

**PERAK TRANSIT BERHAD**
**Registration No: 200801030547 (831878-V)**

The Board of Directors (“**Board**”) of Perak Transit Berhad (“**Perak Transit**” or the “**Company**” or the “**Group**”) is pleased to announce the following unaudited consolidated results for the quarter and financial period ended (“**FPE**”) 30 September 2021.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER AND FPE 30 SEPTEMBER 2021 <sup>(1)</sup>**

		<b>Current period 3 months ended</b>		<b>Cumulative period 9 months ended</b>	
	<b>Note</b>	<b>30.09.2021 RM'000</b>	<b>30.09.2020 RM'000</b>	<b>30.09.2021 RM'000</b>	<b>30.09.2020 RM'000</b>
Revenue	A9	35,231	35,017	105,629	84,135
Cost of sales and services		(13,061)	(14,547)	(41,234)	(38,447)
Gross profit		<u>22,170</u>	<u>20,470</u>	<u>64,395</u>	<u>45,688</u>
Other operating income		1,691	1,660	5,063	4,790
General and administrative expenses		(3,274)	(3,196)	(8,509)	(8,626)
Finance costs		(2,197)	(3,058)	(6,633)	(10,476)
Profit before tax	B12	<u>18,390</u>	<u>15,876</u>	<u>54,316</u>	<u>31,376</u>
Tax expenses	B5	(4,731)	(3,840)	(13,787)	(2,585)
<b>Profit and total comprehensive income for the period</b>		<u>13,659</u>	<u>12,036</u>	<u>40,529</u>	<u>28,791</u>
<b>Profit and total comprehensive income attributable to:</b>					
Owners of the Company		13,654	11,960	40,513	28,623
Non-controlling interests		<u>5</u>	<u>76</u>	<u>16</u>	<u>168</u>
		<u>13,659</u>	<u>12,036</u>	<u>40,529</u>	<u>28,791</u>
Earnings per share	B11				
- Basic (Sen)		2.15	2.25	6.38	5.81
- Diluted (Sen)		<u>2.15</u>	<u>2.25</u>	<u>6.38</u>	<u>5.81</u>

**Note:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Comprehensive Income are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended (“**FYE**”) 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.

**PERAK TRANSIT BERHAD**
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 <sup>(1)</sup>**

	Note	Unaudited as at 30.09.2021 RM'000	Audited as at 31.12.2020 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		626,872	567,717
Investment properties		83,406	84,693
Contract cost		3,269	535
Goodwill on consolidation		1,623	1,623
Deferred tax assets		-	1,515
<b>Total non-current assets</b>		<b>715,170</b>	<b>656,083</b>
<b>Current assets</b>			
Inventories		729	871
Trade and other receivables		33,065	45,579
Contract assets		1,520	304
Current tax assets		708	1,100
Other assets		2,608	3,042
Fixed deposits, cash and bank balances		94,726	22,116
<b>Total current assets</b>		<b>133,356</b>	<b>73,012</b>
<b>Total assets</b>		<b>848,526</b>	<b>729,095</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital		287,557	287,557
Treasury shares		(7,944)	(7,944)
Revaluation reserve		33,964	33,964
Retained earnings		181,069	155,789
Equity attributable to owners of the Company		494,646	469,366
Non-controlling interests		139	130
<b>Total equity</b>		<b>494,785</b>	<b>469,496</b>
<b>Non-current liabilities</b>			
Obligations under hire-purchase arrangements	B8	229	219
Borrowings	B8	260,500	192,000
Lease liabilities	B8	2,038	2,608
Deferred capital grant		8,034	8,183
Deferred tax liabilities		11,788	2,572
<b>Total non-current liabilities</b>		<b>282,589</b>	<b>205,582</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 <sup>(1)</sup>**

