Directors' Report and
Audited Financial Statements
31 December, 2006

FINANCIAL STATEMENTS

CONTENTS

The directors are pleased to submit their report to the members together with the audited financial statements of the Group and Company for the financial year ended 31 December 2006.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The principal activities of the Group consist of the provision of port services at Bintulu Port, Sarawak and provision of bulking installation facilities for palm oil, edible oils, vegetable oils, fats and its by-products.

There was no significant change in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Net profit for the year	124,076,958	148,631,437

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature other than the effects arising from changes in estimates where the residual values and estimated useful life of certain plant and machineries were revised resulting in an increase in the Group's profit for the year by RM3,398,190 as disclosed in Note 2.4 to the financial statements.

DIVIDENDS

The amount of dividends paid by the Company since 31 December 2005 were as follows:

	RM
In respect of the financial year ended 31 December 2005 as shown in the directors' report of that year:	
Final gross dividend of 15 sen per share, less income tax of 28% paid on 31 May 2006	43,200,000
Special gross dividend of 5 sen per share, less income tax of 28% paid on 31 May 2006	14,400,000
In respect of the financial year ended 31 December 2006:	
Interim gross dividend of 10 sen per share, less income tax of 28% paid on 1 August 2006	28,800,000
Interim gross dividend of 10 sen per share, less income tax of 28% paid on 31 October 2006	28,800,000
Interim gross dividend of 10 sen per share, less income tax of 28% paid on 29 December 2006	28,800,000

The directors recommend the payment of a final gross dividend of 10 sen per share and a special gross dividend of 10 sen per share on 400,000,000 ordinary shares, less income tax of 27%, amounting to RM29,200,000 and RM29,200,000 respectively which, subject to the approval of members at the forthcoming Annual General Meeting of the Company, will be paid on 30 May 2007 to shareholders registered on the Company's Register of Members at the close of business on 11 May 2007. The financial statements for the current financial year do not reflect these proposed dividends. Such dividends, if approved by the shareholders, will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 December 2007.

DIRECTORS

The name of directors who have held office during the period since the date of the last report are as follows:

Tun Dato' Seri Hj. Mohd Eusoff bin Chin (Chairman)
Tan Sri Dato Sri Hj. Mohd. Zahidi bin Zainuddin (Appointed on 16.03.2006)
Dato' Seri Dr. Hj. Arshad bin Hj. Hashim
Datuk Fong Joo Chung
Dato' Mohamad Norza bin Zakaria
Dato' Shamsul Azhar bin Abbas
Datuk Hashim bin Ismail
Datu Hj. Abang Halmi bin Ikhwan
Ahmad Nizam bin Salleh

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquistion of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than directors' remuneration disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has substantial financial interest.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, none of the directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

OTHER STATUTORY INFORMATION

(a) Before the income statement and balance sheet of the Group and of the Company were made out, the directors took reasonable steps:

   (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that adequate provision had been made for doubtful debts;

   (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

(b) At the date of this report, the directors are not aware of any circumstances which would render:

   (i) it necessary to write off any bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; and

   (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

(c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

(d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

(e) As at the date of this report, there does not exist:

   (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

   (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

OTHER STATUTORY INFORMATION (CONTD.)

(f) In the opinion of the directors:

(i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations when they fall due; and

(ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

AUDITORS

The auditors, Ernst & Young, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the directors dated 27 February 2007.

Tun Dato' Seri Hj. Mohd Eusoff bin Chin

Dato' Shamsul Azhar bin Abbas

Kuala Lumpur, Malaysia

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, Tun Dato' Seri Hj. Mohd Eusoff bin Chin and Dato' Shamsul Azhar bin Abbas, being two of the directors of Bintulu Port Holdings Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 89 to 118 are drawn up in accordance with the provisions of the Companies Act, 1965 and applicable MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2006 and the results and cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 27 February 2007.

Tun Dato' Seri Hj. Mohd Eusoff bin Chin

Dato' Shamsul Azhar bin Abbas

Kuala Lumpur, Malaysia

STATUTORY DECLARATION
PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, Rambli bin Mashar, being the officer primarily responsible for the financial management of Bintulu Port Holdings Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 89 to 118 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the
abovenamed Rambli bin Mashar at
Kuala Lumpur in Wilayah Persekutuan
on 27 February 2007

Rambli bin Mashar

Before me,
Soh Ah Kau
W 315
Commissioner for Oaths

REPORT OF THE AUDITORS

TO THE MEMBERS OF BINTULU PORT HOLDINGS BERHAD
(Incorporated in Malaysia)

We have audited the financial statements set out on pages 89 to 118. These financial statements are the responsibility of the Company's directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with applicable Approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

(a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities so as to give a true and fair view of:

(i) the financial position of the Group and of the Company as at 31 December 2006 and of the results and the cash flows of the Group and of the Company for the year then ended; and

(ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and

(b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment required to be made under Section 174(3) of the Act.

Ernst & Young
AF: 0039
Chartered Accountants

Habibah bte Abdul
No. 1210/05/08(J)
Partner

Kuala Lumpur, Malaysia
27 February 2007

INCOME STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

	Note	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Revenue	3	391,115,713	386,783,252	201,500,000	60,450,000
Other income	4	18,945,656	15,397,135	8,148,335	7,113,428
Staff costs	5	(49,055,969)	(50,842,006)	(359,751)	(250,259)
Amortisation of intangible asset		(981,224)	(981,224)	-	-
Charter hire of boats		(4,802,538)	(4,930,084)	-	-
Depreciation of property, plant and equipment		(26,884,148)	(29,580,613)	(1,483)	(1,396)
Dredging costs		(12,000,000)	(14,033,366)	-	-
Fuel, electricity and utilities		(13,258,695)	(10,726,612)	(2,128)	(2,551)
Insurance		(4,010,502)	(4,534,437)	(28)	(23)
Leasing of port facilities		(93,535,829)	(102,734,999)	-	-
Repairs and maintenance		(14,055,189)	(11,378,356)	(60)	(4,045)
Stevedorage costs		(5,361,237)	(4,631,259)	-	-
Other expenses		(10,904,020)	(11,689,579)	(2,025,020)	(1,078,081)
Profit before tax	6	175,212,018	156,117,852	207,259,865	66,227,073
Taxation	8	(51,135,060)	(45,064,680)	(58,628,428)	(18,859,000)
Net profit for the financial year		124,076,958	111,053,172	148,631,437	47,368,073
Earnings per share Basic (sen)	9	31.02	27.76		
Dividends per ordinary share in respect of the financial year (sen)	10			30	35

The accompanying notes form an integral part of the financial statements.

BALANCE SHEETS
AS AT 31 DECEMBER 2006

	Note	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
ASSETS					
Non-current assets					
Property, plant and equipment	11	436,506,253	434,984,209	19,399	13,258
Investments in subsidiaries	12	-	-	309,999,998	309,999,998
Intangible asset	13	10,793,461	11,774,685	-	-
Deferred tax assets	20	776,000	776,000	-	-
		448,075,714	447,534,894	310,019,397	310,013,256
Current assets					
Properties held for sale	14	18,174,716	18,651,489	-	-
Trade receivables	15	23,381,397	19,111,632	-	-
Other receivables	16	13,435,332	15,105,717	956,201	2,225,220
Tax recoverable		-	200,813	-	200,813
Short term deposits	17	510,314,372	531,620,116	224,956,537	217,363,616
Cash and bank balances		3,573,854	8,165,876	820,057	1,168,565
		568,879,671	592,855,643	226,732,795	220,958,214
TOTAL ASSETS		1,016,955,385	1,040,390,537	536,752,192	530,971,470
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital	18	400,000,001	400,000,001	400,000,001	400,000,001
Share premium		92,949,794	92,949,794	92,949,794	92,949,794
Retained earnings		410,625,880	430,548,922	41,819,936	37,188,499
Total equity		903,575,675	923,498,717	534,769,731	530,138,294
Non-current liabilities					
Retirement benefits	19	28,392,380	25,765,108	-	-
Deferred tax liabilities	20	8,700,000	9,600,000	-	-
		37,092,380	35,365,108	-	-
Current liabilities					
Payables	21	59,755,484	69,825,486	1,436,834	833,176
Tax payable		16,531,846	11,701,226	545,627	-
		76,287,330	81,526,712	1,982,461	833,176
Total liabilities		113,379,710	116,891,820	1,982,461	833,176
TOTAL EQUITY AND LIABILITIES		1,016,955,385	1,040,390,537	536,752,192	530,971,470

The accompanying notes form an integral part of the financial statements.

	Note	Share Capital RM	Non-Distributable Share Premium RM	Distributable Retained Earnings RM	Total RM
Group					
At 1 January 2005		400,000,001	92,949,794	391,495,750	884,445,545
Net profit for the financial year		-	-	111,053,172	111,053,172
Dividends	10	-	-	(72,000,000)	(72,000,000)
At 31 December 2005		400,000,001	92,949,794	430,548,922	923,498,717
At 1 January 2006		400,000,001	92,949,794	430,548,922	923,498,717
Net profit for the financial year		-	-	124,076,958	124,076,958
Dividends	10	-	-	(144,000,000)	(144,000,000)
At 31 December 2006		400,000,001	92,949,794	410,625,880	903,575,675
Company					
At 1 January 2005		400,000,001	92,949,794	61,820,426	554,770,221
Net profit for the financial year		-	-	47,368,073	47,368,073
Dividends	10	-	-	(72,000,000)	(72,000,000)
At 31 December 2005		400,000,001	92,949,794	37,188,499	530,138,294
At 1 January 2006		400,000,001	92,949,794	37,188,499	530,138,294
Net profit for the financial year		-	-	148,631,437	148,631,437
Dividends	10	-	-	(144,000,000)	(144,000,000)
At 31 December 2006		400,000,001	92,949,794	41,819,936	534,769,731

The accompanying notes form an integral part of the financial statements.

CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	175,212,018	156,117,852	207,259,865	66,227,073
Adjustments for:				
Provision for retirement benefits	4,039,508	3,753,744	-	-
Depreciation of property, plant and equipment	26,884,148	29,580,613	1,483	1,396
Amortisation of intangible asset	981,224	981,224	-	-
Provision for doubtful debts	64,698	-	-	-
Property plant, and equipment written off	10,366	-	-	-
Gain on disposal of property, plant & equipment	(52,345)	(380,057)	-	-
Interest income	(18,094,520)	(14,699,762)	(8,148,335)	(7,113,428)
Gross dividend income	-	-	(201,500,000)	(60,450,000)
Changes in working capital	189,045,097	175,353,614	(2,386,987)	(1,334,959)
Properties held for sale	476,773	(10,041,903)	-	-
Receivables	(2,560,793)	3,471,725	91,106	(11,468)
Retirement benefits paid	(1,412,236)	(1,555,035)	-	-
Payables	(13,617,656)	(5,118,929)	603,658	(163,224)
	171,931,185	162,109,472	(1,692,223)	(1,509,651)
Tax paid	(47,817,675)	(47,057,432)	(1,690,802)	(2,051,292)
Tax refund	814,050	785,974	228,814	-
Net cash flow generated from/ (used in) operating activities	124,927,560	115,838,014	(3,154,211)	(3,560,943)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(26,554,553)	(13,422,096)	(7,624)	(4,200)
Interest received	19,664,239	14,983,652	9,326,248	7,043,279
Proceeds from disposal of property, plant and equipment	64,988	527,486	-	-
Net dividend received	-	-	145,080,000	43,524,000
Net cash flow (used in)/ generated from investing activities	(6,825,326)	2,089,042	154,398,624	50,563,079

	Note	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Deposits pledged as securities for banking facilities		(155,000)	-	-	-
Dividends paid		(144,000,000)	(72,000,000)	(144,000,000)	(72,000,000)
Net cash flow used in financing activities		(144,155,000)	(72,000,000)	(144,000,000)	(72,000,000)
NET CHANGE IN CASH AND CASH EQUIVALENTS		(26,052,766)	45,927,056	7,244,413	(24,997,864)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	22	537,152,992	491,225,936	218,514,181	243,512,045
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	22	511,100,226	537,152,992	225,758,594	218,514,181

The accompanying notes form an integral part of the financial statements.

1. CORPORATE INFORMATION

The principal activity of the Company is investment holding. The principal activities of the Group is the provision of port services at Bintulu Port, Sarawak and provision of bulking installation facilities for palm oil, edible oils, vegetable oils, fats and its by-products.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Board of the Bursa Malaysia Securities Berhad.

The address of the registered office and the principal place of business of the Company is Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 February 2007.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements comply with the provisions of the Companies Act, 1965 and applicable MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities. At the beginning of the current financial year, the Group and the Company had adopted new and revised FRSs which are mandatory for financial periods beginning on or after 1 January 2006 as described fully in Note 2.3.

The financial statements of the Group and Company have also been prepared under the historical cost basis.

The financial statements are presented in Ringgit Malaysia (RM), which is also the functional currency of the Group and of the Company.

2.2 Summary of Significant Accounting Policies

(a) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the balance sheet date. The financial statements of the subsidiaries are prepared for the same reporting date as the Company.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. In preparing the consolidated financial statements, intragroup balances, transactions and unrealised gains or losses are eliminated in full . Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances.

Acquisitions of subsidiaries are accounted for using the purchased method except for one subsidiary which was accounted for using the merger method of accounting.

Under merger method of accounting, the cost of investment in the Company's book is recorded at the nominal value of shares issued. The results of the company being merged are included as if the merger had been effected throughout the current and previous financial years. Any resulting credit difference is classified as equity and regarded as a non-distributable reserve. Any resulting debit difference is adjusted against any suitable reserve.

The purchase method of accounting involves allocating the cost of the acquisition to the fair value of the assets acquired and liabilities and contingent liabilities assumed at the date of acquisition. The cost of an acquisition is measured as the aggregate of the fair values, at the date of exchange, of the assets given, liabilities incurred or assumed, and equity instruments issued, plus any costs directly attributable to the acquisition.

Any excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities represents goodwill.

Any excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in profit and loss.

(b) Intangible Asset

Intangible asset pertains to the excess of the cost of acquisition of the business by a subsidiary from Bintulu Port Authority over the net assets acquired based on the Privatisation Agreement between the Government of Malaysia, Bintulu Port Authority and the subsidiary of the Group. Under terms of the Privatisation Agreement, the subsidiary is granted license to provide port services for the period of the land lease which expires in year 2022.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(b) Intangible Asset (Contd.)

The intangible asset has a finite useful life and is stated at cost less accumulated amortisation and impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2.2(m).

Intangible asset is amortised on a straight-line basis over its estimated useful life of twenty five years.

(c) Investment in Subsidiaries

The Company's investment in subsidiaries is stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 2.2(m).

On disposal of such investment, the difference between net disposal proceeds and its carrying amount is charged or credited to the income statement.

(d) Property, Plant and Equipment and Depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Construction-in-progress is not depreciated. Other property, plant and equipment are depreciated on a straight line basis to write off the cost of each asset to their residual value over their estimated lives, at the following annual rates:

Buildings and port structure	Over 22 to 25 years
Bulking facilities	4%
Machinery and equipment	10% - 20%
Motor vehicles	10% - 20%
Office furniture, fittings and equipment	10% - 13%
Vessels	5% - 7%

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in profit or loss.

(e) Properties Held For Sale

Properties held for sale are measured initially at cost, including transaction costs. Subsequent to initial recognition, properties held for sale are stated at fair value. Fair value is arrived at by reference to market evidence of transaction prices for similar properties and is performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued.

Gains or losses arising from changes in the fair values of properties held for sale are recognised in profit or loss in the year in which they arise.

Any gains or losses on the disposal of properties held for sale are recognised in profit or loss in the year in which they arise.

(f) Trade Receivables

Trade receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on review of all outstanding amounts as at the balance sheet date.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(g) Cash and Cash Equivalents

For the purpose of the cash flow statements, cash and cash equivalents include cash and bank balances, deposit at call and short term highly liquid investments which have an insignificant risk of changes in value.

(h) Trade Payables

Trade payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

(i) Share Capital

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

(j) Income Tax

Income tax on the income statement for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the balance sheet date.

Deferred tax is provided for, using the liability method. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognised as income or an expense and included in the income statement for the period, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also recognised directly in equity.

(k) Employee Benefits

(i) Short Term Benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined Contribution Plan

Defined contribution plan is a post-employment benefit plan under which the Group pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. Such contributions are recognised as an expense in the income statement as incurred. As required by law, companies in Malaysia make such contributions to the Employees Provident Fund ("EPF").

(iii) Post-Employment Benefits

Defined Benefit Plan

The Group operates an unfunded, defined benefit Retirement Benefit Scheme for its employees. Benefits are payable based on the last drawn salary of the employee and the number of years of service with the Group.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(k) Employee Benefits (Contd.)

(iii) Post-Employment Benefits (Contd.)

Defined Benefit Plan (Contd.)

Provision is made in the balance sheet of the Group for the cost of retirement benefits under this Scheme which is determined based on triennial actuarial valuation using the projected unit credit method. Under this method, the cost of providing retirement benefits is charged to the income statement on a systematic basis so as to spread the cost over the employees' working lives in the Group. The obligation is measured at the present value of the estimated future cash outflows using the yield at balance sheet date on government securities that have maturity dates approximating the terms of the Group's obligations.

Actuarial gains and losses arise mainly from changes in actuarial assumptions and differences between actuarial assumptions and what has actually occurred. Such gains and losses are credited or charged to the income statement over the expected average remaining working lives of the employees participating in the plan.

(l) Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Group and the amount of the revenue can be measured reliably.

(i) Revenue from Port Operations

Revenue from port operations are recognised net of rebates on an accrual basis when the services are performed.

(ii) Revenue from Bulking Installation Facilities

Revenue from rental of bulking installation facilities are recognised on an accrual basis.

(iii) Interest Income

Interest income is recognised on a time proportion basis that reflects the effective yield on the asset.

(iv) Dividend Income

Dividend income is recognised when the right to receive payment is established.

