

The Board of Directors ("Board") of Perak Transit Berhad ("PTRANS" or the "Company" or the "Group") is pleased to announce the following unaudited consolidated results for the quarter and the financial year ended ("FYE") 31 December 2025.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND FYE 31 DECEMBER 2025 ⁽¹⁾

	Note	Current period 3 months ended		Cumulative period 12 months ended	
		31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue	A9	49,611	42,794	196,193	186,746
Cost of sales and services		(20,218)	(18,129)	(83,069)	(79,703)
Gross profit		29,393	24,665	113,124	107,043
Other operating income		3,212	4,613	13,242	11,052
General and administrative expenses		(2,410)	(2,140)	(8,892)	(15,145)
Finance costs		(3,409)	(4,151)	(14,186)	(13,629)
Profit before tax	B12	26,786	22,987	103,288	89,321
Tax expenses	B5	(7,702)	(5,074)	(24,686)	(18,300)
Profit for the year		19,084	17,913	78,602	71,021
Other comprehensive income, net of tax Item that will not be reclassified subsequently to profit or loss					
Revaluation surplus of leasehold lands, buildings and integrated public transportation terminals, net of tax		-	3,656	-	52,434
Total comprehensive income for the year		19,084	21,569	78,602	123,455

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

	Note	Current period 3 months ended		Cumulative period 12 months ended	
		31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Profit net of tax attributable to:					
Owners of the Company		19,079	17,911	78,579	70,991
Non-controlling interests		5	2	23	30
		<u>19,084</u>	<u>17,913</u>	<u>78,602</u>	<u>71,021</u>
Total comprehensive income attributable to:					
Owners of the Company		19,079	21,566	78,579	123,417
Non-controlling interests		5	3	23	38
		<u>19,084</u>	<u>21,569</u>	<u>78,602</u>	<u>123,455</u>
Earnings per share	B11				
- Basic (Sen)		1.58	1.62	6.82	6.45
- Diluted (Sen)		1.58	1.54	6.82	6.07

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 31 December 2024 as well as the accompanying explanatory notes attached to the interim financial report.*

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION AS AT 31 DECEMBER 2025 ⁽¹⁾**

	Note	Unaudited as at 31.12.2025 RM'000	Audited as at 31.12.2024 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		1,392,946	1,323,316
Investment properties		5,570	5,703
Contract cost		1,384	1,722
Goodwill on consolidation		1,623	1,623
Deferred tax assets		58	15
Deferred financing cost		5,758	-
Total non-current assets		<u>1,407,339</u>	<u>1,332,379</u>
Current assets			
Inventories		1,004	997
Trade and other receivables		66,220	28,263
Contract assets		34	1,310
Deferred financing cost		931	-
Current tax assets		172	124
Other assets		8,082	6,444
Fixed deposits, cash and bank balances		927,807	285,848
Total current assets		<u>1,004,250</u>	<u>322,986</u>
Total assets		<u>2,411,589</u>	<u>1,655,365</u>
EQUITY AND LABILITIES			
Capital and reserves			
Share capital		397,730	355,770
Treasury shares		- ⁽²⁾	(7,944)
Revaluation reserve		86,111	86,111
Retained earnings		383,524	319,308
Equity attributable to owners of the Company		<u>867,365</u>	<u>753,245</u>
Non-controlling interests		139	121
Total equity		<u>867,504</u>	<u>753,366</u>
Non-current liabilities			
Obligations under hire-purchase arrangements	B8	239	286
Borrowings	B8	705,660	705,511
Lease liabilities	B8	-	101
Deferred capital grant		14,219	14,582
Deferred tax liabilities		65,723	59,720
Total non-current liabilities		<u>785,841</u>	<u>780,200</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION AS AT 31 DECEMBER 2025 ⁽¹⁾**

	Note	Unaudited as at 31.12.2025 RM'000	Audited as at 31.12.2024 RM'000
Current liabilities			
Trade and other payables		21,052	23,015
Obligations under hire-purchase arrangements	B8	47	180
Borrowings	B8	708,427	78,443
Lease liabilities	B8	101	582
Current tax liabilities		12,731	1,107
Deferred capital grant		363	363
Other liabilities		15,523	18,109
Total current liabilities		758,244	121,799
Total liabilities		1,544,085	901,999
Total equity and liabilities		2,411,589	1,655,365
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)		0.7531 ⁽²⁾	0.6840 ⁽²⁾

