SURIAGROUP

PRESS RELEASE

SURIAGROUP DELIVERS STRONG PERFORMANCE

Suria Capital Holdings Berhad is pleased to announce SuriaGroup's (the Company and its subsidiaries) performance for the fourth quarter of 2022 (4QFY22) and the 12-month period ended 31 December 2022.

For the 4Q2022, the Group's total revenue improved by 34.1% at RM100.6 million, when compared to RM75.0 million in the same quarter of 2021 (4QFY21) on the back of higher throughput handled by subsidiary, Sabah Ports Sdn Bhd (Sabah Ports) along with contribution from the property development segment. The port operations segment contributed 70.2% of total revenue followed by revenue from construction services from Sabah Ports.

Operating revenue from port operations, as the main contributor to the Group's revenue, increased by RM1.3 million during the 4QFY22 compared to RM63.7 million reported in the 4QFY21. Sabah Ports handled lower cargo throughput (excluding containers) both at wharf and at anchor which decreased by 16% to 5.7 million tonnes in the 4QFY22 against the throughput in the 4QFY21. The decrease was cushioned by higher container volume which rose by 10% to 111,585 TEUs for the same period.

The total revenue of the Group registered at RM302.6 million for the 12 months of 2022, increased by RM51.3 million or 20.4% as against the revenue of RM251.3 million in the corresponding period of 2021. As a result, the Group's profit before tax rose by 15.6% in 2022 to RM67.8 million from RM58.6 million in 2021 while its PAT margin stood at 22% representing an increase from previous year.

The Company paid total dividend for the year 2021 amounting to RM13.8 million while the interim dividend for year 2022 of 1.5 sen per share, amounting to RM5.2 million, was paid on 13 January 2023.

The favourable performance of the Group was brought about by higher container throughput which was recorded at 449,448 TEUs, the highest handled by Sabah Ports thus far, and also

the increase from the property development division due to recognition of carpark units amounting to RM28.8 million.

On the expansion of the Sapangar Bay Container Port project which is funded by the Federal Government through the Sabah Economic Development and Investment Authority, construction works are currently under way. Upon its completion in 2025, Sabah Ports is expected to handle higher capacity of up to 1 million TEUs leveraging on port's strategic location and improved infrastructure as a transshipment hub to capture cargoes en-route to BIMP -EAGA, Far East and intra- Asia routes.

The construction progress of the oil jetty extension at Sapangar Bay Oil Terminal is ongoing and the target completion of the jetty extension is expected in 4QFY23.

In property development, Phase One (1) of the Jesselton Quay (JQ) project, namely JQ Central was completed with occupation certificate obtained on 19 January 2022. The Phase Two (2) of the JQ project which comprises high-rise residences, hospitality towers and low-rise heritage shops is targeted to commence in 2023.

Moving forward, the Group foresees a brighter outlook in the coming year, especially with the 30-year extension of Sabah Ports concession period from 1st September 2034 to 31st August 2064 as well as the recent approval by the Sabah State government for Sabah Ports to enter into a strategic collaboration with global supply chain solutions provider, DP World, on the management and operation of Sapangar Bay Container Port. Negotiation with DP World is ongoing and further announcement on the proposed collaboration will be made in due course.

The Group expects a continued positive momentum as it enters 2023 and shall look to expand its business portfolio, at the same time concentrating its ongoing efforts to improve port performance, service efficiency, and capacity.

– THE END –

For media enquiries, please contact:
Group Corporate Affairs and Communications
Tel: 088-257788; HP: 010-368 8788 (Kashani)
Email: kashani@suriaplc.com.my