

PENYATA BERKAITAN DENGAN URUSTADBIR KORPORAT

PENGENALAN

Dalam mematuhi prinsip urustadbir korporat yang baik, Lembaga Pengarah Bintulu Port Holdings Berhad adalah komited untuk menanamkan amalan terbaik dan mendukung piawaian kewibawaan perniagaan yang tinggi dalam semua aktiviti yang dilaksanakan oleh Kumpulan. Ini termasuk komitmen untuk mematuhi semua keperluan yang ditetapkan oleh Bursa Malaysia Securities Berhad dan mengekalkan urustadbir korporat yang baik dalam mengendalikan aktiviti-aktiviti perniagaan Kumpulan.

KOD AMALAN

Kod ini memerlukan Lembaga Pengarah menzahirkan tahap pematuhan dan langkah-langkah alternatif yang diambil oleh Kumpulan sekiranya terdapat sebarang penyimpangan dari Kod Amalan. Dalam menyediakan laporan ini, Lembaga Pengarah telah mengambilkira setakat mana ia telah mematuhi Kod Amalan tersebut.

PARA PENGARAH

Komposisi Lembaga Pengarah

Bagi tahun kewangan berakhir 31 Disember 2004, Lembaga Pengarah mempunyai sembilan (9) orang ahli dengan komposisi terdiri dari lima (5) orang Pengarah Bukan Bebas Bukan Eksekutif manakala selebihnya Pengarah Bebas Bukan Eksekutif. Lembaga Pengarah memastikan peruntukan Perenggan 15.02 Syarat-Syarat Penyenaraian Bursa Malaysia Securities Berhad dipatuhi sepenuhnya di mana sekurang-kurangnya satu pertiga (1/3) daripada Pengarah terdiri dari Pengarah Bebas.

Syarikat memastikan terdapat pemisahan kuasa dan tanggungjawab antara Pengerusi dan Pengarah Urusan/Ketua Pegawai Eksekutif manakala para Pengarah yang lain membantu dengan baik dari segi peranan untuk mengseimbangkan kuasa dan tanggungjawab tersebut. Y. A. Bhg. Tun Dato' Seri Hj. Mohd. Eusoff bin Chin adalah Pengerusi Bintulu Port Holdings Berhad manakala Encik Mior Ahmad Baiti bin Mior Lub Ahmad memegang jawatan sebagai Pemangku Ketua Pegawai Eksekutif berkuatkuasa 1 Julai 2004 berikutan persaraan Y. Bhg. Dato' Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran yang memegang jawatan Pengarah Urusan Kumpulan sehingga 30 Jun 2004.

Latihan Lembaga Pengarah

Kesemua Pengarah yang dilantik telah didedahkan dengan maklumat terkini mengenai peranan mereka sebagai Pengarah dengan menghadiri program pendidikan berterusan (Continuous Education Programme [CEP]) yang dianjurkan oleh Bursa Malaysia Securities Berhad atau syarikat yang dikenalpasti dan lain-lain latihan atau seminar yang dikenalpasti oleh Kumpulan. Para Pengarah yang dilantik mempunyai pengalaman yang luas, ilmu dan kepakaran dari Perkhidmatan Awam dan juga Swasta, dengan itu, boleh melaksanakan keputusan yang berkecuali terhadap isu strategi, prestasi dan piawaian perilaku yang digunapakai untuk industri pelabuhan dan aktiviti perniagaan yang berkaitan.

Syarikat telah memastikan bahawa semua pengarah yang baru dilantik akan menghadiri Mandatory Accreditation Programme (MAP) dan CEP serta mengumpul mata yang diperlukan sepertimana peruntukan di bawah Syarat-Syarat Penyenaraian Bursa Malaysia Securities Berhad. Antara kursus-kursus yang telah dihadiri oleh para Pengarah adalah termasuk Pengurusan Risiko, Isu berkaitan undang-undang terkini, Jawatankuasa Audit, Urustadbir Korporat, Perancangan Strategik dan Perniagaan serta Perancangan Integrasi Korporat.

Tanggungjawab Lembaga Pengarah

Lembaga Pengarah mengekalkan kuasa yang efektif sepenuhnya terhadap hubungan Syarikat dan Kumpulan. Ini termasuk tanggungjawab menentukan pembangunan dan halatuju yang strategik bagi Syarikat dan Kumpulan.

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Selain itu, Lembaga Pengarah telah menubuhkan beberapa Jawatankuasa untuk melaksanakan beberapa aktiviti bagi membantu Lembaga Pengarah dalam memastikan pematuhan kepada Kod Berkaitan Urustadbir Korporat. Tugas yang tertentu telah diagihkan kepada Jawatankuasa Lembaga Pengarah, yang mana kesemuanya mempunyai terma dan syarat yang jelas. Jawatankuasa tersebut mempunyai kuasa untuk meneliti isu yang dibentangkan di peringkat Jawatankuasa sebelum diperakukan kepada Lembaga Pengarah dengan cadangan dan syor Jawatankuasa.

Jawatankuasa yang ditubuhkan adalah seperti berikut:-

1. Jawatankuasa Audit;
2. Jawatankuasa Penamaan;
3. Jawatankuasa Ganjaran; dan
4. Jawatankuasa Kewangan dan Pengurusan Risiko

Untuk maklumat lanjut berkaitan peranan Jawatankuasa tersebut, sila rujuk mukasurat 26 hingga 27 pada Laporan Tahunan ini.

Pembekalan Maklumat

Notis, agenda dan kertaskerja mesyuarat akan diedarkan kepada setiap ahli sebelum setiap mesyuarat Lembaga Pengarah dan tempoh munasabah diberikan kepada setiap Pengarah untuk mendapatkan penjelasan lanjut di mana berkenaan agar mereka dapat berbincang sebaiknya. Kesemua Pengarah mempunyai kesempatan yang sama untuk mendapatkan maklumat berkaitan perkara yang dikemukakan, mempunyai hak untuk mendapatkan penjelasan serta data lanjut, mendapatkan nasihat pihak luar ke atas perkara yang khusus dan berhak untuk memanggil pihak Pengurusan bagi membentangkan dengan lebih lanjut perkara yang dibentangkan kepada Lembaga Pengarah untuk membuat keputusan.

Mesyuarat Lembaga Pengarah

Sebanyak lapan (8) Mesyuarat Lembaga Pengarah termasuk satu (1) yang diadakan secara edaran telah diadakan dalam tahun kewangan berakhir 31 Disember 2004. Sila rujuk Penyata Berserta Notis Mesyuarat Agung Tahunan pada mukasurat 10 bagi butiran terperinci berkaitan kehadiran para Pengarah dalam mesyuarat.

Persaraan dan Pemilihan Semula dalam Lembaga Pengarah

Dalam menentukan pematuhan kepada Artikel 127, Tataurus Syarikat dan Perenggan 7.28 pada Syarat-Syarat Penyenaraian Bursa Malaysia Securities Berhad, satu pertiga (1/3) daripada para Pengarah adalah tertakluk kepada persaraan secara pusingan dalam setiap Mesyuarat Agung Tahunan Syarikat. Jawatankuasa Penamaan bertanggungjawab memperakukan calon-calon bagi jawatan Pengarah untuk kelulusan para Pemegang Saham atau Lembaga Pengarah.

Untuk maklumat lanjut berkaitan para Pengarah yang akan dipilih semula, sila rujuk Penyata Berserta Notis Mesyuarat Agung Tahunan di mukasurat 10 pada Laporan Tahunan ini.

Ganjaran Para Pengarah

Ganjaran para Pengarah dicadangkan oleh Jawatankuasa Ganjaran sebelum diluluskan oleh ahli-ahli dalam Mesyuarat Agung Tahunan. Dalam menentukan ganjaran tersebut, Jawatankuasa dan Lembaga Pengarah akan membuat perbandingan dengan amalan industri yang melibatkan organisasi yang hampir sama. Jawatankuasa Ganjaran akan memastikan Pengarah Eksekutif tidak akan terlibat dalam membincangkan pakej ganjarannya. Syarikat turut menyediakan peruntukan untuk pembayaran balik bagi perbelanjaan yang munasabah yang ditanggung oleh para Pengarah semasa melaksanakan tugas rasmi Syarikat.

PENYATA BERKAITAN DENGAN URUSTADBIR KORPORAT (BERSAMBUNG)

Maklumat lengkap mengenai ganjaran setiap Pengarah Syarikat adalah seperti dinyatakan di bawah ini.

KUMPULAN BINTULU PORT HOLDINGS BERHAD - Ganjaran Pengarah bagi Tahun 2004

Bil	Nama Pengarah	Gaji & lain-lain Emolumen (RM)	Elaun Mesyuarat Lembaga Pengarah (RM)	Yuran Pengarah (RM)	Jumlah (RM)
1.	Pengarah Eksekutif	169,056	9,500	48,000	226,556
	Dato' Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran (Bersara sebagai Pengarah Urusan pada 30 Jun 2004, walaupun bagaimanapun masih menjadi Pengarah Bukan Eksekutif mulai 1 Julai 2004)				
1.	Pengarah Bukan Eksekutif	-			
	Tun Dato' Seri Hj. Mohd Eusoff bin Chin				
	Tan Sri Dato' Sri Dr. Samsudin bin Hitam				
	Datuk Mohamed Adnan bin Ali				
	Dato' Abdul Rahim Bin Mokti				
	Subkey bin Abdul Wahab				
	Dato' Shamsul Azhar bin Abbas (Dilantik pada 29 Julai 2004)				
	Datuk Fong Joo Chung (Dilantik pada 16 September 2004)				
	Datu Hj. Abang Halmi bin Ikhwan (Dilantik pada 4 November 2004)				
	Dato' Hj. Mohd Ali bin Hj. Yasin (Tamat sebagai Pengarah berikutan kematian pada 18 April 2004)				
Jumlah Keseluruhan		169,056	68,000	352,484	589,540

Bilangan Pengarah Syarikat yang ganjarannya termasuk dalam lingkungan berikut:-

Julat Ganjaran	Bilangan Pengarah	
	Eksekutif	Bukan Eksekutif
Kurang dari RM50,000.00	-	6
RM50,001.00 hingga RM100,000.00	-	3
RM100,001.00 hingga RM200,000.00-	-	-
Melebihi RM200,000.00	1	-

PENYATA BERKAITAN DENGAN URUSTADBIR KORPORAT (BERSAMBUNG)

MESYUARAT AGUNG TAHUNAN

Mesyuarat Agung Tahunan merupakan forum utama bagi dialog dengan para Pemegang Saham. Notis akan dikeluarkan kepada para Pemegang Saham sekurang-kurangnya 21 hari sebelum tarikh mesyuarat. Pada setiap Mesyuarat Agung Tahunan, Lembaga Pengarah akan membentangkan laporan kemajuan dan prestasi perniagaan serta menggalakkan para Pemegang Saham untuk mengemukakan soal-an semasa sesi soal jawab. Pengerusi akan membentangkan kepada para Pemegang Saham mengenai operasi Kumpulan pada tahun kewangan dan menggariskan prospek Kumpulan bagi tahun berikutnya, Sidang akhbar akan diadakan serta merta selepas Mesyuarat Agung Tahunan di mana Pengerusi akan memaklumkan pihak akhbar resolusi-resolusi yang telah diputuskan serta menjawab soal-an-soalan yang dikemukakan oleh pihak akhbar berkaitan Kumpulan.

Kumpulan memastikan bahawa sekiranya terdapat sebarang agenda khas yang dimasukkan dalam notis mesyuarat, ianya akan disertakan dengan laporan lengkap mengenai kesan ke atas cadangan resolusi tersebut untuk membantu pemahaman sepenuhnya dan penilaian terhadap isu tersebut oleh para Pemegang Saham.

HUBUNGAN DENGAN PARA PEMEGANG SAHAM DAN PELABUR

Kumpulan mengakui kepentingan berkomunikasi dengan para pemegang saham, pelabur dan para penganalisa. Ini dilakukan melalui Mesyuarat Agung Tahunan dan pengedaran Laporan Tahunan kepada para pemegang saham dan pelabur. Sebagai tambahan ke atas pengumuman yang dibuat dalam tahun semasa, Syarikat juga mengadakan dialog dan taklimat kepada para pelabur dan juga penganalisa di mana berkaitan untuk menerangkan strategi Kumpulan, prestasi dan pembangunan utama yang dilaksanakan oleh Kumpulan. Walau bagaimanapun, sebarang maklumat yang dianggap sebagai rahsia tidak akan didedahkan kepada mana-mana pihak.

Kumpulan sentiasa menjalin hubungan baik dengan para Pemegang Saham Utama Syarikat khususnya Menteri Kewangan Diperbadankan (MoF Inc.), Petroliaam Nasional Berhad (PETRONAS), Setiausaha Kewangan Negeri Sarawak, Khazanah Nasional Berhad (Khazanah) dan Kumpulan Wang Amanah Pencen (KWAP). Kesemua para Pemegang Saham Utama kecuali Khazanah dan Kumpulan Wang Amanah Pencen mempunyai wakil dalam Lembaga Pengarah Bintulu Port Holdings Berhad.

AKAUNTABILITI DAN AUDIT

Laporan Kewangan

Dalam membentangkan penyata kewangan tahunan dan pengumuman keputusan suku tahun kewangan kepada Bursa Malaysia Securities Berhad, para Pengarah mengambil tanggungjawab untuk membentangkan kedudukan dan prospek Kumpulan yang seimbang, jelas dan mudah difahami. Jawatankuasa Audit membantu Lembaga Pengarah dalam meneliti maklumat yang diumumkan bagi memastikan ketepatan dan kesempurnaannya.

