

**MEDIA RELEASE**

**27 January 2022**

**FINANCIAL RESULTS ANNOUNCEMENT**

**WESTPORTS HANDLED CONTAINER VOLUME OF 10.40 MILLION  
TWENTY-FOOT EQUIVALENT UNITS (“TEUS”) IN 2021**

**Key Highlights:**

- The Company reported a Profit After Tax of RM808 million. The one-off insurance recoveries, due to the damaged Quay Cranes and wharf incident two years ago, amounted to RM73 million in 2021. The recoveries of these investments written off previously artificially boosted the bottom line in 2021. Excluding these items, the Profit After Tax should be approximately RM751 million instead. The increase in the bottom line between 2020 and 2021 is halved to RM82 million only.
- The Company paid its first interim dividend amounting to RM290 million in August 2021. The second interim dividend of 9.28 sen per share, amounting to RM316 million, will be paid on 24 February 2022.
- Westports handled a container throughput of 10.40 million TEUs in 2021. The year was characterised by challenging domestic economic conditions due to the cumulative effects of various movement restrictions since 2020. Meanwhile, regional countries that imposed restrictions inadvertently contributed to the distressed global supply chain and port congestions.
- The Company handled transshipment and gateway container throughput of 6.75 million and 3.65 million TEUs, respectively. Despite expanding the total yard storage capacity, the terminal experienced occasional congestions.
- Over the two years between 2020 and 2021, Westports invested more than RM100 million to increase the total ground slots at the container yard by 12% to 52,455. The capacity to accommodate refrigerated containers grew by 58% to 4,132 reefer sockets.
- Westports also enhanced its conventional operational capabilities. The Company completed the new jetty for the Liquid Bulk Terminal that can accommodate Very Large Gas Carriers (VLGC). In total, Westports capital expenditure amounted to RM371 million in 2021.



## **Kuala Lumpur, 27 January 2022**

Westports Holdings Berhad (“Westports” or the “Company”) has announced its financial results for the 4<sup>th</sup> Quarter of 2021, and the twelve-month ended on 31 December 2021. At the top-line, the Company reported total revenue of RM2.0 billion. The container segment contributed 88% to the operational revenue with a throughput volume of 10.40 million TEUs. Westports’ results also included one-off insurance recoveries amounting to RM73 million and a share of losses with its 50% investment in Port Klang Cruise Terminal Sdn Bhd, formerly known as Boustead Cruise Centre Sdn Bhd.

At the bottom line, after making a tax provision of RM231 million, the Company reported a Profit After Tax of RM808 million. If the one-off recoveries for the damaged Quay Cranes and wharf incident two years ago were excluded, the estimated Profit After Tax should only be approximately RM751 million in 2021. The improvement in the bottom line between 2020 and 2021 is halved to RM82 million only instead of RM154 million.

Datuk Ruben Emir Gnanalingam bin Abdullah (“Datuk Ruben”), the Group Managing Director of Westports, highlighted that “Given the external economic conditions and supply chain challenges, the Company achieved a good level of profitability. However, one-off insurance recoveries in 2021 amplified the bottom line because we made the corresponding write-offs for the two-year-old incident. More importantly, in the second year of the pandemic, Corporate Social Responsibility (“CSR”) gained prominence. Westports invested RM3.8 million towards the pandemic and CSR-related contributions. Besides Covid-19, the sudden flood in December 2021 gave us the privilege to extend our helping hand to the community. We opened Dewan Budaya Tan Sri G Culture Hall and turned it into a temporary flood evacuation centre for the affected residents of Pulau Indah and staff. We accommodated more than 200 people and provided food, bedding furnishing and other necessities to many staff and residents of Pulau Indah”.

Datuk Ruben added, “The December 2021 heavy rainfall caused severe flooding in certain areas within the Klang Valley, but there was no flooding within the terminal. All terminal operating equipment and essential facilities were unaffected. However, we will remain vigilant and ensure that the terminal’s operations remain unaffected by the growing risk of unusual weather events brought on by climate change. Addressing the increasing significance and response required by climate change and improving the Company’s CSR focus and corporate governance, the Board Sustainability Committee was formed in January 2022. This month, the committee commenced its inaugural meeting and was chaired by our newly appointed Independent Non-Executive Director, Datuk Siti Zauyah binti Md Desa. The Board Sustainability Committee will assist the Company’s Board in reviewing policies and practices relating to Environmental, Social and Governance (ESG) and Sustainable practices. The other two Independent Non-Executive Directors in the committee are Shanthi Kandiah and Kim, Young So”.



## **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 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 27 January 2022 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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