

PERAK TRANSIT BERHAD (Company No: 831878-V)

The Board of Directors of Perak Transit Berhad (“Perak Transit” or the “Company”) (“Board”) is pleased to announce the following unaudited consolidated results for the quarter and financial period ended (“FPE”) 30 September 2017.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FPE 30 SEPTEMBER 2017 ⁽¹⁾

	Note	Current period 3 months ended		Cumulative period 9 months ended	
		30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Revenue	A9	26,492	24,769	81,520	62,698
Cost of sales and services		(15,702)	(12,960)	(46,442)	(35,235)
Gross profit		<u>10,790</u>	<u>11,809</u>	<u>35,078</u>	<u>27,463</u>
Other operating income		447	446	1,449	1,256
General and administrative expenses		(1,838)	(2,870)	(6,051)	(6,508)
Finance costs		(1,705)	(1,911)	(5,327)	(5,732)
Profit before tax	B12	<u>7,694</u>	<u>7,474</u>	<u>25,149</u>	<u>16,479</u>
Tax expenses	B5	(991)	(860)	(4,556)	(2,649)
Profit and total comprehensive income for the period		<u><u>6,703</u></u>	<u><u>6,614</u></u>	<u><u>20,593</u></u>	<u><u>13,830</u></u>
Profit and total comprehensive income for the period attributable to:					
Owners of the Company		6,654	6,577	20,458	13,740
Non-controlling interest		49	37	135	90
		<u><u>6,703</u></u>	<u><u>6,614</u></u>	<u><u>20,593</u></u>	<u><u>13,830</u></u>
Earnings per share					
- Basic (Sen)		0.53 ⁽²⁾	0.67	1.63 ⁽²⁾	1.57
- Diluted (Sen)		0.49 ⁽³⁾	0.67	1.59 ⁽³⁾	1.57

PERAK TRANSIT BERHAD (Company No: 831878-V)

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for Financial Year Ended ("FYE") 31 December 2016 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Basic earnings per share are calculated based on the Company's weighted average share capital of 1,257,242,800 ordinary shares as at 30 September 2017.*
- (3) *Diluted earnings per share of the Company for the current quarter and FPE 30 September 2017 was derived taking in consideration of the enlarged number of shares of the Company following the bonus issue of 114,294,800 new ordinary shares and 571,474,000 free warrants during the reporting period.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION AS AT 30 SEPTEMBER 2017 ⁽¹⁾**

	Note	Unaudited as at 30.09.2017 RM'000	Audited as at 31.12.2016 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		283,752	248,467
Goodwill on consolidation		1,623	1,623
Deferred tax assets		2,808	5,594
Total non-current assets		288,183	255,684
Current assets			
Inventories		1,002	895
Trade and other receivables		39,787	23,693
Current tax assets		303	189
Other assets		32,136	29,703
Fixed deposit, cash and bank balances		20,256	33,162
Total current assets		93,484	87,642
Total assets		381,667	343,326
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital ⁽²⁾		127,497	114,295
Share premium ⁽²⁾		-	13,202
Revaluation reserve		12,928	12,928
Retained earnings		72,491	60,319
Equity attributable to owners of the Company		212,916	200,744
Non-controlling interests		869	743
Total equity		213,785	201,487
Non-current liabilities			
Obligations under hire-purchase arrangements	B8	18	87
Borrowings	B8	107,078	89,231
Deferred capital grant		8,832	8,981
Deferred tax liabilities		1,312	1,328
Total non-current liabilities		117,240	99,627
Current liabilities			
Trade and other payables		4,745	2,786
Obligations under hire-purchase arrangements	B8	91	89
Borrowings	B8	36,020	31,037
Current tax liabilities		949	635
Deferred capital grant		200	200
Other liabilities		8,637	7,465
Total current liabilities		50,642	42,212
Total liabilities		167,882	141,839
Total equity and liabilities		381,667	343,326
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)		16.94 ⁽³⁾	17.56 ⁽³⁾

PERAK TRANSIT BERHAD (Company No: 831878-V)

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 FYE 31 December 2016 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *"No Par Value" Regime*
- The new Companies Act, 2016 ('Act'), which came into operation on 31 January 2017, introduces the "no par value" regime. Accordingly, the concepts of "authorised share capital" and "par value" have been abolished.*
- In accordance with the transitional provision of the Act, the amount standing to the credit of the Company's share premium has become part of the Company's share capital. These changes do not have an impact on the number of shares in issue or the related entitlement of any of the shareholders. However, the Company has a period of 24 months from the effective date of the Act to use the existing balances credited in the share premium in a manner as specified by the Act.*
- (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 1,257,242,800 ordinary shares as at 30 September 2017.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES
IN EQUITY FOR THE FPE 30 SEPTEMBER 2017 ⁽¹⁾**

