

**PRESS RELEASE**

FOR IMMEDIATE RELEASE

**SURIA CAPITAL'S 1QFY23 FINANCIAL PERFORMANCE  
CONTINUED TO BE SUPPORTED BY PORT OPERATIONS BUSINESS**

**Kota Kinabalu, 19 May 2023** – Suria Capital Holdings Berhad (“SuriaGroup” or the “Group”) has announced its first quarter financial results for the period ended 31 March 2023 (“1QFY23”).

SuriaGroup recorded a 4% year-on-year (“YoY”) increase in total revenue to RM59.3 million in 1QFY23 from RM57.3 million in the corresponding quarter of the previous financial year (“1QFY22”). The increase was attributable to higher contribution from the Port Operations Division, SuriaGroup’s core business, which contributed 97% of total revenue during the quarter.

1QFY23 profit before tax (“PBT”) declined by 19% to RM14.0 million from RM17.4 million in 1QFY22 due to lower interest income and higher finance costs. In line with lower PBT, 1QFY23 net profit decreased to RM10.6 million from RM13.9 million in 1QFY22.

The Port Operations Division recorded a 7% YoY increase in revenue, growing to RM57.7 million in 1QFY23 from RM53.9 million in the corresponding quarter in the previous financial year. The top line growth was primarily driven by higher crane hire charges and revenue generated from transshipment activities, which were not present in 1QFY22. Correspondingly, 1QFY23 PBT of this segment rose 11% YoY to RM14.9 million from RM13.5 million in 1QFY22.

**According to SuriaGroup’s Group Managing Director, Datuk Ng Kiat Min**, “It is expected that the Sabah State’s economy will continue to grow at a moderate rate in 2023. We are positive that the port operations will remain resilient and contribute positively to the Group as the business environment continues its recovery momentum supported by normal economic and social activities, as well as strong domestic demand.”

SuriaGroup remains focused on its strategic priorities, which includes positioning Sapangar Bay Container Port (“SBCP”) as a regional transshipment hub. Expansion works are underway and scheduled for completion by 2025, enabling SBCP to handle a capacity of up to 1 million twenty-foot equivalent units (“TEU”), from 500,000 TEUs previously. SuriaGroup’s subsidiary, Sabah Ports Sdn Bhd (“SPSB”), the operator of SBCP, will capitalize on the extended port concession, as the Sabah State cabinet has approved a concession period extension of 30 years from 2034 to 2064.

In January 2023, SPSB received approval from the State Cabinet to enter a strategic collaboration with DP World (“DPW”), a leading provider of worldwide smart end-to-end supply chain logistics. The key areas of the collaboration are the management and operation of SBCP as well as investment of logistics and supply chain infrastructure in Sabah.

1QFY23 also included top line contribution from the Property Development Division that was derived from the leasing of Gallery Shoppes at Jesselton Quay Central. These Gallery Shoppes are part of the entitlement accorded to the Group from the joint venture with SBC Corporation Berhad to develop the

First Phase of Jesselton Quay Central that was completed in 2022. As of end of 1QFY23, 64% of the gallery shoppes were committed by tenants, contributing RM0.2 million in revenue in the said quarter.

The Group maintains a positive outlook for its Property Development Division, with anticipated commencement of the Second Phase of Jesselton Quay in 2023. Upon completion in 2030, this development is expected to make a positive contribution to the Group's bottom-line.

The Investment Holding and Logistics and Bunkering Services Divisions contributed a combined revenue and PBT of RM3.3 million and RM1.4 million respectively in 1QFY23.

----- end -----

---

### **About Suria Capital Holdings Berhad**

Suria Capital Holdings Berhad ("SuriaGroup" or the "Group") was incorporated in 1983 and has steadily grown into a diversified entity. Listed on the Main Market of Bursa Malaysia Securities Berhad since 1996 (Stock Code: 6521), today Suria and its subsidiaries – collectively known as SuriaGroup, work in synergy to deliver quality services in the areas of Port Operations, Logistics and Bunkering, Property Development as well as Construction and Seaport Passenger Gateway.

For more information, please visit [suriagroup.com.my](http://suriagroup.com.my)

---

Released on behalf of Suria Capital Holdings Berhad by Capital Front Investor Relations.

**Media contact:**

Julie Nelson

Capital Front Investor Relations

Email [julie@capitalfront.biz](mailto:julie@capitalfront.biz)