

## PERAK TRANSIT BERHAD (Company No: 831878-V)

The Board of Directors of Perak Transit Berhad (“Perak Transit” or the “Company”) (“Board”) is pleased to announce the following unaudited consolidated results for the quarter and financial period ended (“FPE”) 31 March 2018.

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FPE 31 MARCH 2018 <sup>(1)</sup>

	Note	Current period 3 months ended		Cumulative period 3 months ended	
		31.03.2018 RM'000	31.03.2017 RM'000	31.03.2018 RM'000	31.03.2017 RM'000
Revenue	A9	26,116	26,808	26,116	26,808
Cost of sales and services		(16,554)	(15,009)	(16,554)	(15,009)
Gross profit		9,562	11,799	9,562	11,799
Other operating income		618	554	618	554
General and administrative expenses		(2,567)	(2,200)	(2,567)	(2,200)
Finance costs		(1,891)	(1,720)	(1,891)	(1,720)
Profit before tax	B12	5,722	8,433	5,722	8,433
Tax income/(expenses)	B5	2,762	(2,299)	2,762	(2,299)
<b>Profit and total comprehensive income for the period</b>		<b>8,484</b>	<b>6,134</b>	<b>8,484</b>	<b>6,134</b>
<b>Profit and total comprehensive income for the period attributable to:</b>					
Owners of the Company		8,447	6,087	8,447	6,087
Non-controlling interest		37	47	37	47
		<b>8,484</b>	<b>6,134</b>	<b>8,484</b>	<b>6,134</b>
Earnings per share					
- Basic (Sen)		0.67 <sup>(2)</sup>	0.48	0.67 <sup>(2)</sup>	0.48
- Diluted (Sen)		0.46 <sup>(3)</sup>	0.48	0.46 <sup>(3)</sup>	0.48

**PERAK TRANSIT BERHAD (Company No: 831878-V)**

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**Notes:**

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for Financial Year Ended ("FYE") 31 December 2017 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Basic earnings per share are calculated based on the Company's weighted average share capital of 1,260,343,120 ordinary shares as at 31 March 2018.*
- (3) *Diluted earnings per share of the Company for the current quarter and FPE 31 March 2018 was derived taking in consideration of the enlarged number of ordinary shares of the Company following 571,474,000 free warrants.*

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**PERAK TRANSIT BERHAD (Company No: 831878-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION AS AT 31 MARCH 2018 <sup>(1)</sup>**

	Note	Unaudited as at 31.03.2018 RM'000	Audited as at 31.12.2017 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		348,857	325,361
Goodwill on consolidation		1,623	1,623
Deferred tax assets		7,348	4,051
<b>Total non-current assets</b>		<b>357,828</b>	<b>331,035</b>
<b>Current assets</b>			
Inventories		1,008	1,060
Trade and other receivables		27,582	24,199
Current tax assets		195	315
Other assets		23,406	25,607
Fixed deposit, cash and bank balances		20,420	25,850
<b>Total current assets</b>		<b>72,611</b>	<b>77,031</b>
<b>Total assets</b>		<b>430,439</b>	<b>408,066</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital		130,128	127,534
Revaluation reserve		10,938	10,938
Retained earnings		81,732	80,864
Equity attributable to owners of the Company		222,798	219,336
Non-controlling interests		954	926
<b>Total equity</b>		<b>223,752</b>	<b>220,262</b>
<b>Non-current liabilities</b>			
Obligations under hire-purchase arrangements	B8	241	2
Borrowings	B8	137,750	126,641
Lease liabilities	B8	1,308	-
Deferred capital grant		8,731	8,781
Deferred tax liabilities		1,277	1,267
<b>Total non-current liabilities</b>		<b>149,307</b>	<b>136,691</b>
<b>Current liabilities</b>			
Trade and other payables		3,661	2,178
Obligations under hire-purchase arrangements	B8	64	85
Borrowings	B8	43,249	43,058
Lease liabilities	B8	297	-
Current tax liabilities		71	185
Deferred capital grant		200	200
Other liabilities		9,838	5,407
<b>Total current liabilities</b>		<b>57,380</b>	<b>51,113</b>
<b>Total liabilities</b>		<b>206,687</b>	<b>187,804</b>
<b>Total equity and liabilities</b>		<b>430,439</b>	<b>408,066</b>

