



Building connectivity, engineering
convenience.

ELEVATING *Lives*

Q2 FY2024 FINANCIAL RESULTS

ANALYST BRIEFING PRESENTATION



21 August 2024



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INTRODUCTION



PROLINTAS AT GLANCE – FACTS & FIGURES

Sustainable distributable income underpinned by strong matured asset portfolio

Core Business



Manage and maintain highways

Business Type



Business Trust (“BT”)

Highway Portfolio



Remaining Tenure



Average 31 years

ADT
1HFY24



474,701
▲ 0.2% of FY24F

Revenue
1HFY24



RM153.4 million
99.6% of 1HFY24F

PAT
1HFY24



RM6.1 million
▲ 147% of 1HFY24F

DPU
1HFY24



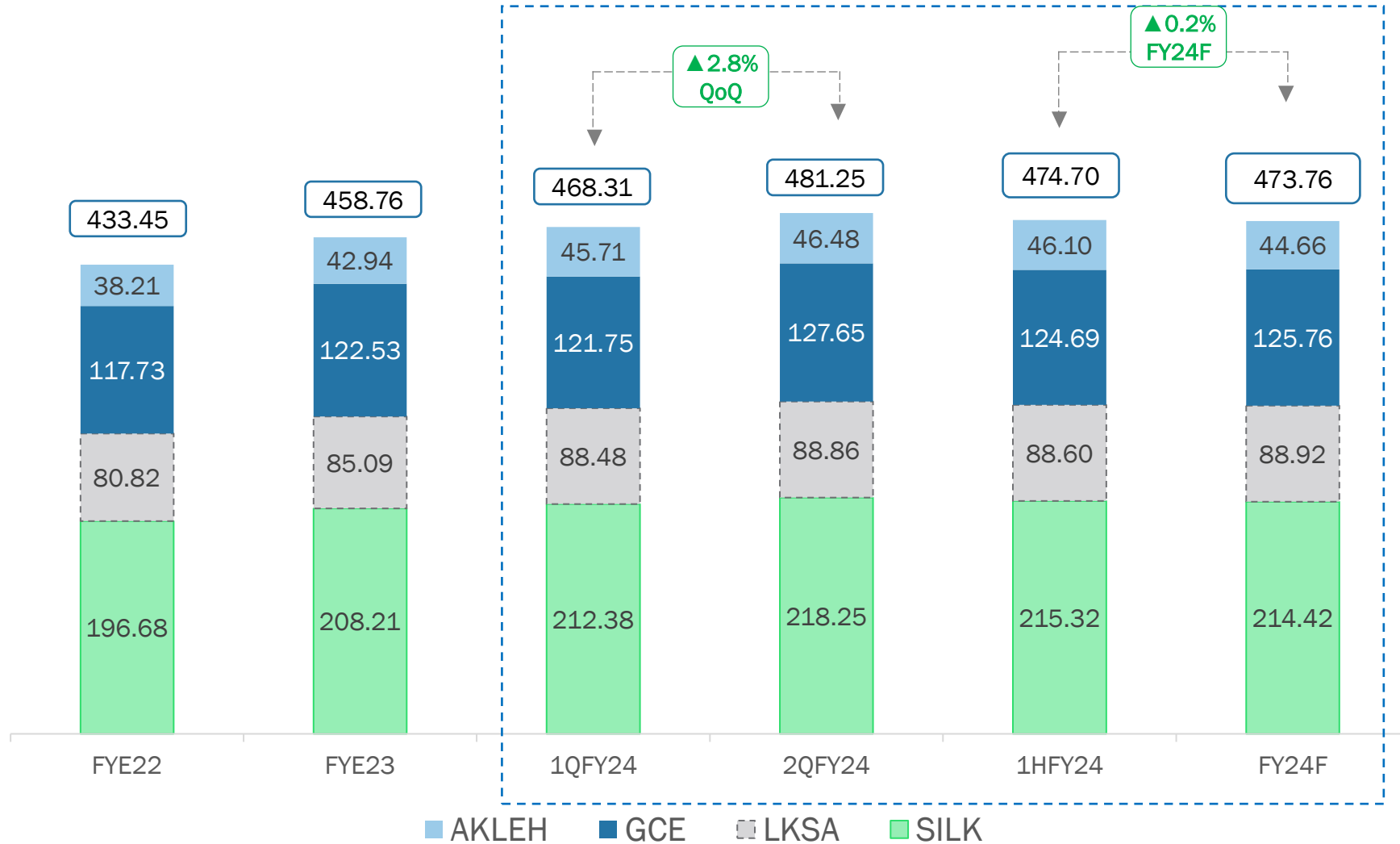
3.18 sen
▲ 50.0% of FY24F

Note(s): Average Daily Traffic (“ADT”), Profit After Taxation (“PAT”), Distribution per Unit (“DPU”)

