



PLUS EXPRESSWAYS BERHAD
(570244-T)
Incorporated in Malaysia

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KUALA LUMPUR
Thursday,
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PRESS RELEASE
FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED
30 SEPTEMBER 2006

PLUS REGISTERED PBT OF RM810 MILLION

PBT of RM810 million and toll collection of RM1,233 million

PEB Group posted a profit before taxation (“PBT”) of RM809.6 million for the nine months ended 30 September 2006, backed by toll collection of RM1,233.4 million. The Group reported a year-on-year traffic growth of 0.7% for nine months ended 30 September 2006.

Better traffic performance

For nine months up to September 2006, PLUS recorded a growth in traffic volume of 0.7% as compared to the same period last year. The recent Hari Raya Aidilfitri and Deepavali festive holidays in October 2006 had further contributed to the increase in traffic, resulting in a growth of 18.0% for the month of October 2006. Coupled with the long year-end school holidays, the Board is confident that the traffic performance for year 2006 would be significantly better than last year.

Healthy Cashflow

Operationally, the Group continues to generate positive cash flows with a healthy cash balance.

Higher interim dividend of 10.0 sen per share for FY06 against 9.0 sen per share for full year FY05

On 29 September 2006, the Group paid out the first interim tax exempt dividend of 5.0 sen per share with a total amount of RM250.0 million for the financial year ending 31 December 2006. Our Chairman, Tan Sri Dato’ Mohd Sheriff Mohd Kassim, stated, “The completion of the debt restructuring exercise in October 2006 allowed PLUS to have financial flexibility and thus enable it to further declare a second interim dividend of 5 sen for FY2006, showing our effort in rewarding our shareholders for their support and confidence in the Group. The payment of the second interim dividend would still allow PLUS Expressways to have the required funds for its expansion programmes”.

Inclusive of the first interim tax exempt dividend of 5.0 sen paid earlier and with this second interim tax exempt dividend of 5.0 sen per share, the Group has thus far declared a total dividend of 10 sen per share or a total amount of RM500.0 million for FY2006 as compared to the total 9 sen dividend per share for the whole of FY2005.

***Continuous effort
to improve quality
and performance***

Tan Sri Dato' Mohd Sheriff added, "The Group is fully committed in its endeavour to provide quality service and excellent facilities, increase profitability and maximize shareholders' value. The completion of the debt restructuring exercise in October 2006 is a testimony of PEB's continuous effort towards achieving excellence and improving its capital structure".

***Expansion and
growth***

In relation to the proposed four laning and improvement, operation and maintenance and toll collection of Bhiwandi – Kalyan – Shil Phata Highway in India, PLUS BKSP toll Limited has entered into a Concession Agreement with the relevant parties on 25 August 2006. Subsequently on 30 August 2006, a Shareholders' Agreement was executed to govern the rights, responsibilities and obligations of the parties as shareholders of PLUS BKSP.

On its involvement in Indonesia, PEB has entered into a Heads of Agreement on 1 November 2006 with PT Baskhara Utama Sedaya to record PEB's intention to acquire up to 55% interest in PT Lintas Marga Sedaya, which holds the concession to undertake the design, construction, management, maintenance and operation of the Cikampek-Palimanan expressway project. The 116-kilometer Cikampek-Palimanan expressway, connecting Cikampek and Palimanan in West Java will form part of the proposed Trans-Java Expressway. The concession period for the project is 35 years.

The Group continues to explore toll road related opportunities both locally and abroad, and is optimistic on the future outlook of business growth for the Group.

• ABOUT PLUS EXPRESSWAYS BERHAD

PLUS Expressways Berhad (“PLUS Expressways”) wholly owns Projek Lebuhraya Utara-Selatan Berhad (“PLUS”), a toll concessionaire in Malaysia.

PLUS's core business consists of the operation and maintenance of the following expressways and certain ancillary facilities along the expressways:

- the North-South Expressway, a 772-km expressway from the border of Thailand in the north to the border of Singapore in the south;
- the New Klang Valley Expressway, a 35-km expressway running between Kuala Lumpur and the North Klang industrial and urban area;
- a 16-km section of Federal Highway Route 2 connecting the industrial and urban areas of Subang and Klang; and
- the Seremban-Port Dickson Highway, an expressway of approximately 23-km connecting Seremban and Port Dickson.

PLUS Expressways also provides expressway operation services to the following three expressways:

- North-South Expressway Central Link (ELITE), a 63-km expressway linking South and North of Kuala Lumpur to the KL International Airport;
- LINKEDUA, the second bridge crossing between Tuas in Singapore and Tanjung Kupang in Johor, Malaysia and the toll road linking the second crossing to the North-South Expressway with total length of 44 km; and
- Penang Bridge, linking Penang Island to Peninsular Malaysia with total length of 13.5 km (including an 8.5 km bridge).

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