity		(150,000)	(150,000)	(150,000)	(150,000)
		-----	-----	-----	-----
Net decrease in cash and cash equivalents		(53,514)	(25,872)	(88,274)	(19,380)
Cash and cash equivalents at 1 January		247,841	273,713	100,320	119,700
		-----	-----	-----	-----
Cash and cash equivalents at 31 December	20	194,327	247,841	12,046	100,320
		-----	-----	-----	-----

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

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 address of the registered office and the principal place of business of the Company is Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak.

The principal activity of the Company is investment holdings.

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. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of Companies Act, 1965 in Malaysia. These are the Group's first financial statements prepared in accordance with MFRSs and MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards* has been applied. In the previous years, the financial statements of the Group and of the Company were prepared in accordance with Financial Reporting Standards ("FRS").

The financial statements of the Group and of the Company for the year ended 31 December 2011 which were prepared under FRS are available upon request from the Company's registered office.

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 when otherwise indicated.

2.2 Changes in accounting policies

Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these consolidated financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011 except as discussed below:

Business combinations

MFRS 1 provides the option to apply MFRS 3, Business Combinations, prospectively from 1 January 2011. This provides relief from full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

Acquisitions before date of transition

The Group has elected to apply MFRS 3 prospectively from the date of transition. In respect of acquisitions prior to the date of transition,

- (i) The classification of former business combinations under FRS is maintained;
- (ii) There is no re-measurement of original fair values determined at the time of business combination (date of acquisition); and
- (iii) The carrying amount of goodwill recognised under FRS is not adjusted.

Accordingly, the notes to the financial statements of the Group and of the Company as at date of transition to MFRS remain unchanged from that previously reported.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
MFRS 101 Presentation of Items of Other Comprehensive Income (Amendments to MFRS 101)	1 July 2012
Amendments to MFRS 101: Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)	1 January 2013
MFRS 3 Business Combinations (IFRS 3 <i>Business Combinations</i> issued by IASB in March 2004)	1 January 2013
MFRS 10 Consolidated Financial Statements	1 January 2013
MFRS 11 Joint Arrangements	1 January 2013
MFRS 12 Disclosure of interests in Other Entities	1 January 2013
MFRS 13 Fair Value Measurement	1 January 2013
MFRS 119 Employee Benefits	1 January 2013
MFRS 127 Separate Financial Statements	1 January 2013
MFRS 128 Investment in Associate and Joint Ventures	1 January 2013
MFRS 127 Consolidated and Separate Financial Statements (IAS 27 as revised by IASB in December 2003)	1 January 2013
Amendment to IC Interpretation 2 Members' Shares in Co-operative Entities and Similar Instruments (Annual Improvements 2009-2011 Cycle)	1 January 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards – Government Loans	1 January 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 132: Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)	1 January 2013

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective (Continued)

Description	Effective for annual periods beginning on or after
Amendments to MFRS 10: Consolidated Financial Statements: Transition Guidance	1 January 2013
Amendments to MFRS 11: Joint Arrangements: Transition Guidance	1 January 2013
Amendments to MFRS 12: Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013
Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities	1 January 2014
MFRS 9 Financial Instruments	1 January 2015

The Directors expect that the adoption of the standards and interpretations above will have no material impact on the financial statements in the period of initial application except for the impact as disclosed below:

- **MFRS 10 Consolidated Financial Statements**

MFRS 10 replaces part of MFRS 127 Consolidated and Separate Financial Statements that deals with consolidated financial statements and IC Interpretation 112 Consolidation – Special Purpose Entities.

Under MFRS 10, an investor controls an investee when (a) the investor has power over an investee, (b) the investor has exposure, or rights, to variable returns from its involvement with the investee, and (c) the investor has ability to use its power over the investee to affect the amount of the investor's returns. Under MFRS 127 Consolidated and Separate Financial Statements, control was defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

MFRS 10 includes detailed guidance to explain when an investor has control over the investee. MFRS 10 requires the investor to take into account all relevant facts and circumstances.

The Group is in the process of assessing the effect of the new requirements.

- **MFRS 12 Disclosures of Interests in Other Entities**

MFRS 12 includes all disclosure requirements for interests in subsidiaries, joint arrangements, associates and structured entities. A number of new disclosures are required. This standard affects disclosures only and has no impact on the Group's financial position or performance.

- **MFRS 127 Separate Financial Statements**

As a consequence of the new MFRS 10 and MFRS 12, MFRS 127 is limited to accounting for subsidiaries, jointly controlled entities and associates in separate financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective (Continued)

- **MFRS 119 Employee Benefits**

The most significant change relates to the accounting for changes in defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in fair value of plan assets when they occur, and hence eliminate the “corridor approach” as permitted under the previous version of MFRS 119 and accelerate the recognition of past service costs. The amendments require all actuarial gains and losses to be recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the consolidated statement of financial position to reflect the full value of the plan deficit or surplus.

The amendments to MFRS 119 require retrospective application with certain exceptions. The Directors anticipate that the application of the amendments to MFRS 119 may have impact on amounts reported in respect of the Group’s defined benefit plans. However, the Group is currently assessing the impact that this standard will have on the financial position and performance of the Group.

- **MFRS 9 Financial Instruments: Classification and Measurement**

MFRS 9 reflects the first phase of the work on the replacement of MFRS 139 Financial Instruments: Recognition and Measurement and applies to classification and measurement of financial assets and financial liabilities as defined in MFRS 139 Financial Instruments: Recognition and Measurement. The adoption of the first phase of MFRS 9 will have an effect on the classification and measurement of the Group’s financial assets. The Group will quantify the effect in conjunction with the other phases, when the final standard including all phases is issued.

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. Consistent accounting policies are applied to like transactions and events in similar circumstances.

Acquisitions of subsidiaries are accounted for by applying the acquisition method. Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

In business combinations achieved in stages, previously held equity interests in the acquiree are re-measured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

The Group elects for each individual business combination, whether non-controlling interest in the acquiree (if any) is recognised on the acquisition date at fair value, or at the non-controlling interest’s proportionate share of the acquiree net identifiable assets.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest in the acquiree (if any), and the fair value of the Group’s previously held equity interest in the acquiree (if any), over the net fair value of the acquiree’s identifiable assets and liabilities is recorded as goodwill in the statement of financial position. In instances where the latter amount exceeds the former, the excess is recognised as a gain on bargain purchase in profit or loss on the acquisition date.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.4 Basis of consolidation (Continued)

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Transactions with Non-controlling interests

Non-controlling interest represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the Company.

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the parent.

2.5 Service concession arrangements

Pursuant to a privatisation agreement signed between a subsidiary and Bintulu Port Authority (BPA) on 31 December 1992, the subsidiary is granted a licence to provide port services at Bintulu Port for a duration of 30 years.

Consideration given by the grantor

A concession intangible asset is recognised to the extent that the Group receives a right to charge users of the public service, which is not an unconditional right to receive cash because the amounts are contingent on the extent that the public uses the service. The intangible asset is accounted for in accordance with the policy set out for Intangible Assets in Note 2.6.

Annual lease payments for use of land and facilities

Payments for lease of land and facilities are recognised as a cost of gaining access to the infrastructure and are taken into account in calculating the fair value of services provided to the grantor under the service concession arrangement. Accordingly, the Group recognises and measures these contractual obligations in accordance with the accounting policy for provisions in Note 2.18.

Construction or upgrade services

Revenue and costs relating to construction or upgrade services are accounted for in accordance with the policy set out for Construction Contracts in Note 2.7.

Operating services

Revenue and costs relating to operating services are accounted for in accordance with the policy for Revenue Recognition in Note 2.17.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.5 Service concession arrangements (Continued)

Contractual obligations to restore the infrastructure to a specified level of serviceability

When the Group has contractual obligations that it must fulfil as a condition of its licence 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 2.18. Repairs and maintenance and other expenses that are routine in nature are expensed and recognised in the profit or loss as incurred.

2.6 Intangible assets

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are measured at cost less any accumulated amortisation and accumulated impairment loss.

(a) Concession intangible assets

(i) Leased land and infrastructure

This represents the fair value of the right to use the leased land and infrastructure measured at the fair value of the lease at the inception of the Privatisation Agreement and subsequent additional leases.

(ii) Acquired and constructed infrastructure

This represents the costs incurred in the acquisition and construction of additional infrastructure during the concession period.

(iii) Goodwill on acquisition of business

This represents the excess of the cost of acquisition of the business by the Company from BPA over the net assets acquired.

(iv) Goodwill on acquisition of a subsidiary

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination.

The cash-generating unit to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the cash-generating unit may be impaired, by comparing the carrying amount of the cash-generating unit, including the allocated goodwill, with the recoverable amount of the cash-generating unit. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in the profit or loss. Impairment losses recognised for goodwill are not reversed in subsequent periods.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.6 Intangible assets (Continued)

(a) Concession intangible assets (Continued)

(iv) Goodwill on acquisition of a subsidiary (Continued)

Where goodwill forms part of a cash-generating unit and part of the operation within that cash-generating unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operations disposed of and the portion of the cash-generating unit retained.

Concession intangible assets have a finite useful life and are measured at initial recognition as described above, less accumulated amortisation and impairment losses. Amortisation is provided on the unit-of-use basis over the concession period.

(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 2.11. The amortisation expense on intangible assets with finite lives is recognised in profit or loss.

2.7 Construction contracts

Where the outcome of a construction contract can be reliably estimated, contract revenue and contract costs are recognised as revenue and expenses respectively by using the stage of completion method. The stage of completion is measured by reference to the proportion of contract costs incurred for work performed to date to the estimated total contract costs.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognised as expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Contract revenue comprises the initial amount of revenue agreed in the contract and variations in contract work, claims and incentive payments to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

When the total of costs incurred on construction contracts plus recognised profits (less recognised losses) exceeds progress billings, the balance is classified as amount due from customers on contracts. When progress billings exceed costs incurred plus, recognised profits (less recognised losses), the balance is classified as amount due to customers on contracts.

2.8 Subsidiaries

A subsidiary is an entity over which the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.9 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

Subsequent to recognition, 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 recognises 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 is not depreciated. Other property, plant and equipment are depreciated on a straight-line basis to write off the cost of each asset to their residual value over the estimated useful life, at the following annual rates:

Building and bulking facilities	25 years
Machinery and equipment	5 – 14 years
Motor vehicles	7 – 10 years
Office furniture, fittings and equipment	10 years
Vessels	14 – 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.

2.10 Properties held for sale

Properties held for sale are stated at the lower of cost and net realisable value. The cost of properties held for sale includes the expenditure incurred in acquiring the land, direct cost and appropriate proportions of common costs attributable to developing the properties to completion.

Any gains or losses on the disposal of properties held for sale are recognised in the profit or loss in the year in which they arise.

2.11 Impairment of non-financial assets

The Group assesses 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 Company makes an estimate of the asset's recoverable amount.

For intangible assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at each reporting date or more frequently when indicators of impairment are identified.

An asset's recoverable amount is the higher of the 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")).

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.11 Impairment of non-financial assets (Continued)

In assessing value in use, the estimated future cash flows expected to be generated by an 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 first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.12 Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Group and the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determines the classification of its financial assets at initial recognition, and the categories include loans and receivables.

Loans and receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

2.13 Impairment of financial assets

The Group and the Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Trade and other receivables and other financial assets carried at amortised cost

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.13 Impairment of financial assets (Continued)

Trade and other receivables and other financial assets carried at amortised cost (Continued)

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.14 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139, are recognised in the statement of financial position when, and only when, the Group and the Company becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as other financial liabilities.

Other financial liabilities

The Company's other financial liabilities include other payables.

Other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. 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 a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.15 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. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.15 Income taxes (Continued)

(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 liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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 except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

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 utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

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 2012

2. Summary of significant accounting policies (Continued)

2.16 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. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(b) Defined contribution plan

The Group participates in the national pension scheme as defined by the laws of the country in which it has operations. The Company makes contributions to the Employee Provident Fund 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) Post-employment benefits - defined benefit plan

The Group operates an unfunded, defined benefit Retirement Benefit Scheme for its employees. Benefits are payable based on the last drawn salary of the employee and the number of years of service with the Group.

Provision is made in the statement of financial position of the Group for the cost of retirement benefits under this Scheme which is determined based on triennial actuarial valuation using the projected unit credit method. Under this method, the cost of providing retirement benefits is charged to the profit or loss. The obligation is measured at the present value of the estimated future cash outflows using the yield at reporting date on government securities that have maturity dates approximating the terms of the Group's obligations.

Actuarial gains and losses arise mainly from changes in actuarial assumptions and differences between actuarial assumptions and what has actually occurred. Such gains and losses are credited or charged to the profit or loss over the expected average remaining working lives of the employees participating in the plan.

2.17 Revenue recognition

Revenue is to the extent that recognised when it is probable that the economic benefits will flow to the Group and the Company and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable.

(a) Revenue from port operations

Revenue from port operations are recognised net of rebates on an accrual basis when the services are performed.

(b) Revenue from construction contracts

Revenue from construction contracts are recognised on a percentage of completion basis, as further explained in the accounting policy for Construction Contracts in Note 2.7.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

2. Summary of significant accounting policies (Continued)

2.17 Revenue recognition (Continued)

(c) Revenue from bulking services

Revenue from bulking services are recognised net of discount on an accrual basis when the services are performed.

(d) Dividend income

Dividend income is recognised when the right to receive payment is established.

(e) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

2.18 Provisions for liabilities

Provisions for liabilities are recognised when the Group has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditure expected to be required to settle the obligation. The increase in the discounted value amount arising from the passage of time is included in "Finance costs" in the statement of comprehensive income.

2.19 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.20 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 36, including the factors used to identify the reportable segments and the measurement basis of segment information.

2.21 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 2012

3. Significant accounting estimates and judgements

Key sources of estimation uncertainty

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 that could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

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) Impairment assessment of property, plant and equipment ("Bulking Assets")

The Group determines whether the carrying amount of the bulking assets are impaired at least on an annual basis.

The Group carried out the impairment test based on the value-in-use of the bulking assets. Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows from the bulking assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The expected future cash flows as used by the Group in the analysis include a significant assumption on throughput growth. In the event the Group is unable to achieve the projected throughput growth, the future cash flows would be affected and this may require impairment provision to be recognised on the carrying amount of the bulking assets.

(b) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value in use of the cash-generating units to which goodwill is allocated.

When value in use calculation is undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows. Further details of the carrying value, the key assumptions applied in the impairment assessment of goodwill and sensitivity analysis to changes in the assumptions are given in Note 17.

(c) Deferred tax assets

Deferred tax assets are recognised for unutilised tax losses, unabsorbed capital allowances and unutilised investment tax allowances to the extent that it is probable that the taxable profit will be available against which capital allowances 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 level of future taxable profits together with future tax planning strategies. There are no unutilised tax losses and unabsorbed capital allowances of the Group as at reporting date. The unutilised investment tax allowance of the Group as at reporting date is RM81,997,720 (2011: RM87,752,363).

(d) Useful lives of property, plant and equipment

The cost of property, plant and equipment is depreciated on a straight-line basis over the assets' estimated economic useful lives. Management estimates the useful lives of these property, plant and equipment to be within 5 to 25 years. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amount of the Group's property, plant and equipment at the reporting date is disclosed in Note 15. A 5% difference in the expected useful lives of these assets from management's estimates would result in approximately 0.75% (2011: 0.53%) variance in the Group's profit for the year.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

4. Revenue

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue from port services rendered	470,792	454,729	-	-
Revenue from construction services for concession infrastructure	8,757	6,191	-	-
Revenue from bulking services	35,417	29,217	-	-
Dividend income from a subsidiary	-	-	229,775	159,250
	-----	-----	-----	-----
	514,966	490,137	229,775	159,250
	=====	=====	=====	=====

The revenue from construction services is in respect of the upgrading of port facilities, accounted for in accordance with provisions of IC 12.

5. Other income

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Interest income	9,641	12,860	7,724	9,835
Rental income	495	452	-	-
Gain on disposal of property, plant and equipment	1,673	17	-	-
Others	1,077	1,115	-	36
	-----	-----	-----	-----
	12,886	14,444	7,724	9,871
	=====	=====	=====	=====

6. Cost of construction services

	Group	
	2012	2011
	RM'000	RM'000
Cost from construction services for concession infrastructure	8,757	6,191
	=====	=====

The Group considers the fair value for the consideration for the services rendered in the acquisition or upgrade of the infrastructure approximates the cost incurred as most of the construction work was subcontracted out.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

7. Employee benefits expense

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Wages, salaries, allowance and bonus	47,987	45,029	1,973	1,148
Defined benefit				
Retirement Benefit Scheme (Note 26)	4,296	3,619	-	-
Defined contribution plan (Employees Provident Fund)	5,668	5,195	305	163
Other employee benefits	8,730	8,684	162	169
	=====	=====	=====	=====
	66,681	62,527	2,440	1,480
	=====	=====	=====	=====

8. Leasing of land and port facilities

	Group	
	2012 RM'000	2011 RM'000
Land lease	1,143	1,100
	=====	=====

In addition to the land lease paid by Biport Bulkiers Sdn. Bhd. to BPA, Bintulu Port Sdn. Bhd. paid RM111,602,938 (2011 : RM114,781,001) for leases of land and port facilities to BPA. These payments are accounted for as reduction in the contractual obligations which were provided for at the inception of the privatisation agreement at discounted present value.

9. Other expenses

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
The following items have been included in arriving at other expenses:				
Auditors' remuneration				
- Current year	184	162	63	55
- Under/(over)provision in prior year	12	(1)	8	-
Non-executive Directors				
- fees	1,250	1,140	876	876
- other emoluments	1,274	346	1,201	299
Rental of equipment	1,356	884	29	53
Rental of premises	269	77	174	37
Loss on disposal of properties held for sale	228	65	-	-
Liquidated ascertained damages	-	1,450	-	-
Capital work-in-progress written off	-	33	-	-
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

10. Finance costs

	Group	
	2012 RM'000	2011 RM'000
Increase in discounted amount of provision for contractual obligations for lease payments, arising from passage of time	37,721	44,619
	=====	=====

11. Remuneration - key management personnel

(a) 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	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Remuneration and benefits	3,329	2,276	2,738	1,457
Post-employment benefits:				
Defined contribution plan	118	122	118	43
	-----	-----	-----	-----
	3,447	2,398	2,856	1,500
	=====	=====	=====	=====

(b) 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	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Non-executive Directors				
- fees	1,250	1,140	876	876
- meeting allowance	331	242	258	195
- car allowance	48	104	48	104
	-----	-----	-----	-----
	1,629	1,486	1,182	1,175
- provision for Directors' gratuities	895	-	895	-
	-----	-----	-----	-----
	2,524	1,486	2,077	1,175
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

11. Remuneration - key management personnel (Continued)

(b) Directors' remuneration (Continued)

The provision for Directors' gratuity has been approved in the last Annual General Meeting held on 11 May 2012. This provision has not been utilised.

The number of Directors of the Company whose total remuneration during the year fall within the following bands is analysed below:

	Number of Directors	
	2012	2011
Non-executive Directors:		
RM50,001 - RM100,000	-	1
RM100,001 - RM150,000	4	5
RM150,001 - RM200,000	4	3
RM200,001 - RM250,000	2	1
	=====	=====

12. Income tax expense

Major components of income tax expense

The major components of income tax expense for the years ended 31 December 2012 and 2011 are:

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Statement of comprehensive income:				
Current income tax:				
Malaysian income tax	32,618	35,030	50,581	41,267
Refund claimed for prior year investment tax allowance for Approved Service Project	-	(33,487)	-	-
Underprovision in previous years	10	3,442	-	-
	-----	-----	-----	-----
	32,628	4,985	50,581	41,267
	-----	-----	-----	-----
Deferred income tax (Note 21):				
Origination and reversal of temporary differences	(445)	5,880	-	-
	-----	-----	-----	-----
Income tax expensed recognised in profit and loss	32,183	10,865	50,581	41,267
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

12. Income tax expense (Continued)

Reconciliation between tax expense and accounting profit

The reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the years ended 31 December 2012 and 2011 are as follows:

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Profit before tax	178,571	181,575	230,115	164,084
	=====	=====	=====	=====
Tax at Malaysian statutory tax rate of 25% (2011: 25%)	44,643	45,394	57,529	41,021
Adjustments:				
Non-deductible expenses	4,027	2,096	607	235
Effect of income not subject to tax	-	-	(7,556)	-
Refund claimed for prior year investment tax allowance for Approved Service Project	-	(33,487)	-	-
Underprovision in previous year	10	3,442	-	-
Utilisation of current year investment tax allowance for Approved Service Project	(12,850)	(4,278)	-	-
Deferred tax assets not recognised	(3,647)	(2,302)	1	11
	-----	-----	-----	-----
Income tax expense recognised in profit and loss	32,183	10,865	50,581	41,267
	=====	=====	=====	=====

13. Earnings per share

(a) Basic

Basic earnings per share of the Group is calculated by dividing the profit for the year by the number of ordinary shares in issue during the financial year.

	Group	
	2012	2011
Profit net of tax (RM'000)	146,388	170,710
Number of ordinary shares in issue ('000)	400,000	400,000
Basic earnings per share (sen)	36.60	42.68
	=====	=====

(b) Diluted

There is no dilution in earnings per share.

NOTES TO THE FINANCIAL STATEMENTS

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14. Dividends

	Dividends in respect of the year		Dividends Recognised in Year	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Recognised during the year:				
Final single tier dividend for 2010				
- 7.50 sen per share	-	-	-	30,000
Special single tier dividend for 2010				
- 7.50 sen per share	-	-	-	30,000
Interim single tier dividend for 2011				
- 7.50 sen per share	-	30,000	-	30,000
- 7.50 sen per share	-	30,000	-	30,000
- 7.50 sen per share	-	30,000	-	30,000
Final single tier dividend for 2011				
- 7.50 sen per share	-	30,000	30,000	-
Special single tier dividend for 2011				
- 7.50 sen per share	-	30,000	30,000	-
Interim single tier dividend for 2012				
- 7.50 sen per share	30,000	-	30,000	-
- 7.50 sen per share	30,000	-	30,000	-
- 7.50 sen per share	30,000	-	30,000	-
	-----	-----	-----	-----
	90,000	150,000	150,000	150,000
	=====	=====	=====	=====

The Directors recommend the payment of a final single tier dividend of 7.50 sen per share on 400,000,000 ordinary shares, amounting to RM30,000,000 which, subject to the approval of members at the forthcoming Annual General Meeting of the Company, will be paid on 31 May 2013 to shareholders registered on the Company's Register of Members at the close of business on 17 May 2013. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 December 2013.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

15. 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 2011 as previously stated								
Effect of adopting IC 12	490,791 (475,034)	112,208	166,540	6,290	19,990	134,179	13,559	943,557 (475,034)
As restated	15,757	112,208	166,540	6,290	19,990	134,179	13,559	468,523
Additions	-	-	6,196	1,273	697	996	15,498	24,660
Disposals	-	-	(1,581)	(581)	(2,314)	(384)	-	(4,860)
Adjustments	-	-	-	-	-	-	(1,690)	(1,690)
Written off	-	-	-	-	-	-	(33)	(33)
At 31 December 2011 and 1 January 2012	15,757 45	112,208	171,155 72,834 (4,046)	6,982 772 (179)	18,373 1,775	134,791 3,630 (21,045)	27,334 73,685	486,600 152,741 (25,270)
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(2,748)	-	(111)	(2,859)
Transfer from capital work-in-progress	209	8,151	5,625	226	-	-	(14,211)	-
Reclassification to intangible assets	-	-	-	-	-	-	-	-
Written off	-	-	-	(93)	-	-	-	(93)
At 31 December 2012	16,011	120,359	245,568	7,708	17,400	117,376	86,697	611,119

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

15. Property, plant and equipment (Continued)

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
Accumulated depreciation:								
At 1 January 2011 as previously stated	134,848	16,311	95,299	3,549	14,020	48,920	-	312,947
Effect of adopting IC 12	(131,856)	-	-	-	-	-	-	(131,856)
As restated	2,992	16,311	95,299	3,549	14,020	48,920	-	181,091
Charge for the year	630	4,489	9,345	440	988	3,452	-	19,344
Disposals	-	-	(1,582)	(472)	(2,314)	(347)	-	(4,715)
At 31 December 2011 and 1 January 2012	3,622	20,800	103,062	3,517	12,694	52,025	-	195,720
Charge for the year	637	4,706	15,999	727	1,053	3,763	-	26,885
Disposals	-	-	(3,940)	(150)	-	(21,045)	-	(25,135)
Reclassification to intangible assets	-	-	-	-	(1,974)	-	-	(1,974)
Written off	-	-	-	(93)	-	-	-	(93)
At 31 December 2012	4,259	25,506	115,121	4,001	11,773	34,743	-	195,403

NOTES TO THE FINANCIAL STATEMENTS

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15. Property, plant and equipment (Continued)

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
Net carrying amount:								
At 31 December 2011	12,135 =====	91,408 =====	68,093 =====	3,465 =====	5,679 =====	82,766 =====	27,334 =====	290,880 =====
At 31 December 2012	11,752 =====	94,853 =====	130,447 =====	3,707 =====	5,627 =====	82,633 =====	86,697 =====	415,716 =====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

15. Property, plant and equipment (Continued)

Company	Motor Vehicle RM'000	Office Furniture, Fittings and Equipment RM'000	Total RM'000
Cost:			
At 1 January 2010 and 31 December 2011	177	20	197
Additions	-	90	90
	-----	-----	-----
At 31 December 2012	177	110	287
	-----	-----	-----
Accumulated depreciation:			
At 1 January 2011	30	9	39
Charge during the year	21	2	23
	-----	-----	-----
At 31 December 2011 and 1 January 2012	51	11	62
Charge during the year	21	8	29
	-----	-----	-----
At 31 December 2012	72	19	91
	-----	-----	-----
Net carrying amount:			
At 31 December 2011	126	9	135
	=====	=====	=====
At 31 December 2012	105	91	196
	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

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16. Investment in subsidiaries

		Company	
		2012	2011
		RM'000	RM'000
Unquoted shares in Malaysia, at cost		440,000	340,000
		=====	=====
Name of subsidiaries	Principal activities	Proportion of Ownership Interest	
		2012	2011
		%	%
Held by the Company:			
Bintulu Port Sdn. Bhd.	Provision of port services at Bintulu Port, Sarawak	100	100
Biport Bulkiers Sdn. Bhd.	Provision of bulking installation facilities for palm oil, edible oils, vegetables oils, fats and its by-products	100	100
Samalaju Industrial Port Sdn. Bhd. (Formerly known as BPSB Management Sdn. Bhd.)	Development and provision of port services at Samalaju Port, Bintulu, Sarawak	100	-

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

16. Investment in subsidiaries (Continued)

Acquisition of Samalaju Industrial Port Sdn. Bhd. (Formerly known as BPSB Management Sdn. Bhd.)

