



**NEWS RELEASE
FINANCIAL RESULTS FOR SECOND QUARTER ENDED 30 JUNE 2010
KUALA LUMPUR
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PLUS EXPRESSWAYS' EXPANSION DRIVE IN 2010

PLUS Expressways Berhad ("PLUS Expressways") has completed three strategic acquisitions in the first half of 2010, namely (1) Indu Navayuga Infra Project Private Limited ("INIPPL"), the concessionaire for the 38.6km Padalur-Trichy Highway in India, being its second venture into India of which the operations has already commenced in early May 2010; (2) Teras Teknologi Sdn Bhd ("TERAS"), a company principally involved in the provision of information technology which involves supply, installation and maintenance of toll systems and equipment for expressway projects, facilities management, outsourcing, e-commerce services and internet related services; and (3) 20% equity interest in Touch 'n Go Sdn Bhd ("TnG"), a company primarily involved in electronic payment services. These are part of the Group's growth plans in adding value-accretive investments in both toll roads and toll-related ventures.

By securing the second toll concession company in India, it provides the Group with a firm footing in expanding its investment presence in India. Together with Indonesia, both countries which offer vast growth opportunities driven by the need for good infrastructure networks to cater to the high development rates of these economies, remain the focus moving forward.

This quarter also sees PLUS Expressways announcing its proposed disposal of entire equity interest of 60% in PT Cimanggis Cibitung Tollways ("CCTW") to PT Bakrie & Brothers TBK, one of the partners in the joint venture. CCTW is the joint venture company incorporated to undertake and implement the Cimanggis-Cibitung toll road project located in Java Island, Indonesia. The disposal forms part of PLUS Expressways' effort to focus its resources to its existing highway project (Cikampek-Palimanan toll road) in Indonesia.

PEB Group has announced the declaration of an interim single tier dividend of 7.5 sen per share amounting to RM375 million for the financial year ending 31 December 2010. The Government, collectively through Khazanah and other institutional investment agencies such as the Employees Provident Fund, various Amanah Saham managed by Permodalan Nasional Berhad, Lembaga Tabung Haji, Kumpulan Wang Persaraan, Pertubuhan Keselamatan Sosial and others will be the beneficiaries of about RM320 million of the dividends.

Highlights of PLUS Expressways Group Performance for First Half 2010

Total revenue of RM1,673 million was RM163 million or 10.8% higher than first half 2009 of RM1,510 million on the back of traffic volume growth of PLUS 9.8%, Elite 14.2%, Linkedua 21.4% and KLBK 10.8%. The growth is in line with the country's growing economic activities as well as the low traffic base effect in first half 2009. In addition, increase in domestic travelling and rapid development at certain stretches especially in the Klang valley had also contributed to the traffic growth. Initiatives and efforts undertaken by the Group which include continuous efforts on traffic enhancement measures, management of the expressway capacity and its service level have also contributed to the traffic performance.

- Profit before income tax of RM861 million was RM96 million or 12.5% higher than first half 2009 of RM765 million, mainly due to higher revenue mitigated by higher operating expenditure and finance costs following the issuance of additional Islamic securities with higher issue amount in the middle of 2009.
- Earnings per share was 12.37 sen for first half 2010, showing an uptrend from 11.20 sen in first half 2009.
- Cash from operating activities was RM1,006 million, with cash and cash equivalents balance of RM2,855 million inclusive of RM1,133 million set aside for reserves as required under the loan covenants.

The Group will continue to spend significant amounts on maintenance and upgrading to preserve the expressways assets and improve the facilities for the comfort and safety of users. To increase mainline capacity and encourage more travelling, the Group also conducts assessments on the needs for further lane widening, strategic linkages or interchanges along its expressways. One of the proposals includes the proposed construction of the fourth lane along certain stretches of the North-South Expressway and the New Klang Valley Expressway, namely Shah Alam to Rawang, Shah Alam to Jalan Duta and a section from Nilai (North) to Seremban. The upgrading work will improve the service levels at the affected stretches and to ensure a smooth travelling and comfortable journey for its users at all times.

Commenting on the outlook for 2010, the Group's Managing Director, Puan Noorizah Abd Hamid said, "The traffic volume growth for the first half has shown significant improvement in line with the strong economic growth, coupled with a low traffic base in the first half of last year. Even though the traffic volume growth in second half of the year is expected to moderate in view of the high traffic base effect in subsequent quarters for 2009, we are confident that the Group will end the year with a better performance than last year.

On our expansion plan, while the toll expressways business remain as our primary focus, the Group will also venture into expressway operation and management. This includes the provision of technical and consultancy services as well as toll operation and maintenance services to other highway operators, locally and abroad."

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• 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, PHS and TERAS and is a substantial shareholder in PLUS BKSP, LMS and INIPPL. PEB also holds strategic stake in Touch ‘n Go.

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 Helicopter Services Sdn Bhd (PHS) is a dedicated aviation company to provide helicopter charter services.

Teras Teknologi Sdn Bhd (TERAS) is principally involved in the provision of information technology, facilities management, outsourcing, e-commerce services and internet related services.

Touch ‘n Go Sdn Bhd (Touch ‘n Go) is primarily involved in providing contactless means of fare payment services via a prepaid e-payment card known as Touch ‘n Go.

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.

Indu Navayuga Infra Project Private Limited (INIPPL), India is the concessionaire appointed to undertake the design, construction, management, financing, operation, maintenance as well as toll collection for the 38.55-kilometre highway from Padalur to Trichy on National Highway no. 45 (NH-45) in the State of Tamil Nadu, India.

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