	Note	← ----- Attributable to Owners of the Company ----- →					Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
		Share Capital RM'000	Share Premium RM'000	Non- Distributable Reserve - Property Revaluation Reserve RM'000	Distributable Reserve - Retained Earnings RM'000				
Balance as of January 1, 2017		114,295	13,202 ⁽²⁾	12,928	60,319	200,744	743	201,487	
Transfer pursuant to Section 618(2) of the Act ⁽²⁾		13,202	(13,202)	-	-	-	-	-	
Profit and total comprehensive income for the period		-	-	-	20,458	20,458	135	20,593	
Dividends	B10	-	-	-	(8,286)	(8,286)	(9)	(8,295)	
Balance as of September 30, 2017		<u>127,497 ⁽²⁾</u>	<u>- ⁽²⁾</u>	<u>12,928</u>	<u>72,491</u>	<u>212,916</u>	<u>869</u>	<u>213,785</u>	

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 FYE 31 December 2016 as well as the accompanying explanatory notes attached to the interim financial report.
- (2) "No Par Value" Regime

The Act, which came into operation on 31 January 2017, introduces the "no par value" regime. Accordingly, the concepts of "authorised share capital" and "par value" have been abolished.

In accordance with the transitional provision of the Act, the amount standing to the credit of the Company's share premium has become part of the Company's share capital. These changes do not have an impact on the number of shares in issue or the related entitlement of any of the shareholders. However, the Company has a period of 24 months from the effective date of the Act to use the existing balances credited in the share premium in a manner as specified by the Act.

PERAK TRANSIT BERHAD (Company No: 831878-V)
**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS
STATEMENT FOR THE FPE 30 SEPTEMBER 2017 ⁽¹⁾**

	Current period-to-date 30.09.2017 RM'000	Preceding period-to-date 30.09.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	20,593	13,830
Adjustment for:		
Finance costs	5,326	5,732
Depreciation of property, plant & equipment	6,920	5,821
Tax expenses recognised in profit or loss	4,556	2,649
Amortisation of deferred capital grant	(149)	(150)
Interest income	(323)	(127)
Property, plant and equipment written off	-	- ⁽²⁾
	<u>36,923</u>	<u>27,755</u>
Movements in working capital:		
(Increase)/Decrease in:		
Inventories	(107)	171
Trade and other receivables	(16,094)	(6,393)
Other assets	(1,065)	(492)
Increase/(Decrease) in:		
Trade and other payables	1,959	(351)
Other liabilities	(215)	60
Cash Generated From Operations	<u>21,401</u>	<u>20,750</u>
Income tax refunded	-	5
Interest received on current accounts	17	10
Income tax paid	(1,586)	(1,128)
Net Cash Generated From Operating Activities	<u>19,832</u>	<u>19,637</u>
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received on fixed deposits	294	117
Interest received on other investment	12	-
Purchase of property, plant and equipment	(40,578)	(26,291)
Deposits paid for purchase of property, plant and equipment	(2,995)	(5,865)
Withdrawal/(Placement) of fixed deposits no longer meet the definition of cash equivalents	5,031	(1,928)
Net Cash Used In Investing Activities	<u>(38,236)</u>	<u>(33,967)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loans, Al Bai' Bithaman Ajil facilities ("BBA"), Musharakah financing, Muamalat Term financing and Commodity Murabahah Term Financing	23,825	18,825
Proceeds from bank overdrafts	5,011	5,501
Finance costs paid	(5,369)	(5,882)
Dividends paid	(6,858)	(2,299)
Repayment of term loans and BBA facilities	(6,006)	(3,483)
Placement of fixed deposits pledged to banks	(6,043)	(3,511)
Repayment of obligations under hire-purchase arrangements	(66)	(911)
Dividends paid to non-controlling interests	(9)	(3)
Net Cash From Financing Activities	<u>4,485</u>	<u>8,237</u>

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	Current period-to-date 30.09.2017 RM'000	Preceding period-to-date 30.09.2016 RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,919)	(6,093)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY 2017	22,040	11,186
CASH AND CASH EQUIVALENTS AT END OF PERIOD, 30TH SEPTEMBER 2017	<u>8,121</u>	<u>5,093</u>
Cash and cash equivalents comprise:		
Short-term deposit	396	-
Fixed deposits with licensed banks	12,135	6,669
Cash and bank balances	<u>7,725</u>	<u>5,015</u>
	20,256	11,684
Less: Fixed deposits pledged to licensed banks	(12,135)	(4,016)
Less: Fixed deposits with licensed banks not pledged but with maturities more than three (3) months	<u>-</u>	<u>(2,575)</u>
	<u>8,121</u>	<u>5,093</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 FYE 31 December 2016 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Represents RM2.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2017