(m) Impairment of Non-financial Assets

The carrying amounts of assets, other than inventories and deferred tax assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss.

For intangible assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date or more frequently when indicators of impairment are identified.

For the purpose of impairment testing of these assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs to.

An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in income statement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(n) Operating Leases

Leases of assets where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement.

(o) Provisions for Liabilities

Provisions for liabilities are recognised when the Group has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

(p) Financial Instruments

Financial instruments are recognised in the balance sheet when the Group has become a party to the contractual provisions of the instrument. Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. The particular recognition method adopted for financial instruments recognised in the balance sheet is disclosed in the individual accounting policies associated with each item.

2.3 Changes in Accounting Policies and Effects Arising from Adoption of New and Revised FRSs

On 1 January 2006, the Group and the Company adopted the following FRSs mandatory for financial periods beginning on or after 1 January 2006:

FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interest in Joint Ventures
FRS 132	Financial Instruments: Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

The Group has not early adopted the following new and revised FRSs for the financial period beginning 1 January 2006:

FRS 117	Leases
FRS 124	Related Party Disclosures

The Group has not early adopted the deferred FRS 139 - Financial Instruments: Recognition and Measurement and the following FRSs and amendment that are mandatory for financial periods beginning on or after 1 January 2007:

(i) FRS 6: Exploration for and Evaluation of Mineral Resources

FRS 6 is not relevant to the Group's operations.

(ii) Amendment to FRS 119_{2004}: Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures

Amended FRS 119 is not relevant to the Group's operations.

The adoption of the revised and new accounting standards adopted during the year did not have a significant impact on the accounting policies of the Group and Company.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.4 Changes in Estimates

The revised FRS 116: Property, Plant and Equipment requires the review of the residual value and remaining useful life of an item of property, plant and equipment at least at each financial year end. The Group revised the residual values and useful lives of certain machinery and equipment with effect from 1 January 2006. The revisions were accounted for prospectively as a change in accounting estimates and as a result, the depreciation charges of the Group and of the Company for the current financial year have been reduced by RM3,398,190.

2.5 Significant Accounting Estimates and Judgements

(a) Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Impairment of Property, Plant and Equipment Relating to the Bulking Business

As at 31 December 2006, the carrying amount of property, plant and equipment relating to the bulking business ("bulking assets") is RM58,394,837 (2005: RM61,170,009). The Group determines whether the carrying amount of the bulking assets is impaired at least on an annual basis. The Group carried out the impairment test based on the value-in-use of the cash generating unit ("CGU") to which the bulking assets are allocated to. Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The expected future cash flows as used by the Group in the analysis include a significant assumption on throughput growth attributable to obtaining business from a certain new major customer.

(ii) Deferred Tax Assets

Deferred tax assets are recognised for all unused tax losses and unabsorbed capital allowances to the extent that it is probable that taxable profit will be available against which the losses and capital allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with future tax planning strategies. The total carrying value of recognised tax losses and capital allowances of the Group was RM11,873,320 (2005: RM11,308,124). The unrecognised tax losses and capital allowances of the Group as at the balance sheet date was RM525,151 (2005: RM Nil).

(iii) Properties Held for Sale

As disclosed in Note 14 to the financial statements, the properties held for sale relate to the houses purchased by a subsidiary, Bintulu Port Sdn. Bhd., in connection with the subsidiary's staff housing project in Bintulu. The title to these properties has yet to be transferred to the subsidiary. Management has assumed that the title will be transferred to the subsidiary.

3. REVENUE

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Revenue from port services rendered	385,535,209	382,894,265	-	-
Revenue from rental of bulking installation facilities	5,580,504	3,888,987	-	-
Dividend income from a subsidiary	-	-	201,500,000	60,450,000
	391,115,713	386,783,252	201,500,000	60,450,000

4. OTHER INCOME

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Gross dividend income from investments in marketable securities, quoted in Malaysia	-	3,290	-	-
Interest income	18,094,520	14,699,762	8,148,335	7,113,428
Rental income	333,217	112,898	-	-
Gain on disposal of property, plant and equipment	52,345	380,057	-	-
Others	465,574	201,128	-	-
	18,945,656	15,397,135	8,148,335	7,113,428

5. STAFF COSTS

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Wages, salaries, allowances and bonus	32,821,382	35,496,905	266,350	167,819
Defined benefit retirement benefit scheme (Note 19)	4,039,508	3,753,744	-	-
Defined contribution plan (Employees Provident Fund)	3,499,999	3,956,294	21,801	7,858
Other employees' benefits	8,695,080	7,635,063	71,600	74,582
	49,055,969	50,842,006	359,751	250,259

Details of the defined benefit Retirement Benefit Scheme of the Group are set out in Note 19 to the financial statements.

6. PROFIT BEFORE TAX

The following amounts have been charged/(credited) in arriving at profit from ordinary activities before tax:

	Group		Company	
	2006 RM	2005 RM	2006 RM	2005 RM
Auditors' remuneration				
- current year	130,000	105,000	45,000	35,000
- overprovision in prior year	(10,000)	(16,500)	-	(3,000)
Non-executive directors				
- fees	629,179	646,059	444,000	342,000
- other emoluments	59,500	79,500	45,500	51,500
Rental of equipment	157,424	135,355	48,573	34,902
Rental of motor vehicle	-	-	25,636	18,726
Rental of premises	45,461	45,461	82,661	82,661
Provision for doubtful debt	64,698	-	-	-
Property, plant and equipment written off	10,366	-	-	-
Gain on disposal of property, plant and equipment	(52,345)	(380,057)	-	-

7. DIRECTORS' REMUNERATION

The aggregate amount of emoluments received and receivable by Directors of the Group and the Company during the financial year was as follows:

	Group		Company	
	2006 RM	2005 RM	2006 RM	2005 RM
Directors of the Company				
Non-executive directors				
- fees	629,179	646,059	444,000	342,000
- meeting allowance	59,500	79,500	45,500	51,500
- benefits-in-kind	8,800	17,600	8,800	8,800
	697,479	743,159	498,300	402,300
Total	697,479	743,159	498,300	402,300
Analysis excluding benefits - in-kind:				
Total non-executive directors' remuneration excluding benefits-in-kind (Note 6)	688,679	725,559	489,500	393,500

The number of directors of the Company whose total remuneration during the financial year fell within the following bands is as follows:

	Number of Directors	
	2006	2005
Non-executive directors:		
Below RM50,000	2	6
RM50,001 - RM100,000	7	4
RM100,001 - RM150,000	-	2

8. TAXATION

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Income tax				
Malaysian income tax				
- current year	52,620,296	46,377,680	58,628,428	18,859,000
- overprovided in prior years	(585,236)	-	-	-
	52,035,060	46,377,680	58,628,428	18,859,000
Deferred tax (Note 20)				
Relating to origination and reversal of temporary differences	(1,413,237)	(1,238,937)	-	-
Relating to changes in tax rates	(200,557)	-	-	-
Under/ (over) provided in prior year	713,794	(74,063)	-	-
	(900,000)	(1,313,000)	-	-
	51,135,060	45,064,680	58,628,428	18,859,000

Domestic income tax is calculated at the Malaysian statutory tax rate of 28% (2005: 28%) of the estimated assessable profit for the year. The domestic statutory tax rate will be reduced to 27% from the current year's rate of 28%, effective year of assessment 2007 and to 26% effective year of assessment 2008. The computation of deferred tax as at 31 December 2006 have reflected these changes.

The explanation of the relationship between tax expense and profit from ordinary activities before tax is as follows:

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Profit before tax	175,212,018	156,117,852	207,259,865	66,227,073
Tax calculated at the Malaysian tax rate of 28% (2005: 28%)	49,059,365	43,712,998	58,032,762	18,543,580
Effects of changes in tax rates on opening balance of deferred tax				
Tax effects of:				
- expenses not deductible for tax purposes	1,610,435	1,425,745	265,850	315,420
- changes in tax rates on opening deferred tax	(200,557)	-	-	-
- over provision in prior year	(585,236)	-	-	-
- deferred tax not recognised	537,259	-	329,816	-
- under/(over) provision of deferred tax in prior year	713,794	(74,063)	-	-
Income tax expense for the year	51,135,060	45,064,680	58,628,428	18,859,000

9. EARNINGS PER SHARE

Basic earnings per share of the Group is calculated by dividing the net profit for the financial year by the number of ordinary shares in issue during the financial year.

		Group 2006	2005
Net profit for the financial year	(RM)	124,076,958	111,053,172
Number of ordinary shares in issue		400,000,000	400,000,000
Basic earnings per share	(Sen)	31.02	27.76

10. DIVIDENDS

	Dividends in respect of the year			Dividends Recognised in Year	
	2006 RM	2005 RM	2004 RM	2006 RM	2005 RM
Recognised during the year:					
Final dividend for 2004:					
- 10 sen per share, less income tax 28%	-	-	28,800,000	-	28,800,000
Interim dividends for 2005:					
- 10 sen per share, less income tax 28%	-	28,800,000	-	-	28,800,000
- 5 sen per share, less income tax 28%	-	14,400,000	-	-	14,400,000
Final dividend for 2005:					
- 15 sen per share, less income tax 28%	-	43,200,000	-	43,200,000	-
Special dividend for 2005:					
- 5 sen per share, less income tax 28%	-	14,400,000	-	14,400,000	-
Interim dividend for 2006:					
- 10 sen per share, less income tax 28%	28,800,000	-	-	28,800,000	-
- 10 sen per share, less income tax 28%	28,800,000	-	-	28,800,000	-
- 10 sen per share, less income tax 28%	28,800,000	-	-	28,800,000	-
	86,400,000	100,800,000	28,800,000	144,000,000	72,000,000

The directors recommend the payment of a final gross dividend of 10 sen per share and a special gross dividend of 10 sen per share on 400,000,000 ordinary shares, less income tax of 27%, amounting to RM29,200,000 and RM29,200,000 respectively which, subject to the approval of members at the forthcoming Annual General Meeting of the Company, will be paid on 30 May 2007 to shareholders registered on the Company's Register of Members at the close of business on 11 May 2007. The financial statements for the current financial year do not reflect these proposed dividends. Such dividends, if approved by the shareholders, will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 December 2007.

11. PROPERTY, PLANT AND EQUIPMENT

Group	Buildings and Port Structures RM	Bulking Facilities RM	Machinery and Equipment RM	Motor Vehicles RM	Office Furniture, Fittings and Equipment RM	Vessels RM	Work-in-Progress RM	Total RM
Cost								
At 1 January 2006	280,569,699	51,693,173	129,215,639	5,095,156	14,895,638	67,938,400	78,903,958	628,311,663
Additions	518,273	-	5,205,393	375,264	856,015	640,332	20,833,924	28,429,201
Disposals	-	-	(3,029,390)	(73,205)	(21,449)	(188,400)	-	(3,312,444)
Write off	-	-	-	-	-	-	(10,366)	(10,366)
Transfer	30,496,239	-	589,475	-	-	-	(31,085,714)	-
At 31 December 2006	311,584,211	51,693,173	131,981,117	5,397,215	15,730,204	68,390,332	68,641,802	653,418,054
Accumulated Depreciation								
At 1 January 2006	68,941,586	2,237,941	71,769,039	3,194,388	10,049,703	37,134,797	-	193,327,454
Charge for the financial year	13,141,699	2,069,689	8,951,570	201,063	959,436	1,560,691	-	26,884,148
Disposals	-	-	(3,016,756)	(73,196)	(21,449)	(188,400)	-	(3,299,801)
At 31 December 2006	82,083,285	4,307,630	77,703,853	3,322,255	10,987,690	38,507,088	-	216,911,801
Net Carrying Amount								
At 31 December 2006	229,500,926	47,385,543	54,277,264	2,074,960	4,742,514	29,883,244	68,641,802	436,506,253

11. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Group	Buildings and Port Structures RM	Bulking Facilities RM	Machinery and Equipment RM	Motor Vehicles RM	Office Furniture, Fittings and Equipment RM	Vessels RM	Work-in-Progress RM	Total RM
Cost								
At 1 January 2005	230,798,410	51,096,285	129,186,484	5,767,361	13,559,072	69,033,858	111,930,201	611,371,671
Additions	116,599	596,888	222,155	498,641	482,779	-	17,542,047	19,459,109
Disposals	-	-	(193,000)	(1,170,846)	(59,813)	(1,095,458)	-	(2,519,117)
Reclassification	49,654,690	-	-	-	913,600	-	(50,568,290)	-
At 31 December 2005	280,569,699	51,693,173	129,215,639	5,095,156	14,895,638	67,938,400	78,903,958	628,311,663
Accumulated Depreciation								
At 1 January 2005	57,240,063	170,321	59,658,006	3,935,303	9,056,592	36,058,244	-	166,118,529
Charge for the financial year	11,701,523	2,067,620	12,231,658	354,878	1,052,924	2,172,010	-	29,580,613
Disposals	-	-	(120,625)	(1,095,793)	(59,813)	(1,095,457)	-	(2,371,688)
At 31 December 2005	68,941,586	2,237,941	71,769,039	3,194,388	10,049,703	37,134,797	-	193,327,454
Net Carrying Amount								
At 31 December 2005	211,628,113	49,455,232	57,446,600	1,900,768	4,845,935	30,803,603	78,903,958	434,984,209

11. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

The Group's buildings and port structure are sited on land which are leased from Bintulu Port Authority. These land leases will expire in the year 2022.

Work-in-progress relates to extension of the port facilities and capital projects for the Group. Work-in-progress includes an amount of RM1,000,671 (2005: RM13,011,037) in relation to progress payments made to the developer in connection with the staff housing project of a subsidiary, as disclosed in Note 14 to the financial statements.

Company	**Office Equipment RM**	**Total RM**
At 31 December 2006		
Cost		
At 1 January 2006	14,826	14,826
Addition	7,624	7,624
At 31 December 2006	22,450	22,450
Accumulated Depreciation		
At 1 January 2006	1,568	1,568
Charge during the financial year	1,483	1,483
At 31 December 2006	3,051	3,051
Net Carrying Amount		
At 31 December 2006	19,399	19,399
At 31 December 2005		
Cost		
At 1 January 2005	10,626	10,626
Addition	4,200	4,200
At 31 December 2005	14,826	14,826
Accumulated Depreciation		
At 1 January 2005	172	172
Charge during the financial year	1,396	1,396
At 31 December 2005	1,568	1,568
Net Carrying Amount		
At 31 December 2005	13,258	13,258

Property, plant and equipment are acquired by means of:

	Group		**Company**	
	2006 RM	**2005 RM**	**2006 RM**	**2005 RM**
Cash	26,554,553	13,422,096	7,624	4,200
Payables	1,874,648	6,033,723	-	-
Trade-in	-	3,290	-	-
	28,429,201	19,459,109	7,624	4,200

12. INVESTMENTS IN SUBSIDIARIES

	Company 2006 RM	2005 RM
Unquoted shares in Malaysia, at cost	309,999,998	309,999,998

Details of the subsidiaries which are all incorporated in Malaysia are as follows:

Name of Company	Effective Equity Interest 2006 %	2005 %	Principal Activity
Bintulu Port Sdn. Bhd.	100	100	Provision of port services at Bintulu Port, Sarawak
Biport Bulkers Sdn. Bhd.	100	100	Provision of bulking facilities for palm oil, edible oils, vegetable oils, fats and its by-products

13. INTANGIBLE ASSET

	Group 2006 RM	2005 RM
Net book value:		
At beginning of the financial year	11,774,685	12,755,909
Less: Amortisation during the financial year	(981,224)	(981,224)
At end of the financial year	10,793,461	11,774,685
At cost	24,530,596	24,530,596
Less: Accumulative amortisation	(13,737,135)	(12,755,911)
	10,793,461	11,774,685

Intangible asset represents the excess of the amount paid for the purchase of the business by the subsidiary of the Company, Bintulu Port Sdn.Bhd., from Bintulu Port Authority over the net assets acquired in accordance with the Privatisation Agreement between the Government of Malaysia, Bintulu Port Authority and Bintulu Port Sdn. Bhd. Under terms of the Privatisation Agreement, Bintulu Port Sdn Bhd is granted license to provide port services for the period of the land lease which expires in year 2022.

14. PROPERTIES HELD FOR SALE

	Group 2006 RM	2005 RM
Properties held for sale, at cost	24,874,716	25,351,489
Less: Accumulated impairment loss	(6,700,000)	(6,700,000)
	18,174,716	18,651,489

The properties held for sale relate to the houses purchased by a subsidiary, Bintulu Port Sdn. Bhd. in connection with the subsidiary's staff housing project in Bintulu. This project was abandoned in year 2000. In view of this, the subsidiary has issued a notice of termination to the developer on 30 June 2003, and has taken possession of the project site.

The former developer, had, in November 2003, submitted a claim of RM13,881,027 to the subsidiary. Subsequently the claims was revised to RM14,112,905 on 23 June 2004. This claim is disclosed as contingent liability in Note 29 to the financial statements.

Syarikat Perumahan Negara Berhad was appointed to revive the project in 2003 and the construction of the project was completed in 2005.

Title to the properties is pending transfer to the subsidiary from the former developer.

15. TRADE RECEIVABLES

	Group 2006 RM	2005 RM
Trade receivables	25,875,883	20,849,334
Less: Provision for incentives	(2,429,788)	(1,737,702)
Provision for doubtful debts	(64,698)	-
	23,381,397	19,111,632

Trade receivables include amounts due from Malaysia LNG Sdn. Bhd., ASEAN Bintulu Fertilizer Sdn. Bhd., MISC Agencies (Sarawak) Sdn. Bhd. and PS Terminal Sdn. Bhd. amounting to RM15,829,172 (2005: RM11,111,849), RM90,591 (2005: RM61,806), RM184,818 (2005: RM329,655) and RM121,711 (2005: RM70,752), respectively. All these companies are subsidiaries of a substantial shareholder, Petroliam Nasional Berhad.

The Group has no other significant concentration of credit risk that may arise from exposures to a single customer or to groups of customers.