Kawalan Dalaman

Penyata berkaitan Kawalan Dalaman ada disertakan di mukasurat 50 hingga 51 pada Laporan Tahunan ini yang mana memberi penjelasan menyeluruh mengenai kawalan dalaman di dalam Kumpulan.

Jawatankuasa Audit dan Hubungan Dengan Juruaudit

Maklumat berkaitan Jawatankuasa Audit dan hubungannya dengan Juruaudit Luar boleh diperolehi pada Laporan Jawatankuasa Audit sepertimana di mukasurat 30 hingga 31 pada Laporan Tahunan. Kumpulan telah menjalin hubungan kerja yang baik dengan Juruauditnya melalui Jawatankuasa Audit dan Jabatan Audit Dalam. Jawatankuasa Audit sentiasa menjaga hubungan secara profesional dengan Juruaudit Luar dengan memastikan Kumpulan mengambil langkah-langkah yang perlu yang diutarakan kepada Kumpulan. Di mana perlu, mesyuarat bersama Juruaudit Luar juga diadakan.

PENYATA BERKAITAN DENGAN URUSTADBIR KORPORAT (BERSAMBUNG)

STATUS PENGGUNAAN DANA TERBITAN AWAM AWAL

Setakat 31 Disember 2004, penggunaan Dana Terbitan Awam Awal adalah seperti berikut:-

Penggunaan	Penggunaan yang diluluskan (RM'000)	Harga Tawaran Sebenar (RM'000)	Jumlah Sebenar Dana yang digunakan Setakat 31/12/2004 (RM'000)	Baki Penggunaan Perolehan (RM'000)	Jangkaan Tarikh Siap seperti dalam Prospektus	Tarikh Siap Baru yang diluluskan
Pembinaan Kemudahan Gudang						
• Gudang Baja Pukal	20,000	16,975	(8,540)	3,025	Mac 2003	Sept 2005
• Produk Kayu Kayan	10,000	-	-	10,000	Dis 2002	Mac 2006
Peralatan Tambahan / Kemudahan untuk BICT						
• Mobile-Harbour Cranes	16,000	9,495	(9,495)	6,505	Dis 2002	Selesai pada 7/3/03
• Rubber-Tyred Gantry Cranes	12,000	8,685	(8,447)	3,315	Dis 2003	Selesai pada 16/5/2004
• Container Freight Station	10,000	-	-	10,000	Dis 2003	Dis 2006
• Container Stacking Yard	10,000	-	-	10,000	Dis 2003	Dis 2006
Perolehan 5 unit Bot Tunda	71,000	75,471	(58,248)	(4,471)	Dis 2002	Selesai pada 15/11/2002
- 2 unit 25 tan bot tunda		25,971	(25,946)			Jun 2006
- 3 unit 45 tan bot tunda		49,500	(32,302)			
Perbelanjaan Penyenaraian	11,000	11,160	(11,160)	(160)	-	-
Modal Kerja	40,000	40,000	(40,000)	-	-	-
Jumlah	200,000	161,786	(135,890)	38,214		

PENYATA BERKAITAN DENGAN URUSTADBIR KORPORAT (BERSAMBUNG)

URUSNIAGA BERULANG PIHAK BERKAITAN BAGI JENIS HASIL

Tiada urusanniaga berulang pihak berkaitan baru yang terlibat dengan Kumpulan ini melainkan pihak yang sedia ada iaitu Menteri Kewangan Diperbadankan (MoF Inc.), Setiausaha Kewangan Negeri Sarawak dan Petroliaam Nasional Berhad (PETRONAS). Transaksi yang terlibat adalah urusanniaga dalam keadaan biasa dan tidak menguntungkan pihak berkaitan berbanding dengan yang boleh didapati oleh pihak awam secara umumnya. Perkhidmatan yang diberikan atau barangan yang dibeli adalah berdasarkan harga tetap yang tidak boleh dirunding dan diterbitkan atau disebut harga secara umum dan semua terma utama termasuk harga atau caj dikenakan secara konsisten ke atas semua pelanggan atau kelas pelanggan. Syarikat telah memohon pengecualian daripada Bursa Malaysia Securities Berhad (BMSB) dalam hal urusanniaga pihak berkaitan dan pengecualian tersebut telah diperolehi pada 14 Julai 2004. Khazanah dan Kumpulan Wang Amanah Pencen masing-masing telah mengesahkan bahawa tiada urusanniaga berulang pihak berkaitan bagi jenis hasil yang melibatkan syarikat ini.

YURAN BUKAN AUDIT

Jumlah yuran bukan audit yang dibayar berbayar kepada juruaudit luar oleh Kumpulan bagi tahun kewangan berakhir 31 Disember 2004 adalah seperti berikut:

	RM
Mengkaji Penyata Kawalan Dalaman	7,000
Penyediaan Penyata Kewangan	8,000
Urusan Percukaian Syarikat	30,000
	<u>45,000</u>

KONTRAK UTAMA

Tiada kontrak utama oleh syarikat dan subsidiarinya yang melibatkan kepentingan pada Pengarah dan Pemegang Saham Utama yang belum dilaksanakan pada akhir tahun kewangan.

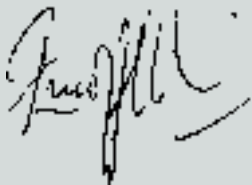
PENGENAAN HUKUMAN/PENALTI TERHADAP SYARIKAT DAN SUBSIDIARINYA BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2004

Tiada sebarang hukuman atau penalti yang dikenakan terhadap syarikat, subsidiarinya, Lembaga Pengarah dan Pengurusan bagi tahun kewangan berakhir 31 Disember 2004.

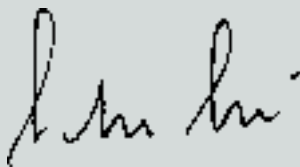
BUTIR TERPERINCI MENGENAI KEHADIRAN MESYUARAT YANG DIADAKAN PADA TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2004

Bagi butir terperinci mengenai kehadiran, sila rujuk mukasurat 10 dan 26 hingga 27 masing-masing pada Penyata Berserta Notis Mesyuarat dan Jawatankuasa Lembaga.

Penyata ini dibuat selaras dengan resolusi Lembaga Pengarah yang bertarikh 13 Januari 2005.



Tun Dato' Seri Hj. Mohd Eusoff bin Chin
Pengerusi



Datuk Mohamed Adnan bin Ali
Pengarah

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE

INTRODUCTION

In adhering to the principles of good corporate governance, the Board of Bintulu Port Holdings Berhad is committed to implement the best practices and uphold high standards of business integrity in all activities undertaken by the Group. This includes a commitment to comply with all requirements set out by Bursa Malaysia Securities Berhad (BMSB) and sustenance of good corporate governance in the conduct of business activities within the Group.

THE CODE

The Code requires the Board to disclose the extent of compliance and the alternative measures taken by the Group should there be any deviations to the Code. In preparing this report, the Board has taken into account the manner in which it has complied with the Best Practices of the Code.

DIRECTORS

Composition of the Board

For the financial year ended 31 December 2004, the Board has nine (9) members of which the composition is made up of five (5) non-independent non-executive directors and the balance, independent non-executive directors. The Board ensures that the requirement of Paragraph 15.02 of the Listing Requirements of Bursa Malaysia Securities Berhad is complied with whereby at least one third (1/3) of the appointed directors are independent directors.

The Company ensures that there is a separation of responsibility in regards to power and authority between the Chairman and the Managing Director/Chief Executive Officer while the other directors provide a good complementary role to the balance of power and authority. Y. A. Bhg. Tun Dato' Seri Hj. Mohd. Eusoff bin Chin is the Chairman of Bintulu Port Holdings Berhad while Encik Mior Ahmad Baiti bin Mior Lub Ahmad resuming the office as Acting Chief Executive Officer beginning 1 July 2004 following the retirement of Y. Bhg. Dato' Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran who had held the post of Group Managing Director until 30 June 2004.

Training of the Board

All the appointed directors are being exposed to the latest information on their roles as directors by attending Continuous Education Programme (CEP) held by the Bursa Malaysia Securities Berhad (BMSB) or its associates and other relevant training programmes and seminars as identified by the Group. The directors appointed have vast experiences, knowledge, skills and expertise from both the private sector and the Government, thus able to exercise independent judgement on issues of strategy, performance, resources and standard of conduct which are relevant to the port industry and its related business activities.

The Company ensured that the newly appointed directors shall undergo the Mandatory Accreditation Programme (MAP) and the CEP and to accumulate the required points as provided for under the Listing Requirements. Among courses attended by the directors inclusive of the Risk Management, updates on the Regulatory Issues, Audit Committees, Corporate Governance, Business and Strategic Planning as well as the Integrated Corporate Planning.

Boards Responsibility

The Board retains full and effective control over the affairs of the Company and the Group. This includes responsibility for determining the Company and the Group's development and overall strategic direction.

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE (CONTINUED)

Further, the Board has established several committees to carry out the necessary activities in assisting the Board to ensure the compliance to the code of corporate governance. Specific responsibilities have been delegated to the Board's committee, all of which have their clearly defined terms of reference. These committees have the authority to examine the issues tabled before them and thereafter report back to the Board with recommendations and comments.

The Committees established are as follows:-

1. The Audit Committee;
2. The Nominating Committee;
3. The Remuneration Committee; and
4. The Finance and Risk Management Committee.

For further information on the roles of the Committees, kindly refer to Board Committees on page 28 to 29 of the Annual Report.

Supply of Information

Notice of meeting, agenda and Board papers are distributed to each member prior to each Board meeting and sufficient time is given to the directors to enable them to obtain further explanations, where necessary, so that the meeting will be well participated. All directors had full access to information pertaining to matters placed before them, have the opportunity to call for additional clarification and data, seeking external advice on specialised matters and entitled to call for full disclosure by the management on matters that are placed before them for decisions.

Board Meeting

A total of eight (8) Board of Directors' Meetings including one (1) by way of circulation were held during the financial year ended 31 December 2004. Kindly refer to the Statement Accompanying Notice of Annual General Meeting on page 11 of the Annual Report for further details on the Board of Directors' attendance.

Retirement and Re-election of Board of Directors

Adherence to Article 127 of the Company's Articles of Association and also Para 7.28 of the Listing Requirements of Bursa Malaysia Securities Berhad, one third (1/3) of the Directors who are subject to retirement by rotation shall retire from office in every Annual General Meeting. The Nominating Committee is responsible to recommend to the Board candidates for all directorships to be approved by the shareholders or the board.

For further details of the directors standing for re-election, kindly refer to Statement Accompanying Notice of Annual General Meeting on page 11 of the Annual Report.

Directors' Remuneration

The Directors' remuneration is proposed by the Remuneration Committee before tabling to the Board prior to endorsement by the members in its Annual General Meeting. The Committee and the Board also makes necessary reference to industry practice involving comparable organisations in making the recommendation. The Remuneration Committee ensures that the executive directors shall not participate in making decisions on their own remuneration packages. The company provides provision for reimbursement of reasonable expenses incurred by the Directors in the course of carrying out their duties as Directors.

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE (CONTINUED)

Details of the remunerations for each Director of the Company for the year 2004 are set out below.

BINTULU PORT HOLDINGS BERHAD GROUP - Directors' Remuneration for Year 2004

No	Name of Directors	Salary & Other Emoluments (RM)	Directors' Meeting Allowances (RM)	Directors' Fees (RM)	Total (RM)
1.	Executive Director	169,059	9,500	48,000	226,556
	Dato' Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran (Retired as Managing Director on 30 June 2004 but remain as Non Executive Director effective 1 July 2004)				
Non-Executive Directors		-			
1.	Tun Dato' Seri Hj. Mohd Eusoff bin Chin				
2.	Tan Sri Dato' Sri Dr. Samsudin bin Hitam				
3.	Datuk Mohamed Adnan bin Ali				
4.	Dato' Abdul Rahim Bin Mokti				
5.	Subkey bin Abdul Wahab				
6.	Dato' Shamsul Azhar bin Abbas (Appointed on 29 July 2004)				
7.	Datuk Fong Joo Chung (Appointed on 16 September 2004)				
8.	Datu Hj. Abang Halmi bin Ikhwan (Appointed on 4 November 2004)				
9.	Dato' Hj. Mohd Ali bin Hj. Yasin (Ceased as Director following his demise on 18 April 2004)				
Grand Total		169,056	68,000	352,484	589,540

Number of Directors of the Company whose total remuneration fell in the following bands:-

Remuneration Range	Number of Directors	
	Executive	Non-Executive
Below RM50,000.00	-	6
RM50,001.00 to RM100,000.00	-	3
RM100,001.00 to RM200,000.00	-	-
Above RM200,000.00	1	-

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE (CONTINUED)

ANNUAL GENERAL MEETING

Annual General Meeting has been the principal forum for dialogue with shareholders. Notices are sent out to shareholders at least 21 days before the date of the meeting. At each Annual General Meeting, the Board presents the progress and performance of the business and encourages the shareholders to participate in the question and answer session. The Chairman addresses the shareholders on the Group's operation for the financial year and outlines the prospects of the Group for the subsequent financial year. A press conference is held immediately after the Annual General Meeting where the Chairman advises the press on the resolutions passed and answers questions raised by the press on the Group.

The Group ensures that any special business included in the notice of meeting will be accompanied by a full explanation of the effects of a proposed resolution in order to facilitate full understanding and evaluation of the issues by the shareholders.

RELATIONSHIP WITH SHAREHOLDERS AND INVESTORS

The Group acknowledges the importance of communicating to its shareholders, investors and analysts. This is done through the Annual General Meeting and distribution of Annual Reports to the shareholders and investors. In addition to various announcements made during the year, the Company also hold dialogues and presentations to the investors and analysts where appropriate to explain the Group's strategy, performance and major developments undertaken by the Group. However, any information that may be regarded as undisclosed material information of the Group will not be given.