On 27 August 2012, the Company acquired 100% equity interest in Samalaju Industrial Port Sdn. Bhd. (Formerly known as BPSB Management Sdn. Bhd.), an unlisted company incorporated in Malaysia.

The fair values of the identifiable assets and liabilities of Samalaju Industrial Port Sdn. Bhd. (Formerly known as BPSB Management Sdn. Bhd.) as at the dates of acquisitions were:

	Acquirees' carrying amount RM'000
Cash and bank balances	100,000

Other payables	(15)

Group's share of net assets	99,985
Goodwill on acquisitions (Note 17)	15

Total cost of acquisition	100,000
	=====
The cost of acquisition comprised the following:	
Purchase consideration satisfied by cash	100,000
	=====
The cash inflow on acquisition is as follows:	
Purchase consideration satisfied by cash	100,000
Cash and cash equivalents of subsidiary acquired	(100,000)

Net cash inflow of the group	-
	=====

NOTES TO THE FINANCIAL STATEMENTS

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17. Intangible assets

Group	← Concession intangible assets →				Software RM'000	Total RM'000
	Leased land and infrastructure RM'000	Acquired and constructed infrastructure RM'000	Goodwill on acquisition of business RM'000	Goodwill on acquisition of a subsidiary RM'000		
Cost:						
At 1 January 2011 as previously stated	-	-	24,531	-	7,132	31,663
Effect of adopting IC 12	1,705,112	475,034	-	-	-	2,180,146
As restated	1,705,112	475,034	24,531	-	7,132	2,211,809
Additions	5,751	6,191	-	-	515	12,457
Adjustments	-	(2,559)	-	-	-	(2,559)
At 31 December 2011 and 1 January 2012	1,710,863	478,666	24,531	-	7,647	2,221,707
Additions	8,242	8,287	-	15	228	16,772
Reclassification from property, plant and equipment	-	111	-	-	2,748	2,859
At 31 December 2012	1,719,105	487,064	24,531	15	10,623	2,241,338
Accumulated amortisation:						
At 1 January 2011 as previously stated	-	-	17,661	-	2,304	19,965
Effect of adopting IC 12	755,463	147,982	(6,671)	-	-	896,774
As restated	755,463	147,982	10,990	-	2,304	916,739
Charge during the year	65,331	24,530	926	-	724	91,511
At 31 December 2011 and 1 January 2012	820,794	172,512	11,916	-	3,028	1,008,250
Charge during the year	68,343	26,014	959	-	782	96,098
Reclassification from property, plant and equipment	-	-	-	-	1,974	1,974
At 31 December 2012	889,137	198,526	12,875	-	5,784	1,106,322
Net carrying amount:						
At 31 December 2011	890,069	306,154	12,615	-	4,619	1,213,457
At 31 December 2012	829,968	288,538	11,656	15	4,839	1,135,016

NOTES TO THE FINANCIAL STATEMENTS

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18. Other receivables

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Current:				
Amount due from				
Bintulu Port Authority	10,809	10,809	-	-
Dividend receivable	-	-	30,225	-
Staff loans	2,556	2,980	-	-
Interest receivables	1,063	2,442	833	1,794
Sundry receivables	5,265	8,582	22	43
Amount due from a subsidiary	-	-	9,069	8,621
	-----	-----	-----	-----
	19,693	24,813	40,149	10,458
	-----	-----	-----	-----
Non-current:				
Amount due from a subsidiary	-	-	55,706	64,766
	-----	-----	-----	-----
	19,693	24,813	95,855	75,224
	=====	=====	=====	=====

The amount due from Bintulu Port Authority represents the over payment of base lease rental on demised properties. The amount is unsecured, interest free and repayable on demand.

Sundry receivables are non-interest bearing. They are recognised at the amounts which represent their fair values on initial recognition.

Included in the amount due from a subsidiary is RM55,706,730 (2011: RM64,766,650), which bears interest at 5% per annum. The remaining balance is interest free. The amount due from a subsidiary is unsecured, and is repayable on demand.

19. Other current assets

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Prepaid operating expenses	5,368	20,304	39	-
	-----	-----	-----	-----

In 2011, included in the prepayment is prepaid base rental for the first quarter of 2012 of RM15,580,879 to Bintulu Port Authority.

NOTES TO THE FINANCIAL STATEMENTS

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20. Cash and cash balances

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following at the reporting date:

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Cash and bank balances	13,527	7,765	646	1,525
Deposits with:				
- licensed banks	104,700	51,106	8,400	4,400
- other institution	-	169,070	-	94,395
Money market instruments purchased under repurchased agreements	76,100	19,900	3,000	-
	-----	-----	-----	-----
Cash and cash balances	194,327	247,841	12,046	100,320
	=====	=====	=====	=====

In 2011, deposits with other institution are monies placed in an Institutional Trust Account created with a trustee company for a period of 5 years with interest rate of 5% per annum. These deposits can be withdrawn as and when required.

The effective interest rates and the maturity of deposits of the Group and of the Company as at the balance sheet date are as follows:

	Interest rate		Maturity	
	2012 %	2011 %	2012 Days	2011 Days
Group				
Deposits with licensed banks	3.18 - 3.45	2.85 - 3.45	30 - 365	30 - 365
Money market instruments purchased under repurchased agreements	2.65 - 2.80	2.80	4 - 15	3 - 9
Company				
Deposits with licensed banks	3.25	3.40 - 3.45	31	90
Money market instruments purchased under repurchased agreements	2.65	-	11	-

NOTES TO THE FINANCIAL STATEMENTS

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21. Deferred tax

The components and movement of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

	Deferred tax liabilities	Deferred tax assets								
		Unutilised tax losses RM'000	Unabsorbed allowances RM'000	Unabsorbed capital RM'000	Unutilised investment allowances RM'000	Unutilised investment tax RM'000	Contractual obligation on lease payment RM'000	Retirement benefits RM'000	Others RM'000	Total RM'000
Group	Property, plant and equipment RM'000									
At 1 January 2011 as previously stated	38,773	(33)	(2,735)	(2,735)	(981)	-	(63,332)	(9,782)	(1,757)	23,485
Effect of adopting IC 12	(2,363)	-	-	-	-	(63,332)	-	-	(2,832)	(68,527)
As restated	36,410	(33)	(2,735)	(2,735)	(981)	(63,332)	(9,782)	(4,589)		(45,042)
Recognised in profit or loss	(1,726)	-	2,735	2,735	(1,754)	1,207	(249)	5,667		5,880
At 31 December 2011 and 1 January 2012	34,684	(33)	-	-	(2,735)	(62,125)	(10,031)	1,078		(39,162)
Recognised in profit or loss	4,323	-	-	-	341	514	37	(5,660)		(445)
At 31 December 2012	39,007	(33)	-	-	(2,394)	(61,611)	(9,994)	(4,582)		(39,607)

NOTES TO THE FINANCIAL STATEMENTS

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21. Deferred tax (Continued)

Deferred tax liabilities and assets are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The amounts determined after appropriate offsetting, are as follows:

	2012 RM'000	Group 2011 RM'000
Deferred tax assets (before offsetting)	(78,614)	(73,846)
Offsetting	13,744	8,977
Deferred tax assets (after offsetting)	(64,870)	(64,869)
Deferred tax liabilities (before offsetting)	39,007	34,684
Offsetting	(13,744)	(8,977)
Deferred tax liabilities (after offsetting)	25,263	25,707

Deferred tax assets have not been recognised in respect of the following items:

	2012 RM'000	Group 2011 RM'000
Unutilised investment tax allowances	81,998	87,752

22. Properties held for sale

Properties held for sale, at cost	19,073	23,400
Less: Accumulated impairment loss	(6,700)	(6,700)
	12,373	16,700

A wholly-owned subsidiary, Bintulu Port Sdn. Bhd., is the registered proprietor of all parcels of land for the housing project, free from all encumbrances except for caveats lodged by the end financiers.

NOTES TO THE FINANCIAL STATEMENTS

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23. Trade receivables

Trade receivables include amounts due from Malaysia LNG Sdn. Bhd. and other subsidiaries of a substantial shareholders, Petroliaam Nasional Berhad, of RM8,603,906 (2011: RM12,219,757) and RM189,696 (2011: RM266,938) respectively.

The Company has no other significant concentration of credit risk that may arise from exposures to a single customer or to groups of customers.

Trade receivables are non-interest bearing and are generally between 15 and 45 days (2011: between 15 and 45 days) credit 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.

Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables is as follows:

Trade receivables - LNG:

	2012 RM'000	Group 2011 RM'000
Neither past due nor impaired	8,674	9,924
1 to 15 days past due not impaired	-	-
More than 15 days past due not impaired	-	35
	-	35
	8,674	9,959

Trade receivables - non LNG:

Neither past due nor impaired	9,807	9,145
1 to 45 days past due not impaired	294	162
More than 45 days past due not impaired	222	2,282
	516	2,444
	10,323	11,589

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

23. Trade receivables (Continued)

Ageing analysis of trade receivables (Continued)

The ageing analysis of the Group's trade receivables is as follows:

Trade receivables - bulking services:

	2012 RM'000	Group 2011 RM'000
Neither past due nor impaired	3,298	2,538
1 to 30 days past due not impaired	401	468
31 to 60 days past due not impaired	6	6
61 to 90 days past due not impaired	-	18
More than 90 days past due not impaired	93	49
	500	541
	3,798	3,079
	22,795	24,627

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired relate to customers for whom there were no default.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Trade receivables that are past due but not impaired

As at 31 December 2012, the Group has trade receivables amounting to RM1,015,912 (2011: RM2,985,202) that are past due at the reporting date but not impaired. The trade receivables for LNG and non-LNG are secured by bank guarantee or other form of credit enhancements. The trade receivables from bulking services are unsecured in nature.

Trade receivables that were past due but not impaired relate to customers that have a good track record with the Group. Based on past experience and no adverse information to date, the directors of the Group are of the opinion that no allowance for impairment is necessary in respect of these balances as there has not been a significant change in the credit quality and the balances are still considered fully recoverable.

NOTES TO THE FINANCIAL STATEMENTS

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24. Share capital

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Issued and fully paid:				
Ordinary shares of RM1 each:				
At 1 January and at 31 December	400,000	400,000	400,000	400,000
One special rights redeemable preference share of RM1:				
At 1 January and at 31 December	*	*	*	*
	-----	-----	-----	-----
	400,000	400,000	400,000	400,000
	=====	=====	=====	=====
Authorised:				
1,000,000,000 ordinary shares of RM1 each	1,000,000	1,000,000	1,000,000	1,000,000
One special rights redeemable of RM1 ("Special Share")	*	*	*	*
	-----	-----	-----	-----
	1,000,000	1,000,000	1,000,000	1,000,000
	=====	=====	=====	=====

* The Special Share amounted RM1.

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 Article 15A and 109(A) of the Company's Articles of Association.

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 par at any time.

Certain matters, in particular, the alteration of specified Articles (including the Articles relating to the limitation on shareholdings), 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.

NOTES TO THE FINANCIAL STATEMENTS

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25. Retained earnings

Prior to the year assessment 2008, Malaysian companies adopt the full imputation system. In accordance with the Finance Act 2007 which was gazette on 28 December 2007, companies shall not be entitled to deduct tax on dividend paid, credited or distributed to its shareholders, and such dividends will be exempted from tax in the hands of the shareholders ("single tier system"). However, there is a transitional period of six years, expiring on 31 December 2013, to allow companies to pay franked dividends to their shareholders under limited circumstances. Companies also have an irrevocable option to disregard the Section 108 balance and opt to pay dividends under the single tier system. The change in the tax legislation also provides for the Section 108 balance to be locked-in as at 31 December 2007 in accordance with Section 39 of the Finance Act 2007.

The Company has elected for the irrevocable option to disregard the Section 108. Hence, the Company will be able to distribute dividends out of its entire retained earnings under the single tier system.

26. Retirement benefits

The Group and the Company operates an unfunded, defined benefit Retirement Benefit Scheme for its employees. The Group's and the Company's obligations under this scheme are determined based on triennial actuarial valuation using the projected unit credit method.

The Retirement Benefit Scheme was last revalued in 2011. The movements during the financial year and the amount recognised in the statement of financial position in respect of the Group's and the Company's Retirement Benefit Scheme are as follows:

	Group	
	2012	2011
	RM'000	RM'000
At beginning of the financial year	40,125	39,128
Charge to statement of comprehensive income	4,296	3,619
Contributions paid	(4,445)	(2,622)
	-----	-----
At end of the financial year	39,976	40,125
	=====	=====

The amount recognised in the Group's and the Company's statement of financial position may be analysed as follows:

	Group	
	2012	2011
	RM'000	RM'000
Present value of unfunded obligations	41,338	40,512
Unrecognised actuarial losses	(1,362)	(387)
	-----	-----
Liability in the statement of financial position	39,976	40,125
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

26. Retirement benefits (Continued)

The expenses recognised in the Group's and the Company's statements of comprehensive income may be analysed as follows:

	Group	
	2012 RM'000	2011 RM'000
Current service cost	2,119	2,133
Interest cost	2,177	2,270
Curtailement gain recognised	-	(1,066)
Settlement gain recognised	-	282
	-----	-----
Total, included in staff costs (Note 7)	4,296	3,619
	=====	=====

The principal actuarial assumptions used in respect of the Group's and the Company's defined benefit plan are as follows:

	Group	
	2012 %	2011 %
Discount rate	5.00	5.50
Expected rate of salary increase	5.50	5.50
	=====	=====

27. Contractual obligation for lease payments

	Group	
	2012 RM'000	2011 RM'000
At 1 January	1,138,564	-
Effect of adopting IC 12	-	1,202,975
	-----	-----
	1,138,564	1,202,975
Arose during the year	8,242	5,751
Unwinding of discount	37,721	44,619
Payments	(111,603)	(114,781)
	-----	-----
At 31 December	1,072,924	1,138,564
	=====	=====
Current:	77,904	73,367
	-----	-----
Non-current:		
Later than 1 year but not later than 2 years	86,787	77,291
Later than 2 years but not later than 5 years	290,312	269,973
Later than 5 years	617,921	717,933
	-----	-----
	995,020	1,065,197
	-----	-----
	1,072,924	1,138,564
	=====	=====

In accordance with IC 12, a provision for the contractual obligations for the lease of land and facilities was accrued at the inception of the privatisation agreement at the present value of the future expenditure expected to be required to settle the obligations.

NOTES TO THE FINANCIAL STATEMENTS

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28. Other payables

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Current:				
Amount due to subsidiaries	-	-	3,776	1,359
Amount due to Bintulu Port Authority	26,912	26,912	-	-
Accruals	26,084	25,605	72	226
Sundry payables	24,843	13,254	130	76
Retention money	10,102	1,913	-	-
	-----	-----	-----	-----
	87,941	67,684	3,978	1,661
	-----	-----	-----	-----
Non-current:				
Provision for Directors' gratuities	895	-	895	-
	-----	-----	-----	-----
	88,836	67,684	4,873	1,661
	=====	=====	=====	=====

Included in accruals and sundry payables are amounts due to Petronas Dagangan Berhad, a subsidiary of a substantial shareholder, Petrolia Nasional Berhad of RM273,821 (2011: RM395,040).

The amount due to Bintulu Port Authority is unsecured, interest free and repayable on demand.

29. Provision for maintenance dredging costs

	Group	
	2012 RM'000	2011 RM'000
At 1 January	2,833	-
Effect of adopting IC12	-	11,333
	-----	-----
	2,833	11,333
Arose during the year	8,500	8,500
Payment	-	(17,000)
	-----	-----
At 31 December	11,333	2,833
	=====	=====
Current:	11,333	-
	-----	-----
Non-current:	-	2,833
	-----	-----

NOTES TO THE FINANCIAL STATEMENTS

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30. Capital commitments

Capital expenditure as at the reporting date is as follows:

	Group		Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Capital expenditure				
Approved and contracted for:				
Property, plant and equipment	234,661	94,465	-	11,122
Approved but not contracted for:				
Property, plant and equipment	494,922	13,800	-	-
	-----	-----	-----	-----
	729,583	108,265	-	11,122
	-----	-----	-----	-----

31. Lease commitment

	Group	
	2012 RM'000	2011 RM'000
Lease commitments:		
- within one year	1,106	1,198
- between one to five years	6,094	6,351
- more than five years	5,620	7,539
	-----	-----
	12,820	15,088
	-----	-----

Lease commitments are in respect of leases for land used in bulking activities by a subsidiary payable to Bintulu Port Authority. The agreement with Bintulu Port Authority on the lease commitment has yet to be finalised.

32. Significant related party transactions

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	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Significant transactions with a subsidiary				
Interest income charge to a subsidiary	-	-	3,402	3,825
	-----	-----	-----	-----

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

32. Significant related party transactions (Continued)

	Group		Company	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Transactions with subsidiaries of a substantial shareholder, Petroliam Nasional Berhad:				
Rendering of services:				
Malaysia LNG Sdn. Bhd.	281,033	285,575	-	-
ASEAN Bintulu Fertilizer Sdn. Bhd.	672	580	-	-
MISC Agencies (Sarawak) Sdn. Bhd.	520	1,880	-	-
PS Terminal Sdn. Bhd.	1,156	1,424	-	-
MISC Integrated Logistics Sdn. Bhd.	53	28	-	-
Purchase of fuel and lubricants:				
Petronas Dagangan Berhad	(7,999)	(12,128)	-	-
	=====	=====	=====	=====

Information regarding outstanding balances arising from related party transactions as at 31 December 2012 are disclosed in Notes 23 and 28.

33. Service concession arrangements

In a privatisation exercise by the Malaysian Government on 31 December 1992, Bintulu Port Authority (BPA) sold the business of port operations at Bintulu Port to a subsidiary. 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.

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.

34. Financial instruments

Financial risk management objectives and policies

The Group is exposed to financial risks arising from its operations and the use of financial instruments. 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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

34. Financial instruments (Continued)

Financial risk management objectives and policies (Continued)

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

Cash flow interest rate risk is the risk that the future cash flow of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. As the Group has no significant interest-bearing financial assets, the Group's income and operating cash flow are substantially independent of changes in market interest rates. The Group's interest-bearing financial assets have been mostly placed in fixed deposits with Institutional Trust Account and licensed banks.

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's exposure to credit risk arises primarily from trade and other receivables. For cash and cash equivalents, the Group minimises credit risk by dealing exclusively with high credit rating financial institutions.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. Credit risk is controlled and minimised through the application of credit approvals, limits and monitoring procedures. Trade receivables are monitored on an ongoing basis via the Group's management reporting procedures. Outstanding customer receivables are regularly monitored and are generally covered by bank guarantee.

Credit risk concentration profile

Other than the amount owing by subsidiaries of Petroliam Nasional Berhad as disclosed in Note 23, the Group does not have other significant concentration of credit risk. The credit risk is minimised and controlled through the application of credit approvals, credit limits and monitoring procedures.

Financial assets that are neither past due nor impaired

Information regarding trade receivables that are neither past due nor impaired is disclosed in Note 23. Trade and other receivables that are neither past due nor impaired are creditworthy debtors with good payment record with the Group. Deposits with banks and other financial institutions that are neither past due nor impaired are placed with or entered into with reputable financial institutions with high credit ratings and no history of default.

Financial assets that are past due but not impaired

Information regarding financial assets that are past due but not impaired is disclosed in Note 23.

(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 mismatches of the maturities of financial assets and liabilities. The Group manages its operating cash flows and the availability of funding so as to ensure that all refinancing, repayment and funding needs are met. The Group maintains sufficient levels of cash and short-term deposits which are expected to be sufficient to meet its working capital requirements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

34. Financial instruments (Continued)

Financial risk management objectives and policies (Continued)

(d) Fair value of financial instruments

The fair value of a financial instrument is the amount at which the instrument could be exchanged for or settled between knowledgeable parties at an arm's length transaction, other than a forced or liquidation sale.

The Group's financial instruments consist of cash and cash equivalents, trade and other receivables and other payables.

The Group's financial instruments are carried at amortised cost, which are not materially different from their fair values.

35. 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 shareholder 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's approach in managing capital is based on defined guidelines that are approved by the Board.

The Group is not subject to any externally imposed capital requirements. There were no changes in the Group's approach to capital management during the year.

36. Segment information

The Group reporting is organised and managed in two major business segments. The segments are organised and managed to the nature of services provided, which requires different business and marketing strategies. The 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.

The Group's chief operating decision maker does not consider investment holding activities as a reportable operating segment. For the purpose of segmental reporting, unallocated costs relate to administrative expenses of the holding company. Unallocated assets and liabilities pertain to the holding company's property, plant and equipment, other receivables, cash and cash equivalents and other payables, subsidiary's properties held for sale and the Group's interest receivables and tax liabilities. No other operating segments have been aggregated to and from the above reportable operating segments.

The respective subsidiaries' chief operating decision maker monitors the operating results of its business segments separately. Segment performance is evaluated based on operating profit or loss which, in certain respects, is measured differently from operating profit or loss in the financial statements.