		<b>Unaudited as at 30.09.2021 RM'000</b>	<b>Audited as at 31.12.2020 RM'000</b>
	<b>Note</b>		
<b>Current liabilities</b>			
Trade and other payables		15,261	9,068
Obligations under hire-purchase arrangements	B8	265	200
Borrowings	B8	39,000	30,000
Lease liabilities	B8	785	849
Current tax liabilities		137	138
Deferred capital grant		200	200
Other liabilities		15,504	13,562
<b>Total current liabilities</b>		<b>71,152</b>	<b>54,017</b>
<b>Total liabilities</b>		<b>353,741</b>	<b>259,599</b>
<b>Total equity and liabilities</b>		<b>848,526</b>	<b>729,095</b>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)		0.7793 <sup>(2)</sup>	0.2959 <sup>(2)</sup>

**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 the FYE 31 December 2020 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 weighted average share capital of 634,733,573 and 1,586,008,980 ordinary shares as at 30 September 2021 and 31 December 2020 respectively.

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**PERAK TRANSIT BERHAD**
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN  
EQUITY FOR THE FPE 30 SEPTEMBER 2021 <sup>(1)</sup>**

		Attributable to Owners of the Company						
		Share Capital RM'000	Treasury Shares RM'000	Non- Distributable Property Revaluation Reserve RM'000	Distributable Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Note								
	<b>Balance as of January 1, 2020</b>	167,093	(230)	33,964	129,915	330,742	1,562	332,304
	Profit net of tax, representing total comprehensive income for the period	-	-	-	28,623	28,623	168	28,791
	Dividends to non- controlling interests	-	-	-	-	-	(6)	(6)
	Exercise of warrants	120,464	-	-	-	120,464	-	120,464
	Own shares acquired	-	(6,756)	-	-	(6,756)	-	(6,756)
B10	Dividends to owners of the company	-	-	-	(12,671)	(12,671)	-	(12,671)
	<b>Total transactions with owners of the Company</b>	<b>120,464</b>	<b>(6,756)</b>	<b>-</b>	<b>(12,671)</b>	<b>101,037</b>	<b>-</b>	<b>101,037</b>
	<b>Balance as of September 30, 2020</b>	<b>287,557</b>	<b>(6,986)</b>	<b>33,964</b>	<b>145,867</b>	<b>460,402</b>	<b>1,724</b>	<b>462,126</b>

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		← ----- Attributable to Owners of the Company ----- →						
	Note	Share Capital RM'000	Treasury Shares RM'000	Non- Distributable Property Revaluation Reserve RM'000	Distributable Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>Balance as of January 1, 2021</b>		287,557	(7,944)	33,964	155,789	469,366	130	469,496
Profit net of tax, representing total comprehensive income for the period		-	-	-	40,513	40,513	16	40,529
Dividends to non- controlling interests		-	-	-	-	-	(6)	(6)
Acquisition from non- controlling interest		-	-	-	1	1	(1)	-
Dividends to owners of the Company	B10	-	-	-	(15,234)	(15,234)	-	(15,234)
Total transactions with owners of the Company		-	-	-	(15,234)	(15,234)	-	(15,234)
<b>Balance as of September 30, 2021</b>		<u>287,557</u>	<u>(7,944)</u>	<u>33,964</u>	<u>181,069</u>	<u>494,646</u>	<u>139</u>	<u>494,785</u>

**Note:**

- (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 the FYE 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.

**PERAK TRANSIT BERHAD**
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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS  
STATEMENT FOR THE FPE 30 SEPTEMBER 2021 <sup>(1)</sup>**