The Group has always maintained good rapport with the substantial shareholders, in particular the Minister of Finance Incorporated (MoF Inc.), Petroliaam Nasional Berhad (PETRONAS), Sarawak State Financial Secretary, Khazanah Nasional Berhad (Khazanah) and Kumpulan Wang Amanah Pencen (KWAP). All the substantial shareholders except Khazanah and Kumpulan Wang Amanah Pencen had their representatives sitting as Director in the Board of Bintulu Port Holdings Berhad.

ACCOUNTABILITY AND AUDIT

Financial Reporting

In presenting the annual financial statements and making quarterly financial announcement to the Bursa Malaysia Securities Berhad, the Directors take responsibility to present a balanced, clear and understandable manners of the Group's position and prospects. The Audit Committee assists the Board in scrutinising information for disclosure to ensure accuracy and completeness.

Internal Control

The Statement of Internal Control is furnished on page 52 to 53 of this Annual Report which provides an overview of the state of internal control within the Group.

The Audit Committee and Relationships with the Auditors

Information on the Audit Committee and its relationship with the External Auditors can be found in the Audit Committee Report which is set out on page 32 to 33 of this Annual Report. The Group has established a good working relationship with its auditor through the Audit Committee and the Internal Audit Department. The Audit Committee has always maintained a professional relationship with the External Auditors by ensuring the Group taking the necessary action to address the key issues highlighted to the Group. Where necessary, meetings with the External Auditors are held.

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE (CONTINUED)

STATUS OF UTILISATION OF PROCEEDS FROM THE INITIAL PUBLIC OFFER

As at 31 December 2004, the proceeds from initial public offer was utilised as follows:

Utilisation	Approved Utilisation (RM'000)	Actual Contract Sum (RM'000)	Actual Utilisation as at 31/12/2004 (RM'000)	Balance of Utilisation of Proceed (RM'000)	Completion Date as per Prospectus	Approved New Completion Date
Construction of warehouse facilities						
• Bulk fertilizer warehouse	20,000	16,975	(8,540)	3,025	March 2003	Sept 2005
• Timber products	10,000	-	-	10,000	Dec 2002	March 2006
Additional equipment / facilities for BICT						
• Mobile-Harbour Cranes	16,000	9,495	(9,495)	6,505	Dec 2002	Completed on 7/3/03
• Rubber-Tyred Gantry Cranes	12,000	8,685	(8,447)	3,315	Dec 2003	Completed on 16/5/04
• Container Freight Station	10,000	-	-	10,000	Dec 2003	Dec 2006
• Container Stacking Yard	10,000	-	-	10,000	Dec 2003	Dec 2006
Purchase of 5 units Tugboats	71,000	75,471	(58,248)	(4,471)	Dec 2002	Completed on 15/11/02
- 2 units 25 tons tugboats		25,971	(25,946)			June 2006
- 3 units 45 tons tugboats		49,500	(32,302)			
Listing expenses	11,000	11,160	(11,160)	(160)	-	-
Working capital	40,000	40,000	(40,000)	-	-	-
Total	200,000	161,786	(135,890)	38,214		

STATEMENT IN REFERENCE TO CORPORATE GOVERNANCE (CONTINUED)

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE NATURE

There are no new related parties involved with the Group other than existing ones which comprises the Minister of Finance Incorporated (MoF Inc.), State Financial Secretary, Sarawak and Petroliaam Nasional Berhad (PETRONAS). The transactions involved are in the ordinary course of business and are on terms not favourable to the related party than those generally available to the public. The services rendered or goods purchased are based on a non-negotiable fixed price which is published or publicly quoted and all material terms including the prices or charges are applied consistently to all customers or classes of customers. The Company has sought exemption from the Bursa Malaysia Securities Berhad (BMSB) in respect of the related party transactions and was granted the said exemption on 14 July 2004. Both Khazanah and Kumpulan Wang Amanah Pencen had confirmed that there are no related party transactions of a revenue nature in relations to the Company.

NON-AUDIT FEES

The amount of non-audit fees paid and payable to the external auditor by the Group for the financial year ended 31 December 2004 is as follows:

	RM
Review of Statement of Internal Control	7,000
Drafting of Accounts	8,000
Corporate Tax Services	30,000
	<u>45,000</u>

MATERIAL CONTRACT

There was no material contracts entered into by the Company and its subsidiaries involving the Directors' and major shareholders' interest still subsisting at the end of the year.

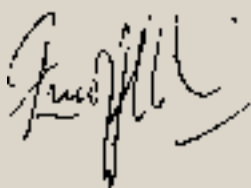
IMPOSITION OF SANCTION/PENALTIES ON THE COMPANY AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

There was no sanction or penalties imposed on the Company, its subsidiary, Board members and Management for the financial year ended 31 December 2004.

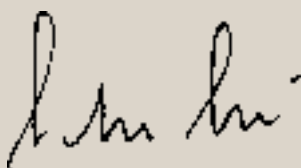
DETAILS OF ATTENDANCE AT MEETINGS HELD IN THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

For attendance, please refer to page 11 and 28 to 29 of Statement Accompanying Notice of Annual General Meeting and Board Committee respectively.

Statement made in accordance with the resolution of the Board of Directors dated 31 January 2005.



Tun Dato' Seri Hj. Mohd Eusoff bin Chin
Chairman



Datuk Mohamed Adnan bin Ali
Director

PENYATA BERKAITAN DENGAN KAWALAN DALAMAN

Pengenalan

Selaras dengan Perenggan 15.27 (b) pada Syarat-Syarat Penyenaraian Bursa Malaysia Securities Berhad, Lembaga Pengarah dikehendaki memasukkan Penyata Berkaitan Dengan Kawalan Dalam pada Laporan Tahunan Syarikat. Sehubungan itu, Lembaga Pengarah adalah komited untuk memastikan terdapat sistem kawalan dalaman yang mantap di dalam Kumpulan syarikat melalui proses aktiviti Audit Dalam di samping penelitian serta kawalan oleh beberapa Jawatankuasa di peringkat Lembaga Pengarah seperti Jawatankuasa Audit dan Jawatankuasa Kewangan dan Pengurusan Risiko.

Tanggungjawab

Lembaga Pengarah Bintulu Port Holdings Berhad mengakui kepentingan sistem kawalan dalaman bagi meningkatkan urustadbir korporat yang baik dan menerima tanggungjawab sepenuhnya ke atas keberkesanan sistem tersebut meliputi pengurusan risiko, kewangan, operasi dan aspek pematuhan dalam Kumpulan syarikat.

Walau bagaimanapun, harus diingat bahawa sistem kawalan dalaman berkenaan digubal untuk mengurus daripada menghapuskan risiko bagi mencapai objektif perniagaan dan polisi Kumpulan syarikat tersebut. Sehubungan itu, ianya boleh memberi jaminan munasabah dan bukannya jaminan mutlak kepada kemungkinan kerugian sebenar yang akan dialami.

Dalam melaksanakan objektif tersebut, peranan Pengurusan adalah untuk mengimplementasikan polisi-polisi Lembaga Pengarah dalam pengurusan risiko, kawalan dan memastikan pematuhan ke atas kawalan dalaman diletakkan pada tempatnya dalam melaksanakan urusan operasi seharian.

Proses Utama

Lembaga Pengarah mengesahkan bahawa terdapat kesinambungan proses untuk mengenalpasti, menilai dan mentadbir risiko yang signifikan yang dihadapi oleh Kumpulan yang mana boleh dianggap wujud sepanjang tahun kewangan berakhir 31 Disember 2004.

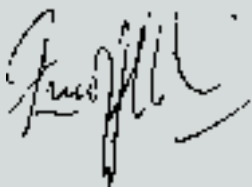
Proses utama yang diwujudkan oleh para Pengarah dalam meneliti kewibawaan sistem kawalan dalaman adalah seperti berikut:-

- Lembaga Pengarah menerima dan meneliti laporan yang dikemukakan oleh Pengurusan, antaranya berkaitan isu operasi, kewangan, statistik dan perkara berkaitan undang-undang.

PENYATA BERKAITAN DENGAN KAWALAN DALAMAN (BERSAMBUNG)

- Lembaga Pengarah meluluskan cadangan maklumbalas atau pindaan yang munasabah terhadap polisi-polisi Kumpulan syarikat.
- Kumpulan melaksanakan belanjawan yang komprehensif dan unjuran serta mewujudkan indikator prestasi terhadap perniagaan yang dinilai. Varian dalam prestasi berbanding belanjawan akan dianalisa dan dilaporkan pada setiap suku tahun kepada Lembaga Pengarah. Tindakan pembaikan akan diambil dalam tempoh yang munasabah. Unjuran akan dikaji pada setiap setengah tahun dengan mengambil kira keadaan pasaran dan risiko perniagaan yang signifikan.
- Jabatan Audit Dalam yang melaporkan kepada Jawatankuasa Audit di peringkat Lembaga Pengarah, kerap membuat kajian ke atas kesan dan keberkesanan sistem kawalan dalaman perniagaan. Jawatankuasa Audit akan membuat kajian tahunan ke atas skop kerja Jabatan Audit Dalam dan keperluan yang berkaitan.
- Bagi pihak Lembaga Pengarah, Jawatankuasa Audit akan mengkaji secara kerap dan mengadakan perbincangan dengan Pengurusan ke atas tindakan yang perlu diambil dalam sistem kawalan dalaman, isu yang dikenalpasti dalam laporan yang disediakan oleh Jabatan Audit Dalam, Juruaudit Luar dan juga Pengurusan.
- Telah wujud dengan jelas rangka kerja bagi prestasi pelaburan meliputi penerimaan projek dan aplikasi perbelanjaan modal. Jawatankuasa Tender diwujudkan untuk memastikan penilaian tender dibuat secara efektif, telus dan adil.
- Profesionalisma dan kompetensi staf dijaga melalui proses rekrut yang profesional, sistem penilaian prestasi termasuk Indikator Prestasi Utama (Key Performance Indicator) dilaksanakan dan pelbagai latihan serta program pembangunan.
- Kumpulan mempunyai kod etika bagi pekerjaanya yang mana diberikan kepada semua staf semasa menyertai syarikat. Dalam melaksanakan tugas, semua staf dikehendaki mematuhi kod etika tersebut.
- Kumpulan telah mewujudkan Sistem Pengurusan Kualiti (QMR) untuk memastikan kepatuhan terhadap semua prosidur. Di samping itu, pengauditan dalaman dibuat setiap setengah tahun bagi menjamin pematuhan sepenuhnya dan memastikan kepuasan pelanggan.
- Tidak terdapat kerugian yang besar dalam tempoh tahun kewangan semasa kesan daripada kawalan dalaman yang lemah. Lembaga Pengarah dan Pengurusan terus berusaha mengambil langkah yang sesuai dan memperkukuhkan sistem yang terkawal.

Penyata ini dibuat selaras dengan resolusi Lembaga Pengarah yang bertarikh 13 Januari 2005.



Tun Dato' Seri Hj. Mohd Eusoff bin Chin
Pengerusi



Datuk Mohamed Adnan bin Ali
Pengarah

STATEMENT OF INTERNAL CONTROL

Introduction

In line with Paragraph 15.27 (b) of the Listing Requirements of Bursa Malaysia Securities Berhad (BMSB), the Board is required to include the Statement of Internal Control in its annual report. Hence, the Board is committed to maintain a sound system of Internal Control within the Group through the process of internal audit activities as well as review and control of the various committees of the Board such as the Audit Committee and the Finance and Risk Management Committee.

Responsibilities

The Board of Bintulu Port Holdings Berhad recognises the importance of internal control for the enhancement of good corporate disclosures and thus, acknowledges its overall responsibility of ensuring the effectiveness and adequacy of the system to cover the risk management, financial, operational and compliance aspect within the Group.

It should be noted however that the internal control framework is designed to manage rather than eliminate the risk of failure to achieve the business objectives, goals and policies of the Group. Therefore, it can only provide reasonable and not absolute assurance against material misstatement or loss.

In pursuing this objective, the role of the management is to implement the Board's policies on risk management, control and to ensure that the implementation and compliance of those internal controls are in place in its day-to-day operations.

Key Processes

The Board confirms that there is a continuous process for identifying, evaluating and managing the significant risks faced by the Group, which has been deemed to be present throughout the financial year ended 31 December 2004.

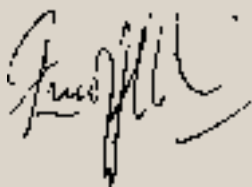
The key process that the directors have established in reviewing the adequacy and integrity of the system of internal control are as follows:-

- The Board receives and reviews regular reports from the management among others, on operational, financial, statistical, legal and regulatory matters.

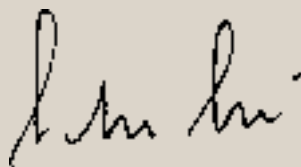
STATEMENT OF INTERNAL CONTROL (CONTINUED)

- The Board approves appropriate responses or amendments to the Group's policies.
- The Group performs comprehensive budgeting and forecasting exercise and establishment of performance indicators against which business can be evaluated. The variances in performance against the budget are analysed and reported on a quarterly basis to the Board. Corrective actions are then taken in a timely manner. Forecasts are reviewed semi annually taking into account the changes in market conditions and significant business risks.
- The Internal Audit Department, reporting to the Board's Audit Committee performs regular reviews of business processes to assess the effectiveness of internal controls. The Audit Committee conducts annual reviews on the adequacy of the Internal Audit Department's scope of work and resources.
- The Audit Committee on behalf of the Board regularly reviews and holds discussions with management on the actions taken within the internal control system, issues identified in reports prepared by the Internal Audit Department, the external auditors and the management.
- There is a clearly defined framework by investment appraisal covering the acceptance of projects and application of capital expenditure. Tender Committees are established to ensure tender evaluation exercises are conducted in an effective, transparent and fair manner.
- The professionalism and competence of staff is maintained through a professional recruitment process, a fair performance appraisal system which includes Key Performance Indicators being implemented and various training and development programmes.
- The Group has its own Code of Conduct for its employees, which is issued to all staff upon joining the company. In performing their duties, all staff are required to adhere strictly to the said code.
- The Group has established Quality Management System to ensure compliance with all Procedures. In addition, internal auditing is conducted semi annually for continuous compliance and enhancement of customers' satisfaction.
- There were no material or significant losses incurred during the current financial year as a result of weaknesses in internal control. The Board and management continue to take appropriate measures to improve and strengthen the control system.