Consolidated Traffic Volume

The highways are highly resilient across economic cycles, exhibiting a rapid and adaptive recovery post-Covid landscape

Consolidated AADT of 4 Highways ('000)



FINANCIAL REVIEW



On track in achieving FY24 forecast

Condensed Statement of Comprehensive Income

<i>(in RM'000)</i>	Actual 2QFY24	Cumulative 2QFY24	Forecast FYE2024F
Revenue	77,620	153,421	307,956
Construction Revenue	1,708	2,434	2,200
Construction cost	(1,708)	(2,434)	(2,200)
Other Income	4,085	7,031	12,875
Staff Costs	(5,566)	(10,550)	(22,173)
Amortisation of highway development expenditure	(11,708)	(23,124)	(47,200)
Other Operating Expenses	(17,888)	(38,773)	(88,871)
Profit from operations	46,544	88,004	162,858
Finance cost	(34,630)	(69,233)	(139,514)
Profit Before Tax	11,914	18,770	23,070
Income tax expense	(7,882)	(12,650)	(14,792)
Profit for the financial period	4,032	6,120	8,277

- The trust group had achieved 99.6% of the forecasted revenue for the quarter.
- Other income is derived from profit on Shariah-compliant placements, driven by higher profit rates, which ranged from 2.00% to 3.85%, compared to the forecasted rate of 3.66%.
- The trust group attained a 5% saving on the total staff costs which is mainly due to lower expenditure incurred medical and other claims during the period
- Higher income tax expense is due to lower deferred tax assets.

DISTRIBUTION 1H2024



On track in achieving FY24 forecast

Reconciliation of PBT to Distributions

<i>(in RM'000)</i>	1HFY24	FYE2024F
Profit before tax	18,771	23,069
Adjusted for:-		
(+) Amortisation of HDE	23,124	47,201
(+) Unwinding discount in relation to lane widening and construction of Interchange	5,148	11,690
(-) Income tax paid	(4,351)	(13,198)
(-) Capital expenditure for upgrading and development works	(16,936)	(10,137)
(+) Listing expenses	5,245	10,080
Distributable Amount	30,999	68,705
(+) Utilisation of existing cash balance of Prolintas Infra BT	4,000	1,295
Distributions	35,000	70,000

- The forecasted CAPEX of RM10M represents 29.2% internal funding, 70.8% to be covered by the BPMB facility.
- The current actual CAPEX of RM17M for YTD June 2024 has been fully financed by internal funds.

- The Trustee-Manager has announced first interim income distribution for the six months ended 30 June 2024 of 3.18 sen per unit or RM35 million. The 2024 first interim income distribution will be payable on 18 September 2024 to the unitholders registered in the Record of Depositors on 3 September 2024.

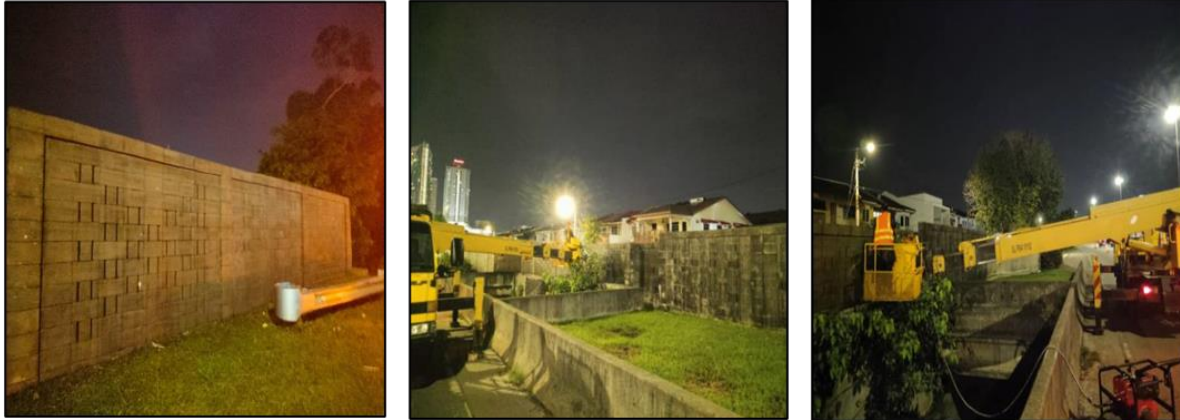
Operational Activities - Corrective & Routine Maintenance



