

MEDIA RELEASE

30 July 2021

FINANCIAL RESULTS ANNOUNCEMENT

WESTPORTS HANDLED CONTAINER VOLUME OF 5.3 MILLION TWENTY-FOOT EQUIVALENT UNITS (“TEUS”) IN THE 6-MONTH OF 2021

Key Highlights:

- Westports handled a higher container throughput of 5.3 million TEUs during the first 6-month of 2021. Both the current and previous corresponding periods have some form of movement restrictions. Nevertheless, the improved throughput level of 11% over the previous corresponding period may reflect that the economy has made some adjustments to the new norms.
- The terminal handled a higher throughput of transshipment and gateway containers at 3.4 million and 1.9 million, respectively. Westports also saw an active level of container yard utilisation as the global supply chain remained stretched, with occasional port congestions at various terminals across the globe.
- Westports continued to enhance its container and conventional operational capabilities. The Company invested RM118.5 million in the first 6-month of 2021. Westports purchased additional terminal operating equipment and progressed in constructing a new jetty for the Liquid Bulk Terminal and a new 19-acre container yard to support more extensive throughput requirements.
- The Company made a tax provision of RM122.9 million for the 6-month of 2021, which worked out to be an effective tax rate of 24.1%. At the bottom line, Westports reported a Profit After Tax of RM386.3 million.
- During the recent quarter, Westports Malaysia received the Asia Pacific Enterprise Award 2021 Regional Edition (APEA) for *Corporate Excellence in the Transport and Logistics* category. APEA selected Westports for its achievements as a major transshipment hub in Port Klang, demonstrating sustainable growth and operational excellence with the highest throughput in Malaysia. Started in 1994, Westports has also emerged as the nation’s leading gateway centre connected to more than 350 ports worldwide.



Kuala Lumpur, 30 July 2021

Westports Holdings Berhad (“Westports” or the “Company”) has announced its financial results for the 2nd Quarter of 2021, and the 6-month ended on 30 June 2021. At the top-line, the Company reported total revenue of RM1.01 billion for the first half of the year. The container segment contributed most to the revenue as throughput volume increased by 11% to 5.3 million TEUs. Westports’ 6-month results also reflected insurance recoveries and the absence of general provision in the period under review – these items amounted to RM30.8 million. At the bottom line, after making a tax provision of RM122.9 million or an effective tax rate of 24.1%, the Company reported a Profit After Tax of RM386.3 million.

Datuk Ruben Emir Gnanalingam bin Abdullah (“Datuk Ruben”), the Group Managing Director of Westports, shared that “The first half of the year has been momentous despite challenging conditions as the Company won two awards. The first award, *APSN Green Port 2020*, was from the APEC Port Services Network as it recognises Port Klang, comprising of Westports and Northport, as one of the eight global green ports. The second award, *Corporate Excellence in the Transport and Logistics* category, was from Asia Pacific Enterprise Award 2021 Regional Edition (APEA) for Westports, demonstrating sustainable growth, responsible leadership and operational excellence. As a listed entity, Westports is included in the new *FTSE4Good Bursa Malaysia Shariah-Compliant Index* from June 2021. The Company’s inclusion will facilitate institutional fund managers who prefer to benchmark and allocate assets according to Shariah-compliant investment tools”.

Datuk Ruben highlighted that “The active yard utilisation reaffirmed the Company’s decision to invest and complete container yard Zone Z at CT9 at the cost of RM81 million in 2020. By the end of 2021, Westports will complete an additional 19-acre Container Terminal Yard 8. The Company is still investing in more Terminal Operating Equipment to strengthen the overall terminal handling capacity. The Suez Canal and Yantian events highlighted the reliance of global economies and livelihoods on the moving-floating global supply chain. Westports is cognizant of its role in Malaysia and the region and has planned to undertake and build the mega Container Terminal from CT10 to CT17 upon reaching a new concession agreement with the Government. This is also our ongoing commitment to improving the competitiveness of Port Klang in South East Asia as a transshipment hub”.

About Westports Holdings Berhad

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18th October 2013 and is the largest listed port operator in Malaysia.

Westports is strategically located in Port Klang along the Straits of Malacca. The Company is involved in container and conventional cargo handling as well as providing a wide range of port services, including marine, rental and other ancillary services.



Important notice

Kindly read this media release alongside with the announcement released to Bursa Malaysia dated 30 July 2021 for a comprehensive understanding of Westports' financial results.

This document contains 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.

These statements (and all other forward-looking statements, contained in this document) are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond Westports' control, are difficult to predict and could cause actual results to differ materially from those expressed or implied or forecast in the forward-looking statements.

All forward-looking statements in this document are based on information known to Westports on the date hereof. Westports undertakes no obligation publicly to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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