



*An Islamic business trust constituted
in Malaysia and registered with the
Securities Commission Malaysia.*



2nd Quarter Report

UNAUDITED RESULTS FOR THE
SECOND QUARTER 2025



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Prolintas Infra Business Trust

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Prolintas Infra Business Trust

Unaudited results for the second quarter ended 30 June 2025

The Directors of Prolintas Managers Sdn. Bhd., as the Trustee-Manager of Prolintas Infra Business Trust, advise the following unaudited results of the Trust Group for the second quarter ended 30 June 2025.

Condensed Consolidated Statement of Financial Position as at 30 June 2025

		As at 30 June 2025 (Unaudited) RM	As at 31 Dec 2024 (Audited) RM
	Note		
ASSETS			
Non-current assets			
Goodwill	A2	210,568,893	210,568,893
Highway development expenditure	B6	2,794,960,549	2,815,544,816
Deferred tax assets		73,266,945	81,020,719
Trade and other receivables		6,945,154	7,115,936
		<u>3,085,741,541</u>	<u>3,114,250,364</u>
Current assets			
Trade and other receivables		43,630,817	64,444,931
Tax recoverable		-	380,658
Other investment	B7	316,843,053	273,379,295
Deposits, cash and bank balances	B8	175,628,865	211,876,769
		<u>536,102,735</u>	<u>550,081,653</u>
TOTAL ASSETS		<u>3,621,844,276</u>	<u>3,664,332,017</u>

Prolintas Infra Business Trust

Condensed Consolidated Statements of Financial Position as at 30 June 2025 (contd.)

		As at 30 June 2025 (Unaudited) RM	As at 31 Dec 2024 (Audited) RM
	Note		
EQUITY AND LIABILITIES			
Trust units		1,100,000,000	1,100,000,000
Accumulated losses		(212,525,705)	(188,729,454)
Reserves		(268,722,419)	(268,722,419)
Total Unitholder's Fund		<u>618,751,876</u>	<u>642,548,127</u>
Non Current Liabilities			
Borrowings	B5	2,351,228,492	2,344,599,065
Provision		264,842,978	260,174,325
Deferred income		4,946,069	5,171,575
Deferred tax liability		271,044,673	271,794,694
		<u>2,892,062,212</u>	<u>2,881,739,659</u>
Current Liabilities			
Provision		55,904,298	57,992,666
Trade and other payables		47,162,325	76,624,456
Deferred income		451,011	451,011
Provision for tax		7,512,554	4,976,098
		<u>111,030,188</u>	<u>140,044,231</u>
Total Liabilities		<u>3,003,092,400</u>	<u>3,021,783,890</u>
Net Assets		<u>618,751,876</u>	<u>642,548,127</u>
TOTAL EQUITY AND LIABILITIES		<u>3,621,844,276</u>	<u>3,664,332,017</u>

Prolintas Infra Business Trust

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the quarter ended 30 June 2025

		Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
		30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM	30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM
	Note				
Highway operations revenue	A12	80,755,225	77,620,294	158,884,345	153,420,644
Construction revenue		(2,432)	1,708,241	855,023	2,434,075
		<u>80,752,793</u>	<u>79,328,535</u>	<u>159,739,368</u>	<u>155,854,719</u>
Construction costs		2,432	(1,708,241)	(855,023)	(2,434,075)
Other income	A13	6,220,837	4,085,479	10,795,083	7,030,764
Staff costs		(5,905,514)	(5,566,157)	(11,540,663)	(10,550,295)
Amortisation of highway development expenditure		(12,265,202)	(11,707,530)	(24,137,729)	(23,123,644)
Highway maintenance costs		(8,530,626)	(9,119,924)	(15,901,096)	(17,156,286)
Other operating expenses		(9,890,473)	(8,768,043)	(21,478,856)	(21,617,121)
Profit from operations		<u>50,384,247</u>	<u>46,544,119</u>	<u>96,621,084</u>	<u>88,004,062</u>
Finance cost	A14	(34,474,368)	(34,630,340)	(69,016,344)	(69,233,351)
Profit before tax	B12	<u>15,909,879</u>	<u>11,913,779</u>	<u>27,604,740</u>	<u>18,770,711</u>
Income tax expense	B4	(8,287,936)	(7,882,103)	(16,420,894)	(12,650,165)
Profit for the financial period, representing total comprehensive income for the financial period		<u>7,621,943</u>	<u>4,031,676</u>	<u>11,183,846</u>	<u>6,120,546</u>
Earnings Per Unit ("EPU") (sen)		0.69	0.37	1.02	0.56
Proposes/Declared Distribution Per Unit ("DPU") (sen)		3.18	3.18	3.18	3.18