**PERAK TRANSIT BERHAD (Company No: 831878-V)**

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Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)	17.58 <sup>(2)</sup>	17.44 <sup>(2)</sup>
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**Notes:**

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for FYE 31 December 2017 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Net assets per ordinary share attributable to ordinary equity holders of the Company is calculated based on the Company's share capital of 1,267,399,300 ordinary shares and 1,257,399,300 ordinary shares as at 31 March 2018 and 31 December 2017, respectively.*

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**PERAK TRANSIT BERHAD (Company No: 831878-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES  
IN EQUITY FOR THE FPE 31 MARCH 2018 <sup>(1)</sup>**

		← ----- Attributable to Owners of the Company ----- →					
Note	Share Capital RM'000	Share Premium RM'000	Non- Distributable Reserve - Property Revaluation Reserve RM'000	Distributable Reserve - Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>Balance as of January 1, 2017</b>	114,295	13,202	12,928	60,319	200,744	743	201,487
Profit and total comprehensive income for the period	-	-	-	6,087	6,087	47	6,134
Dividends	-	-	-	(2,286)	(2,286)	(1)	(2,287)
<b>Balance as of March 31, 2017</b>	<u>114,295</u>	<u>13,202</u>	<u>12,928</u>	<u>64,120</u>	<u>204,545</u>	<u>789</u>	<u>205,334</u>

**PERAK TRANSIT BERHAD (Company No: 831878-V)**

<div> <div>←</div> <div>-----</div> <div>Attributable to Owners of the Company</div> <div>-----</div> <div>→</div> </div>						
Note	Share Capital RM'000	Non- Distributable Reserve - Property Revaluation Reserve RM'000	Distributable Reserve - Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>Balance as of January 1, 2018</b>	127,534	10,938	80,864	219,336	926	220,262
Private placement	2,594	-	-	2,594	-	2,594
Profit and total comprehensive income for the year	-	-	8,447	8,447	37	8,484
Dividends	B10	-	(7,579)	(7,579)	(9)	(7,588)
<b>Balance as of March 31, 2018</b>	130,128	10,938	81,732	222,798	954	223,752

**Notes:**

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for FYE 31 December 2017 as well as the accompanying explanatory notes attached to the interim financial report.*

**PERAK TRANSIT BERHAD (Company No: 831878-V)**
**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS  
STATEMENT FOR THE FPE 31 MARCH 2018 <sup>(1)</sup>**

	<b>Current period-to-date 31.03.2018 RM'000</b>	<b>Preceding period-to-date 31.03.2017 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period	8,484	6,134
Adjustment for:		
Finance costs	1,891	1,720
Depreciation of property, plant & equipment	2,580	2,271
Tax (income)/expenses	(2,762)	2,299
Amortisation of deferred capital grant	(50)	(50)
Interest income	(120)	(103)
	<u>10,023</u>	<u>12,271</u>
Movements in working capital:		
Inventories	52	(86)
Trade and other receivables	(3,383)	(7,122)
Other assets	(1,466)	(1,123)
Trade and other payables	1,365	(969)
Other liabilities	(372)	(181)
Cash Generated From Operations	<u>6,219</u>	<u>2,790</u>
Income tax refunded	174	-
Interest received on current accounts	5	8
Income tax paid	(693)	(506)
Net Cash Generated From Operating Activities	<u>5,705</u>	<u>2,292</u>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Interest received on fixed deposits	106	94
Interest received on other investment	9	1
Purchase of property, plant and equipment	(19,464)	(7,472)
Deposits paid for purchase of property, plant and equipment	-	(5,995)
Withdrawal of fixed deposits no longer meet the definition of cash equivalents	-	5,031
Net Cash Used In Investing Activities	<u>(19,349)</u>	<u>(8,341)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loans, Al Bai' Bithaman Ajil facilities ("BBA"), Muamalat Term financing, Commodity Murabahah Term Financing and Term Financing-i	13,544	8,039
Proceeds from Cash Line-i	99	2,024
Finance costs paid	(2,482)	(1,750)
Dividends paid	(3,143)	(1,714)
Repayment of term loans, BBA facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i	(2,282)	(1,810)
Placement of fixed deposits pledged to banks	(415)	(5,135)
Repayment of obligations under hire-purchase arrangements	(23)	(22)
Repayment of lease liabilities	(24)	-
Dividends paid to non-controlling interests	(9)	(1)

