

Westports' Pre-Tax Profit up 25 Per Cent in Q1 to RM131.6 Million

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KUALA LUMPUR, May 2 (Bernama) -- Westports Holdings Bhd recorded a profit before tax of RM131.6 million for the first quarter, up 25 per cent year-on-year, thanks to an increase in container throughput and savings of the management fee from its termination of management services agreement.

Its operational revenue jumped 11.4 per cent year-on-year to RM348.3 million, underpinned by a strong growth in container throughput, the port operator said in a filing to Bursa Malaysia Friday.

Total container throughput rose 11.7 per cent year-on-year to 1.93 million twenty-foot equivalent units (TEUs), Westports said.

Going forward, Westports expects a high single-digit growth for container volume this year, driven by both the transshipment business and the import and export segment.

"To support the growth, we have recently completed the construction of the container terminal 7 (CT7). Measuring 600 metres in quay length, the CT7 will be fully operational by year-end, with the gradual delivery of seven high specifications ship-to-shore cranes," it said.

Once the CT7 is fully operational, the group's handling capacity is expected to increase from 9.5 million TEUs to about 11.0 million TEUs per annum, Westports added.

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