

MEDIA RELEASE

2 May 2014

FINANCIAL RESULTS ANNOUNCEMENT

WESTPORTS' NET PROFIT SURGED 38% IN 1Q 2014

Key Highlights:

- Operational revenue expanded by 11% year-on-year in 1Q 2014 underpinned by strong growth in container throughput
- Double-digit growth in gateway and transshipment container throughput in 1Q 2014
- Well poised for future growth upon completion of Container Terminal 7

Kuala Lumpur, 2 May 2014 – Westports Holdings Berhad (“Westports” or the “Company”), started the financial year on firm ground. Its net profit for 1Q 2014 unaudited financial results registered a surge of 38% compared to same period last year. The significantly higher net profit was largely attributable to higher container throughput, termination of management service agreement and a lower effective tax rate. Excluding the impact of the management service agreement and the lower effective tax rate, which are one off items, net profit would have increased by 10%, which is in line with container throughput growth.

Operational revenue advanced by 11.4% year-on-year to RM348.3 million in 1Q 2014 underpinned by strong growth in container throughput. Total container throughput rose by 11.7% year-on-year to 1.93 million twenty-foot equivalent units (“TEUs”). Westports reported a record high monthly volume of 693,000 TEUs in March 2014 which was timely as the Company expects its new 600-metre Container Terminal 7 (“CT7”) to be fully operational by the end of the year. Meanwhile, the gateway (origin & destination) volume throughput of the port has surpassed the 200,000 TEUs mark in March 2014, a significant milestone for Westports as the leading port for gateway cargo in Port Klang.

The better-than-expected container throughput was attributable to robust growth in all trades lanes especially from Asia-Australasia (+31%) and Asia-Africa (+25%). Intra-Asia, which accounts for half of the volume of Westports, grew by 7%.

Going forward, growth trajectory is expected to remain robust throughout FY2014 boosted by increasing container throughput from gateway and transshipment. The expansion of the new container terminal, CT7, is expected to increase total handling capacity to 11.0 million TEUs upon being fully operational by end of 2014 with the gradual delivery of seven (7) high specifications ship-to-shore cranes, therefore reinforcing the growth momentum.



Ruben Emir Gnanalingam, the CEO of Westports, commented, “We are very pleased with the impressive set of volume throughput and financial results for 1Q 2014. Our terminal expansion is timely and we are well positioned to leverage on the growth opportunity in the region especially the Intra-Asia, Asia-Africa and Asia-Australasia trade routes”.

About Westports Holdings Berhad

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18 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 services, rental services and other ancillary services.

Important notice

Kindly read this media release alongside with the announcement released to Bursa Malaysia dated 2 May 2014 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 for 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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