**PERAK TRANSIT BERHAD (Company No: 831878-V)**

	<b>Current period-to-date 31.03.2018 RM'000</b>	<b>Preceding period-to-date 31.03.2017 RM'000</b>
Proceeds from private placement	2,594	-
Net Cash From/(Used In) Financing Activities	7,859	(369)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(5,785)</b>	<b>(6,418)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY</b>	<b>13,249</b>	<b>22,040</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD, 31ST MARCH</b>	<b>7,464</b>	<b>15,622</b>
Short term deposits	34	362
Fixed deposits with licensed banks	12,956	11,226
Cash and bank balances	7,430	15,260
	20,420	26,848
Less: Fixed deposits pledged to licensed banks	(12,956)	(11,226)
	7,464	15,622

**Notes:**

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Cash Flows Statement are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for FYE 31 December 2017 as well as the accompanying explanatory notes attached to the interim financial report.*

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## PERAK TRANSIT BERHAD (Company No: 831878-V)

### NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2018

#### A COMPLIANCE WITH MALAYSIA FINANCIAL REPORTING STANDARD (MFRS) 134: INTERIM FINANCIAL REPORTING AND THE LISTING REQUIREMENTS OF BURSA SECURITIES

##### A1 Basis of preparation

This condensed consolidated interim financial report is unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

The accounting policies and methods of computation adopted by the Group in this unaudited condensed consolidated interim financial report are consistent with those adopted in the annual financial statements of the Group. This unaudited condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Company for FYE 31 December 2017 and the accompanying explanatory notes therein.

The accompanying explanatory notes attached to this unaudited condensed consolidated interim financial report provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of Perak Transit Group since FYE 31 December 2017.

##### A2 Changes in Accounting Policies

The significant accounting policies adopted in this unaudited condensed consolidated interim financial report are consistent with those adopted as disclosed in the audited financial statements of the Company for FYE 31 December 2017, except for the following as they are not yet effective for the financial period:

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014) <sup>1</sup>
MFRS 15	Revenue from Contracts with Customers <sup>1</sup>
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions <sup>1</sup>
Amendments to MFRS 15	Clarification to MFRS 15: Revenue from Contracts with Customers <sup>1</sup>
Amendments to MFRS 4	Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts <sup>1</sup>
Amendments to MFRS 140	Transfers of Investment Property <sup>1</sup>
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration <sup>1</sup>
Amendments to MFRS 107	Statement of Cash Flows: Disclosure Initiative <sup>1</sup>
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses <sup>1</sup>
Annual Improvements to MFRSs 2014 – 2016 Cycle <sup>1</sup>	
MFRS 16	Leases <sup>2</sup>
Amendments to MFRS 9	Prepayment Features with Negative Compensation <sup>2</sup>
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement <sup>2</sup>
Amendments to MFRS 128	Long-term Interests in Associates and Joint Venture <sup>2</sup>
IC Interpretation 23	Uncertainty over Income Tax Treatments <sup>2</sup>
Annual Improvements to MFRSs 2015 – 2017 Cycle <sup>2</sup>	
MFRS 17	Insurance Contracts <sup>3</sup>
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>

<sup>1</sup> Effective for financial periods beginning on or after January 1, 2018.

<sup>2</sup> Effective for financial periods beginning on or after January 1, 2019.

<sup>3</sup> Effective for financial periods beginning on or after January 1, 2021.

<sup>4</sup> Effective date to be announced.

## PERAK TRANSIT BERHAD (Company No: 831878-V)

### A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Group for FYE 31 December 2017 was not subject to any qualification.

