

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

The Board of Directors (“**Board**”) of Perak Transit Berhad (“**Perak Transit**” or the “**Company**” or the “**Group**”) is pleased to announce the following unaudited consolidated results for the quarter and financial period ended (“**FPE**”) 31 March 2021.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND FPE 31 MARCH 2021 ⁽¹⁾

	Note	Current period 3 months ended		Cumulative period 3 months ended	
		31.03.2021 RM'000	31.03.2020 RM'000	31.03.2021 RM'000	31.03.2020 RM'000
Revenue	A9	35,452	29,729	35,452	29,729
Cost of sales and services		(14,355)	(15,113)	(14,355)	(15,113)
Gross profit		<u>21,097</u>	<u>14,616</u>	<u>21,097</u>	<u>14,616</u>
Other operating income		1,710	1,381	1,710	1,381
General and administrative expenses		(2,672)	(2,757)	(2,672)	(2,757)
Finance costs		(2,230)	(3,983)	(2,230)	(3,983)
Profit before tax	B12	<u>17,905</u>	<u>9,257</u>	<u>17,905</u>	<u>9,257</u>
Tax expenses	B5	(4,499)	(621)	(4,499)	(621)
Profit and total comprehensive income for the period		<u>13,406</u>	<u>8,636</u>	<u>13,406</u>	<u>8,636</u>
Profit and total comprehensive income attributable to:					
Owners of the Company		13,401	8,610	13,401	8,610
Non-controlling interests		<u>5</u>	<u>26</u>	<u>5</u>	<u>26</u>
		<u>13,406</u>	<u>8,636</u>	<u>13,406</u>	<u>8,636</u>
Earnings per share					
- Basic (Sen)	B11	2.11	1.82	2.11	1.82
- Diluted (Sen)		<u>2.11</u>	<u>1.78</u>	<u>2.11</u>	<u>1.78</u>

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Comprehensive Income are detailed in note A1 and should be read in conjunction with the audited financial statements of the Company for the FYE 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION AS AT 31 MARCH 2021 ⁽¹⁾**

	Note	Unaudited as at 31.03.2021 RM'000	Audited as at 31.12.2020 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		572,461	567,717
Investment properties		84,263	84,693
Contract cost		3,498	535
Goodwill on consolidation		1,623	1,623
Deferred tax assets		-	1,515
Total non-current assets		<u>661,845</u>	<u>656,083</u>
Current assets			
Inventories		823	871
Trade and other receivables		43,797	45,579
Contract assets		592	304
Current tax assets		833	1,100
Other assets		3,050	3,042
Fixed deposits, cash and bank balances		24,886	22,116
Total current assets		<u>73,981</u>	<u>73,012</u>
Total assets		<u>735,826</u>	<u>729,095</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital		287,557	287,557
Treasury shares		(7,944)	(7,944)
Revaluation reserve		33,964	33,964
Retained earnings		164,112	155,789
Equity attributable to owners of the Company		477,689	469,366
Non-controlling interests		133	130
Total equity		<u>477,822</u>	<u>469,496</u>
Non-current liabilities			
Obligations under hire-purchase arrangements	B8	356	219
Borrowings	B8	181,500	192,000
Lease liabilities	B8	2,384	2,608
Deferred capital grant		8,133	8,183
Deferred tax liabilities		4,492	2,572
Total non-current liabilities		<u>196,865</u>	<u>205,582</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION AS AT 31 MARCH 2021 ⁽¹⁾**

	Note	Unaudited as at 31.03.2021 RM'000	Audited as at 31.12.2020 RM'000
Current liabilities			
Trade and other payables		12,462	9,068
Obligations under hire-purchase arrangements	B8	281	200
Borrowings	B8	33,000	30,000
Lease liabilities	B8	863	849
Current tax liabilities		183	138
Deferred capital grant		200	200
Other liabilities		14,150	13,562
Total current liabilities		<u>61,139</u>	<u>54,017</u>
Total liabilities		<u>258,004</u>	<u>259,599</u>
Total equity and liabilities		<u>735,826</u>	<u>729,095</u>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)		0.7526 ⁽²⁾	0.2959 ⁽²⁾