Prolintas Infra Business Trust

Condensed Consolidated Statement of Changes in Equity for the quarter ended 30 June 2025

	Share capital/ Trust units (Unaudited) RM	Accumulated losses (Unaudited) RM	Reserves (Unaudited) RM	Total (Unaudited) RM
At 1 January 2025	1,100,000,000	(188,729,451)	(268,722,419)	642,548,130
Total comprehensive income for the financial period	-	11,183,846	-	11,183,846
Transaction with unitholders				
Distribution paid, representing total transaction with unitholders	-	(34,980,100)	-	(34,980,100)
At 30 June 2025	1,100,000,000	(212,525,705)	(268,722,419)	618,751,876
At 1 January 2024	1,100,000,000	(180,315,897)	(268,722,419)	650,961,684
Total comprehensive income for the financial period	-	6,120,546	-	6,120,546
At 30 June 2024	1,100,000,000	(174,195,351)	(268,722,419)	657,082,230

Prolintas Infra Business Trust

Condensed Consolidated Statement of Cash Flows as at 30 June 2025

	Cumulative Quarter 6 months ended	
	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from toll collection	156,633,089	148,867,787
Government compensation received	1,029,774	9,442,361
Receipts from expressway ancillary facilities	766,772	1,020,243
Payments to suppliers, contractors, employees, related companies and for other operating expenses	(47,995,757)	(38,089,201)
Payments to suppliers for lane widening and interchange	(10,048,386)	(16,936,019)
Trustee Manager fees	(4,140,000)	-
Tax paid	(8,482,226)	(4,351,896)
Tax refund	286,021	-
Finance cost paid	(61,970,386)	-
Net cash generated from operating activities	<u>26,078,901</u>	<u>99,953,275</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income received from other investments and deposits with licensed banks	3,008,173	7,053,103
Payment for highway development expenditure	(855,025)	(2,434,075)
Investment in unit trust	(36,006,653)	-
Net cash (used in)/generated from investing activities	<u>(33,853,505)</u>	<u>4,619,028</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Refund received for stamp duty exemption	-	16,200,000
Drawdown of borrowings	6,506,800	-
Dividend paid	(34,980,100)	-
Net cash (used in)/generated from financing activities	<u>(28,473,300)</u>	<u>16,200,000</u>

Prolintas Infra Business Trust

Condensed Consolidated Statement of Cash Flows as at 30 June 2025 (contd.)

	Cumulative Quarter 6 months ended	
	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)
	RM	RM
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(36,247,904)	120,772,303
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	209,376,769	404,151,993
CASH AND CASH EQUIVALENTS AT END OF PERIOD	173,128,865	524,924,296
Cash and cash equivalents comprise:		
Cash and bank balances	77,451,769	269,536,795
Deposit with licensed banks	98,177,096	257,887,501
	175,628,865	527,424,296
Amount pledged as security with bank guarantee	(2,500,000)	(2,500,000)
	173,128,865	524,924,296

Part A: Explanatory Notes to the Interim Financial Statements (unaudited)

A1. Basis of preparation

This set of financial report is unaudited and has been prepared in compliance with the reporting requirements outlined in MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.54 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities").