The Group's normal trade credit term ranges from 15 to 45 days. Other credit terms are assessed and approved on a case-by-case basis.

16. OTHER RECEIVABLES

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Amount due from a subsidiary	-	-	-	65,309
Amount due from Bintulu Port Authority	4,570,712	4,086,924	-	-
Staff loans	3,079,473	3,681,716	-	-
Interest receivable	1,682,029	3,251,748	954,863	2,132,776
Prepayments	3,133,304	2,761,472	338	4,270
Sundry receivables	969,814	1,323,857	1,000	22,865
	13,435,332	15,105,717	956,201	2,225,220

The amount due from a subsidiary in the previous year was non-trade in nature, unsecured, interest free and has no fixed terms of repayment.

Amount due from Bintulu Port Authority represents payment on behalf of Bintulu Port Authority in connection with the construction and upgrading of port structures and other facilities undertaken by Bintulu Port Authority. The amount is unsecured, interest free and has no fixed terms of repayment.

Other receivables are denominated in Ringgit Malaysia.

17. SHORT TERM DEPOSITS

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Money market instruments purchased under repurchase agreements	24,000,000	21,000,000	-	-
Deposits with:				
- licensed banks	210,984,923	370,246,054	86,543,000	176,143,000
- licensed finance companies	101,572,756	120,153,446	15,500,000	21,000,000
- other institution	173,756,693	20,220,616	122,913,537	20,220,616
	510,314,372	531,620,116	224,956,537	217,363,616

Deposits with licensed banks of the Group and Company amounting to RM2,788,000 (2005: RM2,633,000) and RM18,000 (2005: RM18,000) respectively are pledged for bank guarantee facilities granted to the Group and Company.

Deposits with other institution are monies placed in an Institutional Trust Account created with a trustee company.

Short term deposits are denominated in Ringgit Malaysia.

17. SHORT TERM DEPOSITS (CONTD.)

The interest rates per annum of short term deposits that was effective as at 31 December 2006 were as follows:-

	Group 2006 %	Group 2005 %	Company 2006 %	Company 2005 %
Licensed banks	2.50 - 4.00	2.28 - 3.70	3.19 - 3.90	2.28 - 3.70
Licensed finance companies	3.50 - 4.00	2.66 - 3.00	3.68 - 4.00	2.70 - 3.00
Other institution	5.00	5.00	5.00	5.00
Money market instruments purchased under repurchase agreements	2.59	2.13	-	-

Deposits of the Group and Company have an average maturity period of 30 to 365 days (2005: 30 to 365 days) and 90 to 365 days (2005: 182 to 365 days), respectively.

18. SHARE CAPITAL

	Group and Company 2006 RM	Group and Company 2005 RM
Authorised		
1,000,000,000 ordinary shares of RM1 each	1,000,000,000	1,000,000,000
One special rights redeemable preference share of RM1 ("Special Share")	1	1
	1,000,000,001	1,000,000,001

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Issued and fully paid				
Ordinary shares of RM1 each:				
At beginning and end of financial year	400,000,000	400,000,000	400,000,000	400,000,000
One special rights redeemable preference share of RM1:				
At beginning and end of financial year	1	1	1	1
	400,000,001	400,000,001	400,000,001	400,000,001

The Special Share

The Special Share, which may only be held by or transferred to the Minister of Finance (Incorporation) or its successors or any Minister representative, or any person acting on behalf of the Government of Malaysia, carries certain rights as provided by Article 15A and 109A of the Company's Articles of Association. These special rights include:

(i) the right to appoint not more than four persons at anytime as Directors of the Company.

(ii) the right to repayment of the capital paid up on the Special Share in priority to any other member in the event of winding-up of the Company.

(iii) the right to require the Company to redeem the Special Share at par at any time.

Certain matters, in particular, the alteration of specified Articles (including the Articles relating to the limitation on shareholdings), any substantial disposal of assets, amalgamation, merger and takeover, require the prior approval of the holder of the Special Share.

The Special Share does not carry any right to vote at General Meetings but the holder is entitled to attend and speak at such meetings.

19. RETIREMENT BENEFITS

The Group operates an unfunded, defined benefit Retirement Benefit Scheme for its employees. The Group's obligations under this scheme are determined based on triennial actuarial valuation using the projected unit credit method.

The Retirement Benefit Scheme was last revalued on 28 December 2004.

The movements during the financial year in the amount recognised in the balance sheet in respect of the Group's Retirement Benefit Scheme are as follows:

	Group 2006 RM	2005 RM
At beginning of the financial year	25,765,108	23,566,399
Charge to income statement	4,039,508	3,753,744
Contributions paid	(1,412,236)	(1,555,035)
At end of the financial year	28,392,380	25,765,108

The amount recognised in the Group's balance sheet may be analysed as follows:

	Group 2006 RM	2005 RM
Present value of unfunded obligations	29,294,028	26,351,884
Unrecognised actuarial losses	(901,648)	(586,776)
Liability in the balance sheet	28,392,380	25,765,108

The expenses recognised in the Group's income statement may be analysed as follows:

	Group 2006 RM	2005 RM
Current service cost	2,224,290	2,147,286
Interest cost	1,815,218	1,607,348
Past service cost	-	(890)
Total, included in staff costs (Note 5)	4,039,508	3,753,744

The principal actuarial assumptions used in respect of the Group's defined benefit plan were as follows:

	Group 2006 %	2005 %
Discount rate	6.00	7.00
Expected rate of salary increase	5.00	5.00

20. DEFERRED TAX

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The following amounts, determined after appropriate offsetting, are shown in the balance sheet:

	Group 2006 RM	2005 RM
Deferred tax liabilities	8,700,000	9,600,000
Deferred tax assets	(776,000)	(776,000)
	7,924,000	8,824,000
At beginning of the financial year	8,824,000	10,137,000
Charged to income statement	(900,000)	(1,313,000)
At end of the financial year	7,924,000	8,824,000
Deferred tax assets (before offsetting)		
Unabsorbed capital allowances	(3,166,000)	(3,166,000)
Retirement benefits	(7,300,000)	(7,200,000)
Others	(1,900,000)	(1,900,000)
	(12,366,000)	(12,266,000)
Offsetting	11,590,000	11,490,000
Deferred tax assets (after offsetting)	(776,000)	(776,000)
Deferred tax liabilities (before offsetting)		
Property, plant and equipment	20,290,000	21,090,000
Offsetting	(11,590,000)	(11,490,000)
Deferred tax liabilities (after offsetting)	8,700,000	9,600,000

21. PAYABLES

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Amount due to a subsidiary	-	-	818,822	655,296
Amount due to Bintulu Port Authority	35,842,390	37,886,273	-	-
Accruals	6,649,389	5,352,688	546,936	120,745
Sundry payables	6,226,990	7,146,752	71,076	57,135
Provision for construction cost on staff housing project	6,818,101	10,938,101	-	-
Maintenance dredging works payable	2,577,775	3,041,866	-	-
Retention money	1,531,650	2,897,312	-	-
Contractors' monies retained for late completion	109,189	2,562,494	-	-
	59,755,484	69,825,486	1,436,834	833,176

Also included in sundry payables of the Group are amounts due to Petronas Dagangan Berhad, a subsidiary of a substantial shareholder, Petroliam Nasional Berhad of RM827,314 (2005: RM351,008).

The amount due to Bintulu Port Authority is unsecured, interest free and has no fixed terms of repayment.

The amount due to a subsidiary is unsecured, interest free and has no fixed terms of repayment.

22. CASH AND CASH EQUIVALENTS

	Group 2006 RM	Group 2005 RM	Company 2006 RM	Company 2005 RM
Cash and bank balances	3,573,854	8,165,876	820,057	1,168,565
Short term deposits (Note 17)	510,314,372	531,620,116	224,956,537	217,363,616
	513,888,226	539,785,992	225,776,594	218,532,181
Less: Short term deposits pledged for bank guarantees (Note 17)	(2,788,000)	(2,633,000)	(18,000)	(18,000)
	511,100,226	537,152,992	225,758,594	218,514,181

Cash and cash equivalents are denominated in Ringgit Malaysia.

23. RETAINED EARNINGS

The Company has sufficient Section 108 tax credits to frank all of its retained earnings as at 31 December 2006 if paid out as dividends.

24. CAPITAL COMMITMENTS

Capital expenditure not provided for in the financial statements are as follows:

Group	2006 RM	Group 2005 RM
Approved and contracted for	203,190,873	176,531,296
Approved but not contracted for	24,349,301	49,793,818
	227,540,174	226,325,114

Commitments on contractual future payment to be made on behalf of Bintulu Port Authority in connection with the construction and upgrading of port structures and other facilities undertaken by Bintulu Port Authority amounts to RM910,356 (2005: RM Nil).

25. LEASE COMMITMENTS

	2006 RM	Group 2005 RM
Lease commitments:		
- within one year	95,073,724	99,772,172
- between one to five years	414,255,447	423,286,319
- more than five years	1,394,004,388	1,551,030,657
	1,903,333,559	2,074,089,148

Lease commitments are in respect of leases for land, certain buildings and port structures payable to Bintulu Port Authority. Lease commitments include amounts of RM807,594,983 (2005: RM933,371,534) for which agreements with Bintulu Port Authority have yet to be finalised. The lease will expire on 31 December 2022.

26. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions. The related party transactions described below were carried out on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

	Group 2006 RM	Group 2005 RM
Transactions with subsidiaries of a substantial shareholder, Petroliam Nasional Berhad:		
Rendering of services:		
Malaysia LNG Sdn. Bhd.	257,350,775	248,584,656
ASEAN Bintulu Fertilizer Sdn. Bhd.	753,841	837,632
MISC Agencies (Sarawak) Sdn. Bhd.	1,856,029	3,086,809
PS Terminal Sdn. Bhd.	1,309,233	1,074,809
Purchase of fuel and lubricants:		
Petronas Dagangan Berhad	(9,710,691)	(7,403,826)

Information regarding outstanding balances arising from related party transactions as at 31 December 2006 are disclosed in Notes 15 and 21.

27. FINANCIAL INSTRUMENTS

(a) Financial Risk Management Objectives and Policies

The Group's overall risk management approach is to minimise the effects of its exposure to interest rate risk, credit risk and liquidity risk.

(b) Interest Rate Risk

The Group's earnings are affected by the changes in interest rates due to the impact such changes have on interest income from cash and short-term deposits.

(c) Credit Risk

Other than the amount owing by subsidiaries of Petroliam Nasional Berhad as disclosed in Note 15, the Group does not have significant concentration of credit risk. The credit risk is minimised and controlled through the application of credit approvals, credit limits and monitoring procedures.

(d) Liquidity Risk

The Group's holdings of cash and short-term deposits are expected to be sufficient to meet its working capital requirements.

(e) Fair Value

The carrying amounts of financial assets and liabilities of the Group and Company at the balance sheet date approximated their fair values.

28. SEGMENTAL REPORTING

The Group is organised into two main business segments:

(i) Provision of port services ; and

(ii) Provision of bulking installation facilities for palm oil, edible oils, vegetable oils, fats and its by-products.

28. SEGMENTAL REPORTING (CONTD.)

(a) Primary reporting format - business segments

For the purpose of segmental reporting, unallocated costs relate to administrative expenses of the holding company. Unallocated assets and liabilities pertain to the holding company's cash and cash equivalents and the group's tax liabilities respectively.

Financial year ended 31 December 2006

	Provision of Port Services RM	Provision of Bulking Installation RM	Group RM
Revenue			
Total revenue - external	385,535,210	5,580,503	391,115,713
Results			
Segment results	160,021,600	(1,458,644)	158,562,956
Interest and investment income			18,945,656
Unallocated costs			(2,296,594)
Profit from operations			175,212,018
Finance cost			-
Net profit before tax			175,212,018
Tax			(51,135,060)
Net profit for the financial year			124,076,958
As at 31 December 2006			
Segment assets	697,667,481	72,857,828	770,525,309
Unallocated assets			246,430,076
Total assets			1,016,955,385
Segment liabilities	86,061,933	1,467,917	87,529,850
Unallocated liabilities			25,849,860
Total liabilities			113,379,710

	Provision of Port Services RM	Provision of Bulking Installation RM	Unallocated RM	Group RM
Other information				
Capital expenditure	27,907,197	514,380	7,624	28,429,201
Depreciation	23,593,115	3,289,552	1,481	26,884,148
Amortisation of intangible asset	981,224	-	-	981,224

28. SEGMENTAL REPORTING (CONTD.)

(a) Primary reporting format - business segments (Contd.)

Financial year ended 31 December 2005

	Provision of Port Services RM	Provision of Bulking Installation RM	Group RM
Revenue			
Total revenue - external	382,894,265	3,888,987	386,783,252
Results			
Segment results	144,602,923	(2,630,816)	141,972,107
Interest and investment income			15,397,134
Unallocated costs			(1,251,389)
Profit from operations			156,117,852
Finance cost			-
Net profit before tax			156,117,852
Tax			(45,064,680)
Net profit for the financial year			111,053,172
As at 31 December 2005			
Segment assets	723,305,980	75,631,932	798,937,912
Unallocated assets			241,452,625
Total assets			1,040,390,537
Segment liabilities	94,468,303	944,409	95,412,712
Unallocated liabilities			21,479,108
Total liabilities			116,891,820

	Provision of Port Services RM	Provision of Bulking Installation RM	Unallocated RM	Group RM
Other information				
Capital expenditure	19,088,385	366,524	4,200	19,459,109
Depreciation	26,084,242	3,494,975	1,396	29,580,613
Amortisation of intangible asset	981,224	-	-	981,224

(b) Secondary reporting format - geographical segments

Segmental analysis of the Group's operation for geographical segments is not provided as the Group operates in a single geographical segment, in Malaysia.

29. CONTINGENT LIABILITIES (UNSECURED)

	Group 2006 RM	2005 RM
Claim from a former developer in connection with staff housing project of a subsidiary	14,112,905	14,112,905

The claim arose from the decision by the subsidiary to terminate the appointment of the former developer because the former developer abandoned the staff housing project in year 2000. The subsidiary has made claims against the former developer seeking specific performance for the transfer of land titles and settlement of additional costs incurred in completing the staff housing project.

The directors are of the view that the possibility of any outflow of settlement is remote and no provision has been made in the financial statements.

	Group 2006 RM	2005 RM
Claims arising from garnishee proceedings against a subsidiary brought by the staff housing project former developer's creditors	669,147	3,395,198

During the current year, two of the staff housing project former developer's creditors had withdrawn the garnishee proceedings against the subsidiary. Based on legal advice, the directors are of the opinion that the remaining claims are not sustainable.

Laporan Para Pengarah
berserta Penyata Kewangan
31 Disember 2006

PENYATA KEWANGAN

KANDUNGAN	MUKASURAT

Para pengarah dengan ini membentangkan laporan mereka berserta dengan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2006.

AKTIVITI-AKTIVITI UTAMA

Aktiviti utama Syarikat ialah pemegangan pelaburan.

Aktiviti-aktiviti utama Kumpulan ialah memberi perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak dan menjalankan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan.

Tiada sebarang perubahan ketara dalam aktiviti-aktiviti utama tersebut di sepanjang tahun kewangan ini.

KEPUTUSAN

	Kumpulan RM	Syarikat RM
Keuntungan bersih bagi tahun semasa	124,076,958	148,631,437

Tidak terdapat sebarang pemindahan yang penting kepada atau daripada akaun rizab atau peruntukan di sepanjang tahun kewangan.

Pada pendapat para pengarah, keputusan operasi Kumpulan dan Syarikat bagi tahun kewangan semasa tidak dipengaruhi secara besaran oleh sebarang butiran, urusniaga atau peristiwa yang penting dan luar biasa selain daripada kesan yang timbul dari perubahan dalam anggaran dimana nilai sisa dan anggaran kegunaan hayat bagi loji dan peralatan tertentu telah dipinda mengakibatkan kepada kenaikan dalam keuntungan Kumpulan pada tahun semasa sebanyak RM3,398,190 seperti dinyatakan dalam Nota 2.4 pada penyata kewangan.

DIVIDEN

Dividen yang telah dibayar oleh Syarikat sejak 31 Disember 2005 adalah seperti berikut:

	RM
Bagi tahun kewangan berakhir 31 Disember 2005 seperti yang ditunjukkan dalam laporan pengarah bagi tahun berkenaan:	
Dividen kasar akhir 15 sen sesaham, tolak cukai pendapatan 28% dibayar pada 31 Mei 2006	43,200,000
Dividen kasar khas 5 sen sesaham, tolak cukai pendapatan 28% dibayar pada 31 Mei 2006	14,400,000
Bagi tahun kewangan berakhir 31 Disember 2006:	
Dividen kasar interim 10 sen sesaham, tolak cukai pendapatan 28% dibayar pada 1 Ogos 2006	28,800,000
Dividen kasar interim 10 sen sesaham, tolak cukai pendapatan 28% dibayar pada 31 Oktober 2006	28,800,000
Dividen kasar interim 10 sen sesaham, tolak cukai pendapatan 28% dibayar pada 29 Disember 2006	28,800,000

Para pengarah telah mencadangkan pembayaran dividen kasar akhir 10 sen sesaham dan dividen kasar khas 10 sen sesaham ke atas 400,000,000 saham biasa, ditolak cukai pendapatan 27%, yang berjumlah RM29,200,000 dan RM29,200,000 masing-masingnya dimana, jika dilulus oleh ahli-ahli pada Mesyuarat Agung Tahunan Syarikat yang akan datang, akan dibayar pada 30 Mei 2007 kepada para pemegang saham yang berdaftar sebagai ahli pada penutupan perniagaan pada 11 Mei 2007. Penyata kewangan bagi tahun semasa tidak menggambarkan dividen yang dicadangkan. Dividen tersebut, jika dipersetujui oleh para pemegang saham, akan diambilkira di dalam ekuiti sebagai keuntungan terkumpul boleh diagih dalam tahun kewangan berakhir 31 Disember 2007.