	<b>Current 9 months ended 30.09.2021 RM'000</b>	<b>Preceding 9 months ended 30.09.2020 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period	40,529	28,791
Adjustments for:		
Finance costs	6,633	10,476
Depreciation of property, plant and equipment and investment properties	15,339	10,972
Property, plant and equipment written off	-	- <sup>(2)</sup>
Tax expenses	13,787	2,585
Amortisation of deferred capital grant	(149)	(149)
Amortisation of contract cost	316	-
Interest income	(179)	(440)
	<u>76,276</u>	<u>52,235</u>
Movements in working capital:		
Inventories	142	164
Trade and other receivables	12,514	(10,449)
Contract assets	(1,216)	854
Other assets	4,828	(859)
Trade and other payables	(2,882)	2,528
Other liabilities	(2,769)	1,824
Cash Generated From Operations	<u>86,893</u>	<u>46,297</u>
Interest received on current accounts	36	172
Income tax refunded	-	3
Income tax paid	(2,665)	(2,306)
Net Cash From Operating Activities	<u>84,264</u>	<u>44,166</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received on fixed deposits	142	266
Interest received on other investment	1	2
Proceeds from disposal of property, plant and equipment	3	-
Purchase of property, plant and equipment and investment properties	(66,504)	(120,812)
Acquisition of shares from non-controlling interests	- <sup>(3)</sup>	-
Additions to contract cost	(400)	-
Net Cash Used In Investing Activities	<u>(66,758)</u>	<u>(120,544)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from conversion of warrants	-	120,464
Proceeds from Sukuk Murabahah Programme	100,000	-
Repayment of Sukuk Murabahah Programme	(22,500)	(13,500)
Finance costs paid	(6,633)	(10,476)
Dividends paid	(14,917)	(7,901)
Net placement of fixed deposits pledged to banks	(3,636)	(51)
Repayment of obligations under hire-purchase arrangements	(206)	(143)
Repayment of lease liabilities	(634)	(812)

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	<b>Current 9 months ended 30.09.2021 RM'000</b>	<b>Preceding 9 months ended 30.09.2020 RM'000</b>
Dividends paid to non-controlling interests	(6)	(6)
Purchase of treasury shares	-	(6,756)
Net Cash From Financing Activities	<u>51,468</u>	<u>80,819</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	68,974	4,441
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY</b>	<u>12,357</u>	<u>65,938</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD, 30TH SEPTEMBER</b>	<u>81,331</u>	<u>70,379</u>
<b>Cash and cash equivalents comprise the following:</b>		
Fixed deposits with licensed banks	13,742	10,665
Cash and bank balances	<u>80,984</u>	<u>69,604</u>
	94,726	80,269
Less: Fixed deposits pledged to licensed banks	<u>(13,395)</u>	<u>(9,890)</u>
	<u>81,331</u>	<u>70,379</u>

**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 the FYE 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.
- (2) Represents RM297.
- (3) Represents RM(2).

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

**A COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134: INTERIM FINANCIAL REPORTING**

**A1 Basis of preparation**

This condensed consolidated interim financial report is unaudited and has 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 Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

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 the FYE 31 December 2020 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 the Group since FYE 31 December 2020.

**A2 Significant Accounting Policies**

Adoption of Amendments to MFRS

The significant accounting policies adopted are consistent with those of the audited financial statements for the FYE 31 December 2020, except for the adoption of the following MFRSs and Amendments:

Amendment to MFRS 16	Covid-19 Related Rent Concessions
Amendment to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Reform - Phase 2

Initial application of the above standards did not have any significant effect on the financial statements of the Group.

Standards issued but not yet effective and have not been early adopted

The Group has not adopted the following standards that have been issued by the MASB but are not yet effective for the Group:

Amendments to MFRS 16	Covid-19 Related Rent Concessions beyond 30 June 2021 <sup>1</sup>
Amendments to MFRS 3	Reference to the Conceptual Framework <sup>2</sup>
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use <sup>2</sup>
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract <sup>2</sup>
Annual improvement to MFRS Standards 2018 – 2020 <sup>2</sup>	
MFRS 17 and Amendments to MFRS 17	Insurance Contracts <sup>3</sup>
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current <sup>3</sup>
Amendments to MFRS 101 and MFRS Practice Statement 2	Disclosure of Accounting Policies <sup>3</sup>
Amendments to MFRS 108	Definition of Accounting Estimates <sup>3</sup>
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <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>



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- |   |   |
|---|---|
| 1 | Effective for financial periods beginning on or after 1 April 2021.   |
| 2 | Effective for financial periods beginning on or after 1 January 2022. |
| 3 | Effective for financial periods beginning on or after 1 January 2023. |
| 4 | Effective date to be announced.                                       |

The Group will adopt the above standards when they become effective in the respective financial periods. These standards are not expected to have any effect to the financial statements of the Group upon initial applications.