Corrective & Preventive Maintenance – To improve the safety of highway users

1

Cleaning of Dirt at the Concrete NJB Surface And Noise Barrier at SILK



2

Sinkhole Repair at Motorcycle Lane GCE



3

Replacement of R.O.W. Fencing at LKSA



4

Installation of Guardrail at LKSA

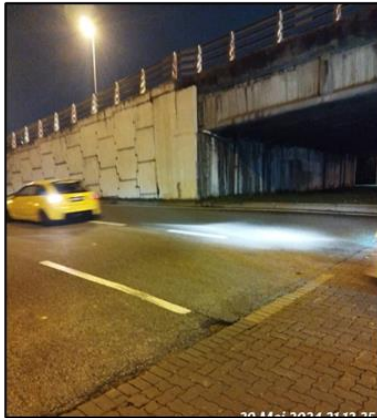


Corrective & Preventive Maintenance

- To improve riding comfort of highway users

1

Patching Pothole at GCE & LKSA



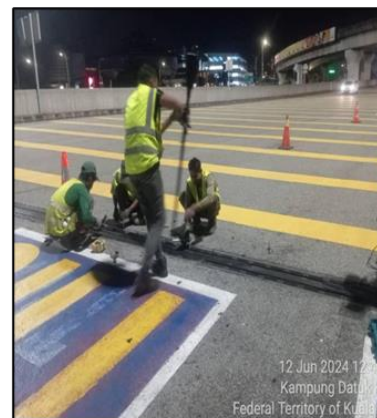
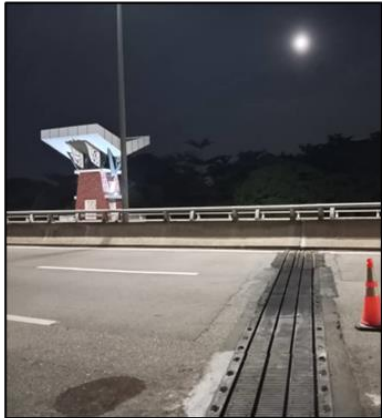
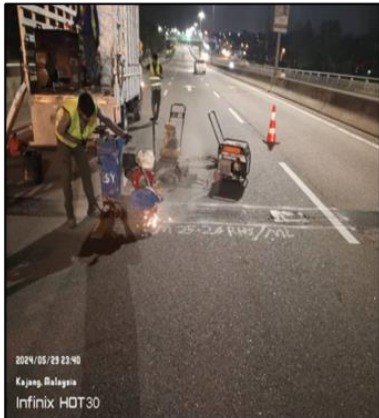
2

Replacement of Drainage Grating at LKSA



3

Repair of Bridge Joint at SILK, LKSA & AKLEH



4

Reinstatement of Damaged Road Kerb & Interlocking at SILK



Corrective & Preventive Maintenance

- To preserve and enhance the longevity of highway assets

1

Construction of Culvert Crossing And Drainage Upgrading at SILK



2

Remedial Work for Rock Slope at SILK



3

Reinstatement of Damaged Rubble Pitching Slope at GCE



4

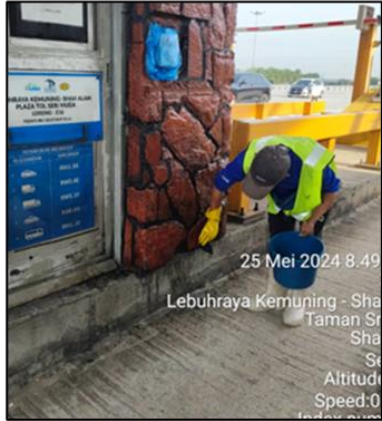
Remedial Work for Soil Slope at GCE



Corrective & Preventive Maintenance – To improve visibility and provide aesthetic view

