

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 June 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FPE 30 JUNE 2018 ⁽¹⁾

	Note	Current period 3 months ended		Cumulative period 6 months ended	
		30.06.2018 RM'000	30.06.2017 RM'000	30.06.2018 RM'000	30.06.2017 RM'000
Revenue	A9	31,245	28,220	57,361	55,028
Cost of sales and services		(17,320)	(15,731)	(33,874)	(30,740)
Gross profit		13,925	12,489	23,487	24,288
Other operating income		989	448	1,607	1,002
General and administrative expenses		(2,740)	(2,013)	(5,307)	(4,213)
Finance costs		(1,978)	(1,902)	(3,869)	(3,622)
Profit before tax	B12	10,196	9,022	15,918	17,455
Tax (expenses)/income	B5	(13)	(1,266)	2,749	(3,565)
Profit and total comprehensive income for the period		10,183	7,756	18,667	13,890
Profit and total comprehensive income for the period attributable to:					
Owners of the Company		10,132	7,717	18,579	13,804
Non-controlling interest		51	39	88	86
		10,183	7,756	18,667	13,890
Earnings per share					
- Basic (Sen)		0.79 ⁽²⁾	0.61	1.46 ⁽²⁾	1.10
- Diluted (Sen)		0.55 ⁽³⁾	0.61	1.01 ⁽³⁾	1.10

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 2017 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 1,268,354,855 ordinary shares as at 30 June 2018.*
- (3) *Diluted earnings per share of the Company for the current quarter and FPE 30 June 2018 was derived taking in consideration of the enlarged number of ordinary shares of the Company following 571,474,000 free warrants.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION AS AT 30 JUNE 2018 ⁽¹⁾**

	Note	Unaudited as at 30.06.2018 RM'000	Audited as at 31.12.2017 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		371,566	325,361
Goodwill on consolidation		1,623	1,623
Deferred tax assets		8,146	4,051
Total non-current assets		381,335	331,035
Current assets			
Inventories		1,125	1,060
Trade and other receivables		32,177	24,199
Current tax assets		178	315
Other assets		22,666	25,607
Fixed deposits, cash and bank balances		20,191	25,850
Total current assets		76,337	77,031
Total assets		457,672	408,066
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital		141,628	127,534
Revaluation reserve		10,938	10,938
Retained earnings		91,864	80,864
Equity attributable to owners of the Company		244,430	219,336
Non-controlling interests		1,005	926
Total equity		245,435	220,262
Non-current liabilities			
Obligations under hire-purchase arrangements	B8	186	2
Borrowings	B8	149,578	126,641
Lease liabilities	B8	1,229	-
Deferred capital grant		8,681	8,781
Deferred tax liabilities		1,266	1,267
Total non-current liabilities		160,940	136,691
Current liabilities			
Trade and other payables		6,477	2,178
Obligations under hire-purchase arrangements	B8	86	85
Borrowings	B8	38,386	43,058
Lease liabilities	B8	303	-
Current tax liabilities		325	185
Deferred capital grant		200	200
Other liabilities		5,520	5,407
Total current liabilities		51,297	51,113
Total liabilities		212,237	187,804
Total equity and liabilities		457,672	408,066

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Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)	19.27 ⁽²⁾	17.44 ⁽²⁾
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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 2017 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 share capital of 1,268,354,855 ordinary shares and 1,257,399,300 ordinary shares as at 30 June 2018 and 31 December 2017, respectively.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES
IN EQUITY FOR THE FPE 30 JUNE 2018 ⁽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	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		-	-	-	13,804	13,804	86	13,890
Dividends	B10	-	-	-	(5,143)	(5,143)	(5)	(5,148)
Balance as of June 30, 2017		<u>127,497</u>	<u>-</u>	<u>12,928</u>	<u>68,980</u>	<u>209,405</u>	<u>824</u>	<u>210,229</u>

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	← ----- Attributable to Owners of the Company ----- →					
Note	Share Capital RM'000	Non- Distributable Reserve - Property Revaluation Reserve RM'000	Distributable Reserve - Retained Earnings RM'000	Subtotal RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Balance as of January 1, 2018	127,534	10,938	80,864	219,336	926	220,262
Private placement	14,094	-	-	14,094	-	14,094
Profit and total comprehensive income for the period	-	-	18,579	18,579	88	18,667
Dividends	-	-	(7,579)	(7,579)	(9)	(7,588)
Balance as of June 30, 2018	<u>141,628</u>	<u>10,938</u>	<u>91,864</u>	<u>244,430</u>	<u>1,005</u>	<u>245,435</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 2017 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 JUNE 2018 ⁽¹⁾**