This statement is made in accordance with the resolution of the Board of Directors dated 13 January 2005.



Tun Dato' Seri Hj. Mohd Eusoff bin Chin
Chairman



Datuk Mohamed Adnan bin Ali
Director

PENYATA KETUA PEGAWAI EKSEKUTIF



Mukadimah

Kumpulan telah memasuki tahun keempat penyenaiaannya di Papan Utama Bursa Malaysia dan kini telah mengekalkan kedudukannya serta meneliti peluang untuk perkembangan dan pembangunan masa hadapan.

Tahun 2004 adalah tahun peralihan bagi Kumpulan dan merupakan tahun yang mencabar dalam menyelaraskan semula aktiviti korporat demi mencapai objektif dan misi Kumpulan. Dalam hal ini, Bintulu Port Holdings Berhad telah meneliti semula aktiviti dan memanfaatkan keupayaan teknikal dan kewangan dalam usaha mengharungi cabaran untuk kejayaan perniagaannya. Sehubungan itu, kita perlu memandang ke hadapan ke arah era pembangunan baru dan masa depan yang cerah sejajar dengan pembangunan ekonomi dunia. Adalah menjadi objektif saya untuk meneruskan kejayaan lepas dalam usaha memperolehi kejayaan yang lebih besar bagi Syarikat.

Prestasi Kewangan

Ekonomi dunia telah meningkat secara signifikan dan pertumbuhan ini adalah disebabkan prestasi ekonomi yang baik dari negara-negara membangun serta rantau Asia. Keadaan persekitaran yang baik ditambah dengan keadaan politik yang stabil telah menyumbang ke arah pertumbuhan ekonomi Malaysia dan seterusnya meningkatkan prestasi kewangan Kumpulan. Kami dengan bangga merekodkan bahawa Perolehan Kumpulan bagi tahun kewangan berakhir 2004 adalah RM359.81 juta, menunjukkan peningkatan sebanyak 16.20% berbanding tahun 2003. Peningkatan ini adalah disebabkan meningkatnya Pendapatan Hasil Operasi khususnya dari segi singgahan kapal LNG. Keuntungan Sebelum Cukai adalah sebanyak RM155.29 juta dan setelah mengambilkira peruntukan cukai, jumlah

keuntungan bersih adalah RM111.69 juta. Jumlah tunai serta yang seumpamanya bagi Kumpulan adalah sebanyak RM491.23 juta. Ini menunjukkan kedudukan kewangan Kumpulan adalah agak kukuh bagi tahun kewangan berakhir 31 Disember 2004.

Bagi tahun 2004, Kumpulan telah melaksanakan Pendekatan Kos Berkesan dalam semua urusan sebagai usaha mengurangkan kos perniagaan kami. Usaha ini telah menampakkan hasil dan banyak menyumbang ke arah prestasi kewangan kami. Adalah menjadi harapan kami agar Syarikat dapat terus melaksanakan usaha yang lebih proaktif dan langkah yang lebih berkesan supaya para pemegang saham, pelanggan, pengguna pelabuhan dan staf kami mendapat manfaat dari hasilnya.

Prestasi Operasi

Kumpulan melalui anak syarikatnya, Bintulu Port Sdn. Bhd. telah mencatatkan jumlah kendalian kargo sebanyak 33.63 juta tan dengan kargo cecair sebanyak 27.03 juta tan, kargo pukal 3.98 juta tan, kargo pukal kering dan lain-lain menyumbang 1.74 juta tan dan 0.88 juta tan masing-masingnya.

Kendalian kontena mencatatkan 143,783 TEUs, sedikit penurunan berbanding 145,661 TEUs dalam tahun 2003. Sehubungan itu, kontena pindah kapal turut mencatat sedikit penurunan dari 104,100 TEUs ke 85,163 TEUs manakala kontena tempatan telah meningkat dari 41,561 TEUs ke 58,620 TEUs dalam 2004 masing-masingnya. Inisiatif dari segi promosi dan pemasaran telah diteruskan dengan aspirasi menjadikan Bintulu Port sebagai pusat singgahan utama bagi kontena di rantau BIMP-EAGA. Bagi tahun 2005, jangkaan kendalian kontena adalah sebanyak 172,378 TEUs.

Bintulu Port menerima singgahan kapal sebanyak 5,617 dalam tahun 2004, pertumbuhan sebanyak 16% berbanding 4,825 singgahan kapal dalam tahun 2003. Peningkatan ini adalah disebabkan aktiviti persisir pantai dan bot-bot kerja yang membantu aktiviti pengeluaran dan eksplorasi minyak dan gas.

Biport Bulkiers Sdn. Bhd. sebuah lagi syarikat subsidiari milik penuh Bintulu Port Holdings Berhad mencatatkan jumlah kendalian 13,590.42 tan metrik kargo cecair dengan Minyak Mentah Kelapa Sawit menyumbang 7,502.16 tan metrik dan Refined Bleached Deodorised Palm Oil, 6,088.26 tan metrik selepas ia memulakan operasi pada 15 Disember 2004.

Keselamatan Pelabuhan dan Pematuhan ISPS

Keselamatan adalah menjadi keutamaan kami. Semua pengguna pelabuhan, pelanggan dan staf dikehendaki mematuhi kesemua kod dan prosidur keselamatan. Latihan dan taklimat keselamatan yang berterusan dilaksanakan oleh kumpulan keselamatan kami bagi memastikan semua pihak memasuki pelabuhan memahami Kod Keselamatan dan etika di tempat kerja.

Kerajaan Malaysia telah melaksanakan pematuhan secara mandatori ke atas International Ship and Port Facility Security Code (ISPS Code) yang telah dikuatkuasakan pada 1 Julai 2004. Objektif utama Kod ISPS adalah mewujudkan rangkaian kerja antarabangsa melibatkan kerjasama di antara Kerajaan berkaitan, Agensi Kerajaan, Pihak Berkuasa Tempatan, Perkapalan dan Industri Pelabuhan dalam usaha mengesan atau menilai ancaman ke atas keselamatan kapal dan kemudahan pelabuhan yang terlibat dalam perdagangan antarabangsa. Kod ISPS mewujudkan peranan dan tanggungjawab semua pihak berkenaan di peringkat kebangsaan dan antarabangsa demi memastikan keselamatan maritim.

Dalam usaha memastikan pematuhan ke atas Kod ISPS, Kumpulan telah meningkatkan prosidur operasi, memperbaiki sistem dokumentasi dan menyediakan jadual latihan keselamatan yang dipersetujui bagi personel keselamatan, staf dan pengguna Pelabuhan.

Kami dengan bangga ingin melaporkan bahawa Pelabuhan Bintulu telah ditauliahkan dengan sijil pematuhan ke atas peruntukan Kod ISPS pada 30 Jun 2004.

Pembangunan Sumber Manusia

Kumpulan mempercayai pembangunan sumber manusia dan sumbangannya kepada Syarikat. Setiap usaha telah diambil bagi mengekalkan ikatan harmoni yang kukuh dengan staf dan bertanggungjawab melatih, memberi motivasi serta ganjaran kepada staf berdasarkan prestasi masing-masing.

Dengan pengenalan kepada Ganjaran Berasaskan Prestasi (PLC) untuk Syarikat-Syarikat Berkaitan Kerajaan (GLCs), Kumpulan telah melantik sebuah firma juruperunding untuk melaksanakan kajian dan merumuskan pakej prestasi berdasarkan Indikator Kunci Prestasi (KPI) bagi Kumpulan. Hasil kajian ini telah digunapakai bagi meningkatkan tahap kompetensi staf serta motivasi dan ganjaran kepada staf yang cemerlang dalam prestasi masing-masing.

Dalam tahun kewangan berakhir 31 Disember 2004, jumlah staf Kumpulan adalah sebanyak 806 orang setelah mengalami pertambahan minima dari jumlah tahun 2003 iaitu 787 orang. Punca utama petambahan minima staf adalah perubahan dan peningkatan pada struktur Bintulu Port Holdings Berhad, Bintulu Port Sdn. Bhd. dan Biport Bulkiers Sdn. Bhd..

Gambaran Umum Suasana Perniagaan

Selain bergantung kepada sektor LNG sebagai sumber hasil utama, Kumpulan sedang berusaha sedaya upaya meningkatkan produktiviti dan efisiensi sektor bukan LNG serta pada masa yang sama mengenalpasti lain-lain aktiviti berkaitan pelabuhan bagi membantu Pelabuhan Bintulu menjadi pemberi perkhidmatan pelabuhan secara menyeluruh.

Kenyataan Penutup

Tahun 2004 telah berlalu dengan kejayaan yang memberangsangkan bagi negara dan juga Kumpulan ini serta berakhir dengan peristiwa sedih yang kita kongsi bersama dengan mangsa bencana "tsunami" yang melanda rantau Asia termasuk kawasan Utara Semenanjung Malaysia. Insiden sedemikian akan menjadi pengajaran kepada kita semua. Kita akan lebih bersedia untuk menghadapi sebarang kemungkinan dan cabaran serta memanfaatkan sebarang peluang yang ada pada tahun 2005 supaya sebarang kesan risiko yang menghalang kita untuk memperolehi kejayaan dapat dikurangkan.

Saya mengambil kesempatan ini mengucapkan terima kasih kepada Y. Bhg. Dato' Capt. Awangku Malyx bin Pengiran Mahran atas kepimpinan beliau dan kejayaan Syarikat pada tahun-tahun yang lepas. Saya berharap Pengurusan akan terus memberi sokongan yang padu dan komitmen kepada saya dan syarikat. Saya juga ingin merakamkan penghargaan kepada semua staf atas komitmen dan sumbangan yang berterusan ke atas kejayaan Syarikat sepanjang tahun ini.

Akhir kata, saya juga ingin merakamkan ucapan penghargaan yang tidak terhingga kepada semua Ahli-Ahli Lembaga Pengarah atas nasihat dan tunjuk ajar yang tidak ternilai serta kepercayaan kepada saya dalam menerajui Syarikat ini. Kepada semua pengguna pelabuhan, rakan perniagaan, pihak Kerajaan dan Agensi Kerajaan berkaitan, terima kasih di atas sokongan padu semua kepada Pengurusan selama ini.



Mior Ahmad Baiti bin Mior Lub Ahmad
Pemangku Ketua Pegawai Eksekutif
Bintulu Port Holdings Berhad

CHIEF EXECUTIVE OFFICER'S STATEMENT



Opening Remarks

The Group is entering into its fourth year of listing on the main board of the Bursa Malaysia Securities Berhad and has sustained its position as of today and looking into further opportunities for future development and expansion.

Year 2004 seems to be a transition period for the Group and has been a challenging year for realignment of its corporate activities in order to achieve the objectives and mission of the Group. In this respect, Bintulu Port Holdings Berhad has rationalised all activities and capitalised technical and financial capabilities in an effort to meet the challenges for the success of our business. Hence, we should now look forward for a new era of growth and a brighter future in tandem with the global economic growth. It is now my objective to continue building on past achievements towards attaining a greater success for the Company.

Financial Performance

The global economy has improved significantly and this development is driven by better economic performance of the developed countries as well as the Asian region. The favourable external environment coupled with the political stability has contributed to the Malaysia's economic growth and subsequently improved the financial performance of the Group. We are proud to record that the Group's Turnover for the financial year ended 2004 was RM359.81 million, registering an increase of 16.20 % from 2003. This increment was due to the increase in the Operating Revenue mainly from LNG vessel calls. Profit Before Tax was RM155.29 million and after taking into consideration the provision for tax, the Net Profit was RM111.69 million. The Group's cash and cash equivalent was RM491.23 million. This indicates that the financial strength of the Group is fairly strong for the financial year ended 31 December 2004.

For the year 2004 The Group's has instituted Cost Effective Approach in all undertakings in order to reduce the cost of doing business with us. This measure has produced the desired results, contributing substantially to our financial performance. It is our expectation that the Company shall continue to institute further proactive and effective measures so that our shareholders, stakeholders, customers, port-users and staff will reap the benefits.

Operational Performance

The Group through its subsidiary, Bintulu Port Sdn. Bhd. has registered a total cargo throughput of 33.63 million tonnes with liquid bulk recording 27.03 million tonnes, break bulk 3.98 million tonnes, dry bulk cargoes and others contributing 1.74 million tonnes and 0.88 million tonnes respectively.

Container throughput recorded 143,783 TEUs, a marginal decrease as compared to 145,661 TEUs in 2003. Subsequently the transshipment container has decreased marginally from 104,100 TEUs to 85,163 TEUs and the indigenous container has increased from 41,561 TEUs to 58,620 TEUs in 2004 respectively. Promotional and marketing initiatives have continuously been carried out consistent with aspiration of turning Bintulu Port as the transshipment hub for containers in the BIMP-EAGA region. For the year 2005 the forecasted container throughput is 172,378 TEUs.

