PeraKTransit

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

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 period ended ("**FPE**") 30 June 2026.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND FPE 30 JUNE 2026 [(1)]

		Current period 3 months ended		Cumulative period 6 months ended	
	Note	30.06.2026 RM'000	30.06.2025 RM'000	30.06.2026 RM'000	30.06.2025 RM'000
Revenue	A9	53,760	49,146	100,166	97,495
Cost of sales and services		(27,046)	(21,186)	(47,699)	(41,803)
Gross profit		26,714	27,960	52,467	55,692
Other operating income		867	3,378	3,773	6,746
General and administrative expenses		(2,715)	(2,139)	(6,760)	(4,255)
Finance costs		(3,470)	(3,605)	(7,552)	(7,475)
Profit before tax	B12	21,396	25,594	41,928	50,708
Tax expenses	B5	(6,236)	(5,702)	(11,161)	(11,052)
Profit and total comprehensive income for the period		15,160	19,892	30,767	39,656
Profit and total comprehensive income attributable to:					
Owners of the Company		15,158	19,885	30,761	39,645
Non-controlling interests		2	7	6	11
		15,160	19,892	30,767	39,656
Earnings per share	B11				
- Basic (Sen)		1.23	1.76	2.52	3.54
- Diluted (Sen)		1.23	1.69	2.52	3.38

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Comprehensive Income is detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended ("FYE") 31 December 2025 as well as the accompanying explanatory notes attached to the interim financial report.

PeraKTransit

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026 [1]

	Note	Unaudited as at 30.06.2026 RM'000	Audited as at 31.12.2025 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		1,546,020	1,388,567
Investment properties		5,504	5,570
Contract cost		-	1,384
Goodwill on consolidation		1,623	1,623
Deferred tax assets		72	58
Other assets		7,427	5,758
Total non-current assets		1,560,646	1,402,960
Current assets			
Inventories		929	1,004
Trade and other receivables		71,773	80,576
Contract assets		-	34
Current tax assets		221	172
Other assets		7,478	9,013
Fixed deposits, cash and bank balances		179,785	927,807
Total current assets		260,186	1,018,606
Total assets		1,820,832	2,421,566
EQUITY AND LABILITIES			
Capital and reserves			
Share capital		411,733	397,731
Treasury shares		- [2]	- [2]
Revaluation reserve		86,111	86,111
Retained earnings		405,996	379,858
Equity attributable to owners of the Company		903,840	863,700
Non-controlling interests		143	138
Total equity		903,983	863,838
Non-current liabilities			
Obligations under hire-purchase arrangements	B8	214	239
Borrowings	B8	729,378	705,660
Deferred capital grant		14,037	14,219
Deferred tax liabilities		67,623	65,527
Total non-current liabilities		811,252	785,645

PerakTransit

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026 [1]

	Note	Unaudited as at 30.06.2026 RM'000	Audited as at 31.12.2025 RM'000
Current liabilities			
Trade and other payables		29,793	35,408
Obligations under hire-purchase arrangements	B8	49	47
Borrowings	B8	43,007	708,427
Lease liabilities	B8	-	101
Current tax liabilities		18,501	12,214
Deferred capital grant		363	363
Other liabilities		13,884	15,523
Total current liabilities		105,597	772,083
Total liabilities		916,849	1,557,728
Total equity and liabilities		1,820,832	2,421,566
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)		0.7401 [3]	0.7499 [3]

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position is detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the FYE 31 December 2025 as well as the accompanying explanatory notes attached to the interim financial report.

(2) Represents RM105.

(3) 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 1,221,319,339 and 1,151,797,005 ordinary shares as at 30 June 2026 and 31 December 2025, respectively.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FPE 30 JUNE 2026 (1)

		←----		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 period		-	-	-	39,645	39,645	11	39,656
Dividends to non-controlling interests		-	-	-	-	-	(3)	(3)
Issuance of shares pursuant to exercise of Warrants		6,516	-	-	-	6,516	-	6,516
Transactions costs of shares issued pursuant to exercise of Warrants		(2)	-	-	-	(2)	-	(2)
Purchase of treasury shares		-	(1,009)	-	-	(1,009)	-	(1,009)
Sale of treasury shares		-	8,225	-	2,785	11,010	-	11,010
Dividends to owners of the Company	B10	-	-	-	(11,314)	(11,314)	-	(11,314)
Total transactions with owners of the Company		6,514	7,216	-	(8,529)	5,201	-	5,201
Balance as of June 30, 2025		362,284	(728)	86,111	350,424	798,091	129	798,220

