

INDUSTRIAL TRAINING REPORT



A Member of  MMC Group

01/09/2022 – 09/02/2023

PREPARED BY

NURFARHANAH BT MOHD
FAUZI ALTHANI

DEGREE OF BUSINESS
ADMINISTRATION HONS. FINANCE

2021856382



EXECUTIVE SUMMARY

During my internship at the Internal Audit Department of Penang Port Sdn. Bhd., spanning from 1st September 2023 to 9th February 2024, I had privilege of delving into the intricate workings of the company's internal control systems and risk management processes. The primary objective of my internship was to gain practical experience in internal audit practices, contribute to the enhancement of the company's internal controls, and apply academic knowledge to real-world audit scenarios

My responsibilities in the Internal Audit Department included is my involvement in the follow-up audit, where I ensure that the selected sample adheres to the specific standards set for each department, providing me with hands-on experience in conducting internal audits, risk assessments, and compliance evaluations. These tasks allowed me to develop a comprehensive understanding of audit methodologies, regulatory compliance, and the importance of maintaining a robust internal control environment.

.The internship has been a transformative learning experience, equipping me with practical skills in risk identification, audit planning and report generation. Working closely with the Internal Audit team exposed me to the nuances of corporate governance and regulatory frameworks, providing insights that will undoubtedly shape my future endeavors in the field of internal audit.

I extend my sincere appreciation to the Internal Audit team at Penang Port Sdn. Bhd. For their mentorship and support throughout the internship. Their guidance was instrumental in my understanding of internal audit practices, and I am grateful for the opportunity to learn from seasoned professionals in the field.

In conclusion, this executive summary encapsulates the enriching experience of my internship in the Internal Audit Department. It highlights the practical skills gained, challenges overcome, and the invaluable insights into the crucial role of internal audit in ensuring organizational effectiveness and compliance.

TABLE OF CONTENTS

01 Executive Summary

02 Table of Content

03 Acknowledgement

04 Student's Profile

05 Company's Profile

13 Training's Reflection

16 Company Analysis (Financial Ratios and Swot Analysis)

30 Discussion and Recommendation

32 Conclusion

33 References

35 Appendices

42 Original Endorsement Form & Report





COMPANY'S BACKGROUND

Penang Port Sdn Bhd (PPSB) is a major port operator in Malaysia, specifically in the state of Penang. Penang Port Sdn Bhd is a part of MMC Group members that manages and operates port in Penang, one of the most important maritime hubs in Malaysia. It plays a significant role in the facilitation of trade and logistics in the region. The company is responsible for the management and maintenance of port facilities and services.

Though being known as the oldest and longest established port in Malaysia., Penang Port paved a boutique role by serving as the primary gateway to the Northern region of Malaysia and Southern Thailand, serving the basins of the Straits of Malacca and the Gulf of Bengal. Pursuant to the privatisation agreement dated 31st December 1993 ("Privatisation Agreement") entered between the Government of Malaysia, Penang Port Commission ("PPC") and Penang Port Sdn Bhd ("PPSB"), Penang Port shall operate, manage, provide operational facilities, and port services in the Port of Penang to control, maintain, construct, improve, and develop the Port commencing 1st January 1994.

Vission

To be the premier port and logistics chain integrator in the region



Mission

1

Provide maximum value to customers through superior quality services.

2

Achieve good returns on investments.

3

Be a caring employer to a skilled, motivated and productive workforce.

4

Be a responsible and environmentally friendly corporate citizen