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 2024 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 1,151,797,005 and 1,101,199,574 ordinary shares as at 31 December 2025 and 31 December 2024 respectively.
- (3) Represents RM105.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FYE 31 DECEMBER 2025 ⁽¹⁾

	← ----- Attributable to Owners of the Company ----- →						
	Share Capital RM'000	Treasury Shares RM'000	Distributable Property Revaluation Reserve RM'000	Distributable Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Balance as of January 1, 2024	350,100	(7,944)	33,685	273,081	648,922	144	649,066
Profit net of tax	-	-	-	70,991	70,991	30	71,021
Revaluation surplus of leasehold lands, buildings and integrated public transportation terminals	-	-	52,426	-	52,426	8	52,434
Total comprehensive income for the year	-	-	52,426	70,991	123,417	38	123,455
Dividends to non-controlling interests	-	-	-	-	-	(6)	(6)
Effect of increase in stake in a subsidiary	-	-	-	55	55	(55)	-
Issuance of shares pursuant to exercise of Warrants	5,671	-	-	-	5,671	-	5,671
Transactions costs of shares issued pursuant to exercise of Warrants	(1)	-	-	-	(1)	-	(1)
Dividends to owners of the Company	-	-	-	(24,819)	(24,819)	-	(24,819)
Total transactions with owners of the Company	5,670	-	-	(24,819)	(19,149)	-	(19,149)
Balance as of December 31, 2024	355,770	(7,944)	86,111	319,308	753,245	121	753,366

B10

	← - - - -	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
Balance as of							
January 1, 2025	355,770	(7,944)	86,111	319,308	753,245	121	753,366
Profit net of tax, representing total comprehensive income for the year	-	-	-	78,580	78,580	22	78,602
Dividends to non- controlling interests	-	-	-	-	-	(4)	(4)
Issuance of shares pursuant to exercise of Warrants	41,963	-	-	-	41,963	-	41,963
Transactions costs of shares issued	(3)	-	-	-	(3)	-	(3)
pursuant to exercise of Warrants	-	(1,009)	-	-	(1,009)	-	(1,009)
Purchase of treasury shares	-	8,953	-	3,020	11,973	-	11,973
Sale of treasury shares Dividends to owners of the Company	-	-	-	(17,384)	(17,384)	-	(17,384)
Total transactions with owners of the company	41,960	7,944	-	(14,364)	35,540	-	35,540
Balance as of							
December 31, 2025	397,730	-	86,111	383,524	867,365	139	867,504

B10

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 the FYE 31 December 2024 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Represents RM105.*

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS
STATEMENT FOR THE FYE 31 DECEMBER 2025 ⁽¹⁾**

	Current 12 months ended 31.12.2025 RM'000	Preceding 12 months ended 31.12.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	78,602	71,021
Adjustments for:		
Finance costs	14,186	13,629
Depreciation of property, plant and equipment and investment properties	27,792	23,420
Loss on disposal of property, plant and equipment	10	-
Tax expenses	24,686	18,300
Amortisation of deferred capital grant	(363)	(363)
Amortisation of contract cost	338	339
Deposit forfeited	(1)	(1,300)
Interest income	(8,119)	(3,575)
Sponsor	77	-
	<u>137,208</u>	<u>121,471</u>
Movements in working capital:		
Inventories	(7)	50
Trade and other receivables	(37,957)	(396)
Contract assets	1,276	1,348
Other assets	(1,705)	(3,468)
Trade and other payables	(4,608)	7,410
Other liabilities	30	3,805
Cash Generated From Operations	<u>94,237</u>	<u>130,220</u>
Interest received on current accounts	8,057	3,419
Income tax refunded	152	49
Income tax paid	(7,302)	(7,619)
Bank charges paid	(30)	(49)
Net Cash From Operating Activities	<u>95,114</u>	<u>126,020</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on fixed deposits	28	113
Interest received on other investment	34	43
Purchase of property, plant and equipment and investment properties	(56,527)	(128,989)
Decrease in other investment	-	5,007
Proceeds from disposal of property, plant and equipment	50	-
Increase in deferred financing cost	(6,689)	-
Net Cash Used In Investing Activities	<u>(63,104)</u>	<u>(123,826)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from conversion of Warrants, net of transaction costs	41,960	5,670
Purchase of treasury shares	(1,009)	-
Proceeds from revolving credit	25,000	3,420
Proceeds from term loan	9,425	-
Proceeds from Sukuk Wakalah Programme	700,000	300,000
Repayment of revolving credit	(36,420)	(4,000)

