

MEDIA RELEASE

8 February 2018

FINANCIAL RESULTS ANNOUNCEMENT

**WESTPORTS HANDLED CONTAINER VOLUME
OF 9.0M TEUS IN 2017**

Key Highlights:

- Westports achieved a Profit After Tax improvement of 2% to RM652 million for the 12-month period ended on 31st December 2017.
- Container operations handled a total throughput of 9.0 million Twenty-foot Equivalent Unit (“TEU”) in 2017. Gateway containers, which reflected favourable domestic economic activities growth, grew by 10% over the previous year.
- Container Terminal 9 (“CT9”) Phase 1 with an additional 600-metre wharf has been completed and has been commissioned into service. With the deliveries of new Terminal Operating Equipment, Westports’ total terminal container handling capacity has now been increased to 14 million TEUs per annum.
- The total outstanding Sukuk Musharakah Medium Term Note (“SMTN”) is RM1.5 billion and the proceeds were used to part-finance the development of the Company’s container terminal expansion. Total capital expenditure spent in 2017 for CT8 and CT9 was more than RM800 million.
- Westports will pay 75% of our profit after tax as dividends and the second interim single-tier dividend is 19% higher than the corresponding period at 7.95 sen per share, which amounted to RM271.1 million. With the 1st interim dividend of 6.37 sen paid on 15 August 2017 and the 2nd interim single tier dividend of 7.95 sen to be paid on 6th March 2018, based on current share price, the dividend yield is approximately 4%.

Kuala Lumpur, 8 February 2018

Westports Holdings Berhad (“Westports” or the “Group”) has announced its financial results for the 12-month period ended on 31st December 2017. The Group achieved operational revenue of RM1.72 billion and the container operations remained as the most significant revenue contributor. Compared with the preceding period of 2016, overall container volume moderated by 9% but profit after tax for the 12-month period improved to RM652 million due to a more favourable mix of gateway volume and also investment tax allowance following the capitalisation of assets arising from the expansion at CT8 and CT9 in 2017.

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Container operations handled 9.0 million TEUs in 2017. The Intra-Asia segment showed favourable momentum with strong growth as throughput here expanded by 8%, thus increasing its contribution to Westports overall volume to 57%. Westports continued to facilitate domestic economic activities as gateway volume increased by 10% during the 12-month period. With the changes in the container shipping industry in the previous year and their subsequent effects, especially with the formation of new global alliances as well as mergers and acquisitions among the container shipping lines, total transshipment containers handled were lesser at 6.2 million TEUs. For conventional cargoes, Westports handled an overall throughput of 10.9 million tonnes with higher volume recorded in the dry bulk segment.

Datuk Ruben Emir Gnanalingam, the Group Managing Director of Westports, shared that “The container shipping industry went through an unprecedented realignment changes that affected almost all major liners in 2017. In addition to these, the industry witnessed a wave of mergers and acquisitions, of which some of our clients were involved in. These changes adversely affected our total transshipment volume last year, but Westports have transitioned successfully towards serving new services under the Ocean Alliance”.

On container terminal expansion, Datuk Ruben updated that, “The construction work at CT8 and CT9 has now been completed. With the added deep-water wharf, our fleet of new Terminal Operating Equipment, and additional staffs hired to strengthen our human resources, as we operate 24x7 facilities, Westports total container handling capacity has now increased to 14 million TEUs per annum. The added capacity will further strengthen Port Klang as the pre-eminent port for the nation’s gateway trade, while also being one of the main transshipment hubs in the region. On our financial achievements, the investment tax allowance applicable on the capitalisation of newly completed infrastructure and additional equipment at CT8 and CT9 in 2017, and the favourable growth of gateway volume, has allowed the Group to announce a profit after tax of RM652 million for the year. Westports will pay 75% of our profit after tax as dividends to our shareholders”.



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, rental and other ancillary services.

Important notice

Kindly read this media release alongside with the announcement released to Bursa Malaysia dated 8 February 2018 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.

The information in this document, including forward-looking statements, has not been independently verified. Without limiting any of the foregoing in this disclaimer, no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of such information.

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