The accounting policies and methods of computation used in the preparation of the quarterly financial report are consistent with those adopted in the preparation of the audited financial statements of Prolintas Infra Business Trust ("Prolintas Infra BT" or "Trust") for year ended 31 December 2024.

A2. Material accounting policy information

A2.1 Goodwill

On 21 December 2023 ("Business Combination Date"), the Trust Group had estimated the fair value of the identifiable assets and liabilities of the Trust and its subsidiaries.

	RM
At 30 June 2025	<u>210,568,893</u>

A2.2 Standards issued but not yet effective

The standards that are issued but not yet effective up to the date of issuance of the Trust Group financial statements are disclosed below. The Trust Group intend to adopt these standards, if applicable, when they become effective.

	Effective dates for financial period beginning on or after
Amendments to <i>MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Accounting Standards)</i>	1 January 2026
Amendments to <i>MFRS 7 Financial Instruments: Disclosures (Classification and Measurement of Financial Instruments)</i>	1 January 2026
Amendments to <i>MFRS 7 Financial Instruments: Disclosures (Annual Improvements to MFRS Accounting Standards)</i>	1 January 2026
Amendments to <i>MFRS 9 Financial Instruments (Classification and Measurement of Financial Instruments)</i>	1 January 2026
Amendments to <i>MFRS 9 Financial Instruments (Annual Improvements to MFRS Accounting Standards)</i>	1 January 2026

A2. Material accounting policy information (contd.)

A2.2 Standards issued but not yet effective (contd.)

The standards that are issued but not yet effective up to the date of issuance of the Trust Group financial statements are disclosed below. The Trust Group intend to adopt these standards, if applicable, when they become effective (contd.).

	Effective dates for financial period beginning on or after
Amendments to <i>MFRS 10 Consolidated Financial Statements (Annual Improvements to MFRS Accounting Standards)</i>	1 January 2026
Amendments to <i>MFRS 107 Statement of Cash Flows (Annual Improvements to MFRS Accounting Standards)</i>	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to <i>MFRS 10 Consolidated Financial Statements (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)</i>	Deferred
Amendments to <i>MFRS 128 Investments in Associates and Joint Ventures (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)</i>	Deferred

The directors of the Trustee Manager are of the opinion that the amendments above would not have any material impact on the financial statements in the year of initial application.

A3. Audited report of financial year ended 31 December 2024

The audit report of the financial statements of Prolintas Infra Business Trust for the financial year ended 31 December 2024 was not qualified.

A4. Seasonal or cyclical factors

The Trust Group's performance may be affected by seasonal or cyclical factors, particularly fluctuations in traffic volume during festive periods and school holidays. These periods typically result in temporary increases or decreases in traffic flow, which can influence toll revenue and overall financial performance for the affected quarters.

A5. Exceptional or unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Trust Group for the financial period under review.

A6. Changes in estimates

There were no material changes in estimates for the financial period under review.

A7. Debt securities

As at 30 June 2025, the Trust Group's total outstanding borrowings, are as follows:

	30 June 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
<u>Secured:</u>		
Borrowings	2,357,606,901	2,351,100,101
Less: Unamortised issuance expense	(6,378,409)	(6,501,036)
	<u>2,351,228,492</u>	<u>2,344,599,065</u>

The first repayment in respect of the borrowings principal will commence in the year 2033.

A8. Income distribution

No income distribution was paid during the quarter under review.

A9. Material events subsequent to the statement of financial position date

There were no material events subsequent to the end of the financial period under review that have not been reflected in the interim financial report.

A10. Changes in the Composition of the Trust Group

There were no changes in the composition of the Trust Group during the current quarter under review.

A11. Related Party Transactions

Related party transactions has been entered into in the ordinary course of business and at arm's length basis.

