

## ***MAYBULK BERHAD***

Registration No. 198801008597 (175953-W)  
Incorporated in Malaysia

### ***36<sup>th</sup> Annual General Meeting*** ***5 June 2025***

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# Key Financial Highlights FY2024



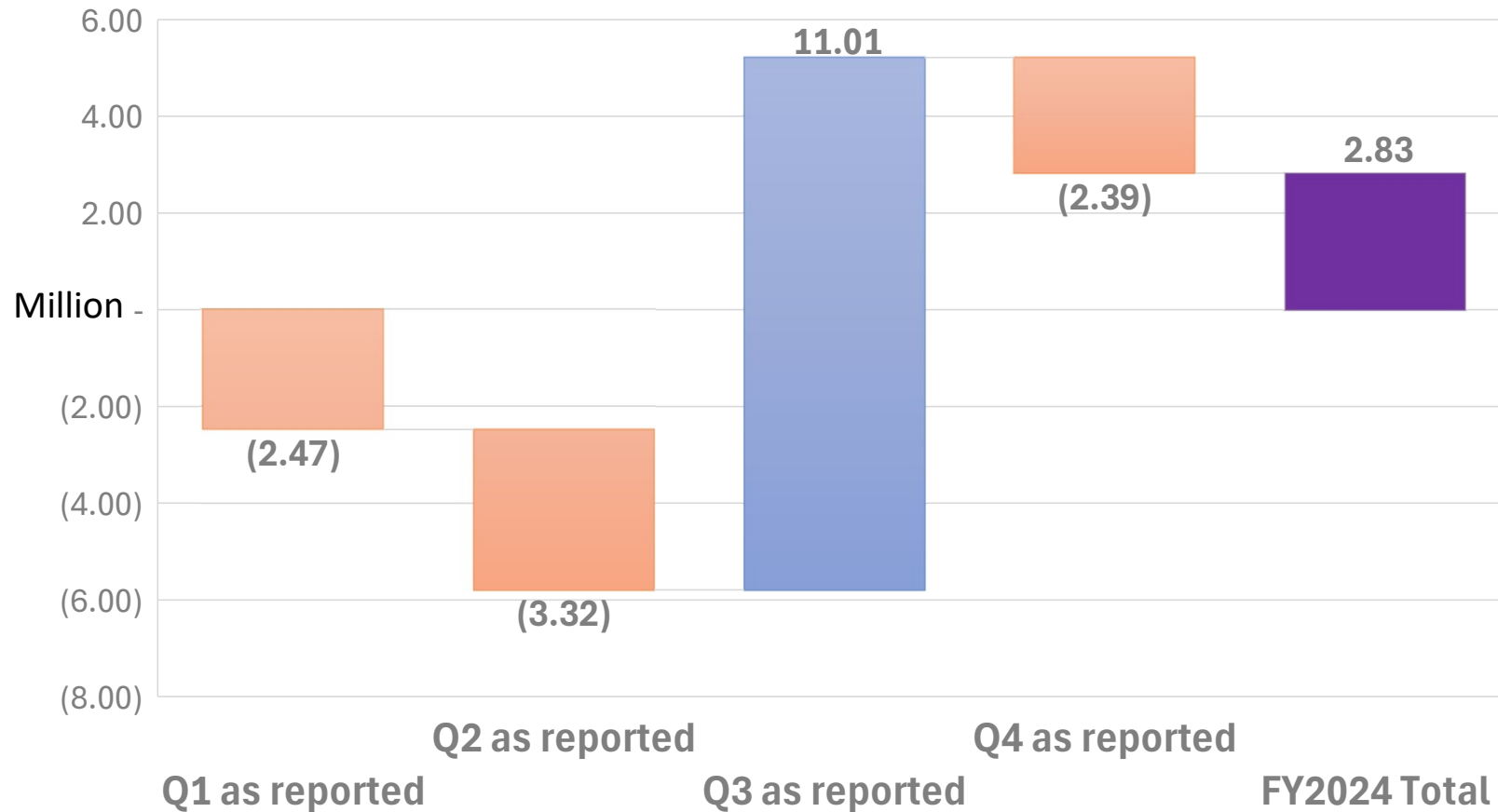
	2024 RM'000	2023 RM'000	Variance RM'000
Revenue	94,510	128,210	(33,700)
Gross profit	10,444	27,176	(16,732)
Profit before tax and exceptional items	12,317	17,471	(5,154)
<i>Exceptional items:</i>			
i) (Loss)/gain on disposal of property, plant and equipment	(2)	25,342	(25,344)
ii) Reclassification from equity on liquidation of subsidiaries, being cumulative currency translation differences previously recognised in other comprehensive income	(7,482)	9,941	(17,423)
	(7,484)	35,283	(42,767)
Profit before tax	4,833	52,754	(47,921)
Weighted average number of shares in issue, net of treasury shares ('000)	989,500	1,000,000	(10,500)
Earnings per share (Sen)	0.41	4.96	(4.55)

