



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

3rd Quarter Report

UNAUDITED RESULTS FOR THE
THIRD QUARTER 2025



Prolintas Infra Business Trust

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Prolintas Infra Business Trust

Unaudited results for the third quarter ended 30 September 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 third quarter ended 30 September 2025.

Condensed Consolidated Statement of Financial Position as at 30 September 2025

		As at 30 Sept 2025 (Unaudited) RM	As at 31 Dec 2024 (Audited) RM
	Note		
ASSETS			
Non-current assets			
Goodwill	A2	210,568,893	210,568,893
Right-of-use assets		1,335,756	-
Highway development expenditure	B6	2,777,501,233	2,815,544,816
Deferred tax assets		69,843,256	81,020,719
Trade and other receivables		6,945,154	7,115,936
		<u>3,066,194,292</u>	<u>3,114,250,364</u>
Current assets			
Trade and other receivables		28,900,694	64,444,931
Tax recoverable		-	380,658
Other investment	B7	320,023,212	273,379,295
Deposits, cash and bank balances	B8	192,068,538	211,876,769
		<u>540,992,444</u>	<u>550,081,653</u>
TOTAL ASSETS		<u>3,607,186,736</u>	<u>3,664,332,017</u>

Prolintas Infra Business Trust

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

		As at 30 Sept 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		(237,747,273)	(188,729,454)
Reserves		(268,722,418)	(268,722,419)
Total Unitholder's Fund		593,530,309	642,548,127
Non Current Liabilities			
Borrowings	B5	2,351,289,923	2,344,599,065
Lease liabilities		1,149,521	-
Provision		260,305,905	260,174,325
Deferred income		4,833,316	5,171,575
Deferred tax liability		265,852,910	271,794,694
		2,883,431,575	2,881,739,659
Current Liabilities			
Lease liabilities		204,447	-
Provision		55,202,130	57,992,666
Trade and other payables		69,198,020	76,624,456
Deferred income		451,011	451,011
Provision for tax		5,169,244	4,976,098
		130,224,852	140,044,231
Total Liabilities		3,013,656,427	3,021,783,890
Net Assets		593,530,309	642,548,127
TOTAL EQUITY AND LIABILITIES		3,607,186,736	3,664,332,017

Prolintas Infra Business Trust

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

	Note	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
		30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Highway operations revenue	A12	82,428,762	79,332,316	241,313,108	232,752,960
Construction revenue		517,370	2,081,363	1,372,392	4,515,438
		<u>82,946,132</u>	<u>81,413,679</u>	<u>242,685,500</u>	<u>237,268,398</u>
Construction costs		(517,370)	(2,081,363)	(1,372,392)	(4,515,438)
Other income	A13	4,786,500	4,520,103	15,581,582	11,550,867
Staff costs		(5,718,793)	(5,693,804)	(17,259,456)	(16,244,099)
Amortisation of right-of-use assets		(351,515)	-	(351,515)	-
Amortisation of highway development expenditure		(12,458,577)	(12,296,755)	(36,596,307)	(35,420,399)
Highway maintenance costs		(11,434,411)	(13,332,103)	(27,335,508)	(30,390,747)
Other operating expenses		(9,513,416)	(7,991,103)	(30,992,273)	(29,705,866)
Profit from operations		<u>47,738,550</u>	<u>44,538,654</u>	<u>144,359,631</u>	<u>132,542,716</u>
Finance cost	A14	(35,043,840)	(34,545,459)	(104,060,183)	(103,778,810)
Profit before tax	B12	<u>12,694,710</u>	<u>9,993,195</u>	<u>40,299,448</u>	<u>28,763,906</u>
Income tax (expense)/credit	B4	(2,936,200)	2,100,919	(19,357,095)	(10,549,246)
Profit for the financial period, representing total comprehensive income for the financial period		<u>9,758,510</u>	<u>12,094,114</u>	<u>20,942,353</u>	<u>18,214,660</u>
Earnings Per Unit ("EPU") (sen)		0.89	1.10	1.90	1.66
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 September 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	(188,729,450)	(268,722,419)	642,548,131
Total comprehensive income for the financial period	-	20,942,353	-	20,942,353
Transaction with unitholders				
Distribution paid, representing total transaction with unitholders	-	(69,960,175)	-	(69,960,175)
At 30 September 2025	1,100,000,000	(237,747,272)	(268,722,419)	593,530,309
At 1 January 2024	1,100,000,000	(180,315,897)	(268,722,419)	650,961,684
Total comprehensive income for the financial period	-	18,214,660	-	18,214,660
Transaction with unitholders				
Distribution paid, representing total transaction with unitholders	-	(34,980,100)	-	(34,980,100)
At 30 September 2024	1,100,000,000	(197,081,337)	(268,722,419)	634,196,244

