



PLUS EXPRESSWAYS BERHAD
 Company No. : 570244-T
 Incorporated in Malaysia

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2009.

THE FIGURES HAVE NOT BEEN AUDITED.

I. CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/3/2009 RM'000	Preceding year corresponding quarter 31/3/2008 RM'000	Three months to 31/3/2009 RM'000	Three months to 31/3/2008 RM'000
Revenue (Remark 1)	737,762	719,418	737,762	719,418
Direct cost of operations	(217,498)	(198,582)	(217,498)	(198,582)
Gross profit	520,264	520,836	520,264	520,836
Other income	13,885	16,207	13,885	16,207
General and administration expenses	(17,712)	(20,593)	(17,712)	(20,593)
Finance income	18,884	24,466	18,884	24,466
Finance costs	(164,518)	(156,839)	(164,518)	(156,839)
Profit before income tax	370,803	384,077	370,803	384,077
Income tax (Note 13)	(92,034)	(108,614)	(92,034)	(108,614)
Profit for the period	278,769	275,463	278,769	275,463
Attributable to :				
Equity holders of the Company	278,541	275,546	278,541	275,546
Minority interests	228	(83)	228	(83)
	278,769	275,463	278,769	275,463
Basic earnings per share (Note 25)	5.57 sen	5.51 sen	5.57 sen	5.51 sen

The condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.



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Remarks :-

1. Revenue consists of expressway toll collections, toll compensation recoverable from the Government, net of the Government's share of toll revenue (if any). Revenue is analysed as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/3/2009 RM'000	Preceding year corresponding quarter 31/3/2008 RM'000	Three months to 31/3/2009 RM'000	Three months to 31/3/2008 RM'000
Toll collection	550,499	539,891	550,499	539,891
Toll compensation	<u>187,263</u>	<u>179,527</u>	<u>187,263</u>	<u>179,527</u>
Total revenue	<u><u>737,762</u></u>	<u><u>719,418</u></u>	<u><u>737,762</u></u>	<u><u>719,418</u></u>

2. Included in direct cost of operations and general and administration expenses are the amounts of depreciation and amortisation, analysed as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/3/2009 RM'000	Preceding year corresponding quarter 31/3/2008 RM'000	Three months to 31/3/2009 RM'000	Three months to 31/3/2008 RM'000
Depreciation of property, plant and equipment and prepaid land lease payments	1,224	1,887	1,224	1,887
Amortisation of concession assets	93,279	85,011	93,279	85,011
Amortisation of intangible assets	<u>363</u>	<u>348</u>	<u>363</u>	<u>348</u>
Total depreciation and amortisation	<u><u>94,866</u></u>	<u><u>87,246</u></u>	<u><u>94,866</u></u>	<u><u>87,246</u></u>



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II. **CONDENSED CONSOLIDATED BALANCE SHEET**

	Unaudited As at end of current quarter 31/3/2009	Audited As at preceding financial year-end 31/12/2008
ASSETS	RM'000	RM'000
Non-current assets		
Concession assets	12,414,598	12,380,531
Property, plant and equipment	49,189	47,855
Prepaid land lease payments	27,199	27,269
Intangible assets	4,118	3,667
Other investment	166,336	165,925
Deferred tax assets	7,327	7,154
Toll compensation recoverable from the Government	2,042,846	1,909,498
Long term deposits	488	483
	14,712,101	14,542,382
Current assets		
Toll compensation recoverable from the Government	154,613	104,269
Inventories	10	27
Sundry receivables, deposits and prepayments	65,313	57,153
Amount owing by related companies	13,309	13,806
Tax recoverable	5,524	5,575
Short term investments	85,724	63,389
Short term deposits with licensed banks	2,606,187	2,209,124
Cash and bank balances	24,955	25,306
	2,955,635	2,478,649
Total assets	17,667,736	17,021,031