	Current 12 months ended 31.12.2025 RM'000	Preceding 12 months ended 31.12.2024 RM'000
Repayment of Sukuk Murabahah Programme	(63,000)	(44,500)
Repayment of term loans	(19,122)	(8,025)
Finance costs paid	(38,184)	(30,893)
Dividends paid	(19,908)	(24,762)
Net withdrawal/(placement) of fixed deposits pledged to banks	15,456	(5,434)
Repayment of obligations under hire-purchase arrangements	(180)	(232)
Repayment of lease liabilities	(582)	(542)
Proceeds from sale of treasury shares	11,973	-
Dividends paid to non-controlling interests	(4)	(6)
Net Cash From Financing Activities	<u>625,405</u>	<u>190,696</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	657,415	192,890
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR, 1ST JANUARY	<u>258,182</u>	<u>65,292</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR, 31ST DECEMBER	<u>915,597</u>	<u>258,182</u>
Cash and cash equivalents comprise the following:		
Fixed deposits with licensed banks	12,240	28,037
Cash and bank balances	<u>915,567</u>	<u>257,811</u>
	927,807	285,848
Less: Fixed deposits pledged to licensed banks	<u>(12,210)</u>	<u>(27,666)</u>
	<u>915,597</u>	<u>258,182</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 2024 as well as the accompanying explanatory notes attached to the interim financial report.*

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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 2024 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 2024.

A2 Material Accounting Policy Information

Adoption of Amendments to MFRSs

The significant accounting policies adopted are consistent with those of the audited financial statements for the FYE 31 December 2024, except for the adoption of the following Amendments to MFRS:

Amendments to MFRS 121	Lack of Exchangeability
------------------------	-------------------------

Initial application of the above standard 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 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Annual improvements to MFRSs – Volume 11 ¹	
MFRS 18*	Presentation and Disclosure in Financial Statements ²
MFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency ²
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for financial periods beginning on or after 1 January 2026.

² Effective for financial periods beginning on or after 1 January 2027.

³ Effective date to be announced.

* MFRS 101 shall be withdrawn upon initial application of MFRS 18

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.

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the FYE 31 December 2024 was not subject to any qualification.

A4 Seasonal or Cyclical Factors

During the current quarter and year under review, the Group continued to witness higher passenger movement in its integrated public transportation terminal operations, particularly during long weekends, public holidays and school holidays.

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 year under review.

A6 Changes in Estimates

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

(a) Treasury shares

(i) Purchase

Date of purchase	No. of shares purchased	Lowest price (RM)	Highest price (RM)	Average price (RM)	Total consideration (excluding transaction costs) (RM)	Total consideration (including transaction costs) (RM)
25.03.2025	1,380,000	0.696	0.735	0.728	1,004,685	1,009,000

(ii) Resale

Date of resale	No. of shares resale	Lowest price (RM)	Highest price (RM)	Average price (RM)	Total consideration (excluding transaction costs) (RM)	Total consideration (including transaction costs) (RM)
08.04.2025	3,900,000	0.715	0.715	0.715	2,788,500	2,778,298
24.04.2025	3,790,000	0.715	0.715	0.715	2,709,850	2,699,907
08.05.2025	3,250,000	0.705	0.705	0.705	2,291,250	2,282,689
09.05.2025	1,102,900	0.700	0.700	0.700	772,030	768,709
13.05.2025	2,550,000	0.700	0.700	0.700	1,785,000	1,778,110
14.05.2025	1,006,000	0.700	0.702	0.701	705,141	702,108
16.07.2025	1,380,900	0.700	0.700	0.700	966,630	962,435
TOTAL	16,979,800				12,018,401	11,972,256

As of 31 December 2025, the Company had purchased 1,380,000 ordinary shares and sold 16,979,800 ordinary shares for total consideration of RM1,009,000 and RM11,972,256 respectively (including transaction costs). The total number of treasury shares retained by the Company is 198.