PerakTransit

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

	Note	← - - - - Share Capital RM'000	Treasury Shares RM'000	Attributable to Owners of the Company 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, 2026		397,731	- [(3)]	86,111	379,858	863,700	138	863,838
Profit net of tax, representing total comprehensive income for the period		-	-	-	30,761	30,761	6	30,767
Dividends to non-controlling interests		-	-	-	-	-	(1)	(1)
Issuance of shares pursuant to exercise of Warrants		14,002	-	-	-	14,002	-	14,002
Transactions costs of shares issued pursuant to exercise of Warrants		- [(2)]	-	-	-	-	-	-
Dividends to owners of the Company	B10	-	-	-	(4,623)	(4,623)	-	(4,623)
Total transactions with owners of the company		14,002	-	-	(4,623)	9,379	-	9,379
Balance as of June 30, 2026		411,733	- [(3)]	86,111	405,996	903,840	143	903,983

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the FYE 31 December 2025 as well as the accompanying explanatory notes attached to the interim financial report.

(2) Represents (RM282).

(3) Represents (RM105).

PerakTransit

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

UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS STATEMENT FOR THE FPE 30 JUNE 2026 [1]

	Current 6 months ended 30.06.2026 RM'000	Preceding 6 months ended 30.06.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	30,767	39,656
Adjustments for:		
Finance costs	7,552	7,475
Depreciation of property, plant and equipment and investment properties	13,700	13,903
Property, plant and equipment written off	15	-
Loss on disposal of property, plant and equipment	-	10
Tax expenses	11,161	11,052
Amortisation of deferred capital grant	(182)	(182)
Amortisation of contract cost	28	169
Amortisation of deferred financing costs	809	-
Contract cost written off	1,356	-
Deposits forfeited	(4)	-
Interest income	(2,054)	(4,194)
	63,148	67,889
Movements in working capital:		
Inventories	75	165
Trade and other receivables	8,804	(9,709)
Contract assets	34	1,078
Other assets	(944)	(346)
Trade and other payables	(6,374)	(7,282)
Other liabilities	(118)	88
Cash Generated From Operations	64,625	51,883
Interest received on current accounts	729	4,160
Income tax refunded	935	7
Income tax paid	(3,776)	(2,841)
Bank charges paid	(4)	(1)
Net Cash From Operating Activities	62,509	53,208
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on fixed deposits	1,309	34
Interest received on other investment	16	- [2]
Purchase of property, plant and equipment and investment properties	(157,670)	(13,298)
Proceed from disposal of property, plant and equipment	-	50
Net Cash Used In Investing Activities	(156,345)	(13,214)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from conversion of Warrants, net of transaction costs	14,002	6,514
Purchase of treasury shares	-	(1,009)
Proceeds from/(Repayment of) revolving credit	25,000	(5,420)
Repayment of Sukuk Murabahah Programme	(365,500)	(29,000)
Repayment of Sukuk Wakalah Programme (1)	(300,000)	-
Repayment of term loans	(1,203)	(4,014)

	Current 6 months ended 30.06.2026 RM'000	Preceding 6 months ended 30.06.2025 RM'000
Finance costs paid	(20,261)	(19,652)
Dividends paid	(6,098)	(11,178)
Net (placement)/withdrawal of fixed deposits pledged to banks	11,081	21,490
Repayment of obligations under hire-purchase arrangements	(23)	(112)
Repayment of lease liabilities	(101)	(285)
Proceeds from treasury shares	-	11,010
Dividends paid to non-controlling interests	(1)	(3)
Net Cash Used In Financing Activities	(643,104)	(31,659)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(736,940)	8,335
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY	915,596	258,182
CASH AND CASH EQUIVALENTS AT END OF PERIOD, 30TH JUNE	178,656	266,517
Cash and cash equivalents comprise the following:		
Fixed deposits with licensed banks	1,129	6,552
Cash and bank balances	178,656	266,141
	179,785	272,693
Less: Fixed deposits pledged to licensed banks	(1,129)	(6,176)
	178,656	266,517

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Cash Flows Statement is detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the FYE 31 December 2025 as well as the accompanying explanatory notes attached to the interim financial report.

