

Ulasan Pengerusi

Bagi pihak Lembaga Pengarah, saya dengan sukacitanya membentangkan Laporan Tahunan dan Penyata Akaun bagi Kumpulan Bintulu Port Holdings Berhad untuk tahun kewangan berakhir 31 Disember 2001.



Penyenaraian Di BSKL

Tahun 2001 merupakan tahun yang amat bermakna bagi kita semua di Pelabuhan Bintulu dengan berjayanya Bintulu Port Holdings Berhad (BHB) disenaraikan di Papan Utama Bursa Saham Kuala Lumpur (BSKL) pada 16 April 2001. Setakat ini, Bintulu Port Sdn. Bhd. (BPSB) merupakan anak syarikat tunggal BHB.

Walaupun prestasi pasaran saham agak suram pada tahun 2001, namun saham BHB telah terlebih langganan sebanyak 1.12 kali, menggambarkan keyakinan para pelabur terhadap potensi pertumbuhan Pelabuhan ini. Sehubungan dengan itu, harga saham BHB yang berada pada paras RM2.00 se saham semasa Tawaran Terbitan Awam (IPO) terus kekal stabil dalam julat harga antara RM1.90 ke RM2.18.

Prestasi Kewangan

Dalam keadaan kegawatan ekonomi dunia, politik tidak menentu dan peperangan di tempat-tempat lain, Kumpulan BHB mampu mencapai keputusan yang lebih baik daripada jangkaan pada tahun semasa.

Prestasi kewangan sebenar menunjukkan Keuntungan Sebelum Cukai sebanyak RM83.71 juta dengan varians yang positif 6.73%, berbanding unjuran sebanyak RM78.43 juta sepertimana digambarkan dalam Prospektus bertarikh 19 Februari 2001. Kedudukan ini disebabkan prestasi keseluruhan yang baik dan sedikit penurunan dalam perbelanjaan operasi.

Dana Pemegang Saham adalah RM753.38 juta. Pendapatan se saham adalah 22.14 sen dan Harta Ketara Bersih sebanyak RM1.84 se saham.

Dividen

Lembaga Pengarah memperakukan pengagihan dividen akhir pada kadar 10.0 sen se saham, terdiri dari 4.0 sen se saham dikecualikan cukai dan 6.0 sen se saham ditolak cukai pendapatan 28%. Ini akan memerlukan pembayaran sebanyak RM33.28 juta dan jika diluluskan, akan dibayar pada 31 Mei 2002.

Dengan mengambil kira dividen interim sebanyak 5.0 sen se saham ditolak cukai pendapatan 28% berjumlah RM14.40 juta yang telahpun dibayar sebelum ini, jumlah keseluruhan dividen adalah 15.0 sen se saham bagi tahun kewangan berakhir 31 Disember 2001. Jumlah keseluruhan melibatkan pembayaran tunai sebanyak RM47.68 juta.

Status Penggunaan Perolehan Dari Tawaran Terbitan Awam

Semenjak Tawaran Terbitan Awam (IPO), Syarikat telah menggunakan sebanyak RM11.16 juta untuk perbelanjaan penyenaraian. Amaun sebanyak RM40.0 juta yang telah diperuntukan bagi Modal Kerja Kumpulan Bintulu Port Holdings Berhad dijangka digunakan sepenuhnya pada penghujung tahun 2002. Status baki penggunaan perolehan adalah seperti di muka surat 19 Laporan Tahunan ini.

Urustadbir Korporat

Lembaga Pengarah berkewajipan untuk memastikan urustadbir korporat yang baik dengan memfokuskan kepada kebertanggungjawapan dan ketelusan korporat. Dalam aspek ini jawatankuasa seperti Jawatankuasa Audit, Jawatankuasa Ganjaran dan Jawatankuasa Penamaan telah ditubuhkan untuk membantu Lembaga dalam menjalankan tugas mereka. Majoriti ahli dalam jawatankuasa ini merupakan Pengarah bebas. Setiap jawatankuasa beroperasi mengikut terma dan panduan yang diluluskan.



Kenyataan mengenai urustadbir korporat boleh didapati di muka surat 22 hingga 24 dalam Laporan Tahunan ini.

Prospek Dan Masa Depan Kumpulan BHB

Prestasi ekonomi Malaysia dalam tahun 2001 telah terjejas oleh kemelesetan ekonomi dunia yang telah dijangka terutama di Amerika Syarikat (AS), di samping prestasi lemah ekonomi Jepun yang berterusan. Serangan 11 September ke atas Amerika Syarikat telah memburukkan lagi keadaan.

Institut Penyelidikan Ekonomi Malaysia (MIER) telah mengunjurkan pertumbuhan sebanyak 3.2% Keluaran Dalam Negara Kasar (KDNK) bagi tahun 2002 dengan mengambil kira jangkaan pemulihan ekonomi AS dalam separuh kedua tahun 2002. Walaupun dalam keadaan ekonomi yang sukar, asas ekonomi makro Malaysia tetap teguh hasil dari pendekatan Kerajaan yang pragmatik dan pengurusan ekonomi yang fleksibel.

Mengikut anggaran Business Monitor International Limited, jumlah nilai ditambah dalam sektor perlombongan dijangka meningkat 3.8% dalam tahun 2002 berbanding dengan 0.8% dalam tahun 2001. Pengeluaran minyak mentah dijangka meningkat 2.5% dalam tahun 2002, selepas menurun 0.2%. Pengeluaran gas asli yang menyumbang hampir separuh pendapatan eksport sektor ini dijangka meningkat lebih 10%.

Pelabuhan ini terletak di lokasi strategik berhampiran dengan laluan utama di antara Timur Jauh dengan Eropah dan mempunyai kelebihan teknikal dari segi kemudahan untuk menampung aktiviti ekonomi pedalaman. LNG merupakan penyumbang utama kendalian kargo di Pelabuhan Bintulu sejak 1993. Kumpulan BHB mengendalikan lebih kurang 15.5 juta tan kargo LNG dari loji MLNG dan MLNG Dua setiap tahun, iaitu 60% daripada jumlah keseluruhan kendalian kargo. Dengan bermulanya operasi MLNG Tiga pada tahun 2003, Kumpulan BHB dijangka mengendali tambahan 6.8 juta tan LNG setahun apabila ia mencapai pengeluaran maksimum.

Baru-baru ini MLNG Tiga telah menandatangani perjanjian jual beli dengan konsortium Jepun untuk membekal sehingga 1.6 juta tan gas asli cecair setahun bagi tempoh dua puluh (20) tahun bermula April 2004.

Dalam senario perkapalan global masa kini terdapat peralihan ketara corak pengangkutan dan logistik ke arah penggunaan kontena. Kekerapan singgahan Operator Perkapalan Utama (MLO) dan perkhidmatan rangkaian kapal persisir akan menyumbang kepada pertumbuhan ketara kendalian kontena di Pelabuhan Bintulu. Kumpulan BHB juga sedang berusaha untuk memanfaatkan Bintulu International Container Terminal (BICT) sebagai pusat singgahan bagi BIMP-EAGA.

Dengan asas perniagaan Kumpulan BHB yang kukuh, kami yakin Kumpulan BHB mampu memberi pulangan pelaburan yang munasabah kepada pemegang-pemegang saham.

Penghargaan

Kejayaan Bintulu Port Holdings Berhad disenaraikan di Papan Utama Bursa Saham Kuala Lumpur serta prestasinya yang baik tidak mungkin dapat dicapai tanpa sokongan berterusan pelanggan-pelanggan, rakan perniagaan, bank-bank dan badan-badan kerajaan berkaitan. Kami ucapkan setinggi-tinggi penghargaan kepada mereka dan semoga sokongan dan keyakinan tersebut dapat diteruskan lagi di masa depan.