### A4 Seasonal or Cyclical Factors

During the current financial quarter under review, the Group continues to witness higher than average passenger movement for its public bus services operations during long weekends, public holidays and school holidays, where commuters take advantage of the long break to travel. The Group's Terminal AmanJaya and petrol station operations also witness similar seasonal trends.

### A5 Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial quarter and current FPE 31 March 2018 under review.

### A6 Changes in Estimates

There were no material changes in estimates that have had a material effect in the current financial quarter under review.

### A7 Changes in Debt and Equity Securities

Save and except for the following, there were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and current FPE 31 March 2018 under review:

- (i) Private placement of 2,000,000 ordinary shares on 20 February 2018.
- (ii) Private placement of 4,000,000 ordinary shares on 28 February 2018.
- (iii) Private placement of 4,000,000 ordinary shares on 16 March 2018.

### A8 Dividends Paid

A first interim single tier dividend in respect of FYE 31 December 2018 of RM0.0025 per share, amounted to RM3,143,497 in respect of ordinary shares for the current financial period was declared by the Company on 5 January 2018, entitled on 22 January 2018 was paid on 9 February 2018.

### A9 Segmental Information

Analysis of revenue by core activities:

	Current period 3 months ended		Cumulative period 3 months ended	
	31.03.2018 RM'000	31.03.2017 RM'000	31.03.2018 RM'000	31.03.2017 RM'000
Integrated public transportation terminal operations	8,850	10,716	8,850	10,716
Petrol station operations	9,501	8,382	9,501	8,382
Bus operations	7,765	7,710	7,765	7,710
	<u>26,116</u>	<u>26,808</u>	<u>26,116</u>	<u>26,808</u>

Presently, the Group's operations are based in Perak with services provided within Malaysia. No historical analysis of geographical segmentation is necessary since the Group's business activities are based in Perak.

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**A10 Valuation of Property, Plant and Equipment**

There were no valuations of property, plant and equipment during the current financial quarter and current FPE 31 March 2018 under review.

**A11 Material Events Subsequent to the end of the current quarter**

There were no material events subsequent to the end of the current quarter that have not been reflected in this financial report.

**A12 Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current financial quarter and current FPE 31 March 2018 under review.

**A13 Contingent liabilities or contingent assets**

There were no contingent liabilities or contingent assets as at the date of this interim financial report.

**A14 Capital Commitments**

Capital commitments in respect of property, plant and equipment not provided for in the interim financial report are as follows:

	<b>Unaudited As at 31.03.2018 RM'000</b>
Approved and contracted for	9,480
Approved but not contracted for	30,056
	<u>39,536</u>

**A15 Significant related party transactions**

There were no significant related party transactions during the current financial quarter and current FPE 31 March 2018 under review.

**PERAK TRANSIT BERHAD (Company No: 831878-V)**

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**B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS****B1 Review of Performance**

Our Group's revenues were mainly derived from:

- (a) Integrated public transportation terminal operations;
  - i. Rental of advertising and promotional ("A&P") spaces;
  - ii. Rental of shops and kiosks;
  - iii. Project facilitation fee; and
  - iv. Others such as bus and taxi entrance fee and fee imposed for the usage of the basement car park and lavatory.
- (b) Providing public stage bus and express bus services and bus charter services; and
- (c) Petrol stations operations.

The Group recorded revenue of RM26.12 million and profit before taxation of RM5.72 million for the current quarter and current FPE 31 March 2018 as compared to RM26.81 million and RM8.43 million in the corresponding 3-months FPE 31 March 2017. The revenue and profit before taxation were lower due to lower contribution from the integrated public transportation terminal operations in current quarter.

The integrated public transportation terminal operations segment reported revenue of RM8.85 million in the current quarter and current FPE 31 March 2018 as compared to revenue of RM10.72 million in the corresponding 3-months FPE 31 March 2017. Revenue in the current quarter was lower mainly due to higher project facilitation fee recorded in the corresponding 3-months FPE 31 March 2017 of RM5.20 million as compared to RM3.20 million in the current quarter.

The bus operations segment recorded revenue of RM7.77 million in the current quarter and current FPE 31 March 2018 which is consistent with the revenue of RM7.71 million in the corresponding 3-months FPE 31 March 2017 as the bus operations are consistent for both periods.