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II. **CONDENSED CONSOLIDATED BALANCE SHEET (CONT'D)**

		Unaudited As at end of current quarter 31/3/2009	Audited As at preceding financial year-end 31/12/2008
	<u>Note</u>	RM'000	RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		1,250,000	1,250,000
Reserves			
Capital reserve		461,138	461,138
Merger reserve		298,834	298,834
Other non-distributable reserves		(20,106)	(20,312)
Retained earnings		3,966,489	3,687,948
		5,956,355	5,677,608
Minority interests		19,529	19,344
Total equity		5,975,884	5,696,952
Non-current liabilities			
Long term financial liabilities	17	8,505,521	7,965,604
Long term borrowings	17	1,569,687	1,551,694
Amount due to Government		38,096	38,096
Amount owing to immediate holding company		6,885	6,885
Other long term payables		-	59
Retirement benefits		14,394	14,071
Deferred liabilities		123,387	125,737
Deferred tax liabilities		475,113	388,239
		10,733,083	10,090,385
Current liabilities			
Trade payables		30,571	27,331
Sundry payables and accruals		150,421	111,813
Amount received from the Government for Additional Works		20,615	20,445
Deferred liabilities		1,410	1,187
Short term financial liabilities	17	639,979	623,132
Short term borrowings	17	11,327	332,801
Amount owing to immediate holding company		7,616	1,338
Amount owing to related companies		96,656	115,522
Tax payable		174	125
		958,769	1,233,694
Total liabilities		11,691,852	11,324,079
Total equity and liabilities		17,667,736	17,021,031
Net assets per share attributable to ordinary equity holders of the Company		RM1.19	RM1.14

The condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.



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III. **CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	Unaudited Three months to 31/3/2009 RM'000	Unaudited Three months to 31/3/2008 RM'000
Cash flows from operating activities		
Cash receipts from toll operations	552,467	538,598
Cash receipts from other services	13,327	17,788
Cash payments for expenses	(145,549)	(163,605)
Income tax paid	(1,920)	(1,978)
Net cash generated from operating activities	418,325	390,803
Cash flows from investing activities		
Acquisition of subsidiary, net of cash and cash equivalents acquired	-	(72,680)
Profit element and interest income received	22,151	28,542
Proceeds from maturity of short term investments	29,000	57,050
Proceeds from disposal of property, plant and equipment	348	183
Interest earned on amount received from the Government for Additional Works	136	592
Purchase of property, plant and equipment and computer software	(3,101)	(3,178)
Purchase of investments	(50,763)	(42,827)
Payments for Additional Works	(36,223)	(69,899)
Payments for concession assets	(109,873)	(148,333)
Net cash used in investing activities	(148,325)	(250,550)
Cash flows from financing activities		
Proceeds from issuance of Islamic Sukuk	555,413	-
Drawdown of borrowings	-	173,819
Redemption of Islamic bonds	(70,000)	(45,000)
Profit element and interest paid	(33,170)	(37,161)
Settlement of borrowings	(325,249)	-
Advance received for share capital from minority shareholders	-	8,171
Net cash generated from financing activities	126,994	99,829
Net change in cash and cash equivalents	396,994	240,082
Effects of foreign exchange rate changes	(282)	(538)
Cash and cash equivalents as at beginning of the financial period	2,234,430	2,417,622
Cash and cash equivalents as at end of the financial period	2,631,142	2,657,166

(a)



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	Unaudited	Unaudited
	As at	As at
	31/3/2009	31/3/2008
	RM'000	RM'000
(a) Cash and cash equivalents comprise the following:		
Short term deposits	2,606,187	2,615,326
Cash and bank balances	<u>24,955</u>	<u>41,840</u>
	<u>2,631,142</u>	<u>2,657,166</u>

The use of the balances, which include the minimum amounts in the reserve accounts for the following companies, is subject to certain covenants and restrictions as set out in the respective security arrangements of the Sukuk/ bonds.

