



PRESS RELEASE

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SURIAGROUP'S PERFORMANCE STOOD FIRMER IN 4Q2021 ON IMPROVED PORT THROUGHPUTS

Kota Kinabalu: Suria Capital Holdings Berhad is pleased to announce SuriaGroup's (the Company and its subsidiaries) performance for the fourth quarter of 2021 (4Q2021) and the 12-months period ended 31st December 2021.

For the 4Q2021, the Group's total revenue improved by 19% at RM68.4 million, when compared to RM57.4 million in the same quarter of 2020 (4Q2020) on the back of higher throughput handled by subsidiary, Sabah Ports Sdn Bhd (Sabah Ports). Operating revenue from port operations, as the main contributor to the Group's revenue, jumped by RM7.6 million during the 4Q2021. Sabah Ports handled higher cargo throughput (excluding containers) both at wharf and at anchor which grew by 6% to 6.8 million tonnes in the 4Q2021 against the throughput in the 4Q2020 while the container volume rose by 7% to 101,331 TEUs for the same period.

The total revenue of the Group registered at RM244.8 million for the 12-months of 2021, increasing by RM22.9 million or 10% as against the audited revenue of RM221.9 million in the corresponding period of 2020. As a result, the Group's profit before tax rose by 22% in 2021 to RM58.2 million from RM47.9 million in 2020.

The favourable performance of the Group was in line with the gradual improvement in the economic conditions when the government opened back all economic sectors after the enforcements of lockdowns and Movement Control Orders (MCOs) to address the COVID-19 pandemic.

The construction of a new jetty at Sapangar Bay Oil Terminal had commenced work since December 2020. Completion of the jetty extension is expected by the 4Q2022.

On the expansion of Sapangar Bay Container Port project which is funded by the Federal Government, the tender was awarded by SEDIA and the work progress had commenced as scheduled. The ground works for the project had commenced in September 2021. Upon its

completion in 2025, Sabah Ports is expected to handle higher capacity of 1.25 million TEUs leveraging on Port's strategic location and improved infrastructure as a transshipment hub for BIMF-EAGA and the larger ASEAN region.

In property development, amidst various phases of MCOs that caused disruptions or delays in physical works on site, the first phase of the Jesselton Quay project, Jesselton Quay Central (JQC) was finally completed in December 2021 and occupancy certificate has been obtained on 19 January 2022. On the same date, Suria Capital and its joint-venture partner, SBC Corporation jointly held a lighting-up ceremony officiated by the Chief Minister of Sabah, YB Datuk Seri Panglima Haji Hajiji Haji Noor to symbolise the successful completion of JQC.

Another milestone would be the railway upgrading project in Tenom, implemented by subsidiary, SCHB Engineering Services Sdn Bhd, that was concluded with tampering works by the end of 2021, and completed in January 2022. The certificate of practical completion (CPC) will be issued by Federal Ministry of Transport within the first quarter of 2022 before the project is to be handed over to the Sabah State Railway Department for operations.

Moving forward, the Group foresees better performance in the coming years as the momentum of economic activities has continued to pick up. The Group will continue with its plans to broaden its business into new ventures with great potentials while focussing on enhancing port performance as well as service efficiency and capacity as its continuous efforts.

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