## Key Financial Highlights FY2024 - Cont'd



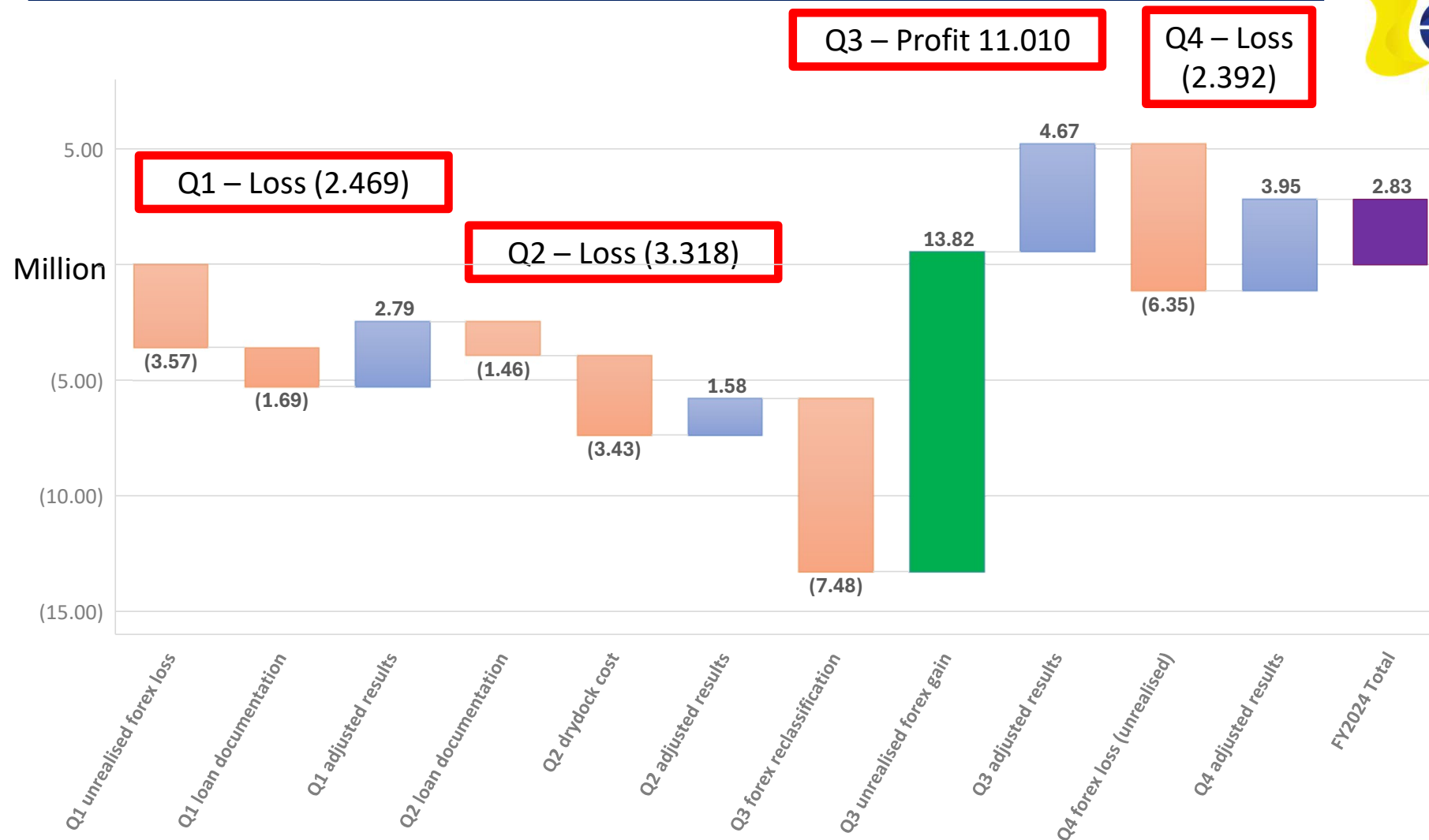
	2024 RM'000	2023 RM'000	Variance RM'000
Total assets	655,805	536,929	118,876
Total equity	507,466	522,308	(14,842)
Net assets attributable to shareholders of the Company	489,516	522,308	(32,792)
Total borrowings	140,615	802	139,813
Cash and cash equivalents	262,698	306,024	(43,326)
Weighted average number of shares in issue, net of treasury shares ('000)	989,500	1,000,000	(10,500)
Earnings per share (Sen)	0.41	4.96	(4.55)
Debt/Equity ratio (times)	0.277	0.002	0.275