Bintulu Port received a total of 5,617 vessels call in the year 2004, an increased by 16% as compared to 4,825 vessels call in 2003. The increase was mainly contributed by offshore and work boats supporting the oil and gas exploration and production activities.

Biport Bulkiers Sdn. Bhd. being another wholly owned subsidiary of Bintulu Port Holdings Berhad recorded a total of 13,590.42 metric tonnes of liquid cargo with Crude Palm Oil contributing 7,502.16 metric tonnes and Refined Bleached Deodorised Palm Oil, 6,088.26 metric tonnes after its commencement of operation on 15 December 2004.

Port Safety and ISPS Compliance

Safety is our utmost priority. All port users, clients, customers and staff are required to observe and adhere to all safety procedures and code. Constant safety training and briefing had been carried out by our safety team so that all parties entering the Port are well versed with the safety code and ethic at the work places.

The Government of Malaysia has made mandatory of complying with the International Ship and Port Facility Security Code (ISPS Code) which has come into force by 1st July 2004. The objectives of the ISPS Code are to establish an international framework involving co-operation between contracting Governments, Government agencies, local authorities, ships and the port industries, in order to detect or assess threats to security and to facilitate the prevention of incidents affecting the security of ships and port facilities engaged in international trade. The ISPS Code establishes the respective roles and responsibilities of all parties concerned at the national and international level so as to ensure the maritime safety.

To ensure compliance with the ISPS Code, the Group has enhanced its standard operating procedures, improved documentation system and developed approved schedules for training and security drills for its safety personnel, staff and port users.

We are pleased to report that Bintulu Port has been granted the certification for compliance with the requirements of the ISPS Code on 30 June 2004.

Human Capital Development

The Group believes in human capital development and its contribution to the Company. Every effort is made to maintain strong harmonious bond with the staff and undertakes to train, motivate and reward the staff based on their performance.

With the introduction of the Performance Linked Compensation (PLC) for the Government Linked Companies (GLCs), the Group has appointed a consulting firm to carry out the studies for formulating the package on performance measures based on Key Performance Indicator (KPI) for the Group. The outcome of the studies has been used to improve the staff competency level as well as motivating and rewarding the excellence performers.

Under the financial year ended 31 December 2004, the Group's staff strength stood at 806 employees with a minimum increase from the 2003 that is 787 employees. The minimum increment was primarily due to the structural rationalisation and enhancement of Bintulu Port Holdings Berhad, Bintulu Port Sdn. Bhd. and Biport Bulkiers Sdn. Bhd..

Business Outlook

Despite relying on LNG sector as a main source of revenue, the Group is critically improving the productivity and efficiency of the existing Non LNG sector and at the same time exploring into other port related activities to complement Bintulu Port as a total port service provider.

Closing Remarks

Year 2004 had passed with remarkable achievements for the nations and the Group as well and ended up with the sadness that we shared together with the victims of the "tsunami" disaster that hit the Asian region including the north western part of Peninsula Malaysia. Such incident would serve as a lesson to all of us. We shall be prepared to face any eventualities and challenges as well as securing any opportunities that the year 2005 had in store for us so that the impact of risks that undermine our achievements could be reduced.

I would like to take this opportunity to thank Y. Bhg. Datoif Capt. Awangku Malyx bin Pengiran Mahran for his leadership and the Company's achievements for the past years. I hope the management team would bear with me and continue to provide their supports and commitment to the Company. I would also like to extend my appreciation and gratitude to all staff for their continuous commitment and contributions towards the success of the Company throughout the year.

Finally, I would also like to express my sincere appreciation to all the Board of Directors for their invaluable advice, guidance and trust in me in steering the Company. To our port users, business partners and Government bodies and agencies, thank you for your strong support towards the Management all these while.



Mior Ahmad Baiti bin Mior Lub Ahmad
Acting Chief Executive Officer
Bintulu Port Holdings Berhad

PROFIL SUBSIDIARI PROFILE OF SUBSIDIARIES

BINTULU PORT SDN. BHD.

LEMBAGA PENGARAH Board of Directors

Tan Sri Dato' Sri Dr. Samsudin bin Hitam
Pengerusi Chairman

Hashim bin Ismail
Pengarah (Dilantik pada 1 Julai 2004)
Director (Appointed on 1 July 2004)

Dato' Shamsul Azhar bin Abbas
Pengarah (Dilantik pada 29 Julai 2004)
Director (Appointed on 29 July 2004)

Dato' Mohamad Norza bin Zakaria
Pengarah (Dilantik pada 30 September 2004)
Director (Appointed on 30 September 2004)

Dato' Capt. Awangku Abdul Malit @ Awangku
Malyx bin Pengiran Mahran
(Bersara pada 30 Jun 2004)
(Retired on 30 June 2004)

Dato' Hj. Abdul Rahman bin Hj. Mohd. Noor
(Bersara pada 28 Jun 2004)
(Retired on 28 June 2004)

SETIAUSAHA SYARIKAT Company Secretary

Nik Abd Rahman bin Nik Ismail
(LS. 005892)

JURUAUDIT Auditors

Messrs. PricewaterhouseCoopers
Akauntan Bertauliah
Chartered Accountants

NO. SYARIKAT Company No.

254396-V

BANK UTAMA Principal Banker

Malayan Banking Berhad

PEJABAT BERDAFTAR Registered Office

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97008 Bintulu, Sarawak

TEMPAT DIPERBADANKAN

Place of Incorporation

Diperbadankan di Malaysia
Incorporated in Malaysia

TELEFON Telephone

086 - 251001 (20 Talian *Lines*)

FAX Fax

086-253597 / 251578

TELEX Telex

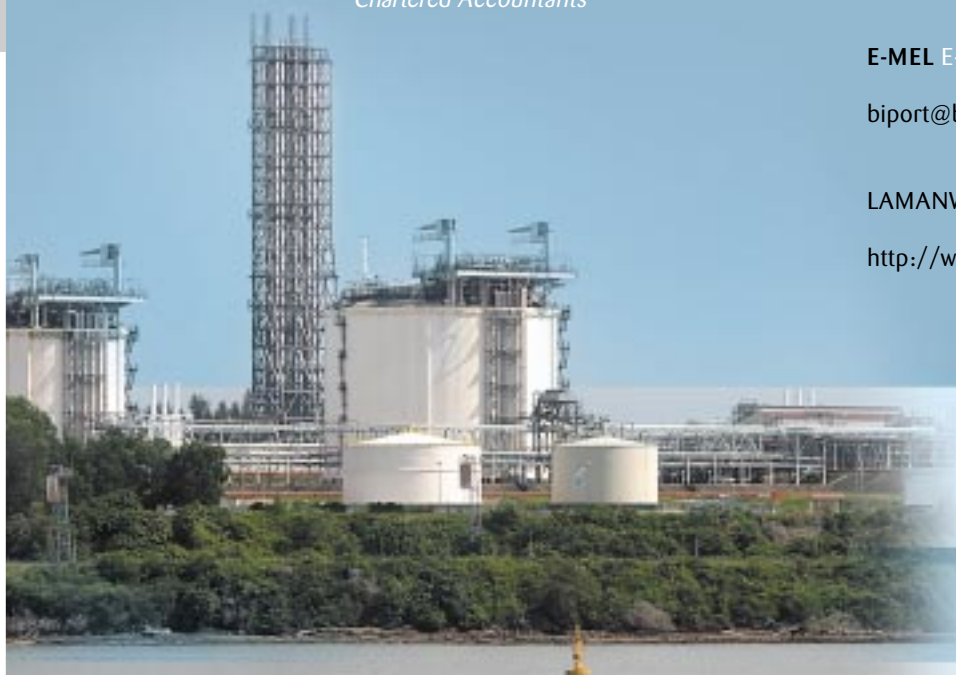
BIPORT MA 73179

E-MEL E-mail

biport@bpsb.com.my

LAMANWEB Website

<http://www.bpsb.com.my>



BIPORT BULKERS SDN. BHD.

LEMBAGA PENGARAH Board of Directors

Datuk Mohamed Adnan bin Ali
Pengerusi Chairman

Subkey bin Abdul Wahab
Pengarah Director

Dato' Capt. Awangku Abdul Malit @ Awangku
Malyx bin Pengiran Mahran
Pengarah (Dilantik pada 17 Februari 2004)
Director (Appointed on 17 February 2004)

SETIAUSAHA SYARIKAT Company Secretary

Nik Abd Rahman bin Nik Ismail
(LS. 005892)

JURUAUDIT Auditors

Messrs. PricewaterhouseCoopers
Akauntan Bertauliah
Chartered Accountants

NO. SYARIKAT Company No.

635147-V

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Malayan Banking Berhad

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FAX Fax

086-253597 / 251578

TELEX Telex

BIPORT MA 73179

E-MEL E-mail

biport@bpsb.com.my

LAMANWEB Website

<http://www.bpsb.com.my>



LEMBAGA PENGARAH DAN PENGURUSAN SYARIKAT SUBSIDIARI

LEMBAGA PENGARAH / BOARD OF DIRECTORS BINTULU PORT SDN. BHD.



**TAN SRI DATO' SRI DR. SAMSUDIN
BIN HITAM**
Pengerusi / Chairman



**DATO' SHAMSUL AZHAR
BIN ABBAS**
Ahli / Member



**DATO' MOHAMAD NORZA
BIN ZAKARIA**
Ahli / Member



HASHIM BIN ISMAIL
Ahli / Member

BOARD OF DIRECTORS AND MANAGEMENT OF SUBSIDIARIES

LEMBAGA PENGARAH / BOARD OF DIRECTORS BIPORT BULKERS SDN. BHD.



**DATUK MOHAMED ADNAN
BIN ALI**
Pengerusi / Chairman



**SUBKEY BIN ABDUL
WAHAB**
Ahli / Member



**DATO' CAPT. AWANGKU
ABDUL MALIT @
AWANGKU MALYX BIN
PENGIRAN MAHRAN**
Ahli / Member

PENGURUSAN / MANAGEMENT BINTULU PORT SDN. BHD.



FROM LEFT TO RIGHT:

- | | |
|--|--|
| 1. Haji Omar bin Haji Salleh | 6. Mior Ahmad Baiti bin Mior Lub Ahmad |
| 2. Andrew Mat Ressa | 7. Ahmat bin Narawi |
| 3. Haji Morshidi bin Tundok | 8. Rambli bin Mashar |
| 4. Nik Abd Rahman bin Nik Ismail | 9. Haji Arshad bin Haji Abang Anuar |
| 5. Ir. Haji Abdul Nasser bin Abdul Wahab | 10. Gima Uji |

ANUGERAH DAN PENGHARGAAN YANG DITERIMA OLEH KUMPULAN DALAM TAHUN 2004

AWARDS AND RECOGNITIONS RECEIVED BY THE GROUP IN 2004

I. Anugerah Keselamatan

Kumpulan melalui anak syarikatnya, Bintulu Port Sdn. Bhd. (BPSB) sekali lagi telah dianugerahkan dengan Anugerah Perak bagi tahun 2003 oleh Malaysian Society of Occupational Safety and Health (MSOSH) pada 20 Ogos 2004. BPSB telah menerima anugerah ini untuk tempoh lapan (8) tahun berturut-turut semenjak tahun 1995 dan telah dijemput menyertai anugerah yang sama bagi tahun kelayakan 2004.

BPSB juga telah memenangi Anugerah Keselamatan Kebangsaan berprestij pada 15 September 2004 dari British Council, United Kingdom bagi komitmen yang ditunjukkan ke atas amalan budaya kerja yang cemerlang di tempat kerja. Anugerah ini telah diterima untuk tempoh lima (5) tahun berturut-turut. BPSB merupakan satu-satunya pelabuhan dalam negara ini yang pernah dianugerahkan dengan Anugerah MSOSH dan Anugerah Keselamatan Kebangsaan dari British Council, United Kingdom ke atas pencapaian yang memuaskan dalam prestasi kesihatan dan keselamatan pekerja.

I. Safety Awards

The Group through its subsidiary Company, Bintulu Port Sdn. Bhd. (BPSB) once again was awarded the Silver Award for the year 2003 by the Malaysian Society of Occupational Safety and Health (MSOSH) on 20 August 2004. BPSB has been receiving the same award for eight (8) consecutive years since 1995 and again was invited to participate in the same award for the 2004 qualifying year.

BPSB has also won a prestigious National Safety Award on 15 September 2004 from the British Council, United Kingdom for the demonstrated commitment to the best practice in the workplace. This award has been received for five (5) consecutive years. BPSB is the only port in the country that has been conferred with the MSOSH Awards and the National Safety Awards from the British Council for its sound occupational safety and health performance.





Kumpulan Elektron
Elektron Group



Kumpulan Operation "E"
Operation "E" Group



Kumpulan Wusiwug
Wusiwug Group

II. Anugerah Kualiti

Tiga (3) Kumpulan QCC Bintulu Port Sdn. Bhd. telah berjaya mendapat Anugerah Emas yang merupakan anugerah tertinggi dalam Konvensyen QCC manakala satu (1) Kumpulan telah berjaya mendapat Anugerah Emas 3 Bintang yang merupakan anugerah tertinggi peringkat Kebangsaan dalam Konvensyen ICC / QCC Kebangsaan 2004 yang diadakan pada 27 hingga 29 September 2004.

II. Quality Awards

Three (3) of the QCC Group of Bintulu Port Sdn. Bhd. had successfully obtained the Gold Award, the highest award during the QCC Convention while one (1) Group has been awarded the 3 Star Gold Award which is the highest award at the National level during the ICC / QCC Convention 2004 held on 27 till 29 September 2004.