Prolintas Infra Business Trust

Condensed Consolidated Statement of Cash Flows as at 30 September 2025

	Cumulative Quarter 9 months ended	
	30 Sept 2025	30 Sept 2024
	(Unaudited)	(Unaudited)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from toll collection	238,692,462	229,570,250
Government compensation received	1,029,774	9,442,361
Receipts from expressway ancillary facilities	1,097,021	1,391,244
Payments to suppliers, contractors, employees, related companies and for other operating expenses	(68,619,352)	(43,956,181)
Payments to suppliers for lane widening and interchange	(13,422,003)	(21,734,964)
Trustee Manager fees	(6,210,000)	(4,000,000)
Tax paid	(14,114,167)	(5,802,528)
Tax refund	345,903	-
Finance cost paid	(61,970,386)	(65,271,693)
Net cash generated from operating activities	<u>76,829,252</u>	<u>99,638,489</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income received from other investments and deposits with licensed banks	4,564,668	11,140,676
Payment for highway development expenditure	(1,372,394)	(5,183,222)
Investment in unit trust	(36,000,000)	(225,780,341)
Net cash used in from investing activities	<u>(32,807,726)</u>	<u>(219,822,887)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Refund received for stamp duty exemption	-	16,200,000
Drawdown of borrowings	6,506,800	-
Payment of principal portion of lease liabilities	(376,380)	-
Distribution paid to unitholders	(69,960,175)	(34,980,100)
Net cash used in from financing activities	<u>(63,829,755)</u>	<u>(18,780,100)</u>

Prolintas Infra Business Trust

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

	Cumulative Quarter 9 months ended	
	30 Sept 2025	30 Sept 2024
	(Unaudited)	(Unaudited)
	RM	RM
NET DECREASE IN CASH AND CASH EQUIVALENTS	(19,808,229)	(138,964,498)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	209,376,767	404,151,993
CASH AND CASH EQUIVALENTS AT END OF PERIOD	189,568,538	265,187,495
Cash and cash equivalents comprise:		
Cash and bank balances	86,408,392	216,873,941
Deposit with licensed banks	105,660,146	50,813,554
	192,068,538	267,687,495
Amount pledged as security with bank guarantee	(2,500,000)	(2,500,000)
	189,568,538	265,187,495

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 September 2025

210,568,893

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 September 2025, the Trust Group's total outstanding borrowings are as follows:

	30 Sept 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
<u>Secured:</u>		
Borrowings	2,357,606,900	2,351,100,101
Less: Unamortised issuance expense	(6,316,977)	(6,501,036)
	<u>2,351,289,923</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

The Trust declared the first interim distribution of 3.18 sen per unit, amounting to RM34.9 million to its unitholders. This distribution was paid on 22 September 2025.