(b) Warrants 02/08/2026 ("Warrant B")

Listing date	No. of shares issued
21.01.2025	115,000
27.01.2025	285,400
05.02.2025	233,000
10.02.2025	383,400
14.02.2025	1,022,500
20.02.2025	651,000
27.02.2025	804,000
05.03.2025	454,675
11.03.2025	911,200
17.03.2025	184,000
24.03.2025	975,500
02.04.2025	2,460,800
08.04.2025	294,400
10.04.2025	1,007,500
22.04.2025	265,300
24.04.2025	102,000
28.04.2025	637,500
02.05.2025	50,000
06.05.2025	214,900
09.05.2025	121,300
15.05.2025	474,500
03.06.2025	15,000
11.06.2025	548,300
19.06.2025	270,800
25.06.2025	549,900
02.07.2025	347,700
07.07.2025	1,132,900
14.07.2025	991,500
18.07.2025	758,900
23.07.2025	273,504
28.07.2025	943,900
31.07.2025	559,300
05.08.2025	1,133,100
11.08.2025	436,249
13.08.2025	7,602,000
19.08.2025	880,400
25.08.2025	17,651,500
28.08.2025	10,044,800
03.09.2025	743,500
10.09.2025	11,023,487
17.09.2025	8,343,200
24.09.2025	855,000
30.09.2025	467,500
03.10.2025	267,600
16.10.2025	1,336,500
23.10.2025	743,500
29.10.2025	52,874
31.10.2025	100,000
19.12.2025	4,206,812
TOTAL	83,927,601

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

As of 31 December 2025, the issued and paid-up capital of the Company had increased to 1,208,452,951 ordinary shares (inclusive of 198 treasury shares), following the issuance of 83,927,601 new ordinary shares resulting from the exercise of 83,927,601 Warrants B at an adjusted exercise price of RM0.50 per warrant for cash. The total number of outstanding Warrants B is 92,479,557.

A8 Dividends Paid

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

<u>Current period</u>	<u>RM'000</u>
<u>FYE 31 December 2024</u>	
A fourth interim dividend of RM0.005 per share, paid on 17 February 2025	5,547
<u>FYE 31 December 2025</u>	
A first interim dividend of RM0.005 per share, paid on 23 May 2025	5,631
A second interim dividend of RM0.005 per share, paid on 25 August 2025	5,719
A third interim dividend of RM0.0025 per share, paid on 19 November 2025	3,011
	<u>19,908</u>
<u>Previous corresponding year</u>	
<u>FYE 31 December 2023</u>	
A fourth interim dividend of RM0.0075 per share, paid on 14 February 2024	5,488
<u>FYE 31 December 2024</u>	
A first interim dividend of RM0.0075 per share, paid on 21 May 2024	8,238
A second interim dividend of RM0.005 per share, paid on 22 August 2024	5,493
A third interim dividend of RM0.005 per share, paid on 18 November 2024	5,543
	<u>24,762</u>

A9 Segmental Information

Analysis of revenue by core activities:

	<u>Current period</u>		<u>Cumulative period</u>	
	<u>3 months ended</u>		<u>12 months ended</u>	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Integrated public transportation terminal operations	34,767	30,831	136,955	126,629
Bus operations	6,690	5,363	25,549	25,002
Petrol station operations	8,154	6,514	33,679	33,232
Telecommunication tower construction operations	-	86	10	1,883
	<u>49,611</u>	<u>42,794</u>	<u>196,193</u>	<u>186,746</u>

Currently, the Group's operations are based in Perak, Pahang and Perlis, with services provided across Malaysia. No analysis of geographical segmentation is required, as the Group's business activities are confined in Malaysia.

PERAK TRANSIT BERHADRegistration No: 200801030547 (831878-V)

A10 Valuation of Properties

There were no valuations of property and investment property during the current quarter and year 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

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

The Company has on 18 April 2025 incorporated a wholly-owned subsidiary known as Perlis Sentral Sdn Bhd ("Perlis Sentral") under the Companies Act 2016 with the intended principal activities as follows:

1. To develop, own, operate and/or manage integrated public transportation terminals and bus terminals;
2. To carry on the business of transportation, carriage of passengers and goods by buses and/or other transportation, and purchase, sell, maintain, repair, recondition, hire, charter or lease buses and/or other transportation; and
3. To carry on the business of travels and tours, and other related services to facilitate tourism business.