Saya juga ingin merakamkan penghargaan kepada semua ahli Lembaga Pengarah Bintulu Port Holdings Berhad dan Bintulu Port Sdn. Bhd., pengurusan serta kakitangan atas dedikasi dan komitmen mereka. Pencapaian cemerlang kita adalah hasil kerja keras dan sumbangan semua pihak.

Bagi pihak Lembaga Pengarah saya ingin mengucapkan terima kasih kepada semua pemegang saham atas sokongan dan keyakinan anda kepada kami.

Terima kasih.

YBhg. Datuk Mohamed Adnan bin Ali

Pengerusi, Bintulu Port Holdings Berhad

STATUS PENGGUNAAN PEROLEHAN

Pengunaan	Peringkat Penyiapan	Perolehan Digunakan RM'000	Baki Perolehan RM'000	Anggaran Tarikh Penyiapan
Pembinaan Kemudahan Gudang				
Gudang baja pukal	Reka bentuk	-	20,000	Mac 2003
Gudang am untuk produk kayu-kayan	Perancangan	-	10,000	Disember 2002
Kelengkapan/kemudahan tambahan untuk BICT				
Mobile Harbour Cranes	Proses tender	-	16,000	Disember 2002
2 unit Rubber-tyred Gantry Cranes	Perancangan	-	12,000	Disember 2003
Container freight station	Perancangan	-	10,000	Disember 2003
Container stacking yard	Perancangan	-	10,000	Disember 2003
Kapal				
5 unit bot tunda	Penawaran	7,791	63,209	Disember 2002

Chairman's Review

On behalf of the board of directors, it is my pleasure to present the Annual Report and Statement of Accounts for Bintulu Port Holdings Berhad Group, for the financial year ending 31 December 2001.

Listing on KLSE

The year 2001 was indeed a memorable year for all of us at Bintulu Port, as we witnessed the successful listing of Bintulu Port Holdings Berhad (BHB), on 16 April 2001 on the Main Board of the Kuala Lumpur Stock Exchange (KLSE). As of today, Bintulu Port Sdn Bhd (BPSB) is the sole subsidiary of BHB.

Despite the lacklustre performance of the stock market in 2001, BHB shares were oversubscribed by 1.12 times indicating investors' confidence of the Group's growth potential. At the same time, the share price of BHB, with its Initial Public Offering (IPO) price of RM2.00 per share, managed to remain stable within the price range of RM1.90 to RM2.18.

Financial Performance

Amidst a year of global economic downturn, political uncertainty and war in other parts of the world, the Group achieved a better than expected results during the year under review.

The actual results showed a Profit After Taxation of RM83.71 million, a positive variance of 6.73%, compared to the forecast of RM78.43 million as included in the Prospectus dated 19 February 2001. This is mainly due to the overall good performance and the slight reduction in the operating expenditure.

The Group's Shareholders' Funds stood at RM753.38 million. Earnings Per Share during the year under review is 22.14 sen and Net Tangible Asset stood at RM1.84 per share.



Dividend

The Board of Directors is recommending a final dividend distribution at the rate of 10.0 sen per share of which 4.0 sen will be tax-exempt and 6.0 sen subject to 28% tax. This will require a payment of RM33.28 million and if approved, will be paid on 31 May 2002.

Including the interim dividend of 5.0 sen per share less income tax at 28% amounting to RM14.40 million, which was paid earlier, the total dividend would amount to 15.0 sen per share in respect of the financial year ended 31 December 2001. The total payment will involve a cash pay-out of RM47.68 million.

Status Of The Utilisation Of Proceeds From The Initial Public Offer

Since the Initial Public Offer, the Company has utilised RM11.16 million for the listing expenses. In addition, an amount of RM40.0 million which was set aside for the Working Capital of the Bintulu Port Holdings Berhad Group is anticipated to be fully utilised by year end of 2002. The status of the remaining utilisation proceeds is set out on page 21 of the Annual Report.

Corporate Governance

The Board of Directors is committed to ensuring good corporate governance by focusing on corporate accountability and transparency. The Board also strives to further strengthen public confidence. In this respect, committees such as Audit Committee, Remuneration Committee and Nominating Committee are established to assist the Board in the discharge of its duties. Majority of the members in these Committees are independent directors. Each committee operates under approved terms of reference or guidelines.

The statement on corporate governance can be found on pages 25 to 27 in this Annual Report.



The performance of the Malaysian economy in 2001 has been adversely affected by the expected slowdown in the world economy, particularly in the US, as well as the continuing weak performance of the Japanese economy. The September 11 attack on the US has further aggravated the situation.

Malaysian Institute of Economic Research (MIER) has projected GDP growth of 3.2% in 2002 taking into consideration the expected US economic recovery especially in the second half of 2002. However, despite the adverse external environment, Malaysia's macroeconomic fundamentals remain strong, largely attributable to the Government's pragmatic approach as well as flexible management of the economy.

According to Business Monitor International Limited estimates, total value added in Malaysia's mining sector is set to rise 3.8% in 2002, compared with 0.8% in 2001. Production of crude oil is set to increase 2.5% in 2002, following a drop of 0.2%. Natural gas output, which accounts for about half the sector's export earnings, should jump by more than 10%.

The Port is strategically located near the main sea-lane between the Far East and Europe and has a technical advantage in terms of facilities to cater for the economic activities of its hinterland. LNG had been the principal contributor to the cargo throughput at Bintulu Port since 1993. The Group handles approximately 15.5 million tons of LNG cargo from MLNG and MLNG Dua plant per annum, representing 60% of the total throughput. With the commencement of operation of LNG Tiga in 2003, the Group is expected to handle an additional 6.8 million tonnes of LNG per annum once it reaches full production. Recently, MLNG Tiga had signed a sale and purchase agreement with a Japanese consortium to supply up to 1.6 million tonnes of liquefied natural gas per annum for a period of twenty (20) years beginning April 2004.

In the global shipping scene, there is currently a distinct shift in shipping pattern and logistic arrangement towards containerisation. The regular calling of Main Line Operator (MLO) and associated feeder services will contribute towards the substantial growth of containers handle at the port. The Group is also taking effort to fully capitalise its newly established Bintulu International Container Terminal (BICT) as a transshipment hub for BIMP-EAGA.



With the Group's strong business fundamentals, we are confident that the Group will be able to provide its shareholders with a reasonable return on their investment.

Acknowledgement

Bintulu Port Holdings Berhad's successful listing on the Main Board of the Kuala Lumpur Stock Exchange as well as its sound performance will not be possible without the continued support of our valued customers, business partners, associates, bankers and the relevant government authorities. We sincerely thank them all and look forward to their continued trust and support in us again.

I would like to extend my gratitude to my fellow Directors for both the Bintulu Port Holdings Berhad as well as the subsidiary company, Bintulu Port Sendirian Berhad, management team and staff for their dedication and commitment. Our excellent achievements are a result of the concerted effort and contribution of the entire team.

On behalf of the Board of Directors, I would also like to thank our shareholders for your continued support and confidence in us.

Thank you.