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 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Trustee Manager				
Manager's trustee fees	(2,070,000)	(2,000,000)	(6,210,000)	(6,000,000)

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 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Other related companies				
Rental and advertising income by				
Prolintas Highway				
Services Sdn. Bhd.	330,247	377,847	1,097,021	1,255,941
Corporate shared service fee by				
Prolintas Corporate Shared				
Services Sdn. Bhd.	(3,485,857)	(1,475,579)	(10,305,445)	(6,178,906)
Consultancy/contract service fee by				
Turnpike Synergy Sdn. Bhd.	(574,851)	(411,744)	(1,928,246)	(1,221,938)
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 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
<u>Toll collection</u>				
Ampang - Kuala Lumpur				
Elevated Highway ("AKLEH")	9,627,786	9,367,492	27,645,160	27,049,258
Guthrie Corridor Expressway				
("GCE")	23,869,411	23,221,907	70,185,976	67,943,074
Lebuhraya Kemuning -				
Shah Alam ("LKSA")	11,603,576	11,146,287	33,980,788	32,775,909
Sistem Lingkaran-Lebuhraya				
Kajang SILK ("SILK")	36,997,742	35,218,783	108,404,163	103,728,779
	82,098,515	78,954,469	240,216,087	231,497,020

The Trust Group recorded toll collection of RM82.1 million in Q3 2025, a 4.0% increase compared to the same quarter in the preceding year.

A12. Segmental Information (contd.)

Toll collection (contd.)

Toll revenue growth by highway:

- i) AKLEH :+2.8%, traffic volumes have remained steady, with flow patterns influenced by SPE and SUKE alignment within the network.
- ii) GCE :+2.8%, driven by consistent weekday usage, with additional impact from new township.
- iii) LKSA :+4.1%, recovery in traffic volumes has been noted, driven by new residential growth in southern Shah Alam area.
- iv) SILK :+5.1%, greater connectivity has spurred traffic growth, further amplified by developments in Semenyih area.

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 RM0.3 million in current quarter, as compared to RM0.4 million in the preceding quarter, due to the non-renewal of lease by tenants who were on short-term arrangements.

A13. Other income

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025	30 Sept 2024	30 Sept 2025	30 Sept 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM	RM	RM	RM
Profit income from placements with financial institutions	4,708,357	4,104,936	15,460,006	11,016,289
Others	78,143	415,167	121,576	534,578
	4,786,500	4,520,103	15,581,582	11,550,867

A14. Finance costs

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025	30 Sept 2024	30 Sept 2025	30 Sept 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM	RM	RM	RM
Finance costs on borrowings	32,521,314	32,044,722	96,381,297	95,437,543
Finance costs on lease liabilities	43,078	-	43,078	-
Amortisation of issuance expense	61,431	60,582	184,059	181,743
Unwinding of discount on provisions	2,418,017	2,440,155	7,451,749	8,159,524
	35,043,840	34,545,459	104,060,183	103,778,810

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 (Q3 2025 vs Q3 2024)

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025 (Unaudited)	30 Sept 2024 (Unaudited)	30 Sept 2025 (Unaudited)	30 Sept 2024 (Unaudited)
	RM	RM	RM	RM
Highway operations revenue	82,428,762	79,332,316	241,313,108	232,752,960
Total revenue	82,946,132	81,413,679	242,685,500	237,268,398
Profit from operations	47,738,550	44,538,654	144,359,631	132,542,716
Profit before tax	12,694,710	9,993,195	40,299,448	28,763,906
Net profit for the quarter	9,758,510	12,094,114	20,942,353	18,214,660
Profit attributable to owners	9,758,510	12,094,114	20,942,353	18,214,660

i) The Trust Group recorded RM82.4 million in highway operations revenue for Q3 2025, an increase from RM79.3 million in the same quarter last year, primarily driven by higher traffic volume across all highways.

ii) Operational profit rose to RM47.7 million, up from RM44.5 million in Q3 2024, driven by stronger toll revenue and improved returns from Shariah-compliant placements and investments. Reflecting this performance, profit before tax increased to RM12.7 million from RM9.9 million in the same quarter last year, supported by stable cost levels.

iii) Profit after tax for the quarter stood lower at RM9.8 million. The higher profit recorded in the corresponding quarter was mainly attributable to an income tax credit arising from a deferred tax provision.