PERISTIWA-PERISTIWA PENTING KORPORAT 2004 CORPORATE HIGHLIGHTS 2004

[01] LAWATAN OLEH DARWIN PORT CORPORATION

Pada 27 Februari 2004, syarikat telah menerima kunjungan wakil-wakil dari Darwin Port Corporation yang diketuai oleh Ketua Pegawai Eksekutif, Encik Barry Berwick dan Pengurus Pembangunan Perniagaan, Encik Garry Scanlan. Lawatan berkenaan adalah sebahagian dari persediaan ke arah menjadikan Darwin Port Corporation sebagai 'sister port' kepada Pelabuhan Bintulu.

VISIT BY DARWIN PORT CORPORATION

On 27 February 2004, the company had been visited by the representatives of Darwin Port Corporation which was headed by its Chief Executive Officer, Mr. Barry Berwick and Business Development Manager, Mr. Garry Scanlan. The visit was part of the preparation for making Darwin Port Corporation as the 'sister port' of Bintulu Port.



[01]

27 Februari 2004
Lawatan Darwin Port Corporation
27 February 2004
Visit by Darwin Port Corporation

[02] SINGGAHAN PERTAMA KAPAL "MV EMBLEM"

Kapal MV Emblem yang didaftarkan di Panama telah membuat singgahan pertamanya ke Pelabuhan Bintulu pada 27 Mac 2004 dan satu majlis ringkas telah diadakan bersempena dengan singgahan tersebut.

MAIDEN CALL BY VESSEL MV EMBLEM

The vessel MV Emblem which was registered in Panama has made a maiden call at Bintulu Port on 27 March 2004 and a simple ceremony was held in conjunction with the said maiden voyage.



[02]

27 Mac 2004
Singgahan Pertama Kapal Marine Emblem ke Bintulu Port
27 March 2004
Maiden call of Marine Emblem to Bintulu Port

[03] LAWATAN OLEH UNIT PEMANTAUAN PERLAKSANAAN NEGERI (SIMU)

Rombongan seramai 30 orang pegawai tinggi Kerajaan yang diketuai oleh Y. Bhg. Datu Wilson Baya Dandot, Timbalan Setiausaha Kerajaan Negeri Sarawak telah membuat kunjungan ke Pelabuhan Bintulu pada 29 Mac 2004 untuk mengetahui dengan lebih dekat operasi Pelabuhan Bintulu.

VISIT BY THE STATE IMPLEMENTATION MONITORING UNIT (SIMU)

A Group of 30 Senior Government Officers headed by Y. Bhg. Datu Wilson Baya Dandot, Deputy Secretary of Sarawak State Government made a visit to Bintulu Port on 29 March 2004 to know the Port operation better.



[03]

29 Mac 2004
Lawatan oleh SIMU diketuai Datu Wilson Baya Dandot
29 March 2004
Visit by SIMU headed by Datu Wilson Baya Dandot



[04]

22 April 2004
Majlis Perasmian Jeti LNG 3 oleh YB Menteri Pengangkutan Malaysia
22 April 2004
Opening Ceremony of LNG 3 Jetty by YB Minister of Transport

[04] MAJLIS PERASMIAN JETI LNG 3

Majlis perasmian Jeti LNG 3 telah disempurnakan oleh YB Dato' Sri Chan Kong Choy, Menteri Pengangkutan Malaysia pada 22 April 2004. Pembinaan jeti berkenaan telah siap sepenuhnya pada bulan Julai 2002 dengan kos pembinaan sebanyak RM175 juta. Dengan beroperasinya jeti berkenaan, pengendalian kargo gas asli cecair oleh Pelabuhan Bintulu telah meningkat sebanyak 20.7 juta tan setahun.

OPENING CEREMONY OF LNG 3 JETTY

The LNG 3 Jetty was officiated by YB Dato' Sri Chan Kong Choy, Minister of Transport, Malaysia on 22 April 2004. The construction of the said jetty has been fully completed in July 2002 with the construction of RM 175 million. With the coming into operation of the said jetty, the cargo handled by Bintulu Port for liquified natural gas has increased to 20.7 million tonne per annum.



[05]

22 April 2004
Mesyuarat Agung Tahunan Ke-8 BHB di Hotel Hilton, Kuching
22 April 2004
BHB's 8th Annual General Meeting at Hilton Hotel, Kuching

[05] MESYUARAT AGUNG TAHUNAN BHB KE 8

Mesyuarat Agung Tahunan BHB ke 8 telah diadakan di Hotel Hilton, Kuching pada 22 April 2004. Pengerusi BHB, Y. A. Bhg. Tun Dato' Seri Haji Mohd. Eusoff bin Chin dalam ucapannya telah melahirkan rasa penghargaan kepada Pengurusan dan semua staf serta para pelanggan Pelabuhan di atas inisiatif serta sumbangan yang cemerlang di dalam menjana dan menempatkan Pelabuhan Bintulu sebagai pusat Pelabuhan di rantau BIMP-EAGA.

BHB's 8TH ANNUAL GENERAL MEETING

BHB's 8th Annual General Meeting was held at Hilton Hotel, Kuching on 22 April 2004. The Chairman, Y. A. Bhg. Tun Dato' Seri Haji Mohd. Eusoff bin Chin in his speech expressed his appreciation to the management and staff as well as the Customers for their initiative and excellent contributions in generating and positioning Bintulu Port as the hub port of the BIMP-EAGA.



[06]

7 Mei 2004
Ketibaan 2 unit RTG dari Lumut, Perak
7 May 2004
Arrival of 2 units of RTG from Lumut, Perak

[06] 2 UNIT KREN BARU RUBBER TYRED GANTRY (RTG)

Syarikat telah menerima dua (2) unit kren baru RTG pada 7 Mei 2004 sebagai tambahan kepada empat (4) unit yang sedia ada bagi memenuhi keperluan peningkatan pengendalian kontena di lapangan kontena BICT. RTG yang baru ini berkeupayaan mengendalikan kontena 20', 40' dan 'safe working load' sehingga 40.6 tan.

2 NEW UNITS OF RUBBER TYRED GANTRY (RTG) CRANES

The Company had received two (2) units of new RTG on 7 May 2004 as an additional to the existing four (4) units to fulfill the requirement of increased in container handling at the container yard BICT. The new RTGs are capable of handling 20', 40' and safe working load up to 40.6 tonnes of containers.

PERISTIWA-PERISTIWA PENTING KORPORAT 2004 CORPORATE HIGHLIGHTS 2004



[07]

13 Mei 2004
Lawatan Temasek Holding (Pte) Ltd & CIMB
13 May 2004
Visit by Temasek Holding (Pte) Ltd & CIMB

[07] LAWATAN TEMASEK HOLDINGS (PTE) LTD, SINGAPURA

Pada 13 Mei 2004, syarikat menerima kunjungan rombongan Temasek Holdings (Pte) Ltd., Singapura yang terdiri dari Pengarah Urusan serta pegawai-pegawai kanan syarikat termasuk wakil Bank Saudagar, Commerce International Merchant Bankers Berhad (CIMB) bagi mengenalpasti potensi pelaburan di negeri Sarawak.

VISIT BY TEMASEK HOLDINGS (PTE) LTD, SINGAPORE

On 13 May 2004, the company received a group of visitors from Temasek Holdings (Pte) Ltd., Singapore which comprises of its Managing Director and senior officers as well as representative from the Merchant Bankers, Commerce International Merchant Bankers Berhad (CIMB) to identify in general the potential investment in the state of Sarawak.



[08]

24 Julai 2004
Lawatan Singkat YB Timbalan Ketua Menteri Sarawak
24 July 2004
Short Visit by YB Deputy Chief Minister of Sarawak

[08] LAWATAN SINGKAT YB TIMBALAN KETUA MENTERI SARAWAK

YB Timbalan Ketua Menteri Sarawak, Datuk Alfred Jabu ak. Numpang dan rombongan telah mengadakan lawatan singkat ke Pelabuhan Bintulu pada 24 Julai 2004.

SHORT VISIT BY YB DEPUTY CHIEF MINISTER OF SARAWAK

YB Deputy Chief Minister of Sarawak, Datuk Alfred Jabu ak. Numpang and its entourage led a short visit to Bintulu Port on 24 July 2004.



[09]

10 Ogos 2004
Lawatan Rasmi Y.A.Bhg Tun Dato' Seri Pengerusi Bintulu Port Holdings Berhad & isteri
10 August 2004
Official Visit by Y.A. Bhg Tun Dato' Sri Chairman of Bintulu Port Holdings Berhad & wife

[09] LAWATAN RASMI PENERUSI BINTULU PORT HOLDINGS BERHAD

Pengerusi Bintulu Port Holdings Berhad, YABhg. Tun Dato' Seri Haji Mohd Eusoff bin Chin dan isteri, Toh Puan Sri Datin Sri Rosaini binti Mustafa telah mengadakan kunjungan rasmi ke Pelabuhan Bintulu dan Malaysia LNG Sdn. Bhd. pada 10 hingga 11 Ogos 2004.

OFFICIAL VISIT BY BINTULU PORT HOLDINGS BERHAD CHAIRMAN

The Chairman of Bintulu Port Holdings Berhad, YABhg. Tun Dato' Seri Haji Mohd Eusoff bin Chin, accompanied by wife, Toh Puan Sri Datin Sri Rosaini binti Mustafa had visited Bintulu Port and Malaysia LNG Sdn. Bhd. 10 to 11 August 2004.



[09]



[10]

20 Ogos 2004
Lawatan oleh Gas Buyer dan Shipping Agent
20 August 2004
Visit by Gas Buyer and Shipping Agent

[10] LAWATAN ROMBONGAN PEMBELI GAS DAN EJEN PERKAPALAN DARI JEPUN

Syarikat telah menerima kunjungan rombongan para pembeli gas dan ejen Perkapalan dari Jepun yang diketuai oleh Encik Yoshikazu Ikeda (Pengarah, Jabatan Liner) dan syarikat K. Line Kinkai, Tokyo pada 20 Ogos 2004.

VISIT BY GAS BUYER AND SHIPPING AGENT FROM JAPAN

The Company was visited by a group of potential gas buyers and shipping agents from Japan which was led by Mr. Yoshikazu Ikeda (Director, Liner Department) and K. Line Kinkai, Tokyo on 20 August 2004.



31 Ogos 2004
Perarakan Sempena Hari Kebangsaan 2004 Peringkat Bahagian Bintulu
31 August 2004
The National Day Celebration Parade 2004, Bintulu Division

[11] PERARAKAN SEMPERNA HARI KEBANGSAAN 2004 PERINGKAT BAHAGIAN BINTULU

Syarikat telah mengambil bahagian dalam perarakan sempena Hari Kebangsaan 2004 Peringkat Bahagian Bintulu yang diadakan pada 31 Ogos 2004. Dalam perarakan tersebut, kontinjen syarikat telah mendapat tempat ke 3 bagi kategori sektor swasta.

THE NATIONAL DAY CELEBRATION PARADE 2004, BINTULU DIVISION

The Company has participated in the National Day celebration parade 2004, Bintulu Division which was held on 31 August 2004. In the parade, the company's contingent won 3rd place in the private sector category.

27 September 2004
Latihan Implementasi Kod ISPS
27 September 2004
ISPS Code Implementation Training



[13] LATIHAN IMPLEMENTASI ISPS CODE

Pelabuhan Bintulu telah menerima pengiktirafan sebagai sebuah pelabuhan yang mematuhi Kod International Ship and Port Facility Security (ISPS) dan mula diimplementasi pada 1 Julai 2004. Di bawah Kod ini, operasi Pelabuhan Bintulu adalah tertakluk kepada pelan keselamatan kemudahan pelabuhan yang diluluskan. Dalam usaha mempertingkatkan pelaksanaan sistem keselamatan di bawah Kod ini, syarikat telah mengadakan latihan sebanyak 3 kali bagi memastikan keberkesanan implementasi pelan tersebut di samping memastikan semua kakitangan sentiasa berada dalam keadaan siap sedia dalam aspek keselamatan dan pematuhan kepada Kod ISPS.

ISPS CODE IMPLEMENTATION TRAINING

Bintulu Port has been recognised as complying with the International Ship and Port Facility Security (ISPS) Code which has been implemented on 1 July 2004. Under the said Code, Bintulu Port's operation is subjected to the approved Port Facility Safety Plan. In its effort to improve the implementation of the safety system, Bintulu Port has conducted 3 trainings to ensure the effectiveness of the implementation of the said Code and to ensure that all staffs are ever ready in handling situation in regards to the safety aspect as well as compliance to the ISPS Code.



20 September 2004
Pameran Pembangunan Peringkat Negeri di Bintulu & kunjungan TYT
20 September 2004
The State Level Development Exhibition in Bintulu & visit by TYT

[12] PAMERAN PEMBANGUNAN PERINGKAT NEGERI DI BINTULU SEMPERNA SAMBUTAN HARIJADI TYT YANG DIPERTUA NEGERI SARAWAK KE-83

Syarikat juga telah menyertai Pameran Pembangunan Peringkat Negeri yang diadakan bersempena sambutan Harijadi TYT Yang Dipertua Negeri Sarawak ke 83 pada 9 - 11 September 2004. Antara tetamu yang mengunjungi pameran syarikat adalah TYT Yang Dipertua Negeri Sarawak, Tun Datuk Patinggi Haji Abang Muhammad Sallahuddin Bareng dan Menteri Pembangunan Tanah Sarawak, YB Datuk Sri James Jemut Masing.

THE STATE LEVEL DEVELOPMENT EXHIBITION IN CONJUNCTION WITH THE 83RD BIRTHDAY CELEBRATION OF TYT YANG DIPERTUA NEGERI SARAWAK IN BINTULU

The Company participated in the State Level Development Exhibition held in conjunction with the 83rd birthday celebration of TYT Yang Dipertua Negeri Sarawak in Bintulu held on 9 - 11 September 2004. Among the honourable guests visiting the Company's exhibition booth are the TYT Yang Dipertua Negeri Sarawak, Tun Datuk Patinggi Haji Abang Muhammad Sallahuddin Bareng and State Minister of Land Development, YB Datuk Sri James Jemut Masing.



