Building connectivity, engineering convenience.

ELEVATING Lives

Q4 FY2025
FINANCIAL RESULTS

ANALYST BRIEFING PRESENTATION

18 March 2026

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INTRODUCTION

PLINTAS AT GLANCE

1st Islamic & Business Trust to be listed in **Malaysia** *(Shariah-compliant investment)*	**Own & Operates 4 Strategic Urban Highway Concessions** PROLINTAS AKLEH, PROLINTAS GCE, PROLINTAS LKSA, PROLINTAS SILK	**Led by Seasoned Board & Professional Trustee-Manager (Prolintas Managers Sdn Bhd)** PROLINTAS MANAGERS
≥ 90% Annual Distribution to Unitholders	**Long-term Concession Visibility - up to 37 Years Remaining**	**Stable, inflation-resilient toll income model**

Q4 FY2025
FINANCIAL RESULTS

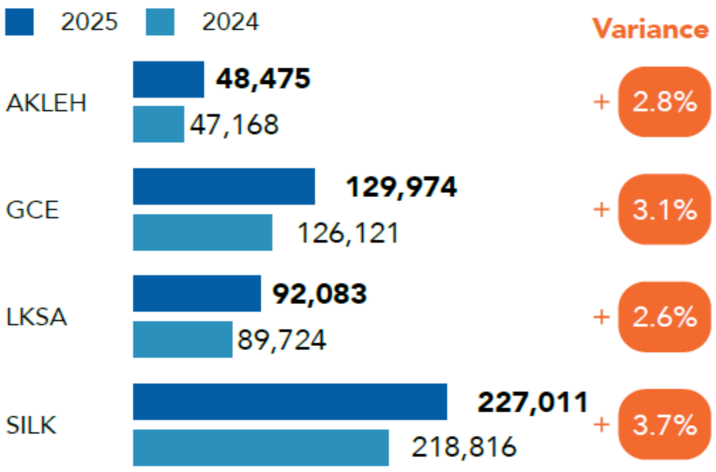
FACTS & FIGURES

PROLINTAS
INFRA BUSINESS TRUST

FY2025 FINANCIAL OUTCOMES AND VALUE DELIVERY

HIGHWAY OPERATIONS REVENUE	NET PROFIT	TOTAL DISTRIBUTIONS DECLARED	DPU
RM320.3 million	**RM28.9 million**	**RM72 million**	**6.55 sen**
+ 2.1%	+ 8.6%	+ 2.9%	+ 3.0%
2024: RM313.8 million	2024: RM26.6 million	2024: RM70 million	2024: 6.36 sen

TRAFFIC TRENDS ACROSS HIGHWAYS



TOTAL ADT
497,543 2024: 481,829 + 3.3%

FINANCIAL REVIEW

PLINTAS (5320)

Q4 FY2025 FINANCIAL RESULTS

Consolidated of Profit & Loss

Condensed Statement of Comprehensive Income

(in RM'000)	Actual 4QFY25	Actual 4QFY24	**Cumulative 4QFY25**	**Cumulative 4QFY24**
Highway operations revenue	78,958	80,999	320,271	313,752
Construction revenue	(458)	3,407	865	7,922
Construction costs	(458)	(3,407)	(865)	(7,922)
Other income	3,706	3,776	19,288	15,326
Staff costs	(6,456)	(5,562)	(23,716)	(21,806)
Amortisation of highway development expenditure	(12,727)	(12,027)	(49,323)	(47,447)
Highway maintenance costs	(10,936)	(4,059)	(38,272)	(35,191)
Other operating expenses	(10,556)	(15,338)	(41,900)	(44,297)
Profit from operations	**41,989**	**47,789**	**186,349**	**180,337**
Finance cost	(35,095)	(34,664)	(139,155)	(138,443)
Profit before tax	**6,894**	**13,125**	**47,193**	**41,895**
Income tax credit / (expense)	(1,014)	(4,779)	(18,343)	(15,328)
Profit for the financial period	**7,908**	**8,346**	**28,850**	**26,567**

- Highway operations revenue increased by RM6.5 million to RM320.3 million in FY2025 (+2.1% YoY), supported by higher traffic volume.
- Other income rose to RM19.3 million from RM15.3 million, mainly due to higher profit income from Shariah-compliant placements.
- Profit from operations improved to RM186.3 million from RM180.3 million (+3.3% YoY), driven by revenue growth and higher other income, partly offset by higher operating costs.
- Profit before tax increased to RM47.2 million from RM41.9 million in FY2024 (+12.6% YoY).
- Profit for the financial period rose to RM28.9 million from RM26.6 million (+8.6% YoY).

LLM Toll Revenue Sharing

PROLINTAS INFRA BUSINESS TRUST

1 Nature of issue:	Interpretation of whether the refinancing structure falls within the definition of "Lenders" under the supplemental concession agreements.
2 Assets involved:	SILK and AKLEH
3 Estimated Amount:	RM5.3 million
4 Status:	Ongoing engagement
5 Business impact:	No impact on traffic trends or core portfolio operating performance

The matter is specific to concession interpretation arising from the refinancing structure and should be viewed separately from PIBT's core operating fundamentals and traffic performance.

FY2025 Effective Tax Rate

PIBT Group

- Reported ETR: 38.9% vs statutory tax rate of 24%.
- Higher mainly due to non-deductible accounting expenses.
- Also affected by mix of profitable and loss-making subsidiaries, as well as tax adjustments and deferred tax movements.
- Underlying ETR is estimated to be closer to 26%–28%.