PARA PENGARAH

Nama-nama pengarah syarikat yang memegang jawatan sepanjang tempoh semenjak tarikh laporan yang lepas adalah seperti berikut:

Tun Dato' Seri Hj. Mohd Eusoff bin Chin (Pengerusi)
Tan Sri Dato Sri Mohd. Zahidi bin Zainuddin (Dilantik pada 16.03.2006)
Dato' Seri Dr. Hj. Arshad bin Hj. Hashim
Datuk Fong Joo Chung
Dato' Mohamad Norza bin Zakaria
Dato' Shamsul Azhar bin Abbas
Datuk Hashim bin Ismail
Datu Hj. Abang Halmi bin Ikhwan
Ahmad Nizam bin Salleh

MANFAAT PARA PENGARAH

Sepanjang dan pada akhir tahun kewangan ini, Syarikat tidak menjadi pihak kepada sebarang persetujuan yang matlamatnya ialah bertujuan untuk membolehkan para pengarah Syarikat mendapat manfaat melalui pengambilalihan saham dalam, atau debentur Syarikat atau sebarang badan korporat.

Sejak akhir tahun kewangan yang lepas, tidak ada pengarah telah menerima atau berhak menerima sebarang manfaat (selain daripada ganjaran pengarah yang dinyatakan dalam penyata kewangan) akibat daripada sebarang kontrak yang dibuat oleh Syarikat atau syarikat perbadanan berkaitan dengan pengarah atau dengan firma di mana ia adalah ahli, atau dengan syarikat di mana ia mempunyai kepentingan kewangan yang ketara.

KEPENTINGAN PARA PENGARAH

Menurut daftar pemegangan saham para pengarah, tiada pengarah yang memegang jawatan pada akhir tahun kewangan mempunyai sebarang kepentingan di dalam saham Syarikat atau syarikat-syarikat perbadanan yang berkaitan dalam tahun kewangan ini.

LAIN-LAIN MAKLUMAT BERKANUN

(a) Sebelum penyata pendapatan dan lembaran imbangan Kumpulan dan Syarikat disediakan, para pengarah telah mengambil langkah yang sewajarnya:

 (i) untuk memastikan bahawa tindakan telah diambil berkaitan dengan penghapuskiraan hutang lapuk dan dalam membuat peruntukan bagi hutang ragu dan berpuashati bahawa tiada sebarang hutang lapuk diketahui dan peruntukan yang memadai telah dibuat untuk hutang ragu;

 (ii) untuk memastikan bahawa aset semasa yang mungkin tidak dapat dijual dalam perjalanan perniagaan biasa termasuk nilai-nilai yang ditunjukkan di dalam rekod-rekod perakaunan telah dikurangkan nilainya kepada hasilaku yang dianggap boleh diperolehi.

(b) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang akan menyebabkan:

 (i) keperluan untuk menghapuskirakan hutang lapuk atau jumlah yang diperuntukkan bagi hutang ragu dalam penyata kewangan Kumpulan dan Syarikat tidak memadai secara ketara; dan

 (ii) nilai aset semasa di dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.

(c) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang timbul yang boleh menyebabkan kepatuhan kepada kaedah penilaian yang wujud bagi penilaian aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.

(d) Pada tarikh laporan ini, para pengarah tidak mengetahui tentang sebarang keadaan yang tidak diperkatakan dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang akan menyebabkan mana-mana jumlah yang dinyatakan di dalam penyata kewangan mengelirukan.

(e) Pada tarikh laporan ini, tidak wujud:

 (i) sebarang cagaran ke atas aset-aset Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan yang menjamin liabiliti pihak lain; atau

 (ii) sebarang liabiliti luarjangka Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan.

LAIN-LAIN MAKLUMAT BERKANUN (SAMBUNGAN)

(f) Pada pendapat para pengarah:

(i) tiada liabiliti luarjangka atau liabiliti lain yang telah dikuatkuasakan atau mungkin akan dikuatkuasakan dalam tempoh dua belas bulan selepas tahun kewangan berakhir, yang akan atau mungkin menjejaskan keupayaan Kumpulan atau Syarikat untuk menunaikan kewajipannya apabila tiba masanya kelak; dan

(ii) tiada perkara, urusniaga atau peristiwa ketara dan luar biasa yang berlaku dalam tempoh di antara akhir tahun kewangan dan tarikh laporan ini yang mungkin mempengaruhi secara berkesan keputusan operasi Kumpulan atau Syarikat bagi tahun kewangan di mana laporan ini dibuat.

JURUAUDIT

Juruaudit, Ernst & Young, telah menyatakan kesanggupan mereka untuk menerima perlantikan semula.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah bertarikh 27 Februari 2007.

Tun Dato' Seri Hj. Mohd Eusoff bin Chin

Dato' Shamsul Azhar bin Abbas

Kuala Lumpur, Malaysia

PENYATA PARA PENGARAH

MENURUT KEHENDAK SEKSYEN 169(15) AKTA SYARIKAT, 1965

Kami, Tun Dato' Seri Hj. Mohd Eusoff bin Chin dan Dato' Shamsul Azhar bin Abbas, dua daripada para pengarah Bintulu Port Holdings Berhad, dengan ini menyatakan bahawa, pada pendapat para pengarah, penyata kewangan yang dibentangkan di mukasurat 125 hingga 155 telah disediakan menurut peruntukan Akta Syarikat, 1965 dan Piawaian Perakaunan Diluluskan MASB yang berkenaan di Malaysia bagi Entiti selain Entiti Persendirian untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2006 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut.

Ditandatangani bagi pihak Lembaga menurut resolusi para pengarah bertarikh 27 Februari 2007.

Tun Dato' Seri Hj. Mohd Eusoff bin Chin

Dato' Shamsul Azhar bin Abbas

Kuala Lumpur, Malaysia

AKUAN BERKANUN

MENURUT KEHENDAK SEKSYEN 169(16) AKTA SYARIKAT, 1965

Saya, Rambli bin Mashar, pegawai yang terutamanya bertanggungjawab ke atas pengurusan kewangan Bintulu Port Holdings Berhad, dengan takzim dan ikhlas mengaku bahawa penyata kewangan yang dibentangkan di mukasurat 125 hingga 155 adalah pada pendapat saya betul, dan saya membuat pengakuan ini sesungguhnya dengan hemat mempercayai bahawa ianya benar dan menurut peruntukan Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui sesungguhnya
oleh Rambli bin Mashar di
Kuala Lumpur di Wilayah Persekutuan
pada 27 Februari 2007

Rambli bin Mashar

Di hadapan saya,
Soh Ah Kau
W 315
Pesuruhjaya Sumpah

LAPORAN JURUAUDIT

KEPADA PEMEGANG-PEMEGANG SAHAM BINTULU PORT HOLDINGS BERHAD
(Diperbadankan di Malaysia)

Kami telah mengaudit penyata kewangan yang dibentangkan pada mukasurat 125 hingga 155. Penyata kewangan ini adalah tanggungjawab para pengarah Syarikat.

Tanggungjawab kami ialah untuk menyatakan pendapat yang bebas, berdasarkan audit kami, mengenai penyata kewangan tersebut dan untuk melaporkan pendapat kami kepada anda, sebagai sebuah badan korporat, menurut Seksyen 174 Akta Syarikat, 1965 dan bukan untuk tujuan lain. Kami tidak memegang tanggungjawab kepada mana-mana pihak yang lain untuk kandungan laporan ini.

Kami telah menjalankan audit menurut Piawaian Pengauditan berkenaan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit untuk mendapat kepastian yang munasabah sama ada penyata kewangan ini bebas dari kesilapan material. Audit termasuk memeriksa, melalui asas ujian, bukti yang akan menyokong jumlah dan pendedahan di dalam penyata-penyata kewangan. Audit juga termasuk menilai prinsip-prinsip perakaunan yang digunakan dan anggaran-anggaran penting yang dibuat oleh para pengarah, di samping menilai gambaran keseluruhan yang diberikan oleh penyata kewangan. Kami percaya bahawa audit kami telah memberi asas yang munasabah untuk menyatakan pendapat kami.

Pada pendapat kami:

a) penyata kewangan tersebut telah disediakan dengan wajar menurut peruntukan Akta Syarikat, 1965 dan Piawaian Perakaunan Diluluskan Lembaga Piawaian Perakaunan Malaysia (MASB) yang berkenaan di Malaysia untuk Entiti selain Entiti Persendirian supaya memberi gambaran yang benar dan saksama berkenaan dengan:

   (i) kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2006 dan keputusan serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut; dan

   (ii) perkara-perkara yang dikehendaki oleh Seksyen 169 Akta Syarikat, 1965 untuk diambilkira dalam penyata kewangan; dan

(b) rekod perakaunan dan lain-lain rekod, serta daftar-daftar yang dikehendaki oleh Akta untuk disimpan oleh Syarikat dan subsidiari-subsidiarinya telah disimpan dengan sempurna menurut Peruntukan Akta.

Kami berpuas hati bahawa penyata kewangan subsidiari-subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan penyata kewangan disatukan dan kami telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki oleh kami bagi tujuan tersebut.

Laporan juruaudit bagi penyata kewangan subsidiari-subsidiari tidak tertakluk kepada sebarang syarat dan tiada sebarang teguran perlu dibuat di bawah Seksyen 174(3) Akta tersebut.

Ernst & Young
AF: 0039
Akauntan Bertauliah

Habibah bte Abdul
No. 1210/05/08(J)
Rakankongsi

Kuala Lumpur, Malaysia
27 Februari 2007

PENYATA PENDAPATAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2006

	Nota	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Perolehan	3	391,115,713	386,783,252	201,500,000	60,450,000
Lain-lain pendapatan	4	18,945,656	15,397,135	8,148,335	7,113,428
Kos Staf	5	(49,055,969)	(50,842,006)	(359,751)	(250,259)
Pelunasan aset tak ketara		(981,224)	(981,224)	-	-
Sewa bot tunda		(4,802,538)	(4,930,084)	-	-
Susutnilai hartanah, loji dan peralatan		(26,884,148)	(29,580,613)	(1,483)	(1,396)
Kos pengorekan		(12,000,000)	(14,033,366)	-	-
Bahan api, elektrik dan utiliti		(13,258,695)	(10,726,612)	(2,128)	(2,551)
Insurans		(4,010,502)	(4,534,437)	(28)	(23)
Sewa pajak kemudahan pelabuhan		(93,535,829)	(102,734,999)	-	-
Baik pulih dan penyelenggaraan		(14,055,189)	(11,378,356)	(60)	(4,045)
Kos stevedor		(5,361,237)	(4,631,259)	-	-
Lain-lain perbelanjaan operasi		(10,904,020)	(11,689,579)	(2,025,020)	(1,078,081)
Keuntungan sebelum cukai	6	175,212,018	156,117,852	207,259,865	66,227,073
Cukai	8	(51,135,060)	(45,064,680)	(58,628,428)	(18,859,000)
Keuntungan bersih bagi tahun kewangan		124,076,958	111,053,172	148,631,437	47,368,073
Pendapatan sesaham Asas (sen)	9	31.02	27.76		
Dividen sesaham biasa bagi tahun kewangan (sen)	10			30	35

Nota-nota yang disediakan merupakan sebahagian asasi penyata ini.

LEMBARAN IMBANGAN

PADA 31 DISEMBER 2006

	Nota	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
ASET					
Aset Tak Semasa					
Hartanah, loji dan peralatan	11	436,506,253	434,984,209	19,399	13,258
Pelaburan dalam subsidiari	12	-	-	309,999,998	309,999,998
Aset tak ketara	13	10,793,461	11,774,685	-	-
Aset cukai tertunda	20	776,000	776,000	-	-
		448,075,714	447,534,894	310,019,397	310,013,256
Aset Semasa					
Hartanah yang dipegang untuk jualan	14	18,174,716	18,651,489	-	-
Penghutang perdagangan	15	23,381,397	19,111,632	-	-
Lain-lain penghutang	16	13,435,332	15,105,717	956,201	2,225,220
Cukai belum terima		-	200,813	-	200,813
Deposit jangka pendek	17	510,314,372	531,620,116	224,956,537	217,363,616
Tunai dan baki di bank		3,573,854	8,165,876	820,057	1,168,565
		568,879,671	592,855,643	226,732,795	220,958,214
JUMLAH ASET		1,016,955,385	1,040,390,537	536,752,192	530,971,470
EKUITI DAN LIABILITI					
Ekuiti boleh diagih kepada pemegang ekuiti Syarikat					
Modal saham	18	400,000,001	400,000,001	400,000,001	400,000,001
Premium saham		92,949,794	92,949,794	92,949,794	92,949,794
Keuntungan terkumpul		410,625,880	430,548,922	41,819,936	37,188,499
Jumlah Ekuiti		903,575,675	923,498,717	534,769,731	530,138,294
Liabiliti Tak Semasa					
Manfaat persaraan	19	28,392,380	25,765,108	-	-
Liabiliti cukai tertunda	20	8,700,000	9,600,000	-	-
		37,092,380	35,365,108	-	-
Liabiliti Semasa					
Pemiutang	21	59,755,484	69,825,486	1,436,834	833,176
Cukai belum bayar		16,531,846	11,701,226	545,627	-
		76,287,330	81,526,712	1,982,461	833,176
Jumlah liabiliti		113,379,710	116,891,820	1,982,461	833,176
JUMLAH EKUITI DAN LIABILITI		1,016,955,385	1,040,390,537	536,752,192	530,971,470

Nota-nota yang disediakan merupakan sebahagian asasi penyata ini.

PENYATA PERUBAHAN DALAM EKUITI
BAGI TAHUN BERAKHIR 31 DISEMBER 2006

	Nota	Modal Saham RM	Premium Saham Tak Boleh Diagih RM	Keuntungan Terkumpul Boleh Diagih RM	Jumlah RM
Kumpulan					
Pada 1 Januari 2005		400,000,001	92,949,794	391,495,750	884,445,545
Keuntungan bersih bagi tahun kewangan		-	-	111,053,172	111,053,172
Dividen	10	-	-	(72,000,000)	(72,000,000)
Pada 31 Disember 2005		400,000,001	92,949,794	430,548,922	923,498,717
Pada 1 Januari 2006		400,000,001	92,949,794	430,548,922	923,498,717
Keuntungan bersih bagi tahun kewangan		-	-	124,076,958	124,076,958
Dividen	10	-	-	(144,000,000)	(144,000,000)
Pada 31 Disember 2006		400,000,001	92,949,794	410,625,880	903,575,675
Syarikat					
Pada 1 Januari 2005		400,000,001	92,949,794	61,820,426	554,770,221
Keuntungan bersih bagi tahun kewangan		-	-	47,368,073	47,368,073
Dividen	10	-	-	(72,000,000)	(72,000,000)
Pada 31 Disember 2005		400,000,001	92,949,794	37,188,499	530,138,294
Pada 1 Januari 2006		400,000,001	92,949,794	37,188,499	530,138,294
Keuntungan bersih bagi tahun kewangan		-	-	148,631,437	148,631,437
Dividen	10	-	-	(144,000,000)	(144,000,000)
Pada 31 Disember 2006		400,000,001	92,949,794	41,819,936	534,769,731

Nota-nota yang disediakan merupakan sebahagian asasi penyata ini.

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2006

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
ALIRAN TUNAI DARIPADA AKTIVITI-AKTIVITI OPERASI				
Keuntungan sebelum cukai	175,212,018	156,117,852	207,259,865	66,227,073
Pelarasan untuk:				
Peruntukan bagi manfaat persaraan	4,039,508	3,753,744	-	-
Susutnilai hartanah, loji dan peralatan	26,884,148	29,580,613	1,483	1,396
Pelunasan aset tak ketara	981,224	981,224	-	-
Peruntukan hutang ragu	64,698	-	-	-
Hartanah, loji dan peralatan dihapuskirakan	10,366	-	-	-
Keuntungan atas penjualan hartanah, loji dan peralatan	(52,345)	(380,057)	-	-
Pendapatan faedah	(18,094,520)	(14,699,762)	(8,148,335)	(7,113,428)
Pendapatan dividen kasar	-	-	(201,500,000)	(60,450,000)
Perubahan dalam modal kerja	189,045,097	175,353,614	(2,386,987)	(1,334,959)
Hartanah yang dipegang untuk jualan	476,773	(10,041,903)	-	-
Penghutang	(2,560,793)	3,471,725	91,106	(11,468)
Faedah persaraan dibayar	(1,412,236)	(1,555,035)	-	-
Pemiutang	(13,617,656)	(5,118,929)	603,658	(163,224)
	171,931,185	162,109,472	(1,692,223)	(1,509,651)
Cukai dibayar	(47,817,675)	(47,057,432)	(1,690,802)	(2,051,292)
Cukai dibayar balik	814,050	785,974	228,814	-
Aliran tunai bersih daripada/ (digunakan untuk) aktiviti-aktiviti operasi	124,927,560	115,838,014	(3,154,211)	(3,560,943)
ALIRAN TUNAI DARIPADA AKTIVITI-AKTIVITI PELABURAN				
Pembelian hartanah, loji dan peralatan	(26,554,553)	(13,422,096)	(7,624)	(4,200)
Faedah diterima	19,664,239	14,983,652	9,326,248	7,043,279
Hasil daripada pelupusan hartanah, loji dan peralatan	64,988	527,486	-	-
Dividen bersih diterima	-	-	145,080,000	43,524,000
Aliran tunai bersih (digunakan untuk)/ daripada aktiviti-aktiviti pelaburan	(6,825,326)	2,089,042	154,398,624	50,563,079

		Kumpulan		Syarikat	
		2006 RM	**2005 RM**	**2006 RM**	**2005 RM**
ALIRAN TUNAI DARIPADA AKTIVITI-AKTIVITI PEMBIAYAAN					
Deposit dicagar sebagai sekuriti untuk fasiliti pembankan		(155,000)	-	-	-
Dividen dibayar		(144,000,000)	(72,000,000)	(144,000,000)	(72,000,000)
Aliran tunai bersih digunakan untuk aktiviti-aktiviti pembiayaan		(144,155,000)	(72,000,000)	(144,000,000)	(72,000,000)
PERUBAHAN BERSIH TUNAI DAN BERSAMAAN TUNAI		(26,052,766)	45,927,056	7,244,413	(24,997,864)
TUNAI DAN BERSAMAAN TUNAI PADA PERMULAAN TAHUN KEWANGAN	22	537,152,992	491,225,936	218,514,181	243,512,045
TUNAI DAN BERSAMAAN TUNAI PADA AKHIR TAHUN KEWANGAN	22	511,100,226	537,152,992	225,758,594	218,514,181

Nota-nota yang disediakan merupakan sebahagian asasi penyata ini.