	Current period-to-date 30.06.2018 RM'000	Preceding period-to-date 30.06.2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	18,667	13,890
Adjustment for:		
Finance costs	3,869	3,622
Depreciation of property, plant & equipment	5,273	4,584
Property, plant and equipment written off	260	-
Tax (income)/expenses	(2,749)	3,565
Amortisation of deferred capital grant	(100)	(100)
Interest income	(248)	(211)
	<u>24,972</u>	<u>25,350</u>
Movements in working capital:		
Inventories	(65)	2
Trade and other receivables	(7,978)	(14,492)
Other assets	(2,149)	(1,387)
Trade and other payables	286	7,275
Other liabilities	(247)	(334)
	<u>14,819</u>	<u>16,414</u>
Cash Generated From Operations	14,819	16,414
Income tax refunded	176	-
Interest received on current accounts	10	13
Income tax paid	(1,246)	(870)
	<u>13,759</u>	<u>15,557</u>
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received on fixed deposits	220	193
Interest received on other investment	18	5
Purchase of property, plant and equipment	(38,962)	(17,393)
Deposits paid for purchase of property, plant and equipment	-	(8,155)
Withdrawal of fixed deposits no longer meet the definition of cash equivalents	-	4,528
	<u>(38,724)</u>	<u>(20,822)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loans, Al Bai' Bithaman Ajil facilities ("BBA"), Muamalat Term financing, Commodity Murabahah Term Financing and Term Financing-i	27,820	8,038
(Repayment of)/ Proceeds from Cash Line-i	(4,932)	1,390
Finance costs paid	(5,312)	(3,657)
Dividends paid	(7,579)	(4,000)
Repayment of term loans, BBA facilities, Muamalat Term Financing, Commodity Murabahah Term Financing and Term Financing-i	(4,562)	(3,894)
Placement of fixed deposits pledged to banks	(828)	(5,230)
Repayment of obligations under hire-purchase arrangements	(56)	(45)
Repayment of lease liabilities	(97)	-
Dividends paid to non-controlling interests	(9)	(5)

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	Current period-to-date 30.06.2018 RM'000	Preceding period-to-date 30.06.2017 RM'000
Proceeds from private placement	14,094	-
Net Cash From/(Used In) Financing Activities	<u>18,539</u>	<u>(7,403)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,426)	(12,668)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY	13,249	22,040
CASH AND CASH EQUIVALENTS AT END OF PERIOD, 31ST MARCH	<u>6,823</u>	<u>9,372</u>
Short term deposits	567	199
Fixed deposits with licensed banks	13,369	11,825
Cash and bank balances	<u>6,256</u>	<u>9,173</u>
	20,192	21,197
Less: Fixed deposits pledged to licensed banks	(13,369)	(11,322)
Less: Fixed deposits with licensed banks not pledged but with maturities more than three (3) months	<u>-</u>	<u>(503)</u>
	<u>6,823</u>	<u>9,372</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 2017 as well as the accompanying explanatory notes attached to the interim financial report.*

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PERAK TRANSIT BERHAD (Company No: 831878-V)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2018

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 2017 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 2017.

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 2017, 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) ¹
MFRS 15	Revenue from Contracts with Customers ¹
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions ¹
Amendments to MFRS 15	Clarification to MFRS 15: Revenue from Contracts with Customers ¹
Amendments to MFRS 4	Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts ¹
Amendments to MFRS 140	Transfers of Investment Property ¹
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration ¹
Amendments to MFRS 107	Statement of Cash Flows: Disclosure Initiative ¹
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses ¹
Annual Improvements to MFRSs 2014 – 2016 Cycle ¹	
MFRS 16	Leases ²
Amendments to MFRS 9	Prepayment Features with Negative Compensation ²
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement ²
Amendments to MFRS 128	Long-term Interests in Associates and Joint Venture ²
IC Interpretation 23	Uncertainly over Income Tax Treatments ²
Annual Improvements to MFRSs 2015 – 2017 Cycle ²	
MFRS 17	Insurance Contracts ³
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

¹ Effective for financial periods beginning on or after January 1, 2018.

² Effective for financial periods beginning on or after January 1, 2019.

³ Effective for financial periods beginning on or after January 1, 2021.

⁴ Effective date to be announced.

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A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Group for FYE 31 December 2017 was not subject to any qualification.

A4 Seasonal or Cyclical Factors

During the current financial quarter under review, the Group continues to witness higher than average passenger movement for its public bus services operations during long weekends, public holidays and school holidays, where commuters take advantage of the long break to travel. The Group's Terminal AmanJaya and petrol station operations also witness similar seasonal trends.

