



**NEWS RELEASE – PLUS EXPRESSWAYS BERHAD
FINANCIAL RESULTS FOR FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2009
KUALA LUMPUR
23 February 2010**

PLUS EXPRESSWAYS ACHIEVED KPI

PLUS Expressways Berhad (“PEB” or “the Group”) has exceeded the Key Performance Indicators (“KPI”) set for the increase in lane-km by recording a growth of 33.5%, surpassing the target of 30%. This was achieved through the commencement of its maiden highway project in India, the Bhiwandi-Kalyan Shil Phata (“BKSP”) Highway on 22 August 2009 and the acquisition of strategic stake in Indu Navayuga Infra Project Private Limited, the concession company for Padalur-Trichy Highway, India. Reporting on the KPI for revenue growth, the Group has exceeded the target of 5% for FY2009 by recording a growth of 6.5%, contributed by higher traffic volume growth.

PEB continues to honour its dividend commitment for financial year 2009. The Group will be recommending a final single tier dividend of 10.0 sen per share at the forthcoming AGM. Together with the interim single tier dividend of 6.5 sen per share, the total dividend payout for financial year 2009 will be 16.5 sen, surpassing the KPI target of 16.0 sen per share. The dividend payout represents 70% of the Group’s net profit, in line with the Group’s dividend payout policy of a minimum of 70% of its net profit for the year. As 83% of PEB shares are owned by government related investment institutions, the dividend will benefit the general members of the public.



PLUS Expressways Berhad announced its financial results for fourth quarter and year ended 31 December 2009 today.

Highlights of PLUS Expressways Group Performance

- Total revenue of RM3,179 million was RM211 million or 7.1% higher than 2008 of RM2,968 million on the back of traffic volume growths of PLUS 7.1%, Elite 9.3%, Linkedua 11.4% and KLBK 4.4%.
- Profit before income tax of RM1,624 million was RM108 million or 7.1% higher than 2008 of RM1,516 million mainly due to higher revenue and better cost management despite higher finance costs following the issuance of additional Islamic securities with higher issue amount during the year.
- Earnings per share was 23.73 sen for 2009, showing an uptrend from 21.59 sen in 2008.
- Cash from operating activities of RM2,075 million was 14.4% higher than 2008, with cash and cash equivalents balance of RM2,884 million inclusive of RM995 million set aside for reserve amounts required under the loan covenants.

Headline KPIs for 2010

The Group also announced its new Headline KPIs for financial year 2010, as follows:

1. Revenue growth of 5% with minimum revenue contribution from new business of 3%
2. Minimum Return on Equity of 18%
3. Minimum dividend payout of 75% of Group net profit
4. 94% of PLUS Ronda (patrolling) response time of less than 20 minutes

The above Headline KPIs have been developed taking into consideration the current business and economic environment and future expansion plans with the ultimate aim of enhancing shareholders' value and providing excellent services to our customers.



Commenting on the outlook for 2010, the Group's Managing Director, Puan Noorizah Abd Hamid said, "The results for 2009 have exceeded expectations despite the uncertainty at the beginning of the year stemming from the weakening global economic condition. Regardless of the favourable turn of events, the Group exercised caution in spending and intensified efforts to achieve growth. Various cost management initiatives have been implemented and these have yielded positive impact to the Group's bottom line".

"The opening of its BKSP Highway and the acquisition of another highway in India signify the Group's determination to broaden its operations whilst continuing to explore other value-accretive investment opportunities locally and internationally. The Group will also enhance its efforts in promoting and marketing its expertise and experience in expressway operation and management through provision of technical and management consultancy services to the existing and new highway operators, particularly in the overseas markets. Based on the foregoing, the Board is confident that the Group will continue its good performance and achieve another successful year", added Puan Noorizah.



• ABOUT PLUS EXPRESSWAYS BERHAD

PLUS Expressways Berhad (“PEB”) is a company involved in investment holding and provision of expressway operation services. PEB wholly owns PLUS, Elite, Linkedua, KLBK and is a substantial shareholder in PLUS BKSP, LMS and CCTW.

Projek Lebuhraya Utara-Selatan Berhad (PLUS) is a toll concessionaire in Malaysia involved in the operation, maintenance and certain ancillary facilities along the following expressways:

- the North-South Expressway (NSE), 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 (NKVE), 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 (FHR2) connecting the industrial and urban areas of Subang and Klang; and
- the Seremban-Port Dickson Highway (SPDH), an expressway of approximately 23-km connecting Seremban and Port Dickson.

Expressway Lingkaran Tengah Sdn Bhd (Elite) is a toll concessionaire in Malaysia for North-South Expressway Central Link (NSECL), a 63-km expressway linking South and North of Kuala Lumpur to the KL International Airport.

Linkedua (Malaysia) Berhad (Linkedua) is a toll concessionaire in Malaysia for Malaysia-Singapore Second Crossing (MSSC), 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 47 km.

Konsortium Lebuhraya Butterworth-Kulim (KLBK) Sdn Bhd (KLBK) is a toll concessionaire in Malaysia for Butterworth-Kulim Expressway (BKE), a 17-km expressway linking Kulim in Kedah to Seberang Perai in Penang.

PLUS BKSP Toll Limited (PLUS BKSP), India was incorporated to execute the four-laning and improvement, operation and maintenance and toll collection of the 21.6-km Bhiwandi-Kalyan-Shil Phata Highway in the state of Maharashtra, India.

PT Lintas Marga Sedaya (LMS), Indonesia is a toll concessionaire to undertake the design, construction, management, financing, operation, maintenance and toll collection for the 116-km Cikampek-Palimanan toll highway in Indonesia.

PT Cimanggis-Cibitung Tollways (CCTW), Indonesia is a limited liability foreign capital participation company to undertake and implement the proposed 25.4-kilometre Package 4 Cimanggis-Cibitung Toll Road in Indonesia.

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