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

The auditors' report on the financial statements of the Group for the FYE 31 December 2020 was not subject to any qualification.

**A4 Seasonal or Cyclical Factors**

During the current quarter and period under review, the Group witnessed similar foot traffic in its integrated public transportation terminal operations and petrol station operations and similar passenger movement for its bus operations due to the Movement Control Order ("MCO") imposed by the Malaysian Government to curb the Covid-19 outbreak.

**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 quarter and period under review.

**A6 Changes in Estimates**

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

**A7 Changes in Debt and Equity Securities**

Save as disclosed below, there were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and period under review:

Share Consolidation

On 18 January 2021, the share consolidation which involves the consolidation of every three (3) existing PTRANS shares into one (1) PTRANS share was completed following the listing of and quotation for 645,133,572 consolidated shares (inclusive of 10,399,999 consolidated treasury shares).

Warrants 02/08/2026

On 11 August 2021, 158,682,251 warrants issued pursuant to a bonus issue of free warrants in the Company ("Warrant(s)") on the basis of 1 Warrant for every 4 existing ordinary shares in the Company ("Proposed Bonus Issue of Free Warrants") were listed and quoted on the Main Market of Bursa Securities, marking the completion of the Proposed Bonus Issue of Free Warrants.

As at 30 September 2021, the total number of outstanding Warrants 02/08/2026 amounted to 158,682,251.

Second Tranche of Islamic Medium Term Notes ("Sukuk Murabahah")

On 20 August 2021, the Company has issued a second tranche Sukuk Murabahah of RM100 million under its RM500 million 15-year Sukuk Murabahah Programme. The proceeds raised shall be utilised to

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finance the preliminary costs and construction costs of the Group's new integrated public transportation terminal in Bidor, Perak and working capital requirement.

### A8 Dividends Paid

The Company has paid the following single tier dividends during the current period under review and previous corresponding period:

<b><u>Current period under review</u></b>	<b><u>RM'000</u></b>
<b><u>FYE 31 December 2020</u></b>	
A third interim dividend of RM0.0025 per share, paid on 12 January 2021	4,761
<b><u>FYE 31 December 2021</u></b>	
A first interim dividend of RM0.008 per share, paid on 21 May 2021	5,078
A second interim dividend of RM0.008 per share, paid on 23 August 2021	5,078
	<u>14,917</u>
<b><u>Previous corresponding period</u></b>	
<b><u>FYE 31 December 2020</u></b>	
A first interim dividend of RM0.0025 per share, paid on 20 May 2020	3,549
A special dividend of RM0.0025 per share, paid on 15 September 2020	4,352
	<u>7,901</u>

### A9 Segmental Information

Analysis of revenue by core activities:

	<b>Current period 3 months ended</b>		<b>Cumulative period 9 months ended</b>	
	<b>30.09.2021</b>	<b>30.09.2020</b>	<b>30.09.2021</b>	<b>30.09.2020</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Integrated public transportation terminal operations	24,508	21,827	71,506	47,644
Bus operations	5,461	6,547	17,635	19,085
Petrol station operations	5,248	6,631	16,432	17,393
Mining management operations	14	12	56	13
	<u>35,231</u>	<u>35,017</u>	<u>105,629</u>	<u>84,135</u>

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

### A10 Valuation of Property and Investment Property

There were no valuations of property and investment property during the current quarter and period 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 interim financial report.

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

Save as disclosed below, there were no changes in the composition of the Group for the current quarter and period under review:

On 23 April 2021, the Company acquired one (1) ordinary share in Star Kensington Sdn Bhd ("**SKSB**"), a subsidiary of the Company, representing 0.01% equity interest in SKSB from a non-controlling interest for a total consideration of RM1 for cash. The effective equity interest in SKSB has increased from 99.99% to 100%.