YBhg. Datuk Mohamed Adnan bin Ali

Chairman, Bintulu Port Holdings Berhad

STATUS OF UTILISATION OF PROCEEDS

Utilisation	Completion stage	Utilised RM'000	Balance of the utilisation RM'000	Estimated completion date
Construction of warehousing facilities				
Bulk fertiliser warehouse	Designing	-	20,000	March 2003
General warehouse for timber products	Planning	-	10,000	December 2002
Additional equipment/facilities for BICT				
Mobile Harbour Cranes	Tendering	-	16,000	December 2002
2 units Rubber-tyred Gantry Cranes	Planning	-	12,000	December 2003
Container freight station	Planning	-	10,000	December 2003
Container stacking yard	Planning	-	10,000	December 2003
Vessel				
5 units tug boats	Award	7,791	63,209	December 2002

Kenyataan

Berkaitan Dengan Urustadbir Korporat

Kod Amalan

Jawatankuasa Kewangan mengenai Urustadbir Korporat telah menerbitkan Kod Amalan Malaysia mengenai Urustadbir Korporat pada bulan Mac 2000. Kod ini menetapkan prinsip-prinsip asas dan amalan terbaik berhubung struktur dan proses yang boleh diikuti oleh syarikat-syarikat dalam operasi masing-masing dalam usaha mencapai rangka urustadbir korporat yang terbaik. Kod ini memperakukan bahawa syarikat-syarikat yang disenaraikan memasukkan dalam laporan tahunan kenyataan-kenyataan yang bersesuaian tentang bagaimana mereka melaksanakan prinsip-prinsip yang ditentukan oleh Kod berkenaan. Ia juga memperakukan supaya syarikat-syarikat yang disenaraikan melaporkan sejauhmana mereka telah mematuhi amalan-amalan terbaik yang dijelaskan dalam Kod tersebut. Pindaan Syarat-syarat Penyenaraian Bursa Saham Kuala Lumpur (BSKL) yang berkuatkuasa pada 30 Jun 2001 turut mengandungi satu bahagian tentang urustadbir korporat untuk dipatuhi oleh syarikat awam tersenarai.

Langkah-langkah Ke Arah Melaksanakan Kod Amalan

Dengan berkuatkuasanya Pindaan Syarat-syarat Penyenaraian Bursa Saham Kuala Lumpur, Bintulu Port Holdings Berhad (BHB) telah menjajarkan laporan tahunannya ke arah melaksanakan kandungan Syarat-syarat Penyenaraian tersebut. Untuk mencapai objektif itu, Kumpulan ini telah menubuhkan Jawatankuasa Audit pada bulan Disember 2000, Jawatankuasa Ganjaran dan Jawatankuasa Penamaan pada 25 November 2001.

I. Lembaga Pengarah

i. Komposisi Dan Keseimbangan Lembaga

Lembaga Pengarah terdiri daripada enam (6) orang Pengarah dan seorang dari mereka menjadi Pengarah Urusan, tiga (3) orang Pengarah bukan bebas dan bukan eksekutif, dan selebihnya merupakan Pengarah bebas dan bukan eksekutif (termasuk Pengerusi). Semenjak berkuatkuasanya Kod Amalan, Lembaga telah mengambil tindakan untuk mematuhi semua syarat, termasuk komposisi Lembaga Pengarah yang satu pertiganya terdiri dari Pengarah bebas serta membuat kenyataan, melaksanakan dan mengesahkan kesediaan mematuhi syarat-syarat penyenaraian tersebut.

Pengarah-pengarah sentiasa terdedah kepada maklumat terbaru tentang peranan mereka dan harapan terhadapnya. Mereka menjalani program latihan secara berterusan seperti yang ditetapkan oleh Bursa Saham Kuala Lumpur. Ini termasuk Program Akreditasi Mandatori (MAP) dan Program Pendidikan Berterusan (CEP). Selain program yang ditetapkan oleh Bursa Saham Kuala Lumpur, Syarikat juga meninjau program-program relevan lain yang berkaitan seperti seminar, bengkel dan sebagainya untuk para Pengarah supaya dapat melengkapkan dan meningkatkan keupayaan mereka dalam melaksanakan tugas-tugas sebagai Pengarah Syarikat. Dengan semua usaha itu, para Pengarah mempunyai pengalaman kewangan dan perniagaan yang luas dan relevan dengan peranan mereka sebagai pengarah dan dapat memimpin serta menentukan arah tuju syarikat.

Untuk memastikan wujudnya keseimbangan, Syarikat telah memisahkan tanggungjawab Pengerusi dengan Pengarah Urusan dari segi kuasa dan autoriti. Selain itu, terdapat penglibatan secara aktif dan tidak terhad oleh Pengarah bebas serta Pengarah eksekutif dan bukan eksekutif dalam membuat pertimbangan dan keputusan Lembaga. Semua Pengarah dapat memperoleh maklumat tentang hal-hal yang dikemukakan kepada mereka, berpeluang meminta penjelasan lanjut dan data, mendapatkan nasihat pihak luar tentang hal-hal yang berkaitan dan boleh meminta pihak pengurusan memberikan segala maklumat mengenai perkara-perkara yang akan diputuskan oleh mereka.

Kebanyakan Pengarah yang dilantik mempunyai pengalaman kerja yang luas dalam pelbagai bidang dan berupaya membuat pertimbangan tersendiri tentang hal-hal yang berkaitan dengan strategi, prestasi, sumber, piawai tatalaku dan urusan lain. Maklumat lanjut mengenai Profil Pengarah-Pengarah adalah seperti di muka surat 13 hingga 15 Laporan Tahunan ini.

ii. Mesyuarat Lembaga Pengarah

Lembaga Pengarah telah bermesyuarat sebanyak sebelas (11) kali pada tahun 2001. Sepanjang tempoh penyenaraian syarikat ini di Bursa Saham Kuala Lumpur (dari bulan April 2001 hingga 31 Disember 2001), Lembaga telah mengadakan lima (5) mesyuarat dan dua (2) daripadanya diadakan secara edaran.

Kehadiran Pengarah-Pengarah dalam mesyuarat Lembaga adalah seperti berikut :-

Bil	Nama Pengarah	Tarikh dilantik/ meletak jawatan	Jumlah Mesyuarat Yang dihadiri	Jumlah Mesyuarat Lembaga
1.	Datuk Mohamed Adnan bin Ali	Dilantik pada 28/11/2000	7	7
2.	Tan Sri Dato' Dr. Samsudin bin Hitam	Dilantik pada 01/07/2000	4	7
3.	Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran	Dilantik pada 01/12/2000	6	7
4.	Abdul Rahim bin Mokti	Dilantik pada 16/12/1998	6	7
5.	Subkey bin Abdul Wahab	Dilantik pada 20/08/2001	2	2
6.	Dato' Hj. Mohd Ali bin Hj. Yasin	Dilantik pada 26/11/2001	-	-
7.	Onn bin Kayat	Meletak jawatan pada 29/06/2001	5	5

iii. Persaraan Dan Perlantikan Semula Lembaga Pengarah

Perlantikan Pengarah diadakan setiap tahun dengan satu pertiga (1/3) dari para Pengarah yang tertakluk kepada persaraan secara bergilir-gilir akan bersara dari jawatan mereka dalam setiap Mesyuarat Agung Tahunan seperti yang ditetapkan dalam perenggan 7.28 Syarat-syarat Penyenaraian Bursa Saham Kuala Lumpur. Persaraan dan perlantikan semula Pengarah dibincangkan dalam Mesyuarat Jawatankuasa Penamaan. Dalam Mesyuarat Agung Tahunan Keenam (ke-6), seorang pengarah akan bersara menurut Artikel 127 Tataurusan Syarikat dan layak untuk perlantikan semula. Pengarah yang baru dilantik juga akan bersara di bawah Artikel 132 Tataurusan Syarikat dan layak untuk perlantikan semula.

iv. Saluran Memperoleh Maklumat

Semua Pengarah dapat memperolehi nasihat dan perkhidmatan dari Setiausaha Syarikat. Di samping itu, semua Pengarah dibekalkan dengan laporan serta maklumat yang berkaitan sebelum sesuatu mesyuarat diadakan untuk memberi mereka masa secukupnya untuk mendapatkan penjelasan yang perlu sebelum mesyuarat dijalankan.