1. MAKLUMAT KORPORAT

Aktiviti utama Syarikat ialah pemegangan pelaburan. Aktiviti-aktiviti utama Kumpulan ialah memberi perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak dan menjalankan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan.

Syarikat adalah syarikat awam liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan disenaraikan di Papan Utama Bursa Malaysia Securities Berhad.

Pejabat berdaftar dan tempat perniagaan utama Syarikat terletak di Lot 15, Blok 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak.

Penyata kewangan ini telah diluluskan untuk diterbit oleh Lembaga Pengarah menurut resolusi para pengarah pada 27 Februari 2007.

2. DASAR PERAKAUNAN PENTING

2.1 Asas Penyediaan

Penyata kewangan ini mematuhi peruntukan Akta Syarikat, 1965 dan Piawaian Perakaunan Diluluskan Lembaga Piawaian Perakaunan Malaysia (MASB) yang berkenaan di Malaysia untuk Entiti selain Entiti Persendirian. Bermula pada tahun kewangan semasa, Kumpulan dan Syarikat telah menerima pakai FRSs yang baru dan yang dipinda dimana ianya adalah mandatori bagi tempoh kewangan bermula pada atau selepas 1 Januari 2006 seperti dinyatakan dalam Nota 2.3.

Penyata kewangan Kumpulan dan Syarikat ini juga telah disediakan menurut kelaziman kos sejarah.

Penyata kewangan ini dinyata dalam Ringgit Malaysia (RM), yang juga merupakan matawang digunapakai oleh Kumpulan dan Syarikat.

2.2 Ringkasan Dasar Perakaunan Penting

(a) Asas Penyatuan

Penyata kewangan disatukan merangkumi penyata kewangan Syarikat dan Syarikat-syarikat subsidiarinya pada tarikh lembaran imbangan. Penyata kewangan Syarikat-syarikat subsidiari telah disediakan mengikut tarikh laporan yang sama dengan Syarikat.

Syarikat-syarikat subsidiari telah disatukan dari tarikh pengambilalihan, iaitu tarikh dimana Kumpulan mempunyai kepentingan kawalan, dan terus disatukan sehingga Kumpulan tidak lagi mempunyai kepentingan kawalan tersebut. Dalam menyediakan penyata kewangan disatukan, urusniaga dalam Kumpulan, baki dan hasil laba atau kerugian yang belum terealisasi telah dihapuskan sepenuhnya. Dasar perakaunan yang seragam telah diterima pakai bagi urusniaga dan peristiwa yang serupa dalam penyata kewangan disatukan ini.

Pengambilalihan subsidiari diambilkira mengguna kaedah perakaunan pengambilalihan kecuali satu subdisidiari yang diambilalih mengguna kaedah perakaunan penggabungan.

Mengikut kaedah perakaunan penggabungan, kos pelaburan dalam buku Syarikat direkodkan pada nilai nominal saham diterbitkan. Keputusan subsidiari yang digabung diambilkira seolah-olah penggabungan tersebut telah berlaku sepanjang tahun kewangan semasa dan tahun-tahun kewangan sebelumnya. Hasil perbezaan kredit dikelaskan sebagai ekuiti dan dianggap sebagai rizab yang tidak boleh diagihkan. Hasil perbezaan debit diselaraskan dengan rizab yang bersesuaian.

Kaedah perakaunan pengambilalihan mengambilkira pengagihan kos pengambilalihan kepada nilai saksama aset yang diambilalih, liabiliti dan liabiliti luarjangka diambilkira pada tarikh pengambilalihan. Kos sesuatu pengambilalihan dikira pada aggregat nilai saksama, pada tarikh pertukaran, bagi aset yang dinyatakan, liabiliti yang dikenakan, dan instrumen ekuiti diterbit, termasuk kos-kos yang menyumbang secara langsung kepada pengambilalihan tersebut.

Sebarang lebihan daripada kos pengambilalihan atas kepentingan Kumpulan dalam nilai saksama bersih aset, liabiliti dan liabiliti luarjangka yang dikenalpasti mewakili muhibah.

Sebarang lebihan terhadap kepentingan Kumpulan dalam nilai saksama bersih aset, liabiliti dan liabiliti luarjangka atas kos pengambilalihan diiktiraf dalam penyata pendapatan dengan serta merta.

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.2 Ringkasan Dasar Perakaunan Penting (Sambungan)

(b) Aset Tak Ketara

Aset Tak Ketara merupakan lebihan dari harga belian perniagaan oleh Syarikat subsidiarinya daripada Lembaga Pelabuhan Bintulu ke atas aset bersih yang diambilalih berdasar pada Perjanjian Penswastaan antara Kerajaan Malaysia, Lembaga Pelabuhan Bintulu dan subsidiari Kumpulan. Berdasarkan terma Perjanjian Penswataan, syarikat subsidiari telah diberi lesen untuk memberi perkhidmatan pelabuhan sehingga tamat tempoh sewa pajak pada tahun 2022.

Aset Tak Ketara mempunyai jangka hayat kegunaan yang terhad dan dinyata pada kos ditolak pelunasan dan kemerosotan nilai. Dasar perakaunan untuk pengiktirafan dan pengiraan kerugian kemerosotan nilai adalah seperti dinyatakan dalam Nota 2.2(m).

Aset Tak Ketara dilunaskan mengikut kaedah garis lurus sepanjang anggaran hayat kegunaannya selama dua puluh lima tahun.

(c) Pelaburan dalam Subsidiari

Pelaburan Syarikat dalam Syarikat-syarikat subsidiari dinyatakan pada kos setelah ditolak kerugian rosotnilai. Dasar perakaunan untuk pengiktirafan dan pengiraan kerugian kemerosotan nilai adalah seperti dinyatakan dalam Nota 2.2(m).

Semasa penjualan pelaburan berkenaan, perbezaan di antara perolehan bersih daripada penjualan dan nilai dibawa dicaj atau dikredit kepada penyata pendapatan.

(d) Hartanah, Loji dan Peralatan dan Susutnilai

Semua hartanah, loji dan peralatan dinyatakan pada kos pada permulaannya. Kos-kos seterusnya dimasuk dalam amaun aset dibawa atau diiktiraf sebagai aset berasingan, sebagaimana bersesuaian, hanya bila terdapat kemungkinan manfaat ekonomi pada masa hadapan berkaitan dengan butiran tersebut akan mengalir kepada Kumpulan dan kos butiran tersebut dapat dikira sewajarnya. Amaun dibawa bagi mana-mana peralatan penggantian adalah tidak diiktirafkan. Kesemua kos berkaitan pembaikan dan penyelenggaraan dicaj kepada penyata pendapatan dalam tempoh kewangan ianya berlaku.

Pengiktirafan hartanah, loji dan peralatan dinyatakan pada kos selepas tolak susutnilai terkumpul dan sebarang kerugian kemerosotan terkumpul.

Kerja dalam perlaksanaan tidak disusutnilai. Susutnilai bagi lain-lain hartanah, loji dan peralatan diperuntukkan mengikut kaedah garis lurus bagi menghapuskirakan kos setiap aset kepada nilai sisa sepanjang anggaran hayat kegunaannya pada kadar tahunan berikut:-

Bangunan dan struktur pelabuhan	Atas 22 hingga 25 tahun
Kemudahan bulking	4%
Loji dan peralatan	10% - 20%
Kenderaan bermotor	10% - 20%
Perabot pejabat, kelengkapan dan peralatan	10% - 13%
Kapal	5% - 7%

Nilai sisa, kegunaan jangka hayat dan kaedah susutnilai dikaji pada setiap akhir tahun kewangan untuk memastikan amaun, kaedah dan tempoh susutnilai adalah konsisten dengan anggaran sebelumnya dan corak kegunaan yang akan didapati daripada manfaat ekonomi masa hadapan yang terkandung dalam butiran hartanah, loji dan peralatan.

Butiran daripada hartanah, loji dan peralatan tidak diiktiraf semasa pelupusan atau apabila tidak terdapat lagi manfaat ekonomi masa hadapan daripada kegunaan atau pelupusan tersebut. Perbezaan diantara terimaan bersih daripada pelupusan, sekiranya ada, dan amaun bersih dibawa diiktiraf dalam penyata pendapatan.

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.2 Ringkasan Dasar Perakaunan Penting (Sambungan)

(e) Hartanah Yang Dipegang Untuk Jualan

Hartanah yang dipegang untuk jualan pada permulaannya dikira pada kos, termasuk kos-kos urusniaga. Selepas pengiktirafan permulaan, hartanah yang dipegang untuk jualan dinyata pada nilai saksama. Nilai saksama diperolehi dengan membuat rujukan kepada bukti pasaran berkaitan harga urusniaga hartanah yang sama dan telah dinilai oleh penilai bebas berdaftar yang mempunyai kelayakan profesionalisme yang diiktiraf dan mempunyai pengalaman yang terkini dalam lokasi dan kategori hartanah yang dinilai.

Laba atau kerugian timbul daripada perubahan dalam nilai saksama hartanah yang dipegang untuk jualan diiktiraf dalam penyata pendapatan dalam tahun ianya berlaku.

Sebarang laba atau kerugian atas pelupusan hartanah yang dipegang untuk jualan diiktiraf dalam penyata pendapatan dalam tahun ianya berlaku.

(f) Penghutang Perdagangan

Penghutang perdagangan dibawa pada nilai yang dijangka boleh direalisasi. Hutang lapuk dihapuskira apabila dikenalpasti. Anggaran dibuat bagi hutang ragu berdasarkan penelitian ke atas semua baki yang belum dijelaskan pada tarikh lembaran imbangan.

(g) Tunai dan Bersamaan Tunai

Bagi tujuan penyata aliran tunai, tunai dan bersamaan tunai termasuk tunai di tangan dan baki di bank, deposit panggilan dan pelaburan jangka pendek berkecairan tinggi yang mempunyai risiko pertukaran dalam nilai yang tidak penting.

(h) Pemiutang Perdagangan

Pemiutang perdagangan dinyatakan pada kos di mana nilai saksama pembelian perlu dibayar pada masa akan datang untuk barangan dan perkhidmatan yang diterima.

(i) Modal Saham

Saham biasa diklasifikasikan sebagai ekuiti. Dividen atas saham biasa diiktiraf dalam ekuiti untuk tempoh ia diisytiharkan.

(j) Cukai Pendapatan

Cukai pendapatan pada penyata pendapatan untuk tahun semasa terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa adalah cukai pendapatan yang dijangka akan dikenakan ke atas keuntungan tahun semasa yang boleh dicukai dan dikira pada kadar cukai yang berkuatkuasa pada tarikh lembaran imbangan.

Cukai tertunda diperuntukkan mengguna kaedah liabiliti. Mengikut prinsip, liabiliti cukai tertunda diiktiraf untuk semua perbezaan sementara yang boleh dicukai dan aset cukai tertunda diiktiraf untuk semua perbezaan sementara yang boleh ditolak, kerugian cukai belum diguna dan kredit cukai belum diguna setakat mana keuntungan boleh dicukai terdapat untuk digunakan atas perbezaan sementara yang boleh ditolak, kerugian cukai belum diguna dan kredit cukai belum diguna. Cukai tertunda tidak diiktiraf jika perbezaan sementara timbul daripada muhibah atau muhibah negatif atau dari pengiktirafan pertama sesuatu aset atau liabiliti dalam urusniaga yang bukan kombinasi perniagaan dan pada waktu urusniaga, tidak menjejaskan keuntungan perakaunan atau keuntungan yang boleh dicukai.

Cukai tertunda dikira pada kadar cukai yang dijangka akan digunakan dalam tempoh mana aset direalisasi atau liabiliti diselesaikan, berdasarkan kadar cukai yang berkuatkuasa pada tarikh lembaran imbangan. Cukai tertunda diiktiraf sebagai pendapatan atau perbelanjaan dan diambilkira dalam penyata pendapatan bagi tempoh yang dinyatakan, kecuali jika ianya timbul daripada urusniaga yang diiktiraf secara langsung dalam ekuiti, cukai tertunda itu dikenakan atau dikreditkan terus dalam ekuiti.

(k) Manfaat Pekerja

(i) Manfaat Jangka Pendek

Upah, gaji, bonus dan sumbangan keselamatan sosial diiktiraf sebagai perbelanjaan dalam tahun kewangan apabila perkhidmatan berkenaan telah diberi oleh para pekerja daripada Kumpulan. Gantirugi ketidakhadiran terkumpul jangka pendek seperti bayaran cuti tahunan diiktiraf apabila perkhidmatan yang diberi oleh para pekerja akan menambah kelayakannya ke atas gantirugi ketidakhadiran masa hadapan dan gantirugi ketidakhadiran tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran berlaku.

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.2 Ringkasan Dasar Perakaunan Penting (Sambungan)

(k) Manfaat Pekerja (Sambungan)

(ii) Skim Sumbangan Tetap

Skim sumbangan tetap adalah pelan manfaat persaraan dimana Kumpulan membayar sumbangan tetap ke dalam dana berasingan yang tidak mempunyai obligasi undang-undang atau yang konstruktif untuk membayar sumbangan-sumbangan sekiranya dana tidak mencukupi untuk membayar kesemua manfaat pekerja berkaitan dengan perkhidmatan pekerja dalam tahun kewangan semasa dan sebelumnya. Sumbangan ini diambilkira sebagai perbelanjaan dalam penyata pendapatan apabila dikenakan. Seperti yang dikehendaki oleh undang-undang, syarikat-syarikat di Malaysia memberikan sumbangan kepada skim persaraan Negara, Kumpulan Wang Simpanan Pekerja (KWSP).

(iii) Manfaat Persaraan

Pelan Manfaat Tetap

Kumpulan mengendalikan Skim Manfaat Persaraan tanpa dana bagi pekerjanya. Manfaat tersebut dibayar berdasarkan gaji terakhir yang diterima oleh pekerja dan jumlah tahun perkhidmatan pekerja dengan Kumpulan.

Peruntukan dibuat dalam lembaran imbangan Kumpulan bagi kos manfaat di bawah Skim ini berdasarkan penilaian aktuari sekali setiap tiga tahun dengan mengguna kaedah unit kredit unjuran. Mengikut kaedah ini, peruntukan manfaat persaraan dicaj ke penyata pendapatan secara sistematik untuk mengagihkan kos ke atas tempoh jangka hayat perkhidmatan pekerja dengan Kumpulan. Obligasi ini dikira pada nilai semasa anggaran aliran tunai dijangka diguna berdasar pulangan pada tarikh lembaran imbangan terhadap sekuriti kerajaan yang mempunyai tarikh matang hampir menyamai syarat obligasi Kumpulan.

Laba dan kerugian aktuari berlaku disebabkan perubahan dalam andaian aktuari dan perbezaan diantara andaian aktuari dengan kejadian sebenar. Keuntungan dan kerugian berkenaan dikredit atau dicaj kepada penyata pendapatan bagi tempoh baki purata hayat perkhidmatan seseorang pekerja yang menyertai pelan tersebut.

(l) Pengiktirafan Pendapatan

Pendapatan diiktiraf apabila kemungkinan manfaat ekonomi berkaitan dengan transaksi berpindah kepada Syarikat dan amaun pendapatan tersebut boleh dianggarkan dengan munasabah.

(i) Pendapatan daripada operasi pelabuhan

Pendapatan daripada operasi pelabuhan diiktiraf setelah ditolak rebet berdasarkan asas akruan apabila perkhidmatan tersebut dilaksanakan.

(ii) Pendapatan daripada kemudahan bulking

Pendapatan daripada penyewaan kemudahan bulking diiktiraf berdasarkan asas akruan.

(iii) Faedah pendapatan

Pendapatan faedah diiktiraf mengikut dasar pembahagian masa yang menunjukkan pulangan efektif aset tersebut.

(iv) Pendapatan dividen

Pendapatan dividen diiktiraf apabila hak pemegang saham untuk menerima bayaran telah terbukti.

(m) Rosotnilai Aset Yang Bukan Kewangan

Nilai bawa aset, selain inventori dan aset cukai tertunda dikaji semula pada setiap tarikh lembaran imbangan untuk menentukan sekiranya wujud sebarang petanda rosotnilai. Jika wujud sebarang petunjuk, amaun aset yang boleh diperolehi semula dianggar untuk menentukan amaun kerugian rosotnilai.

Bagi aset tak ketara yang mempunyai kegunaan hayat yang tidak tetap dan aset tak ketara yang belum dapat digunakan, amaun yang boleh diperolehi semula dianggar pada setiap tarikh lembaran imbangan ataupun apabila petunjuk rosotnilai dapat dikenalpasti.

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.2 Ringkasan Dasar Perakaunan Penting (Sambungan)

(m) Rosotnilai Aset Yang Bukan Kewangan (Sambungan)

Bagi tujuan pengujian rosotnilai aset, amaun yang boleh diperolehi semula ditentukan untuk setiap aset kecuali terdapat aset yang tidak menghasil aliran tunai oleh kerana kebebasan aset tersebut daripada aset lain. Sekiranya terdapat perkara sebegini, amaun yang boleh diperolehi semula ditentukan bagi unit penghasilan tunai di mana aset dikumpulkan.