No segmental information is provided on a geographical basis as the Group's activities are carried out predominantly in Malaysia.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

36. 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
31 December 2012						
Revenue:						
External customers representing total revenue	479,549	35,417	-	-		514,966
	=====	=====	=====	=====		=====
Results:						
Interest income	4,922	396	7,724	(3,402)		9,640
Dividend income	-	-	229,775	(229,775)		-
Depreciation and amortisation	116,258	6,696	29	-		122,983
Other non-cash expenses	12,796	-	895	-	A	13,691
Segment profit	163,599	14,633	230,114	(229,775)	B	178,571
	=====	=====	=====	=====		=====
Assets:						
Additions to non-current assets	171,616	667	90	-	C	172,373
Segment assets	1,830,699	134,551	108,321	(162,179)	D	1,911,392
	=====	=====	=====	=====		=====
Segment liabilities	1,343,246	68,842	4,873	(162,194)	E	1,254,767
	=====	=====	=====	=====		=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

36. 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
31 December 2011						
Revenue:						
External customers representing total revenue	460,920	29,217	-	-		490,137
	=====	=====	=====	=====		=====
Results:						
Interest income	6,473	377	9,835	(3,825)		12,860
Dividend income	-	-	159,250	(159,250)		-
Depreciation and amortisation	104,388	6,444	23	-		110,855
Other non-cash expenses	8,500	-	-	-	A	8,500
Segment profit	167,328	9,414	164,083	(159,250)	B	181,575
	=====	=====	=====	=====		=====
Assets:						
Additions to non-current assets	28,963	8,154	-	-	C	37,117
Segment assets	1,707,607	130,994	175,679	(79,026)	D	1,935,254
	=====	=====	=====	=====		=====
Segment liabilities	1,272,457	79,821	1,765	(79,026)	E	1,275,017
	=====	=====	=====	=====		=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

36. Segment information (Continued)

- A Other material non-cash expenses consist of the following items as presented in the respective notes to the financial statements:

	2012 RM'000	2011 RM'000
Provisions	13,691	8,500
	=====	=====

- B The following items are deducted from segment profit to arrive at "Profit before tax from continuing operations" presented in the consolidated statement of comprehensive income:

	2012 RM'000	2011 RM'000
Dividend income	(229,775)	(159,250)
	=====	=====

- C Additions to non-current assets consist of:

	2012 RM'000	2011 RM'000
Property, plant and equipment	152,742	24,660
Intangible assets	19,631	12,457
	-----	-----
	172,373	37,117
	=====	=====

- D The following items are deducted from segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2012 RM'000	2011 RM'000
Goodwill	15	-
Inter-segment assets	(162,194)	(79,026)
	-----	-----
	(162,179)	(79,026)
	=====	=====

- E The following items are deducted from segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	2012 RM'000	2011 RM'000
Inter-segment liabilities	(162,194)	(79,026)
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2012

37. Events occurring after the reporting date

On 27 February 2013, the Company entered into a conditional subscription agreement with State Financial Secretary, Sarawak ("SFSS") for a proposed placement of 60,000,000 new ordinary shares of RM1 each, representing 15% of the issued and paid up share capital of the Company to SFSS or its nominated wholly-owned subsidiary company. SFSS is a major shareholder of Bintulu Port Holdings Berhad.

38. Authorisation of financial statements for issue

The financial statements for the year ended 31 December 2012 were authorised for issue in accordance with a resolution of the Directors on 12 March 2013.

SUPPLEMENTARY INFORMATION

31 DECEMBER 2012

39. Supplementary information - breakdown of retained earnings into realised and unrealised

The breakdown of the retained earnings of the Group and of the Company as at 31 December 2012 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Group RM'000	Company RM'000
Total retained earnings of the Company and its subsidiaries		
- Realised	124,068	50,498
- Unrealised	39,607	-
	-----	-----
Retained earnings as per financial statements	163,675	50,498
	=====	=====



Penyata Kewangan *yang diaudit*

INDEKS

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PARA PENGARAH

Tan Sri Dato' Sri Dr. Wan Abdul Aziz
bin Wan Abdullah

Dato' Sri Dr. Ali bin Hamsa

Datuk Nasarudin bin Md Idris

Dato Mohammad Medan bin Abdullah

Tan Sri Dato' Seri Hj. Mohd. Zahidi
bin Zainuddin

Datuk Fong Joo Chung

Datu Hj. Abang Halimi bin Ikhwan

Datuk Hashim bin Ismail

Dato' Seri Dr. Hj. Arshad bin Hashim

Dato' Hj. Mohamad Norza bin Hj. Zakaria

PEJABAT BERDAFTAR/TEMPAT

PERNIAGAAN UTAMA

Lot 15, Block 20, Kemena Land District
12th Mile, Jalan Tanjung Kidurong
97008 Bintulu, Sarawak

JURUAUDIT

Ernst & Young

BANK

CIMB Bank Berhad

LAPORAN PARA PENGARAH

Para pengarah dengan sukacitanya membentangkan laporan mereka berserta dengan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2012.

AKTIVITI-AKTIVITI UTAMA

Aktiviti utama Syarikat ialah pemegangan pelaburan.

Aktiviti-aktiviti utama subsidiari-subsidiari dinyatakan dalam Nota 16 penyata kewangan.

Tidak terdapat sebarang perubahan ketara dalam aktiviti-aktiviti utama tersebut di sepanjang tahun kewangan ini.

KEPUTUSAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan bersih cukai	146,388	179,534
	=====	=====

Tidak terdapat sebarang pemindahan yang penting kepada atau daripada akaun rizab atau peruntukan di sepanjang tahun kewangan ini selain daripada yang didedahkan di dalam penyata kewangan.

Pada pendapat para pengarah, keputusan operasi Kumpulan dan Syarikat pada tahun kewangan semasa tidak dipengaruhi secara besaran oleh sebarang butiran, urusaniaga atau peristiwa yang penting dan luar biasa.

DIVIDEN

Amaun dividen dibayar oleh Syarikat sejak 31 Disember 2011 adalah seperti berikut:

	RM'000
Berhubung tahun kewangan berakhir 31 Disember 2011 seperti yang dilaporkan dalam Laporan Pengarah bagi tahun berkenaan	
Dividen akhir setingkat 7.50 sen sesaham dibayar pada 25 Mei 2012	30,000
Dividen khas setingkat 7.50 sen sesaham dibayar pada 25 Mei 2012	30,000
Berhubung tahun kewangan berakhir 31 Disember 2012:	
Dividen interim setingkat 7.50 sesaham dibayar pada 7 Ogos 2012	30,000
Dividen interim setingkat 7.50 sesaham dibayar pada 9 Oktober 2012	30,000
Dividen interim setingkat 7.50 sesaham dibayar pada 27 Disember 2012	30,000

	150,000
	=====

LAPORAN PARA PENGARAH

DIVIDEN (Sambungan)

Para pengarah mencadang pembayaran dividen akhir setingkat sebanyak 7.50 sen sesaham ke atas 400,000,000 saham biasa, yang berjumlah RM30,000,000 dimana, jika dilulus oleh ahli-ahli pada Mesyuarat Agung Tahunan Syarikat yang akan datang, akan dibayar pada 31 Mei 2013 kepada para pemegang saham yang berdaftar sebagai ahli pada penutupan perniagaan 17 Mei 2013. Penyata kewangan bagi tahun semasa tidak menggambarkan dividen yang dicadangkan. Dividen tersebut, jika dipersetujui oleh para pemegang saham, akan diambilkira di dalam ekuiti sebagai agihan ke atas keuntungan terkumpul dalam tahun kewangan berakhir 31 Disember 2013.

PARA PENGARAH

Nama Para Pengarah yang memegang jawatan dalam Syarikat sejak tarikh laporan yang lepas dan pada tarikh laporan ini adalah:

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Dato' Sri Dr. Ali bin Hamsa

Datuk Nasarudin bin Md Idris

Dato Mohammad Medan bin Abdullah

Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Zainuddin

Datuk Fong Joo Chung

Datu Hj. Abang Halmi bin Ikhwan

Datuk Hashim bin Ismail

Dato' Seri Dr. Hj. Arshad bin Hashim

Dato' Hj. Mohamad Norza bin Hj. Zakaria

MANFAAT PARA PENGARAH

Pada akhir tahun kewangan, mahupun pada bila-bila masa sepanjang tahun, Syarikat tidak menjadi pihak kepada sebarang pengaturan yang matlamatnya ialah bertujuan membolehkan para pengarah Syarikat mendapat manfaat melalui perolehan saham, atau debentur Syarikat atau sebarang badan korporat.

Sejak akhir tahun kewangan yang lepas, tidak ada pengarah telah menerima atau berhak menerima sebarang manfaat (selain daripada manfaat yang termasuk dalam jumlah agregat ganjaran yang telah diterima atau belum diterima oleh para pengarah seperti dinyatakan dalam Nota 11 penyata kewangan) disebabkan oleh sesuatu kontrak yang dibuat oleh Syarikat atau syarikat perbadanan berkaitan dengan pengarah atau dengan firma di mana pengarah tersebut adalah seorang ahli, atau dengan syarikat di mana ia mempunyai kepentingan kewangan yang ketara.

LAPORAN PARA PENGARAH

KEPENTINGAN PARA PENGARAH

Menurut daftar pegangan saham para pengarah, tiada pengarah yang memegang jawatan pada akhir tahun kewangan mempunyai sebarang kepentingan di dalam saham Syarikat atau badan-badan korporat yang berkaitan dengannya di sepanjang tahun kewangan ini.

LAIN-LAIN MAKLUMAT BERKANUN

- a) Sebelum penyata pendapatan komprehensif dan penyata kedudukan kewangan Kumpulan dan Syarikat disediakan, para pengarah mengambil langkah sewajarnya:
 - i) untuk memastikan bahawa tindakan telah diambil berkaitan dengan penghapuskiraan hutang lapuk dan dalam membuat peruntukan bagi hutang ragu dan berpuashati bahawa tiada sebarang hutang lapuk diketahui dan tiada peruntukan perlu dibuat untuk hutang ragu; dan
 - ii) untuk memastikan bahawa aset semasa yang mungkin tidak dapat direalisasi nilainya seperti ditunjuk dalam rekod-rekod perakaunan dalam urusan perniagaan biasa telah dikurangkan nilainya kepada hasilaku yang dianggap boleh direalisasi.
- b) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang akan menyebabkan:
 - i) keperluan untuk menghapuskirakan hutang lapuk atau membuat peruntukan bagi hutang ragu dalam penyata kewangan Kumpulan dan Syarikat; dan
 - ii) nilai berkaitan aset semasa di dalam penyata Kewangan Kumpulan dan Syarikat tidak mengelirukan.
- c) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang timbul yang boleh menyebabkan kepatuhan kepada kaedah penilaian yang sedia ada bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.
- d) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang tidak dinyatakan dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.
- e) Pada tarikh laporan ini, tidak wujud:
 - i) sebarang cagaran ke atas aset-aset Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan yang menjamin liabiliti pihak lain; atau
 - ii) sebarang liabiliti luarjangka Kumpulan dan Syarikat yang telah timbul sejak akhir tahun kewangan.
- f) Pada pendapat para pengarah:
 - i) tiada liabiliti luarjangka atau liabiliti lain yang telah dikuatkuasakan atau mungkin akan dikuatkuasakan dalam tempoh dua belas bulan selepas tahun kewangan berakhir, yang akan atau mungkin menjejaskan keupayaan Kumpulan atau Syarikat untuk menunaikan kewajipannya apabila tiba masanya kelak; dan
 - ii) tiada butiran, urusaniaga atau peristiwa yang ketara dan luar biasa berlaku dalam tempoh di antara akhir tahun kewangan dan tarikh laporan ini yang mungkin memberi kesan secara besaran kepada keputusan operasi Kumpulan atau Syarikat bagi tahun kewangan di mana laporan ini dibuat.

LAPORAN PARA PENGARAH

PERISTIWA SELEPAS TARIKH PELAPORAN

Butiran peristiwa selepas tarikh pelaporan didedahkan di Nota 37 dalam penyata kewangan.

JURUAUDIT

Juruaudit, Ernst & Young, telah menyatakan kesanggupan mereka untuk menerima perlantikan semula.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah bertarikh 12 Mac 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Datuk Fong Joo Chung

Kuala Lumpur, Malaysia

PENYATA PARA PENGARAH

MENURUT KEHENDAK SEKSYEN 169 (15) AKTA SYARIKAT, 1965

Kami, **Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah** dan **Datuk Fong Joo Chung**, dua daripada Para Pengarah Bintulu Port Holdings Berhad, dengan ini menyatakan bahawa, pada pendapat para pengarah, penyata kewangan yang disertakan dari muka surat 221 hingga 273 telah disediakan menurut Piawaian Pelaporan Kewangan Malaysia, Piawaian Pelaporan Kewangan Antarabangsa, dan keperluan Akta Syarikat, 1965 di Malaysia untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2012 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut.

Maklumat yang dibentangkan dalam Nota 39 pada penyata kewangan telah disediakan berdasarkan Panduan tentang Perkara Khusus Bil. 1, Penentuan Keuntungan atau Kerugian yang telah Direalisasikan atau Tidak Direalisasikan dalam Konteks Pendedahan Menurut Keperluan Penyenaraian Bursa Malaysia Securities Berhad seperti yang dikeluarkan oleh Institut Akauntan Malaysia.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah bertarikh 12 Mac 2013.

Tan Sri Dato' Sri Dr. Wan Abdul Aziz bin Wan Abdullah

Datuk Fong Joo Chung

Kuala Lumpur, Malaysia

AKUAN BERKANUN

MENURUT KEHENDAK SEKSYEN 169 (16) AKTA SYARIKAT, 1965

Saya, **Rambli bin Mashar**, pegawai yang terutamanya bertanggungjawab ke atas pengurusan kewangan **Bintulu Port Holdings Berhad**, dengan takzim dan ikhlas mengaku bahawa penyata kewangan yang disertakan dari muka surat 221 hingga 273 adalah, pada pendapat saya betul, dan saya membuat pengakuan ini sesungguhnya dengan hemat mempercayai bahawa ianya benar dan menurut peruntukan Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui sesungguhnya
oleh **Rambli bin Mashar** di
Kuala Lumpur in Wilayah Persekutuan
pada 12 Mac 2013

Rambli bin Mashar

Di hadapan saya,

Mohan A.S. Maniam
W 521
Pesuruhjaya Sumpah

LAPORAN JURUAUDIT BEBAS

Kepada Pemegang-Pemegang Saham Bintulu Port Holdings Berhad – 380802-T
(Diperbadankan Di Malaysia)

Kami telah mengaudit penyata kewangan Bintulu Port Holdings Berhad, yang terdiri daripada penyata kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2012, penyata pendapatan komprehensif, penyata perubahan dalam ekuiti dan penyata aliran tunai Kumpulan dan Syarikat bagi tahun berakhir, dan ringkasan dasar-dasar perakaunan penting dan nota-nota keterangan lain, seperti yang dibentangkan di muka surat 221 hingga 273.

Tanggungjawab lembaga pengarah terhadap penyata kewangan

Para Pengarah Syarikat adalah bertanggungjawab ke atas penyediaan penyata kewangan untuk memberi gambaran yang benar dan saksama menurut Piawaian Pelaporan Kewangan Malaysia, Piawaian Pelaporan Kewangan Antarabangsa, dan keperluan Akta Syarikat, 1965 di Malaysia. Para Pengarah juga adalah bertanggungjawab bagi kawalan dalaman seperti yang ditentukan oleh Para Pengarah yang diperlukan bagi membolehkan penyediaan penyata kewangan yang bebas dari salah nyata yang ketara, sama ada yang disebabkan oleh penipuan atau kesilapan.

Tanggungjawab juruaudit

Tanggungjawab kami adalah untuk menyatakan pendapat kami mengenai penyata kewangan tersebut berdasarkan audit kami. Kami melaksanakan audit mengikut piawaian pengauditan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami mematuhi garis panduan yang beretika dan merancang serta melaksanakan audit untuk mendapat kepastian munasabah mengenai samada penyata kewangan tersebut bebas daripada salah nyata yang ketara.

Sesuatu audit melibatkan melaksana prosedur untuk memperoleh bukti audit mengenai amaun dan pernyataan dalam penyata kewangan. Prosedur-prosedur yang dipilih bergantung pada pertimbangan kami, termasuk penilaian risiko salah nyata yang ketara pada penyata kewangan, sama ada disebabkan oleh penipuan atau kesilapan. Dalam membuat penilaian risiko tersebut, kami mengambil kira kawalan dalaman yang bersesuaian kepada entiti dalam penyediaan penyata kewangan yang memberi gambaran yang benar dan saksama untuk merangka prosedur audit yang sesuai mengikut keadaan-keadaan tertentu, tetapi bukan bertujuan untuk menyatakan pendapat terhadap tahap keberkesanan kawalan dalaman entiti. Sesuatu audit juga termasuk penilaian kesesuaian dasar-dasar perakaunan yang digunapakai dan kewajaran anggaran-anggaran perakaunan yang dibuat oleh Para Pengarah, serta penilaian pembentangan penyata kewangan secara menyeluruh.

Kami percaya bahawa bukti audit yang kami peroleh adalah mencukupi dan bersesuaian untuk memberi asas pendapat kami.

Pendapat

Pada pendapat kami, penyata kewangan tersebut memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2012 dan prestasi kewangan serta aliran tunai pada tahun berakhir tersebut menurut Piawaian Pelaporan Perakaunan Malaysia (MFRS), Piawaian Pelaporan Perakaunan Antarabangsa (IFRS) dan keperluan Akta Syarikat, 1965 di Malaysia.

Laporan terhadap keperluan perundangan dan badan seliaan lain

Menurut keperluan Akta Syarikat, 1965 di Malaysia, kami juga melaporkan perkara-perkara berikut:

- (a) Pada pendapat kami, rekod perakaunan dan lain-lain rekod serta daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Syarikat dan subsidiari-subsidiarinya telah disimpan dengan wajar menurut peruntukan-peruntukan Akta tersebut.
- (b) Kami berpuas hati bahawa penyata kewangan subsidiari-subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan teratur bagi tujuan penyediaan penyata kewangan disatukan dan kami telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang kami perlukan untuk tujuan tersebut.
- (c) Laporan juruaudit terhadap penyata kewangan subsidiari-subsidiari tidak tertakluk kepada sebarang syarat dan tidak mengandungi sebarang teguran yang perlu dibuat di bawah Seksyen 174(3) Akta tersebut.

LAPORAN JURUAUDIT BEBAS

Kepada Pemegang-Pemegang Saham Bintulu Port Holdings Berhad – 380802-T
(Diperbadankan Di Malaysia)

Hal-hal lain

Maklumat tambahan seperti di Nota 39 pada muka surat 274 didedahkan untuk memenuhi keperluan Bursa Malaysia Securities Berhad dan bukan merupakan sebahagian daripada penyata kewangan. Para pengarah adalah bertanggungjawab ke atas penyediaan maklumat tambahan menurut Panduan tentang Perkara Khusus Bil. 1, Penentuan Keuntungan atau Kerugian Direalisasikan atau Tidak Direalisasikan dalam Konteks Pendedahan Menurut Keperluan Penyenaraian Bursa Malaysia Securities Berhad, seperti yang dikeluarkan oleh Institut Akauntan Malaysia (“MIA Guidance”) dan arahan dari Bursa Malaysia Securities Berhad. Pada pendapat kami, maklumat tambahan ini telah disediakan, dalam segala hal material, menurut MIA Guidance dan arahan Bursa Malaysia Securities Berhad.

Laporan ini disediakan hanya untuk pemegang-pemegang saham Syarikat, sebagai sebuah badan, menurut peruntukan Seksyen 174 Akta Syarikat, 1965 di Malaysia dan bukan untuk tujuan yang lain. Kami tidak akan bertanggungjawab kepada mana-mana pihak lain ke atas kandungan laporan ini.

Ernst & Young
AF: 0039
Akauntan Bertauliah

Kuala Lumpur, Malaysia
12 Mac 2013

Mohd. Sukarno bin Tun Sardon
No. 1697/03/15 (J)
Akauntan Bertauliah

PENYATA-PENYATA PENDAPATAN KOMPREHENSIF

BAGI TAHUN BERAKHIR 31 DISEMBER 2012

	Nota	Kumpulan		Syarikat	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Pendapatan	4	514,966	490,137	229,775	159,250
Lain-lain pendapatan	5	12,886	14,444	7,724	9,871
		-----	-----	-----	-----
		527,852	504,581	237,499	169,121
		-----	-----	-----	-----
Kos perkhidmatan pembinaan	6	(8,757)	(6,191)	-	-
Perbelanjaan manfaat pekerja	7	(66,681)	(62,527)	(2,440)	(1,480)
Susut nilai hartanah, loji dan peralatan	15	(26,885)	(19,344)	(29)	(23)
Pelunasan aset tak ketara	17	(96,098)	(91,511)	-	-
Sewa bot		(9,177)	(5,458)	-	-
Kos pengerukan		(8,500)	(8,500)	-	-
Bahan api, elektrik dan utiliti		(24,728)	(21,963)	(1)	(2)
Insurans		(3,585)	(3,564)	(1)	(1)
Sewa pajak tanah dan kemudahan pelabuhan	8	(1,143)	(1,100)	-	-
Baik pulih dan penyelenggaraan		(24,931)	(24,910)	(15)	(10)
Kontrak perkhidmatan		(14,280)	(11,051)	-	-
Kos kewangan	10	(37,721)	(44,619)	-	-
Lain-lain perbelanjaan	9	(26,795)	(22,268)	(4,898)	(3,521)
		-----	-----	-----	-----
		(349,281)	(323,006)	(7,384)	(5,037)
		-----	-----	-----	-----
Keuntungan sebelum cukai		178,571	181,575	230,115	164,084
Cukai pendapatan	12	(32,183)	(10,865)	(50,581)	(41,267)
		-----	-----	-----	-----
Keuntungan bersih cukai, mewakili jumlah pendapatan komprehensif bagi tahun		146,388	170,710	179,534	122,817
		=====	=====	=====	=====
Pendapatan sesaham					
Asas (sen)	13	36.60	42.68		
		=====	=====		

Dasar-dasar perakaunan dan nota-nota penjelasan yang disertakan merupakan sebahagian asasi penyata kewangan ini.

PENYATA-PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2012

	Nota	Kumpulan			Syarikat		
		2012	2011	Pada 1.1.2011	2012	2011	Pada 1.1.2011
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Aset							
Aset tak semasa							
Hartanah, loji dan peralatan	15	415,716	290,880	287,432	196	135	158
Pelaburan dalam subsidiari	16	-	-	-	440,000	340,000	340,000
Aset tak ketara	17	1,135,016	1,213,457	1,295,070	-	-	-
Lain-lain penghutang	18	-	-	-	55,706	64,766	73,387
Aset cukai tertunda	21	39,607	39,162	45,042	-	-	-
		-----	-----	-----	-----	-----	-----
		1,590,339	1,543,499	1,627,544	495,902	404,901	413,545
		-----	-----	-----	-----	-----	-----
Aset semasa							
Hartanah dipegang untuk dijual	22	12,373	16,700	19,389	-	-	-
Penghutang perdagangan	23	22,795	24,627	24,627	-	-	-
Lain-lain penghutang	18	19,693	24,813	40,880	40,149	10,458	10,205
Lain-lain aset semasa	19	5,368	20,304	19,862	39	-	-
Deposit	20	180,800	240,076	252,767	11,400	98,795	119,624
Cukai boleh dipulih		41,234	31,763	-	185	-	-
Wang tunai dan baki di bank	20	13,527	7,765	20,946	646	1,525	76
		-----	-----	-----	-----	-----	-----
		295,790	366,048	378,471	52,419	110,778	129,905
		-----	-----	-----	-----	-----	-----
Jumlah aset		1,886,129	1,909,547	2,006,015	548,321	515,679	543,450
		=====	=====	=====	=====	=====	=====

PENYATA-PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2012

		Kumpulan			Syarikat		
	Nota	2012 RM'000	2011 RM'000	Pada 1.1.2011 RM'000	2012 RM'000	2011 RM'000	Pada 1.1.2011 RM'000
Ekuiti dan liabiliti							
Ekuiti diagihkan kepada pemegang-pemegang ekuiti syarikat							
Modal saham	24	400,000	400,000	400,000	400,000	400,000	400,000
Premium saham		92,950	92,950	92,950	92,950	92,950	92,950
Pendapatan terkumpul	25	163,675	167,287	146,577	50,498	20,964	48,147
		-----	-----	-----	-----	-----	-----
Jumlah ekuiti		656,625	660,237	639,527	543,448	513,914	541,097
		-----	-----	-----	-----	-----	-----
Liabiliti tak semasa							
Manfaat persaraan	26	39,976	40,125	39,128		-	-
Lain-lain pemiutang	28	895	-	-	895	-	-
Obligasi konsesi untuk bayaran pajakan	27	995,020	1,065,197	1,138,564	-	-	-
Peruntukan bagi kos pengerukan	29	-	2,833	11,333	-	-	-
		-----	-----	-----	-----	-----	-----
		1,035,891	1,108,155	1,189,025	895	-	-
		-----	-----	-----	-----	-----	-----
Liabiliti semasa							
Lain-lain pemiutang	28	87,941	67,684	106,692	3,978	1,661	2,194
Obligasi konsesi untuk bayaran pajakan	27	77,904	73,367	64,411	-	-	-
Peruntukan bagi kos pengerukan	29	11,333	-	-	-	-	-
Cukai pendapatan berbayar		16,435	104	6,360	-	104	159
		-----	-----	-----	-----	-----	-----
		193,613	141,155	177,463	3,978	1,765	2,353
		-----	-----	-----	-----	-----	-----
Jumlah liabiliti		1,229,504	1,249,310	1,366,488	4,873	1,765	2,353
		-----	-----	-----	-----	-----	-----
Jumlah ekuiti dan liabiliti		1,866,129	1,909,547	2,006,015	548,321	515,679	543,450
		=====	=====	=====	=====	=====	=====

Dasar-dasar perakaunan dan nota-nota penjelasan yang disertakan merupakan sebahagian asasi penyata kewangan ini.