II. Ganjaran Pengarah

Syarikat ini membayar balik kos perbelanjaan yang munasabah kepada Pengarah sewaktu menjalankan tugas rasmi Syarikat. Para Pengarah tidak terlibat dalam hal menentukan pakej ganjaran masing-masing. Ganjaran Pengarah ditentukan dalam Mesyuarat Jawatankuasa Ganjaran sebelum diterima oleh para ahli dalam Mesyuarat Agung Tahunan.

Struktur yuran untuk Pengarah Bukan Eksekutif ditentukan dalam Mesyuarat Agung berdasarkan perakuan yang dibuat oleh semua ahli Lembaga. Dalam menentukan perakuannya, Lembaga juga membuat perbandingan amalan biasa industri yang melibatkan organisasi yang hampir sama.

Perincian mengenai ganjaran setiap Pengarah pada tahun 2001 adalah seperti berikut :-

Bil.	Nama	Gaji (RM)	Elaun (RM)	Yuran (RM)	Jumlah (RM)
1.	Capt.Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran (Pengarah Urusan)	-	65,000.00	18,000.00	83,000.00
	Bukan Eksekutif				
1.	Datuk Mohamed Adnan bin Ali (Pengerusi)	-	-	49,714.00	49,714.00
2.	Tan Sri Dato' Dr. Samsudin bin Hitam	-	-	38,786.00	38,786.00
3.	Encik Abdul Rahim bin Mokti	-	-	18,000.00	18,000.00
4.	Encik Onn bin Kayat (Sehingga 29 Jun 2001)	-	-	8,950.00	8,950.00
5.	Encik Subkey bin Abdul Wahab (mulai 20 Ogos 2001)	-	-	6,581.00	6,581.00
6.	Dato' Hj. Mohd Ali bin Hj.Yassin (mulai 26 November 2001)	-	-	1,750.00	1,750.00
	Jumlah :	-	65,000.00	141,781.00	206,781.00

Bilangan pengarah yang ganjarannya termasuk dalam lingkungan berikut :-

Julat Ganjaran	Bilangan Pengarah	
	Eksekutif	Bukan Eksekutif
Kurang daripada RM50,000.00	-	5
RM50,001.00 hingga RM100,000.00	1	-
RM100,001.00 hingga RM150,000.00	-	-

III. Mesyuarat Agung Tahunan

Notis Mesyuarat Agung Tahunan berserta dengan Laporan Tahunan diedarkan kepada para pemegang saham sekurang-kurangnya 21 hari sebelum mesyuarat diadakan. Selain agenda biasa untuk Mesyuarat Agung Tahunan, Lembaga juga membentangkan perkembangan dan prestasi perniagaan yang terkandung dalam Laporan Tahunan dan memberi peluang kepada para pemegang saham untuk mengemukakan soalan-soalan berkaitan dengan aktiviti perniagaan Kumpulan. Para Pengarah hadir untuk menjawab pertanyaan daripada para pemegang saham dalam mesyuarat-mesyuarat tersebut. Untuk melantik semula Pengarah, Lembaga memastikan semua maklumat telah diberitahu melalui notis mesyuarat berkaitan dengan Pengarah yang akan bersara atau yang ingin berkhidmat kepada Syarikat jika dilantik semula.

Mana-mana perkara tentang urusan khas juga akan dinyatakan dalam notis Mesyuarat Agung Tahunan berserta dengan kenyataan berketerangan untuk memudahkan pemahaman dan penilaian terhadap hal-hal yang berkaitan.

IV. Hubungan Dengan Pemegang Saham

Kumpulan Bintulu Port Holdings Berhad telah menjalin hubungan yang baik dengan pemegang saham, terutamanya pemegang-pemegang saham utama termasuk Kementerian Kewangan (MoF), Petrolim Nasional Berhad (PETRONAS) dan Kerajaan Negeri Sarawak (Setiausaha Kewangan Negeri). Pemegang-pemegang Saham Utama mempunyai wakil yang memegang jawatan sebagai Pengarah dalam Lembaga Pengarah Bintulu Port Holdings Berhad kecuali Setiausaha Kewangan Negeri yang belum melantik wakilnya.

V. Kebertanggungjawaban Dan Audit

i. Laporan Kewangan

Dalam konteks kebertanggungjawaban, para Pengarah bertanggungjawab memberi penilaian yang wajar terhadap kedudukan dan prospek Kumpulan melalui laporan kewangan suku tahun kepada Bursa Saham Kuala Lumpur dan Laporan Tahunan kepada para Pemegang Saham. Untuk memastikan maklumatnya tepat dan lengkap, Kumpulan ini mendapat bantuan dari Jawatankuasa Audit yang akan meneliti maklumat tersebut sebelum diumumkan. Kenyataan Pengarah menurut Seksyen 169 Akta Syarikat 1965 dijelaskan pada muka surat 39 Laporan Tahunan ini.

ii. Kawalan Dalaman

Dari segi kawalan dalaman, para Pengarah sedar dan mengakui tanggungjawab mereka dalam mewujudkan kawalan dalaman Kumpulan yang bukan sahaja meliputi aspek kewangan tetapi juga operasinya, pengurusan risiko dan kawalan pematuan. Kakitangan pengurusan utama diamanahkan tanggungjawab untuk memantau, mengurus dan menyediakan laporan kepada Lembaga tentang pematuan prosedur, keberkesanan kewangan dan aktiviti perniagaan Kumpulan. Penganugerahan sijil ISO9002 kepada syarikat subsidiari menunjukkan bahawa Kumpulan mempunyai prosedur piawaian dalaman yang didokumentasikan dengan jelas sebagai satu bentuk kawalan.

iii. Jawatankuasa Audit

Jawatankuasa Audit Lembaga terdiri daripada dua (2) orang Pengarah bukan eksekutif dan seorang (1) Pengarah bebas dan bukan eksekutif. Pengerusi Jawatankuasa Audit ialah Datuk Mohamed Adnan bin Ali yang juga merupakan Pengerusi Lembaga Pengarah dan ahli Institut Akauntan Malaysia. Jawatankuasa Audit bermesyuarat sebanyak empat (4) kali pada tahun 2001 dan kebanyakan ahlinya menghadiri mesyuarat. Bagi mendapat maklumat lanjut, sila rujuk muka surat 16 Laporan Tahunan ini.

iv. Hubungan Dengan Juruaudit

Tanggungjawab Jawatankuasa Audit berhubung dengan juruaudit luar adalah dibentangkan dalam Laporan Jawatankuasa Audit pada muka surat 16. Kumpulan Bintulu Port Holdings Berhad sentiasa mengekalkan hubungan yang rapat dan telus dengan juruauditnya dalam mendapatkan nasihat profesional dan memastikan pematuan kepada piawaian perakaunan di Malaysia.

VI. Yuran Bukan Audit

Bagi tahun kewangan berakhir 31 Disember 2001, Kumpulan Bintulu Port Holdings Berhad telah membuat pembayaran Yuran Bukan Audit sebanyak RM400,800.00 kepada juruaudit luar berhubung perkara berikut :

Perkhidmatan	Amaun (RM)
Urusan Pencukaian Syarikat	30,800.00
Audit Khas	20,000.00
Perbelanjaan Penyenaraian sebagai Reporting Accountant	350,000.00

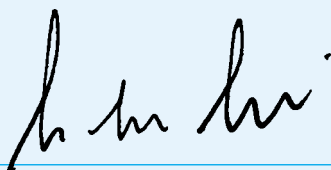
VII. Kontrak Penting

Tiada kontrak penting yang dibuat oleh Syarikat dan anak syarikatnya yang melibatkan kepentingan para Pengarah dan pemegang saham utama yang belum dilaksanakan pada penghujung tahun kewangan.