Amaun aset yang boleh diperolehi semula adalah nilai tertinggi aset atau nilai saksama unit penghasilan tunai tolak kos jualan dan nilai dalam penggunaan. Dalam menentukan nilai dalam penggunaan, anggaran aliran tunai hadapan didiskaunkan kepada nilai semasa mengguna kadar diskaun sebelum cukai yang menggambarkan penilaian pasaran semasa nilai wang dan risiko spesifik aset tersebut. Sekiranya amaun dibawa sesuatu aset melebihi amaun yang boleh diperolehi semula, aset tersebut akan ditentukan untuk rosotnilai dan diturunkan nilai kepada amaun yang boleh diperolehi semula.

Jika, dan hanya sekiranya, terdapat perubahan dalam anggaran yang digunakan untuk menentukan amaun aset yang boleh diperolehi semula sejak kerugian rosotnilai terakhir diiktirafkan, kerugian rosotnilai bagi sesuatu aset dibalikan. Amaun dibawa aset dinaikkan kepada amaun boleh diperolehi semula yang dipinda, melainkan amaun tersebut tidak melebihi amaun dibawa yang boleh ditentukan (selepas pelunasan atau susutnilai) sekiranya tiada kerugian rosotnilai telah diiktirafkan bagi aset tersebut dalam tahun-tahun sebelumnya. Balikan kerugian rosotnilai sesuatu aset diambilkira dalam penyata pendapatan.

(n) Sewa pajak

Sewa pajak operasi dikelaskan sebagai sewa pajak aset di mana sebahagian besar risiko dan ganjaran pemilikan ditanggung oleh pemilik aset. Bayaran yang dibuat bagi sewa pajak operasi dicajkan kepada penyata pendapatan.

(o) Peruntukan liabiliti

Peruntukan liabiliti diiktiraf apabila Kumpulan mempunyai obligasi semasa akibat daripada kejadian lampau dan kemungkinan terdapat aliran keluar sumber yang mengandungi manfaat ekonomi yang diperlukan untuk menyelesaikan obligasi tersebut, dan jumlah anggaran yang munasabah boleh dibuat. Peruntukan diteliti pada setiap tarikh lembaran imbangan dan diselaraskan untuk menggambarkan anggaran semasa yang terbaik.

(p) Instrumen-instrumen kewangan

Instrumen-instrumen kewangan diiktiraf dalam lembaran imbangan apabila Kumpulan menjadi salah satu pihak kepada peruntukan kontrak instrumen. Instrumen-instrumen kewangan dikelaskan sebagai liabiliti atau ekuiti menurut kandungan perjanjian kontrak berkenaan. Kaedah pengiktirafan instrumen-instrumen kewangan dalam lembaran imbangan dinyatakan secara berasingan dalam dasar perakaunan penting yang berkaitan dengan instrumen masing-masing.

2.3 Perubahan dalam Dasar Perakaunan dan Kesan dari Terima Pakai FRSs Baru dan Yang Dipinda

Pada 1 Januari 2006, Kumpulan dan Syarikat telah menerima pakai FRSs berikut yang mandatori bagi tempoh kewangan bermula pada atau selepas 1 Januari 2006:

FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interest in Joint Ventures
FRS 132	Financial Instruments: Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.3 Perubahan dalam Dasar Perakaunan dan Kesan dari Terima Pakai FRSs Baru dan Yang Dipinda (Sambungan)

Bagi tempoh kewangan bermula 1 Januari 2006, Kumpulan belum lagi menerima pakai FRSs baru dan yang dipinda berikut:

FRS 117	Leases
FRS 124	Related Party Disclosures

Kumpulan belum lagi menerima pakai FRS 139 - Financial Instruments: Recognition and Measurement yang ditunda. FRSs berikut adalah mandatori bagi tempoh kewangan bermula pada atau selepas 1 Januari 2007:

(i) FRS 6: Exploration for and Evaluation of Mineral Resources

FRS 6 adalah tidak relevan kepada operasi Kumpulan.

(ii) Amendment to FRS 119_{2004}: Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures

FRS 119 yang dipinda tidak relevan kepada operasi Kumpulan.

Penerimaan pakai piawaian perakaunan yang dipinda dan baru sepanjang tahun kewangan tidak memberi impak yang penting terhadap dasar perakaunan Kumpulan dan Syarikat.

2.4 Perubahan dalam Anggaran

Pindaan pada FRS 116: Property, Plant and Equipment memerlukan kajian semula nilai sisa dan baki kegunaan anggaran hayat setiap hartanah, loji dan peralatan sekurang-kurangnya pada setiap akhir tahun kewangan. Kumpulan telah membuat pindaan pada nilai sisa dan kegunaan hayat loji dan peralatan yang tertentu mulai dari 1 Januari 2006. Pindaan ini telah diambilkira secara prospektif sebagai perubahan dalam anggaran perakaunan dan oleh itu, susutnilai Kumpulan dan Syarikat bagi tahun kewangan semasa telah menurun sebanyak RM3,398,190.

2.5 Anggaran dan Tanggapan Perakaunan Penting

(a) Sumber-sumber Utama Anggaran Yang Tidak Menentu

Andaian-andaian utama berkaitan masa depan dan lain-lain sumber utama anggaran yang tidak menentu pada tarikh lembaran imbangan, yang boleh mempunyai risiko penting dalam mengakibatkan pelarasan material kepada amaun aset dan liabiliti dibawa dalam tahun kewangan yang mendatang dinyatakan di bawah:

(i) Rosotnilai Hartanah, Loji dan Peralatan Berkaitan Perkhidmatan Bulking

Pada 31 Disember 2006, amaun dibawa untuk hartanah, loji dan peralatan berkaitan dengan kemudahan bulking ("aset bulking") adalah RM58,394,837 (2005: RM61,170,009). Kumpulan memastikan samada terdapat kemerosotan nilai amaun dibawa bagi aset bulking sekurang-kurangnya setiap tahun. Kumpulan menjalankan ujian rosotnilai berdasarkan nilai penggunaan bagi unit penghasilan tunai ("Cash Generating Unit") aset bulking yang diperuntukkan. Dalam membuat anggaran nilai penggunaan, Kumpulan perlu membuat anggaran aliran tunai yang dijangka daripada unit penghasilan tunai tersebut dan juga untuk memilih kadar diskaun yang berpatutan untuk mengira nilai semasa aliran tunai tersebut.

Unjuran aliran tunai masa depan sepertimana digunakan oleh Kumpulan dalam analisa termasuk andaian yang signifikan berkaitan pertumbuhan kendalian berhubung dengan mendapat perniagaan daripada pelanggan utama baru yang tertentu.

(ii) Aset Cukai Tertunda

Aset cukai tertunda diiktiraf untuk kesemua kerugian cukai yang tidak digunakan dan elaun modal yang tidak diserap setakat mana kemungkinan keuntungan boleh dicukai terdapat untuk digunakan ke atas kerugian dan elaun modal tersebut. Tanggapan pengurusan yang signifikan adalah perlu untuk memastikan amaun aset cukai tertunda yang boleh diiktiraf, berdasar pada masa dan tahap keuntungan bercukai masa depan berserta dengan strategi perancangan cukai masa hadapan. Jumlah nilai dibawa untuk kerugian cukai dan elaun modal Kumpulan yang diiktiraf adalah RM11,873,320 (2005: RM11,308,124). Kerugian cukai dan elaun modal Kumpulan yang tidak diiktiraf pada tarikh lembaran imbangan adalah RM525,151 (2005:RM Tiada).

2. DASAR PERAKAUNAN PENTING (SAMBUNGAN)

2.5 Anggaran dan Tanggapan Perakaunan Penting (Sambungan)

(a) Sumber-sumber Utama Anggaran Yang Tidak Menentu (Sambungan)

(iii) Hartanah yang Dipegang untuk Jualan

Sepertimana dinyatakan dalam Nota 14 kepada penyata kewangan, hartanah yang dimiliki untuk jualan adalah berkaitan dengan rumah-rumah yang dibeli oleh subsidiarinya, Bintulu Port Sdn. Bhd., berhubung dengan projek perumahan kakitangan di Bintulu. Suratan hak milik ke atas harta berkenaan masih belum dipindahmilik kepada Syarikat subsidiari. Pengurusan beranggapan bahawa hak milik akan dipindahmilik kepada Syarikat subsidiari.

3. PEROLEHAN

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Hasil daripada perkhidmatan pelabuhan yang diberikan	385,535,209	382,894,265	-	-
Hasil daripada penyewaan kemudahan bulking	5,580,504	3,888,987	-	-
Pendapatan dividen daripada subsidiari	-	-	201,500,000	60,450,000
	391,115,713	386,783,252	201,500,000	60,450,000

4. LAIN-LAIN PENDAPATAN OPERASI

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Pendapatan dividen kasar daripada pelaburan dalam sekuriti bolehniaga, disebut di Malaysia	-	3,290	-	-
Pendapatan faedah	18,094,520	14,699,762	8,148,335	7,113,428
Pendapatan daripada sewa	333,217	112,898	-	-
Keuntungan daripada pelupusan hartanah, loji dan peralatan	52,345	380,057	-	-
Lain-lain	465,574	201,128	-	-
	18,945,656	15,397,135	8,148,335	7,113,428

5. KOS STAF

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Upah, gaji, elaun dan bonus	32,821,382	35,496,905	266,350	167,819
Manfaat Tetap Skim Manfaat Persaraan (Nota 19)	4,039,508	3,753,744	-	-
Skim sumbangan tetap (Kumpulan Wang Simpanan Pekerja)	3,499,999	3,956,294	21,801	7,858
Lain-lain manfaat pekerja	8,695,080	7,635,063	71,600	74,582
	49,055,969	50,842,006	359,751	250,259

Butir-butir kos persaraan Skim Manfaat Persaraan Kumpulan ada terkandung dalam Nota 19 penyata kewangan.

6. KEUNTUNGAN SEBELUM CUKAI

Jumlah berikut telah dicaj/(dikredit) dalam menentukan keuntungan daripada aktiviti biasa sebelum cukai:

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Ganjaran juruaudit				
- tahun semasa	130,000	105,000	45,000	35,000
- lebihan peruntukan pada tahun lepas	(10,000)	(16,500)	-	(3,000)
Ganjaran pengarah bukan eksekutif				
- yuran	629,179	646,059	444,000	342,000
- lain-lain emolumen	59,500	79,500	45,500	51,500
Sewa peralatan	157,424	135,355	48,573	34,902
Sewa kenderaan bermotor	-	-	25,636	18,726
Sewa ruang pejabat	45,461	45,461	82,661	82,661
Peruntukan hutang ragu	64,698	-	-	-
Hartanah, loji dan peralatan dihapuskirakan	10,366	-	-	-
Keuntungan daripada pelupusan hartanah, loji dan peralatan	(52,345)	(380,057)	-	-

7. GANJARAN PARA PENGARAH

Jumlah emolumen diterima dan belum terima oleh para pengarah Kumpulan dan Syarikat pada tahun kewangan adalah seperti berikut:

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Para Pengarah Syarikat				
Pengarah bukan eksekutif				
- yuran	629,179	646,059	444,000	342,000
- elaun mesyuarat	59,500	79,500	45,500	51,500
- manfaat barangan	8,800	17,600	8,800	8,800
	697,479	743,159	498,300	402,300
Jumlah	697,479	743,159	498,300	402,300
Analisa tidak termasuk manfaat barangan:				
Jumlah ganjaran pengarah bukan eksekutif tidak termasuk manfaat barangan (Nota 6)	688,679	725,559	489,500	393,500

Bilangan para pengarah Syarikat yang mana jumlah ganjaran yang diterima dan belum terima daripada Kumpulan dalam tahun kewangan tergolong dalam julat berikut adalah seperti di bawah:

	Bilangan Pengarah 2006	Bilangan Pengarah 2005
Pengarah bukan eksekutif:		
- Dibawah RM50,000	2	6
- RM50,001 - RM100,000	7	4
- RM100,001 - RM150,000	-	2

8. CUKAI

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Cukai pendapatan				
Cukai berkanun Malaysia				
- tahun semasa	52,620,296	46,377,680	58,628,428	18,859,000
- lebihan peruntukan pada tahun lepas	(585,236)	-	-	-
	52,035,060	46,377,680	58,628,428	18,859,000
Cukai tertunda (Nota 20)				
Berkaitan dengan perbezaan sementara asal dan dibalik semula	(1,413,237)	(1,238,937)	-	-
Berkaitan perubahan dalam kadar cukai	(200,557)	-	-	-
Kurangan / (Lebihan) peruntukan pada tahun lepas	713,794	(74,063)	-	-
	(900,000)	(1,313,000)	-	-
	51,135,060	45,064,680	58,628,428	18,859,000

Cukai pendapatan dikira mengikut kadar cukai berkanun di Malaysia pada 28% (2005: 28%) daripada anggaran pendapatan bercukai untuk tahun semasa. Kadar cukai berkanun akan dikurangkan daripada 28% kepada 27% berkuatkuasa tahun taksiran 2007 dan kepada 26% berkuatkuasa tahun taksiran 2008. Pengiraan cukai tertunda pada 31 Disember 2006 telah mengambilkira perubahan ini.

Penjelasan berkaitan hubungan antara perbelanjaan cukai dan keuntungan daripada aktiviti biasa sebelum cukai adalah seperti berikut:

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Keuntungan sebelum cukai	175,212,018	156,117,852	207,259,865	66,227,073

8. CUKAI (SAMBUNGAN)

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Cukai dikira mengikut kadar cukai Malaysia pada 28% (2005: 28%)	49,059,365	43,712,998	58,032,762	18,543,580
Kesan daripada perubahan dalam kadar cukai atas baki pembukaan cukai tertunda				
Kesan cukai daripada:				
- perbelanjaan yang tidak dibenarkan untuk tujuan percukaian	1,610,435	1,425,745	265,850	315,420
- perubahan dalam kadar cukai atas baki pembukaan cukai tertunda	(200,557)	-	-	-
- lebihan peruntukan pada tahun lepas	(585,236)	-	-	-
- cukai tertunda yang tidak diiktirafkan	537,259	-	329,816	-
- kurangan / (lebihan) peruntukan cukai tertunda pada tahun lepas	713,794	(74,063)	-	-
Perbelanjaan cukai pendapatan bagi tahun semasa	51,135,060	45,064,680	58,628,428	18,859,000

9. PENDAPATAN SESAHAM

Pendapatan asas sesaham Kumpulan dikira dengan membahagikan keuntungan bersih bagi tahun kewangan semasa dengan bilangan saham biasa yang diterbitkan sepanjang tahun kewangan.

		Kumpulan 2006	Kumpulan 2005
Keuntungan bersih bagi tahun kewangan	(RM)	124,076,958	111,053,172
Bilangan saham biasa yang diterbitkan		400,000,000	400,000,000
Pendapatan asas sesaham	(Sen)	31.02	27.76

10. DIVIDEN

	Dividen berkaitan tahun			Dividen Diiktiraf dalam Tahun	
	2006 RM	2005 RM	2004 RM	2006 RM	2005 RM
Diiktiraf pada tahun:					
Dividen akhir bagi 2004:					
- 10 sen sesaham, ditolak cukai pendapatan 28%	-	-	28,800,000	-	28,800,000
Dividen interim bagi 2005:					
- 10 sen sesaham, ditolak cukai pendapatan 28%	-	28,800,000	-	-	28,800,000
- 5 sen sesaham, ditolak cukai pendapatan 28%	-	14,400,000	-	-	14,400,000
Dividen akhir bagi 2005:					
- 15 sen sesaham, ditolak cukai pendapatan 28%	-	43,200,000	-	43,200,000	-
Dividen khas bagi 2005:					
- 5 sen sesaham, ditolak cukai pendapatan 28%	-	14,400,000	-	14,400,000	-
Dividen interim bagi 2006:					
- 10 sen sesaham, ditolak cukai pendapatan 28%	28,800,000	-	-	28,800,000	-
- 10 sen sesaham, ditolak cukai pendapatan 28%	28,800,000	-	-	28,800,000	-
- 10 sen sesaham, ditolak cukai pendapatan 28%	28,800,000	-	-	28,800,000	-
	86,400,000	100,800,000	28,800,000	144,000,000	72,000,000

Para pengarah telah mencadangkan pembayaran dividen kasar akhir 10 sen sesaham dan dividen kasar khas 10 sen sesaham ke atas 400,000,000 saham biasa, ditolak cukai pendapatan 27%, yang berjumlah RM29,200,000 dan RM29,200,000 masing-masingnya dimana, jika dilulus oleh ahli-ahli pada Mesyuarat Agung Tahunan Syarikat yang akan datang, akan dibayar pada 30 Mei 2007 kepada para pemegang saham yang berdaftar sebagai ahli pada penutupan perniagaan pada 11 Mei 2007. Penyata kewangan bagi tahun semasa tidak menggambarkan dividen yang dicadangkan. Dividen tersebut, jika dipersetujui oleh para pemegang saham, akan diambilkira di dalam ekuiti sebagai keuntungan terkumpul boleh diagih dalam tahun kewangan berakhir 31 Disember 2007.