The significant related party transactions of the Trust Group are shown below:

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM	30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM
Trustee Manager				
Manager's trustee fees	(2,070,000)	(2,000,000)	(4,140,000)	(4,000,000)

A11. Related Party Transactions (contd.)

The significant related party transactions of the Trust Group are shown below (contd.):

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	RM	RM	RM	RM
Other related companies				
Rental and advertising income by				
Prolintas Highway				
Services Sdn. Bhd.	389,303	436,074	766,772	878,093
Corporate shared service fee by				
Prolintas Corporate Shared				
Services Sdn. Bhd.	(3,416,790)	(2,351,663)	(6,819,588)	(4,703,327)
Consultancy/contract service fee by				
Turnpike Synergy Sdn. Bhd.	(717,425)	(394,675)	(1,353,395)	(810,195)
IPO expenses recharged by				
Projek Lintasan Kota Holdings				
Sdn. Bhd. ("PLKH")	-	-	-	(5,245,224)

A12. Segmental Information

The Trust Group has two reportable sources of revenue namely toll collection which contributes 99% of the total, and the remaining is from non-toll revenue. The segmental information is as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	RM	RM	RM	RM
<u>Toll collection</u>				
Ampang - Kuala Lumpur				
Elevated Highway ("AKLEH")	8,974,287	8,888,466	18,017,374	17,681,766
Guthrie Corridor Expressway				
("GCE")	23,693,622	22,772,237	46,316,565	44,721,167
Lebuhraya Kemuning -				
Shah Alam ("LKSA")	11,390,770	10,832,723	22,377,212	21,629,622
Sistem Lingkaran-Lebuhraya				
Kajang SILK ("SILK")	36,307,243	34,690,794	71,406,422	68,509,996
	80,365,922	77,184,220	158,117,573	152,542,551

The Trust Group recorded toll collection of RM80.4 million in Q2 2025, a 4.1% increase compared to the same quarter in the preceding year.

A12. Segmental Information (contd.)

Toll collection (contd.)

Toll revenue growth by highway:

- i) AKLEH :+1.0%, supported by stable traffic volumes, with traffic patterns influenced by the alignment of SPE and SUKE.
- ii) GCE :+4.3%, driven by consistent weekday usage, with additional impact from new township.
- iii) LKSA :+5.2%, traffic recovery observed, supported by new residential developments.
- iv) SILK :+4.7%, improved connectivity led to higher traffic.

Non-toll revenue

Non-toll revenue includes revenue sharing of advertising billboards, space rental for telecommunication towers and rental from stall operators in Rest and Services Areas ("RSA"). The Trust Group recorded a total non-toll revenue of RM0.4 million. This is unchanged as compared to the preceding quarter given the constant number of operators and tenants in contract.

A13. Other income

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM	RM	RM	RM
Profit income from placements with financial institutions	6,193,394	4,054,087	10,751,649	6,911,353
Others	27,443	31,392	43,434	119,411
	6,220,837	4,085,479	10,795,083	7,030,764

A14. Finance costs

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM	RM	RM	RM
Finance costs on borrowings	32,124,756	31,696,410	63,859,986	63,392,820
Amortisation of issuance expense	62,046	121,162	122,627	121,162
Unwinding of discount on provisions	2,287,566	2,812,768	5,033,731	5,719,369
	34,474,368	34,630,340	69,016,344	69,233,351

A15. Items not applicable in statement of profit and loss and other comprehensive income

The following matters were not applicable to this report as no transactions or balances relating to these items occurred during the reporting and comparative periods:

- (i) Provision/write-off of receivables
- (ii) Provision/write-off of inventories
- (iii) Gains/losses from disposal of investments/properties
- (iv) Foreign exchange gains/losses
- (v) Gains/losses on derivatives

Part B: Additional Information

B1. Review of performance

Current quarter compared to corresponding quarter (Q2 2025 vs Q2 2024)