VIII. Pengenaan Hukuman/Penalti Terhadap Syarikat Dan Anak Syarikat Bagi Tahun Kewangan Berakhir pada 31 Disember 2001

Tiada sebarang hukuman dikenakan terhadap Syarikat, anak syarikat, para Pengarah dan Pengurusan bagi tahun kewangan berakhir pada 31 Disember 2001.

Kenyataan ini dibuat menurut resolusi Lembaga Pengarah bertarikh 26 Februari 2002.



Datuk Mohamed Adnan bin Ali

Pengerusi



Capt. Awangku Abdul Malit
@ Awangku Malyx bin Pengiran Mahran
Pengarah Urusan

Statement

In Reference To Corporate Governance

The Code

The Finance Committee on Corporate Governance issued the Malaysian Code on Corporate Governance in March 2000. The Code sets out basic principles and best practices on structures and processes that companies may follow in their operations towards achieving the optimal governance framework. The Code recommends that public listed companies include in their annual report appropriate statements on how they have applied the principles as set out in the Code to their particular circumstances and to report the extent to which they have complied with the best practices described within the Code. The revamped KLSE Listing Requirements, which had come into force on 30 June 2001, also includes a section on corporate governance for compliance by public listed companies.

Steps Taken Towards Adopting The Code

With the enforcement of the revamped KLSE Listing Requirements, Bintulu Port Holdings Berhad (BHB) has to align its annual report towards adopting the content of the said Listing Requirements. For this purpose, the Group has set up an Audit Committee in December 2000, Remuneration Committee and Nominating Committee respectively on 25 November 2001.

I. Directors

i. Composition And Balance Of The Board

The Board of Directors comprises six (6) Directors of which one (1) is a Managing Director, three (3) non-independent and non-executive Directors and the balance, independent non-executive Directors (including the Chairman). Since the coming into force of the Code, the Board has taken action to comply with all the requirements including the composition of the Board of Directors to make up of one third of independent Directors and giving declaration, undertaking and confirmation to comply with the listing requirements.

The Directors are also continuously being exposed to the latest information on their role and expectations and to undergo the training programme on a continuing basis that has been prescribed by Kuala Lumpur Stock Exchange (KLSE). This includes the Mandatory Accreditation Programme (MAP) and Continuing Education Programme (CEP). Besides programme prescribed by KLSE, the Company is also looking into other available and relevant programme such as seminars, workshop and others for the Directors in order to equip and enhance them to effectively discharge their duties as the Company Directors. With all these, the Directors would bring a wide range of business and financial experience that are relevant to their role as directors in providing leadership and direction to the company.

In ensuring the balance, there is a separation of responsibility between the Chairman and the Managing Director as regards to the power and authority. Also, there is an active and unrestricted participation of independent Directors as well as executive and non-executive Directors in the deliberations and decision making of the Board. 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 matters and entitled to call for full disclosure by the management on matters that are placed before them for decisions.

Majority of the appointed Directors have extensive working experience in various fields and are able to exercise independent judgment on issues relating to strategy, performance, resources, standards of conduct and other matters. Details of the profile of the Directors are set out on pages 13 to 15 of this Annual Report.

ii. Board Meetings

The Board had met on eleven (11) occasions in the year 2001. During the period in which the company was listed on the Stock Exchange (April 2001 to 31 December 2001), the Board has had five (5) meetings with two (2) held by way of circulation.

The directors' attendance in board meetings are stated below :-

No	Directors	Date Appointed / Resigned	No. of Board Meetings Attended	Total No. of Board Meetings
1.	Datuk Mohamed Adnan bin Ali	Appointed on 28/11/2000	7	7
2.	Tan Sri Dato' Dr. Samsudin bin Hitam	Appointed on 01/07/2000	4	7
3.	Capt. Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran	Appointed on 01/12/2000	6	7
4.	Abdul Rahim bin Mokti	Appointed on 16/12/1998	6	7
5.	Subkey bin Abdul Wahab	Appointed on 20/08/2001	2	2
6.	Dato' Hj. Mohd Ali bin Hj. Yasin	Appointed on 26/11/2001	-	-
7.	Onn bin Kayat	Resigned on 29/06/2001	5	5

iii. Retirement And Re-Election Of Board Of Directors

The election of Directors shall take place each year with one third (1/3) of the Directors who are subject to retirement by rotation shall retire from office in every Annual General Meeting as provided for under para 7.28 of the KLSE Listing Requirements. The retirement and re-election of Directors shall be discussed in the Nominating Committee meeting. In the Sixth (6th) Annual General Meeting, one director shall retire as provided for under Article 127 of the Articles of Association and is recommended for re-election. Director being newly appointed in office too shall retire under Article 132 of the Company's Articles of Association and is eligible for re-election.

iv. Access To Information

All Directors have access to the advice and services of the Company Secretary. Besides this, all Directors are provided with written reports and supporting information ahead of the meetings in order for the Directors to have sufficient time to enable them to obtain further explanations where necessary before the meeting.

II. Directors' Remuneration

The Company provides provision for reimbursement of reasonable expenses incurred by the Directors in the course of carrying out their duties as Directors. The Directors do not participate in making decisions on their own remuneration packages. The remuneration of the Directors is determined in the Remuneration Committee Meeting before endorsement by the members in its Annual General Meeting.

The fee structure for non-executive Directors is decided by the general meeting of members, based on a recommendation made by the full Board. In framing their recommendation, the Board also makes prior reference to industry practice involving comparable organisations.

Details of the remuneration for each Director for the year 2001 are as follows :-

No	Name	Salary (RM)	Allowance (RM)	Fees (RM)	Total (RM)
1.	Capt.Awangku Abdul Malit @ Awangku Malyx bin Pengiran Mahran (Managing Director) Non-Executive	-	65,000.00	18,000.00	83,000.00
1.	Datuk Mohamed Adnan bin Ali (Chairman)	-	-	49,714.00	49,714.00
2.	Tan Sri Dato' Dr. Samsudin bin Hitam	-	-	38,786.00	38,786.00
3.	Encik Abdul Rahim bin Mokti	-	-	18,000.00	18,000.00
4.	Encik Onn bin Kayat (Up to 29 June 2001)	-	-	8,950.00	8,950.00
5.	Encik Subkey bin Abdul Wahab (wef. 20 August 2001)	-	-	6,581.00	6,581.00
6.	Dato' Hj. Mohd Ali bin Hj. Yassin (wef. 26 November 2001)	-	-	1,750.00	1,750.00
	Total :	-	65,000.00	141,781.00	206,781.00

Number of Directors whose remuneration falls in the following bands

Remuneration Range	Number of Directors	
	Executive	Non-Executive
Below RM50,000.00	-	5
RM50,001.00 to RM100,000.00	1	-
RM100,001.00 to RM150,000.00	-	-

III. Annual General Meeting

Notice of the Annual General Meeting together with the Annual Reports are sent out to shareholders at least 21 days before the date of the meeting. Besides the normal agenda for the Annual General Meeting, the Board presents the progress and performance of the business as contained in the Annual Report and provides opportunities for shareholders to raise questions pertaining to the business activities of the Group. The Directors are available to provide responses to shareholders' questions during these meetings. For the re-election of Directors, the Board ensures that full information is disclosed through the notice of meetings pertaining to the Directors who shall be retiring and who are willing to serve the Company if re-elected.