The issued share capital of Perlis Sentral is RM100,000.00 comprising 100,000 ordinary shares.

On 30 December 2025, the Company has subscribed for 800,000 new ordinary shares in CKS Labur Sdn Bhd ("CKSL"), a subsidiary of the Company by way of capitalising RM800,000 owing from the subsidiary. The effective equity interest in CKSL remains at 100%.

On 30 December 2025, the Company has subscribed for 37,000,000 new ordinary shares in Citipalms Sdn Bhd ("CPSB"), a subsidiary of the Company by way of capitalising RM37,000,000 owing from the subsidiary. The effective equity interest in CPSB remains at 100%.

On 30 December 2025, the Company has subscribed for 37,000,000 new ordinary shares in The Combined Bus Services Sdn Bhd ("TCBS"), a subsidiary of the Company by way of capitalising RM37,000,000 owing from the subsidiary. The effective equity interest in TCBS remains at 99.98%.

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 in the interim financial report are as follows:

	Unaudited As at 31.12.2025 RM'000
Contracted for:	
- Property, plant and equipment	<u>269,940</u>

A15 Significant related party transactions

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

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, terminal management system, car park fee and taxi entrance fee;
- (b) Providing public stage bus services as well as bus charter and advertising services;
- (c) Petrol station operations; and
- (d) Telecommunication tower construction operations.

	Current period		Changes		Cumulative period		Changes	
	3 months ended				12 months ended			
	31.12.2025	31.12.2024	RM'000	%	31.12.2025	31.12.2024	RM'000	%
Revenue	49,611	42,794	6,817	15.93	196,193	186,746	9,447	5.06
Profit before tax	26,786	22,987	3,799	16.53	103,288	89,321	13,967	15.64

The Group recorded revenue of RM49.61 million and profit before tax of RM26.79 million for the current quarter, compared to RM42.79 million and RM22.99 million respectively for the corresponding 3-month FYE 31 December 2024. For the current year, the Group recorded revenue of RM196.19 million and profit before tax of RM103.29 million, compared to RM186.75 million and RM89.32 million respectively for the corresponding 12-months FYE 31 December 2024. The increase in revenue and profit before tax for both the current quarter and the current year was driven by higher contributions from the integrated public transportation terminal operations and petrol station operations.

The integrated public transportation terminal operations segment reported revenue of RM34.77 million in the current quarter, compared to RM30.83 million for the corresponding 3-month FYE 31 December 2024. For the current year, revenue was RM136.96 million, compared to RM126.63 million for the corresponding 12-months FYE 31 December 2024. The increase in revenue for both the current quarter and the current year was mainly driven by the commencement of operations at Bidor Sentral, as well as higher contributions from rental income and revenue sharing contributions from tenants.

The bus operations segment reported revenue of RM6.69 million in the current quarter, compared to RM5.36 million for the corresponding 3-month FYE 31 December 2024. For the current year, revenue was RM25.55 million, compared to RM25.00 million for the corresponding 12-months FYE 31 December 2024. The increase in revenue for both the current quarter and the current year was mainly attributable to higher contributions from the Stage Bus Service Transformation programme.

The petrol station operations segment reported revenue of RM8.15 million in the current quarter, compared to RM6.51 million for the corresponding 3-month FYE 31 December 2024. For the current year, revenue was RM33.68 million, compared to RM33.23 million for the corresponding 12-months FYE 31 December 2024. The increase in revenue for the current quarter was mainly attributable to higher contributions from mart sales, while the increase in revenue for the current year was mainly attributable to higher fuel prices recorded.

There was no revenue reported in the telecommunication tower construction operations segment for the current quarter, compared to RM0.09 million for the corresponding 3-month FYE 31 December 2024. For the current year, revenue was RM0.01 million, compared to RM1.88 million for the corresponding

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

12-months FYE 31 December 2024. The decrease in revenue for both the current quarter and current year was mainly due to the absence of new telecommunication tower construction sites being secured during these periods.