The petrol station operations segment recorded revenue of RM9.50 million in the current quarter and current FPE 31 March 2018 as compared to revenue of RM8.38 million in the corresponding 3-months FPE 31 March 2017. The increase in revenue was mainly due to the increase in fuel prices during the current FPE 31 March 2018.

**B2 Comparison with preceding quarter's results**

The Group's revenue of RM26.12 million and profit before taxation of RM5.72 million for the current quarter which is consistent with the preceding quarter revenue of RM25.25 million and profit before taxation of RM5.33 million as the bus operations are consistent for both periods.

**B3 Prospects**

The outlook of integrated public transportation terminal operations segment is expected to be favourable driven by the Group's plans for expansion in other part of Perak, whereby the construction of the Terminal Kampar has commenced and it is on schedule. It is expected to be completed by 4<sup>th</sup> quarter of 2018. In addition to Terminal Kampar, the Group's plans include similar integrated public transportation terminal in Bidor and Tronoh. As of this juncture, the Group is unable to determine the construction cost for the terminals to be built as the construction project is still at its preliminary stage and the approvals for construction have yet to be obtained from the relevant authorities. In this regards to the status of the Bidor and Tronoh lands, the acquisition of the lands are pending completion subject to the fulfilment of the condition precedent as announced on 19 January 2017 (Bidor), 18 September 2017 (Bidor), 14 March 2018 (Bidor), 28 March 2017 (Tronoh) and 27 November 2017 (Tronoh) respectively.

## PERAK TRANSIT BERHAD (Company No: 831878-V)

There are no significant changes in product or service mix, no new regulations or rules, no changes in business direction or new development which may have an impact to the Group's operating activities or the prospects of the Group's operating segments. Barring any unforeseen circumstances, the Board is of the opinion that the prospects of the Group's financial performance for FYE 31 December 2018 will remain favourable.

### B4 Variance between Actual Profit and Forecast Profit

The Group has not provided any revenue or profit forecast in any public documents and announcements.

### B5 Taxation

	Current period 3 months ended		Cumulative period 3 months ended	
	31.03.2018 RM'000	31.03.2017 RM'000	31.03.2018 RM'000	31.03.2017 RM'000
Income tax				
Current period	525	643	525	643
	525	643	525	643
Deferred tax				
Current period	(3,274)	1,648	(3,274)	1,648
Prior period	(13)	8	(13)	8
	(2,762)	2,299	(2,762)	2,299

#### Notes:

The effective tax rate for the current quarter and current FPE 31 March 2018 under review of 9.18% (3-months FPE 31 March 2017: 7.62%), were lower than the statutory tax rate of 24%. The variances were mainly due to utilisation of the investment allowance generated from Approved Service Project Status off-set against taxable profit in the current quarter and current FPE 31 March 2018 under review.

### B6 Status of Corporate Proposals

Save as the following, there was no other corporate proposal announced but pending completion as at the date of this interim financial report.

Pursuant to the private placement exercise, the Company has raised a total proceeds of RM2,594,400 by issuing 10,000,000 ordinary shares in 3 tranches, representing approximately 0.79% of the issued share capital of the Company. The Company had on 12 April 2018 issued a termination notice to Macquarie Bank ("Notice") and the termination of the Subscription Agreement was effective 20 market days after the date of the Notice. The Company is exploring other avenues to place out the shares and the private placement is pending completion.

The Company had announced to undertake the proposed transfer of the listing of and quotation for the entire issued share capital and the outstanding warrants from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad on 22 February 2018. The proposed transfer is pending completion.

## PERAK TRANSIT BERHAD (Company No: 831878-V)

### B7 Utilisation of proceeds

#### a) Initial Public Offering

The gross proceeds generated from the IPO exercise amounted to RM36.75 million and the status of the utilisation of the proceeds as at the date of this interim financial report is as follows:

Purpose	Intended utilisation RM'000	Actual utilisation to-date RM'000	Deviation		Intended timeframe for utilisation (from date of listing)
			RM'000	%	
Business expansion	20,000	20,000	-	-	Within 24 months
Repayment of hire purchase facilities	2,109	1,798	311	14.75	Within 12 months
Working capital	10,481	6,040	-	-	Within 24 months
Estimated listing expenses	4,160	3,775	385	9.25	Within 6 months
<b>Total</b>	<b>36,750</b>	<b>31,613</b>	<b>696</b>		

The utilization of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 15 September 2016.

