

Thursday, 10 November 2016

## Stronger Q3 financial performance by Westports



KUALA LUMPUR: Westports Holdings Bhd reported a stronger set of financial results for its third quarter ended Sept 30, 2016 boosted by higher container throughput and revision in container tariff.

It said on Thursday that third quarter earnings rose 16.1% to RM151.03mil from RM130.04mil. Revenue increased by 18.3% to RM474.41mil from RM400.77mil. Earnings per share were higher at 4.43 sen compared with 3.81 sen.

“Container throughput has increased by 9% from 2.29 million to 2.49 million twenty-foot equivalent units (TEUs) for the period under review,” it said.

For the nine months to Sept 30, 2016, its earnings rose 29.4% to RM481.98mil from RM372.32mil in the previous corresponding period. Its revenue grew at a slightly slower pace of 21.6% to RM1.46bil from RM1.20bil.

Container throughput increased by 10% from 6.71 million to 7.39 million TEUs for period under review.

On the outlook, “we expect our container throughput growth ranging from 7% to 10% for 2016 mainly driven by transshipment segment,” it said.