A COMPLIANCE WITH MALAYSIA FINANCIAL REPORTING STANDARD (MFRS) 134: INTERIM FINANCIAL REPORTING AND THE LISTING REQUIREMENTS OF BURSA SECURITIES

A1 Basis of preparation

This condensed consolidated interim financial report is unaudited and have 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 Listing Requirements.

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 FYE 31 December 2016 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 Perak Transit Group since FYE 31 December 2016.

A2 Changes in Accounting Policies

The significant accounting policies adopted in this unaudited condensed consolidated interim financial report are consistent with those adopted as disclosed in the audited financial statements of the Company for FYE 31 December 2016, except for the following as they are not yet effective for the financial period:

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014) ²
MFRS 15	Revenue from Contracts with Customers (and the related Clarifications) ²
MFRS 16	Leases ³
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions ²
Amendments to MFRS 4	Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts ²
Amendments to MFRS 140	Transfers of Investment Property ²
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration ²
Amendments to MFRS 107	Disclosure Initiative ¹
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses ¹
Amendments to MFRSs	Annual Improvements to MFRSs 2014 – 2016 Cycle ^{1 or 2}

¹ Effective for annual periods beginning on or after January 1, 2017, with earlier application permitted.

² Effective for annual periods beginning on or after January 1, 2018, with earlier application permitted.

³ Effective for annual periods beginning on or after January 1, 2019, with earlier application permitted.

A3 Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the preceding audited financial statements of the Group for FYE 31 December 2016 was not subject to any qualification.

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A4 Seasonal or Cyclical Factors

The results for the current quarter under review were not materially affected by seasonal or cyclical factors.

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 financial quarter and current FPE 30 September 2017 under review.

A6 Changes in Estimates

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

A7 Changes in Debt and Equity Securities

Save and except for the following, there were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter and current FPE 30 September 2017 under review:

- (i) Bonus issue of 114,294,800 new ordinary shares in the Company on the basis of 1 bonus ordinary share for every 10 existing ordinary shares held on 14 September 2017.
- (ii) Issuance of 571,474,000 free warrants on the basis of 1 warrant for every 2 ordinary shares held on 14 September 2017.

A8 Dividends Paid

A second interim single tier dividend in respect of FYE 31 December 2017 of RM0.0025 per share, amounted to RM2,857,370 in respect of ordinary shares for the current financial period was declared by the Company on 16 June 2017 and was paid on 15 September 2017.

A9 Segmental Information

Analysis of revenue by core activities:

	Current period		Cumulative period	
	3 months ended		9 months ended	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	RM'000	RM'000	RM'000	RM'000
Integrated public transportation terminal operations	9,762	10,672	31,961	24,379
Petrol station operations and the management of Automotive Diesel Oil ("ADO") incentive programme	8,928	7,655	26,176	20,736
Bus operations	7,802	6,442	23,383	17,583
	<u>26,492</u>	<u>24,769</u>	<u>81,520</u>	<u>62,698</u>

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

A10 Valuation of Property, Plant and Equipment

There were no valuations of property, plant and equipment during the current financial quarter and current FPE 30 September 2017 under review.

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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

There were no changes in the composition of the Group for the current financial quarter and current FPE 30 September 2017 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 for in the interim financial report are as follows:

Unaudited
As at
30.09.2017
RM'000

Approved but not contracted for

60,267

A15 Significant related party transactions

There were no significant related party transactions during the current financial quarter and current FPE 30 September 2017 under review.

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B COMPLIANCE WITH APPENDIX 9B OF THE LISTING REQUIREMENTS**B1 Review of Performance**

Our Group's revenues were 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; and
 - iv. Others such as bus and taxi entrance fee and fee imposed for the usage of the basement car park and lavatory.
- (b) Providing public stage bus and express bus services and bus charter services; and
- (c) Petrol stations operations and the management of ADO incentive programme.

The Group recorded revenue of RM26.49 million and profit before taxation of RM7.69 million for the current quarter as compared to RM24.77 million and RM7.47 million in the 3-months FPE 30 September 2016, representing an increase in revenue of 6.94% and profit before taxation of 2.95%. The revenue and profit before taxation in current quarter was higher due to higher contribution from all business segments, except the integrated public transportation terminal operations segment.