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	RM	RM	RM	RM
Highway operations revenue	80,755,225	77,620,294	158,884,345	153,420,644
Total revenue	80,752,793	79,328,535	159,739,368	155,854,719
Profit from operations	50,384,247	46,544,119	96,621,084	88,004,062
Profit before tax	15,909,879	11,913,779	27,604,740	18,770,711
Net profit for the quarter	7,621,943	4,031,676	11,183,846	6,120,546
Profit attributable to owners	7,621,943	4,031,676	11,183,846	6,120,546

i) The Trust Group recorded RM80.8 million in highway operations revenue for Q2 2025, a 4.0% increase from RM77.6 million in the same quarter last year, primarily driven by higher traffic volume across all highways.

ii) Profit from operations rose to RM50.4 million, an 8.3% increase from RM46.5 million in Q2 2024, driven by stronger toll collections and higher returns from Shariah-compliant placements and investments. In line with this, profit before tax increased to RM15.9 million, from RM11.9 million in the corresponding quarter last year, as cost expenditure remained relatively stable.

Year-to-Date Results

For the six-month cumulative financial period ended 30 June 2025, the Trust Group recorded total revenue of RM159.7 million, of which 99.0% (RM158.1 million) was generated from toll collection, with the remainder derived from non-toll sources. The Group posted a profit before tax of RM27.6 million, primarily driven by higher toll revenue and increased returns from Shariah-compliant placements and investments. In the same period last year, profit came in at RM18.8 million, after accounting for one-off IPO-related expenses of RM5.2 million.

B1. Review of performance (contd.)

Current quarter compared to immediate preceding quarter (Q2 2025 vs Q1 2025)

	Current quarter 30 June 2025 (Unaudited) RM	Preceding quarter 31 Mar 2025 (Unaudited) RM
Highway operations revenue	80,755,225	78,129,120
Total revenue	80,752,793	78,986,575
Profit from operations	50,384,247	46,236,837
Profit before tax	15,909,879	11,694,862
Net profit for the quarter	7,621,943	3,561,903
Profit attributable to owners	7,621,943	3,561,903

i) The Trust Group reported RM80.8 million in highway operations revenue for Q2 2025, reflecting a 3.4% increase from RM78.1 million in the preceding quarter. The uplift was mainly driven by higher traffic volumes, largely due to the absence of festive seasons and school holidays during the quarter.

ii) The increase in quarterly revenue translated to higher profit from operations, which rose to RM50.4 million in Q2 2025 from RM46.2 million in Q1 2025. The uplift was further boosted by higher returns from Shariah-compliant placements and investments, as well as the lack of major or ad hoc operational activities during the quarter.

iii) Profit before tax in Q2 2025 came in at RM15.9 million, a 36.0% quarter-on-quarter rise resulting from the effects of earlier drivers.

B2. Prospects of the Trust Group

On 18 July 2025, the Department of Statistics Malaysia (DOSM) released advance estimates showing that Malaysia's Gross Domestic Product (GDP) grew by 4.5% in the second quarter of 2025, moderating from 4.4% growth in the previous quarter. This estimate falls within the Bank Negara Malaysia's (BNM) projected growth range of 4.5% to 4.8% for 2025, which is underpinned by resilient domestic demand amid a challenging external environment.

The Highways which are strategically located within the Klang Valley are expected to benefit from the economic activity centred in the Klang Valley. Frost & Sullivan forecasts the market size in terms of revenue of urban highways in Klang Valley will grow at a CAGR of 4.6% from RM3.1 billion in 2023 to RM3.7 billion in 2027 (source: Independent Market Research on the Highway Concessionaires Industry in Klang Valley dated 9 February 2024).

The Trustee-Manager maintains an optimistic outlook regarding the future performance of the highways with key focus to complement the organic growth of the highways with value-added services and amenities along the highways to maximise its revenue-generating potential and to establish the highways as preferred routes for travel.