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 the FYE 31 December 2020 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 weighted average share capital of 634,733,573 and 1,586,008,980 ordinary shares as at 31 March 2021 and 31 December 2020 respectively.*

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

PERAK TRANSIT BERHAD

Registration No: 200801030547 (831878-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FPE 31 MARCH 2021 ⁽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, 2020		167,093	(230)	33,964	129,915	330,742	1,562	332,304
Profit net of tax, representing total comprehensive income for the period		-	-	-	8,610	8,610	26	8,636
Dividends to non- controlling interests		-	-	-	-	-	(2)	(2)
Own shares acquired		-	(319)	-	-	(319)	-	(319)
Dividends to owners of the company	B10	-	-	-	(3,549)	(3,549)	-	(3,549)
Total transactions with owners of the Company		-	(319)	-	(3,549)	(3,868)	-	(3,868)
Balance as of March 31, 2020		167,093	(549)	33,964	134,976	335,484	1,586	337,070

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

		← ----- 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, 2021		287,557	(7,944)	33,964	155,789	469,366	130	469,496
Profit net of tax, representing total comprehensive income for the period		-	-	-	13,401	13,401	5	13,406
Dividends to non- controlling interests		-	-	-	-	-	(2)	(2)
Dividends to owners of the Company	B10	-	-	-	(5,078)	(5,078)	-	(5,078)
Total transactions with owners of the Company		-	-	-	(5,078)	(5,078)	-	(5,078)
Balance as of March 31, 2021		<u>287,557</u>	<u>(7,944)</u>	<u>33,964</u>	<u>164,112</u>	<u>477,689</u>	<u>133</u>	<u>477,822</u>

Note:

- (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 the FYE 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS
STATEMENT FOR THE FPE 31 MARCH 2021 ⁽¹⁾

	Current 3 months ended 31.03.2021 RM'000	Preceding 3 months ended 31.03.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	13,406	8,636
Adjustments for:		
Finance costs	2,230	3,983
Depreciation of property, plant and equipment and investment properties	5,035	3,264
Property, plant and equipment written off	-	- ⁽²⁾
Tax expenses	4,499	621
Amortisation of deferred capital grant	(50)	(50)
Amortisation of contract cost	87	-
Interest income	(45)	(267)
	<u>25,162</u>	<u>16,187</u>
Movements in working capital:		
Inventories	48	237
Trade and other receivables	1,782	(6,394)
Contract assets	(288)	(1,131)
Other assets	4,386	(960)
Trade and other payables	(656)	(31)
Other liabilities	(4,123)	(213)
Cash Generated From Operations	<u>26,311</u>	<u>7,695</u>
Interest received on current accounts	1	101
Income tax paid	(752)	(772)
Net Cash From Operating Activities	<u>25,560</u>	<u>7,024</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on fixed deposits	43	165
Interest received on other investment	1	1
Proceeds from disposal of property, plant and equipment	- ⁽³⁾	-
Purchase of property, plant and equipment and investment properties	(8,068)	(30,136)
Net Cash Used In Investing Activities	<u>(8,024)</u>	<u>(29,970)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Sukuk Murabahah Programme	(7,500)	(4,500)
Finance costs paid	(2,230)	(3,983)
Dividends paid	(4,761)	-
Net placement of fixed deposits pledged to banks	(41)	(79)
Repayment of obligations under hire-purchase arrangements	(63)	(49)
Repayment of lease liabilities	(210)	(523)
Dividends paid to non-controlling interests	(2)	(2)
Repurchase of treasury shares	-	(319)
Net Cash Used In Financing Activities	<u>(14,807)</u>	<u>(9,455)</u>

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

	Current 3 months ended 31.03.2021 RM'000	Preceding 3 months ended 31.03.2020 RM'000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,729	(32,401)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD, 1ST JANUARY	12,357	65,938
CASH AND CASH EQUIVALENTS AT END OF PERIOD, 31ST MARCH	<u>15,086</u>	<u>33,537</u>
Cash and cash equivalents comprise the following:		
Fixed deposits with licensed banks	10,169	20,852
Cash and bank balances	<u>14,717</u>	<u>22,603</u>
	24,886	43,455
Less: Fixed deposits pledged to licensed banks	<u>(9,800)</u>	<u>(9,918)</u>
	<u>15,086</u>	<u>33,537</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 the FYE 31 December 2020 as well as the accompanying explanatory notes attached to the interim financial report.*
- (2) *Represents RM22.*
- (3) *Represents RM1.*

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

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.

