

OTHERS Clarification of Article titled "Maybulk (5077) Dry Bulk Carrier Charter Rates at 10 Year High, 2021 Projected Profit RM120M (5PER), Sustainable Recovery in Dry Bulk Carrier Charter Rates"

MALAYSIAN BULK CARRIERS BERHAD

Type	Announcement
Subject	OTHERS
Description	Clarification of Article titled "Maybulk (5077) Dry Bulk Carrier Charter Rates at 10 Year High, 2021 Projected Profit RM120M (5PER), Sustainable Recovery in Dry Bulk Carrier Charter Rates"

We refer to a query received from Bursa Malaysia Securities Berhad relating to an article on a webpage on Wednesday, 21 April 2021 titled "Maybulk (5077) – Dry Bulk Carrier Charter Rates at 10 Year High, 2021 Projected Profit RM120M (5PER), Sustainable Recovery in Dry Bulk Carrier Charter Rates".

The Company wishes to clarify the following:

- The Company has not provided any profit guidance or announced any forecast results or estimates. The assumptions stated in the article were based on the writer's own research and analysis. Investors can make reference to the Forward Freight Agreement (FFA) market for the outlook on charter rates.
- The Company operates a fleet of 8 vessels (6 owned and 2 long-term chartered in), of which 1 is committed for sale as disclosed in the FY2020 Annual Report.
- The carrying value of vessels are assessed regularly and will be adjusted (if required) for the financial year in compliance with the applicable accounting standards and policies.

Shareholders and investors are to note that the net assets per share of the Company as at 31 December 2020 is RM0.274, and are advised to exercise caution when dealing in the shares of the Company.

This announcement is dated 22 April 2021.

Announcement Info

Company Name	MALAYSIAN BULK CARRIERS BERHAD
Stock Name	MAYBULK
Date Announced	22 Apr 2021
Category	General Announcement for PLC
Reference Number	GA1-22042021-00124