27 September 2004
Latihan Teknikal
Kenyalang
27 September 2004
Kenyalang Technical
Training

[14] LATIHAN TEKNIKAL KENYALANG

Latihan Teknikal Kenyalang XIV anjuran No. 4 Skuadron, Rejimen Pakar Pengendalian Pelabuhan Ke-40, RAJD (AW) kawasan Sarawak telah diadakan pada 7 hingga 24 Mei 2004 di Pelabuhan Bintulu. Latihan ini dihadiri oleh 108 orang pegawai dan lain-lain pangkat yang mewakili Pelabuhan-Pelabuhan di Malaysia. Latihan ini adalah untuk menguji keupayaan anggota dalam mengendali dan menyelenggara perkhidmatan Pelabuhan seperti sedia kala sekiranya berlaku keadaan darurat atau ketenteraman awam diancam.

KENYALANG TECHNICAL TRAINING

The XIV Kenyalang Technical Training organised by Squadron No. 4 of the 40th Port Specialist Regiment (Royal Engineer Regiment) (TA) Sarawak Division was held from 7 till 24 May 2004 at Bintulu Port. The training was participated by 108 officers of various ranks representing the Ports in the State of Sarawak. The training is mainly to test the ability of the members in handling and maintaining the port services in the event of any emergency or under threat.

PERISTIWA-PERISTIWA PENTING KORPORAT 2004 CORPORATE HIGHLIGHTS 2004



13 September 2004

Lawatan H.E. Borge Peterson, Duta Denmark ke Malaysia

13 September 2004

Visit by the Ambassador of Denmark to Malaysia, His Excellency Mr. Borge Peterson

[15] LAWATAN TYT ENCIK BORGE PETERSEN, DUTA DENMARK KE MALAYSIA

TYT Encik Borge Petersen, Duta Denmark ke Malaysia telah berkunjung ke Pelabuhan Bintulu pada 13 September 2004 yang mana turut mengetuai satu delegasi dalam misi perdagangan ke Sarawak.

VISIT BY THE AMBASSADOR OF DENMARK TO MALAYSIA,
HIS EXCELLENCY MR. BORGE PETERSEN



The Honourable Mr. Borge Petersen, the Ambassador of Denmark to Malaysia visited Bintulu Port on 13 September 2004 who also led a business mission delegation to Sarawak.

[16] LAWATAN DELEGASI PERNIAGAAN YANG DIKETUI OLEH Y. BHG. ENCIK PAUL HENDRSON, MENTERI PERDAGANGAN DAN PERHUBUNGAN ASIA DARI NORTHERN TERRITORY, AUSTRALIA

Y. Bhg. Encik Paul Hendrson, Menteri Perdagangan dan Perhubungan Asia dari Northern Territory, Australia dalam lawatan tiga (3) hari ke Bintulu, Sarawak pada 23 - 25 September 2004 telah melawat Pelabuhan Bintulu.

VISIT BY BUSINESS DELEGATION HEADED BY HONOURABLE MR. PAUL HENDRSON, MINISTER FOR ASIAN RELATIONS & TRADE, NORTHERN TERRITORY, AUSTRALIA

The Honourable Mr. Paul Hendrson, Minister for Asia Relations & Trade, Northern Territory, Australia in conjunction with their three (3) days visit to Bintulu, Sarawak on 23- 25 September 2004 had visited Bintulu Port.



21 September 2004

Latihan Memadam Kebakaran Bot-bot Tunda

21 September 2004

Tug Boat Fire Drill Training

[17] LATIHAN MEMADAM KEBAKARAN MELALUI KAPAL

Satu latihan memadam kebakaran melalui kapal telah diadakan di kawasan basin pada 21 September 2004 oleh bot-bot tunda Syarikat. Objektif latihan adalah menguji semua saluran komunikasi dan penyampaian maklumat, melatih pegawai kordinasi, kakitangan dan krew supaya bertindak pantas dalam semua bentuk kecemasan dan melatih pengawal komunikasi menyalurkan maklumat dengan berkesan serta memastikan semua peralatan dan jentera sentiasa berfungsi dengan baik.

FIRE AND BOAT DRILL TRAINING

A fire and boat drill training session was held in the basin on 21 September 2004 by the Company's tugboats. The objectives of the training was mainly to test all the communication channel and delivery of information, to train the on-site coordinator, staffs and crews to act immediately in all kinds of emergencies, train the communication controllers to convey information effectively and to ensure all equipments and machineries are functioning at all time.

29-30 November 2004
 Mesyuarat Tahunan Pertubuhan Pelabuhan-Pelabuhan Asean Ke 30
 29-30 November 2004
 30th Asean Ports Association (APA) Annual Meeting

[18] MESYUARAT TAHUNAN PERTUBUHAN PELABUHAN-PELABUHAN ASEAN KE 30

Mesyuarat Tahunan Pertubuhan Pelabuhan-Pelabuhan Asean ke 30 telah diadakan pada 29 - 30 November 2004 bertempat di Sutera Harbour, Kota Kinabalu, Sabah. Delegasi Bintulu Port telah diketuai oleh Y. Bhg. Tan Sri Dato' Sri Dr. Samsudin bin Hitam, Pengerusi Bintulu Port Sdn. Bhd..

30TH ASEAN PORTS ASSOCIATION (APA) ANNUAL MEETING

30th Asean Ports Association (APA) Annual Meeting was held on 29 - 30 November 2004 at Sutera Harbour, Kota Kinabalu, Sabah. Bintulu Port's delegation was headed by Y. Bhg. Tan Sri Dato' Sri Dr. Samsudin bin Hitam, the Chairman of Bintulu Port Sdn. Bhd..



[18]



[18]



[19]

28 Disember 2004
 Lawatan Ahli Parlimen P. 216, Bintulu Ke Tapak
 Projek Perumahan Kakitangan
 28 December 2004
 Visit By Member of Parliament P. 216, Bintulu to
 The Staff Housing Project

[19] LAWATAN YB DATO' SERI TIONG KING SING, AHLI PARLIMEN P. 216, BINTULU KE TAPAK PROJEK PERUMAHAN KAKITANGAN

YB Dato' Seri Tiong King Sing, Ahli Parlimen P. 216 Bintulu telah mengadakan lawatan ringkas ke tapak Projek Perumahan di Sungai Sepait, Bintulu pada 28 Disember 2004 bagi meninjau perkembangan kemajuan projek berkenaan.

VISIT BY YB DATO' SERI TIONG KING SING, MEMBER OF PARLIAMENT P. 216, BINTULU TO THE STAFF HOUSING PROJECT

YB Dato' Seri Tiong King Sing, Member of Parliament P. 216 Bintulu held a short visit to the Staff Housing Project at Sungai Sepait, Bintulu on 28 December 2004 to observe the progress of the said project.

[20] PENYERAHAN SUMBANGAN JAKET KESELAMATAN KEPADA JAWATANKUASA PERSEDIAAN BENCANA BANJIR BAHAGIAN BINTULU

Sebagai organisasi yang prihatin terhadap bencana alam dan persediaan kepada masalah banjir di Bahagian Bintulu, Syarikat turut menyumbang jaket keselamatan kepada Jawatankuasa Persediaan Bencana Banjir Bahagian Bintulu pada 20 Disember 2004.

THE HANDING OVER OF SAFETY VESTS TO THE FLOOD DISASTER RELIEF COMMITTEE, BINTULU

Being concerned with the natural disaster and as preparation for the flood problems in Bintulu, the Company had contributed safety vests to the Flood Relief Committee, Bintulu on 20 December 2004.



[20]

30 Disember 2004
 Penyerahan Sumbangan Jaket Keselamatan
 30 December 2004
 The Handing Over of Safety Vest

PERISTIWA-PERISTIWA PENTING PEKERJA 2004 EMPLOYEES HIGHLIGHTS 2004



[01]

[01] SUKANEKA TAHUNAN TADIKA MONTESORI PELABUHAN BINTULU

Sukaneka Tahunan Tadika Montessori Pelabuhan Bintulu telah diadakan pada 17 Julai 2004 bertempat di Stadium Bintulu.

BINTULU PORT MONTESSORI KINDERGARTEN ANNUAL SPORTS DAY

The Bintulu Port Montessori Kindergarten Annual Sports Day was held on 17 July 2004 at the Bintulu Stadium.

17 Julai 2004
Sukaneka Tahunan Montessori Pelabuhan
Bintulu di Stadium Bintulu
17 July 2004
Bintulu Port Montessori Kindergarten Annual
Sports Day at Bintulu Stadium



[02]

19 September 2004
Majlis Perasmian Sukan Antara Pasukan
Pelabuhan Bintulu
19 September 2004
Launching ceremony of Bintulu Port Inter
Teams Sport

[02] SUKAN ANTARA PASUKAN PELABUHAN BINTULU

Sukan antara pasukan telah diadakan pada 19 September - 3 Oktober 2004 bertujuan merapatkan semangat kekeluargaan melalui sukan. Penyertaan adalah terdiri dari kakitangan Pelabuhan Bintulu serta keluarga masing-masing.

BINTULU PORT INTER TEAMS SPORT

Bintulu Port inter teams sport was held on 19 September - 3 October 2004 with the aim of strengthening the family spirit through sports. It was participated by the staff as well as the respective families.

10 Oktober 2004
Hari Keluarga 2004
10 October 2004
Family Day 2004

[03] HARI KELUARGA 2004

Hari Keluarga Syarikat bagi tahun 2004 telah disambut pada 1 Oktober 2004 bertempat di Dewan Suarab Bintulu. Majlis perasmian telah disempurnakan oleh Y. Bhg. Tan Sri Dato' Sri Dr. Samsudin bin Hitam, Pengerusi Bintulu Port Sdn. Bhd. serta dihadiri oleh beberapa orang ahli-ahli Lembaga Pengarah Bintulu Port Holdings Berhad serta isteri masing-masing. Pelbagai acara sukaneka telah diatur bagi memeriahkan majlis termasuk penyertaan Pengerusi serta ahli-ahli Lembaga Pengarah serta isteri. Bersempena dengan Hari Keluarga ini juga, Majlis Konvokesyen Montessori Tadika Pelabuhan Bintulu turut disempurnakan oleh Y. Bhg. Puan Sri Datin Sri Normah binti Othman, isteri Pengerusi Bintulu Port Sdn. Bhd..

FAMILY DAY 2004

The Company's Family Day for year 2004 was held on 10 October 2004 at the Civic Centre, Bintulu. It was officiated by Y. Bhg. Tan Sri Dato' Sri Dr. Samsudin bin Hitam, the Chairman of Bintulu Port Sdn. Bhd. with the presence of the Board Members of the Bintulu Port Holdings Berhad and wives. Various sports event were conducted with participation from the Chairman, Board Members and wives. In conjunction with the Family Day, the Montessori Kindergarten Convocation was also held and officiated by Y. Bhg. Puan Sri Datin Sri Normah binti Othman, the wife of Bintulu Port Sdn. Bhd.'s Chairman.



[03]



[03]



[03]



11 Disember 2004
Majlis Ramah Tamah Aidilfitri BPSB Tahun 2004
11 December 2004
Hari Raya Aidilfitri Celebration 2004



[04] MAJLIS RAMAH TAMAH AIDIL FITRI 2004

Syarikat telah mengadakan majlis ramah tamah Aidil Fitri tahun 2004 pada 11 Disember 2004 yang dihadiri oleh Y. A. Bhg. Tun Dato' Seri Haji Mohd Eusoff bin Chin, Pengerusi, Kumpulan Bintulu Port Holdings Berhad dan isteri serta beberapa ahli-ahli Lembaga Pengarah Kumpulan Syarikat. Majlis diadakan bertujuan merapatkan silaturrahim serta hubungan di antara Pengurusan dengan kakitangan syarikat serta para pelanggannya.

HARI RAYA AIDIL FITRI CELEBRATION 2004

The Company held the Hari Raya Aidil Fitri celebration on 11 December 2004 which was attended by Y. A. Bhg. Tun Dato' Seri Haji Mohd Eusoff bin Chin, Pengerusi, Kumpulan Bintulu Port Holdings Berhad and wife as well as Board Members of the Holdings Company. The function was held in order to strengthen the relationship between the Management and staffs as well as the Port users.



[05]

[05] PROJEK PERUMAHAN PEKERJA SYARIKAT

Projek Perumahan Pekerja Syarikat telah bermula pada 11 Mac 1998 dan sepatutnya tamat pada 10 September 2000. Projek berkenaan telah mengalami kelewatan dan pelbagai usaha telah diambil bagi mengatasi masalah tersebut. Akhirnya projek berkenaan dapat berjalan dengan lancar dan dijangka dapat disiapkan sepenuhnya pada sekitar bulan Jun 2005 nanti. Kini sebanyak 213 unit rumah telah mula diserahkan secara berperingkat kepada para pembelinya yang mana merupakan staf Syarikat. Setakat 31 Disember 2004, seramai 154 pembeli telah menerima kunci rumah masing-masing dan sebahagiannya telah berpindah ke kawasan perumahan baru tersebut.

COMPANY'S STAFF HOUSING PROJECT

Company's Staff Housing Project started on 11 March 1998 and to be completed on 10 September 2000. The project encountered delay and various efforts had been made to overcome the delay. At last, the project is now progressing smoothly and is expected to be completed in June 2005. At present, 213 units of houses duly completed was surrendered in staggered to the purchasers whom are the Company's staffs. As at 31 December 2004, 154 purchasers had received the keys to the respective houses and some had moved into the said houses at the new housing area.