1

Cleaning of Toll Collection System Equipment at LKSA, AKLEH, SILK & GCE



2

Reinstatement and Cleaning of Signboards at LKSA



3

Tree Heavy Pruning at LKSA, AKLEH & GCE



4

Drainage cleaning at GCE & SILK



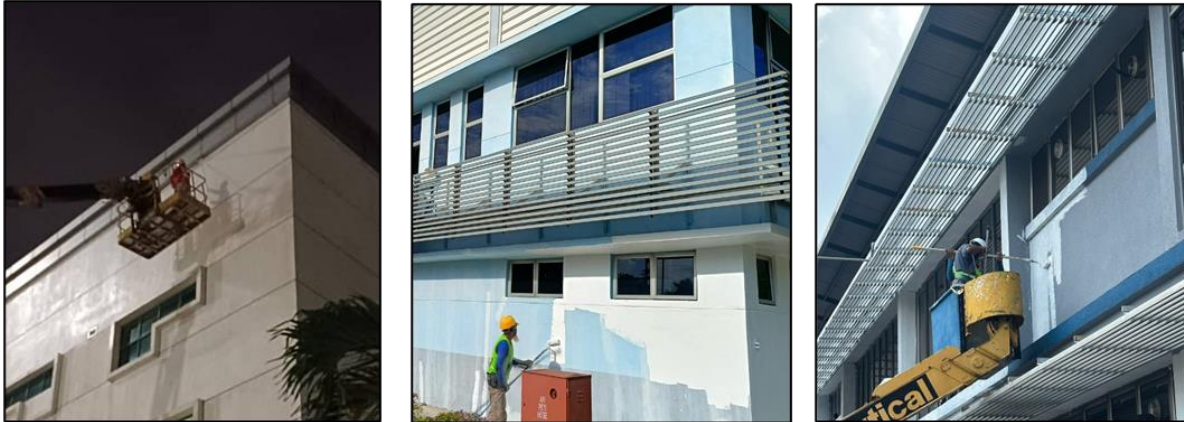
Operational Activities - Highway Improvement



Highway Improvement - Sustainability and Public Convenience

1

Rejuvenating Building Façade through Exterior Painting at AKLEH, GCE & SILK



2

Motorcycle Shelter Construction at GCE



3

Layby Improvement Works at SILK & LKSA



4

Layby Alam Impian Improvement Works at LKSA



Friday, 31 May 2024 at 11:02:38 AM
N 3.024577°, E 101.529600°
Lebuhraya Kemuning-Shah Alam
40400 Shah Alam Selangor

Highway Improvement

- To ensure assets functionality and provide better performance

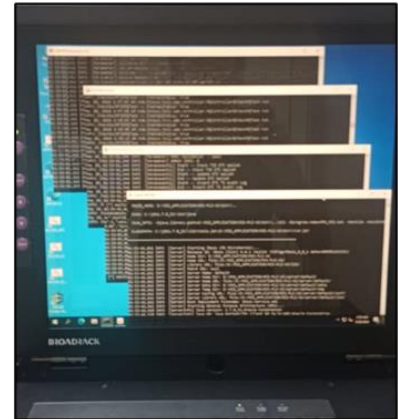
1

New Power Cable From UPS Room To Toll Booth at SILK



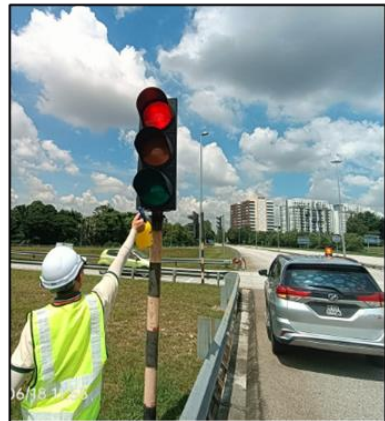
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Installation of New PCS and HQCS at GCE



3

Cleaning of TCSS Equipment at GCE



4

Replacement of Bus Stop Railing at GCE



Highway Improvement - Periodic Assessment of Assets

1

Drone Inspection for Slopes and Structures



2

Bridge Inspection



3

Culvert Inspection



4

Road Marking and Signboard Reflectivity Inspection



Highway Improvement - Periodic Assessment of Assets

1

ET Inspection



2

Streetlights Inspection



3

Gen Set Inspection



4

Air-Condition System Inspection





Key Takeaways

Well-positioned to capture the industry's substantial growth



Key Takeaways

Prolintas Infra BT is the first listed Business Trust in Malaysia with the aim of providing stable distribution payouts, endorsed by an experienced Promoter