On 23 April 2021, the Company acquired one (1) ordinary share in CKS Bumi Sdn Bhd ("**CKSB**"), a subsidiary of the Company, representing 0.01% equity interest in CKSB from a non-controlling interest for a total consideration of RM1 for cash. The effective equity interest in CKSB has increased from 99.99% to 100%.

**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**

There were no capital commitments as at the date of this interim financial report.

**A15 Significant related party transactions**

There were no significant related party transactions during the current quarter and period under review.

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**B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1 Review of Performance**

The Group's revenue was 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;
  - iv. Management fee; and
  - v. Others such as profit sharing from terminal management, car park fee and taxi entrance fee;
- (b) Providing public stage bus and express bus services as well as bus charter and advertising services;
- (c) Petrol station operations; and
- (d) Mining management operations.

	Current period		Changes		Cumulative period		Changes	
	3 months ended				9 months ended			
	30.09.2021	30.09.2020			30.09.2021	30.09.2020		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	35,231	35,017	214	0.61	105,629	84,135	21,494	25.55
Profit before tax	18,390	15,876	2,514	15.84	54,316	31,376	22,940	73.11

The Group recorded revenue of RM35.23 million and profit before tax of RM18.39 million for the current quarter as compared to RM35.02 million and RM15.88 million respectively in the corresponding 3-months FPE 30 September 2020. The Group recorded revenue of RM105.63 million and profit before tax of RM54.32 million for the current FPE 30 September 2021 as compared to RM84.14 million and RM31.38 million respectively in the corresponding 9-months FPE 30 September 2020. The revenue and profit before tax in the current quarter and current FPE 30 September 2021 were higher mainly due to higher contribution from the integrated public transportation terminal operations.

The integrated public transportation terminal operations segment reported revenue of RM24.51 million in the current quarter as compared to revenue of RM21.83 million in the corresponding 3-months FPE 30 September 2020. Revenue in the current quarter was higher mainly due to income from leasing of A&P spaces at Kampar Putra Sentral which commenced in September 2020 and rental income from leasing some commercial area in Terminal Meru Raya and Kampar Putra Sentral to logistic and/or warehousing and distribution tenants which commenced in September 2021. The revenue for the current FPE 30 September 2021 of RM71.51 million was higher as compared to RM47.64 million in the corresponding 9-months FPE 30 September 2020. The increase was mainly due to an increase in A&P and shops and kiosks rental and higher project facilitation fee recorded in the current FPE 30 September 2021 of RM39.00 million as compared to RM25.95 million in the corresponding 9-months FPE 30 September 2020.

The bus operations segment reported revenue of RM5.46 million in the current quarter as compared to revenue of RM6.55 million in the corresponding 3-months FPE 30 September 2020. The revenue for the current FPE 30 September 2021 of RM17.64 million was lower as compared to RM19.09 million in the corresponding 9-months FPE 30 September 2020. The decrease was mainly attributable to lower revenue recorded from bus fares due to MCO 1.0 was enforced on 18 March 2020 whilst MCO 2.0 and full MCO ("FMCO") were enforced on 13 January 2021 and 1 June 2021 respectively in the current FPE 30 September 2021.

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The petrol station operations segment reported revenue of RM5.25 million in the current quarter as compared to the revenue of RM6.63 million in the corresponding 3-months FPE 30 September 2020. The revenue for the current FPE 30 September 2021 of RM16.43 million was lower as compared to RM17.39 million in the corresponding 9-months FPE 30 September 2020. The decrease in revenue was mainly due to lower sales volume recorded in the current quarter and current FPE 30 September 2021.

The mining management operations segment reported revenue of approximately RM14,000 in the current quarter as compared to the revenue of approximately RM12,000 in the corresponding 3-months FPE 30 September 2020. The revenue for the current FPE 30 September 2021 of approximately RM56,000 was higher as compared to approximately RM13,000 in the corresponding 9-months FPE 30 September 2020. The slight increase in revenue was mainly due to the commencement of its operations in June 2020.