11. HARTANAH, LOJI DAN PERALATAN

Kumpulan	Bangunan dan struktur pelabuhan RM	Kemudahan bulking RM	Loji dan peralatan RM	Kenderaan bermotor RM	Perabot, kelengkapan, dan peralatan pejabat RM	Kapal RM	Kerja Dalam Perlaksanaan RM	Jumlah RM
Kos								
Pada 1 Januari 2006	280,569,699	51,693,173	129,215,639	5,095,156	14,895,638	67,938,400	78,903,958	628,311,663
Tambahan	518,273	-	5,205,393	375,264	856,015	640,332	20,833,924	28,429,201
Pelupusan	-	-	(3,029,390)	(73,205)	(21,449)	(188,400)	-	(3,312,444)
Dihapuskira	-	-	-	-	-	-	(10,366)	(10,366)
Pindahan	30,496,239	-	589,475	-	-	-	(31,085,714)	-
Pada 31 Disember 2006	311,584,211	51,693,173	131,981,117	5,397,215	15,730,204	68,390,332	68,641,802	653,418,054
Susutnilai Terkumpul								
Pada 1 Januari 2006	68,941,586	2,237,941	71,769,039	3,194,388	10,049,703	37,134,797	-	193,327,454
Caj bagi tahun kewangan	13,141,699	2,069,689	8,951,570	201,063	959,436	1,560,691	-	26,884,148
Pelupusan	-	-	(3,016,756)	(73,196)	(21,449)	(188,400)	-	(3,299,801)
Pada 31 Disember 2006	82,083,285	4,307,630	77,703,853	3,322,255	10,987,690	38,507,088	-	216,911,801
Amaun Bersih Dibawa								
Pada 31 Disember 2006	229,500,926	47,385,543	54,277,264	2,074,960	4,742,514	29,883,244	68,641,802	436,506,253

11. HARTANAH, LOJI DAN PERALATAN (SAMBUNGAN)

Kumpulan	Bangunan dan struktur pelabuhan RM	Kemudahan bulking RM	Loji dan peralatan RM	Kenderaan bermotor RM	Perabot, kelengkapan, dan peralatan pejabat RM	Kapal RM	Kerja Dalam Perlaksanaan RM	Jumlah RM
Kos								
Pada 1 Januari 2005	230,798,410	51,096,285	129,186,484	5,767,361	13,559,072	69,033,858	111,930,201	611,371,671
Tambahan	116,599	596,888	222,155	498,641	482,779	-	17,542,047	19,459,109
Pelupusan	-	-	(193,000)	(1,170,846)	(59,813)	(1,095,458)	-	(2,519,117)
Klasifikasi Semula	49,654,690	-	-	-	913,600	-	(50,568,290)	-
Pada 31 Disember 2005	280,569,699	51,693,173	129,215,639	5,095,156	14,895,638	67,938,400	78,903,958	628,311,663
Susutnilai Terkumpul								
Pada 1 Januari 2005	57,240,063	170,321	59,658,006	3,935,303	9,056,592	36,058,244	-	166,118,529
Caj bagi tahun kewangan	11,701,523	2,067,620	12,231,658	354,878	1,052,924	2,172,010	-	29,580,613
Pelupusan	-	-	(120,625)	(1,095,793)	(59,813)	(1,095,457)	-	(2,371,688)
Pada 31 Disember 2005	68,941,586	2,237,941	71,769,039	3,194,388	10,049,703	37,134,797	-	193,327,454
Amaun Bersih Dibawa								
Pada 31 Disember 2005	211,628,113	49,455,232	57,446,600	1,900,768	4,845,935	30,803,603	78,903,958	434,984,209

11. HARTANAH, LOJI DAN PERALATAN (SAMBUNGAN)

Bangunan dan struktur pelabuhan Kumpulan didirikan di atas tanah yang dipajak daripada Lembaga Pelabuhan Bintulu. Pajakan ini akan tamat pada tahun 2022.

Kerja dalam perlaksanaan adalah berkaitan pembesaran kemudahan pelabuhan dan projek perbelanjaan modal Kumpulan. Kerja dalam perlaksanaan termasuk jumlah sebanyak RM1,000,671 (2005: RM13,011,037) yang merupakan bayaran kemajuan dibuat kepada pemaju berhubung dengan projek perumahan kakitangan Syarikat subsidiarinya, Bintulu Port Sdn. Bhd., seperti yang dinyatakan dalam Nota 14 pada penyata kewangan.

Syarikat	**Peralatan Pejabat RM**	**Jumlah RM**
Pada 31 Disember 2006		
Kos		
Pada 1 Januari 2006	14,826	14,826
Tambahan	7,624	7,624
Pada 31 Disember 2006	22,450	22,450
Susutnilai Terkumpul		
Pada 1 Januari 2006	1,568	1,568
Caj bagi tahun kewangan	1,483	1,483
Pada 31 Disember 2006	3,051	3,051
Amaun Bersih Dibawa		
Pada 31 Disember 2006	19,399	19,399
Pada 31 Disember 2005		
Kos		
Pada 1 Januari 2005	10,626	10,626
Tambahan	4,200	4,200
Pada 31 Disember 2005	14,826	14,826
Susutnilai Terkumpul		
Pada 1 Januari 2005	172	172
Caj bagi tahun kewangan	1,396	1,396
Pada 31 Disember 2005	1,568	1,568
Amaun Bersih Dibawa		
Pada 31 Disember 2005	13,258	13,258

Hartanah, loji dan peralatan diperolehi dengan cara:

		Kumpulan		**Syarikat**
	2006	**2005**	**2006**	**2005**
	RM	**RM**	**RM**	**RM**
Tunai	26,554,553	13,422,096	7,624	4,200
Berbayar	1,874,648	6,033,723	-	-
Tukar beli	-	3,290	-	-
	28,429,201	19,459,109	7,624	4,200

12. PELABURAN DALAM SUBSIDIARI

	Syarikat 2006 RM	2005 RM
Saham tidak disebut, pada kos	309,999,998	309,999,998

Butir syarikat-syarikat subsidiarinya yang diperbadankan di Malaysia adalah seperti berikut:

Nama Syarikat	Faedah ekuiti efektif 2006 %	2005 %	Aktiviti utama
Bintulu Port Sdn. Bhd.	100	100	Memberi perkhidmatan pelabuhan di Pelabuhan Bintulu, Sarawak.
Biport Bulkers Sdn. Bhd.	100	100	Menjalankan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan.

13. ASET TAK KETARA

	Kumpulan 2006 RM	2005 RM
Nilai buku bersih:		
Pada awal tahun kewangan	11,774,685	12,755,909
Tolak: Pelunasan sepanjang tahun kewangan	(981,224)	(981,224)
Pada akhir tahun kewangan	10,793,461	11,774,685
Pada kos	24,530,596	24,530,596
Tolak: Pelunasan terkumpul	(13,737,135)	(12,755,911)
	10,793,461	11,774,685

Aset Tak Ketara mewakili lebihan amaun yang dibayar bagi pembelian perniagaan oleh Syarikat subsidiarinya, Bintulu Port Sdn. Bhd., daripada Lembaga Pelabuhan Bintulu berbanding nilai aset bersih yang diambilalih berdasar pada Perjanjian Penswastaan antara Kerajaan Malaysia, Lembaga Pelabuhan Bintulu dan Bintulu Port Sdn. Bhd.. Mengikut terma Perjanjian Penswastaan, Bintulu Port Sdn. Bhd. telah diberi lesen untuk memberi perkhidmatan pelabuhan bagi tempoh sewa pajakan yang mana akan luput dalam tahun 2022.

14. HARTANAH YANG DIPEGANG UNTUK JUALAN

	Kumpulan 2006 RM	2005 RM
Hartanah yang dipegang untuk jualan, pada kos	24,874,716	25,351,489
Tolak: Kerugian rosotnilai terkumpul	(6,700,000)	(6,700,000)
	18,174,716	18,651,489

Hartanah dimiliki untuk dijual adalah berkaitan dengan rumah-rumah yang dibeli oleh subsidiarinya, Bintulu Port Sdn. Bhd., berhubung dengan projek perumahan kakitangan di Bintulu. Projek diabaikan pada tahun 2000. Oleh itu, subsidiari telah mengeluarkan notis penamatan kerja kepada pemaju pada 30 Jun 2003, dan telah mengambilalih tapak projek.

Dalam bulan November 2003, pemaju sebelum ini telah mengemukakan tuntutan sebanyak RM13,881,027 kepada Syarikat subsidiari. Tuntutan asal sebanyak RM13,881,027 telah diubah oleh pemaju kepada RM14,112,905 pada 23 Jun 2004. Tuntutan ini dinyatakan sebagai liabiliti luarjangka dalam Nota 29 penyata kewangan.

Syarikat subsidiari telah melantik Syarikat Perumahan Negara Berhad untuk memulih projek dalam tahun 2003 dan kerja pembinaan projek ini telah siap dalam tahun 2005.

Suratan hak milik ke atas harta berkenaan masih belum dipindahmilik kepada Syarikat subsidiari daripada pemaju sebelum ini.

15. PENGHUTANG PERDAGANGAN

	Kumpulan 2006 RM	2005 RM
Penghutang perdagangan	25,875,883	20,849,334
Tolak: Peruntukan bagi insentif tarif	(2,429,788)	(1,737,702)
Peruntukan bagi hutang ragu	(64,698)	-
	23,381,397	19,111,632

Termasuk dalam penghutang perdagangan adalah amaun belum terima daripada Malaysia LNG Sdn. Bhd., ASEAN Bintulu Fertilizer Sdn. Bhd., MISC Agencies (Sarawak) Sdn. Bhd. dan PS Terminal Sdn. Bhd. berjumlah RM15,829,172 (2005: RM11,111,849), RM90,591 (2005: RM61,806), RM184,818 (2005: RM329,655) dan RM121,711 (2005: RM70,752), masing-masingnya. Kesemua syarikat berkenaan merupakan subsidiari kepada pemegang saham utama, Petroliam Nasional Berhad.

Kumpulan tidak mempunyai tumpuan risiko kredit yang ketara yang mungkin timbul daripada pendedahan kepada seorang penghutang atau kepada sekumpulan penghutang.

Tempoh syarat kredit biasa perdagangan Kumpulan adalah di antara 15 hingga 45 hari. Syarat kredit lain diteliti dan dilulus berdasarkan kes-kes tertentu.

16. LAIN-LAIN PENGHUTANG

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Amaun daripada subsidiari	-	-	-	65,309
Amaun daripada Lembaga Pelabuhan Bintulu	4,570,712	4,086,924	-	-
Pinjaman kakitangan	3,079,473	3,681,716	-	-
Feadah belum terima	1,682,029	3,251,748	954,863	2,132,776
Prabayaran	3,133,304	2,761,472	338	4,270
Pelbagai penghutang	969,814	1,323,857	1,000	22,865
	13,435,332	15,105,717	956,201	2,225,220

Jumlah hutang daripada subsidiari dalam tahun lepas merupakan transaksi bukan perdagangan, tidak bercagar, tanpa faedah dan tiada syarat pembayaran yang tetap.

Amaun daripada Lembaga Pelabuhan Bintulu merupakan pembayaran bagi pihak Lembaga Pelabuhan Bintulu berkaitan dengan kerja pembinaan dan menaik taraf struktur pelabuhan dan fasiliti-fasiliti lain yang dilaksanakan olehnya. Jumlah hutang adalah tidak bercagar, tanpa faedah dan tiada syarat pembayaran yang tetap.

Urusniaga lain-lain penghutang dinyatakan dalam Ringgit Malaysia.

17. DEPOSIT JANGKA PENDEK

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Instrumen pasaran kewangan diperolehi di bawah perjanjian pembelian semula	24,000,000	21,000,000	-	-
Deposit dengan:				
- bank berlesen	210,984,923	370,246,054	86,543,000	176,143,00
- syarikat kewangan berlesen	101,572,756	120,153,446	15,500,000	21,000,000
- Institusi lain	173,756,693	20,220,616	122,913,537	20,220,616
	510,314,372	531,620,116	224,956,537	217,363,616

Deposit Kumpulan dan Syarikat dengan bank berlesen berjumlah RM2,788,000 (2005: RM2,633,000) dan RM18,000 (2005: RM18,000) masing-masingnya dicagarkan sebagai kemudahan jaminan bank yang diberi kepada Kumpulan dan Syarikat.

Deposit dengan institusi lain merupakan perletakan simpanan dalam Akaun Amanah Institusi ("Institutional Trust Account") yang diwujudkan dengan syarikat pemegang amanah.

Deposit jangka pendek dinyatakan dalam Ringgit Malaysia.

17. DEPOSIT JANGKA PENDEK (SAMBUNGAN)

Kadar faedah setahun bagi deposit jangka pendek yang efektif pada 31 Disember 2006 adalah seperti berikut:-

	Kumpulan		Syarikat	
	2006 %	2005 %	2006 %	2005 %
Bank berlesen	2.50 - 4.00	2.28 - 3.70	3.19 - 3.90	2.28 - 3.70
Syarikat kewangan berlesen	3.50 - 4.00	2.66 - 3.00	3.68 - 4.00	2.70 - 3.00
Institusi lain	5.00	5.00	5.00	5.00
Instrumen pasaran kewangan diperolehi di bawah perjanjian pembelian semula	2.59	2.13	-	-

Deposit Kumpulan dan Syarikat mempunyai tempoh kematangan pada purata 30 hingga 365 hari (2005: 30 hingga 365 hari) dan 90 hingga 365 hari (2005: 182 hingga 365 hari), masing-masingnya.

18. MODAL SAHAM

	Kumpulan dan Syarikat	
	2006 RM	2005 RM
Dibenarkan		
1,000,000,000 saham biasa RM1 sesaham	1,000,000,000	1,000,000,000
Satu saham keutamaan boleh tebus berhak istimewa bernilai RM1 sesaham ("Saham Istimewa")	1	1
	1,000,000,001	1,000,000,001

	Kumpulan		Syarikat	
	2006 RM	2005 RM	2006 RM	2005 RM
Diterbitkan dan dibayar sepenuhnya				
Saham biasa RM1 sesaham:				
Pada permulaan dan akhir tahun kewangan	400,000,000	400,000,000	400,000,000	400,000,000
Satu hak istimewa saham keutamaan boleh tebus bernilai RM1:				
Pada permulaan dan akhir tahun kewangan	1	1	1	1
	400,000,001	400,000,001	400,000,001	400,000,001

Saham Istimewa

Saham Istimewa, yang hanya boleh dimiliki oleh atau dipindah milik kepada Menteri Kewangan (Diperbadankan) atau pengganti beliau atau mana-mana wakil Menteri, atau sesiapa yang bertindak bagi pihak Kerajaan Malaysia, mempunyai hak istimewa seperti terkandung dalam Artikel 15A dan 109A Tataurusan Syarikat. Hak istimewa ini termasuk:

(i) hak untuk melantik tidak melebihi empat orang Pengarah Syarikat pada bila-bila masa.

(ii) hak untuk dibayar balik modal dibayar atas Saham Istimewa terdahulu daripada ahli-ahli sekiranya berlaku pembubaran Syarikat.

(iii) hak untuk meminta Syarikat menebus Saham Istimewa tersebut atas harga par pada bila-bila masa.

Beberapa perkara khususnya, di dalam pindaan mana-mana Artikel Tataurusan Syarikat (termasuk Artikel yang berkaitan dengan had pemegangan saham), sebarang pelupusan aset yang ketara, penyatuan, penggabungan dan pengambilalihan, hendaklah mendapat kelulusan daripada pemegang Saham Istimewa terlebih dahulu.

Pemegang Saham Istimewa ini tidak mendapat sebarang hak untuk mengundi semasa Mesyuarat Agung tetapi berhak untuk hadir dan bersuara dalam mesyuarat tersebut.

19. MANFAAT PERSARAAN

Kumpulan telah menubuhkan satu pelan Skim Manfaat Persaraan tanpa dana untuk kakitangan. Tanggungan Kumpulan di bawah Skim ini ditentukan berdasar penilaian aktuari setiap tiga tahun dengan mengguna Kaedah Jangkaan Kredit Unit.

Kali terakhir Skim Manfaat Persaraan dinilai semula adalah pada 28 Disember 2004.

Pergerakan sepanjang tahun kewangan bagi amaun yang diiktiraf dalam lembaran imbangan berkaitan Skim Manfaat Persaraan Kumpulan adalah seperti berikut:

		Kumpulan
	2006 RM	2005 RM
Pada permulaan tahun kewangan	25,765,108	23,566,399
Dicajkan kepada penyata kewangan	4,039,508	3,753,744
Sumbangan dibayar	(1,412,236)	(1,555,035)
Pada akhir tahun kewangan	28,392,380	25,765,108

Amaun yang diiktiraf dalam lembaran imbangan Kumpulan boleh dianalisa seperti berikut:

		Kumpulan
	2006 RM	2005 RM
Nilai semasa obligasi tanpa dana	29,294,028	26,351,884
Kerugian aktuari tidak diiktiraf	(901,648)	(586,776)
Liabiliti dalam lembaran imbangan	28,392,380	25,765,108

Perbelanjaan yang diiktiraf dalam penyata pendapatan Kumpulan boleh dianalisa seperti berikut:

		Kumpulan
	2006 RM	2005 RM
Kos perkhidmatan semasa	2,224,290	2,147,286
Kos faedah	1,815,218	1,607,348
Kos perkhidmatan lepas	-	(890)
Jumlah, termasuk dalam Kos Staf (Nota 5)	4,039,508	3,753,744

Andaian utama yang digunakan oleh aktuari berkaitan skim manfaat persaraan Kumpulan adalah seperti berikut:

		Kumpulan
	2006 %	2005 %
Kadar diskaun	6.00	7.00
Kadar kenaikan gaji dijangka	5.00	5.00

20. CUKAI TERTUNDA

Aset dan liabiliti cukai tertunda dioffset apabila terdapat hak undang-undang yang boleh dilaksanakan untuk offset aset cukai semasa dengan liabiliti cukai semasa dan apabila cukai tertunda adalah berkaitan dengan authoriti yang sama. Jumlah berikut yang dikirakan selepas offset yang berpatutan ditunjukkan dalam lembaran imbangan:

	Kumpulan 2006 RM	Kumpulan 2005 RM
Liabiliti cukai tertunda	8,700,000	9,600,000
Aset cukai tertunda	(776,000)	(776,000)
	7,924,000	8,824,000
Pada permulaan tahun kewangan	8,824,000	10,137,000
Dicajkan kepada penyata pendapatan	(900,000)	(1,313,000)
Pada akhir tahun kewangan	7,924,000	8,824,000
Aset cukai tertunda (sebelum offset)		
Elaun modal belum diserap	(3,166,000)	(3,166,000)
Manfaat persaraan	(7,300,000)	(7,200,000)
Lain-lain	(1,900,000)	(1,900,000)
	(12,366,000)	(12,266,000)
Offset	11,590,000	11,490,000
Aset cukai tertunda (selepas offset)	(776,000)	(776,000)
Liabiliti cukai tertunda (sebelum offset)		
Hartanah, loji dan peralatan	20,290,000	21,090,000
Offset	(11,590,000)	(11,490,000)
Liabiliti cukai tertunda (selepas offset)	8,700,000	9,600,000

21. PEMIUTANG

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Berbayar kepada subsidiari	-	-	818,822	655,296
Berbayar kepada Lembaga Pelabuhan Bintulu	35,842,390	37,886,273	-	-
Akruan	6,649,389	5,352,688	546,936	120,745
Pelbagai pemiutang	6,226,990	7,146,752	71,076	57,135
Peruntukan bagi kos pembinaan projek perumahan kakitangan	6,818,101	10,938,101	-	-
Kerja pengorekan berbayar	2,577,775	3,041,866	-	-
Wang tahanan	1,531,650	2,897,312	-	-
Amaun kontrak ditahan atas kelewatan menyiapkan kerja	109,189	2,562,494	-	-
	59,755,484	69,825,486	1,436,834	833,176

Juga termasuk dalam pelbagai pemiutang Kumpulan adalah amaun berbayar kepada Petronas Dagangan Berhad, syarikat subsidiari pemegang saham utama, Petroliam Nasional Berhad, sebanyak RM827,314 (2005: RM351,008).