	Minimum Amounts	Reserve Account
	(RM'mn)	
Projek Lebuhraya Utara-Selatan Berhad ("PLUS")	1,056.8	Finance Service Reserve Account ("FSRA") and Maintenance Reserve Account ("MRA")
Expressway Lingkaran Tengah Sdn Bhd ("Elite")	23.1	FSRA
Konsortium Lebuhraya Butterworth-Kulim (KLBK) Sdn Bhd ("KLBK")	10.2	FSRA and MRA
	<u>1,090.1</u>	

The deposits in Elite include an amount of RM1.9 million which has been pledged as security for a performance bond. In addition, the balance of the amount received by PLUS from the Government of RM20.6 million shall be used solely for the Additional Works pursuant to the provisions under the Third Supplemental Concession Agreement.

The condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.



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IV **CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY**

	← Attributable to equity holders of the Company →					Total RM'000	Minority Interests RM'000	Total Equity RM'000
	← Non-distributable →		→ Distributable					
	Share Capital RM'000	Capital Reserve RM'000	Merger Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000			
Three months to 31 March 2009 (Unaudited)								
Balance as at 1 January 2009	1,250,000	461,138	298,834	(20,312)	3,687,948	5,677,608	19,344	5,696,952
Currency translation differences	-	-	-	206	-	206	(43)	163
Profit for the period	-	-	-	-	278,541	278,541	228	278,769
Total recognised income and expense for the period	-	-	-	206	278,541	278,747	185	278,932
Balance as at 31 March 2009	<u>1,250,000</u>	<u>461,138</u>	<u>298,834</u>	<u>(20,106)</u>	<u>3,966,489</u>	<u>5,956,355</u>	<u>19,529</u>	<u>5,975,884</u>
Three months to 31 March 2008 (Unaudited)								
Balance as at 1 January 2008	1,250,000	461,138	298,834	1,040	3,329,186	5,340,198	9,510	5,349,708
Currency translation differences	-	-	-	(2,869)	-	(2,869)	(174)	(3,043)
Profit/ (loss) for the period	-	-	-	-	275,546	275,546	(83)	275,463
Total recognised income and expense for the period	-	-	-	(2,869)	275,546	272,677	(257)	272,420
Balance as at 31 March 2008	<u>1,250,000</u>	<u>461,138</u>	<u>298,834</u>	<u>(1,829)</u>	<u>3,604,732</u>	<u>5,612,875</u>	<u>9,253</u>	<u>5,622,128</u>

The condensed Consolidated Statement of Changes in Total Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.



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V. NOTES TO THE CONDENSED FINANCIAL STATEMENTS

The notes to the condensed Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008.

1. **Accounting policies and methods of computation**

The quarterly consolidated financial statements have been prepared by applying accounting policies and methods of computation consistent with those used in the preparation of the most recent audited financial statements of the Group and are in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The following new FRSs and IC Interpretations were issued but not yet effective and have not been applied by the Group:

FRSs, Amendment to FRSs and IC Interpretations	Effective for financial periods beginning on or after
FRS 7: Financial Instruments: Disclosures	1 January 2010
FRS 8: Operating Segments	1 July 2009
FRS 139: Financial Instruments: Recognition and Measurement	1 January 2010
IC Interpretation 9: Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10: Interim Financial Reporting and Impairment	1 January 2010

The Group is exempted from disclosing the possible impact, if any, to the financial statements upon its initial application of FRS 139. Other than FRS 139, the new FRSs and IC Interpretations above are not expected to have significant impact on the financial statements of the Group upon their initial application except for changes in disclosures arising from the adoption of FRS 7 and FRS 8.

2. **Audit report in respect of the 2008 financial statements**

The audit report on the Group's financial statements for the financial year ended 31 December 2008 was unqualified.

3. **Seasonal or cyclical factors**

The Group's operations are not subject to any significant seasonal or cyclical factors, except that toll collection is generally higher during holiday and festive periods.

4. **Unusual items due to their nature, size or incidence**

There were no items affecting assets, liabilities, equity, net income, or cash flow that were unusual because of their nature, size and incidence in the current period.