Year-to-Date Results

For the nine-month cumulative financial period ended 30 September 2025, the Trust Group recorded total revenue of RM242.7 million, of which 99.0% (RM241.3 million) was generated from toll collection, with the remainder derived from non-toll sources. The Group posted a profit before tax of RM40.3 million, primarily driven by higher toll revenue and increased returns from Shariah-compliant placements and investments. In the same period last year, toll revenue and returns from Shariah-compliant placements and investments were lower by 3.7% and 34.8% respectively, resulting in a profit before tax of RM28.8 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 (Q3 2025 vs Q2 2025)

	Current quarter 30 Sept 2025 (Unaudited) RM	Preceding quarter 30 June 2025 (Unaudited) RM
Highway operations revenue	82,428,762	80,755,225
Total revenue	82,946,132	80,752,793
Profit from operations	47,738,550	50,384,247
Profit before tax	12,694,710	15,909,879
Net profit for the quarter	9,758,510	7,621,943
Profit attributable to owners	9,758,510	7,621,943

i) The Trust Group reported RM82.4 million in highway operations revenue for Q3 2025, reflecting an increase from RM80.8 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) Although revenue improved, profit from operations for the quarter declined to RM47.7 million from RM50.4 million in Q2 2025, primarily due to higher operational expenses arising from joint repair, pavement improvement and rock slope works.

iii) Profit before tax for Q3 2025 stood at RM12.7 million, representing a quarter-on-quarter decline, primarily reflecting the impact of earlier factors. However, profit after tax was higher, driven by a lower income tax expense arising from a reduced deferred tax provision.

B2. Prospects of the Trust Group

On 17 October 2025, the Department of Statistics Malaysia (DOSM) released advance estimates showing that Malaysia's Gross Domestic Product (GDP) grow by 5.2% in the third quarter of 2025, improving from 4.5% growth in the previous quarter. This estimate is more than the Bank Negara Malaysia's (BNM) projected growth range of 4.5% to 4.8% for 2025, which reflects 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 establish the highways as preferred routes for travel.

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

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Profit before tax	12,694,710	9,993,195	40,299,448	28,763,906
<u>Add:</u>				
Amortisation of right-of-use assets	351,515	-	351,515	-
Amortisation of highway development expenditure	12,458,577	12,296,755	36,596,307	35,420,399
Finance cost	35,043,840	34,545,459	104,060,183	103,778,810
Listing expenses	-	-	-	5,245,224
<u>Less:</u>				
Profit income from placements with financial institutions	(4,708,357)	(4,104,936)	(15,460,006)	(11,016,289)
EBITDA	55,840,285	52,730,473	165,847,447	162,192,050
EBITDA (%)	67%	65%	68%	68%

B4. Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Current income tax:				
- Malaysian income tax	4,704,274	4,969,210	14,121,416	13,939,835
- Over provision in prior year	-	(365,687)	-	(365,687)
	<u>4,704,274</u>	<u>4,603,523</u>	<u>14,121,416</u>	<u>13,574,148</u>
Deferred tax:				
- Origination of temporary differences	3,138,966	(7,757,265)	10,028,191	(2,818,391)
- Under/(over) provision in prior year	(4,907,040)	1,052,823	(4,792,512)	(206,511)
	<u>(1,768,074)</u>	<u>(6,704,442)</u>	<u>5,235,679</u>	<u>(3,024,902)</u>
Tax expenses	2,936,200	(2,100,919)	19,357,095	10,549,246

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 September 2025 and 2024 of the Trust Group are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Profit before tax	12,694,710	9,993,195	40,299,448	28,763,906
Taxation at Malaysian statutory tax rate of 24%	3,046,730	2,398,367	9,671,868	6,903,337
Expenses not deductible for tax purposes	3,092,373	1,599,093	9,514,290	7,462,846
Over provision of deferred tax in prior years	(4,907,040)	(6,947,177)	(4,792,512)	(8,206,511)
Over provision of income tax in prior years	-	(365,687)	-	(365,687)
Deferred tax assets not recognised on unutilised business losses	1,704,137	1,214,485	4,963,449	4,755,261
Total income tax expense/(credit) recognised in profit or loss	2,936,200	(2,100,919)	19,357,095	10,549,246

