

PERAK TRANSIT BERHAD REPORTS HIGHEST PROFIT AFTER TAX OF RM53.2 MILLION IN FYE 2021 AND SUSTAINS STREAK OF DIVIDEND PAYMENTS

Ipoh, Tuesday, 22nd February 2022 – Perak Transit Berhad (“PTRANS” or “the Group”) is pleased to announce that its financial performance for the fourth quarter ended 31 December 2021 (4Q 2021). PTRANS reported resilient earnings for the current financial year (FYE 2021) with a higher profit after tax of RM53.2 million, an increase by 26.6% as compared to last financial year (FYE 2020) of RM42.0 million. In line with the strong financial performance, the Board has declared a first interim dividend of 0.8 sen per ordinary share, payable on 20 May 2022.

PTRANS remains steadfast in expanding the Group’s revenue base and diversifying the Group’s business in synergistic segments while growing the recurring income of the Group through new and existing terminals. Proactive and innovative leasing ideas within existing terminals such as logistics hubs have started to contribute positively to the Group’s earnings. The high scalability of the logistics hubs in other terminals will be one of the Group’s earnings growth drivers moving forward.

The Group’s FYE 2021 total revenue of RM138.6 million and profit before tax (PBT) of RM67.8 million were higher in comparison to the FYE 2020 revenue of RM119.4 million and PBT of RM49.0 million, an increase of 16.1% and 38.3% respectively. The higher revenue was mainly due to contribution of rental income from logistic tenants which commenced in September 2021 and from leasing of advertising and promotional spaces as well as higher petrol station operations revenue due to higher fuel price.

In 4Q21, the Group posted a total revenue of RM32.9 million and a PBT of RM13.5 million, a decrease of 6.5% and 26.6% respectively quarter on quarter (QoQ), and a decrease of 6.6% and 23.5% respectively year on year (YoY). This is driven by lower contribution from the integrated public transportation terminal (IPTTs) operations in the current quarter, but was offset by higher bus operations segment contribution from newly awarded stage bus contracts, higher petrol station operations segment contribution from higher mart sales, fuel sales volume and fuel price. The Group’s logistic tenants have also started to commence since September 2021 and contribute positively to earnings.

“Our Group is pleased to announce strong results for our financial year end amidst the Covid-19 pandemic and FMCO. These strong results were made possible from our dynamic and forward-thinking business strategies, especially in leasing ideas to tap into the latest trends such as e-commerce that has grown substantially in volume as a result of movement restrictions during Covid-19. We have successfully transformed some commercial area in the IPTTs into logistics hubs in September 2021, allowing us to directly capitalise on the growing trend of e-commerce in the new normal. We anticipate the Group to continue reaping recurring benefits from our proactive business transformations.” remarked PTRANS’ Executive Director, Dato’ Cheong Peak Sooi.

The Group has also witnessed higher passenger movement for IPTTs and bus operations and higher demand for domestic fuel since the interstate and international travel restrictions were lifted in October 2021. The Group will be actively making moves to secure more 3rd party terminal management contracts to expand the operation of IPTTs outside of Perak, on top of the existing contracts with Terminal Sentral Kuantan and Terminal Bas Shahab Perdana. As people mobility normalise, in line with the high vaccination rates and manageable hospitalisation rates, the Group expects our terminals to continue seeing greater contribution to revenue and earnings.

Besides delivering strong business performance, the Group has also been active in enhancing the company's ESG standards. One of the initiatives worth highlighting is providing community support in the battle against Covid-19 by converting our bus into a mobile vaccination station and sponsoring beverages, face mask and hand sanitisers to frontliners. The Group is proud to have lent a helping hand to the community in accelerating the progress of vaccination for the country. The Group is currently exploring various ESG initiatives and plan to launch several new plans in the near term including electric buses, etc.

ABOUT PERAK TRANSIT BERHAD

Perak Transit Berhad is a highly efficient developer and operator of Integrated Public Transportation Terminals (IPTTs), with an integrated business model to drive revenue and cost synergies across the business segments of the Group. The Group will be growing its revenue base by ramping up its leasing revenue from the IPTTs. PTRANS has transformed some commercial area in the IPTTs into logistics hubs, and is also securing new terminal management contracts from third party terminals to grow this new asset light business. The Group has long term expansion plans to develop new terminals in Perak as well as other states in Malaysia. The Group is active in enhancing the company's ESG standards.

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