## FY2024 - Quarterly Results (As Reported)

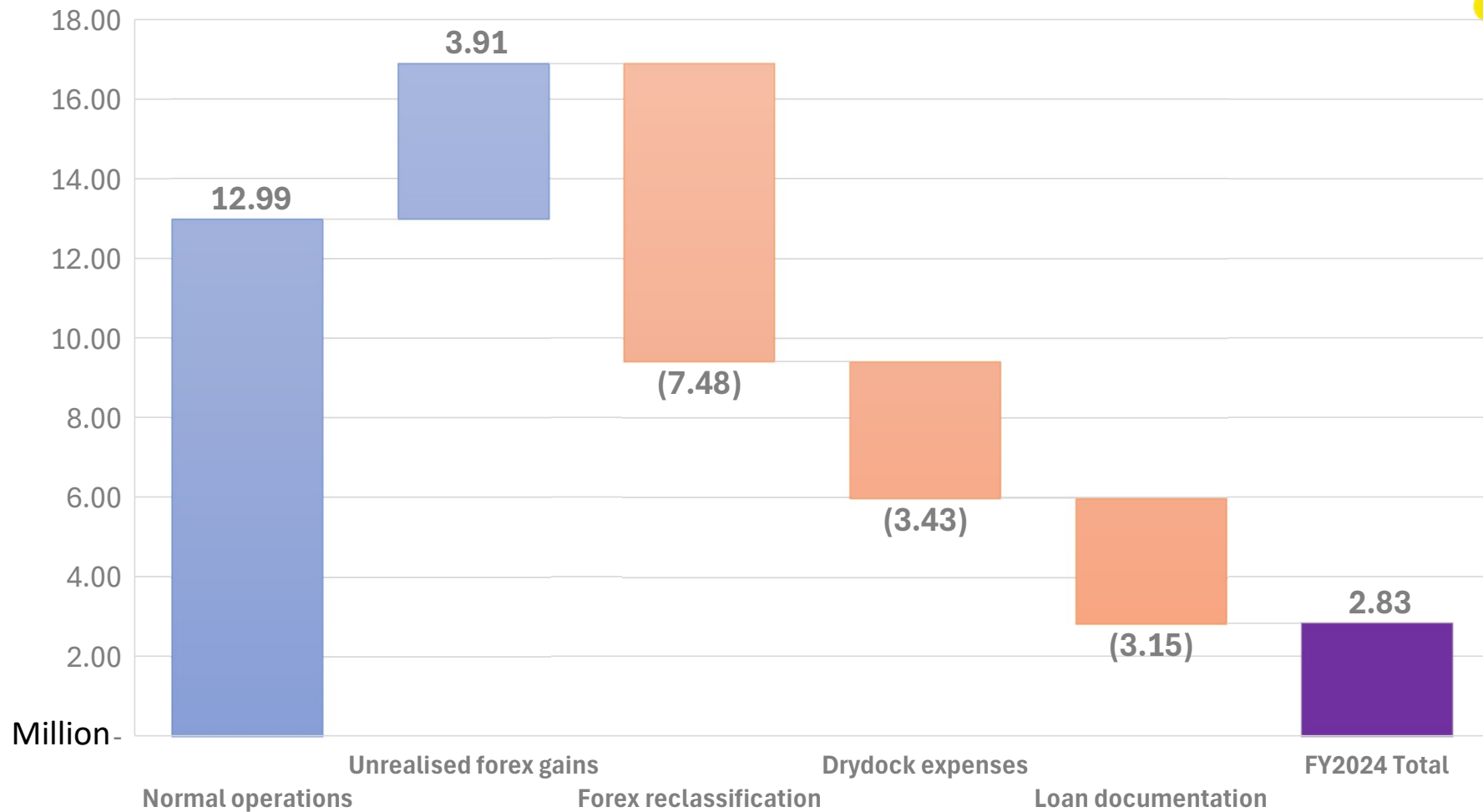