B2 Comparison with preceding quarter's results

	Current period	Immediate preceding period	Changes	
	3 months ended			
	31.12.2025	30.09.2025	RM'000	%
	RM'000	RM'000		
Revenue	49,611	49,087	524	1.07
Profit before tax	26,786	25,794	992	3.85

The Group's revenue of RM49.61 million for the current quarter was higher compared to RM49.09 million in the immediate preceding quarter. The Group's profit before tax of RM26.79 million for the current quarter was higher compared to RM25.79 million in the immediate preceding quarter. The increase in revenue was mainly attributed to higher contributions from project facilitation fee and revenue sharing contributions from tenants in the current quarter.

B3 Prospects

The Group is principally involved in the operations of integrated public transportation terminals ("IPTTs"), namely Terminal Meru Raya, Kampar Putra Sentral and Bidor Sentral in Perak. The Group is also involved in the provision of public bus services in Malaysia and operates petrol station in Ipoh, Lahat and Kuala Kangsar, Perak. Additionally, the Group has diversified its revenue stream by providing construction and engineering services for the building of telecommunication towers. Overall, the Group adopts an integrated business model that drives revenue and cost synergies across its business segments.

Kampar Putra Sentral, which commenced operations in September 2020, offers a one-stop, convenient public bus terminal with retail outlets, eateries, a cinema, a bowling, a badminton court, a hotel and a ballroom to both local residents and students. With its strategic location in Kampar, the terminal serves students from various education institutions, namely Universiti Tunku Abdul Rahman, Tunku Abdul Rahman University College and Westlake International School. The Group is optimistic that footfall at the terminal will continue to increase. It has secured tenancies, including F&B outlets, family entertainment facilities, a ballroom, a bowling alley, a badminton court, a furniture store offering renovation services and a cinema. The introduction of these new tenants is expected to drive higher footfall to Kampar Putra Sentral. Kampar Putra Sentral has also transitioned from a third-party terminal management system to the in-house PTRANS Terminal Management System (PTMS) to digitalise and enhance the passenger ticketing and boarding experience. This new management system will be implemented at other terminals managed by the Group in the future.

In line with the Group's business objective to develop, own, and operate IPTTs in underserved locations, the construction of the Group's third terminal, Bidor Sentral, has been completed. The Certificate of Completion and Compliance was obtained on 9 August 2024, and operations commenced on 26 September 2024. Bidor is an important turn off from the North South Expressway that leads to the coastal districts of southern and central Perak. The Group is optimistic that the development of Bidor Sentral will contribute positively to its earnings. The Group has secured tenancies including a clothing store, a bowling operator, a badminton operator, a pickleball operator and F&B outlets, in addition to TF Value-Mart Sdn Bhd ("TFVM"). In collaboration with TFVM, which will serve as a key anchor tenant, the Group aims to offer an essential shopping experience for customers while attracting more footfall to Bidor Sentral. The Ministry of Finance Malaysia has granted an investment tax allowance of 50% on qualifying capital expenditure for the development of Bidor Sentral, which can be deducted against 100% of the statutory income for the year of assessment attributable to the operation of Bidor Sentral, excluding any income derived from letting of commercial retail outlets, advertising and promotional spaces, subjected to further conditions. PTMS has also been implemented at Bidor Sentral.

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

The Group is also actively seeking new third-party terminal management opportunities to expand its asset-light business model, as demonstrated by its collaboration to operate Terminal Sentral Kuantan in Pahang. On 9 May 2025, the Group entered into a Memorandum of Understanding (“MOU”) with Majlis Perbandaran Kangar (“MPKangar”) for the purpose of working together and cooperating in the concession to manage the bus terminal known as Terminal Perlis Sentral, located in Kangar, Perlis, at a specified contract value and for a service contract period of fifteen (15) years, subject to the finalisation of a definitive agreement. The Group commenced operations and management of Terminal Perlis Sentral on 24 March 2025, with the implementation of the PTMS. Currently, 27 express bus operators are operating at the terminal. Terminal Perlis Sentral is a single-storey building with a land area of approximately 5.31 acres, a gross built-up area of approximately 19,448 sq ft and a net leasable area of approximately 2,729 sq ft for shops and kiosks. This initiative supports the growth of the Group’s asset-light business model by leveraging its experience and expertise in the setup, management and operation of bus terminals. The provision of terminal management services for third-party terminals, alongside the Group’s ongoing expansion in developing, owning and operating IPTTs, is expected to drive further growth.