### B2 Comparison with preceding quarter's results

	Current period	Immediate preceding period	Changes	
	3 months ended			
	30.09.2021	30.06.2021		
	RM'000	RM'000	RM'000	%
Revenue	35,231	34,946	285	0.82
Profit before tax	18,390	18,021	369	2.05

The Group's revenue of RM35.23 million and profit before tax of RM18.39 million for the current quarter was higher as compared to the immediate preceding quarter's revenue of RM34.95 million and profit before tax of RM18.02 million. The increase in revenue and profit before tax was mainly attributable to rental from leasing some commercial area in Terminal Meru Raya and Kampar Putra Sentral to logistic and/or warehousing and distribution tenants in the current quarter.

### B3 Prospects

The Group is principally involved in the operations of Terminal Meru Raya and Kampar Putra Sentral, integrated public transportation terminals ("IPTTs") and the provision of public bus services. The Group is also involved in the petrol station operations in Ipoh, Lahat and Kuala Kangsar, Perak. During the FYE 31 December 2020, it has also commenced the mining management operations whereby the Group, through a joint venture agreement with a third party, provides project management services which include identifying, negotiating, and securing limestone and silica sand resources purchase contracts with buyers. The mining site is approximately 73.88 acres located in Mukim Teja, Daerah Kampar in the state of Perak.

Despite the reimposition of MCO 2.0 and imposition of FMCO on 13 January 2021 and 1 June 2021 respectively, the Group's stage bus operations are operating as usual. As for the Group's petrol station operations, the retail fuel prices had increased gradually since May 2020 in tandem with the recovery in global oil prices.

The full certificate of completion and compliance of Kampar Putra Sentral was obtained on 7 August 2020. Subsequently, Kampar Putra Sentral has commenced its operations in September 2020. Kampar Putra Sentral offers a one-stop convenience public bus terminal together with retail outlets, eateries, cinema, bowling, badminton courts, hotel and ballroom to both local residences and students from the Universiti Tunku Abdul Rahman, Tunku Abdul Rahman University College and other education centres in and around Kampar.

In line with the Group's business objective to develop, own and operate IPTTs in underserved locations, the development of Bidor Sentral and Terminal Tronoh, Perak are within the long-term expansion plan of the Group. Bidor is an important turn off from the North South Expressway to reach the coastal districts of southern and central Perak while Tronoh is a university town where the Universiti Teknologi Petronas and Universiti Teknologi MARA are located.

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The Group is also expanding into new third party terminal management services to grow this new asset light business. The collaboration to operate Terminal Sentral Kuantan and Terminal Bas Shahab Perdana in Pahang and Kedah respectively marks the Group's venture into third party terminal management services and the operation of IPTTs outside of Perak. The provision of terminal management services together with the ongoing expansion of the Group's develop, own and operate IPTTs will help the Group to expand further.

The Group has also transformed some commercial area in the IPTTs into logistics hubs, to participate in the growing trend of e-commerce in the new normal. The Group is optimistic that the proactive business transformations will continue to drive the growth in the near future.

### 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 Tax Expenses

	Current period 3 months ended		Cumulative period 9 months ended	
	30.09.2021 RM'000	30.09.2020 RM'000	30.09.2021 RM'000	30.09.2020 RM'000
Income tax				
Current period	(991)	607	(3,057)	(835)
Prior year	1	42	1	42
	(990)	649	(3,056)	(793)
Deferred tax				
Current period	(3,741)	(4,489)	(10,731)	(1,792)
	(4,731)	(3,840)	(13,787)	(2,585)

#### Note:

The effective tax rate for the current quarter and current FPE 30 September 2021 under review was 25.73% (3-months FPE 30 September 2020: 24.19%) and 25.38% (9-months FPE 30 September 2020: 8.24%) respectively. The effective tax rate was slightly higher than the statutory tax rate of 24% mainly attributed to higher non-deductible expenses in the current quarter and current FPE 30 September 2021 under review.

### B6 Status of Corporate Proposals

There is no other corporate proposal announced but not completed as the date of this interim financial report.

### B7 Utilisation of proceeds

There were no unutilised proceeds raised from corporate proposal during the current quarter under review.