# Behind the Quarterly Results



# Behind the Annual Results

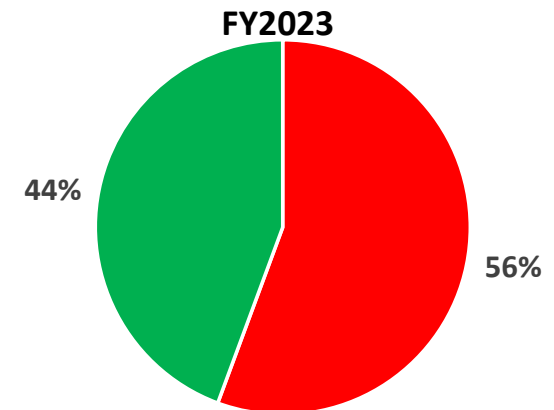
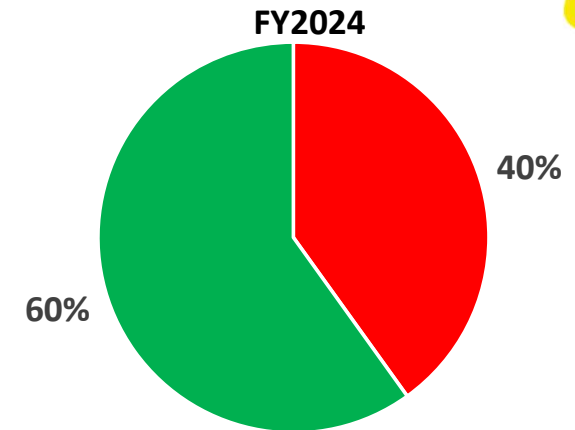
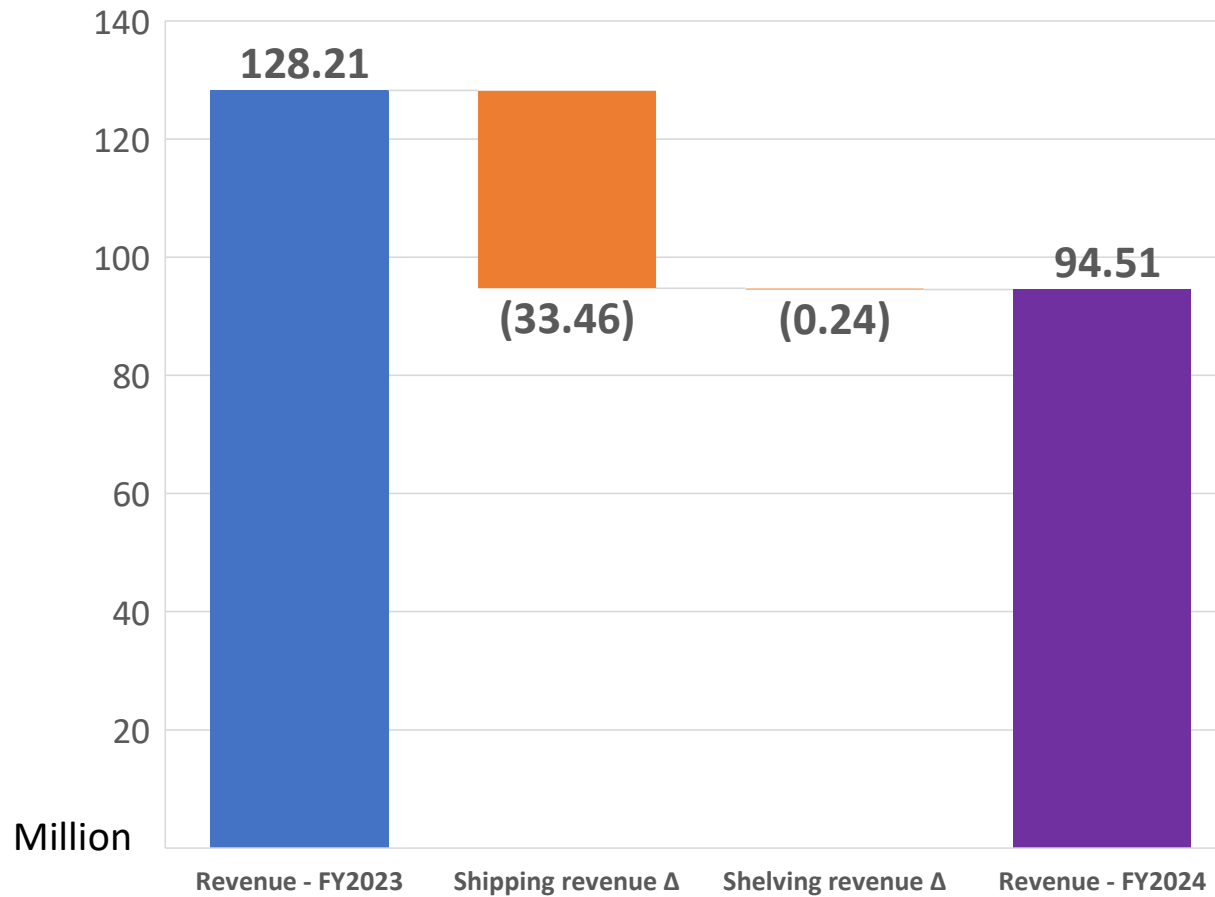