As part of the Group’s proactive business transformation, it has entered into a deal with subsidiaries of edotco Malaysia Sdn Bhd to provide construction and engineering services for the building of telecommunication towers. As of today, the Group has completed all eleven (11) telecommunication towers. The Group is actively seeking additional telecommunication tower construction projects to further contribute to the segment’s revenue. This new business segment aligns with the Group’s strategy to pursue new opportunities and diversify its earnings base.

The Group is also driving a Smart Mobility Initiative to modernise the public transportation ecosystem and support Smart City development. Key components include Smart Terminals, Smart Buses, Smart Bus Stops and the PTRANS SuperApp.

To further advance its green infrastructure, renewable energy and electric mobility agenda, the Group announced on 3 October 2025 that it has entered into a Memorandum of Agreement (“MOA”) with CAPE EMS Berhad. Under the MOA, the Group will lead the implementation of the Smart Bus Stop Project and Ipoh’s first EV charging hub.

Additionally, the Group has received the Green Project Certificate under the Green Technology Financing Scheme (GTFS) for its RM17.1 million project involving the procurement of 30 King Long City Buses (Euro 5), which meet the eligibility criteria for Energy Efficient Vehicles.

These initiatives are expected to enhance efficiency, support sustainable development and contribute positively to the Group’s future performance. The Group remains optimistic that its transformation efforts and growth strategies will continue to support future expansion.

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 12 months ended	
	31.12.2025 RM’000	31.12.2024 RM’000	31.12.2025 RM’000	31.12.2024 RM’000
Income tax				
Current year	(5,508)	(4,345)	(19,570)	(9,061)
Prior year	-	-	844	163
	<u>(5,508)</u>	<u>(4,345)</u>	<u>(18,726)</u>	<u>(8,898)</u>

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

Deferred tax				
Current year	(2,194)	(405)	(5,597)	(9,239)
Prior year	-	(324)	(363)	(163)
	<u>(2,194)</u>	<u>(729)</u>	<u>(5,960)</u>	<u>(9,402)</u>
	<u>(7,702)</u>	<u>(5,074)</u>	<u>(24,686)</u>	<u>(18,300)</u>

Note:

The effective tax rate for the current quarter and current year under review is 28.75% (3-month FYE 31 December 2024: 22.07%) and 23.90% (12-months FYE 31 December 2024: 20.49%), respectively. The effective tax rate for the current year under review is lower than the statutory tax rate of 24%. The variance is mainly due to the investment allowance utilised under the Approved Service Project status.

B6 Status of Corporate Proposals

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

B7 Utilisation of proceeds

Private Placement

The gross proceeds generated from private placement amounted to RM38.08 million and the status of the utilisation of the proceeds as at the date of this interim financial report are as follows:

Purpose	Intended utilisation RM'000	Actual utilisation to-date RM'000	Deviation RM'000	%	Intended timeframe for utilisation (from date of listing of the placement shares)
Urban Transport Electrification Projects	5,184	2,000	3,184	61.42	Within 36 months
Terminal management services projects	6,750	3,050	3,700	54.81	Within 24 months
Partial construction cost for Bidor Sentral	13,500	13,500	-	-	Within 12 months
General working capital	12,000	18,852	(6,852)	(57.10)	Within 12 months
Estimated expenses for the Proposed Private Placement	650	682	(32)	(4.92)	Within 1 month
Total	38,084	38,084	-		

The utilisation of the proceeds as disclosed above should be read in conjunction with the Announcements of the Company dated 15 April 2022 and 21 April 2022.

The actual expenses incurred for the Proposed Private Placement were RM0.68 million, slightly higher than the estimated expenses of RM0.65 million. This increase was mainly due to the actual placement fees and other incidental expenses being slightly higher than the budgeted amount allocated for the Proposed Private Placement. The variation in the actual expenses for the Proposed Private Placement was adjusted from the amount allocated for the Group's general working capital.

The actual costs incurred for the terminal management services projects were RM3.05 million, which was lower than the estimated amount of RM6.75 million. This decrease was mainly due to the actual costs being lower than the budgeted amount allocated for the terminal management services projects. The variation in the actual costs incurred for the terminal management services projects was adjusted against the amount allocated for the Group's general working capital.