The Group recorded revenue of RM81.52 million and profit before taxation of RM25.15 million for the current FPE 30 September 2017 as compared to RM62.70 million and RM16.48 million in the 9-months FPE 30 September 2016, representing an increase in revenue of 30.02% and profit before taxation of 52.61%. The revenue and profit before taxation in the current FPE 30 September 2017 was higher due to higher contribution from all business segments.

The integrated public transportation terminal operations segment reported revenue of RM9.76 million in the current quarter as compared to revenue of RM10.67 million in the 3-months FPE 30 September 2016, representing a decrease in revenue of 8.53%. Revenue in the current quarter was lower mainly due to higher project facilitation fee which was recorded in the 3-months FPE 30 September 2016. The revenue recorded for the current FPE 30 September 2017 of RM31.96 million as compared to RM24.38 million in the 9-months FPE 30 September 2016, representing an increase in revenue by 31.09%. The increase was mainly due to higher project facilitation fee by RM8.45 million recorded in the current FPE 30 September 2017.

The bus operations segment recorded revenue of RM7.80 million in the current quarter as compared to revenue of RM6.44 million in the 3-months FPE 30 September 2016, representing an increase in revenue of 21.12%. The revenue recorded for the current FPE 30 September 2017 of RM23.38 million as compared to RM17.58 million in the 9-months FPE 30 September 2016, representing an increase in revenue of 32.99%. The increase in revenue was mainly due to contribution by the Stage Bus Service Transformation programme as the operation runs all 19 approved routes since September 2016.

The petrol station operations and the management of ADO incentive programme segment recorded revenue of RM8.93 million in the current quarter as compared to revenue of RM7.66 million in the 3-months FPE 30 September 2016, representing an increase in revenue of 16.58%. The revenue recorded for the current FPE 30 September 2017 of RM26.18 million as compared to RM20.74 million in the 9-months FPE 30 September 2016, representing an increase in revenue of 26.23%. The increase in revenue is mainly due to the increase in fuel prices during the current FPE 30 September 2017.

B2 Comparison with preceding quarter's results

The Group's revenue of RM26.49 million and profit before taxation of RM7.69 million for the current quarter was lower as compared to the preceding quarter revenue of RM28.22 million and profit before taxation of RM9.02 million. The decrease of 6.13% in revenue and 14.75% in profit before taxation were mainly attributable to the higher project facilitation fee in the preceding quarter of RM6.00 million as compared to RM4.25 million in the current quarter.

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B3 Prospects

As disclosed in the Prospectus of the Company dated 15 September 2016, the Group's future plans are as follows:

- (i) Intend to develop integrated public transportation terminal in other parts of Perak and other regions in Malaysia;
- (ii) Plan to develop Terminal AmanJaya into a commercial and lifestyle hub; and
- (iii) Intend to increase revenue from the rental of A&P space by adopting new A&P platforms and by increasing A&P space at Terminal AmanJaya.

The outlook of integrated public transportation terminal operations segment is expected to be favourable driven by the Group's plans for expansion in other part of Perak, whereby the construction of the Terminal Kampar has commenced and it is on schedule. It is expected to be completed by 4th quarter of 2018. In addition to Terminal Kampar, the Group's plans include similar integrated public transportation terminal in Bidor and Tronoh. As of this juncture, the Group is unable to determine the construction cost for the terminals to be built as the construction project is still at its preliminary stage and the approvals for construction have yet to be obtained from the relevant authorities. In this regards to the status of the Bidor and Tronoh lands, the acquisition of the lands are pending completion subject to the fulfilment of the condition precedent as announced on 19 January 2017 (Bidor), 18 September 2017 (Bidor), 28 March 2017 (Tronoh) and 27 November 2017 (Tronoh) respectively.

The Group's bus operations segments outlook is also positive driven by Stage Bus Service Transformation programme as the operation runs all the 19 approved routes since September 2016 with 45 express buses fully delivered in March 2017.

There are no significant changes in product or service mix, no new regulations or rules, no changes in business direction or new development which may have an impact to the Group's operating activities or the prospects of the Group's operating segments. Barring any unforeseen circumstances, the Board is of the opinion that the prospects of the Group's financial performance for FYE 31 December 2017 will remain favourable.