Amaun berbayar kepada Lembaga Pelabuhan Bintulu adalah tidak bercagar, tanpa faedah dan tiada syarat pembayaran balik yang tetap.

Amaun berbayar kepada subsidiari adalah tidak bercagar, tanpa faedah dan tiada syarat pembayaran balik yang tetap.

22. TUNAI DAN BERSAMAAN TUNAI

	Kumpulan 2006 RM	Kumpulan 2005 RM	Syarikat 2006 RM	Syarikat 2005 RM
Tunai dan baki di bank	3,573,854	8,165,876	820,057	1,168,565
Deposit jangka pendek (Nota 17)	510,314,372	531,620,116	224,956,537	217,363,616
	513,888,226	539,785,992	225,776,594	218,532,181
Tolak: Deposit jangka pendek dicagar untuk jaminan bank (Nota 17)	(2,788,000)	(2,633,000)	(18,000)	(18,000)
	511,100,226	537,152,992	225,758,594	218,514,181

Tunai dan bersamaan tunai dinyatakan dalam Ringgit Malaysia.

23. KEUNTUNGAN TERKUMPUL

Syarikat mempunyai kredit cukai yang mencukupi di bawah Seksyen 108 untuk pembayaran dividen daripada keseluruhan keuntungan terkumpul pada 31 Disember 2006.

24. KOMITMEN MODAL

Perbelanjaan modal tidak diperuntukkan dalam penyata kewangan adalah seperti berikut:

	Kumpulan	
	2006 RM	2005 RM
Kumpulan		
Dilulus dan dikontrakkan	203,190,873	176,531,296
Dilulus tetapi belum dikontrakkan	24,349,301	49,793,818
	227,540,174	226,325,114

Komitmen pembayaran di masa hadapan bagi kontrak-kontrak berkaitan dengan pembinaan dan menaik taraf struktur pelabuhan dan kemudahan lain yang dilaksanakan bagi pihak Lembaga Pelabuhan Bintulu adalah RM910,356 (2005: RM Tiada).

25. KOMITMEN SEWA PAJAK

	Kumpulan	
	2006 RM	2005 RM
Komitmen sewa pajak:		
- dalam tempoh satu tahun	95,073,724	99,772,172
- antara satu hingga lima tahun	414,255,447	423,286,319
- lebih daripada lima tahun	1,394,004,388	1,551,030,657
	1,903,333,559	2,074,089,148

Komitmen sewa pajak adalah berkaitan dengan sewa pajak untuk tanah, bangunan dan struktur pelabuhan tertentu yang berbayar kepada Lembaga Pelabuhan Bintulu. Komitmen sewa pajak termasuk amaun sebanyak RM807,594,983 (2005: RM933,371,534) yang mana perjanjian dengan Lembaga Pelabuhan Bintulu belum lagi dimuktamadkan. Sewa pajak akan tamat pada 31 Disember 2022.

26. URUSNIAGA PENTING DENGAN PIHAK BERKAITAN

(a) Selain daripada penzahiran pihak berkaitan sepertimana dinyatakan di tempat lain dalam penyata kewangan, berikut adalah lain-lain transaksi penting dengan pihak berkaitan. Urusniaga dengan pihak berkaitan yang dinyatakan di bawah adalah mengikut terma dan syarat urusniaga biasa di mana tidak terdapat perbezaan ketara dengan urusniaga yang dilakukan dengan pihak-pihak tidak berkaitan.

	Kumpulan	
	2006 RM	2005 RM
Urusniaga dengan subsidiari pemegang saham utama, Petroliam Nasional Berhad:		
Pemberian perkhidmatan:		
Malaysia LNG Sdn. Bhd.	257,350,775	248,584,656
ASEAN Bintulu Fertilizer Sdn. Bhd.	753,841	837,632
MISC Agencies (Sarawak) Sdn. Bhd.	1,856,029	3,086,809
PS Terminal Sdn. Bhd.	1,309,233	1,074,809
Perolehan bahan api dan minyak pelincir:		
Petronas Dagangan Berhad	(9,710,691)	(7,403,826)

Maklumat berkaitan baki tertunggak yang timbul daripada urusniaga dengan pihak berkaitan pada 31 Disember 2006 dinyatakan pada Nota-nota 15 dan 21.

27. INSTRUMEN-INSTRUMEN KEWANGAN

(a) Dasar dan objektif pengurusan risiko kewangan

Pendekatan pengurusan risiko keseluruhan Kumpulan adalah untuk meminimumkan kesan pendedahannya kepada risiko kadar faedah, risiko kredit dan risiko kecairan.

(b) Risiko kadar faedah

Pendapatan Kumpulan dipengaruhi oleh perubahan dalam kadar faedah disebabkan adanya impak perubahan tersebut terhadap pendapatan faedah daripada tunai dan deposit jangka pendek.

(c) Risiko kredit

Selain daripada amaun tertunggak daripada subsidiari-subsidiari Petroliam Nasional Berhad seperti dinyatakan dalam Nota 15, Kumpulan tidak mempunyai sebarang penempuan risiko kredit yang ketara. Risiko kredit diminimumkan dan dikawal melalui permohonan kelulusan kredit, had kredit dan prosidur pemantauan yang berkaitan.

(d) Risiko kecairan

Pegangan wang tunai dan deposit jangka pendek Kumpulan dijangka mencukupi untuk memenuhi keperluan modal kerja.

(e) Nilai Saksama

Nilai dibawa untuk aset dan liabiliti kewangan bagi Kumpulan dan Syarikat pada tarikh di lembaran imbangan menghampiri nilai saksama masing-masing.

28. LAPORAN BERSEGMEN

Kumpulan dibahagi kepada dua segmen perniagaan:

(i) Memberi perkhidmatan pelabuhan ; dan

(ii) Menjalan perniagaan kemudahan bulking bagi minyak kelapa sawit, minyak makan, minyak sayuran, lemak dan produk-produk yang berkaitan.

28. LAPORAN BERSEGMEN (SAMBUNGAN)

(a) Format laporan utama - segmen perniagaan

Untuk tujuan laporan bersegmen, kos yang tidak diagihkan adalah berkaitan dengan perbelanjaan pentadbiran syarikat induk. Aset dan liabiliti yang tidak diagihkan adalah berhubung dengan tunai dan bersamaan tunai syarikat induk dan liabiliti cukai kumpulan masing-masingnya.

Tahun kewangan berakhir 31 Disember 2006

	Memberi Perkhidmatan Pelabuhan RM	Memberi Kemudahan Bulking RM	Kumpulan RM
Pendapatan			
Jumlah pendapatan - luaran	385,535,210	5,580,503	391,115,713
Keputusan			
Keputusan segmen	160,021,600	(1,458,644)	158,562,956
Pendapatan daripada faedah dan pelaburan			18,945,656
Kos tidak diagihkan			(2,296,594)
Keuntungan daripada operasi			175,212,018
Kos kewangan			-
Keuntungan sebelum cukai			175,212,018
Cukai			(51,135,060)
Keuntungan selepas cukai			124,076,958
Pada 31 Disember 2006			
Aset segmen	697,667,481	72,857,828	770,525,309
Aset tidak diagihkan			246,430,076
Jumlah aset			1,016,955,385
Liabiliti segmen	86,061,933	1,467,917	87,529,850
Liabiliti tidak diagihkan			25,849,860
Jumlah liabiliti			113,379,710

	Memberi Perkhidmatan Pelabuhan RM	Memberi Kemudahan Bulking RM	Tidak Diagihkan RM	Kumpulan RM
Maklumat lain				
Perbelanjaan modal	27,907,197	514,380	7,624	28,429,201
Susutnilai	23,593,115	3,289,552	1,481	26,884,148
Pelunasan aset tak ketara	981,224	-	-	981,224

28. LAPORAN BERSEGMEN (SAMBUNGAN)

(a) Format laporan utama - segmen perniagaan (Sambungan)

Tahun kewangan berakhir 31 Disember 2005

	Memberi Perkhidmatan Pelabuhan RM	Memberi Kemudahan Bulking RM	Kumpulan RM
Pendapatan			
Jumlah pendapatan - luaran	382,894,265	3,888,987	386,783,252
Pendapatan			
Keputusan segmen	144,602,923	(2,630,816)	141,972,107
Pendapatan daripada faedah dan pelaburan			15,397,134
Kos tidak diagihkan			(1,251,389)
Keuntungan daripada operasi			156,117,852
Kos kewangan			-
Keuntungan sebelum cukai			156,117,852
Cukai			(45,064,680)
Keuntungan selepas cukai			111,053,172
Pada 31 Disember 2005			
Aset segmen	723,305,980	75,631,932	798,937,912
Aset tidak diagihkan			241,452,625
Jumlah aset			1,040,390,537
Liabiliti segmen	94,468,303	944,409	95,412,712
Liabiliti tidak diagihkan			21,479,108
Jumlah liabiliti			116,891,820

	Memberi Perkhidmatan Pelabuhan RM	Memberi Kemudahan Bulking RM	Tidak Diagihkan RM	Kumpulan RM
Maklumat lain				
Perbelanjaan modal	19,088,385	366,524	4,200	19,459,109
Susutnilai	26,084,242	3,494,975	1,396	29,580,613
Pelunasan aset tak ketara	981,224	-	-	981,224

(b) Format laporan kedua - segmen lokasi

Laporan segmen mengikut lokasi geografi tidak disediakan kerana operasi Kumpulan tertumpu di Malaysia.

29. LIABILITI LUARJANGKA (TAK BERCAGAR)

	Kumpulan	
	2006 RM	2005 RM
Tuntutan daripada pemaju sebelum ini berkaitan projek perumahan kakitangan, syarikat subsidiari	14,112,905	14,112,905

Tuntutan ini timbul akibat daripada keputusan syarikat subsidiari menamatkan perkhidmatan pemaju sebelum ini oleh kerana pemaju tersebut telah mengabaikan projek perumahan kakitangan dalam tahun 2000. Syarikat subsidiari telah membuat tuntutan terhadap pemaju yang berkaitan menuntut arahan perlaksanaan spesifik bagi pindahmilik suratan hak milik tanah dan kos tambahan untuk menyiapkan projek perumahan tersebut.

Para pengarah berpendapat bahawa sebarang kemungkinan untuk pembayaran balik tuntutan adalah tipis dan tiada peruntukan telah dibuat dalam penyata kewangan.

	Kumpulan	
	2006 RM	2005 RM
Tuntutan prosiding garnishee oleh pemiutang kepada pemaju sebelum ini ("Garnishing Proceedings")	669,147	3,395,198

Pada tahun semasa, dua daripada pemiutang kepada pemaju projek perumahan kakitangan sebelum ini telah menarik balik prosiding garnishee terhadap syarikat subsidiari. Berdasarkan pandangan undang-undang, para pengarah berpendapat bahawa tuntutan di atas tidak dapat dipenuhi.

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PROXY FORM

I/We ____

of ____

being a member / members of **BINTULU PORT HOLDINGS BERHAD**, do hereby appoint ______________________

____

of ____

or failing him, THE CHAIRMAN OF THE MEETING as my/our proxy, to vote for me/us and my/our behalf, at the Eleventh (11th) Annual General Meeting of the company to be held at **Ballroom Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, on Saturday, 21st day of April, 2007 at 9.00 a.m.** or any adjournment thereof. My/our proxy is to vote as indicated below: -

No.	Resolution	For	Against
1.	To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2006 and the Auditors' Report thereon;		
2.	To approve the payment of a final gross dividend of 10 sen per share and a special gross dividend of 10 sen per share less 27% income tax in respect of the year ended 31 December 2006;		
3.	To approve the Directors' Fees of **RM 444,000.00** for the year ended 31 December 2006;		
4.	To re-elect **Tun Dato' Seri Hj. Mohd. Eusoff bin Chin** who retires under Section 129 (2) of the Companies Act, 1965;		
5.	To re-elect **Dato' Shamsul Azhar bin Abbas** who retires under Article 127 of the Company's Articles of Association;		
6.	To re-elect **Datuk Fong Joo Chung** who retires under Article 127 of the Company's Articles of Association;		
7.	To re-elect **Datu Hj. Abang Halmi bin Ikhwan** who retires under Article 127 of the Company's Articles of Association;		
8.	To re-appoint **Messrs. Ernst & Young** as Auditors of the Company and to authorise the Directors to fix their remuneration;		
9.	To transact any other business for which due notice shall have been given in accordance with the Companies Act 1965.		

Please indicate with "X" on the spaces provided how you wish your votes to be casted. In the absent of specific directions, your proxy will vote or abstain from voting at his discretion.

Dated this .... day of 2007

____

Signatures of Member(s)/Common Seal

No. of Shares Held	

Notes: -

PROXY

i. A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.

ii. The instrument appointing a proxy in the case of an individual shall be signed by the appointor or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.

iii. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Headquarters Building, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak, Malaysia, not less than 48 hours before the time appointed for holding the Meeting and or any adjournment thereof.

The Company Secretary

Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
P. O. Box 996, 97008 Bintulu, Sarawak, Malaysia

BORANG PROKSI

BINTULU PORT HOLDINGS BERHAD
No. Syarikat: 380802 – T
(Diperbadankan di Malaysia)

Saya/Kami ____

beralamat ____

sebagai ahli / ahli-ahli **BINTULU PORT HOLDINGS BERHAD**, dengan ini melantik ____

____

beralamat ____

atau sekiranya beliau tidak hadir, PENGERUSI MESYUARAT sebagai proksi saya / kami untuk mengundi bagi pihak saya / kami pada Mesyuarat Agung Tahunan Kesebelas (11) yang akan diadakan di **Ballroom Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, pada hari Sabtu, 21 April 2007 jam 9.00 pagi** atau pada tarikh-tarikh lain yang ditetapkan sekiranya berlaku penangguhan. Proksi saya / kami haruslah mengundi seperti berikut:-

Bil	Resolusi	Setuju	Tidak Setuju
1.	Menerima dan meluluskan Laporan Pengarah dan Penyata Akaun yang telah diaudit bagi tahun berakhir 31 Disember 2006 dan Laporan Juruaudit yang dilampirkan;		
2.	Meluluskan pembayaran dividen kasar akhir sebanyak 10 sen sesaham dan dividen kasar khas sebanyak 10 sen sesaham ditolak 27% cukai pendapatan bagi tahun berakhir 31 Disember 2006;		
3.	Meluluskan bayaran yuran Pengarah-Pengarah sebanyak **RM 444,000.00** bagi tahun berakhir 31 Disember 2006;		
4.	Melantik semula Pengarah **Tun Dato' Seri Hj. Mohd Eusoff bin Chin** yang bersara menurut Seksyen 129 (2), Akta Syarikat 1965;		
5.	Melantik semula Pengarah **Dato' Shamsul Azhar bin Abbas** yang bersara menurut Artikel 127, Tataurusan Syarikat;		
6.	Melantik semula Pengarah **Datuk Fong Joo Chung** yang bersara menurut Artikel 127, Tataurusan Syarikat;		
7.	Melantik semula Pengarah **Datu Hj. Abang Halmi bin Ikhwan** yang bersara menurut Artikel 127, Tataurusan Syarikat;		
8.	Melantik semula **Tetuan Ernst & Young** sebagai Juruaudit Syarikat dan memberi kuasa kepada Pengarah-Pengarah untuk menetapkan ganjarannya;		
9.	Menjalankan sebarang urusan lain yang mana notis sewajarnya telah diberitahu selaras dengan Akta Syarikat 1965.		

Sila tandakan dengan "X" di ruang yang tersedia tentang bagaimana anda menghendaki proksi anda mengundi. Jika tidak, proksi anda berhak mengundi atau tidak mengikut budi bicaranya sendiri.

Bertarikh hari …….. bulan ………………………………. 2007

____

Tandatangan Ahli / Ahli-Ahli / Meteri Syarikat

Jumlah saham yang dipegang	

Nota-Nota:-

PROKSI

i. Seorang proksi yang berhak hadir dan mengundi adalah berhak melantik seorang proksi untuk hadir dan mengundi bagi pihaknya. Seorang proksi tidak semestinya ahli syarikat tersebut.

ii. Surat Perlantikan Proksi dari seseorang individu mestilah ditandatangani oleh pelantik atau wakilnya yang telah dilantik secara bertulis, dan surat perlantikan proksi dari sesebuah perbadanan mestilah disempurnakan di bawah meteri syarikat atau ditandatangani oleh pegawai yang diberikuasa berbuat demikian.

iii. Borang Proksi yang telah disempurnakan mestilah dihantar ke Pejabat Berdaftar Syarikat, Ibu Pejabat, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Jalan Tanjung Kidurong, 97008 Bintulu, Sarawak, Malaysia, tidak lewat dari 48 jam sebelum waktu mesyuarat yang ditetapkan dan atau waktu penangguhannya.

Setiausaha Syarikat

Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
P. O. Box 996, 97008 Bintulu, Sarawak, Malaysia

BINTULU PORT HOLDINGS BERHAD
(Company No. 380802-T)

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Website : http://www.bintuluport.com.my