PENYATA-PENYATA PERUBAHAN DALAM EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2012

			Tak Boleh Diagih	Boleh Diagih	
	Nota	Modal Saham RM'000	Premium Saham RM'000	Pendapatan Terkumpul RM'000	Ekuiti, Jumlah RM'000
Kumpulan					
2012					
Baki permulaan pada 1 Januari 2012		400,000	92,950	167,287	660,237
Jumlah pendapatan komprehensif		-	-	146,388	146,388
Transaksi dengan pemilik					
Dividen atas saham biasa	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Baki penutupan pada 31 Disember 2012		400,000	92,950	163,675	656,625
		=====	=====	=====	=====
2011					
Baki permulaan pada 1 Januari 2011 seperti yang telah dinyatakan		400,000	92,950	352,163	845,113
Kesan daripada menerima pakai IC 12		-	-	(205,586)	(205,586)
		-----	-----	-----	-----
Seperti yang dinyatakan semula		400,000	92,950	146,577	639,527
Jumlah pendapatan komprehensif		-	-	170,710	170,710
Transaksi dengan pemilik					
Dividen atas saham biasa	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Baki penutupan pada 31 Disember 2011		400,000	92,950	167,287	660,237
		=====	=====	=====	=====

PENYATA-PENYATA PERUBAHAN DALAM EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2012

			Tak Boleh Diagih	Boleh Diagih	
	Nota	Modal Saham RM'000	Premium Saham RM'000	Pendapatan Terkumpul RM'000	Ekuiti, Jumlah RM'000
Syarikat					
2012					
Baki permulaan pada 1 Januari 2012		400,000	92,950	20,964	513,914
Jumlah pendapatan komprehensif		-	-	179,534	179,534
Transaksi dengan pemilik					
Dividen atas saham biasa	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Baki penutupan pada 31 Disember 2012		400,000	92,950	50,498	543,448
		=====	=====	=====	=====
2011					
Baki permulaan pada 1 Januari 2011		400,000	92,950	48,147	541,097
Jumlah pendapatan komprehensif		-	-	122,817	122,817
Transaksi dengan pemilik					
Dividen atas saham biasa	14	-	-	(150,000)	(150,000)
		-----	-----	-----	-----
Baki penutupan pada 31 Disember 2011		400,000	92,950	20,964	513,914
		=====	=====	=====	=====

Dasar-dasar perakaunan dan nota-nota penjelasan yang disertakan merupakan sebahagian asasi penyata kewangan ini.

PENYATA-PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2012

		Kumpulan		Syarikat	
	Nota	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Aktiviti-aktiviti beroperasi					
Keuntungan sebelum cukai		178,571	181,575	230,115	164,084
<u>Pelarasan untuk:</u>					
Peruntukan bagi manfaat persaraan	26	4,296	3,619	-	-
Susutnilai hartanah, loji dan peralatan	15	26,885	19,344	29	23
Pelunasan aset tak ketara	17	96,098	91,511	-	-
Peruntukan bagi kos pengerukan	29	8,500	8,500	-	-
Modal kerja dalam pelaksanaan dihapuskirakan	15	-	33	-	-
Keuntungan daripada pelupusan hartanah, loji dan peralatan		(1,673)	(17)	-	-
Kerugian daripada pelupusan hartanah untuk dijual		228	65	-	-
Pendapatan faedah		(9,641)	(12,860)	(7,724)	(9,835)
Kos kewangan	10	37,721	44,619	-	-
Pendapatan dividen kasar		-	-	(229,775)	(159,250)
Jumlah pelarasan		162,414	154,814	(237,470)	(169,062)
Aliran tunai operasi sebelum modal kerja		340,985	336,389	(7,355)	(4,978)
<u>Perubahan dalam modal kerja</u>					
Pengurangan dalam hartanah dipegang untuk dijual		454	807	-	-
Pengurangan/(Pertambahan) dalam penghutang perdagangan dan lain-lain penghutang		5,572	15,909	21	(39)
Pengurangan/(Pertambahan) dalam lain-lain aset semasa		14,935	(431)	(40)	-
Pengurangan/(Pertambahan) dalam lain-lain pemiutang		19,321	(43,082)	795	(62)
Perubahan bersih syarikat subsidiari		-	-	2,417	(471)
Jumlah perubahan dalam modal kerja		40,282	(26,797)	3,193	(572)
Aliran tunai daripada /(digunakan untuk) aktiviti-aktiviti operasi		381,267	309,592	(4,162)	(5,550)
Pembayaran sewa pajakan		(111,603)	(114,781)	-	-
Pembayaran untuk kos pengerukan	29	-	(17,000)	-	-
Faedah persaraan dibayar		(4,445)	(2,622)	-	-
Cukai dibayar		(33,255)	(43,005)	(983)	(1,509)
Cukai dibayar balik		7,486	-	-	-
Aliran tunai bersih daripada/(digunakan untuk) aktiviti-aktiviti operasi		239,450	132,184	(5,145)	(7,059)

PENYATA-PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2012

	Nota	Kumpulan		Syarikat	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Aktiviti-aktiviti pelaburan					
Perolehan syarikat subsidiari, tunai		-	-	(100,000)	-
Amaun berbayar daripada subsidiari		-	-	8,612	8,203
Pembelian hartanah, loji dan peralatan		(149,733)	(16,128)	(90)	-
Pembelian aset tak ketara		(8,627)	(6,707)	-	-
Faedah diterima		10,913	12,904	8,686	10,038
Hasil daripada pelupusan hartanah, loji dan peralatan		838	58	-	-
Hasil daripada pelupusan hartanah dipegang untuk dijual		3,645	1,817	-	-
Dividen bersih diterima		-	-	149,663	119,438
		-----	-----	-----	-----
Aliran tunai bersih (digunakan untuk)/ daripada aktiviti-aktiviti pelaburan		(142,964)	(8,056)	66,871	137,679
		-----	-----	-----	-----
Aktiviti pembiayaan					
Dividen dibayar	14	(150,000)	(150,000)	(150,000)	(150,000)
		-----	-----	-----	-----
Aliran tunai bersih digunakan dalam aktiviti pembiayaan		(150,000)	(150,000)	(150,000)	(150,000)
		-----	-----	-----	-----
Pengurangan bersih tunai dan setara tunai		(53,514)	(25,872)	(88,274)	(19,380)
Tunai dan setara tunai pada 1 Januari		247,841	273,713	100,320	119,700
		-----	-----	-----	-----
Tunai dan setara tunai pada 31 Disember	20	194,327	247,841	12,046	100,320
		-----	-----	-----	-----

Dasar-dasar perakaunan dan nota-nota penjelasan yang disertakan merupakan sebahagian asasi penyata kewangan ini.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

1. Maklumat korporat

Syarikat adalah syarikat awam liabiliti terhad, diperbadankan dan bermastautin di Malaysia dan disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Pejabat berdaftar dan tempat perniagaan utama Syarikat terletak di Lot 15, Blok 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak.

Aktiviti utama Syarikat ialah pemegangan pelaburan.

Aktiviti-aktiviti utama subsidiari-subsidiari dinyatakan dalam Nota 16 penyata kewangan.

Tidak terdapat sebarang perubahan ketara dalam aktiviti-aktiviti utama tersebut di sepanjang tahun kewangan ini.

2. Ringkasan dasar-dasar perakaunan penting

2.1 Asas penyediaan

Penyata kewangan Kumpulan dan Syarikat telah disediakan mengikut Piawaian Pelaporan Perakaunan Malaysia (Malaysian Financial Reporting Standards - "MFRS"), Piawaian Pelaporan Perakaunan Antarabangsa (International Financial Reporting Standards - "IFRS") dan keperluan Akta Syarikat, 1965 di Malaysia. Ini merupakan penyata kewangan Kumpulan yang pertama kali disediakan menurut peruntukan MFRSs dan MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards* telah digunapakai. Pada tahun-tahun sebelum ini, penyata kewangan Kumpulan dan Syarikat telah disediakan mengikut Piawaian Pelaporan Perakaunan (Financial Reporting Standards - "FRS").

Penyata kewangan Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2011 yang disediakan mengikut FRS boleh diperolehi dari pejabat berdaftar Syarikat.

Penyata-penyata kewangan Kumpulan dan Syarikat juga telah disediakan berasaskan kos sejarah kecuali seperti yang dizahirkan dalam dasar-dasar perakaunan di bawah.

Penyata-penyata kewangan ini dinyatakan dalam Ringgit Malaysia (RM) dan semua nilai Ringgit Malaysia dibundarkan kepada ribu yang terdekat (RM'000) kecuali dinyatakan sebaliknya.

2.2 Perubahan-perubahan dalam dasar-dasar perakaunan

Kecuali perbezaan tertentu, keperluan di bawah FRS dan MFRS adalah sama. Dasar-dasar perakaunan signifikan yang diterimapakai dalam menyediakan penyata kewangan disatukan adalah konsisten dengan penyata kewangan yang diaudit bagi tahun kewangan berakhir 31 Disember 2011 kecuali yang dibincangkan dibawah:

Kombinasi perniagaan

MFRS 1 memberi opsyen untuk menggunakan MFRS 3, Business Combinations, prospektif dari 1 Januari 2011. Ini memberi pelepasan daripada menggunakan MFRS 3 secara retrospektif sepenuhnya yang mana memerlukan pernyataan semula semua kombinasi perniagaan sebelum tarikh peralihan.

Pengambilalihan sebelum tarikh peralihan

Kumpulan telah memilih untuk menggunakan MFRS 3 secara prospektif dari tarikh peralihan. Berhubung dengan pengambilalihan sebelum tarikh peralihan:

- (i) Klasifikasi kombinasi perniagaan sebelum ini di bawah FRS dikekalkan;
- (ii) Tidak terdapat pengiraan semula nilai saksama asal yang ditentukan pada masa kombinasi perniagaan (tarikh pengambilalihan); dan

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.2 Perubahan-perubahan dalam dasar-dasar perakaunan (Sambungan)

Pengambilalihan sebelum tarikh peralihan (Sambungan)

(iii) Nilai bawaan muhibah yang diiktiraf di bawah FRS tidak diselaraskan.

Nota-nota pada penyata kewangan Kumpulan dan Syarikat pada tarikh peralihan kepada MFRS tidak berubah daripada yang dilaporkan sebelum ini.

2.3 Piawaian-piawaian yang diterbitkan tetapi belum lagi efektif

Piawaian-piawaian dan tafsiran-tafsiran yang diterbitkan tetapi belum lagi efektif pada tarikh terbitan penyata kewangan Kumpulan dan Syarikat adalah dizahirkan di bawah. Kumpulan dan Syarikat berhasrat untuk mengguna pakai piawaian-piawaian tersebut, sekiranya bersesuaian, apabila ianya menjadi efektif:

Butiran	Efektif bagi tempoh tahunan bermula pada atau selepas
MFRS 101 Presentation of Items of Other Comprehensive Income (Amendments to MFRS 101)	1 Julai 2012
Amendments to MFRS 101: Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)	1 Januari 2013
MFRS 3 Business Combinations (IFRS 3 <i>Business Combinations</i> issued by IASB in March 2004)	1 Januari 2013
MFRS 10 Consolidated Financial Statements	1 Januari 2013
MFRS 11 Joint Arrangements	1 Januari 2013
MFRS 12 Disclosure of interests in Other Entities	1 Januari 2013
MFRS 13 Fair Value Measurement	1 Januari 2013
MFRS 119 Employee Benefits	1 Januari 2013
MFRS 127 Separate Financial Statements	1 Januari 2013
MFRS 128 Investment in Associate and Joint Ventures	1 Januari 2013
MFRS 127 Consolidated and Separate Financial Statements (IAS 27 as revised by IASB in December 2003)	1 Januari 2013
Amendment to IC Interpretation 2 Members' Shares in Co-operative Entities and Similar Instruments (Annual Improvements 2009-2011 Cycle)	1 Januari 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 Januari 2013
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 Januari 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards – Government Loans	1 Januari 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)	1 Januari 2013
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)	1 Januari 2013
Amendments to MFRS 132: Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)	1 Januari 2013

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.3 Piawaian-piawaian yang diterbitkan tetapi belum lagi efektif (Sambungan)

Butiran	Efektif bagi tempoh tahunan bermula pada atau selepas
Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)	1 Januari 2013
Amendments to MFRS 10: Consolidated Financial Statements: Transition Guidance	1 Januari 2013
Amendments to MFRS 11: Joint Arrangements: Transition Guidance	1 Januari 2013
Amendments to MFRS 12: Disclosure of Interests in Other Entities: Transition Guidance	1 Januari 2013
Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities	1 Januari 2014
Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities	1 Januari 2014
MFRS 9 Financial Instruments	1 Januari 2015

Para Pengarah menjangka bahawa menerimapakai piawaian-piawaian dan tafsiran-tafsiran di atas tidak memberi impak ketara pada penyata kewangan dalam tempoh aplikasi permulaannya kecuali impak yang dizahirkan dibawah:

- **MFRS 10 Consolidated Financial Statements**

MFRS 10 menggantikan sebahagian MFRS 127 Consolidated and Separate Financial Statements yang berkaitan dengan penyata kewangan disatukan dan IC Interpretation 112 Consolidation – Special Purpose Entities.

Di bawah MFRS 10, seorang pelabur mengawal penerima pelaburan apabila (a) pelabur mempunyai kuasa atas penerima pelaburan (b) pelabur mempunyai pendedahan ke atas risiko, atau hak, ke atas pulangan yang berubah dari penglibatannya dengan penerima pelaburan, dan (c) pelabur mempunyai keupayaan menggunakan kuasa ke atas penerima pelaburan untuk menentukan jumlah pulangan pelaburan. Di bawah MFRS 127 Consolidated and Separate Financial Statements, kawalan bermaksud kuasa urustadbir dasar-dasar kewangan dan operasi sesebuah entiti supaya dapat manfaat daripada aktiviti-aktiviti tersebut.

MFRS 10 termasuk panduan terperinci yang menjelaskan bila seorang pelabur mempunyai kawalan ke atas penerima pelabur. MFRS 10 memerlukan pelabur mengambilkira semua fakta dan keadaan yang relevan.

Kumpulan adalah dalam proses menganalisa kesan keperluan baru ini.

- **MFRS 12 Disclosures of Interests in Other Entities**

MFRS 12 termasuk semua keperluan penzahiran untuk kepentingan dalam subsidiari-subsidiari, pengaturan bersama, bersekutu dan entiti berstruktur. Beberapa penzahiran baru adalah diperlukan. Piawaian ini memberi kesan kepada penzahiran sahaja dan tidak memberi sebarang impak terhadap kedudukan kewangan atau prestasi Kumpulan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.3 Piawaian-piawaian yang diterbitkan tetapi belum lagi efektif (Sambungan)

- **MFRS 127 Separate Financial Statements**

Akibat MFRS 10 dan MFRS 12 yang baru, MFRS 127 terhad kepada perakaunan untuk subsidiari, entiti-entiti yang mempunyai kawalan yang sama dan bersekutu dalam penyata kewangan yang berasingan.

- **MFRS 119 Employee Benefits**

Perubahan yang paling signifikan adalah berhubung perakaunan untuk perubahan dalam obligasi manfaat yang ditafsirkan dan aset yang dirancang. Pindaan-pindaan tersebut memerlukan pengiktirafan ke atas perubahan dalam obligasi manfaat yang ditafsirkan dan nilai saksama aset dirancang apabila ianya berlaku, dan menghapuskan “corridor approach” sepertimana dibenarkan di bawah versi MFRS 119 sebelum ini dan mempercepatkan pengiktirafan kos perkhidmatan terdahulu. Pindaan-pindaan tersebut memerlukan kesemua lebihan dan kerugian aktuari diiktirafkan dengan serta-merta melalui pendapatan komprehensif yang lain supaya aset atau liabiliti pencen bersih yang diiktiraf dalam penyata kedudukan kewangan disatukan untuk memberi gambaran nilai sepenuhnya defisit atau lebihan pelan yang dirancang.

Pindaan-pindaan kepada MFRS 119 perlu perlaksanaan retrospektif dengan pengecualian tertentu. Para Pengarah menjangkakan bahawa perlaksanaan pindaan-pindaan kepada MFRS 119 mungkin mempunyai impak ke atas jumlah yang dilaporkan bagi pelan manfaat persaraan Kumpulan. Walau bagaimanapun, Kumpulan sedang mengkaji kesan piawaian ini ke atas kedudukan dan prestasi kewangan Kumpulan.

- **MFRS 9 Financial Instruments: Classification and Measurement**

MFRS 9 menggambarkan peringkat pertama kerja-kerja penggantian kepada MFRS 139 Financial Instruments: Recognition and Measurement dan digunakan untuk klasifikasi dan pengukuran aset kewangan dan liabiliti kewangan sebagaimana yang ditafsirkan dalam MFRS 139 Financial Instruments: Recognition and Measurement. Pemakaian pertama MFRS 9 mempunyai kesan ke atas klasifikasi dan pengukuran aset kewangan Kumpulan. Kumpulan akan mengukur kesan bersempena fasa lain, apabila piawaian terakhir yang mengandungi semua fasa dikeluarkan.

2.4 Asas penyatuan

Penyata kewangan yang disatukan merangkumi penyata kewangan Syarikat dan Syarikat-syarikat subsidiarinya pada tarikh laporan. Penyata kewangan Syarikat-syarikat subsidiari yang digunakan dalam penyediaan penyata kewangan disatukan telah disediakan bagi tempoh perakaunan yang sama dengan Syarikat. Dasar-dasar perakaunan yang konsisten diguna pakai kepada urusan dan peristiwa dalam keadaan yang serupa.

Pengambilalihan subsidiari-subsidiari diambilkira menggunakan kaedah pengambilalihan. Aset-aset dikenalpasti untuk diambilalih dan liabiliti yang ditanggung dalam kombinasi perniagaan pada mulanya diukur pada nilai saksamanya pada tarikh pengambilalihan. Kos-kos yang berkaitan dengan pengambilalihan diiktiraf sebagai perbelanjaan dalam tempoh di mana kos tersebut ditanggung dan perkhidmatan diterima.

Dalam kombinasi perniagaan yang dicapai secara berperingkat, kepentingan ekuiti yang dipegang sebelumnya oleh entiti yang diambilalih diukur semula kepada nilai saksama pada tarikh pengambilalihan dan sebarang keuntungan atau kerugian diiktiraf dalam penyata pendapatan.

Kumpulan memilih untuk setiap kombinasi perniagaan, samada kepentingan bukan kawalan dalam entiti yang diambilalih (jika ada) diiktiraf pada tarikh pengambilalihan pada nilai saksama, atau pada bahagian berkadar aset bersih dikenalpasti yang diambilalih oleh kepentingan bukan kawalan.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.4 Asas penyatuan (Sambungan)

Sebarang lebihan dari nilai saksama balasan yang dipindahkan dalam kombinasi perniagaan, jumlah kepentingan bukan kawalan dalam entiti yang diambilalih (jika ada), dan nilai saksama kepentingan ekuiti yang dipegang sebelumnya oleh Kumpulan dalam entiti yang diambilalih (jika ada), ke atas nilai saksama bersih aset yang dikenalpasti dan liabiliti bagi entiti yang diambilalih direkodkan sebagai muhibah dalam penyata kedudukan kewangan. Dalam keadaan di mana jumlah yang terakhir melebihi yang terdahulu, lebihan tersebut diiktiraf sebagai keuntungan atas tawaran pembelian dalam penyata pendapatan pada tarikh pengambilalihan.

Syarikat-syarikat subsidiari disatukan daripada tarikh pengambilalihan, iaitu tarikh dimana Kumpulan mempunyai kepentingan kawalan dan terus disatukan sehingga tarikh kawalan tersebut tamat.

Urusniaga dengan Kepentingan bukan kawalan

Kepentingan bukan kawalan mewakili ekuiti dalam syarikat subsidiari yang tidak diagihkan, secara langsung atau tidak langsung, kepada pemilik Syarikat, dan dibentangkan secara berasingan dalam penyata pendapatan komprehensif disatukan dan dalam ekuiti dalam penyata kedudukan kewangan disatukan, berasingan daripada ekuiti diagihkan kepada pemilik Syarikat.

Perubahan dalam kepentingan pemilikan pemilik Syarikat dalam subsidiari yang tidak mengakibatkan kehilangan kawalan diambilkira sebagai urusniaga ekuiti. Dalam keadaan sedemikian, jumlah bawaan kepentingan kawalan dan bukan kawalan diselaraskan untuk menggambarkan perubahan dalam kepentingan relatif dalam subsidiari. Sebarang perbezaan antara jumlah di mana kepentingan bukan kawalan diselaraskan dan nilai saksama balasan yang dibayar atau diterima diiktiraf secara langsung dalam ekuiti dan diagihkan kepada pemilik induk.

2.5 Pengaturan konsesi perkhidmatan

Menurut perjanjian penswastan yang ditandatangani antara subsidiari dan Lembaga Pelabuhan Bintulu (LPB) pada 31 Disember 1992, subsidiari telah diberi lesen untuk menyediakan perkhidmatan pelabuhan di Pelabuhan Bintulu untuk tempoh 30 tahun.

Pertimbangan yang diberikan oleh pemberi

Aset tak ketara konsesi diiktiraf ke tahap di mana Kumpulan menerima hak untuk mengenakan caj kepada pengguna perkhidmatan awam, yang bukan hak tidak bersyarat untuk menerima tunai kerana amaun bergantung pada tahap orang awam menggunakan perkhidmatan. Aset tak ketara diambilkira seperti yang selaras dengan dasar yang dinyatakan untuk Aset Tak Semasa dalam Nota 2.6.

Bayaran pajakan tahunan bagi penggunaan tanah dan kemudahan

Bayaran bagi pajakan tanah dan kemudahan diiktiraf sebagai kos untuk mendapatkan hak penggunaan kepada infrastruktur dan diambilkira dalam mengira nilai saksama perkhidmatan yang diberikan kepada pemberi di bawah pengaturan konsesi perkhidmatan. Sehubungan itu, Kumpulan mengiktiraf dan menilai obligasi berkontrak ini selaras dengan dasar perakaunan bagi peruntukan dalam Nota 2.18.

Pembinaan atau menaik taraf perkhidmatan

Pendapatan dan kos-kos yang berkaitan dengan pembinaan atau menaik taraf perkhidmatan diambilkira mengikut dasar yang ditetapkan untuk Kontrak Pembinaan dalam Nota 2.7.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.5 Pengaturan konsesi perkhidmatan (Sambungan)

Perkhidmatan operasi

Pendapatan dan kos-kos yang berkaitan dengan perkhidmatan operasi diambilkira mengikut dasar untuk Kontrak Pembinaan dalam Nota 2.17.

Obligasi berkontrak untuk memulihkan infrastruktur ke tahap yang dinyatakan kebolehnya penggunaannya

Apabila Kumpulan mempunyai obligasi berkontrak di mana ianya mesti memenuhi syarat lesen untuk: a) mengekalkan infrastruktur kepada piawaian yang ditetapkan atau, b) untuk memulihkan infrastruktur apabila infrastruktur telah merosot di bawah keadaan yang telah ditetapkan, ia mengiktiraf dan menilai obligasi berkontrak ini selaras dengan dasar perakaunan bagi peruntukan dalam Nota 2.18. Baik pulih dan penyelenggaraan dan lain-lain perbelanjaan yang kebiasaan dikira sebagai perbelanjaan dan diiktiraf dalam keuntungan atau kerugian apabila berlaku.