Any item on special business is also included in the notice of Annual General Meeting and will be accompanied by an explanatory statement to facilitate the full understanding and assessment of the issues involved.

IV. Relationship With The Shareholders

The Group has maintained good rapport with the shareholders, in particular the substantial shareholders comprises the Ministry of Finance (MoF), Petroliaam Nasional Berhad (PETRONAS) and the Sarawak State Government (State Financial Secretary). The Substantial Shareholders had their representatives sitting as Director in the Board of Bintulu Port Holdings Berhad except the State Financial Secretary who has yet to appoint its representative.

V. Accountability And Audit

i. Financial Reporting

As regards to accountability, the Directors have a responsibility to present a fair assessment of the Group's position and prospects through quarterly financial reporting to Kuala Lumpur Stock Exchange and the Annual Report to the Shareholders. In order to ensure accuracy and adequacy of the information disclosed, the Group had assistance from its Audit Committee who will scrutinise the information before disclosure. The Statement of Directors pursuant to Section 169 of the Companies Act 1965 is set out on page 65 in this Annual Report.

ii. Internal Control

For internal control, the Directors are aware and acknowledged their responsibilities for the Group's internal control system that covers not only the financial aspect but also the operation, risk management and compliance control. The key management personnel are tasked with the responsibility to monitor, manage and provide reports to the Board on compliance of procedures, the financial strength and the business activities of the Group. With the subsidiary being awarded the ISO9002 certificate, the Group has clear documented internal standard procedures that are used as a means of control.

iii. The Audit Committee

The Audit Committee of the Board comprises two (2) independent non-executive Directors and one (1) non-independent and non-executive Director. The Chairman of the Audit Committee is Datuk Mohamed Adnan bin Ali who is also the Chairman of the Board of Directors and a member of the Malaysian Institute of Accountants. The Audit Committee met on four (4) occasions during the year 2001 and most members attended the meeting. For further detail, please refer to page 17 in this Annual Report.

iv. Relationships With The Auditors

The role of the Audit Committee in relation to the external auditors is represented in the Report on Audit Committee set out on page 17. The Group has always maintained a close and transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia.

VI. Non-Audit Fees

During the financial year ended 31 December 2001, Bintulu Port Holdings Berhad Group has paid RM400,800.00 to the External Auditors in connection with the following :

Services	Amount (RM)
Corporate Tax Services	30,800.00
Special Audit	20,000.00
Reporting Accountants for Listing Exercise	350,000.00

VII. Material Contract

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

VIII. Imposition Of Sanction/Penalties On The Company And Its Subsidiaries For The Financial Year Ended 31 December 2001

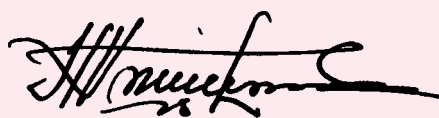
There was no sanction or penalties imposed on the Company, its subsidiary, Board members and Management for the financial year ended 31 December 2001.

Statement made in accordance with the resolution of the Board of Directors dated 26 February 2002.



Datuk Mohamed Adnan bin Ali

Chairman



Capt. Awangku Abdul Malit
@ Awangku Malyx bin Pengiran Mahran
Managing Director



Kenyataan Pengarah Urusan

Pelabuhan Bintulu telah mengharungi kemelesetan dan ketidakstabilan ekonomi dunia dengan jayanya sepanjang tahun lepas. Sememangnya kami amat bertuah kerana pelabuhan ini berhampiran dengan industri minyak dan gas yang merupakan penyumbang utama kendalian kargo dalam tempoh yang agak mencabar ini.

Prestasi Operasi

Pada tahun 2001, Kumpulan ini mencatatkan jumlah kendalian yang kargo sebanyak 25.21 juta tan. Kargo Pukal Cecair menyumbang hampir 83% dari jumlah kendalian kargo mencatat 20.90 juta tan, manakala bakinya oleh kargo Pukal Kering 1.43 juta tan dan Kargo Pukal sebanyak 2.88 juta tan.

Kargo Pukal Cecair merangkumi Gas Asli Cecair (GAC), Gas Petroleum Cecair (GPC), Minyak Mentah, Produk Petroleum, SMDS, Minyak Sawit, Amonia dan Bahan Kimia. Dari jumlah ini GAC menyumbang 62.47% (15.75 juta tan), Minyak Mentah 11.50% (2.90 juta tan), Produk Petroleum 3.12% (787,420 tan), Minyak Sawit 2.56% (644,642 tan), SMDS 1.48% (362,456 tan), GPC 1.25% (314,140 tan), Amonia 0.31% (79,411 tan) dan Bahan Kimia 0.22% (55,529 tan).

Kargo Pukal Kering merangkumi Urea, Pasir Silika, Baja Pukal, Soda Ash, Isirong Sawit, Sodium Silikat dan Gypsum manakala Kayu Bergergaji, Venir, Papan Lapis, Papan Gentian, Simen Kampit, Baja Kampit dan kargo berkontena merupakan Kargo Pukal.

Semenjak bermulanya operasi Bintulu International Container Terminal (BICT) pada Jun 1999, terdapat peningkatan yang ketara dalam pengendalian kontena singgahan (transshipment container). Dalam tahun 2001 sejumlah 66,139 TEUs kontena telah dikendalikan dan dijangka akan meningkat dengan usaha promosi intensif yang sedang dijalankan bagi menarik pergerakan kargo di rantau BIMP-EAGA.

Dalam tahun 2001 Pelabuhan Bintulu menerima 4,375 singgahan kapal. Penyumbang utama singgahan kapal merupakan kapal pukal cecair (1,697 singgahan), kapal pukal (1,640 singgahan) diikuti oleh kapal pukal kering (742 singgahan) dan lain-lain kapal (296 singgahan).

Prestasi Kewangan

Perolehan Kumpulan dalam tahun kewangan semasa adalah RM279.53 juta. Keuntungan Sebelum Cukai adalah RM117.98 juta dan setelah mengambil kira peruntukan cukai, Keuntungan Bersih Kumpulan adalah RM83.71 juta.

Jumlah Dana Pemegang Saham adalah RM753.38 juta. Baki aliran tunai Kumpulan pada penghujung tahun kewangan adalah sebanyak RM413.71 juta.

Pelaburan Dalam Kelengkapan

Kumpulan, melalui subsidiari tunggalnya sentiasa berusaha meningkatkan perkhidmatannya. Dalam tahun 2001, tambahan treler dan jenangkut telah diperolehi bagi menampung peningkatan jumlah kargo di pelabuhan.

Mempromosi Pelabuhan Bintulu Sebagai Pelabuhan Pusat BIMP-EAGA

BIMP-EAGA, kawasan pertumbuhan yang pesat membangun dengan jumlah penduduk hampir 55 juta menawarkan peluang pasaran baru bagi industri pengangkutan dan logistik. Peluang ini telah mendorong Pelabuhan Bintulu untuk membina sebuah terminal kontena moden dan lengkap dikenali sebagai Bintulu International Container Terminal (BICT) dengan visi untuk menjadi pelabuhan pusat bagi rantau BIMP-EAGA. Dengan lokasinya yang strategik, Pelabuhan Bintulu mempunyai potensi dan keupayaan untuk mencapai objektif dan merealisasikan visinya.