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 2020 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 FYE 31 December 2020.

A2 Significant Accounting Policies

Adoption of Amendments to MFRS

The significant accounting policies adopted are consistent with those of the audited financial statements for the FYE 31 December 2020, except for the adoption of the following MFRSs and Amendments:

Amendment to MFRS 16	Covid-19 Related Rent Concessions
Amendment to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Reform - Phase 2

Initial application of the above standards 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:

Amendments to MFRS 16	Covid-19 Related Rent Concessions beyond 30 June 2021 ¹
Amendments to MFRS 3	Reference to the Conceptual Framework ²
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use ²
Amendments to MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract ²
Annual improvement to MFRS Standards 2018 – 2020 ²	
Amendments to MFRS 4	Insurance Contracts (Extension of the Temporary Exemption from Applying MFRS 9) ³
MFRS 17	Insurance Contracts ³
Amendments to MFRS 17	Insurance Contracts ³
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current ³
Amendments to MFRS 101 and MFRS Practice Statement 2	Disclosure of Accounting Policies ³
Amendments to MFRS 108	Definition of Accounting Estimates ³
Amendments to MFRS 10 and	Sale or Contribution of Assets between an Investor and

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

A9 Segmental Information

Analysis of revenue by core activities:

	Current period 3 months ended		Cumulative period 3 months ended	
	31.03.2021 RM'000	31.03.2020 RM'000	31.03.2021 RM'000	31.03.2020 RM'000
Integrated public transportation terminal operations	23,328	15,058	23,328	15,058
Petrol station operations	5,928	7,095	5,928	7,095
Bus operations	6,170	7,576	6,170	7,576
Mining management operations	26	-	26	-
	<u>35,452</u>	<u>29,729</u>	<u>35,452</u>	<u>29,729</u>

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

A10 Valuation of Property and Investment Property

There were no valuations of property and investment property during the current quarter 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:

On 2 April 2021, The Combined Bus Services Sdn Bhd ("TCBS"), a subsidiary of the Company has entered into a Facilitation Fund Agreement ("FFA") with the Government of Malaysia represented by the Public Private Partnership Unit, Prime Minister's Department and Bank Pembangunan Malaysia Berhad in relation to a grant provided to TCBS for the development of Kampar Putra Sentral ("Project") amounting to RM8,014,000 or an amount equivalent to 6.24% of the actual construction costs of the Project, whichever is lower, to facilitate the development of the Project.

On 23 April 2021, the Company acquired one (1) ordinary share in Star Kensington Sdn Bhd ("SKSB"), a subsidiary of the Company, representing 0.01% equity interest in SKSB from a non-controlling interest for a total consideration of RM1 for cash. The effective equity interest in SKSB has increased from 99.99% to 100%.

On 23 April 2021, the Company acquired one (1) ordinary share in CKS Bumi Sdn Bhd ("CKSB"), a subsidiary of the Company, representing 0.01% equity interest in CKSB from a non-controlling interest for a total consideration of RM1 for cash. The effective equity interest in CKSB has increased from 99.99% to 100%.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter 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 31.03.2021 RM'000
Approved and contracted for	<u>96</u>

A15 Significant related party transactions

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

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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

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. Rental of shops and kiosks;
 - iii. Project facilitation fee; and
 - iv. Others such as profit sharing from terminal management, car park fee and taxi entrance fee;
- (b) Providing public stage bus and express bus services as well as bus charter and advertising services;
- (c) Petrol station operations; and
- (d) Mining management operations.