**First Business Trust
listed on the Main
Market of Bursa
Malaysia Securities
Berhad**



KEY TRAFFIC PERFORMANCE INDICATORS (ADT & ADC) REMAINS ON TRACK

All highway assets recorded a slight increase in ADT and ADC, which coincided with improved financial performance.



FINANCE PERFORMANCE IN LINE WITH PROJECTIONS

Proactive management strategies successfully achieved all key financial indicator targets, leading to slight growth in financial performance.



DISTRIBUTION ALIGNED WITH COMMITMENTS

The Trustee-Manager has proposed a first interim income distribution of 3.18 sen per unit or RM35 million for the six months ended 30 June 2024, payable on 18 September 2024.



SOLID IDENTIFIABLE REVENUE GROWTH PLAN

- Proactive management strategy to capitalise on favorable industry outlook for organic and inorganic growth



SERVING NEARLY HALF A MILLION DAILY USERS

- The highways play a crucial role in alleviating congestion and improving urban connectivity



Q&A

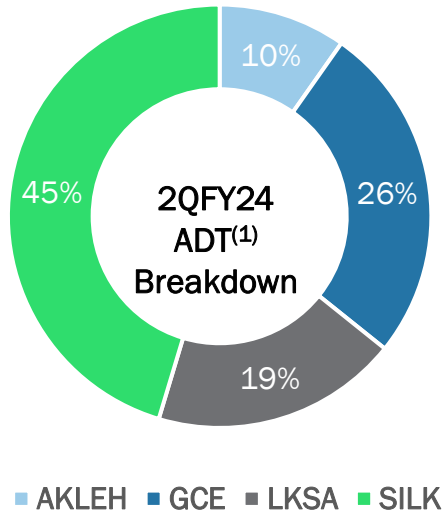




Appendix

Performance Snapshot Q2,2024 vs Q1,2024

Reliable income stream supported by a solid portfolio of mature assets



AKLEH

- First intra-urban elevated highway in Malaysia
- Connects Ampang and Kuala Lumpur

ADC:	▲ 1.7%	ADT:	▲ 1.7%
RM99,726		46,843	

GCE

- Connects Shah Alam to Rawang
- Forms the western link of the Kuala Lumpur Outer Ring Road

ADC:	▲ 3.6%	ADT:	▲ 4.9%
RM253,625		127,653	

LKSA

- Connects the areas of Kota Kemuning and Shah Alam

ADC:	▲ 0.1%	ADT:	▲ 0.4%
RM120,580		88,654	

SILK

- Expressway built to disperse the traffic flow in Kajang area

ADC:	▲ 2.4%	ADT:	▲ 2.8%
RM385,540		218,253	

Note(s): (1) ADC: Annual Daily Collection (2) ADT: Average Daily Traffic;

On track in achieving FY24 forecast

<i>(in RM'000)</i>	Statement of Cash Flows	
	as at 1HFY24	FYE2024F
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from toll collection	148,868	305,609
Government compensation received	9,442	17,463
Receipts from expressway ancillary facilities	1,020	2,347
Payments to supplier, contractors, employees related companies and for other operating expenses	(38,089)	(93,963)
Payments to suppliers for lane widening and interchange	(16,936)	(34,715)
Trustee-Manager fees	-	(8,000)
Trust expenses	-	(500)
Tax paid	(4,351)	(13,198)
Finance cost paid	-	(128,003)
Net cash generated from operating activities	99,953	47,010
CASH FLOWS FROM INVESTING ACTIVITIES		
Income received from other investments and deposits with licensed banks	7,053	12,137
Payment for highway development expenditure	(2,434)	(2,200)
Net cash generated from investing activities	4,619	9,937
CASH FLOWS FROM FINANCING ACTIVITIES		
Refund received for stamp duty exemption	16,200	16,200
Drawdown for financing	-	24,578
Distribution paid to unitholders	-	(35,000)
IPO expenses incurred	-	(10,080)
Net cash generated from (used in) financing activities	16,200	(4,301)