5. **Material changes in estimates used**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current period.

6. **Debt and equity securities**

The Group did not undertake any other issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period ended 31 March 2009 except for the following:

- (i) Redemption of Elite BAIDS amounting to RM70 million by Elite in February 2009.



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(ii) Issuance of RM745 million nominal value of PLUS SPV Sukuk

On 11 March 2009, PLUS Expressways Berhad ("PEB") through an independent special purpose company, PLUS SPV Berhad ("PLUS SPV"), issued RM745 million nominal value (RM555 million present value on the issue date) of PLUS SPV Sukuk pursuant to the RM4,000 million nominal value PLUS SPV Sukuk medium term notes programme to refinance the outstanding bridging loan facility of RM326 million and for general investments.

7. Dividend

For the financial year ended 31 December 2008, the Board of Directors proposed a single-tier final dividend of 9.5 sen per ordinary share of RM0.25 each amounting to RM475 million for shareholders' approval at the forthcoming Annual General Meeting of the Company to be held on 4 June 2009. The book closure date and payment date shall be on 11 June 2009 and 2 July 2009 respectively.

The Directors do not recommend the payment of an interim dividend for the current period ended 31 March 2009 (31 March 2008: Nil).

8. Segment information for the current financial period

No business segment analysis is prepared as the Group is primarily engaged in the operation and maintenance of toll roads and expressways in Malaysia. Geographical segment analysis is also not presented by the Group as the subsidiaries located overseas are insignificant to the Group for separate reporting based on the subsidiaries' financial statements for the current period ended 31 March 2009.

9. Material events subsequent to the end of the current financial period

In the opinion of the Directors, there are no items, transactions or events of a material and unusual nature which have arisen from 31 March 2009 to the date of this announcement which would substantially affect the financial results of the Group for the three months ended 31 March 2009.

10. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter including business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinued operations.

11. Contingent liabilities

As at the date of this announcement, there does not exist any contingent liabilities which, upon becoming enforceable, may have a material impact on the profit or net assets value of the Group.

12. Capital commitments

	As at 31/3/2009
	RM'000
Amount authorised and contracted for	
- Additional Works	170,523
- Others	323,335
	<u>493,858</u>
Amount authorised but not contracted for	<u>133,305</u>



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13. Income tax

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31/3/2009 RM'000	Preceding year corresponding quarter 31/3/2008 RM'000	Three months to 31/3/2009 RM'000	Three months to 31/3/2008 RM'000
Income tax:				
- Malaysian income tax	5,335	8,015	5,335	8,015
- Foreign income tax	3	-	3	-
- Under provision in prior years	-	217	-	217
	<u>5,338</u>	<u>8,232</u>	<u>5,338</u>	<u>8,232</u>
Deferred tax:				
- Relating to origination and reversal of temporary differences	97,195	97,589	97,195	97,589
- Relating to change in tax rate	(14,913)	1,339	(14,913)	1,339
- Under provision in prior years	<u>4,414</u>	<u>1,454</u>	<u>4,414</u>	<u>1,454</u>
	<u>86,696</u>	<u>100,382</u>	<u>86,696</u>	<u>100,382</u>
	<u>92,034</u>	<u>108,614</u>	<u>92,034</u>	<u>108,614</u>

The income tax for the current period of RM5.3 million mainly relates to income received by PEB for provision of expressway operational services and interest income for the Group.

No provision of income tax for PLUS, ELITE and KLBK on current year profit, except for interest income, due to availability of unabsorbed capital allowance and unused tax losses.

14. Disposal of unquoted investments and/or properties

There were no disposals of unquoted investments and/or properties in the current period except for the maturity of unquoted investment in commercial papers of RM29 million.

15(a) Acquisitions and disposals of quoted securities

There were no acquisitions and disposals of quoted securities in the current period ended 31 March 2009.

