



**MEDIA RELEASE**

**FOR IMMEDIATE RELEASE**

**FINANCIAL RESULTS ANNOUNCEMENT**

**A MULTIPLE RECORD-BREAKING YEAR AS  
WESTPORTS HANDLED A CONTAINER VOLUME OF 10.98 MILLION  
TWENTY-FOOT EQUIVALENT UNITS (“TEUS”) IN 2024**

**Petaling Jaya, 23<sup>rd</sup> January 2025**

Westports Holdings Berhad (“Westports” or the “Company”) has announced its financial results for the 4<sup>th</sup> Quarter of 2024 and the 12-month period ended 31<sup>st</sup> December 2024. For the year under review, the Company achieved its highest-ever total revenue of RM2.34 billion as Westports handled a new record container volume of 10.98 million TEUs. The import-export container volume handled, which supported local economic growth and activities, also reached a new record of 4.91 million TEUs. The year ended with the Company handling another new monthly record of 1.01 million TEUs in December 2024.

Furthermore, for the 12-month period, the Conventional segment also handled and facilitated a new record throughput of 12.19 million metric tonnes of bulk cargo, which supports domestic economic activities as the higher volume was notably recorded with more project cargo, steel products, and steel ingots.

Westports makes fixed lease and volume-linked variable payments to the local port authority annually. Based on the previous and current extended supplemental privatisation agreement, which commenced on 1<sup>st</sup> September 2024, the upwardly revised rates and record throughput performance will lead to Westports making a record payment of RM110.51 million to the local port authority on 2024’s operational performance.

Since its public listing in 2013, Westports has practised a dividend payout ratio of 75% on its Profit After Tax, redistributing all dividends it received from its subsidiary—the exception was the pandemic-affected year 2020. With Westports’ all-time record Profit After Tax achievement of RM897.98 million, the total dividend to be distributed to shareholders for the financial year 2024 will also amount to a new record of RM673.48 million.



As the largest gateway port in Malaysia, Westports will expand its existing container terminals from CT10 to CT17, increasing the terminal's total handling capacity from 14 million TEUs to almost 28 million TEUs per annum. The total capital expenditure to 2082 for existing facilities and new terminals is projected to total RM39.60 billion.

The company's primary funding sources will be the RM5.0 billion Shariah-compliant Sukuk Wakalah, internally generated funds, and the upcoming proposal of a 5-year Dividend Reinvestment Plan ("DRP"). Shareholders who subscribe to the DRP will reinvest a portion of the distributable dividend in new share issuances. In contrast, shareholders who opt not to participate will receive the entire dividend declared in cash.

Datuk Ruben Emir Gnanalingam, the Executive Chairman and Group Managing Director of Westports, evaluated, "The year 2024 was genuinely momentous as we celebrate our 30<sup>th</sup> anniversary while embarking on WP2 container terminal expansion after the groundbreaking ceremony was officiated by the Y.A.B. Dato' Seri Anwar Bin Ibrahim, the Prime Minister of Malaysia. Westports has also committed to investing in and maintaining Port Klang as Malaysia's premier gateway shipping port and one of the region's biggest and most competitive mega-transshipment hubs. The largest shareholder of Westports has indicated its support for the proposed DRP, and participation in the equity raising exercise will reflect the shareholder's commitment while also reinforcing the Company's total equity position to facilitate the retention of the most favourable credit rating."

Datuk Ruben reminisced and concluded that "2024 was the first full year without any input by the late Tan Sri Datuk Gnanalingam. He started, built, and established Westports. Now, we have extended the concession and embarked on the next growth phase of Westports for the coming decades. We also achieved multiple new records in 2024 — the highest container volume yearly and monthly, conventional throughput, profitability, dividends to shareholders, and payments to the port authority. I trust and believe he would have been proud of Westports in 2024."

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### **About Westports Holdings Berhad**

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18<sup>th</sup> October 2013 and is Malaysia's largest listed port operator. The Company is involved in container and conventional cargo handling and provides a wide range of port services, including marine, rental, and other ancillary services. The Company is strategically located in Port Klang along the Straits of Malacca.

### **Important notice**

Kindly read this media release and the announcement released to Bursa Malaysia on 23<sup>rd</sup> January 2025 for a comprehensive understanding of Westports' financial results.

This document may contain certain forward-looking statements with respect to Westports' financial condition, results of operations and business, and management's strategy, plans and objectives of Westports. These statements include without limitation, those that express forecasts, expectations and projections such as forecasts, expectations and projections in relation to new products and services, revenue, profit, cash flow, operational metrics etc.

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