Semenjak beroperasi terminal kontena khusus ini, Pelabuhan Bintulu telah mencapai banyak kemajuan dalam jangkamasa yang singkat dalam membekalkan perkhidmatan



logistik antarabangsa bertaraf dunia. Pelabuhan Bintulu merupakan satu-satunya pelabuhan di rantau BIMP-EAGA setakat ini yang mempunyai perkhidmatan persinggahan terus Operator Perkapalan Utama (MLO) iaitu Evergreen / Uniglorry dan perkhidmatan rangkaian pesisir. Perkhidmatan persinggahan terus yang pertama seumpamanya di rantau ini dijangka akan mengubah corak tradisi perkapalan dan logistik di Borneo. Selain dari persinggahan terus Operator Perkapalan Utama oleh Evergreen / Uniglorry ke Timur Jauh, BICT juga mengendalikan rangkaian kapal dagang pesisir milik MISC, Johan Shipping, Perkapalan Dai Zhun, Hub Line dan lain-lain kapal persisir. Syarikat perkapalan ini menawarkan perkhidmatan perkapalan ke Singapura, Pasir Gudang, Pelabuhan Klang, Pelabuhan Tanjung Pelepas dan lain-lain pelabuhan persisir di Sabah dan Sarawak.

Sebanyak 33,000 TEUs kontena singgahan telah dikendalikan di Pelabuhan Bintulu pada tahun ini. Ini menunjukkan pertumbuhan ketara sebanyak 92% dalam kontena singgahan. Komposisi kargo, terutama kargo berkontena dijangka akan mengalami perubahan berdasarkan tarikan BICT sebagai pintu masuk penting ke kawasan pedalaman yang luas. Promosi dan pemasaran seterusnya akan ditumpukan di kawasan BIMP-EAGA untuk meningkatkan kesedaran dikalangan komuniti pengangkutan dan logistik.

Pembangunan Sumber Manusia

Sehingga penghujung tahun 2001, Kumpulan mempunyai seramai 747 orang kakitangan. Seramai 103 orang merupakan kakitangan eksekutif manakala 644 orang kakitangan bukan eksekutif.

Dalam usaha kami untuk menyediakan perkhidmatan terbaik kepada pelanggan-pelanggan dan pengguna pelabuhan program

latihan berterusan telah dijalankan sepanjang tahun bagi semua peringkat kakitangan. Untuk tujuan ini, sebanyak RM2.40 juta telah diperuntukkan untuk latihan kakitangan. Ini adalah untuk memastikan kakitangan kami sentiasa cekap dan dapat menyesuaikan diri dengan teknologi baru serta memenuhi permintaan pelanggan yang meningkat bagi perkhidmatan yang cepat dan efisien. Ianya juga sejajar dengan misi kami untuk menjadi sebuah "Learning Organisation" dan menyediakan peluang kemajuan kerjaya tanpa mengabaikan keperluan sosial dan kebajikan kakitangan.

Keselamatan Pelabuhan

Aspek keselamatan di tempat kerja sentiasa menjadi keutamaan kami. Kempen kesedaran keselamatan berterusan di kalangan kakitangan dan pengguna-pengguna pelabuhan telah dilaksanakan serta perlaksanaan amalan dan prosidur keselamatan yang ketat sentiasa dipatuhi pada setiap masa.

Meskipun telah menerima beberapa pengiktirafan ke atas pencapaian cemerlang dalam bidang Keselamatan Pekerjaan dan Kesihatan seperti Gold Award in Occupational Safety & Health dari Malaysian Society for Occupational Safety & Health (MSOSH), Occupational Safety and Health Award (Transportation, Storage and Communication) dari Kementerian Sumber Manusia, Safety Award dari British Safety Council dan World Safety Organisation, Pelabuhan Bintulu akan terus berusaha mempertingkatkan tahap keselamatan pada setiap masa.

Penutup

Saya ingin mengambil kesempatan ini untuk mengucapkan setinggi-tinggi penghargaan kepada Lembaga Pengarah atas panduan, pengurusan dan kakitangan atas dedikasi dan kerja keras mereka serta terima kasih juga kepada semua pelanggan dan agensi kerajaan berkaitan atas sokongan dan keyakinan terhadap kami.

Terima kasih.

Capt. Awangku Malyx bin Pengiran Mahran
Pengarah Urusan



Managing Director's Statement



Bintulu Port has weathered the global economic slowdown and instability well for the past year. We are fortunate in the sense that the port is blessed with the oil and gas industry right at our doorstep, which provided us the bulk of the cargo throughput during this rather challenging period.

Operational Performance

In the Year 2001, the Group registered a total cargo throughput of 25.21 million tonnes. Liquid bulk cargoes made up nearly 83% of the total cargo throughput registering 20.90 million tonnes, with the rest shared by Dry Bulk 1.43 million tonnes and Break Bulk cargoes 2.88 million tonnes.

The Liquid Bulk Cargo comprises LNG, LPG, Crude Oil, Petroleum Products, SMDs, Palm Oil, Ammonia and Chemical. Of these, LNG contributed 62.47 % (15.75 million tonnes), Crude Oil 11.50% (2.90 million tonnes), Petroleum Products 3.12% (787,420 tonnes), Palm Oil 2.56% (644,642 tonnes), SMDs 1.48% (362,456 tonnes), LPG 1.25% (314,140 tonnes) Ammonia 0.31% (79,411 tonnes) and Chemical 0.22% (55,529 tonnes).

The Dry Bulk comprises Urea, Silica Sand, Bulk Fertilizer, Soda Ash, Palm Kernel Expeller, Sodium Silicate and Gypsum while Sawn Timber, Veneer, Plywood, Fibre Board, Bagged Cement, Bagged Fertiliser and Containerised Cargo make up the Break Bulk cargoes.

Since the commencement of the Bintulu International Container Terminal (BICT) in June 1999, the Port witnesses a significant surge in the transshipment of containerised cargoes. Containerised cargoes totalled 66,139 TEUs were handled in 2001 and is expected to increase further with the intensive promotion effort currently undertaken in attracting cargo movements in the BIMP-EAGA region.

In 2001, Bintulu Port received 4,375 vessel calls. The top contributors to vessel calls are liquid bulk vessels (1,697 calls), break bulk vessels (1,640 calls), followed by dry bulk vessels (742 calls) and other vessel (296 calls).

Financial Performance

The Group's turnover during the year under review is RM279.53 million. Profit Before Taxation is RM117.98

million and after making provision for taxes, the Group Net Profit is RM83.71 million.

Total Shareholders' Fund is RM753.38 million. The Group's cash balance at the end of the financial year stood at RM413.71 million.

Investment In Equipment

The Group, through its sole subsidiary, is constantly taking efforts to enhance its services. In the year 2001, additional fleet of trailers and forklifts were acquired to cope up with the increasing volume of cargo handled in the Port.

Promoting Bintulu Port As The Hub Port Of BIMP-EAGA

BIMP-EAGA, a fast growing region with a total population of approximately 55 million, offers a relatively untapped market for the logistic and transportation industries. This opportunities prompted Bintulu Port to build the most modern and well-equipped container terminal known as Bintulu International Container Terminal (BICT) with the vision of becoming the hub port of the BIMP-EAGA region. Coupled with its strategic location, Bintulu Port has the potential and capability to achieve its objective and is well on its way in realising this vision.

Since the operation of the dedicated container terminal, Bintulu Port has achieved many commendable milestones in its short history, in the provision of world-class international logistics services. Bintulu Port is the only port in the BIM-EAGA region at the moment that has a direct service call of Mainline Operator (MLO) i.e, Evergreen/Uniglorry and associated feeder services. The direct service call, the first of its kind in this region, is set to transform the traditional shipping pattern and logistics arrangement in Borneo. Apart from the direct service call of Mainline Operator to the Far East Trade by Evergreen/Uniglorry, BICT also handles feeder and coastal vessels from MISC, Johan Shipping, Perkapalan Dai Zhun, Hub Line and other coastal vessels. These vessels offer shipping services to Singapore, Pasir Gudang, Port Klang, Pelabuhan Tanjung Pelepas and other coastal ports in Sabah and Sarawak.