[05]

RINGKASAN PERALATAN DAN KEMUDAHAN SETAKAT 31 MAC 2005

SUMMARY OF EQUIPMENT AND FACILITIES AS AT 31 MARCH 2005

Keterangan/Description	Jumlah Unit/ Kemudahan No. of Units/ Facilities	Jumlah Kapasiti / Keluasan Total Capacity / Area		
Jenis Pengkalan Type Of Berth		Quay Quay	Lebar Width	Kedalaman Depth
General Cargo Wharf	3	515 M	34 M	10.5 M
Bulk Cargo Wharf	1	270 M	30 M	13.5 M
Bintulu International Container Terminal	2	450 M	35 M	14.0 M
LNG Jetty	3	-	-	15.5 M
LPG Jetty	1	-	-	11.0 M
Petroleum Jetty	2	-	-	11.0 M
Gravel Jetty	1	60 M	-	4.0 M
Jenis-jenis Gudang Type Of Storage		Meter Persegi Square meters		
General Cargo Wharf				
- Transit Shed	2	10,000		
- Warehouses	3	7,200		
- Open Storage Area	1	62,000		
- Rigger Warehouse	1	2,376		
Container Terminal				
- Storage Yard	1	66,450		
- Ground Slots	-	1,812 slots		
- Hazardous Container Storage	-	60 slots		
- Reefer Points	84	42 ground slots		
Jenis-jenis Kapal Type Of Vessels		Kapasiti Capacity		
Mooring Boat	4	5 tonnes bollard pull		
Ship Handling Tug	4	25 tonnes bollard pull		
Ship Handling Tug	3	42 tonnes bollard pull		
Hydrographic Survey Launch	1	-		
Patrol Boat	1	-		
Aluminium Patrol Boat	1	-		
Aluminium Pilot Boat	1	-		
* Ship Handling Tug	2	45 tonnes bollard pull		
* Medium Size Tug	1	11 tonnes bollard pull		
* Pilot Boat	2	-		
* Mooring Boat	1	-		
*(Charter Hire)				

RINGKASAN PERALATAN DAN KEMUDAHAN SETAKAT 31 MAC 2005

SUMMARY OF EQUIPMENT AND FACILITIES AS AT 31 MARCH 2005

Keterangan/Description	Jumlah Unit/ Kemudahan No. of Units/ Facilities	Jumlah Kapasiti / Keluasan Total Capacity / Area
Pengendalian Kargo dan Peralatan Mekanikal Cargo Handling & Mechanical Equipments		Tan Metrik Metric Tonnes
Post Panamax Gantry Cranes	2	40.6
Rubber Tyred Gantry Cranes	6	40.6
Empty Container Forklifts	2	14
Forklift Trucks (Diesel)	6	8
Forklift Trucks 4 Ton (Diesel)	52	4
Forklift Trucks H / M (LPG)	2	4
Forklift Trucks L / M (LPG)	2	4
Forklift Trucks	1	25
Terminal Tractor	36	40
Trailer (Container) - 45 Footer	22	40
Trailer (Platform) - Low Deck	23	40
Forklift Trucks (Battery)	3	2.5
Forklift (LPG)	3	3
Reach Stacker	3	40
Mobile Harbour Crane	1	100
Tangki Simpanan dan Kelengkapan Storage Tanks & Machineries		Tan Metrik Metric Tonnes
2600 MT Tank	3	6500
2000 MT Tank	10	1000
1000 MT Tank	8	2000
650 MT Tank	5	2600

ANALISA STRUKTUR EKUITI

ANALYSIS OF EQUITY STRUCTURE

1. ANALISIS MENGIKUT SAIZ PEMEGANG SAHAM PADA 31 MAC 2005 ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 31 MARCH 2005

SAIZ PEMEGANG SAHAM/ SIZE OF SHAREHOLDINGS	PEMEGANG SAHAM/ SHAREHOLDERS		BIL. SAHAM/ SHAREHOLDINGS		%	
	M'SIAN	FOREIGN	M'SIAN	FOREIGN	M'SIAN	FOREIGN
1 - 99	4	0	200	0	0.00	0.00
100 - 1,000	743	9	724,300	6,700	0.18	0.00
1,001 - 10,000	791	18	3,394,900	78,800	0.85	0.02
10,001 - 100,000	139	15	4,887,200	607,700	1.22	0.15
100,001 - 19,999,999	65	19	67,004,700	21,991,200	16.75	5.50
20,000,000 and Above	4	0	300,431,000	0	75.11	0.00
Director's Holdings	2	0	873,300	0	0.22	0.00
Total :	1,748	61	377,315,600	22,684,400	94.33	5.67

2. TIGA PULUH (30) PEMEGANG SAHAM TERBESAR PADA 31 MAC 2005 THIRTY (30) LARGEST SHAREHOLDERS AS AT 31 MARCH 2005

No:	Nama Pemegang Saham/ Name of Shareholders	Bil. Saham/ Shareholdings	%
1.	RHB NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Petroliam Nasional Berhad)	131,171,000	32.79
2.	KHAZANAH NASIONAL BERHAD	81,260,000	20.32
3.	KUMPULAN WANG AMANAH PENCEN	48,000,000	12.00
4.	STATE FINANCIAL SECRETARY SARAWAK	40,000,000	10.00
5.	KUMPULAN WANG AMANAH PENCEN	13,000,000	3.25
6.	CIMSEC NOMINEES (ASING) SDN. BHD. (Qualifier : CLSA Singapore Pte Ltd For Leo Shipping Pte Ltd)	6,500,000	1.63
7.	VALUECAP SDN. BHD.	6,226,600	1.56
8.	EMPLOYEES PROVIDENT FUND BOARD	4,430,000	1.11
9.	MALAYSIA INTERNATIONAL SHIPPING CORPORATION BERHAD	4,000,000	1.00
10.	HLG NOMINEE (TEMPATAN) SDN. BHD. (Qualifier : PB Trustee Services Berhad For HLG Growth Fund)	3,683,000	0.92
11.	LEMBAGA TABUNG HAJI	3,668,400	0.92

ANALISA STRUKTUR EKUITI

ANALYSIS OF EQUITY STRUCTURE

12.	PERTUBUHAN KESELAMATAN SOSIAL	3,379,400	0.84
13.	AMMB NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Amtrustee Berhad For Pacific Dividend Fund)	3,052,900	0.76
14.	HSBC NOMINEES (ASING) SDN. BHD (Qualifier : HSBC-FS For Value Partners High - Dividend Stocks Fund)	2,810,600	0.70
15.	ASIA LIFE (M) BERHAD (Qualifier : AS Beneficial Owner [PF])	2,320,000	0.58
16.	HSBC NOMINEES (ASING) SDN. BHD (Qualifier : HSBC-FS For Value Partners "A" Fund)	2,251,000	0.56
17.	HSBC NOMINEES (TEMPATAN) SDN. BHD (Qualifier : Amtrustee Berhad for HLG Dividend Fund)	2,073,300	0.52
18.	HSBC NOMINEES (TEMPATAN) SDN. BHD (Qualifier : HSBC (M) Trustee Bhd for Prudential Equity Income Fund)	1,819,500	0.45
19.	AMANAH RAYA NOMINEES (TEMPATAN) SDN. Bhd. (Qualifier : Amanah Saham Malaysia)	1,796,600	0.45
20.	CARTABAN NOMINEES (ASING) SDN. BHD. (Qualifier : SSBT Fund D26j for Emerging Markets Global Small)	1,590,400	0.40
21.	HSBC NOMINEES (ASING) SDN. BHD (Qualifier : BBH (Lux) SCA For Fidelity Funds Malaysia)	1,546,200	0.39
22.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Bumiputra-Commerce Trustee Berhad for Pacific Dana Aman)	1,421,100	0.36
23.	HSBC NOMINEES (ASING) SDN. BHD (Qualifier : BBH (Lux) SCA For Fidelity Funds South East Asia)	1,347,400	0.34
24.	HSBC NOMINEES (TEMPATAN) SDN. BHD (Qualifier : Nomura Asset Management SG for Employees Provident Fund)	970,100	0.24
25.	BHLB TRUSTEE BERHAD(Qualifier : Public Focus Select Fund)	952,500	0.24
26.	CITICORP NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : ING Insurance Berhad)	945,600	0.24
27.	BIMSEC NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Bank Islam Malaysia Berhad)	930,400	0.23
28.	BUMIPUTRA-COMMERCE NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Pledged Securities Account for Awangku Malit @ Awangku Malyx bin Pengiran Mahran (BPH 1)	868,300	0.21
29.	BHLB TRUSTEE BERHAD(Qualifier : Pacific Income Fund)	831,000	0.20
30.	MAYBAN NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Mayban Trustees Berhad for Public Itikal Fund)	805,300	0.20
	TOTAL :	373,650,600	93.41

ANALISA STRUKTUR EKUITI

ANALYSIS OF EQUITY STRUCTURE

3. PEGANGAN SAHAM PENGARAH-PENGARAH PADA 31 MAC 2005 DIRECTORS' SHAREHOLDINGS AS AT 31 MARCH 2005

No:	Nama Pemegang Saham/ Name of Shareholders	Bil. Saham/ Shareholdings	%
1.	Tun Dato' Seri Hj. Mohd. Eusoff bin Chin	-	-
2.	Dato' Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran	-	-
3.	Bumiputra-Commerce Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran	868,300	0.22
4.	Tan Sri Dato' Sri Dr. Samsudin bin Hitam	-	-
5.	Datuk Mohamed Adnan bin Ali	5,000	0.00
6.	Dato' Abdul Rahim bin Mokti	-	-
7.	Dato' Shamsul Azhar bin Abbas	-	-
8.	Datuk Fong Joo Chung	-	-
9.	Datu Hj. Abang Halimi bin Ikhwan	-	-
10.	Subkey bin Abdul Wahab	-	-
TOTAL:		873,300	0.22

4. PEMEGANG SAHAM UTAMA PADA 31 MAC 2005 SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2005

No:	Nama Pemegang Saham/ Name of Shareholders	Bil. Saham/ Shareholdings	%
1.	RHB NOMINEES (TEMPATAN) SDN. BHD. (Qualifier : Petroliam Nasional Berhad)	131,171,000	32.79
2.	KHAZANAH NASIONAL BERHAD	81,250,000	20.32
3.	KUMPULAN WANG AMANAH PENCEN	61,000,000	15.25
4.	STATE FINANCIAL SECRETARY SARAWAK	40,000,000	10.00
TOTAL :		313,421,000	78.36

SENARAI HARTANAH SETAKAT 31 MAC 2005

LIST OF PROPERTIES AS AT 31 MARCH 2005

Lokasi/Location	Keterangan Description	Tempoh Hakmilik Usia Bangunan (Tahun) Tenure/Age Of Building (Years)	Keluasan (*) Area sq.ft	Buku Bersih RM'000(*) Net Book Value RM'000/Nilai
Land :				
Part of Lot 15 & 37 (Alienated Land), Tanjung Kidurong Kemena Land District, Bintulu, Sarawak.	The surveyed land area identified in the Agreement to Sub- Lease (Alienated Land) dated 31.12.1992	Leasehold (expiring in 2022)	4,415,170	-
Part of Lot 15 & 37 (BICT Land) Tanjung Kidurong, Kemena Land District, Bintulu, Sarawak.	The surveyed land area which covers the BICT	Leasehold (expiring in 2022)	2,693,037	-
Part of lot 15 (Alienated Land), Tanjung Kidurong Kemena Land District, Bintulu, Sarawak.	The surveyed land area which covers the Palm Oil Bulking Installation	Leasehold	68,000 (expiring in 2022)	-
Buildings, Structures & Improvements:				
Built On Alienated Land Traffic Warehouse	-	11 years	31,948	1,708
Single Storey Office Building	-	10 years	6,935	340
Built On BICT Land Receipt & Delivery Building	-	6 years	12,110	2,315
Gate House	-	6 years	5,015	850
Crane Service Station	-	6 years	4,650	1,000
Custom Examination Shed	-	5 years	2,583	77
Canteen Building	-	6 years	11,959	1,151
Marine Operation Building	-	6 years	16,534	3,981
Marine Maintenance Workshop	-	5 years	9,300	1,712
Wisma Kontena Building	-	5 years	69,727	12,835
Access Road (including 2 bridges)	-	6 years	-	10,896
Container Stacking & Operations Yard	-	5 years	1,937,229	64,951
Main Intake Substation	-	5 years	2,174	1,370
Quay Crane Substation	-	5 years	1,485	814
CFS Substation Marine	-	5 years	904	421
Marine Operation Sub-station	-	5 years	1,098	633
Office Building for Health, Safety & Environment	-	3 years	29,902	2,001
Office Building for Technical Services Division	-	3 years	18,346	2,001

SENARAI HARTANAH SETAKAT 31 MAC 2005

LIST OF PROPERTIES AS AT 31 MARCH 2005

Lokasi/Location	Keterangan Description	Tempoh Hakmilik Usia Bangunan (Tahun) Tenure/Age Of Building (Years)	Keluasan (*) Area sq.ft	Buku Bersih RM'000(*) Net Book Value RM'000/Nilai
Wharves 4 & 5	-	5 years	168,053	57,535
Small Craft Harbour	-	5 years		8,831
Gravel Jetty	-	6 years	9,085	770
Buildings, Structures & Improvements:				
Built On Palm Oil Bulking Installation Facilities:				
Admin Building	-	Less than a year		1,367
Weighing Office	-	Less than a year		599
Pump House	-	Less than a year		1,928
Guard House	-	Less than a year		170
M & E Block B	-	Less than a year		473
M & E Block E	-	Less than a year		539