B3. Earnings before interest, taxes, depreciation, and amortisation ("EBITDA")

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	RM	RM	RM	RM
Profit before tax	15,909,879	11,913,779	27,604,740	18,770,711
<u>Add:</u>				
Amortisation of highway development expenditure	12,265,202	11,707,530	24,137,729	23,123,644
Finance cost	34,474,368	34,630,340	69,016,344	69,233,351
Listing expenses	-	-	-	5,245,224
<u>Less:</u>				
Profit income from placements with financial institutions	(6,193,394)	(4,054,087)	(10,751,649)	(6,911,353)
EBITDA	56,456,055	54,197,562	110,007,164	109,461,577
EBITDA (%)	70%	68%	69%	70%

B4. Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)	30 June 2025 (Unaudited)	30 June 2024 (Unaudited)
	RM	RM	RM	RM
Current income tax:				
- Malaysian income tax	4,610,537	4,968,789	9,417,142	8,970,625
	4,610,537	4,968,789	9,417,142	8,970,625
Deferred tax:				
- Origination of temporary differences	3,562,871	2,772,365	6,889,224	4,938,872
- Under/(over) provision in prior year	114,528	140,949	114,528	(1,259,332)
	3,677,399	2,913,314	7,003,752	3,679,540
Tax expenses	8,287,936	7,882,103	16,420,894	12,650,165

B4. Taxation (contd.)

Reconciliation between tax expense and accounting profit

The reconciliation between tax expense and the product of accounting profits multiplied by the applicable corporate tax rate for the financial period ended 30 June 2025 and 2024 of the Trust Group are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM	30 June 2025 (Unaudited) RM	30 June 2024 (Unaudited) RM
Profit before tax	15,909,879	11,913,779	27,604,740	18,770,711
Taxation at Malaysian statutory tax rate of 24%	3,818,371	2,859,307	6,625,138	4,504,971
Expenses not deductible for tax purposes	2,390,594	3,098,773	6,421,916	5,863,752
Under/(over) provision of deferred tax in prior years	114,528	140,947	114,528	(1,259,334)
Deferred tax assets not recognised on unutilised business losses	1,964,443	1,783,076	3,259,312	3,540,776
Total income tax expense recognised in profit or loss	8,287,936	7,882,103	16,420,894	12,650,165

The tax expense of RM8.3 million for the quarter ended 30 June 2025 was primarily attributable to AKLEH, GCE and SILK. The higher effective tax rate was driven by timing differences arising from provisions, accruals, capital allowances, and business losses.

B5. Trust Group Borrowings and Securities

	30 June 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
<u>Secured:</u>		
Long-term borrowings		
Tawarruq financing	2,351,228,492	2,344,599,065
Total borrowings	2,351,228,492	2,344,599,065

The first repayment in respect of the principal will commence in the year 2033.

B6. Highway development expenditure

Highway development expenditure comprises development and upgrading expenditure incurred in relation to the concession highways and bridge (including finance costs relating to financing of the development of the highways and bridge). Highway development expenditure ("HDE") is stated at cost less amortisation and impairment losses.

	30 June 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Highway development expenditure		
Land cost	396,229,895	400,979,253
Development expenditure	2,170,298,718	2,183,430,476
Other concession assets	78,053,386	78,717,314
Work in progress	150,378,550	152,417,773
Total	2,794,960,549	2,815,544,816

B7. Other investment

	30 June 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Investment in unit trust	316,843,053	273,379,295

B8. Deposits, cash and bank balances

	30 June 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Cash and cash equivalents comprise:		
Cash and bank balances	77,451,769	160,618,050
Short term deposits with licensed banks	98,177,096	51,258,719
	175,628,865	211,876,769
Amount pledged as security with bank guarantee	(2,500,000)	(2,500,000)
	173,128,865	209,376,769

B9. Material Litigation

There was no material litigation as at the date of the interim financial statements.