2.6 Aset tak ketara

Aset tak ketara dinilai pada pengiktirafan permulaan pada kos. Berikutan pengiktirafan permulaan, aset tak ketara dinilai pada kos ditolak sebarang pelunasan terkumpul dan kemerosotan nilai terkumpul.

(a) Aset tak ketara konsesi

(i) Tanah dan infrastruktur yang dipajak

Ini mewakili nilai saksama hak untuk menggunakan tanah dan infrastruktur yang dipajak, dinilai pada nilai saksama pajakan pada permulaan Perjanjian Penswastan dan pajakan tambahan yang berikutnya.

(ii) Infrastruktur yang diperoleh dan dibina

Ini mewakili kos-kos yang ditanggung dalam pengambilalihan dan pembinaan infrastruktur tambahan sepanjang tempoh konsesi.

(iii) Muhibah atas pengambilalihan perniagaan

Ini mewakili lebih daripada kos pengambilalihan perniagaan oleh Syarikat dari LPB ke atas aset bersih yang diambil alih.

(iv) Muhibah atas pengambilalihan subsidiari

Muhibah pada mulanya dikira pada kos. Selepas pengiktirafan permulaan, muhibah dikira pada kos tolak rosotnilai terkumpul.

Bagi tujuan ujian rosotnilai, muhibah yang diperoleh akan diperuntukkan, dari tarikh pembelian, kepada setiap unit janaan tunai Kumpulan yang dijangka akan mendapat manfaat daripada kombinasi sinergi.

Unit janaan tunai dimana muhibah telah diperuntukkan diuji rosotnilai secara tahunan dan jika terdapat petunjuk bahawa unit janaan tunai mungkin dirosotnilai, dengan membandingkan nilai bawaan unit janaan tunai, termasuk muhibah yang diperuntukkan, dengan jumlah boleh pulih unit janaan tunai. Dimana jumlah boleh pulih unit janaan tunai kurang daripada nilai bawaan, kerugian rosotnilai diiktiraf dalam penyata pendapatan. Kerugian rosotnilai yang diiktiraf untuk muhibah tidak dibalikkan dalam tempoh berikutnya.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.6 Aset tak ketara (Sambungan)

(a) Aset tak ketara konsesi (Sambungan)

(iv) Muhibah atas pengambilalihan subsidiari (Sambungan)

Dimana muhibah membentuk sebahagian dari unit janaan tunai dan sebahagian daripada operasi dalam unit janaan tunai dilupuskan, muhibah yang berkaitan dengan operasi yang dilupuskan dimasukkan dalam nilai bawaan operasi apabila menentukan untung atau rugi daripada pelupusan operasi tersebut. Muhibah yang dilupus dalam keadaan ini adalah dikira berdasarkan nilai saksama operasi yang dilupuskan dan sebahagian unit janaan tunai disimpan.

Aset tak ketara konsesi mempunyai jangka hayat kegunaan yang terhad dan dinilai pada pengiktirafan permulaan seperti yang dinyatakan di atas, tolak pelunasan terkumpul dan kemerosotan nilai. Pelunasan disediakan berasaskan unit penggunaan sepanjang tempoh konsesi.

(b) Perisian

Perisian yang diperoleh secara berasingan dinilai pada pengiktirafan permulaan atas kos. Perisian mempunyai jangka hayat kegunaan yang terhad dan dinyatakan pada kos tolak pelunasan terkumpul dan kemerosotan nilai.

Perisian dilunaskan mengikut kaedah garis lurus sepanjang anggaran hayat kegunaannya selama sepuluh tahun.

Dasar perakaunan untuk pengiktirafan dan penilaian kerugian kemerosotan nilai dinyatakan dalam Nota 2.11. Perbelanjaan pelunasan ke atas aset tak ketara dengan hayat terhad diiktiraf dalam penyata pendapatan.

2.7 Kontrak pembinaan

Dimana hasil daripada kontrak pembinaan dapat dianggarkan dengan betul, pendapatan kontrak dan perbelanjaan kontrak diiktiraf sebagai pendapatan dan perbelanjaan masing-masingnya dengan menggunakan kaedah tahap penyiapan. Tahap penyiapan diukur dengan merujuk kepada bahagian kos kontrak yang ditanggung bagi kerja yang telah dijalankan sehingga kini kepada jumlah anggaran kos kontrak.

Dimana hasil daripada kontrak pembinaan tidak dapat dianggarkan dengan betul, pendapatan kontrak diiktiraf setakat kos kontrak yang mungkin boleh diperolehi semula. Kos kontrak diiktiraf sebagai perbelanjaan dalam tempoh di mana ia berlaku.

Apabila terdapat kemungkinan jumlah kos kontrak akan melebihi jumlah pendapatan kontrak, kerugian yang dijangka diiktiraf sebagai perbelanjaan dengan serta merta.

Pendapatan kontrak terdiri daripada jumlah awal pendapatan yang telah dipersetujui dalam kontrak dan variasi dalam kerja kontrak, tuntutan dan bayaran insentif setakat mana ianya berkemungkinan menghasilkan pendapatan dan boleh diukur dengan betul.

Apabila kos yang ditanggung atas kontrak pembinaan ditambah dengan keuntungan yang diiktiraf (tolak kerugian yang diiktiraf) melebihi bil kemajuan, baki tersebut dikelaskan sebagai amaun berbayar daripada pelanggan kontrak. Apabila bil kemajuan melebihi kos yang ditanggung ditambah keuntungan yang diiktiraf (tolak kerugian yang diiktiraf), baki tersebut dikelaskan sebagai amaun berbayar kepada pelanggan kontrak.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.8 Subsidiari-subsidiari

Syarikat subsidiari adalah entiti di mana Kumpulan mempunyai kuasa untuk mentadbir polisi-polisi kewangan dan operasi bagi memperoleh manfaat daripada aktivitiinya.

Di dalam penyata kewangan berasingan Syarikat, pelaburan Syarikat dalam syarikat-syarikat subsidiari diambilkira pada kos ditolak kerugian rosotnilai.

2.9 Hartanah, loji dan peralatan

Semua butiran hartanah, loji dan peralatan pada mulanya adalah direkodkan pada kos. Kos sesuatu butiran hartanah, loji dan peralatan diiktiraf sebagai aset jika, dan hanya jika, manfaat ekonomi masa hadapan yang berkaitan dengan butiran itu akan memasuki Kumpulan dan Syarikat dan kos item tersebut boleh diukur secara pasti.

Selepas pengiktirafan, hartanah, loji dan peralatan adalah dikira pada kos tolak susut nilai terkumpul dan rosotnilai terkumpul. Apabila bahagian-bahagian penting hartanah, loji dan peralatan perlu digantikan secara berperingkat, Kumpulan dan Syarikat akan mengiktiraf bahagian tersebut sebagai aset individu dengan jangka hayat dan susut nilai yang tertentu. Begitu juga apabila pemeriksaan utama dijalankan, kosnya akan diiktiraf dalam nilai bawaan hartanah, loji dan peralatan sebagai gantian jika kriteria pengiktirafan dipenuhi. Semua kos pembaikan dan pemulihan diiktiraf dalam penyata pendapatan apabila berlaku.

Modal kerja dalam pelaksanaan tidak disusutnilaikan. Lain-lain hartanah, loji dan peralatan disusutnilai mengikut kaedah garis lurus bagi menghapuskirakan kos setiap aset kepada nilai sisa sepanjang anggaran hayat kegunaannya pada kadar tahunan berikut:

Bangunan dan kemudahan bulking	25 tahun
Loji dan peralatan	5 – 14 tahun
Kenderaan bermotor	7 – 10 tahun
Perabot, kelengkapan dan peralatan pejabat	10 tahun
Kapal	14 – 20 tahun

Nilai bawaan hartanah, loji dan peralatan telah dikaji untuk rosotnilai apabila terdapat peristiwa atau perubahan keadaan yang menunjukkan bahawa nilai bawaan tidak dapat diperolehi kembali.

Nilai sisa, kegunaan jangka hayat dan kaedah susutnilai disemak semula pada setiap akhir tahun kewangan dan dilaraskan mengikut kesesuaian.

Hartanah, loji dan peralatan tidak diiktiraf sebagai aset semasa pelupusan atau apabila tidak terdapat lagi manfaat ekonomi masa depan dijangka daripada penggunaannya atau pelupusan tersebut. Keuntungan atau kerugian dari penamatan pengiktirafan aset telah dimasukkan dalam penyata pendapatan pada tahun aset tersebut tidak lagi diiktiraf.

2.10 Hartanah dipegang untuk dijual

Hartanah dipegang untuk dijual dinyatakan pada kos dan nilai bersih terrealis yang mana rendah. Kos hartanah dipegang untuk dijual merangkumi perbelanjaan untuk memperolehi tanah, kos langsung dan pengagihan bersesuaian kos-kos bersama yang berkaitan untuk memajukan hartanah sehingga penyiapannya.

Sebarang keuntungan atau kerugian atas pelupusan hartanah dipegang untuk dijual diiktiraf dalam penyata pendapatan dalam tahun ianya berlaku.

NOTA-NOTA KEPADA PENYATA KEWANGAN

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.11 Rosotnilai aset bukan kewangan

Kumpulan menilai pada setiap tarikh laporan sama ada terdapat sebarang tanda-tanda bahawa aset akan dirosotnilai. Jika tanda-tanda tersebut wujud, atau apabila penilaian rosotnilai aset diperlukan, Kumpulan dan Syarikat akan membuat anggaran 'asset recoverable amount'.

Bagi aset tak ketara yang mempunyai kegunaan hayat yang tidak tetap dan aset tak ketara yang belum dapat digunakan, 'recoverable amount' dianggarkan pada setiap tarikh lembaran imbalan atau lebih kerap apabila petunjuk rosotnilai dapat dikenalpasti.

'Asset recoverable amount' adalah nilai saksama aset tolak kos jualan yang mana tinggi dan nilai dalam penggunaan. Untuk tujuan menaksir rosotnilai, aset-aset dikumpulkan pada tahap terendah di mana terdapat aliran tunai berasingan yang boleh dikenal pasti (unit janaan tunai ("UJT")).

Dalam menaksir nilai dalam penggunaan, anggaran aliran tunai masa depan yang dijangka akan dihasilkan oleh aset didiskaun kepada nilai kini menggunakan kadar diskaun sebelum cukai yang menggambarkan penilaian pasaran semasa nilai masa wang dan risiko spesifik kepada aset. Sekiranya amaun bawaan sesuatu aset melebihi 'recoverable amount', aset tersebut diturunkan nilai kepada 'recoverable amount'. Kerugian rosotnilai yang diiktiraf mengenai sesuatu UJT atau kumpulan UJT adalah diagihkan terlebih dahulu bagi mengurangkan nilai bawaan muhibah yang diagihkan kepada unit atau kumpulan unit dan kemudian, mengurangkan nilai bawaan aset-aset yang lain dalam unit atau kumpulan unit tersebut secara sama rata.

Kerugian rosotnilai adalah diiktiraf dalam untung atau rugi.

Penilaian dibuat pada setiap tarikh pelaporan samada terdapat sebarang tanda-tanda bahawa kerugian rosotnilai yang diiktiraf sebelumnya mungkin tidak lagi wujud atau telah berkurangan. Rosotnilai yang telah diiktiraf sebelum ini hanya dibalikkan jika terdapat perubahan dalam anggaran yang digunakan untuk menentukan jumlah yang boleh diperolehi bagi aset itu sejak rosotnilai yang terakhir diiktiraf. Jika berlaku sedemikian, nilai bawaan aset akan dinaikkan kepada jumlah yang boleh diperolehi. Peningkatan itu tidak boleh melebihi nilai bawaan yang mungkin akan ditentukan, susut nilai bersih, tiada rosotnilai diiktiraf sebelumnya. Pembalikan tersebut diiktiraf dalam penyata kewangan.

2.12 Aset kewangan

Aset kewangan diiktiraf dalam penyata kedudukan kewangan apabila, dan hanya apabila, Kumpulan dan Syarikat menjadi pihak kepada peruntukan berkontrak instrumen kewangan.

Apabila aset kewangan diiktiraf pada mulanya, ia dikira pada nilai saksama, dan di dalam situasi aset kewangan bukan pada nilai saksama melalui keuntungan atau kerugian, kos transaksi akan terus diagihkan kepada perolehan aset kewangan tersebut.

Kumpulan dan Syarikat menentukan klasifikasi aset kewangannya pada pengiktirafan permulaan, dan kategori termasuk pinjaman dan penghutang.

Pinjaman dan penghutang

Aset kewangan dengan pembayaran yang tetap atau boleh ditentukan yang bukan disenaraikan dalam pasaran yang aktif adalah diklasifikasikan sebagai pinjaman dan penghutang.

Berikutan kepada pengiktirafan permulaan, pinjaman dan penghutang dikira pada kos pelunasan dengan menggunakan kaedah faedah efektif. Keuntungan dan kerugian adalah diiktiraf dalam penyata pendapatan apabila pinjaman dan penghutang tidak diiktiraf atau dirosotnilai, dan melalui proses pelunasan.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.12 Aset kewangan (Sambungan)

Pinjaman dan penghutang (Sambungan)

Pinjaman dan penghutang diklasifikasikan sebagai aset semasa, kecuali yang mana mempunyai tarikh matang yang lebih daripada 12 bulan selepas tarikh laporan yang diklasifikasikan sebagai tak semasa.

2.13 Rosotnilai aset-aset kewangan

Kumpulan dan Syarikat menilai pada setiap tarikh laporan sama ada terdapat sebarang bukti objektif bahawa aset kewangan telah dirosotnilai.

Penghutang perdagangan dan lain-lain penghutang dan aset kewangan yang lain yang dibawa pada kos pelunasan.

Untuk menentukan samada terdapat bukti objektif bahawa kerugian rosotnilai aset kewangan telah berlaku, Kumpulan dan Syarikat menganggap faktor seperti kemungkinan muflis atau tekanan kewangan yang signifikan para penghutang dan kemungkinan atau pembayaran lewat yang signifikan. Bagi sesetengah kategori aset kewangan, seperti penghutang perdagangan, aset yang telah dinilai untuk tidak dirosotnilai secara individu dinilai untuk rosotnilai secara kolektif berdasarkan ciri-ciri risiko yang sama. Bukti objektif rosotnilai untuk portfolio penghutang boleh termasuk pengalaman lepas Kumpulan dan Syarikat dalam memungut pembayaran, peningkatan dalam jumlah pembayaran lewat dalam portfolio yang melepasi purata tempoh kredit dan perubahan yang dapat dilihat dalam situasi ekonomi nasional atau tempatan yang berhubungkait dengan kemungkiran pembayaran oleh penghutang.

Jika sebarang bukti wujud, jumlah kerugian rosotnilai akan dikira sebagai perbezaan antara nilai bawaan aset dan nilai terkini anggaran aliran tunai masa hadapan yang didiskaunkan pada kadar faedah efektif aset kewangan yang asal. Kerugian rosotnilai diiktiraf dalam penyata pendapatan.

Nilai bawaan aset kewangan dikurangkan oleh kerugian rosotnilai secara langsung untuk semua aset kewangan kecuali penghutang perdagangan, di mana nilai bawaan dikurangkan melalui penggunaan akaun elaun. Apabila penghutang perdagangan tidak boleh dikutip, ianya dihapus kira daripada akaun elaun.

Jika dalam tempoh yang berikutnya, jumlah kerugian rosotnilai berkurangan dan pengurangan itu boleh dikaitkan kepada peristiwa yang berlaku selepas rosotnilai telah diiktiraf, kerugian rosotnilai yang telah diiktiraf sebelumnya akan ditarik balik sehingga nilai bawaan aset tidak melebihi kos pelunasan pada tarikh penarikbalikkan. Jumlah yang ditarik balik diiktiraf dalam penyata pendapatan.

2.14 Liabiliti Kewangan

Liabiliti kewangan dikelaskan mengikut isi kandungan pengaturan kontrak yang dimasuki dan maksud liabiliti kewangan.

Liabiliti kewangan, dalam skop MFRS 139, adalah diiktiraf dalam penyata posisi kewangan jika, dan hanya jika, Kumpulan dan Syarikat menjadi pihak bagi peruntukan kontrak kepada instrumen kewangan. Liabiliti kewangan dikelaskan sebagai liabiliti kewangan lain.

Liabiliti kewangan yang lain

Lain-lain liabiliti kewangan Syarikat termasuklah lain-lain pemiutang.

Lain-lain pemiutang diiktiraf pada permulaannya pada nilai saksama ditambah kos transaksi secara langsung dan kemudiannya diukur pada kos pelunasan yang menggunakan kaedah faedah efektif.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.14 Liabiliti Kewangan (Sambungan)

Liabiliti kewangan yang lain (Sambungan)

Bagi liabiliti kewangan lain, keuntungan dan kerugian diiktiraf penyata pendapatan apabila liabiliti tidak lagi diiktiraf, dan melalui proses pelunasan.

Liabiliti kewangan tidak diiktiraf apabila obligasi di bawah liabiliti dihapuskan. Apabila liabiliti kewangan sedia ada digantikan oleh yang lain daripada pemberi pinjaman yang sama atas terma yang berbeza, atau terma liabiliti sedia ada sebahagian besarnya diubahsuai, apa-apa pertukaran atau pengubahsuaian dianggap sebagai pembatalan pengiktirafan liabiliti asal dan pengiktirafan liabiliti baru, dan perbezaan dalam jumlah dibawa masing-masing diiktiraf dalam penyata pendapatan.

2.15 Cukai pendapatan

(a) Cukai Semasa

Aset dan liabiliti cukai semasa adalah diukur pada jumlah yang dijangka dapat dikutip daripada atau dibayar kepada penguatkuasa cukai. Kadar cukai dan undang-undang percukaian yang digunakan untuk mengira jumlah tersebut adalah yang dikuatkuasa ataupun telah dikuatkuasa sebahagian besarnya pada tarikh pelaporan.

Cukai semasa diiktiraf dalam penyata pendapatan, kecuali sehingga cukai itu berkaitan dengan item yang diiktiraf diluar penyata pendapatan, samada dalam pendapatan komprehensif atau secara langsung dalam ekuiti.

(b) Cukai Tertunda

Cukai tertunda diperuntukkan mengguna kaedah liabiliti ke atas perbezaan sementara pada tarikh lembaran imbangan di antara asas cukai bagi aset dan liabiliti dan nilai bawaannya untuk tujuan pelaporan kewangan.

Liabiliti cukai tertunda diiktiraf untuk semua perbezaan sementara, kecuali:

- di mana liabiliti cukai tertunda timbul daripada pengiktirafan permulaan bagi muhibah atau aset atau liabiliti dalam transaksi yang bukan dari kombinasi perniagaan dan, pada masa transaksi, tidak memberi kesan kepada keuntungan perakaunan atau keuntungan atau kerugian boleh cukai; dan
- mengenai perbezaan percukaian sementara yang berkaitan dengan pelaburan dalam subsidiari, syarikat bersekutu dan kepentingan dalam usaha sama, dimana perbezaan masa dalam penarikbalikan perbezaan sementara boleh dikawal dan kemungkinan yang perbezaan sementara tidak akan berbalik dimasa hadapan.

Aset cukai tertunda adalah diiktiraf bagi semua perbezaan sementara yang boleh ditolak, kredit cukai yang belum diguna yang dibawa ke hadapan dan kerugian cukai yang belum diguna, setakat keuntungan cukai yang boleh didapati terhadap perbezaan sementara yang boleh ditolak, dan kredit cukai yang belum diguna yang dibawa ke hadapan dan kerugian cukai belum diguna boleh digunakan kecuali:

- di mana aset cukai tertunda berkaitan dengan perbezaan sementara yang boleh ditolak timbul daripada pengiktirafan permulaan bagi aset atau liabiliti dalam transaksi yang bukan dari kombinasi perniagaan dan, pada masa transaksi, tidak memberi kesan kepada keuntungan perakaunan atau penyata pendapatan; dan

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.15 Cukai pendapatan (Sambungan)

(b) Cukai Tertunda (Sambungan)

- mengenai perbezaan sementara yang boleh ditolak yang berkaitan dengan pelaburan dalam subsidiari-subsidiari, syarikat-syarikat bersekutu, dan kepentingan dalam usaha sama, aset cukai tertunda adalah diiktiraf hanya sehingga ianya berkemungkinan bahawa perbezaan sementara akan ditarik balik dalam masa yang hadapan dan keuntungan yang dicukai akan didapati terhadap perbezaan sementara boleh digunakan.

Nilai bawaan bagi aset cukai tertunda dinilai pada setiap tarikh pelaporan dan dikurangkan sehingga ianya tidak lagi berkemungkinan bahawa keuntungan yang dicukai yang mencukupi akan tersedia untuk membolehkan semua atau sebahagian aset cukai tertunda untuk digunakan. Aset cukai tertunda yang tidak diiktiraf dinilai pada tarikh pelaporan dan diiktiraf sehingga ia berkemungkinan bahawa keuntungan cukai masa hadapan akan membolehkan aset cukai tertunda digunakan.

Aset dan liabiliti cukai tertunda diukur pada kadar cukai yang dijangka untuk digunakan dalam tahun aset itu direalisasikan atau liabiliti diselesaikan, berdasarkan kadar cukai dan perundangan cukai yang telah digubal atau sebahagian besar digubal pada tarikh pelaporan.

Cukai tertunda yang berkaitan dengan item yang diiktiraf diluar penyata pendapatan adalah diiktiraf diluar penyata pendapatan. Cukai tertunda adalah diiktiraf dalam hubungan kepada transaksi sebenarnya samada dalam pendapatan komprehensif yang lain atau secara langsung dalam ekuiti dan cukai tertunda yang timbul daripada kombinasi perniagaan adalah diselaraskan terhadap muhibah atas pengambilalihan.

Aset dan liabiliti cukai tertunda adalah diimbangi, jika wujudnya penguatkuasaan undang-undang untuk mengimbangi aset cukai semasa terhadap liabiliti cukai semasa dan cukai tertunda berkaitan dengan entiti kena cukai yang sama dan penguatkuasa cukai yang sama.

2.16 Manfaat Pekerja

(a) Manfaat Jangka Pendek

Upah, gaji, bonus dan sumbangan keselamatan sosial diiktiraf sebagai perbelanjaan dalam tahun di mana perkhidmatan yang berkaitan telah diberi oleh para pekerja. Gantirugi ketidakhadiran terkumpul jangka pendek seperti bayaran cuti tahunan diiktiraf apabila perkhidmatan yang diberi oleh para pekerja akan menambah kelayakannya ke atas gantirugi ketidakhadiran masa hadapan dan gantirugi ketidakhadiran tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran berlaku.

(b) Skim Sumbangan Tetap

Kumpulan juga terlibat dalam skim pencen nasional seperti yang ditakrifkan oleh undang-undang negara di mana ia beroperasi. Syarikat membuat caruman kepada Kumpulan Wang Simpanan Pekerja di Malaysia, skim caruman pencen. Caruman kepada skim caruman pencen diiktiraf sebagai perbelanjaan dalam tempoh di mana perkhidmatan berkaitan dilakukan.

(c) Manfaat Persaraan - Pelan Manfaat Tetap

Kumpulan mengendalikan Skim Manfaat Persaraan tidak berdana untuk pekerjaanya. Manfaat tersebut dibayar berdasar pada gaji akhir yang diterima oleh pekerja dan bilangan tahun perkhidmatan dengan Kumpulan.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.16 Manfaat Pekerja (Sambungan)

(c) Manfaat Persaraan - Pelan Manfaat Tetap (Sambungan)

Di bawah Skim ini, peruntukan kos manfaat persaraan dibuat dalam lembaran imbalan Kumpulan berdasarkan penilaian aktuari sekali setiap tiga tahun dengan mengguna kaedah unit kredit unjuran. Mengikut kaedah ini, peruntukan kos manfaat persaraan dicaj kepada penyata pendapatan. Tanggungan ini dikira pada nilai terkini anggaran pengaliran keluar tunai masa depan mengguna pulangan pada tarikh lembaran imbalan sekuriti kerajaan yang mempunyai tarikh matang menghampiri terma tanggungan Kumpulan.