	Current period		Changes		Cumulative period		Changes	
	3 months ended				3 months ended			
	31.03.2021	31.03.2020	RM'000	%	31.03.2021	31.03.2020	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
Revenue	35,452	29,729	5,723	19.25	35,452	29,729	5,723	19.25
Profit before tax	17,905	9,257	8,648	93.42	17,905	9,257	8,648	93.42

The Group recorded revenue of RM35.45 million and profit before tax of RM17.91 million for the current quarter under review as compared to RM29.73 million and RM9.26 million respectively in the corresponding 3-months FPE 31 March 2020. The revenue and profit before tax were higher mainly due to higher contribution from the integrated public transportation terminal operations.

The integrated public transportation terminal operations segment reported revenue of RM23.33 million in the current quarter as compared to revenue of RM15.06 million in the corresponding 3-months FPE 31 March 2020. Revenue in the current quarter was higher mainly due to rental from leasing of A&P spaces at Kampar Putra Sentral which commenced in September 2020 and higher recognition of project facilitation fee from two (2) projects.

The bus operations segment recorded revenue of RM6.17 million in the current quarter as compared to revenue of RM7.58 million in the corresponding 3-months FPE 31 March 2020. The decrease was mainly attributable to lower revenue recorded from bus fares in the current quarter due to MCO 1.0 was enforced on 18 March 2020 whilst Perak state was under MCO 2.0 from 22 January 2021 up till 18 February 2021 in the current quarter.

The petrol station operations segment recorded revenue of RM5.93 million in the current quarter as compared to the revenue of RM7.10 million in the corresponding 3-months FPE 31 March 2020. The decrease in revenue was mainly attributable to lower sales volume recorded in the current quarter due to MCO 1.0 was enforced on 18 March 2020 whilst Perak state was under MCO 2.0 from 22 January 2021 up till 18 February 2021 in the current quarter.

B2 Comparison with preceding quarter's results

	Current period	Immediate preceding period	Changes	
	3 months ended			
	31.03.2021	31.12.2020		
	RM'000	RM'000	RM'000	%
Revenue	35,452	35,259	193	0.55
Profit before tax	17,905	17,641	264	1.50

The Group's revenue of RM35.45 million and profit before tax of RM17.91 million for the current quarter was higher as compared to the immediate preceding quarter's revenue of RM35.26 million and profit before tax of RM17.64 million. The slight increase in revenue and profit before tax were mainly attributable to contribution from terminal management services and higher fuel price recorded in the current quarter under review.

B3 Prospects

Integrated Public Transportation Terminal Operations

The full certificate of completion and compliance of Kampar Putra Sentral was obtained on 7 August 2020. Kampar Putra Sentral offers a one-stop convenience public bus terminal together with retail outlets, eateries, cinema, bowling, badminton courts, hotel and ballroom to both local residences and students from the Universiti Tunku Abdul Rahman, Tunku Abdul Rahman University College and other education centres in and around Kampar.

In line with the Group's business objective to develop, own and operate integrated public transportation terminals in underserved locations, the development of Terminal Bidor and Terminal Tronoh, Perak are 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 while Tronoh is a university town where the Universiti Teknologi Petronas and Universiti Teknologi MARA are located.

The collaboration to operate Terminal Sentral Kuantan and Terminal Bas Shahab Perdana marks the Group's venture into third party terminal management services and the operation of integrated public transportation terminals outside of Perak. Terminal management services involved smaller capital expenditure with earnings that are recurring and visible. Therefore, the provision of terminal management services together with the ongoing expansion of the Group's develop, own and operate integrated public transportation terminals will help the Group to expand further.

Bus Operations

Despite the reimposition of MCO 2.0 in Perak state on 22 January 2021, the Group's stage bus operations are operating as usual.

Petrol Station Operations

As for the Group's petrol station operations, the reimposition of MCO 2.0 in Perak state has reduced the domestic fuel demand. However, the retail fuel prices had increased gradually since May 2020 in tandem with the recovery in global oil prices.

Mining Management Operation

On 17 June 2020, the Group entered into a joint venture agreement ("JV") with Gemas Perunding Sdn Bhd to commercialise the mining rights for limestone and silica sand in a 73.88 acres site in Perak.

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

Pursuant to the JV, the Group will identify, negotiate and secure purchase contracts with prospective buyers, as well as to provide project management services in relation to the JV and to ensure smooth implementation and completion of the JV.