B10. Proposed Distribution

In accordance with the distribution policy as set out in the Trust Deed, the Trustee-Manager of Prolintas Infra Business Trust intends to distribute at least 90% of the Trust Group's Distributable Amount on a semi-annual basis.

For the six months ended 30 June 2025, the Trust Group recorded a Distributable Amount of RM37.6 million. The Trustee-Manager has proposed a first-half distribution of RM35.0 million, which represents 93% of the Distributable Amount for the period. This is in line with the Trust's commitment to deliver regular and stable income distributions to unitholders.

The proposed first-half distribution translates to 3.18 sen per unit, and is payable on 22 September 2025 to unitholders whose names appear in the Record of Depositors on 10 September 2025.

B11. Status of Utilisation of Proceeds

Prolintas Infra BT did not issue any new Units for the IPO, hence the Trust did not receive any proceeds from the IPO exercise. The proceeds from the Offer for Sale were entirely received by PLKH, being the Promoter.

B12. Profit before tax

Profit before tax is derived as below:

	Individual Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM	RM	RM	RM
Auditors' remuneration	113,636	64,111	203,636	122,834
Provisions for road resurfacing and replacement cost	3,093,804	2,511,901	6,195,187	5,407,127
Trustee fee to the trustee-manager	2,070,000	2,000,000	4,140,000	4,000,000
Corporate shared service fee	3,416,790	2,351,663	6,819,588	4,703,327
Consultancy/contract service fee	717,425	394,675	1,353,395	810,195

B13. Distributable Amount

	Current Quarter ended 30 June 2025 (Unaudited) RM	Corresponding quarter ended 30 June 2024 (Unaudited) RM	Cumulative 6 months ended 30 June 2025 (Unaudited) RM
Profit before tax	15,909,879	11,913,779	27,604,740
Adjusted for:			
<u>Add:</u>			
Amortisation of highway development expenditure	12,265,202	11,707,530	24,137,729
Unwinding discount for lane widening and construction of interchange	2,024,605	2,545,649	4,426,448
<u>Less:</u>			
Income tax paid	(3,679,045)	(2,175,948)	(8,482,226)
Capital expenditure for upgrading and development works	(3,936,006)	(9,727,493)	(10,048,386)
Distributable Amount	<u>22,584,635</u>	<u>14,263,517</u>	<u>37,638,305</u>
Proposed Distribution			<u>35,000,000</u>

B14. Summary of Distribution Per Unit, Earnings Per Unit and Net Asset Value

The following financial information for the current quarter:

	Current Quarter ended 30 June 2025 (Unaudited) RM	Corresponding quarter ended 30 June 2024 (Unaudited) RM	Cumulative 6 months ended 30 June 2025 (Unaudited) RM
Number of units in issue (units)	1,100,000,000	1,100,000,000	1,100,000,000
Net Asset Value ("NAV")	618,751,876	657,082,228	618,751,876
NAV per unit (sen)	56.25	59.73	56.25
Total comprehensive income	7,621,943	4,031,676	11,183,846
Weighted average number of units in issue (units)	1,100,000,000	1,100,000,000	1,100,000,000
Earnings Per Unit ("EPU") (sen)	0.69	0.37	1.02
Distributable Amount	22,584,635	14,263,517	37,638,305
Proposed Distribution	-	-	35,000,000
Distribution per Unit ("DPU") (sen)	3.18	3.18	3.18
Market Price (RM)	0.96	0.88	0.96
Distribution Yield (%)*	6.63	7.23	6.63

* Distribution yield of year-to-date DPU divided by the Market Price (as at the end of the period) has been annualised.

B15. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 22 August 2025.

By Order of the Board

Nurdiana Binti Kamarudin

Secretary

License No.: LS 0009805

SSM Practising Certificate No.: 202108000224

Kuala Lumpur

22/08/2025