Laba dan kerugian aktuari berlaku disebabkan perubahan dalam andaian aktuari dan perbezaan diantara andaian aktuari dengan kejadian sebenar. Laba dan kerugian berkenaan dikredit atau dicaj kepada keuntungan atau kerugian ke atas tempoh baki purata hayat perkhidmatan dijangka bagi seseorang pekerja yang menyertai pelan tersebut.

2.17 Pengiktirafan Pendapatan

Pendapatan adalah setakat yang diiktiraf apabila ia mempunyai kemungkinan bahawa manfaat ekonomi akan mengalir kepada Kumpulan dan Syarikat dan pendapatan boleh diukur. Pendapatan diukur pada nilai saksama balasan yang diterima atau akan diterima.

(a) Pendapatan daripada operasi pelabuhan

Pendapatan daripada operasi pelabuhan diiktiraf setelah ditolak rebet berdasarkan asas akruan apabila perkhidmatan tersebut dilaksanakan.

(b) Pendapatan daripada kontrak pembinaan

Pendapatan daripada kontrak pembinaan diiktiraf berasaskan peratusan penyiapan, seperti yang dijelaskan dalam polisi perakaunan bagi Kontrak Pembinaan dalam Nota 2.7.

(c) Pendapatan daripada kemudahan bulking

Pendapatan daripada kemudahan bulking diiktiraf setelah ditolak diskaun berdasarkan asas akruan apabila perkhidmatan tersebut dilaksanakan.

(d) Pendapatan dividen

Pendapatan dividen diiktiraf apabila hak pemegang saham untuk menerima bayaran telah terbukti.

(e) Pendapatan faedah

Pendapatan faedah diiktiraf atas dasar akruan menggunakan kaedah faedah efektif.

2.18 Peruntukan liabiliti

Peruntukan liabiliti diiktiraf apabila Kumpulan mempunyai tanggungan semasa akibat daripada kejadian lampau dan kemungkinan penggunaan sumber yang mempunyai manfaat ekonomi diperlukan untuk menyelesaikan tanggungan tersebut, dan jumlah anggaran yang munasabah boleh dibuat. Peruntukan diteliti semula pada setiap tarikh laporan dan diselaraskan untuk menggambarkan anggaran semasa yang terbaik.

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2. Ringkasan dasar-dasar perakaunan penting (Sambungan)

2.18 Peruntukan liabiliti (Sambungan)

Apabila kesan diskaun adalah material, jumlah yang diiktiraf bagi peruntukan adalah nilai terkini pada akhir tempoh laporan perbelanjaan masa depan yang dijangka akan diperlukan untuk menyelesaikan obligasi tersebut. Peningkatan dalam jumlah nilai diskaun semasa yang timbul daripada peredaran masa dimasukkan dalam “Kos kewangan” dalam penyata pendapatan komprehensif.

2.19 Tunai dan setara tunai

Tunai dan setara tunai terdiri daripada tunai di bank dan dalam tangan, deposit permintaan, dan jangka pendek, pelaburan berkecairan tinggi yang sedia ditukar kepada jumlah tunai yang diketahui dan yang tertakluk kepada risiko perubahan nilai yang tidak ketara.

2.20 Laporan bersegi

Untuk tujuan pengurusan, Kumpulan dibahagikan kepada segmen operasi berdasarkan produk dan perkhidmatan yang diuruskan secara berasingan oleh pengurus segmen masing-masing yang bertanggungjawab untuk prestasi segmen masing-masing di bawah jagaan mereka. Pengurus segmen melaporkan terus kepada pihak pengurusan Syarikat yang mengkaji keputusan segmen dalam usaha untuk memperuntukkan sumber kepada segmen dan untuk menilai prestasi segmen. Pendedahan tambahan pada setiap segmen ini ditunjukkan dalam Nota 36, termasuk faktor-faktor yang digunakan untuk mengenal pasti segmen yang dilaporkan dan asas pengukuran maklumat segmen.

2.21 Modal saham dan perbelanjaan penerbitan saham

Instrumen ekuiti adalah sebarang kontrak yang membuktikan faedah sisa dalam aset Syarikat selepas ditolak semua liabiliti. Saham biasa adalah instrumen ekuiti.

Saham biasa direkodkan pada hasil yang diterima, bersih daripada peningkatan kos transaksi yang dilibatkan secara langsung. Saham-saham biasa dikelaskan sebagai ekuiti. Dividen atas saham biasa diiktiraf dalam ekuiti dalam tempoh di mana ia diisytiharkan.

3. Anggaran dan anggapan perakaunan penting

Sumber-sumber utama anggaran yang ketidaktentuan

Penyediaan penyata kewangan Syarikat memerlukan pengurusan membuat pertimbangan, anggaran dan andaian yang memberi kesan kepada jumlah pendapatan, perbelanjaan, aset dan liabiliti, dan pendedahan liabiliti luar jangka yang dilaporkan pada tarikh laporan. Walau bagaimanapun, ketidaktentuan tentang andaian dan anggaran boleh menyebabkan hasil yang mungkin memerlukan pelarasan yang material kepada jumlah dibawa aset dan liabiliti yang terjejas pada masa akan datang.

Andaian-andaian utama berkaitan masa depan dan lain-lain sumber utama anggaran yang ketidaktentuan pada tarikh lembaran imbalan, yang mempunyai risiko penting untuk mengakibatkan pelarasan ketara kepada amaun bawaan aset dan liabiliti dalam tahun kewangan yang akan datang dibincangkan di bawah.

(a) Penilaian rosot nilai hartanah, loji dan peralatan berkaitan aset-aset bulking

Kumpulan memastikan samada terdapat kemerosotan nilai pada amaun bawaan aset bulking sekurang-kurangnya setiap tahun.

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3. Anggaran dan anggapan perakaunan penting (Sambungan)

Sumber-sumber utama anggaran yang ketidaktentuan (Sambungan)

(a) Penilaian rosotnilai hartanah, loji dan peralatan berkaitan aset-aset bulking (Sambungan)

Kumpulan menjalankan ujian rosotnilai berdasar pada nilai penggunaan aset bulking tersebut. Dalam membuat anggaran nilai penggunaan, Kumpulan perlu membuat anggaran aliran tunai masa depan yang dijangka daripada aset bulking dan juga untuk memilih kadar diskaun yang berpatutan untuk mengira nilai terkini aliran tunai tersebut.

Unjuran aliran tunai masa depan sepertimana digunakan oleh Kumpulan dalam analisisnya termasuk andaian yang signifikan berkaitan pertumbuhan kendalian kargo. Dalam keadaan dimana Kumpulan tidak dapat mencapai unjuran pertumbuhan kendalian kargo, aliran tunai masa depan akan terjejas dan memungkinkan peruntukan rosotnilai diiktiraf pada amaun bawaan aset bulking tersebut.

(b) Rosotnilai muhibah

Muhibah telah dinilai untuk rosotnilai setiap tahun dan pada masa-masa yang lain apabila terdapat petunjuk. Ia memerlukan penganggaran nilai yang digunakan bagi unit-unit penjanaan tunai di mana muhibah telah diperuntukkan.

Apabila pengiraan nilai yang digunakan dijalankan, pihak pengurusan mesti menganggarkan aliran tunai masa hadapan yang dijangka daripada aset atau unit penjanaan tunai dan memilih kadar diskaun yang sesuai untuk mengira nilai terkini aliran tunai tersebut. Butiran tambahan bagi nilai bawaan, andaian utama yang digunakan dalam menilai rosotnilai muhibah dan analisis sensitiviti kepada perubahan telah disediakan dalam Nota 17.

(c) Aset cukai tertunda

Aset cukai tertunda diiktiraf untuk kerugian cukai belum digunapakai dan elaun modal belum diserap setakat mana kemungkinan terdapat keuntungan bercukai boleh digunakan ke atas kerugian dan elaun modal tersebut. Penilaian yang teliti perlu dibuat oleh pengurusan untuk memastikan amaun aset cukai tertunda yang boleh diiktiraf, berdasar pada penentuan pemasaan dan tahap keuntungan bercukai masa depan bersama dengan strategi perancangan cukai masa hadapan. Tiada kerugian cukai yang belum digunapakai dan elaun modal belum diserap pada tarikh lembaran imbalan. Elaun cukai pelaburan belum digunapakai bagi Kumpulan pada tarikh lembaran imbalan adalah RM81,997,720 (2011: RM87,752,363).

(d) Jangka hayat bagi hartanah, loji dan peralatan

Kos hartanah, loji dan peralatan disusut nilai atas dasar garis lurus ke atas anggaran jangka hayat ekonomi aset. Pengurusan menganggarkan jangka hayat hartanah, loji dan peralatan berada dalam lingkungan 5 hingga 25 tahun. Perubahan dalam tahap jangkaan penggunaan dan kemajuan teknologi boleh memberi kesan kepada jangka hayat ekonomi dan nilai sisa aset-aset. Oleh itu, caj susutnilai masa hadapan boleh disemak semula. Jumlah bawaan hartanah, loji dan peralatan Kumpulan pada tarikh pelaporan didedahkan dalam Nota 15. Perbezaan 5% dalam jangka hayat yang dijangka bagi aset-aset ini daripada anggaran pengurusan akan mengakibatkan kira-kira 0.75% (2011: 0.53%) perbezaan dalam keuntungan Kumpulan bagi tahun tersebut.

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4. Pendapatan

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Pendapatan daripada perkhidmatan pelabuhan	470,792	454,729	-	-
Pendapatan daripada perkhidmatan pembinaan bagi infrastruktur konsesi	8,757	6,191	-	-
Pendapatan daripada perkhidmatan bulking	35,417	29,217	-	-
Pendapatan dividen daripada subsidiari	-	-	229,775	159,250
	-----	-----	-----	-----
	514,966	490,137	229,775	159,250
	=====	=====	=====	=====

Pendapatan daripada perkhidmatan pembinaan adalah berkenaan dengan menaik taraf kemudahan pelabuhan, diambil kira selaras dengan peruntukan IC 12.

5. Lain-lain pendapatan

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Pendapatan faedah	9,641	12,860	7,724	9,835
Sewa diterima	495	452	-	-
Keuntungan dari pelupusan hartanah, loji dan peralatan	1,673	17	-	-
Lain-lain	1,077	1,115	-	36
	-----	-----	-----	-----
	12,886	14,444	7,724	9,871
	=====	=====	=====	=====

6. Kos perkhidmatan pembinaan

	Kumpulan	
	2012 RM'000	2011 RM'000
Kos dari perkhidmatan pembinaan untuk infrastruktur konsesi	8,757	6,191
	=====	=====

Kumpulan menganggap nilai saksama untuk pertimbangan bagi perkhidmatan yang diberikan dalam pengambilalihan atau naik taraf infrastruktur menghampiri kos yang ditanggung kerana kebanyakan kerja-kerja pembinaan telah disubkontrakkan.

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7. Perbelanjaan manfaat pekerja

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Upah, gaji, elaun dan bonus	47,987	45,029	1,973	1,148
Manfaat Tetap				
Skim Manfaat Persaraan (Nota 26)	4,296	3,619	-	-
Skim sumbangan tetap (Kumpulan)				
Wang Simpanan Pekerja	5,668	5,195	305	163
Lain-lain manfaat pekerja	8,730	8,684	162	169
	-----	-----	-----	-----
	66,681	62,527	2,440	1,480
	-----	-----	-----	-----

8. Sewa pajak tanah dan kemudahan pelabuhan

	Kumpulan	
	2012 RM'000	2011 RM'000
Pajakan tanah	1,143	1,100
	-----	-----

Di samping pajakan tanah yang dibayar oleh Biport Bulkiers Sdn. Bhd. kepada BPA, Bintulu Port Sdn. Bhd. membayar RM111,602,938 (2011: RM114,781,001) untuk sewa pajak tanah dan kemudahan pelabuhan kepada BPA. Bayaran ini diambil kira sebagai pengurangan obligasi berkontrak yang telah diperuntukkan pada permulaan perjanjian penswastan pada nilai diskaun terkini.

9. Lain-lain perbelanjaan

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Butiran-butiran berikut telah dimasukkan dalam pengiraan lain-lain perbelanjaan:				
Ganjaran juruaudit				
- Tahun semasa	184	162	63	55
- Kurang/(lebih) peruntukan dalam tahun lepas	12	(1)	8	-
Ganjaran pengarah bukan eksekutif				
- yuran	1,250	1,140	876	876
- lain-lain emolumen	1,274	346	1,201	299
Sewa peralatan	1,356	884	29	53
Sewa ruang pejabat	269	77	174	37
Kerugian daripada penjualan hartanah dipegang untuk jualan	228	65	-	-
Denda kelewatan	-	1,450	-	-
Modal kerja dalam pelaksanaan dihapuskirakan	-	33	-	-
	-----	-----	-----	-----

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10. Kos kewangan

	Kumpulan	
	2012	2011
	RM'000	RM'000
Peningkatan dalam jumlah diskaun peruntukan bagi obligasi berkontrak untuk bayaran pajakan yang timbul daripada peredaran masa	37,721	44,619
	=====	=====

11. Ganjaran - pengurusan utama

(a) Pampasan untuk kakitangan pengurusan utama

Kakitangan pengurusan utama adalah seseorang yang mempunyai kuasa dan tanggungjawab perancangan, arahan dan kawalan ke atas aktiviti-aktiviti sesebuah entiti samada secara langsung atau tidak langsung, termasuk para pengarah entiti tersebut.

Ganjaran para Pengarah dan pengurusan utama Kumpulan dan Syarikat pada tahun kewangan adalah seperti berikut:

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Ganjaran dan manfaat	3,329	2,276	2,738	1,457
Manfaat Tetap persaraan:				
Skim sumbangan tetap	118	122	118	43
	-----	-----	-----	-----
	3,447	2,398	2,856	1,500
	=====	=====	=====	=====

(b) Ganjaran pengarah

Butiran agregat emolumen diterima dan belum terima oleh para Pengarah Kumpulan dan Syarikat pada tahun kewangan adalah seperti berikut:

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Pengarah bukan eksekutif				
- yuran	1,250	1,140	876	876
- elaun mesyuarat	331	242	258	195
- elaun kereta	48	104	48	104
	-----	-----	-----	-----
	1,629	1,486	1,182	1,175
- peruntukan ganjaran Pengarah	895	-	895	-
	-----	-----	-----	-----
	2,524	1,486	2,077	1,175
	=====	=====	=====	=====

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11. Ganjaran - pengurusan utama (Sambungan)

(b) Ganjaran pengarah (Sambungan)

Peruntukan ganjaran pengarah telah diluluskan dalam Mesyuarat Agung Tahunan yang diadakan pada 11 Mei 2012. Peruntukan ini belum lagi dibayar.

Bilangan para pengarah Syarikat yang mana jumlah ganjaran dalam tahun kewangan tergolong dalam julat berikut adalah seperti di bawah:

	Bilangan Pengarah	
	2012	2011
Pengarah bukan eksekutif:		
RM50,001 - RM100,000	-	1
RM100,001 - RM150,000	4	5
RM150,001 - RM200,000	4	3
RM200,001 - RM250,000	2	1
	=====	=====

12. Cukai pendapatan

Komponen utama perbelanjaan cukai pendapatan

Komponen utama perbelanjaan cukai pendapatan bagi tahun berakhir 31 Disember 2012 dan 2011 adalah:

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Penyata pendapatan komprehensif:				
Cukai pendapatan semasa:				
Cukai pendapatan Malaysia	32,618	35,030	50,581	41,267
Tuntutan pembayaran balik tahun sebelumnya bagi elaun cukai pelaburan Projek Perkhidmatan Diluluskan (PPL)	-	(33,487)	-	-
Kurang peruntukan pada tahun sebelumnya	10	3,442	-	-
	-----	-----	-----	-----
	32,628	4,985	50,581	41,267
	-----	-----	-----	-----
Cukai tertunda (Nota 21):				
Perbezaan sementara asal dan dibalik semula	(445)	5,880	-	-
	-----	-----	-----	-----
Cukai pendapatan diiktiraf dalam penyata pendapatan	32,183	10,865	50,581	41,267
	=====	=====	=====	=====

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12. Cukai pendapatan (Sambungan)

Penyesuaian antara perbelanjaan cukai dengan keuntungan perakaunan

Penyesuaian antara perbelanjaan cukai dengan produk keuntungan perakaunan didarab dengan kadar cukai korporat bagi tahun-tahun berakhir 31 Disember 2012 dan 2011 adalah seperti berikut:

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Keuntungan sebelum cukai	178,571	181,575	230,115	164,084
	=====	=====	=====	=====
Cukai pada kadar cukai berkanun Malaysia pada 25% (2011: 25%)	44,643	45,394	57,529	41,021
Pelarasan:				
Perbelanjaan tidak dibenarkan	4,027	2,096	607	235
Kesan pendapatan yang tidak dikenakan cukai	-	-	(7,556)	-
Tuntutan pembayaran balik tahun sebelumnya elaun cukai pelaburan bagi Projek Perkhidmatan Diluluskan (PPL)	-	(33,487)	-	-
Kurang peruntukan pada tahun sebelumnya	10	3,442	-	-
Penggunaan elaun cukai pelaburan Projek Perkhidmatan Diluluskan (PPL) bagi tahun semasa	(12,850)	(4,278)	-	-
Aset cukai tertunda tidak diiktiraf	(3,647)	(2,302)	1	11
	=====	=====	=====	=====
Cukai pendapatan diiktiraf dalam penyata pendapatan	32,183	10,865	50,581	41,267
	=====	=====	=====	=====

13. Pendapatan Sesaham

(a) Asas

Pendapatan sesaham asas Kumpulan dikira dengan membahagikan keuntungan bagi tahun dengan bilangan saham biasa yang diterbitkan sepanjang tahun kewangan.

	Kumpulan	
	2012	2011
Keuntungan bersih cukai (RM'000)	146,388	170,710
Bilangan saham biasa yang diterbitkan ('000)	400,000	400,000
Pendapatan asas sesaham (sen)	36.60	42.68
	=====	=====

(b) Kecairan

Tidak terdapat kecairan dalam pendapatan sesaham.

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14. Dividen

	Dividen berhubung tahun		Dividen Diiktiraf dalam tahun	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Diiktiraf pada tahun:				
Dividen akhir setingkat bagi 2010				
- 7.50 sen sesaham	-	-	-	30,000
Dividen khas setingkat bagi 2010				
- 7.50 sen sesaham	-	-	-	30,000
Dividen interim setingkat bagi 2011				
- 7.50 sen sesaham	-	30,000	-	30,000
- 7.50 sen sesaham	-	30,000	-	30,000
- 7.50 sen sesaham	-	30,000	-	30,000
Dividen akhir setingkat bagi 2011				
- 7.50 sen sesaham	-	30,000	30,000	-
Dividen khas setingkat bagi 2011				
- 7.50 sen sesaham	-	30,000	30,000	-
Dividend interim setingkat bagi 2012				
- 7.50 sen sesaham	30,000	-	30,000	-
- 7.50 sen sesaham	30,000	-	30,000	-
- 7.50 sen sesaham	30,000	-	30,000	-
	-----	-----	-----	-----
	90,000	150,000	150,000	150,000
	=====	=====	=====	=====

Para pengarah mencadang pembayaran dividen akhir setingkat sebanyak 7.50 sen sesaham ke atas 400,000,000 saham biasa, yang berjumlah RM30,000,000 dimana, jika dilulus oleh ahli-ahli pada Mesyuarat Agung Tahunan Syarikat yang akan datang, akan dibayar pada 31 Mei 2013 kepada para pemegang saham yang berdaftar sebagai ahli pada penutupan perniagaan 17 Mei 2013. Penyata kewangan bagi tahun semasa tidak menggambarkan dividen yang dicadangkan. Dividen tersebut, jika dipersetujui oleh para pemegang saham, akan diambilkira di dalam ekuiti sebagai agihan ke atas keuntungan terkumpul dalam tahun kewangan berakhir 31 Disember 2013.

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15. Hartanah, loji dan peralatan

	Bangunan dan Struktur RM'000	Kemudahan Bulking RM'000	Loji dan Peralatan RM'000	Kenderaan Bermotor RM'000	Perabot, Kelengkapan dan Peralatan Pejabat RM'000	Kapal pelaksanaan RM'000	Modal Kerja dalam pelaksanaan RM'000	Jumlah RM'000
Kumpulan								
Kos:								
Pada 1 Januari 2011								
seperti yang telah dinyatakan	490,791	112,208	166,540	6,290	19,990	134,179	13,559	943,557
Kesan daripada menerima pakai IC 12	(475,034)	-	-	-	-	-	-	(475,034)
Seperti yang dinyatakan semula	15,757	112,208	166,540	6,290	19,990	134,179	13,559	468,523
Tambahan	-	-	6,196	1,273	697	996	15,498	24,660
Pelupusan	-	-	(1,581)	(581)	(2,314)	(384)	-	(4,860)
Pelarasan	-	-	-	-	-	-	(1,690)	(1,690)
Hapuskira	-	-	-	-	-	-	(33)	(33)
Pada 31 Disember 2011 dan 1 Januari 2012	15,757	112,208	171,155	6,982	18,373	134,791	27,334	486,600
Tambahan	45	-	72,834	772	1,775	3,630	73,685	152,741
Pelupusan	-	-	(4,046)	(179)	-	(21,045)	-	(25,270)
Pemindahan daripada modal kerja dalam pelaksanaan	209	8,151	5,625	226	-	-	(14,211)	-
Dikelaskan semula kepada aset tak ketara	-	-	-	-	(2,748)	-	(111)	(2,859)
Hapuskira	-	-	-	(93)	-	-	-	(93)
Pada 31 Disember 2012	16,011	120,359	245,568	7,708	17,400	117,376	86,697	611,119

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

15. Hartanah, loji dan peralatan (Sambungan)

	Bangunan dan Struktur RM'000	Kemudahan Bulking RM'000	Loji dan Peralatan RM'000	Perabot, Kelengkapan dan Peralatan RM'000			Kapal pelaksanaan RM'000	Modal Kerja dalam pelaksanaan RM'000	Jumlah RM'000
				Kenderaan Bermotor RM'000	Peralatan RM'000	Pejabat RM'000			
Kumpulan									
Susutnilai terkumpul:									
Pada 1 Januari 2011	134,848	16,311	95,299	3,549	14,020		48,920	-	312,947
seperti yang telah dinyatakan Kesan daripada menerima pakai IC 12	(131,856)	-	-	-	-	-	-	-	(131,856)
Seperti yang dinyatakan semula	2,992	16,311	95,299	3,549	14,020		48,920	-	181,091
Caj bagi tahun	630	4,489	9,345	440	988		3,452	-	19,344
Pelupusan	-	-	(1,582)	(472)	(2,314)		(347)	-	(4,715)
Pada 31 Disember 2011 dan 1 Januari 2012	3,622	20,800	103,062	3,517	12,694		52,025	-	195,720
Caj bagi tahun	637	4,706	15,999	727	1,053		3,763	-	26,885
Pelupusan	-	-	(3,940)	(150)	-		(21,045)	-	(25,135)
Dikelaskan semula kepada aset tak ketara	-	-	-	-	(1,974)		-	-	(1,974)
Hapuskira	-	-	-	(93)	-		-	-	(93)
Pada 31 Disember 2012	4,259	25,506	115,121	4,001	11,773		34,743	-	195,403

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15. Hartanah, loji dan peralatan (Sambungan)

Kumpulan	Bangunan dan Struktur RM'000	Kemudahan Bulking RM'000	Loji dan Peralatan RM'000	Perabot, Kelengkapan dan Peralatan Pejabat RM'000			Kapal pelaksanaan RM'000	Modal Kerja dalam RM'000	Jumlah RM'000
				Kenderaan Bermotor RM'000					
Amaun bawaan bersih:									
Pada 31 Disember 2011	12,135	91,408	68,093	3,465	5,679		82,766	27,334	290,880
	=====	=====	=====	=====	=====		=====	=====	=====
Pada 31 Disember 2012	11,752	94,853	130,447	3,707	5,627		82,633	86,697	415,716
	=====	=====	=====	=====	=====		=====	=====	=====

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15. Hartanah, loji dan peralatan (Sambungan)

Syarikat	Perabot, Kelengkapan dan		Total RM'000
	Kenderaan Bermotor RM'000	Peralatan Pejabat RM'000	
Kos:			
Pada 1 Januari 2010 dan 31 Disember 2011	177	20	197
Tambahan	-	90	90
	-----	-----	-----
Pada 31 Disember 2012	177	110	287
	-----	-----	-----
Susutnilai terkumpul:			
Pada 1 Januari 2011	30	9	39
Caj bagi tahun	21	2	23
	-----	-----	-----
Pada 31 Disember 2011 dan 1 Januari 2012	51	11	62
Caj bagi tahun	21	8	29
	-----	-----	-----
Pada 31 Disember 2012	72	19	91
	-----	-----	-----
Amaun bawaan bersih:			
Pada 31 Disember 2011	126	9	135
	-----	-----	-----
Pada 31 Disember 2012	105	91	196
	-----	-----	-----

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16. Pelaburan dalam subsidiari

	Syarikat	
	2012 RM'000	2011 RM'000
Saham tidak disebut dalam Malaysia, pada kos	440,000	340,000
	=====	=====

Nama syarikat	Aktiviti-aktiviti utama	Bahagian Kepentingan Pemilikan	
		2012 %	2011 %
Dipegang oleh Syarikat:			
Bintulu Port Sdn. Bhd.	Memberi perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak	100	100
Biport Bulkurs Sdn. Bhd.	Menjalankan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan	100	100
Samalaju Industrial Port Sdn. Bhd. (Dahulunya dikenali sebagai BPSB Management Sdn. Bhd.)	Pembangunan dan memberi perkhidmatan di Pelabuhan Samalaju, Bintulu, Sarawak	100	-

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16. Pelaburan dalam subsidiari (Sambungan)

Pengambilalihan Samalaju Industrial Port Sdn. Bhd. (Dahulunya dikenali sebagai BPSB Management Sdn. Bhd.)