(2) Represents RM191.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2026

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 2025 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 the FYE 31 December 2025.

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 2025, except for the adoption of the following Amendments to MFRS:

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity
Annual improvements to MFRSs – Volume 11	

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:

MFRS 18*	Presentation and Disclosure in Financial Statements[1]
MFRS 19	Subsidiaries without Public Accountability: Disclosures[1]
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures[1]
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency[1]
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[2]

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

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements of the Group for the FYE 31 December 2025 was not subject to any qualification.

A4 Seasonal or Cyclical Factors

During the current quarter and period under review, the Group continued to witness higher passenger traffic in its integrated public transportation terminal and bus operations, as well as increased domestic fuel demand in its petrol station 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 period under review.

A6 Changes in Estimates

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

A7 Changes in Debt and Equity Securities

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

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

Listing date	No. of shares issued
18.03.2026	1,521,400
19.03.2026	5,998,700
03.04.2026	15,000,000
19.05.2026	2,000,000
22.05.2026	3,484,460
TOTAL	**28,004,560**

As of 30 June 2026, the issued and paid-up capital of the Company had increased to 1,236,457,511 ordinary shares (inclusive of 198 treasury shares), following the issuance of 28,004,560 new ordinary shares resulting from the exercise of 28,004,560 Warrants B at an adjusted exercise price of RM0.50 per warrant for cash. The total number of outstanding Warrants B is 64,474,997.

A8 Dividends Paid

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

	RM'000
Current period	
FYE 31 December 2025	
A fourth interim dividend of RM0.0025 per share, paid on 13 February 2026	3,021
FYE 31 December 2026	
A first interim dividend of RM0.0025 per share, paid on 22 May 2026	3,077
	6,098

Previous corresponding period	
FYE 31 December 2024	
A fourth interim dividend of RM0.005 per share, paid on 17 February 2025	5,547
FYE 31 December 2025	
A first interim dividend of RM0.005 per share, paid on 23 May 2025	5,631
	11,178

A9 Segmental Information

Analysis of revenue by core activities:

	Current period 3 months ended		Cumulative period 6 months ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Integrated public transportation terminal operations	28,711	34,856	59,416	68,385
Bus operations	7,160	5,758	14,223	12,209
Petrol station operations	11,325	8,532	19,963	16,891
Telecommunication tower construction operations	-	-	-	10
Trading of goods operations	6,564	-	6,564	-
	53,760	49,146	100,166	97,495

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

A10 Valuation of Properties

There were no valuations of property and investment property during the current quarter and period under review.

A11 Material Events Subsequent to the end of the current quarter

Save as disclosed below, there were no material events subsequent to the end of the current quarter that have not been reflected in this interim financial report.

(a) Warrants B

The remaining 64,474,997 unexercised Warrants B expired on 31 July 2026.

(b) Treasury shares

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)
11.08.2026	900,000	0.2200	0.2200	0.2200	198,000	198,851
12.08.2026	200,000	0.2350	0.2450	0.2425	48,500	48,855

13.08.2026	300,000	0.235	0.235	0.235	70,500	71,015
TOTAL	**1,400,000**				**317,000**	**318,721**

As of 13 August 2026, the Company had purchased 1,400,000 ordinary shares for a total consideration (including transaction costs) of RM318,721. The total number of treasury shares retained by the Company is 1,400,198.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and period under review.

A13 Contingent liabilities or contingent assets

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

A14 Capital Commitments

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

	Unaudited As at 30.06.2026 RM'000
Contracted for:	
- Property, plant and equipment	112,140

A15 Significant related party transactions

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

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B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

The Group's revenue was mainly derived from:

(a) Integrated public transportation terminal operations:
   i. Rental of advertising and promotional ("**A&P**") spaces;
   ii. Revenue sharing income;
   iii. Rental of shops and kiosks;
   iv. Project facilitation fee;
   v. Management fee; and
   vi. 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;
(d) Telecommunication tower construction operations; and
(e) Trading of goods operations.