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 June 2018 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 June 2018 under review:

- (i) Private placement of 2,000,000 ordinary shares on 20 February 2018.
- (ii) Private placement of 4,000,000 ordinary shares on 28 February 2018.
- (iii) Private placement of 4,000,000 ordinary shares on 16 March 2018.
- (iv) Private placement of 50,000,000 ordinary shares on 14 June 2018.

A8 Dividends Paid

A first interim single tier dividend in respect of FYE 31 December 2018 of RM0.0025 per share, amounted to RM3,143,497 in respect of ordinary shares for the current financial period was declared by the Company on 5 January 2018, entitled on 22 January 2018 was paid on 9 February 2018.

A second interim single tier dividend in respect of FYE 31 December 2018 of RM0.0035 per share, amounted to RM4,435,897 in respect of ordinary shares for the current financial period was declared by the Company on 14 March 2018, entitled on 30 May 2018 was paid on 13 June 2018.

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A9 Segmental Information

Analysis of revenue by core activities:

	Current period 3 months ended		Cumulative period 6 months ended	
	30.06.2018 RM'000	30.06.2017 RM'000	30.06.2018 RM'000	30.06.2017 RM'000
Integrated public transportation terminal operations	13,191	11,483	22,041	22,199
Petrol station operations	10,187	8,866	19,688	17,248
Bus operations	7,867	7,871	15,632	15,581
	<u>31,245</u>	<u>28,220</u>	<u>57,361</u>	<u>55,028</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 June 2018 under review.

A11 Material Events Subsequent to the end of the current quarter

Save for the completion of the private placement exercise set out in Note B6 – Status of Corporate Proposals on 25 July 2018, there were no other material events subsequent to the end of the current quarter.

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 June 2018 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 30.06.2018 RM'000
Approved and contracted for	9,480
Approved but not contracted for	<u>14,808</u>
	<u>24,288</u>

A15 Significant related party transactions

There were no significant related party transactions during the current financial quarter and current FPE 30 June 2018 under review.

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

Our 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; 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.

The Group recorded revenue of RM31.25 million and profit before taxation of RM10.20 million for the current quarter as compared to RM28.22 million and RM9.02 million in the corresponding 3-months FPE 30 June 2017. The revenue and profit before taxation were higher due to higher contribution from the integrated public transportation terminal operations and petrol station operations in the current quarter. The Group recorded revenue of RM57.36 million and profit before taxation of RM15.92 million for the current FPE 30 June 2018 as compared to RM55.03 million and RM17.46 million in the corresponding 6-months FPE 30 June 2017. The revenue in the current FPE 30 June 2018 was higher mainly due to higher contribution from the petrol station operations. The profit before taxation in the current FPE 30 June 2018 was lower mainly due to the increase in fuel prices during the current FPE 30 June 2018.

The integrated public transportation terminal operations segment reported revenue of RM13.19 million in the current quarter as compared to revenue of RM11.48 million in the corresponding 3-months FPE 30 June 2017. Revenue in the current quarter was higher mainly due to higher project facilitation fee and revised rental of A&P spaces. The revenue recorded for the current FPE 30 June 2018 of RM22.04 million as compared to RM22.20 million in the corresponding 6-months FPE 30 June 2017.

The bus operations segment recorded revenue of RM7.87 million in the current quarter and RM7.87 million in the corresponding 3-months FPE 30 June 2017. The revenue recorded for the current FPE 30 June 2018 of RM15.63 million as compared to RM15.58 million in the corresponding 6-months FPE 30 June 2017. The bus operations are consistent for both periods.

The petrol station operations segment recorded revenue of RM10.19 million in the current quarter as compared to the revenue of RM8.87 million in the corresponding 3-months FPE 30 June 2017. The revenue recorded for the current FPE 30 June 2018 of RM19.69 million as compared to RM17.25 million in the corresponding 6-months FPE 30 June 2017. The increase in revenue was mainly due to the increase in fuel prices during the current quarter and current FPE 30 June 2018.

B2 Comparison with preceding quarter's results

The Group's revenue of RM31.25 million and profit before taxation of RM10.20 million for the current quarter was higher compared to the preceding quarter revenue of RM26.12 million and profit before taxation of RM5.72 million. The increase in revenue and profit before taxation was mainly attributable to the higher project facilitation fee in the current quarter of RM7.00 million as compared to RM3.20 million in the preceding quarter.

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B3 Prospects

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 intends to develop 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 regards to the status of the Bidor and Tronoh lands, the acquisition of the lands are pending completion subject to the fulfilment of the conditions precedent by the vendors.