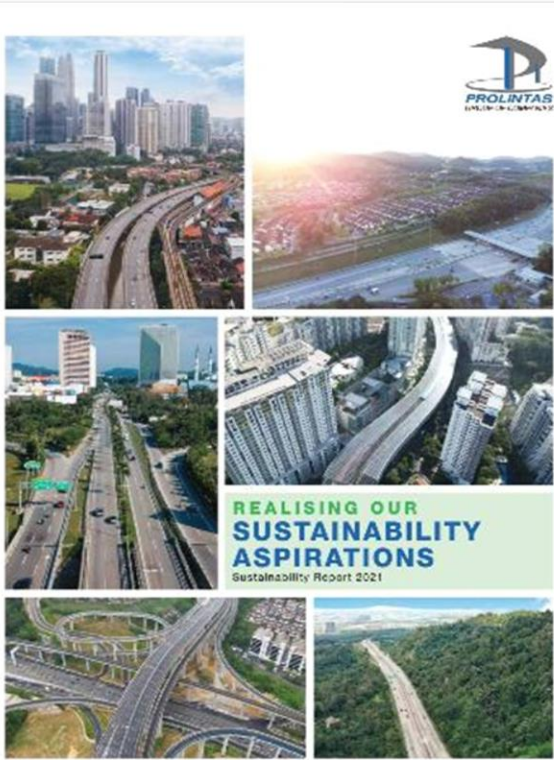
Cash Flows (cont'd.)

On track in achieving FY24 forecast

<i>(in RM'000)</i>	Statement of Cash Flows	As at 1HFY24	FYE2024F
NET INCREASE IN CASH AND CASH EQUIVALENTS		120,772	52,645
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		404,152	404,152
CASH AND CASH EQUIVALENTS AT END OF PERIOD		524,924	456,797
Cash and cash equivalents comprise:			
Cash and bank balances		269,537	456,797
Deposit with licensed banks		257,888	-
		527,424	456,797
Amount pledged as security with bank guarantee		(2,500)	-
		524,924	456,797

Promoter's Voluntary Sustainability Report

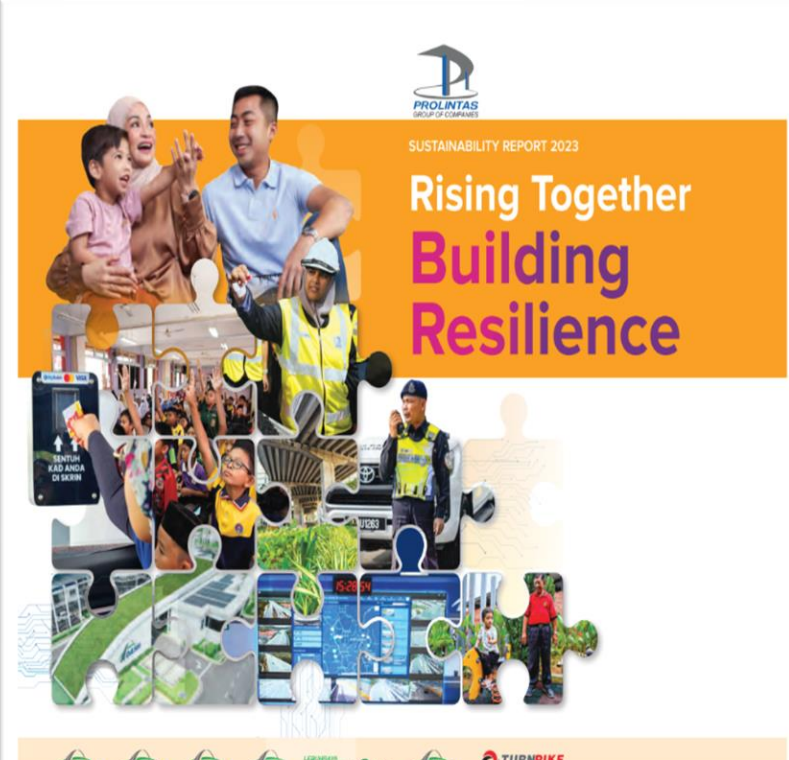
The Promoter is committed to sustainability, voluntarily publishing its Sustainability Report since 2021



1 Year 2021



2 Year 2022



3 Year 2023