15(b) Short term investments

Total short term investments in securities as at 31 March 2009 are as follows:

	As at 31/3/2009
	RM'000
Islamic / conventional investment (Note i)	<u>85,724</u>
Total short term investments	<u>85,724</u>

Note i: For the current period under review, PLUS purchased unquoted investment in the form of Islamic commercial papers and structured products and conventional medium term notes.



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15(c) Other investment

	As at 31/3/2009
	RM'000
Unquoted Islamic private debt securities, at cost	65,000
Add: Premium	31
Less: Discount	<u>(8,695)</u>
	56,336
Islamic structured products	<u>110,000</u>
Total other investment	<u>166,336</u>

The Group's other investment are in the form of commercial papers, medium term notes, bonds and structured products with maturity of more than 12 months.

16. Status of corporate proposals announced but not completed as at the date of this announcement

There were no corporate proposals announced but not completed as at the date of this announcement.

17. Borrowing and financial liabilities

The details of the Group's borrowing and financial liabilities as at 31 March 2009 are as follows:

	Long term borrowings/ financial liabilities			Short term borrowings/ financial liabilities		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Islamic financial liabilities</u>						
- Senior Sukuk	2,450,000	-	2,450,000	550,000	-	550,000
- Sukuk Series 1	1,685,255	-	1,685,255	-	-	-
- Sukuk Series 2	1,343,680	-	1,343,680	-	-	-
- Sukuk Series 3	964,810	-	964,810	-	-	-
- Elite BAIDS	549,520	-	549,520	85,000	-	85,000
- KLBK BAIDS	172,429	-	172,429	4,979	-	4,979
- PLUS SPV Sukuk	1,339,827	-	1,339,827	-	-	-
	8,505,521	-	8,505,521	639,979	-	639,979
<u>Other borrowings</u>						
- Elite GSL	389,916	-	389,916	-	-	-
- Linkedua GSL	1,095,512	-	1,095,512	-	-	-
- Term Loan (denominated in Indian Rupees)	84,259	-	84,259	11,327	-	11,327
	1,569,687	-	1,569,687	11,327	-	11,327
TOTAL	10,075,208	-	10,075,208	651,306	-	651,306

Included in sundry payables and accruals in the Condensed Consolidated Balance Sheet as at 31 March 2009 is the profit accrued up to 31 March 2009 on Islamic financial liabilities amounting to approximately RM78.5 million.



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18. Off Balance Sheet financial instruments

There are no financial instruments with off-balance sheet risks as at the date of this announcement.

19. Material litigation

The Company and its subsidiaries have no outstanding material litigation as at the date of this announcement.

20. Comparison between the current quarter and the immediate preceding quarter

Toll collection (as disclosed in Remark 1 to the Condensed Consolidated Income Statement) for the current quarter of RM550.5 million was lower by 7.7% or RM45.7 million as compared to the immediate preceding quarter of RM596.2 million mainly due to higher traffic volume during the year-end school holidays and festive holidays in the fourth quarter 2008.

Total revenue of RM737.8 million for the current quarter was RM55.4 million or 7.0% lower than the immediate preceding quarter of RM793.2 million mainly due to lower net toll compensation and lower toll collection as explained above.

Profit before income tax for the current quarter of RM370.8 million was RM39.2 million or 9.6% lower than the immediate preceding quarter of RM410.0 million, mainly due to lower revenue as explained above, mitigated by lower operating expenditure.

21. Review of performance for the current quarter

Toll collection for first quarter 2009 (as set out in Remark 1 to the Condensed Consolidated Income Statement) was higher by RM10.6 million or 2.0% as compared to first quarter 2008. The increase was mainly due to higher contribution from PLUS of RM5.0 million and other subsidiaries of RM5.6 million.

Total revenue for the current quarter of RM737.8 million was RM18.4 million or 2.6% higher than the preceding year corresponding quarter of RM719.4 million. The growth is primarily attributable to higher toll collection (as explained above) and higher toll compensation of RM7.7 million.