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# FY2024 Annual Revenue



Revenue - FY2023 Vs FY2024



■ Shipping ■ Shelving

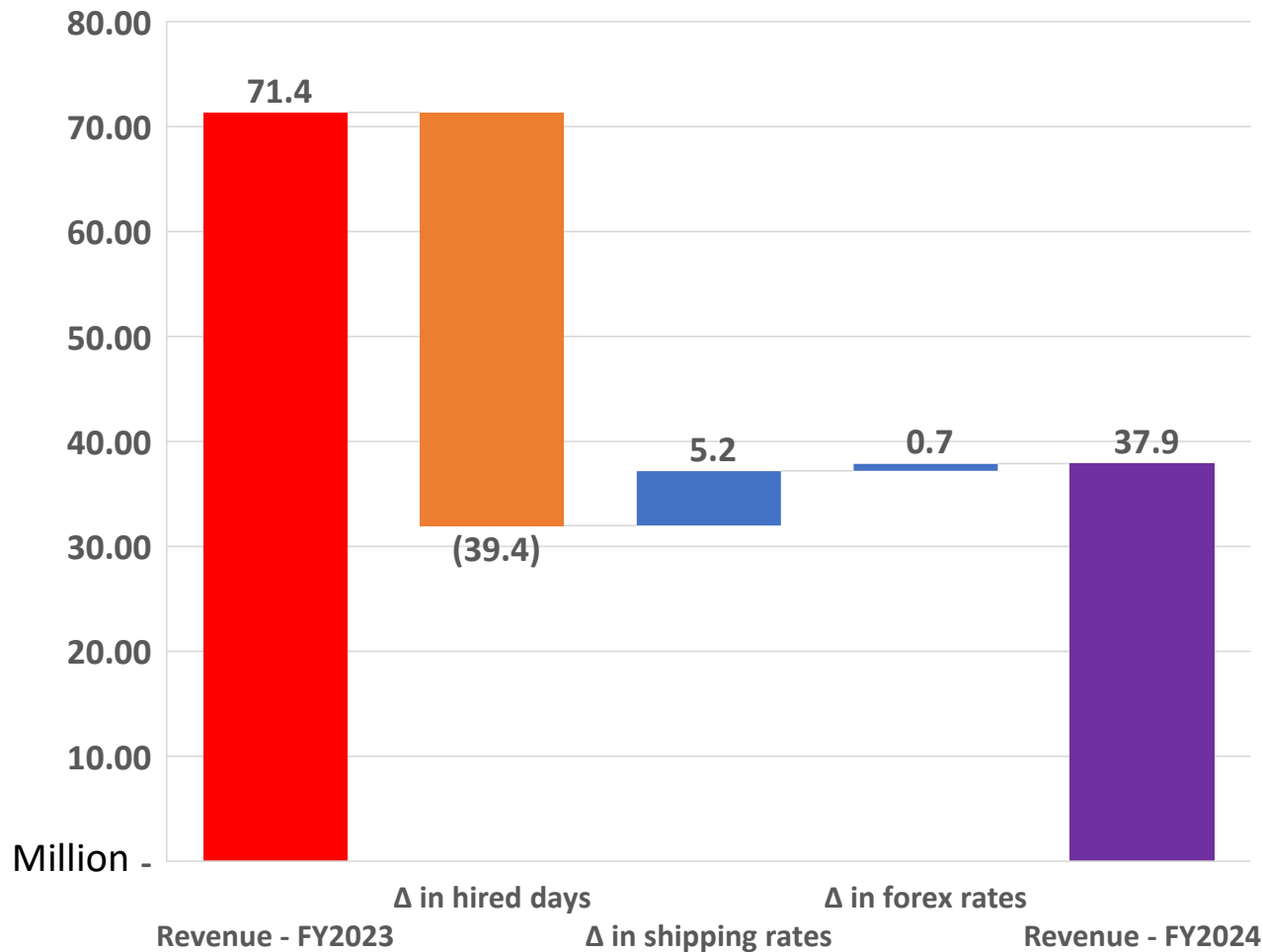
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# FY2024 Vs FY2023 - Decline in Shipping Revenue



Factors Contributing To Decline In Shipping Revenue



Shipping Revenue decline mainly due to lower number of hired days following the disposal of Alam Kekal in October 2023.

This is offset slightly by the increase in average charter rate in FY2024

# FY2024 Vs FY2023 - Decline in Profit



## Changes In Results - Major Contributing Factors



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# Decline in Profit - Key Contributing Factors



In FY2023, a one-off gain on disposal of Alam Kekal of RM25.3 million was recorded.

Forex reserve gain of RM9.9 million was reclassified as gain on liquidation of subsidiary was made in FY2023. A similar adjustment for forex reserve loss of RM7.5 million was recorded in FY2024.

A forex loss of RM6.9 million was recorded in FY2023 as opposed to a forex gain of RM3.9 million in FY2024.

Drydocking expenses of RM3.43 million was incurred for the scheduled maintenance of Alam Kuasa in FY2024.

Shipping segment profit declined by RM7.3 million due to smaller fleet of vessel in FY2024, following disposal of Alam Kekal.