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

The actual costs incurred for the urban transport electrification projects were RM2.00 million, which was lower than the estimated amount of RM5.18 million. This decrease was mainly due to the actual costs being lower than the budgeted amount allocated for the urban transport electrification projects. The variation in the actual costs incurred for the urban transport electrification projects was adjusted against the amount allocated for the Group's general working capital.

B8 Borrowings and Debt Securities

The Group's total debts as at 31 December 2025 which are all denominated in Ringgit Malaysia are as follows:

	Unaudited As At 31.12.2025 RM'000	Audited As At 31.12.2024 RM'000
Short-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	47	180
Sukuk Murabahah Programme	365,500	63,000
Sukuk Wakalah Programme	340,000	-
Term loans	2,927	8,023
Revolving credit	-	7,420
Lease liabilities	101	582
Long-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	239	286
Sukuk Murabahah Programme	-	365,500
Sukuk Wakalah Programme	660,000	300,000
Term loans	20,660	11,011
Revolving credit	25,000	29,000
Lease liabilities	-	101
Total indebtedness	1,414,474	785,103

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 the FYE 31 December 2025:

Interim dividend

A first interim dividend of RM0.005 per share declared on 26 February 2025, paid on 23 May 2025 (2024: RM0.0075 per share, paid on 21 May 2024)

A second interim dividend of RM0.005 per share declared on 26 May 2025, paid on 25 August 2025 (2024: RM0.005 per share, paid on 22 August 2024)

A third interim dividend of RM0.0025 per share declared on 20 August 2025, paid on 19 November 2025 (2024: RM0.005 per share, paid on 18 November 2024)

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

A fourth interim dividend of RM0.0025 per share declared on 19 November 2025, paid on 13 February 2026
(2024: RM0.005 per share, paid on 17 February 2025)

Final Dividend

The Board does not recommend the payment of any final dividend in respect of FYE 31 December 2025.

The total dividends for FYE 31 December 2025 are RM0.015 per share (2024: RM0.0225 per share).

The Board has declared the following single tier dividend in respect of the financial year ending 31 December 2026:

Interim dividend

A first interim dividend of RM0.0025 per share declared on 25 February 2026, payable on 22 May 2026
(2025: RM0.005 per share, paid on 23 May 2025)

B11 Earnings Per Share ("EPS")

Basic EPS:

	Current period 3 months ended		Current period 12 months ended	
	Unaudited As At 31.12.2025	Audited As At 31.12.2024	Unaudited As At 31.12.2025	Audited As At 31.12.2024
Profit net of tax for the year attributable to owners of the Company (RM'000)	19,079	17,911	78,579	70,991
Weighted Average Number of Ordinary Shares at year end ('000)	1,204,346	1,108,653	1,151,797	1,101,200
Basic EPS (Sen)	1.58	1.62	6.82	6.45

Diluted EPS:

	Current period 3 months ended		Current period 12 months ended	
	Unaudited As At 31.12.2025	Audited As At 31.12.2024	Unaudited As At 31.12.2025	Audited As At 31.12.2024
Profit net of tax for the year attributable to owners of the Company (RM'000)	19,079	17,911	78,579	70,991
Weighted Average Number of Ordinary Shares at year end ('000)	1,204,346	1,108,653	1,151,797	1,101,200
Effect of dilution:				
Conversion/exercise of warrants	-#	56,888	-#	67,632
Diluted Weighted Average Number of Ordinary Shares at 31 December ('000)	1,204,346	1,165,541	1,151,797	1,168,832

Diluted EPS (Sen)	1.58	1.54	6.82	6.07
-------------------	------	------	------	------

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

B12 Notes to the Condensed Consolidated Statements of Comprehensive Income

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

	Current period Unaudited 3 months ended 31.12.2025 RM'000	Cumulative period Unaudited 12 months ended 31.12.2025 RM'000
Interest income*	1,918	8,119
Rental income*	1,139	4,558
Amortisation of deferred capital grant	91	363
Interest expenses [#]	(3,380)	(14,150)
Amortisation of contract cost	(85)	(338)
Depreciation of property, plant and equipment and investment properties	(6,927)	(27,792)

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 under review.

*The other operating income consists mainly of interest income and rental income, with the rental income primarily derived from the rental of construction equipment.

[#]The interest expenses consist of interest charged on borrowings and exclude bank charges and bank guarantee fees.