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**B8 Borrowings and Debt Securities**

The Group's total debts as at 30 September 2021 which are all denominated in Ringgit Malaysia are as follows:

	<b>Unaudited As At 30.09.2021 RM'000</b>	<b>Unaudited As At 30.09.2020 RM'000</b>
<b>Short-term indebtedness:</b>		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	265	209
Sukuk Murabahah Programme	39,000	27,000
Lease liabilities	785	835
<b>Long-term indebtedness:</b>		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	229	265
Sukuk Murabahah Programme	260,500	259,500
Lease liabilities	2,038	2,823
<b>Total indebtedness</b>	302,817	290,632

**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 Dividends**

The Board has declared the following single tier dividends in respect of FYE 31 December 2021:

Interim dividend\*

A first interim dividend of RM0.008 per share declared on 23 February 2021, paid on 21 May 2021 (2020: RM0.0025 per share, paid on 20 May 2020)

A second interim dividend of RM0.008 per share declared on 25 May 2021, paid on 23 August 2021 (2020: RM0.0025 per share, paid on 9 November 2020)

A third interim dividend of RM0.008 per share declared on 19 August 2021, payable on 18 November 2021 (2020: RM0.0025 per share, paid on 12 January 2021)

A fourth interim dividend of RM0.00825 per share declared on 16 November 2021, payable on 15 February 2022 (2020: NIL)

\*After the share consolidation of every three (3) existing PTRANS shares into one (1) PTRANS share.

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**B11 Earnings Per Share (“EPS”)**

**Basic EPS:**

	<b>Current period 3 months ended</b>		<b>Cumulative period 9 months ended</b>	
	<b>Unaudited As At 30.09.2021</b>	<b>Unaudited As At 30.09.2020</b>	<b>Unaudited As At 30.09.2021</b>	<b>Unaudited As At 30.09.2020</b>
Profit net of tax for the period attributable to owners of the Company (RM'000)	13,654	11,960	40,513	28,623
Weighted Average Number of Ordinary Shares at period end ('000)^	634,734	531,969	634,734	492,782
Basic EPS (Sen)	2.15	2.25	6.38	5.81

**Diluted EPS:**

	<b>Current period 3 months ended</b>		<b>Cumulative period 9 months ended</b>	
	<b>Unaudited As At 30.09.2021</b>	<b>Unaudited As At 30.09.2020</b>	<b>Unaudited As At 30.09.2021</b>	<b>Unaudited As At 30.09.2020</b>
Profit net of tax for the period attributable to owners of the Company (RM'000)	13,654	11,960	40,513	28,623
Weighted Average Number of Ordinary Shares as above ('000)^	634,734	531,969	634,734	492,782
Effect of dilution:				
Conversion/exercise of warrants	_#	_*	_#	_*
<b>Diluted Weighted Average Number of Ordinary Shares at 30 September ('000)</b>	<b>634,734</b>	<b>531,969</b>	<b>634,734</b>	<b>492,782</b>
Diluted EPS (Sen)	2.15	2.25	6.38	5.81

^ Weighted average number of ordinary shares in issue has been adjusted to reflect the adjustments arising from the share consolidation, which was completed on 18 January 2021.

\* The unexercised Warrants 19/09/2020 have expired on 18 September 2020.

# The Warrants 02/08/2026 are anti-diluted in nature.



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**B12 Notes to the Condensed Consolidated Statements of Comprehensive Income**

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

	<b>Current period Unaudited 3 months ended 30.09.2021 RM'000</b>	<b>Cumulative period Unaudited 9 months ended 30.09.2021 RM'000</b>
Interest income*	87	179
Rental income*	1,136	3,408
Amortisation of deferred capital grant	49	149
Interest expenses	(2,193)	(6,625)
Amortisation of contract cost	(115)	(316)
Depreciation of property, plant and equipment and investment properties	(5,201)	(15,339)

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

\*The other operating income consisted mainly of interest income and rental income. The rental income derived mainly from the rental of construction equipment.