Profit before income tax for the current quarter of RM370.8 million was RM13.3 million or 3.5% lower than the preceding year corresponding quarter of RM384.1 million, primarily attributable to higher depreciation and amortisation charges as well as higher finance costs mitigated by higher toll revenue (as explained above).

For the period ended 31 March 2009, the Group has generated cash from operating activities of RM418.3 million, 7.0% higher than first quarter 2008, with cash balance of RM2,631.1 million as at 31 March 2009.



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22. Economic profit ("EP") statement

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31/3/2009 RM'000	Preceding year corresponding quarter 31/3/2008 RM'000	Three months to 31/3/2009 RM'000	Three months to 31/3/2008 RM'000
<u>Net operating profit after tax ("NOPAT") computation:</u>				
Earnings before interest and tax ("EBIT")	516,437	516,450	516,437	516,450
Tax	<u>(92,034)</u>	<u>(108,614)</u>	<u>(92,034)</u>	<u>(108,614)</u>
NOPAT	<u>424,403</u>	<u>407,836</u>	<u>424,403</u>	<u>407,836</u>
<u>Economic charge computation:</u>				
Average invested capital (Note 1)	14,282,168	13,214,079	14,282,168	13,214,079
Weighted average cost of capital ("WACC") (%) (Note 2)	<u>6.60%</u>	<u>6.71%</u>	<u>6.60%</u>	<u>6.71%</u>
Economic charge	<u>235,656</u>	<u>221,666</u>	<u>235,656</u>	<u>221,666</u>
Economic profit	<u>188,747</u>	<u>186,170</u>	<u>188,747</u>	<u>186,170</u>

The EP statement is as prescribed under the Government-Linked Corporations (GLC) Transformation program, and is disclosed on a voluntary basis. EP measures the value created by a business during a single period reflecting how much return a business makes over its cost of capital.

EP for the current quarter of RM188.7 million is RM2.6 million or 1.4% higher as compared to first quarter 2008. The EP was higher primarily due to lower tax mitigated by higher economic charge as a result of higher average invested capital.

Note 1:

Average invested capital consists of average operating working capital, average net concession assets and property, plant and equipment and average net other operating assets.

Note 2:

WACC is calculated as weighted average cost of debts and equity taking into account the market capitalisation as at end of the period. The lower WACC for current quarter is mainly due to lower risk free rate which lowered the cost of equity.

23. Prospects for year 2009

For the first quarter 2009, all expressways of the group registered a year on year traffic growth with PLUS at 3.1%, Elite 2.1% and Linkedua 9.9%, except for KLBK which saw a slight decline in traffic volume of 1.6%. The growths have exceeded the Group's expectation in the midst of current weak economic environment.

On the Headline Key Performance Indicators ("KPI") of a 30% growth in lane-km by end 2009, the Group has thus far achieved a growth of 25.7% at end March 2009. For KPI on revenue of 5% for FY2009, a growth of 2.5% was reported up to 31 March 2009. The Group will continue to explore value-accretive investment opportunities to expand its operations.

On its operations, the Group will intensify efforts to manage costs and enhance process efficiencies, which include prioritising implementation of major works as well as embarking on various cost reduction initiatives. The Board is confident that the Group will be able to weather the challenges ahead.

24. Profit forecast

No profit forecast has been made in respect of financial period ended 31 March 2009.



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25. **Basic earnings per share**

	Individual Quarter		Cumulative Quarter	
	Current year quarter	Preceding year corresponding quarter	Three months to	Three months to
	31/3/2009	31/3/2008	31/3/2009	31/3/2008
Profit for the period attributable to equity holders of the Company (RM'000)	278,541	275,546	278,541	275,546
No. of ordinary shares ('000)	5,000,000	5,000,000	5,000,000	5,000,000
Basic earnings per share (Sen)	5.57 sen	5.51 sen	5.57 sen	5.51 sen

By Order of the Board

TAN HWEE THIAN (MIA 1904)
MAZU SHERINA BINTI MOHAMED YUSOF (LS 0008780)

Kuala Lumpur
28 May 2009

Joint Company Secretaries