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 2018 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 6 months ended	
	30.06.2018 RM'000	30.06.2017 RM'000	30.06.2018 RM'000	30.06.2017 RM'000
Income tax				
Current period	822	684	1,347	1,327
	822	684	1,347	1,327
Deferred tax				
Current period	(807)	587	(4,081)	2,235
Prior period	(2)	(5)	(15)	3
	13	1,266	(2,749)	3,565

Notes:

The effective tax rate for the current quarter and current FPE 30 June 2018 under review of 8.06% (3-months FPE 30 June 2017: 7.58%) and 8.46% (6-months FPE 30 June 2017: 7.60%) 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 June 2018 under review.

B6 Status of Corporate Proposals

Pursuant to the private placement exercise, the Company has raised a total proceeds of RM30,186,900 by issuing 125,500,000 ordinary shares in 7 tranches, resulting in an enlarged issued share capital of 1,382,899,300 ordinary shares. The Company has on 25 July 2018 completed the private placement exercise.

The Company had announced to undertake the proposed transfer of the listing of and quotation for the entire issued share capital and the outstanding warrants from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad on 22 February 2018. The Company has on 28 May 2018 announced

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that the application in relation to the proposed transfer has been submitted to the Securities Commission Malaysia. The proposed transfer is pending completion.

B7 Utilisation of proceeds

a) Initial Public Offering

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 RM'000	Actual utilisation to-date RM'000	Deviation		Intended timeframe for utilisation (from date of listing)
			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	7,036	-	-	Within 24 months
Estimated listing expenses	4,160	3,775	385	9.25	Within 6 months
Total	36,750	32,609	696		

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

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.

b) Private Placement

The gross proceeds generated from private placement amounted to RM14.09 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 RM'000	Actual utilisation to-date RM'000	Deviation		Intended timeframe for utilisation (from date of listing of the placement shares)
			RM'000	%	
Settlement of the Balance Purchase Price of Bidor Land and Tronoh Lands	9,480	-	-	-	Within 18 months
Repayment of bank borrowings	17,745	11,487	-	-	Within 6 months
Installation of terminal management system and Touch 'N Go system	2,500	2,500	-	-	Within 12 months
Estimated expenses for the Proposed Private Placement	462	107	-	-	Within 6 months
Total	30,187	14,094	-		

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B8 Borrowings and Debt Securities

The Group's total debts as at 30 June 2018 which are denominated in Ringgit Malaysia are as follows:

	Unaudited As At 30.06.2018 RM'000	Unaudited As At 30.06.2017 RM'000
Short-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	86	91
Borrowings	38,386	32,265
Lease liabilities	303	-
Long-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	186	40
Borrowings	149,578	93,538
Lease liabilities	1,229	-
Total indebtedness	189,768	125,934

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 2018 of RM0.0025 per share, amounted to RM3,143,497 in respect of ordinary shares for the current financial period was declared by the Company on 5 January 2018, entitled on 22 January 2018 and was paid on 9 February 2018.

A second interim single tier dividend in respect of FYE 31 December 2018 of RM0.0035 per share, amounted to RM4,435,897 in respect of ordinary shares for the current financial period was declared by the Company on 14 March 2018, entitled on 30 May 2018 and was paid on 13 June 2018.

B11 Earnings Per Share ("EPS")

	Current period 3 months ended		Cumulative period 6 months ended	
	Unaudited As At 30.06.2018	Unaudited As At 30.06.2017	Unaudited As At 30.06.2018	Unaudited As At 30.06.2017
Profit and total comprehensive income for the period attributable to owners of the Company (RM'000)	10,132	7,717	18,579	13,804
Basic Earnings Per Share				
Weighted Average Number of Ordinary Shares ('000)	1,276,288	1,257,243	1,268,355	1,257,243
Earnings per share (Sen)	0.79	0.61	1.46	1.10

PERAK TRANSIT BERHAD (Company No: 831878-V)
Diluted Earnings Per Share

Weighted Average Number of Ordinary Shares ('000)	1,847,606	1,257,243	1,839,672	1,257,243
Earnings per share (Sen)	0.55	0.61	1.01	1.10

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

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

	Current period	Cumulative period
	Unaudited	Unaudited
	3 months ended	6 months ended
	30.06.2018	30.06.2018
	RM'000	RM'000
Interest income	128	248
Rental income	784	1,205
Amortisation of deferred capital grant	50	100
Interest expenses	(1,973)	(3,860)
Depreciation of property, plant and equipment	(2,693)	(5,273)

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 June 2018 under review.