Pada 27 Ogos 2012, Syarikat telah mengambilalih 100% kepentingan saham dalam Samalaju Industrial Port Sdn. Bhd. (Dahulunya dikenali sebagai BPSB Management Sdn. Bhd.), sebuah syarikat tidak disenarai yang diperbadankan di Malaysia.

Nilai saksama aset dan liabiliti Samalaju Industrial Port Sdn. Bhd. (Dahulunya dikenali sebagai BPSB Management Sdn. Bhd.) yang dikenal pasti pada tarikh pengambilalihan adalah:

	Amaun bawaan pengambilalih RM'000
Tunai dan baki di bank	100,000

Lain-lain penghutang	(15)

Pembahagian aset bersih Kumpulan	99,985
Muhibah atas pengambilalihan (Nota 17)	15

Jumlah kos pengambilalihan	100,000
	=====
Kos pengambilalihan merangkumi:	
Balasan pembelian dijelaskan secara tunai	100,000
	=====
Aliran masuk tunai atas pengambilalihan adalah seperti berikut:	
Balasan pembelian dijelaskan secara tunai	100,000
Tunai dan setara tunai subsidiari yang diambilalih	(100,000)

Aliran masuk tunai bersih kumpulan	-
	=====

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17. Aset tak ketara

	←	Aset tak ketara konsesi			→		
		Tanah dan infrastruktur yang dipajak RM'000	Infrastruktur yang diperoleh dan dibina RM'000	Muhibah pengam-bilalihan perniagaan RM'000	Muhibah pengam-bilalihan subsidiari RM'000	Perisian RM'000	Jumlah RM'000
Kumpulan Kos:							
Pada 1 Januari 2011 seperti yang dinyatakan		-	-	24,531	-	7,132	31,663
Kesan daripada menerima pakai IC 12		1,705,112	475,034	-	-	-	2,180,146
Seperti yang dinyatakan semula		1,705,112	475,034	24,531	-	7,132	2,211,809
Tambahan		5,751	6,191	-	-	515	12,457
Pelarasan		-	(2,559)	-	-	-	(2,559)
Pada 31 Disember 2011 dan 1 Januari 2012		1,710,863	478,666	24,531	-	7,647	2,221,707
Tambahan		8,242	8,287	-	15	228	16,772
Dikelaskan semula daripada hartanah, loji dan peralatan		-	111	-	-	2,748	2,859
Pada 31 Disember 2012		1,719,105	487,064	24,531	15	10,623	2,241,338
Susutnilai terkumpul:							
Pada 1 Januari 2011 seperti yang dinyatakan		-	-	17,661	-	2,304	19,965
Kesan daripada menerima pakai IC 12		755,463	147,982	(6,671)	-	-	896,774
Seperti yang dinyatakan semula		755,463	147,982	10,990	-	2,304	916,739
Caj sepanjang tahun		65,331	24,530	926	-	724	91,511
Pada 31 Disember 2011 dan 1 Januari 2012		820,794	172,512	11,916	-	3,028	1,008,250
Caj sepanjang tahun		68,343	26,014	959	-	782	96,098
Dikelaskan semula daripada hartanah, loji dan peralatan		-	-	-	-	1,974	1,974
Pada 31 Disember 2012		889,137	198,526	12,875	-	5,784	1,106,322
Amaun bawaan bersih:							
Pada 31 Disember 2011		890,069	306,154	12,615	-	4,619	1,213,457
Pada 31 Disember 2012		829,968	288,538	11,656	15	4,839	1,135,016

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18. Lain-lain penghutang

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Semasa:				
Amaun daripada				
Lembaga Pelabuhan Bintulu	10,809	10,809	-	-
Dividen belum terima	-	-	30,225	-
Pinjaman kakitangan	2,556	2,980	-	-
Faedah belum terima	1,063	2,442	833	1,794
Pelbagai penghutang	5,265	8,582	22	43
Amaun berbayar daripada subsidiari	-	-	9,069	8,621
	-----	-----	-----	-----
	19,693	24,813	40,149	10,458
	-----	-----	-----	-----
Tak semasa:				
Amaun berbayar daripada subsidiari	-	-	55,706	64,766
	-----	-----	-----	-----
	19,693	24,813	95,855	75,224
	-----	-----	-----	-----

Amaun daripada Lembaga Pelabuhan Bintulu merupakan sewa pajak yang terlebih bayar untuk fasiliti-fasiliti pajakan asal. Jumlah hutang adalah tidak bercagar, tanpa faedah dan dibayar balik apabila dituntut.

Pelbagai penghutang tidak dikenakan faedah. Ia diiktiraf pada jumlah yang merupakan nilai saksama pada permulaan pengiktirafan.

Termasuk dalam amaun berbayar daripada subsidiari adalah RM55,706,730 (2011: RM64,766,650), yang dikenakan faedah sebanyak 5% setahun. Baki selebihnya adalah tanpa faedah. Amaun berbayar daripada subsidiari adalah tidak bercagar, dan perlu dibayar balik apabila dituntut.

19. Lain-lain aset semasa

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Perbelanjaan operasi prabayaran	5,368	20,304	39	-
	-----	-----	-----	-----

Termasuk dalam prabayaran dalam tahun 2011 adalah pembayaran sewa pajak suku pertama 2012 berjumlah RM15,580,879 kepada Lembaga Pelabuhan Bintulu.

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20. Tunai dan baki tunai

Bagi tujuan penyata aliran tunai, tunai dan setara tunai terdiri daripada yang berikut pada tarikh laporan:

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Tunai dan baki di bank	13,527	7,765	646	1,525
Deposit dengan:				
- bank-bank berlesen	104,700	51,106	8,400	4,400
- institusi lain	-	169,070	-	94,395
Instrumen pasaran kewangan diperoleh di bawah perjanjian pembelian semula	76,100	19,900	3,000	-
	-----	-----	-----	-----
Tunai dan baki tunai	194,327	247,841	12,046	100,320
	=====	=====	=====	=====

Deposit dengan institusi lain dalam tahun 2011 merupakan perletakan simpanan dalam Institusi Akaun Amanah ("Institutional Trust Account") yang diwujudkan dengan syarikat pemegang amanah bagi tempoh 5 tahun dengan kadar faedah 5% setahun. Deposit ini boleh ditebus sekiranya dan apabila diperlukan.

Kadar faedah efektif dan tempoh kematangan deposit Kumpulan dan Syarikat pada tarikh kunci kira-kira adalah seperti berikut:

	Kadar faedah		Tempoh matang	
	2012 %	2011 %	2012 Hari	2011 Hari
Kumpulan				
Deposit dengan bank-bank berlesen	3.18 - 3.45	2.85 - 3.45	30 - 365	30 - 365
Instrumen pasaran kewangan diperoleh di bawah perjanjian pembelian semula	2.65 - 2.80	2.80	4 - 15	3 - 9
Syarikat				
Deposit dengan bank-bank berlesen	3.25	3.40 - 3.45	31	90
Instrumen pasaran kewangan diperoleh di bawah perjanjian pembelian semula	2.65	-	11	-



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21. Cukai tertunda

Komponen dan pergerakan liabiliti dan aset cukai tertunda sepanjang tahun kewangan sebelum offset adalah seperti berikut:

	Liabiliti cukai tertunda		Aset cukai tertunda				
	Hartanah loji dan peralatan RM'000	Kerugian cukai belum di gunakan RM'000	Elaun modal belum diserap RM'000	Elaun cukai pelaburan belum di gunakan RM'000	Obligasi cukai berkontrak atas bayaran pajakan RM'000	Manfaat Persaraan RM'000	Lain-lain RM'000
Kumpulan							Jumlah RM'000
Pada 1 Januari 2011 seperti yang telah dinyatakan Kesan daripada menerima pakai IC 12	38,773 (2,363)	(33) -	(2,735) -	(981) -	- (63,332)	(9,782) -	23,485 (68,527)
Seperti yang dinyatakan semula Diiktiraf dalam penyata pendapatan	36,410 (1,726)	(33) -	(2,735) 2,735	(981) (1,754)	(63,332) 1,207	(9,782) (249)	(45,042) 5,880
Pada 31 Disember 2011 dan 1 Januari 2012 Diiktiraf dalam penyata pendapatan	34,684 4,323	(33) -	- -	(2,735) 341	(62,125) 514	(10,031) 37	(39,162) (445)
Pada 31 Disember 2012	39,007	(33)	-	(2,394)	(61,611)	(9,994)	(39,607)

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21. Cukai tertunda (Sambungan)

Aset dan liabiliti cukai tertunda dioffset apabila terdapat hak undang-undang yang boleh dilaksanakan untuk offset aset cukai semasa dengan liabiliti cukai semasa dan apabila cukai tertunda adalah berkaitan dengan lembaga cukai yang sama. Jumlah yang ditentukan selepas offset berpatutan adalah seperti berikut:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Aset cukai tertunda (sebelum offset)	(78,614)	(73,846)
Offset	13,744	8,977
	-----	-----
Aset cukai tertunda (selepas offset)	(64,870)	(64,869)
	=====	=====
Liabiliti cukai tertunda (sebelum offset)	39,007	34,684
Offset	(13,744)	(8,977)
	-----	-----
Liabiliti cukai tertunda (selepas offset)	25,263	25,707
	=====	=====

Aset cukai tertunda belum diiktiraf berhubung perkara berikut:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Elaun cukai pelaburan belum digunapakai	81,998	87,752
	=====	=====

22. Hartanah dipegang untuk jualan

Hartanah dipegang untuk jualan, pada kos	19,073	23,400
Tolak: Kerugian rosotnilai terkumpul	(6,700)	(6,700)
	-----	-----
	12,373	16,700
	=====	=====

Sebuah subsidiarinya, Bintulu Port Sdn. Bhd., adalah pemilik berdaftar bagi semua bidang tanah untuk projek perumahan, bebas daripada segala bebanan kecuali untuk kaveat yang dibuat oleh pembiaya terakhir.

NOTA-NOTA KEPADA PENYATA KEWANGAN

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23. Penghutang perdagangan

Termasuk dalam penghutang perdagangan adalah amaun belum terima daripada Malaysia LNG Sdn. Bhd. dan syarikat-syarikat subsidiari lain pemegang saham utama, Petroliaam Nasional Berhad, sebanyak RM8,603,906 (2011:RM12,219,757) dan RM189,696 (2011:RM266,938) masing-masingnya.

Kumpulan tidak mempunyai tumpuan risiko kredit ketara yang lain yang mungkin timbul daripada pendedahan kepada mana-mana pelanggan individu atau kepada sekumpulan pelanggan.

Penghutang perdagangan tidak dikenakan faedah dan mempunyai terma kredit antara 15 dan 45 hari (2011: antara 15 dan 45 hari). Terma-terma kredit lain diteliti dan dilulus berdasarkan kes-kes tertentu. Ianya diiktiraf pada jumlah invoice yang asal yang merupakan nilai saksama pada pengiktirafan permulaannya.

Analisa pengusuaan penghutang perdagangan

Analisa pengusuaan penghutang perdagangan Kumpulan adalah:

Penghutang perdagangan - LNG:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Belum melepasi tempoh dan tidak dirosotnilai	8,674	9,924
1 hingga 15 hari melepasi tempoh tidak dirosotnilai	-	-
Melebihi 15 hari melepasi tempoh tidak dirosotnilai	-	35
	-	35
	8,674	9,959

Penghutang perdagangan - Bukan LNG:

Belum melepasi tempoh dan tidak dirosotnilai	9,807	9,145
1 hingga 45 hari melepasi tempoh tidak dirosotnilai	294	162
Melebihi 45 hari melepasi tempoh tidak dirosotnilai	222	2,282
	516	2,444
	10,323	11,589

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23. Penghutang perdagangan (Sambungan)

Analisa pengusiaan penghutang perdagangan (Sambungan)

Analisa pengusiaan penghutang perdagangan Kumpulan adalah:

Penghutang perdagangan - perkhidmatan bulking:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Belum melepasi tempoh dan tidak dirosotnilai	3,298	2,538
	-----	-----
1 hingga 30 hari melepasi tempoh tidak dirosotnilai	401	468
31 hingga 60 hari melepasi tempoh tidak dirosotnilai	6	6
61 hingga 90 hari melepasi tempoh tidak dirosotnilai	-	18
Melebihi 90 hari melepasi tempoh tidak dirosotnilai	93	49
	-----	-----
	500	541
	-----	-----
	3,798	3,079
	-----	-----
	22,795	24,627
	=====	=====

Penghutang yang belum melepasi tempoh dan tidak dirosotnilai

Penghutang perdagangan yang belum melepasi tempoh dan tidak dirosotnilai adalah berkaitan dengan pelanggan-pelanggan yang membayar dalam tempoh yang ditetapkan.

Tidak terdapat mana-mana penghutang perdagangan Kumpulan yang belum melepasi tempoh dan tidak dirosotnilai telah dirunding semula dalam tahun kewangan.

Penghutang perdagangan yang telah melepasi tempoh tetapi tidak dirosotnilai

Pada 31 Disember 2012, Kumpulan mempunyai penghutang perdagangan sebanyak RM1,015,912 (2011: RM2,985,202) yang telah melepasi tempoh pada tarikh laporan tetapi tidak dirosotnilai. Penghutang perdagangan bagi LNG and Bukan LNG dijamin oleh jaminan bank atau kemudahan kredit dalam bentuk yang lain. Penghutang perdagangan daripada perkhidmatan bulking adalah tidak bercagar.

Penghutang perdagangan yang telah melepasi tempoh tetapi tidak dirosotnilai adalah berkaitan dengan pelanggan-pelanggan yang mempunyai rekod yang baik. Berdasarkan pengalaman yang lepas dan juga tiada maklumat yang negatif sehingga kini, para pengarah Kumpulan berpendapat bahawa tiada peruntukan bagi rosotnilai diperlukan berhubung dengan baki-baki tersebut kerana tidak terdapat perubahan yang signifikan dalam kualiti kreditnya dan baki-baki tersebut dianggap boleh diperolehi sepenuhnya.

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24. Modal saham

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Diterbitkan dan dibayar sepenuhnya:				
Saham biasa RM1 sesaham:				
Pada 1 Januari dan pada 31 Disember	400,000	400,000	400,000	400,000
Satu hak istimewa saham keutamaan boleh tebus bernilai RM1:				
Pada 1 Januari dan pada 31 Disember	*	*	*	*
	-----	-----	-----	-----
	400,000	400,000	400,000	400,000
	=====	=====	=====	=====
Dibenarkan:				
1,000,000,000 saham biasa RM1 sesaham	1,000,000	1,000,000	1,000,000	1,000,000
Satu saham keutamaan boleh tebus berhak istimewa bernilai RM1 sesaham ("Saham Istimewa")	*	*	*	*
	-----	-----	-----	-----
	1,000,000	1,000,000	1,000,000	1,000,000
	=====	=====	=====	=====

* Saham Istimewa berjumlah RM1.

Saham Istimewa

Saham Istimewa, yang hanya boleh dimiliki oleh atau dipindah milik kepada Menteri Kewangan (Diperbadankan) atau pengganti beliau atau mana-mana wakil Menteri, atau sesiapa yang bertindak bagi pihak Kerajaan Malaysia, mempunyai hak istimewa seperti terkandung dalam Artikel 15A dan 109A Tataurus Syarikat.

Hak istimewa ini termasuk:

- (i) hak untuk melantik tidak melebihi empat orang Pengarah Syarikat pada bila-bila masa;
- (ii) hak untuk dibayar balik modal dibayar atas Saham Istimewa terdahulu daripada ahli-ahli sekiranya berlaku pembubaran Syarikat; dan
- (iii) hak untuk meminta Syarikat menebus Saham Istimewa tersebut atas harga par pada bila-bila masa.

Beberapa perkara khususnya, di dalam pindaan mana-mana Artikel Tataurus Syarikat (termasuk Artikel yang berkaitan dengan had pemegangan saham), sebarang pelupusan aset yang ketara, penyatuan, penggabungan dan pengambilalihan, hendaklah mendapat kelulusan daripada pemegang Saham Istimewa terlebih dahulu.

Pemegang Saham Istimewa ini tidak mendapat sebarang hak untuk mengundi semasa Mesyuarat Agung tetapi berhak untuk hadir dan bersuara dalam mesyuarat tersebut.

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25. Pendapatan terkumpul

Sebelum tahun taksiran 2008, Syarikat-syarikat di Malaysia mengguna pakai sistem imputasi penuh. Menurut Akta Kewangan 2007 yang diwartakan pada 28 Disember 2007, syarikat-syarikat tidak perlu memotong cukai ke atas dividen yang dibayar, dikredit atau diagih kepada pemegang sahamnya, dan dividen ini akan dikecualikan cukai daripada pemegang saham ("sistem setingkat"). Walau bagaimanapun, syarikat-syarikat diberi tempoh peralihan selama enam tahun, yang mana tamat pada 31 Disember 2013, untuk membenarkan pembayaran dividen kepada pemegang saham di dalam keadaan tertentu. Syarikat-syarikat juga mempunyai pilihan, yang tidak boleh ditarik balik, untuk mengabaikan baki Seksyen 108 dan memilih untuk membayar dividen di bawah sistem setingkat. Perubahan dalam perundangan cukai juga membenarkan baki Seksyen 108 berada dalam keadaan tertutup pada 31 Disember 2007 menurut Seksyen 39 Akta Kewangan 2007.

Syarikat ini telah memilih untuk mengabaikan baki Seksyen 108. Oleh itu, Syarikat boleh mengagihkan dividen daripada keseluruhan pendapatan terkumpulnya di bawah sistem bayaran dividen setingkat.

26. Manfaat persaraan

Kumpulan dan Syarikat telah menubuhkan satu pelan Skim Manfaat Persaraan tidak berdana untuk kakitangannya. Tanggungan Kumpulan dan Syarikat di bawah Skim ini ditentukan berdasar penilaian aktuari setiap tiga tahun dengan mengguna Kaedah Jangkaan Kredit Unit.

Kali terakhir Skim Manfaat Persaraan dinilai semula dalam 2011. Pergerakan sepanjang tahun kewangan dan amaun yang diiktiraf dalam penyata kedudukan kewangan berkaitan Skim Manfaat Persaraan Kumpulan dan Syarikat adalah seperti berikut:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Pada permulaan tahun kewangan	40,125	39,128
Dicajkan kepada penyata pendapatan komprehensif	4,296	3,619
Sumbangan dibayar	(4,445)	(2,622)
	-----	-----
Pada akhir tahun kewangan	39,976	40,125
	=====	=====

Amaun yang diiktiraf dalam penyata kedudukan kewangan Kumpulan dan Syarikat boleh dianalisa seperti berikut:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Nilai semasa tanggungan tidak berdana	41,338	40,512
Kerugian aktuari tidak diiktiraf	(1,362)	(387)
	-----	-----
Liabiliti dalam penyata kedudukan kewangan	39,976	40,125
	=====	=====

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26. Manfaat persaraan (Sambungan)

Perbelanjaan yang diiktiraf dalam penyata pendapatan komprehensif kewangan Kumpulan dan Syarikat boleh dianalisa seperti berikut:

	Kumpulan	
	2012	2011
	RM'000	RM'000
Kos perkhidmatan semasa	2,119	2,133
Kos faedah	2,177	2,270
Pengurangan keuntungan diiktirafkan	-	(1,066)
Keuntungan penyelesaian diiktirafkan	-	282
	-----	-----
Jumlah, termasuk dalam Kos Staf (Nota 7)	4,296	3,619
	=====	=====

Andaian utama yang digunakan oleh aktuari berkaitan skim manfaat persaraan Kumpulan dan Syarikat adalah seperti berikut:

	Kumpulan	
	2012	2011
	%	%
Kadar diskaun	5.00	5.50
Kadar kenaikan gaji dijangka	5.50	5.50
	=====	=====

27. Obligasi berkontrak untuk bayaran pajakan

	Kumpulan	
	2012	2011
	RM'000	RM'000
Pada 1 Januari	1,138,564	-
Kesan daripada menerima pakai IC 12	-	1,202,975
	-----	-----
	1,138,564	1,202,975
Yang timbul sepanjang tahun	8,242	5,751
Pelepasan diskaun	37,721	44,619
Pembayaran	(111,603)	(114,781)
	-----	-----
Pada 31 Disember	1,072,924	1,138,564
	=====	=====
Semasa:	77,904	73,367
	-----	-----
Tak semasa:		
Lewat daripada satu tahun tetapi tidak lewat daripada dua tahun	86,787	77,291
Lewat daripada dua tahun tetapi tidak lewat daripada lima tahun	290,312	269,973
Lewat daripada 5 tahun	617,921	717,933
	-----	-----
	995,020	1,065,197
	-----	-----
	1,072,924	1,138,564
	=====	=====

Selaras dengan IC 12, peruntukan bagi obligasi berkontrak untuk pajakan tanah dan kemudahan telah diakru pada permulaan perjanjian penswastan pada nilai semasa perbelanjaan masa depan yang dijangka akan diperlukan untuk menyelesaikan obligasi tersebut.

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28. Lain-lain pemiutang

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Semasa:				
Berbayar kepada subsidiari	-	-	3,776	1,359
Berbayar kepada Lembaga Pelabuhan Bintulu	26,912	26,912	-	-
Akruan	26,084	25,605	72	226
Pelbagai pemiutang	24,843	13,254	130	76
Wang tahanan	10,102	1,913	-	-
	87,941	67,684	3,978	1,661
Tak semasa:				
Peruntukan ganjaran Pengarah	895	-	895	-
	88,836	67,684	4,873	1,661

Termasuk dalam akruan dan pelbagai pemiutang Kumpulan adalah amaun berbayar kepada Petronas Dagangan Berhad, syarikat subsidiari pemegang saham utama, Petroliaam Nasional Berhad sebanyak RM273,821 (2011: RM395,040).

Amaun berbayar kepada Lembaga Pelabuhan Bintulu adalah tidak bercagar, tanpa faedah dan dibayar balik apabila dituntut.