The tax expense of RM2.9 million for the quarter ended 30 September 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 Sept 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
<u>Secured:</u>		
Long-term borrowings		
Tawarruq financing	2,351,289,923	2,344,599,065
Total borrowings	2,351,289,923	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 Sept 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Highway development expenditure		
Land cost	393,751,103	400,979,253
Development expenditure	2,156,976,351	2,183,430,476
Other concession assets	77,710,632	78,717,314
Work in progress	149,063,147	152,417,773
Total	2,777,501,233	2,815,544,816

B7. Other investment

	30 Sept 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Investment in unit trust	320,023,212	273,379,295

B8. Deposits, cash and bank balances

	30 Sept 2025 (Unaudited) RM	31 Dec 2024 (Audited) RM
Cash and cash equivalents comprise:		
Cash and bank balances	86,408,392	160,618,050
Short term deposits with licensed banks	105,660,146	51,258,719
	192,068,538	211,876,769
Amount pledged as security with bank guarantee	(2,500,000)	(2,500,000)
	189,568,538	209,376,769

B9. Material Litigation

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

B10. Proposed Distribution

The Board of Directors does not propose any distribution for the quarter under review.

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 3 months ended		Cumulative Quarter 9 months ended	
	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM	30 Sept 2025 (Unaudited) RM	30 Sept 2024 (Unaudited) RM
Auditors' remuneration	98,666	50,293	302,302	173,127
Provisions for road resurfacing and replacement cost	2,738,377	5,817,600	8,933,564	11,224,728
Trustee fee to the trustee-manager	2,070,000	2,000,000	6,210,000	6,000,000
Corporate shared service fee	3,485,857	1,475,579	10,305,445	6,178,906
Consultancy/contract service fee	574,851	411,744	1,928,246	1,221,938

B13. Distributable Amount

	Current quarter ended 30 Sept 2025 (Unaudited) RM	Corresponding quarter ended 30 Sept 2024 (Unaudited) RM	Cumulative 9 months ended 30 Sept 2025 (Unaudited) RM
Profit before tax	12,694,710	9,993,195	40,299,448
Adjusted for:			
<u>Add:</u>			
Amortisation of right-of-use assets	351,515	-	351,515
Amortisation of highway development expenditure	12,458,577	12,296,755	36,596,307
Unwinding discount for lane widening and construction of interchange	2,157,625	2,252,286	6,584,074
<u>Less:</u>			
Income tax paid	(5,631,941)	(1,450,632)	(14,114,167)
Capital expenditure for upgrading and development works	(3,373,617)	(4,798,945)	(13,422,003)
Distributable Amount	18,656,869	18,292,659	56,295,174
Distributions paid to unitholders			34,980,075

Note:

The distribution of RM34,980,075 paid to unitholders represents the first interim distribution of a semi-annual payment, which was declared on 22 August 2025 and paid on 22 September 2025.

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 Sept 2025 (Unaudited) RM	Corresponding quarter ended 30 Sept 2024 (Unaudited) RM	Cumulative 9 months ended 30 Sept 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")	593,530,309	634,196,242	593,530,309
NAV per unit (sen)	53.96	57.65	53.96
Total comprehensive income	9,758,510	12,094,114	20,942,353
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)	0.89	1.10	1.90
Distributable Amount	18,656,869	18,292,659	56,295,174
Distributions	-	-	34,980,075
Distribution per Unit ("DPU") (sen)	N/A	N/A	3.18
Market Price (RM)	N/A	N/A	0.97
Distribution Yield (%)*	N/A	N/A	6.56

* 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 19 November 2025.

By Order of the Board

Nurdiana Binti Kamarudin
Secretary
License No.: LS 0009805
SSM Practising Certificate No.: 202108000224
Kuala Lumpur
19/11/2025