Overall Group

Bank Negara Malaysia had reduced the key interest rate to 2% and 1.75% on 5 May 2020 and 7 July 2020, respectively. This has been helpful in lowering the borrowing costs of the Group.

Notwithstanding the current impact of the Covid-19 pandemic, the Group is of the view that public transportation will remain as essential need for the general public. The Group also believes that the demand for public transportation is set to grow in the foreseeable future, as the Malaysian economy gets back on course and the Government embarks on initiatives to develop and improve the public transportation system further. Therefore, the Group is well positioned to capitalise on any opportunities that may be presented in view of the Group's experience and track record in the public transportation sector.

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 3 months ended	
	31.03.2021 RM'000	31.03.2020 RM'000	31.03.2021 RM'000	31.03.2020 RM'000
Income tax				
Current period	(1,064)	(862)	(1,064)	(862)
	<u>(1,064)</u>	<u>(862)</u>	<u>(1,064)</u>	<u>(862)</u>
Deferred tax				
Current period	(3,435)	241	(3,435)	241
	<u>(4,499)</u>	<u>(621)</u>	<u>(4,499)</u>	<u>(621)</u>

Note:

The effective tax rate for the current quarter under review is 25.13% (3-months FPE 31 March 2020: 6.71). The effective tax rate for the current period was higher than the statutory tax rate of 24% mainly due to increase in deferred tax liabilities in the current quarter 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

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

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

B8 Borrowings and Debt Securities

The Group's total debts as at 31 March 2021 which are all denominated in Ringgit Malaysia are as follows:

	Unaudited As At 31.03.2021 RM'000	Unaudited As At 31.03.2020 RM'000
Short-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	281	226
Sukuk Murabahah Programme	33,000	21,000
Lease liabilities	863	727
Long-term indebtedness:		
<u>Secured and guaranteed</u>		
Obligations under hire-purchase arrangements	356	340
Sukuk Murabahah Programme	181,500	274,500
Lease liabilities	2,384	2,592
Total indebtedness	218,384	299,385

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 FYE 31 December 2021:

Interim dividend*

A first interim dividend of RM0.008 per share declared on 23 February 2021, paid on 21 May 2021
(2020: RM0.0025 per share, paid on 20 May 2020)

A second interim dividend of RM0.008 per share declared on 25 May 2021, payable on 23 August 2021
(2020: RM0.0025 per share, paid on 9 November 2020)

*After the share consolidation of every three (3) existing PTRANS shares into one (1) PTRANS share.

B11 Earnings Per Share ("EPS")

Basic Earnings Per Share:

	Unaudited As At 31.03.2021	Unaudited As At 31.03.2020
Profit net of tax for the period attributable to owners of the Company (RM'000)	13,401	8,610
Weighted Average Number of Ordinary Shares ('000)	1,904,201	1,421,369
Effect of consolidation [^]	(1,269,467)	(947,579)

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

Weighted Average Number of Ordinary Shares at period end ('000)	634,734	473,790
Basic earnings per share (Sen)	2.11	1.82
Diluted Earnings Per Share:		
	Unaudited As At 31.03.2021	Unaudited As At 31.03.2020
Profit net of tax for the period attributable to owners of the Company (RM'000)	13,401	8,610
Weighted Average Number of Ordinary Shares as above ('000)	634,734	473,790
Effect of dilution:		
Conversion/exercise of warrants	-*	9,465
Diluted Weighted Average Number of Ordinary Shares at 31 March ('000)	634,734	483,255
Diluted earnings per share (Sen)	2.11	1.78

^Weighted average number of ordinary shares in issue has been adjusted to reflect the adjustments arising from the shares consolidation, which was completed on 18 January 2021.

*The unexercised warrants have expired on 18 September 2020.

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 31.03.2021 RM'000	Cumulative period Unaudited 3 months ended 31.03.2021 RM'000
Interest income*	45	45
Rental income*	1,136	1,136
Amortisation of deferred capital grant	50	50
Interest expenses	(2,228)	(2,228)
Amortisation of contract cost	(87)	(87)
Depreciation of property, plant and equipment	(5,035)	(5,035)

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 consisted mainly of interest income and rental income. The rental income derived mainly from the rental of construction equipment.