Shelving segment profit declined by RM3.6 million due mainly to pricing pressure from foreign competitors which compressed the profit margin.

A loan documentation fee of RM3.2 million was recorded in FY2024.



# Consolidated Financial Position @31/12/2024



Financial Captions With Major Changes (RM'Million)	FY2024	FY2023	Change
Total Assets	655.8	536.9	↑ 118.9
• <i>Property, plant &amp; equipment ("PPE")</i>	296.3	119.7	↑ 176.6
• <i>Receivables and other current assets</i>	21.0	31.6	↓ 11.6
• <i>Deposits, cash and cash equivalent ("Cash")</i>	268.1	311.2	↓ 43.1
Total Liabilities	148.3	14.6	↑ 133.7
• <i>Payables and other liabilities</i>	6.8	10.3	↓ 3.5
• <i>Borrowings</i>	140.6	0.8	↑ 139.8

Increase in PPE and Borrowings is attributable mainly to the acquisition of land in Kapar for RM165 million, funded by term loan of RM140 million.

Decline in receivable and other current asset is due mainly to reclassification of deposit paid for land in Kapar as PPE.

Cash reduced by RM43 million due to payment for land in Kapar, dividend payment and payment for share buyback transactions.

## Consolidated Financial Position @31/12/2024 - cont'd



Financial Captions (RM'Million)	FY2023	FY2023	Change
Equity	507.5	522.3	↓ 14.8
• <i>Share capital</i>	63.8	63.8	-
• <i>Retained earnings</i>	395.2	398.6	↓ 3.4
• <i>Treasury shares</i>	17.7	0.0	↑ 17.7
• <i>Forex reserves</i>	48.2	60.0	↑ 11.8
• <i>Non-controlling interest</i>	18.0	0.0	↑ 18.0

Reduction in retained earnings is due to profit for the year offset by dividend payment in FY2024.

Treasury shares represent share buyback transacted in FY2024.

Forex reserve is in respect of changes in value of net assets of subsidiaries where the functional currency is USD.

Non-controlling interest represent 40% contribution by Golden Valley Venture Sdn Bhd in MBC Logistic Hub Sdn Bhd, the vehicle used to hold land in Kapar.

# Dividends

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In FY2024, Maybank paid a single-tier dividend of 1.6 sen per share declared in FY2024, totalling **RM15.3 million** on 18 December 2024.





# Share Buy Back



On 26 June 2024, shareholders of Maybulk approved:

1. Mandate for the Company to purchase its own shares for an aggregate amount of up to 10% of its issued share capital
2. Exempt Dato' Goh Cheng Huat, a Director and Major Shareholder of the Company and his person(s)-acting-in-concert from the obligation to undertake a mandatory general offer for all the remaining shares of the Company not already owned by them arising from the purchase by the Company of its own shares

## Share Buy Back - Cont'd



	No. of shares '000	Consideration RM'000
Total share purchased and retained as Treasury Shares as at 31 December 2024	54,830	17,710
Shares purchase after balance sheet date	45,170	15,007
Incidental cost		43
Treasury shares @	100,000	32,760
Average share price purchased		0.327
Lowest price		0.295
Highest price		0.355
<b>Treasury Shares Cancelled</b>		
Cancelled on 21 Apr 25	100,000	32,760
Reduction on:		
Share capital		6,379
Retained earning		26,381



# Outlook for FY2025

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## Shipping Operations

With only 1 vessel left, the revenue and profit is expected to be stable, barring adverse fluctuations in exchange rates.

## Shelving and Storage Solutions

The Group anticipate demand for industrial shelving and storage solution to remain strong. However export sales is expected to slow with uncertainty over the global economy.

## Warehousing

No revenue is expected in FY2025. Completion of construction is expected in 2026. Finance cost however, will be capitalised.



## ESG: Stakeholders' Engagement

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The Group values the shareholders' contributions on matters relating to ESG.

Please scan the QR Code below and give us your feedback on matters you felt we should focus on in the coming financial years.



**ESG Survey**



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***END OF PRESENTATION***