	Current period 3 months ended		**Changes**		**Cumulative period 6 months ended**		**Changes**	
	30.06.2026	**30.06.2025**			**30.06.2026**	**30.06.2025**		
	RM'000	**RM'000**	**RM'000**	**%**	**RM'000**	**RM'000**	**RM'000**	**%**
Revenue	53,760	49,146	4,614	9.39	100,166	97,495	2,671	2.74
Profit before tax	21,396	25,594	(4,198)	(16.40)	41,928	50,708	(8,780)	(17.31)

The Group recorded revenue of RM53.76 million and profit before tax of RM21.40 million for the current quarter, compared to RM49.15 million and RM25.59 million, respectively, for the corresponding 3-month FPE 30 June 2025. For the current FPE 30 June 2026, the Group recorded revenue of RM100.17 million and profit before tax of RM41.93 million, compared to RM97.50 million and RM50.71 million, respectively, for the corresponding 6-months FPE 30 June 2025. The increase in revenue for both the current quarter and period was mainly attributable to higher contributions from the bus operations, petrol station operations and the commencement of the trading of goods operations. The decrease in profit before tax for both the current quarter and period was mainly attributable to the lower contribution from the integrated public transportation terminal operations.

The integrated public transportation terminal operations segment reported revenue of RM28.71 million in the current quarter, compared to RM34.86 million for the corresponding 3-month FPE 30 June 2025. For the current FPE 30 June 2026, revenue was RM59.42 million, compared to RM68.39 million in the corresponding 6-months FPE 30 June 2025. The decrease in revenue for both the current quarter and period was mainly attributable to the absence of project facilitation fees recognised and lower revenue sharing contributions from tenants.

The bus operations segment reported revenue of RM7.16 million in the current quarter, compared to RM5.76 million for the corresponding 3-month FPE 30 June 2025. For the current FPE 30 June 2026, revenue was RM14.22 million, compared to RM12.21 million in the corresponding 6-months FPE 30 June 2025. The increase in revenue for both the current quarter and period was mainly attributable to higher contributions from the Stage Bus Service Transformation programme and the Interim Stage Bus Support Fund.

The petrol station operations segment reported revenue of RM11.33 million in the current quarter, compared to RM8.53 million for the corresponding 3-month FPE 30 June 2025. For the current FPE 30 June 2026, revenue was RM19.96 million, compared to RM16.89 million in the corresponding 6-months FPE 30 June 2025. The increase in revenue for both the current quarter and period was mainly attributable to higher fuel prices.

The telecommunication tower construction operations segment did not record any revenue for the current quarter and current FPE 30 June 2026. This compares to nil revenue for the corresponding 3-month FPE 30 June 2025 and RM0.01 million for the corresponding 6-month FPE 30 June 2025. The absence of revenue during the current period was mainly due to the absence of new telecommunication tower construction projects secured.

The trading of goods operations segment commenced operations in May 2026 and recorded revenue of RM6.56 million for the current quarter and current FPE 30 June 2026. There was no corresponding revenue in the corresponding 3-month and 6-month FPE 30 June 2025 as this business segment had not commenced operations during the comparative period.

B2 Comparison with preceding quarter's results

	Current period	Immediate preceding period	Changes	
	3 months ended			
	30.06.2026	31.03.2026		
	RM'000	RM'000	RM'000	%
Revenue	53,760	46,406	7,354	15.85
Profit before tax	21,396	20,532	864	4.21

The Group's revenue of RM53.76 million and profit before tax of RM21.40 million for the current quarter were higher compared to RM46.41 million and RM20.53 million, respectively, in the immediate preceding quarter. The increase in revenue and profit before tax was mainly attributable to the commencement of the trading of goods operations, which provided an additional revenue stream, and higher fuel prices during 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, terminal management services, and trading of goods. 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 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 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.

The Group is also actively seeking new third-party terminal management opportunities to expand its asset-light business model. 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, 35 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.

In line with the Group's strategy to diversify its earnings base and strengthen its recurring income streams, the Group has expanded into the trading of goods business. This new business segment complements the Group's existing operations while maintaining a capital-efficient business model. Leveraging its integrated public transportation terminals and established customer ecosystem, the Group intends to progressively expand its trading activities and transform selected terminals into live commerce and lifestyle hubs, creating additional monetisation opportunities and unlocking greater value from its existing investments. This strategic expansion is expected to enhance the Group's long-term business resilience and support its sustainable growth.