29. Peruntukan bagi kos pengerukan

	Kumpulan	
	2012 RM'000	2011 RM'000
Pada 1 Januari	2,833	-
Kesan daripada menerima pakai IC 12	-	11,333
	2,833	11,333
Yang timbul sepanjang tahun	8,500	8,500
Pembayaran	-	(17,000)
Pada 31 Disember	11,333	2,833

	Kumpulan	
	2012 RM'000	2011 RM'000
Semasa:	11,333	-
Tak semasa:	-	2,833

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30. Komitmen modal

Perbelanjaan modal pada tarikh laporan adalah seperti berikut:

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Perbelanjaan modal				
Dilulus dan dikontrakkan:				
Hartanah, loji dan peralatan	234,661	94,465	-	11,122
Dilulus tetapi belum dikontrakkan:				
Hartanah, loji dan peralatan	494,922	13,800	-	-
	-----	-----	-----	-----
	729,583	108,265	-	11,122
	=====	=====	=====	=====

31. Komitmen sewa pajak

	Kumpulan	
	2012	2011
	RM'000	RM'000
Komitmen sewa pajak:		
- dalam tempoh satu tahun	1,106	1,198
- antara satu hingga lima tahun	6,094	6,351
- lebih daripada lima tahun	5,620	7,539
	-----	-----
	12,820	15,088
	=====	=====

Komitmen sewa pajak adalah berkaitan dengan sewa pajak untuk tanah yang digunakan bagi aktiviti bulking oleh syarikat subsidiari yang dibayar kepada Lembaga Pelabuhan Bintulu. Perjanjian dengan Lembaga Pelabuhan Bintulu ke atas komitmen pajakan masih belum dimuktamadkan.

32. Urusniaga penting dengan pihak berkaitan

Tambahan kepada maklumat pihak berkaitan yang dinyatakan di bahagian lain di dalam penyata kewangan ini, transaksi-transaksi penting antara Kumpulan dan pihak berkaitan berikut dijalankan mengikut terma-terma yang dipersetujui pada tahun kewangan ini.

	Kumpulan		Syarikat	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Transaksi-transaksi penting dengan syarikat subsidiari				
Pendapatan faedah dikenakan kepada syarikat subsidiari	-	-	3,402	3,825
	-----	-----	-----	-----

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32. Urusniaga penting dengan pihak berkaitan (Sambungan)

	Kumpulan		Syarikat	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Transaksi dengan subsidiari pemegang saham utama, Petroliam Nasional Berhad:				
Pemberian perkhidmatan:				
Malaysia LNG Sdn. Bhd.	281,033	285,575	-	-
ASEAN Bintulu Fertilizer Sdn. Bhd.	672	580	-	-
MISC Agencies (Sarawak) Sdn. Bhd.	520	1,880	-	-
PS Terminal Sdn. Bhd.	1,156	1,424	-	-
MISC Integrated Logistics Sdn. Bhd.	53	28	-	-
Perolehan bahan api dan minyak pelincir:				
Petronas Dagangan Berhad	(7,999)	(12,128)	-	-
	=====	=====	=====	=====

Maklumat tentang baki-baki penghutang timbul daripada transaksi pihak berkaitan pada 31 December 2012 dinyatakan dalam Nota-nota 23 and 28.

33. Pengaturan konsesi perkhidmatan

Dalam pelaksanaan penswastan oleh Kerajaan Malaysia pada 31 Disember 1992, Lembaga Pelabuhan Bintulu (LPB) menjual perniagaan operasi pelabuhan di Pelabuhan Bintulu kepada subsidiari. Menurut Perjanjian Penswastan, subsidiari diberikan lesen untuk menyediakan perkhidmatan pelabuhan di Pelabuhan Bintulu untuk tempoh 30 tahun, dengan pilihan untuk melanjutkan 30 tahun lagi.

Sebagai pertimbangan bagi hak untuk mengenakan caj kepada pengguna-pengguna pelabuhan, subsidiari membayar sewa pajak tahunan yang dijadualkan untuk infrastruktur dan tanah yang sedia ada. Sejak permulaan perjanjian tersebut, subsidiari juga telah membina infrastruktur tambahan. Aset-aset tersebut akan dikembalikan kepada LPB pada nilai nominal dengan penamatan perjanjian penswastan.

Caj kepada pengguna adalah mengikut tarif yang ditetapkan oleh LPB pada permulaan perjanjian penswastan dan tidak pernah diubah.

34. Instrumen-instrumen kewangan

Dasar dan objektif pengurusan risiko kewangan

Kumpulan ini terdedah kepada risiko kewangan yang timbul daripada operasinya dan penggunaan instrumen-instrumen kewangan. Risiko-risiko kewangan utama termasuk risiko kadar faedah, risiko kredit dan risiko kecairan. Para pengarah meneliti dan bersetuju dasar-dasar dan prosedur-prosedur bagi pengurusan risiko-risiko tersebut, yang mana dilaksanakan oleh pihak pengurusan. Jawatankuasa audit memberi pandangan bebas berkaitan efektifnya proses pengurusan risiko.

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34. Instrumen-instrumen kewangan (Sambungan)

Dasar dan objektif pengurusan risiko kewangan (Sambungan)

Seksyen-seksyen berikut memberi butiran tentang pendedahan Kumpulan kepada risiko-risiko kewangan yang disebut di atas dan objektif, dasar dan proses pengurusan risiko-risiko tersebut.

(a) Risiko kadar faedah

Risiko kadar faedah aliran tunai adalah risiko aliran tunai masa depan sesuatu instrumen kewangan akan berubah-ubah disebabkan perubahan dalam kadar faedah pasaran. Risiko kadar faedah nilai saksama adalah risiko nilai sesuatu instrumen kewangan akan berubah-ubah disebabkan perubahan dalam kadar faedah pasaran. Oleh kerana Kumpulan tidak mempunyai aset kewangan pembawa faedah yang signifikan, pendapatan dan aliran tunai operasi Kumpulan adalah bebas dengan ketaranya daripada perubahan dalam kadar faedah pasaran. Aset kewangan pembawa faedah Kumpulan diletak dalam simpanan tetap dengan Institusi Akaun Amanah dan bank-bank berlesen.

(b) Risiko kredit

Risiko kredit adalah risiko kerugian yang mungkin timbul daripada instrumen kewangan tertunggak sekiranya pihak bertentangan memungkirinya. Pendedahan Kumpulan kepada risiko kewangan timbul terutamanya daripada penghutang perdagangan dan lain-lain penghutang. Bagi tunai dan setara tunai, Kumpulan mengurangkan risiko kredit dengan berurusan secara eksklusif dengan institusi kewangan yang mempunyai penarafan kredit yang tinggi.

Objektif Kumpulan adalah untuk mencari pertumbuhan pendapatan yang berterusan sementara mengurangkan kerugian yang timbul akibat peningkatan dalam pendedahan kepada risiko kredit. Kumpulan hanya berurusan dengan pihak ketiga yang diiktiraf dan mempunyai kelayakan kredit yang baik. Risiko kredit dikawal dan dikurangkan melalui permohonan kelulusan kredit, had kredit dan prosedur pemantauan. Penghutang perdagangan dipantau secara berterusan mengikut prosedur pelaporan pengurusan Kumpulan. Baki hutang-hutang pelanggan sentiasa dipantau dan amnya dilindungi oleh jaminan bank.

Profil penumpuan risiko kredit

Selain amaun tertunggak daripada syarikat-syarikat subsidiari Petroliaam Nasional Berhad seperti dinyatakan dalam Nota 23, Kumpulan tidak mempunyai sebarang penumpuan risiko kredit yang ketara. Risiko kredit diminimumkan dan dikawal melalui permohonan kelulusan kredit, had kredit dan prosedur pemantauan yang berkaitan.

Aset kewangan yang belum melepasi tempoh dan tidak dirosotnilai

Maklumat berkaitan penghutang perdagangan yang belum melepasi tempoh dan tidak dirosotnilai dinyatakan dalam Nota 23. Penghutang perdagangan dan lain-lain penghutang yang belum melepasi tempoh kredit dan tidak dirosotnilai adalah penghutang-penghutang yang mempunyai rekod pembayaran yang baik dengan Kumpulan. Deposit dengan bank dan institusi yang lain yang belum melepasi tempoh kematangan dan tidak dirosotnilai diletak dalam atau dimasuki dalam institusi kewangan yang bereputasi serta mempunyai penarafan kredit yang tinggi dan tidak mempunyai sejarah memungkirinya.

Aset kewangan yang melepasi tempoh tetapi tidak dirosotnilai

Maklumat berkaitan aset kewangan yang telah melepasi tempoh dinyatakan dalam Nota 23.

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34. Instrumen-instrumen kewangan (Sambungan)

Dasar dan objektif pengurusan risiko kewangan (Sambungan)

(c) Risiko kecairan

Risiko kecairan adalah risiko dimana Kumpulan akan menghadapi kesukaran dalam memenuhi obligasi kewangan akibat daripada kekurangan dana. Pendedahan Kumpulan kepada risiko kecairan timbul terutamanya daripada perbezaan kematangan aset kewangan dan liabiliti kewangan. Kumpulan mengurus aliran tunai beroperasi dan dana yang ada untuk memastikan kesemua pembiayaan semula, bayaran balik dan keperluan dananya dipenuhi. Kumpulan mengekalkan tahap wang tunai dan deposit jangka pendek yang mencukupi untuk memenuhi keperluan modal kerja.

(d) Nilai saksama instrumen-instrumen kewangan

Nilai saksama sesuatu instrumen kewangan adalah amaun dimana instrumen tersebut boleh ditukar dengan atau diselesaikan antara pihak-pihak berpengetahuan mengikut transaksi urusan perniagaan biasa, selain penjualan paksaan atau pemansuhan.

Instrumen-instrumen kewangan Kumpulan terdiri daripada tunai dan setara tunai, penghutang perdagangan, lain-lain penghutang dan lain-lain pemiutang.

Instrumen-instrumen kewangan Kumpulan dibawa pada kos yang dilunaskan, yang mana tidak berbeza secara material daripada nilai saksama.

35. Pengurusan modal

Objektif utama pengurusan modal Kumpulan adalah untuk memastikan ianya mengekalkan penarafan kredit yang kukuh dan nisbah modal yang baik untuk memberi sokongan kepada perniagaannya dan memaksimumkan nilai pemegang saham.

Kumpulan mengurus struktur modal dan membuat pelarasan ke atasnya mengikut perubahan dalam keadaan ekonomi. Untuk mengekalkan atau membuat pelarasan struktur modal, Kumpulan mungkin membuat pelarasan pembayaran dividen kepada pemegang-pemegang saham. Pendekatan Kumpulan dalam pengurusan modal adalah berdasar pada garis panduan yang diluluskan oleh Lembaga Pengarah.

Kumpulan tidak tertakluk kepada sebarang keperluan modal yang dikenakan secara luaran. Tidak terdapat sebarang perubahan dalam pendekatan Kumpulan atas pengurusan modal pada tahun ini.

36. Laporan berseghmen

Laporan Kumpulan disusun dan diurus kepada dua segmen perniagaan utama. Segmen-segmen ini disusun dan diurus mengikut jenis perkhidmatan yang disediakan, yang memerlukan strategi perniagaan dan pemasaran yang berbeza. Segmen-segmen yang dilaporkan diringkas seperti berikut:

- (i) Perkhidmatan pelabuhan - memberi perkhidmatan pelabuhan yang termasuk kendalian kargo bagi gas asli cecair, produk petroleum, gas petroleum cecair, kargo am, kontena, kargo pukal kering dan lain-lain perkhidmatan yang berkaitan; dan
- (ii) Perkhidmatan bulking - Menjalan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

36. Laporan berseghmen (Sambungan)

Ketua pembuat keputusan operasi untuk Kumpulan menganggap aktiviti syarikat pemegangan pelaburan sebagai tidak termasuk dalam laporan segmen beroperasi. Untuk tujuan pelaporan berseghmen, kos-kos yang tidak diagihkan adalah berkaitan dengan perbelanjaan pentadbiran syarikat induk. Aset dan liabiliti tidak diagihkan adalah berkaitan dengan hartanah, loji dan peralatan, lain-lain penghutang, tunai dan setara tunai dan lain-lain pemiutang syarikat induk, hartanah dipegang untuk jualan syarikat subsidiari dan faedah terimaan dan liabiliti cukai Kumpulan. Tidak terdapat segmen pelaporan yang lain telah diaggregat kepada dan daripada laporan segmen beroperasi di atas.

Ketua pembuat keputusan syarikat-syarikat subsidiari memantau keputusan-keputusan operasi perniagaan segmen secara berasingan. Prestasi segmen dinilai berdasarkan keuntungan atau kerugian operasi dimana, dalam hal-hal tertentu, diukur secara berbeza dari keuntungan atau kerugian beroperasi dalam penyata kewangan.

Laporan segmen mengikut lokasi geografi tidak disediakan kerana operasi Kumpulan tertumpu di Malaysia.

	Perkhidmatan pelabuhan RM'000	Perkhidmatan bulking RM'000	Lain-lain RM'000	Pelarasn Penyatuan dan Penghapusan RM'000	Nota	Seperti Penyata Kewangan Disatukan RM'000
31 Disember 2012						
Pendapatan:						
Pelanggan luar mewakili jumlah pendapatan	479,549	35,417	-	-		514,966
	=====	=====	=====	=====		=====
Keputusan:						
Pendapatan faedah	4,922	396	7,724	(3,402)		9,640
Pendapatan dividen	-	-	229,775	(229,775)		-
Susut nilai dan pelunasan	116,258	6,696	29	-		122,983
Lain-lain perbelanjaan tak tunai	12,796	-	895	-	A	13,691
Keuntungan segmen	163,599	14,633	230,114	(229,775)	B	178,571
	=====	=====	=====	=====		=====
Aset:						
Tambahan aset tak semasa	171,616	667	90	-	C	172,373
Aset segmen	1,830,699	134,551	108,321	(162,179)	D	1,911,392
	=====	=====	=====	=====		=====
Liabiliti segmen	1,343,246	68,842	4,873	(162,194)	E	1,254,767
	=====	=====	=====	=====		=====

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

36. Laporan bersegi (Sambungan)

	Perkhidmatan pelabuhan RM'000	Perkhidmatan bulking RM'000	Lain-lain RM'000	Pelarasan Penyatuan dan Penghapusan RM'000	Nota	Seperti Penyata Kewangan Disatukan RM'000
31 Disember 2011						
Pendapatan:						
Pelanggan luar mewakili jumlah pendapatan	460,920	29,217	-	-		490,137
	=====	=====	=====	=====		=====
Keputusan:						
Pendapatan faedah	6,473	377	9,835	(3,825)		12,860
Pendapatan dividen	-	-	159,250	(159,250)		-
Susut nilai dan pelunasan	104,388	6,444	23	-		110,855
Lain-lain perbelanjaan tak tunai	8,500	-	-	-	A	8,500
Keuntungan segmen	167,328	9,414	164,083	(159,250)	B	181,575
	=====	=====	=====	=====		=====
Aset:						
Tambahan aset tak semasa	28,963	8,154	-	-	C	37,117
Aset segmen	1,707,607	130,994	175,679	(79,026)	D	1,935,254
	=====	=====	=====	=====		=====
Liabiliti segmen	1,272,457	79,821	1,765	(79,026)	E	1,275,017
	=====	=====	=====	=====		=====

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

36. Maklumat segmen (Sambungan)

- A Lain-lain perbelanjaan tak tunai yang material terdiri daripada butiran-butiran berikut seperti yang dibentangkan dalam nota-nota penyata kewangan:

	2012 RM'000	2011 RM'000
Peruntukan	13,691	8,500
	=====	=====

- B Butiran-butiran berikut ditolak daripada keuntungan segmen untuk mendapatkan “Keuntungan sebelum cukai daripada operasi-operasi yang berterusan” yang dilaporkan dalam penyata pendapatan komprehensif disatukan:

	2012 RM'000	2011 RM'000
Pendapatan dividen	(229,775)	(159,250)
	=====	=====

- C Tambahan kepada aset tak semasa terdiri daripada:

	2012 RM'000	2011 RM'000
Hartanah, loji dan peralatan	152,742	24,660
Aset tak ketara	19,631	12,457
	=====	=====
	172,373	37,117
	=====	=====

- D Butiran-butiran berikut ditolak daripada segmen aset untuk mendapatkan jumlah aset yang dilaporkan dalam penyata kedudukan kewangan disatukan:

	2012 RM'000	2011 RM'000
Muhibah	15	-
Aset antara segmen	(162,194)	(79,026)
	=====	=====
	(162,179)	(79,026)
	=====	=====

- E Butiran-butiran berikut ditolak daripada segmen liabiliti untuk mendapatkan jumlah liabiliti yang dilaporkan dalam penyata kedudukan kewangan disatukan:

	2012 RM'000	2011 RM'000
Liabiliti antara segmen	(162,194)	(79,026)
	=====	=====

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2012

37. Peristiwa selepas tarikh pelaporan

Pada 27 Februari 2013, Syarikat telah membuat perjanjian langganan bersyarat dengan Setiausaha Kewangan Negeri Sarawak (State Financial Secretary, Sarawak - "SFSS") untuk cadangan peruntukan 60,000,000 saham biasa pada RM1.00 setiap saham, mewakili 15% modal saham Syarikat yang diterbitkan dan dibayar kepada SFSS atau syarikat milik penuh yang dinamakan. SFSS adalah pemegang saham utama Bintulu Port Holdings Berhad.

38. Pemberian kuasa penyata kewangan untuk terbitan

Penyata kewangan bagi tahun berakhir 31 Disember 2012 telah diluluskan untuk penerbitan selaras dengan resolusi para pengarah pada 12 Mac 2013.

MAKLUMAT TAMBAHAN

31 DISEMBER 2012

39. Maklumat tambahan - pecahan pendapatan terkumpul kepada direalisasikan dan tidak direalisasikan

Pecahan pendapatan terkumpul Kumpulan dan Syarikat pada 31 Disember 2012 kepada direalisasikan dan tidak direalisasikan dibentangkan mengikut arahan yang dikeluarkan oleh Bursa Malaysia Securities Berhad bertarikh 25 Mac 2010 dan disediakan menurut Panduan tentang Perkara Khusus Bil. 1, Penentuan Keuntungan atau Kerugian Direalisasikan dan Tidak Direalisasikan dalam Konteks Pendedahan Menurut Keperluan Penyenaraian Bursa Malaysia Securities Berhad, seperti yang dikeluarkan oleh Institut Akauntan Malaysia.

	Kumpulan RM'000	Syarikat RM'000
Jumlah pendapatan terkumpul Syarikat dan subsidiari-subsidiarinya		
- Direalisasikan	124,068	50,498
- Tidak direalisasikan	39,607	-
	-----	-----
Pendapatan terkumpul seperti pada penyata kewangan	163,675	50,498
	=====	=====

PROXY FORM

BINTULU PORT HOLDINGS BERHAD
Company No.: 380802-T
(Incorporated in Malaysia)

I / We _____
Of _____
being a member / members of BINTULU PORT HOLDINGS BERHAD., do hereby appoint _____

of _____
or failing him, THE CHAIRMAN OF THE MEETING as my / our proxy, to vote for me / us and my / our behalf, at the Seventeenth (17th) Annual General Meeting of the Company to be held at Gateway B Ballroom, 1st Floor, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Friday, 3rd day of May, 2013 at 10.00 am or any adjournment thereof. My / our proxy is to vote as indicated below:-

No.	Resolution	For	Against
1.	To receive and adopt the Directors' Reports and Audited Accounts for the year ended 31 st December 2012 and the Auditors' Report thereon; Resolution 1		
2.	To approve the payment of Final Single Tier Dividend of 7.50 sen per share in respect of the year ended 31 st December 2012; Resolution 2		
3.	To approve the Directors' fee amounting to RM876,000.00 for the year ended 31 st December 2012; Resolution 3		
4.	To re-elect Dato' Sri Dr. Ali bin Hamsa who retires under Article 127 of the Company's Articles of Association; Resolution 4		
5.	To re-elect Datuk Nasarudin bin Md Idris who retires under Article 127 of the Company's Articles of Association; Resolution 5		
6.	To re-elect Dato Mohammad Medan bin Abdullah who retires under Article 127 of the Company's Articles of Association; Resolution 6		
7.	To re-appoint Messrs. Ernst & Young as auditors and to authorise the Directors to fix their remuneration; Resolution 7		
8.	To transact any other business for which due notice shall have been given in accordance with the Companies Act 1965. Resolution 8		

Please indicate with "X" on the spaces provided how you wish your votes to be casted. In the absent of specific directions, your proxy will vote or abstain from voting at his discretion.

Dated thisday of2013

.....
Signatures of Member (s) / Common Seal

Notes :

PROXY

- A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- 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.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Headquarters Building, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97008 Bintulu, Sarawak, Malaysia, not less than 48 hours before the time appointed for holding the Meeting and or any adjournment thereof.

No. of Shares Held	
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The Company Secretary

Bintulu Port Holdings Berhad

Lot 15, Block 20, Kemena Land District

12th Mile, Tanjung Kidurong Road

P. O. Box 996, 97008 Bintulu, Sarawak, Malaysia



BORANG PROKSI

BINTULU PORT HOLDINGS BERHAD
No Syarikat.: 380802-T
(Diperbadankan di Malaysia)

Saya / Kami _____
beralamat _____
sebagai ahli /ahli-ahli BINTULU PORT HOLDINGS BERHAD., dengan ini melantik _____

beralamat _____
atau sekiranya beliau tidak hadir, Pengerusi Mesyuarat sebagai proksi saya/ Kami untuk mengundi bagi pihak saya / Kami pada Mesyuarat Agung Tahunan Ke-Tujuh Belas (17) yang diadakan di Gateway B Ballroom, Tingkat 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4 B, 64000 KLIA, Sepang, Selangor Darul Ehsan pada hari Jumaat, 3 Mei 2013 jam 10.00 pagi atau pada tarikh-tarikh lain yang ditetapkan sekiranya berlaku penangguhan. Proksi saya / kami haruslah mengundi seperti berikut:-

Bil.	Resolusi	Setuju	Tidak Setuju
1.	Menerima dan meluluskan Laporan Pengarah dan Penyata Akaun yang telah diaudit bagi tahun berakhir 31 Disember 2012 dan Laporan Juruaudit yang dilampirkan; Resolusi 1		
2.	Meluluskan pembayaran Dividen Akhir Sistem Setingkat sebanyak 7.50 sen se saham bagi tahun berakhir 31 Disember 2012; Resolusi 2		
3.	Meluluskan bayaran Yuran Pengarah-Pengarah sebanyak RM876,000.00 bagi tahun berakhir 31 Disember 2012; Resolusi 3		
4.	Melantik semula Dato' Sri Dr. Ali bin Hamsa yang bersara menurut Artikel 127 Tataurusan Syarikat; Resolusi 4		
5.	Melantik semula Datuk Nasarudin bin Md Idris yang bersara menurut Artikel 127 Tataurusan Syarikat; Resolusi 5		
6.	Melantik semula Dato Mohammad Medan bin Abdullah yang bersara menurut Artikel 127 Tataurusan Syarikat; Resolusi 6		
7.	Melantik semula Tetuan Ernst & Young sebagai Juruaudit Syarikat dan memberi kuasa kepada Pengarah-Pengarah menetapkan ganjarannya; Resolusi 7		
8.	Menjalankan sebarang urusan lain yang mana notis sewajarnya telah diberitahu selaras dengan Akta Syarikat 1965. Resolusi 8		

Sila tandakan "X" di ruang yang tersedia tentang bagaimana anda menghendaki proksi anda mengundi. Tanpa arahan khusus proksi anda berhak mengundi atau berkecuali dari mengundi mengikut budi bicaranya sendiri.

Bertarikh haribulan2013

Jumlah saham yang dipegang	
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Tandatangan Ahli/Ahli-Ahli / Meteri Syarikat

Nota-nota :

PROKSI

- Seorang ahli yang berhak hadir dan mengundi adalah berhak melantik seorang proksi untuk hadir dan mengundi bagi pihaknya. Seorang proksi tidak semestinya terdiri dari ahli syarikat tersebut.
- Surat perantikan proksi dari seseorang individu mestilah ditandatangani oleh pelantik atau wakilnya yang telah dilantik dengan secara bertulis, dan surat perantikan proksi dari sesebuah perbadanan mestilah disempurnakan di bawah meteri syarikat atau ditandatangani oleh pegawai yang diberi kuasa berbuat demikian.
- Borang proksi yang telah disempurnakan mestilah dihantar ke Pejabat Berdaftar Syarikat, Ibu Pejabat, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak, Malaysia, tidak lewat dari 48 jam sebelum waktu mesyuarat yang ditetapkan dan atau waktu penangguhannya.

Setiausaha Syarikat

Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
P. O. Box 996, 97008 Bintulu, Sarawak, Malaysia





BINTULU PORT HOLDINGS BERHAD (Company No. 9800011)

Lot 15, Block 20, Kemena Land District
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Sarawak, Malaysia

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E-mail : customerservice@bintuluport.com.my
Website : <http://www.bintuluport.com.my>