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 Taxation

	Current period 3 months ended		Cumulative period 9 months ended	
	30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Income tax				
Current period	534	623	1,861	1,275
Prior period	(75)	3	(75)	3
	<u>459</u>	<u>626</u>	<u>1,786</u>	<u>1,278</u>
Deferred tax				
Current period	320	228	2,555	1,365
Prior period	212	6	215	6
	<u>991</u>	<u>860</u>	<u>4,556</u>	<u>2,649</u>

Notes:

The effective tax rate for the current quarter and current FPE 30 September 2017 under review of 6.94% (3-months FPE 30 September 2016: 8.34%) and 7.40% (9-months FPE 30 September 2016:

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7.74%) respectively, were lower than the statutory tax rate of 24%. The variances were mainly due to utilisation of the investment allowance generated from Approved Service Project Status off-set against taxable profit in the current quarter and current FPE 30 September 2017 under review.

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 from the IPO exercise

The gross proceeds generated from the IPO exercise amounted to RM36.75 million and the status of the utilisation of the proceeds as at the date of this interim financial report is as follows:

Purpose	Intended utilisation	Actual utilisation to-date	Deviation		Intended timeframe for utilisation (from date of listing)
	RM'000	RM'000	RM'000	%	
Business expansion	20,000	20,000	-	-	Within 24 months
Repayment of hire purchase facilities	2,109	1,798	311	14.75	Within 12 months
Working capital	10,481	3,995	-	-	Within 24 months
Estimated listing expenses	4,160	3,775	385	9.25	Within 6 months
Total	36,750	29,568	696		

The utilization of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 15 September 2016.

As per reported in the preceding quarter, the deviation from the repayment of hire purchase facilities of RM0.31 million was due to the reduction in the balance of hire purchase facilities as the monthly repayment made which is lower than the amount allocated for. The deviation from the estimated listing expenses of RM0.39 million was mainly due to the actual amount incurred for miscellaneous expenses (within the estimated listing expenses category) was lower than the amount allocated for. The differences will be included into the portion allocated for working capital purposes.

B8 Borrowings and Debt Securities

The Group's total debts as at 30 September 2017 which are denominated in Ringgit Malaysia are as follows:

	Unaudited As At 30.09.2017 RM'000	Unaudited As At 30.09.2016 RM'000
Short-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	91	1,206
Borrowings	36,020	30,507
Long-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	18	922
Borrowings	107,078	87,675
Total indebtedness	143,207	120,310

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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 Dividend

A first interim single tier dividend in respect of FYE 31 December 2017 of RM0.002 per share, amounted to RM2,285,896 in respect of ordinary shares for the current financial period was declared by the Company on 9 March 2017, entitled on 28 April 2017 and was paid on 19 May 2017.

A second interim single tier dividend in respect of FYE 31 December 2017 of RM0.0025 per share, amounted to RM2,857,370 in respect of ordinary shares for the current financial period was declared by the Company on 16 June 2017, entitled on 28 August 2017 and was paid on 15 September 2017.

A third interim single tier dividend in respect of FYE 31 December 2017 of RM0.0025 per share, amounted to RM3,143,498 in respect of ordinary shares for the current financial period was declared by the Company on 14 September 2017, entitled on 24 November 2017 and to be paid on 13 December 2017.

B11 Earnings Per Share (“EPS”)

	Current period		Cumulative period	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
Profit and total comprehensive income for the period attributable to owners of the Company (RM'000)	6,654	6,577	20,458	13,740
Basic Earnings Per Share				
Weighted Average Number of Ordinary Shares ('000)	1,257,243	982,939	1,257,243	875,491
Earnings per share (Sen)	0.53	0.67	1.63	1.57
Diluted Earnings Per Share				
Weighted Average Number of Ordinary Shares ('000)	1,351,442	982,939	1,288,758	875,491
Earnings per share (Sen)	0.49	0.67	1.59	1.57

PERAK TRANSIT BERHAD (Company No: 831878-V)

B12 Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

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

	Unaudited 3 months ended 30.09.2017 RM'000	Unaudited 9 months ended 30.09.2017 RM'000
Interest income	112	323
Rental income	225	675
Subsidies received from the State Government	-	40
Amortisation of deferred capital grant	49	149
Interest expenses	(1,696)	(5,312)
Depreciation of property, plant and equipment	(2,336)	(6,920)

There is no provision for and write-off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss, gain or loss on derivatives and other exceptional items recorded in the current quarter and current FPE 30 September 2017 under review.

B13 Disclosure of realised and unrealised profits

	Unaudited As At 30.09.2017 RM'000	Audited As At 31.12.2016 RM'000
Retained profits of the Group		
Realised	71,848	56,780
Unrealised	1,496	4,266
	<u>73,344</u>	<u>61,046</u>
Less: Consolidation adjustments	(853)	(727)
	<u>72,491</u>	<u>60,319</u>