About 33,000 TEUs of transshipment containers were handled at Bintulu Port this year. This shows an impressive growth of 92% in transshipment containers. The composition of cargo, especially containerised cargo at the





port is expected to undergo further changes in view of the increasing attraction of BICT as an important gateway to the vast expanding hinterland. Subsequent promotional and marketing efforts will be concentrated in the BIMPEAGA region to further create greater awareness among industry players.

Human Resource Development

As at the end of year 2001, the Group has a total workforce of 747 employees. Of the total, 103 employees are at executive level and 644 are non-executive employees.

In our effort to provide excellent services to our customers and port users, continuous training programme have been carried out throughout the year for all levels of staff. For this purpose a total of about RM2.40 million have been allocated for staff training. This is to ensure that our staff are always competent and able to adapt to the new technologies and cope up with the increasing demands for fast and efficient services expected by our customers. This is in line with our mission to be a Learning Organisation and provide a better prospect for their career development without neglecting the welfare and social needs of the staff.

Port Safety

Safety aspect at workplace has always been our utmost priority. Continuous safety awareness campaign among the staff and port users were carried out and the implementation of strict safety procedures and practices are observed at all times. Despite several recognition of its excellent achievement in occupational

safety and health such as Gold Award in Occupational Safety & Health by Malaysian Society for Occupational Safety & Health (MSOSH), Occupational Safety and Health Award (Transportation, Storage and Communication) from the Ministry of Human Resource, Safety Award from British Safety Council and World Safety Organisation Bintulu Port will strive further to enhance the safety level at all times.

Conclusion

I would like to take this opportunity to express my sincere appreciation to the Board of Directors for their guidance, management team and employees for their dedication and hard work, and a big thank you to all our customers, clients and relevant government agencies for the support and confidence in us.

Thank you.

Capt. Awangku Malyx bin Pengiran Mahran
Managing Director



Profil Subsidiari

Profile of Subsidiary

Lembaga Pengarah • Board of Directors

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

Capt. Awangku Abdul Malit @
Awangku Malyx bin Pengiran Mahran
Pengarah Urusan/Ketua Pegawai Eksekutif •
Managing Director/Chief Executive Officer

Dato' Abdul Rahman bin Mohd. Noor

Encik Gho Peng Seng
- Meletak Jawatan pada 1 Julai 2001 • *Resigned on 1 July 2001*

Encik Sim Mong Hong
- Meletak Jawatan pada 1 Julai 2001 • *Resigned on 1 July 2001*

Encik Haidar Khan bin Ashgar Khan
- Meletak Jawatan pada 1 Julai 2001 • *Resigned on 1 July 2001*

Setiausaha Syarikat • Company Secretary

Encik Nik Abd Rahman bin Nik Ismail

Juruaudit • Auditors

Arthur Andersen & Co.
- Akauntan Awam • *Public Accountants*

Bank Utama • Principal Banker

Malayan Banking Berhad

Pejabat Berdaftar • Registered Office

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
97000 Bintulu, Sarawak

Tempat Diperbadankan • Place of Incorporation

Diperbadankan di Malaysia •
Incorporated in Malaysia

No. Syarikat • Company No.

254396-V

Telefon • Telephone

086 - 251001 (20 Lines)

Faks • Fax

086-253597

Teleks • Telex

BIPORT MA 73179

E-mel • Email

biport@bpsb.com.my

Laman Web • Website

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



Peristiwa - Peristiwa Penting Korporat 2001

Corporate Highlights 2001



19 Feb 2001

Upacara Pelancaran Propektus BHB oleh Timbalan Menteri Kewangan, Datuk Dr. Shafie Mohd Salleh di Kuala Lumpur
Launching ceremony of BHB prospectus by Deputy finance Minister, Datuk Dr. Shafie Mohd Salleh in Kuala Lumpur



16 Mar 2001

Upacara cabutan saham BHB
Balloting Ceremony of BHB shares



2 Apr 2001

Jamuan Makan Tengah Hari Anjuran BPSB semasa Persidangan Pengorekan Antarabangsa di Hotel Shangri La, Kuala Lumpur
BPSB host lunch during The International Dredging Conference at Shangri La Hotel, Kuala Lumpur



16 Apr 2001

Saham BHB disenaraikan di Papan Utama, BSKL
BHB shares listed on Main Board, KLSE



23 Jun 2001

Mesyuarat Agung Tahunan BHB yang Ke-5 diadakan di Hotel Hilton, Kuching
BHB holds its 5th Annual General Meeting at Hilton Hotel, Kuching



24 Jul 2001

Pelancaran perkhidmatan MLO yang pertama ke Bintulu International Container Terminal oleh kapal Evergreen/Uniglori
Inauguration of the first MLO service to Bintulu International container Terminal by Evergreen/Uniglori vessel



3 Nov 2001

Hari Keluarga Tahunan BPSB di Stadium Muhibah, Bintulu
BPSB holds its Annual Family Day at Stadium Muhibbah, Bintulu



14 Nov 2001

Upacara Angkat Sumpah dan Perlantikan Polis Bantuan BPSB baru di Bangunan HSE
Swearing-in and appointment ceremony of new BPSB Auxiliary Police at HSE Building

Ringkasan Peralatan Dan Kemudahan

Summary Of Equipment And Facilities

Keterangan Description	Jumlah unit/kemudahan No. of units/facilities	Jumlah kapasitas/keluasan Total capacity/area		
Type of Berth		Quay	Width	Depth
General Cargo Wharf	3	515 m	34 m	10.5 m
Bulk Cargo Wharf	1	270 m	30 m	13.5 m
BICT	2	450 m	35 m	14.0 m
LNG Jetty	2	-	-	15.5 m
LPG Jetty	1	-	-	11.0 m
Petroleum Jetty	2	-	-	11.0 m
Gravel Jetty	1	60 m	-	4.0 m
Type of Storage		Square meters		
General Cargo Wharf				
- Transit Shed	2			10,000
- Warehouses	3			7,200
- Open Storage Area	1			71,900
- 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
Type of Vessels		Capacity		
Mooring Boat	3			5 Tonnes Bollard Pull
Twin Screw Tug	2			25 Tonnes Bollard Pull
Ship Handling Tug	3			42 Tonnes Bollard Pull
Hydrographic Survey Launch	1			
Patrol Boat	1			
Aluminium Patrol Boat	1			
Pilot/General Purpose Boat	1			
Aluminium Pilot Boat	1			
* Ship Handling Tug	2			45 Tonnes Bollard Pull
* Twin Screw Tug	1			11 Tonnes Bollard Pull
* Pilot Boat	1			
* Mooring Boat	1			
* (Charter Hire)				
Cargo Handling & Mechanical Equipments		Metric Tonne		
Post Panamax Gantry Cranes	2			40.6
Rubber Tyred Gantry Cranes	4			40.6
Container Forklifts	3			36
Empty Container Forklifts	2			14
Forklift Trucks (Diesel)	9			8
Forklift Trucks	54			4
Forklift Trucks H/M (LPG)	2			4
Forklift Trucks L/M (LPG)	2			4
Forklifts Truck	1			25
Terminal Tractor	36			40
Trailers (Container) - 45 Footer	22			40
Trailers (Platform) - Low Deck	23			40
Low Mask Forklifts (LPG)	2			2.5
Forklift Trucks (Battery)	3			2.5
Forklift Trucks (LPG)	3			3