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.

Barring any unforeseen circumstances, the Group remains cautiously optimistic that its ongoing transformation initiatives and strategic growth plans, including the expansion into the trading of goods business, will contribute positively to its future financial performance and support its long-term sustainable growth.

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 6 months ended	
	30.06.2026 RM'000	30.06.2025 RM'000	30.06.2026 RM'000	30.06.2025 RM'000
Income tax				
Current year	(4,771)	(4,049)	(9,079)	(9,761)
Deferred tax				
Current year	(1,465)	(1,653)	(2,082)	(1,291)
	(6,236)	(5,702)	(11,161)	(11,052)

Note:

The effective tax rate for the current quarter and current FPE 30 June 2026 under review is 29.15% (3-month FPE 30 June 2025: 22.28%) and 26.62% (6-month FPE 30 June 2025: 21.80%), respectively. The effective tax rate for the current quarter and period was higher than the statutory tax rate of 24%, mainly due to certain expenses which are not deductible for tax purposes and the recognition of deferred tax expenses.

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

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

B8 Borrowings and Debt Securities

The Group's total debts as at 30 June 2026 which are all denominated in Ringgit Malaysia are as follows:

	Unaudited As At 30.06.2026 RM'000	Audited As At 31.12.2025 RM'000
Short-term indebtedness:		
Secured and guaranteed		
Obligations under hire-purchase arrangements	49	47
Sukuk Murabahah Programme	-	365,500
Sukuk Wakalah Programme (2)	40,000	340,000
Term loans	3,007	2,927
Lease liabilities	-	101

Long-term indebtedness:		
Secured and guaranteed		
Obligations under hire-purchase arrangements	214	239
Sukuk Wakalah Programme (2)	660,000	660,000
Term loans	19,378	20,660
Revolving credit	50,000	25,000
Total indebtedness	772,648	1,414,474

Note:

Sukuk Murabahah Programme and Sukuk Wakalah Programme (1) were fully redeemed on 16 January 2026.

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 2026:

Interim dividend

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

A second interim dividend of RM0.00125 per share declared on 20 May 2026, paid on 19 August 2026
(2025: RM0.005 per share, paid on 25 August 2025)

A third interim dividend of RM0.00125 per share declared on 26 August 2026, payable on 25 November 2026
(2025: RM0.0025 per share, paid on 19 November 2025)

B11 Earnings Per Share ("EPS")

Basic EPS:

	Current period 3 months ended		**Current period 6 months ended**	
	Unaudited As At 30.06.2026	**Unaudited As At 30.06.2025**	**Unaudited As At 30.06.2026**	**Unaudited As At 30.06.2025**
Profit net of tax for the period attributable to owners of the Company (RM'000)	15,158	19,885	30,761	39,645
Weighted Average Number of Ordinary Shares at period end ('000)	1,233,083	1,129,418	1,221,319	1,120,228
Basic EPS (Sen)	1.23	1.76	2.52	3.54

Diluted EPS:

	Current period 3 months ended		Current period 6 months ended	
	Unaudited As At 30.06.2026	Unaudited As At 30.06.2025	Unaudited As At 30.06.2026	Unaudited As At 30.06.2025
Profit net of tax for the period attributable to owners of the Company (RM'000)	15,158	19,885	30,761	39,645
Weighted Average Number of Ordinary Shares at period end ('000)	1,233,083	1,129,418	1,221,319	1,120,228
Effect of dilution: Conversion/exercise of warrants	-#	47,634	-#	51,442
Diluted Weighted Average Number of Ordinary Shares at 30 June ('000)	**1,233,083**	**1,177,052**	**1,221,319**	**1,171,670**
Diluted EPS (Sen)	1.23	1.69	2.52	3.38

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 30.06.2026 RM'000	Cumulative period Unaudited 6 months ended 30.06.2026 RM'000
Interest income*	670	2,054
Rental income*	1,155	2,305
Amortisation of deferred capital grant	91	182
Interest expenses#	(3,456)	(7,535)
Amortisation of contract cost	-	(28)
Amortisation of deferred financing costs	(472)	(809)
Depreciation of property, plant and equipment and investment properties	(6,798)	(13,700)
Contract cost written off	-	(1,356)

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.