

**PERAK TRANSIT BERHAD REPORTS RECORD PROFIT AFTER TAX
OF RM15.04 MILLION IN 3QFY22 AND DECLARES FOURTH INTERIM
DIVIDEND OF 0.75 SEN PER SHARE**

Ipoh, Wednesday, 23rd November 2022 – Perak Transit Berhad (“PTRANS” or “the Group”) is pleased to announce its financial performance for the third quarter ended 30 September 2022 (3QFY22). PTRANS reported stronger earnings for the current quarter (3QFY22) with a record profit after tax of RM15.04 million, an increase of 10.1% YoY as compared to last year’s quarter (3QFY21) of RM13.66 million. In line with the strong financial performance, the Board has declared a fourth interim dividend of 0.75 sen per ordinary share, payable on 22 February 2023.

PTRANS posted a total revenue of RM45.61 million and a profit before tax (“PBT”) of RM23.45 million for 3QFY22, an increase of 8.3% QoQ and increase of 16.3% QoQ respectively, in comparison to the preceding quarter’s (2QFY22) revenue of RM42.13 million and PBT of RM20.17 million.

Year-on-year, the Group’s total revenue and PBT for 3QFY22 were higher in comparison to a total revenue of RM35.23 million and a PBT of RM18.39 million reported for 3QFY21, an increase of 29.5% and 27.5% respectively. The revenue and PBT were higher mainly due to higher contribution from the integrated public transportation terminal (“IPTT”) operations and petrol station operations. The increase in IPTT revenue was mainly due to the contribution of rental income from logistic tenants which commenced in September 2021.

“Our Group is pleased to announce record results for 3QFY22 amidst the inflationary pressure. These record results were made possible from our dynamic and forward-thinking business strategies, especially in innovative leasing ideas to tap into the latest trends such as e-commerce and telecommunication. 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. In June 2022, we have appointed edotco Malaysia Sdn Bhd to provide the services to build, erect, install, construct, maintain and operate the relevant telecommunication solutions and structures in designated locations of the Group’s properties. We anticipate the Group to continue reaping recurring benefits from our proactive business transformations. Additionally, we have seen the emergence of Dato’ Eddie Ong, CEO of Hextar Group, as our second largest shareholder with equity stake of approximately 8.64%. We are keen to explore business synergies between PTRANS and the Hextar group of companies.” remarked PTRANS’ Executive Director, Dato’ Cheong Peak Sooi.

The Group expects the recovery trend in footfall to continue in the fourth quarter of 2022 which would benefit its IPTT, bus and petrol station operations.

In line with the Group’s business objective to develop, own and operate IPTTs in underserved locations, the development of Bidor Sentral, Perak is within the long-term expansion plan of the Group. Bidor is an important turn off from the North South Expressway to reach the coastal districts of southern and central Perak. Bidor Sentral is currently under construction and is expected to be completed by second half of 2023. The Group has also signed a tenancy agreement with TF Value-Mart Sdn Bhd to operate a supermarket business in Bidor Sentral.

The Group is also expanding into new third-party terminal management services to grow this new asset light business. The collaboration to operate Terminal Sentral Kuantan and Terminal Bas Shahab Perdana in Pahang and Kedah respectively marks the Group's venture into third party terminal management services and the operation of IPTTs outside of Perak. In 2022, the Group is actively exploring to secure new terminal management contracts from third party terminals. The provision of terminal management services together with the ongoing expansion of the Group's develop, own and operate IPTTs will help the Group to expand further.

PTRANS' Urban Transport Electrification Project is a green initiative for the Group to become a highly sustainable company in Malaysia. Among the initiatives, the Group aims to replace the existing fleet of stage buses to electrical buses which are more environmentally friendly. The Group plans to procure 61 electrical buses by stages from year 2023 onwards. The Group also aims to install electric vehicle charging stations in petrol stations and/or terminals in Malaysia to embrace the growing trend of electric vehicle market in Malaysia.

Additionally, the Group has entered into a Supply Agreement for Renewable Energy to install solar photovoltaic ("Solar PV") energy generating system at the designated sites with zero capital expenditure to the Group. With efforts and initiatives from the Group's Urban Transport Electrification Project and Solar PV installation, the Group is looking to enhance its ESG standards and reduce the overall carbon footprint of its operations. The Group is optimistic that the proactive business transformations and efforts to drive more innovative leasing solutions will continue to drive the growth in the near future.

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 its ESG standards and reducing the overall carbon footprint of its operations.

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