The deviation from the repayment of hire purchase facilities of RM0.31 million was due to the reduction in the balance of hire purchase facilities as the monthly repayment made which is lower than the amount allocated for. The deviation from the estimated listing expenses of RM0.39 million was mainly due to the actual amount incurred for miscellaneous expenses (within the estimated listing expenses category) was lower than the amount allocated for. The differences will be included into the portion allocated for working capital purposes.

#### b) Private Placement

The gross proceeds generated from private placement amounted to RM2.59 million and the status of the utilisation of the proceeds as at the date of this interim financial report is as follows:

Purpose	Intended utilisation		Actual utilisation to-date RM'000	Intended timeframe for utilisation (from date of listing of the placement shares)
	Minumum Scenario RM'000	Maximum Scenario RM'000		
Settlement of the Balance Purchase Price of Bidor Land and Tronoh Lands	10,112	10,112	-	Within 18 months
Repayment of bank borrowings	20,876	36,122	2,594	Within 6 months
Installation of terminal management system and Touch 'N Go system	2,500	2,500	-	Within 12 months
Estimated expenses for the Proposed Private Placement	462	641	-	Within 6 months
<b>Total</b>	<b>33,950</b>	<b>49,375</b>	<b>2,594</b>	

## PERAK TRANSIT BERHAD (Company No: 831878-V)

### B8 Borrowings and Debt Securities

The Group's total debts as at 31 March 2018 which are denominated in Ringgit Malaysia are as follows:

	Unaudited As At 31.03.2018 RM'000	Unaudited As At 31.03.2017 RM'000
<b>Short-term indebtedness:</b>		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	64	87
Borrowings	43,249	32,640
Lease liabilities	297	-
<b>Long-term indebtedness:</b>		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	241	67
Borrowings	137,750	95,881
Lease liabilities	1,308	-
<b>Total indebtedness</b>	<b>182,909</b>	<b>128,675</b>

### B9 Material Litigation

As at the date of this interim financial report, there is no litigation against the Group which has a material effect on the financial position of the Group and the Board is not aware of any material litigation or any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

### B10 Dividend

A first interim single tier dividend in respect of FYE 31 December 2018 of RM0.0025 per share, amounted to RM3,143,497 in respect of ordinary shares for the current financial period was declared by the Company on 5 January 2018, entitled on 22 January 2018 and was paid on 9 February 2018.

A second interim single tier dividend in respect of FYE 31 December 2018 of RM0.0035 per share, amounted to RM4,435,898 in respect of ordinary shares for the current financial period was declared by the Company on 14 March 2018, entitled on 30 May 2018 and to be paid on 13 June 2018.

### B11 Earnings Per Share ("EPS")

	Unaudited As At 31.03.2018	Unaudited As At 31.03.2017
Profit and total comprehensive income for the period attributable to owners of the Company (RM'000)	8,447	6,087
<b>Basic Earnings Per Share</b>		
Weighted Average Number of Ordinary Shares ('000)	1,260,343	1,257,243
Earnings per share (Sen)	0.67	0.48

**PERAK TRANSIT BERHAD (Company No: 831878-V)**
**Diluted Earnings Per Share**

Weighted Average Number of Ordinary Shares ('000)	1,831,661	1,257,243
Earnings per share (Sen)	0.46	0.48

**B12 Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

Profit before taxation has been arrived at after crediting/(charging):

	<b>Current period</b>	<b>Cumulative period</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>3 months ended</b>	<b>3 months ended</b>
	<b>31.03.2018</b>	<b>31.03.2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Interest income	120	120
Rental income	421	421
Amortisation of deferred capital grant	50	50
Interest expenses	(1,887)	(1,887)
Depreciation of property, plant and equipment	(2,580)	(2,580)

There is no provision for and write-off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss, gain or loss on derivatives and other exceptional items recorded in the current quarter and current FPE 31 March 2018 under review.