Key Subsidiary Drivers

- **AKLEH:** Reported ETR of 42%, mainly due to non-deductible HDE-NQE amortisation of RM10.7 million. Excluding this item, ETR would be closer to 24%.
- **GCE:** Reported ETR of 13%, mainly due to prior-year tax overprovision reversal and deferred tax credit. Excluding these items, the underlying rate would be closer to 24%.
- **SILK**: Reported ETR of 14%, mainly due to brought-forward losses and capital allowances, which reduced current tax.
- **LKSA**: ETR not meaningful due to loss position / no chargeable income.

The higher ETR is mainly due to certain expenses not being deductible for tax, together with timing differences and the mix of subsidiaries within the Group.

DISTRIBUTION

Distribution

Reconciliation of PBT to Distributions

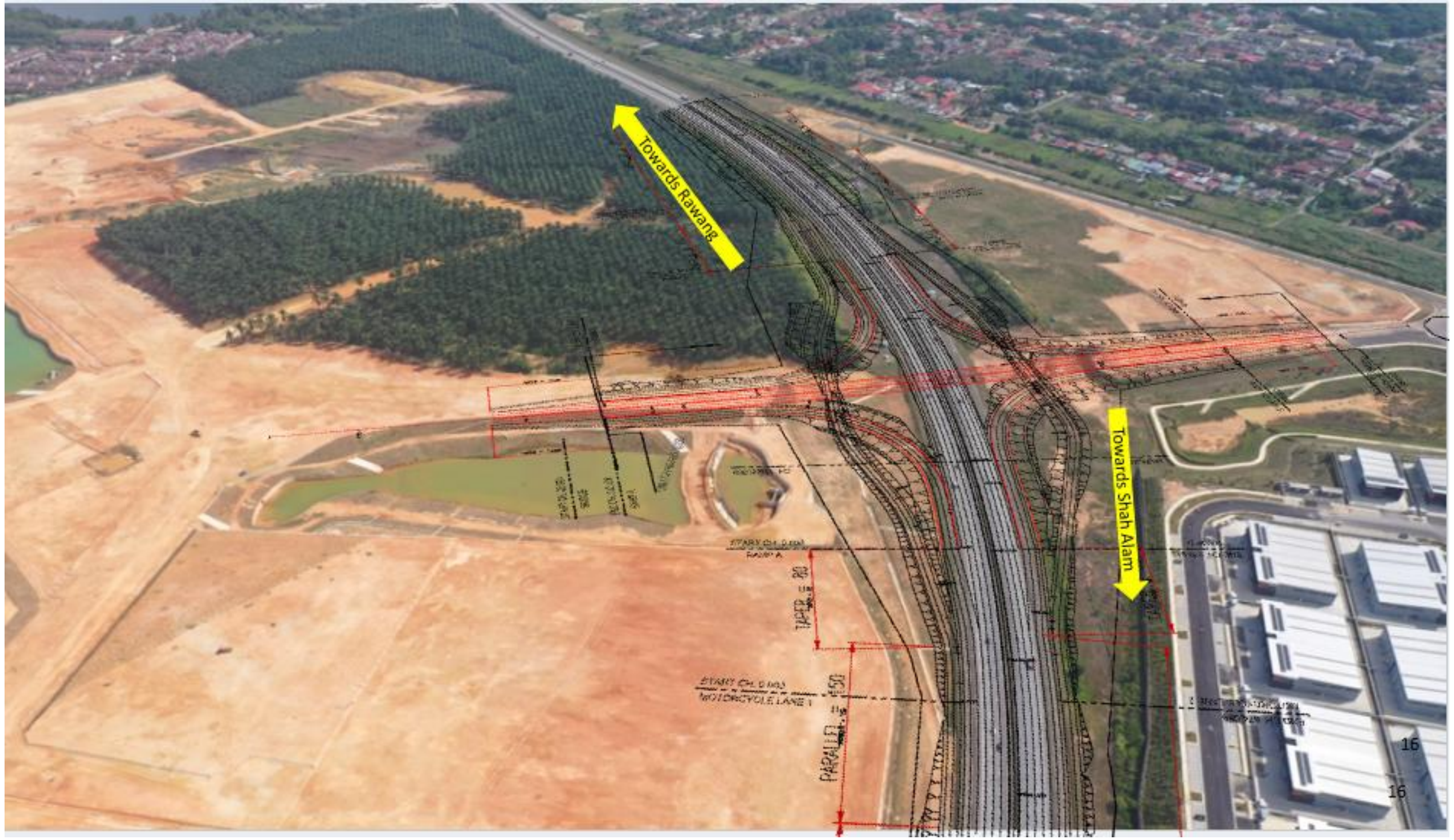
(in RM'000)	**Cumulative 12 months ended 4QFY25**	**Cumulative 12 months ended 4QFY24**
Profit before tax	47,193	41,895
Adjusted for:-		
(+) Amortisation of HDE	49,323	47,447
(+) Unwinding discount in relation to lane widening and construction of Interchange	8,849	10,144
(+) Provision for revenue sharing	5,315	-
(+) Listing expenses	-	5,245
(-) Income tax paid	(21,867)	(17,175)
(-) Capital expenditure for upgrading and development works	(13,298)	(13,391)
Distributable Amount	**75,514**	**74,166**
Distributions	**72,000**	**70,000**

- The Trust Deed provides for distribution of at least 90% of the Trust Group's Distributable Amount on a semi-annual basis.
- For FY2025, the proposed second-half distribution is 3.36 sen per unit, payable on 25 March 2026 to unitholders on the Record of Depositors as at 13 March 2026.

WHAT’S NEW THIS QUARTER

Project Updates

GCE Strathairlie Interchange – Project Update (Q4 FY2025)



Project Overview

- Interchange to serve Shah Alam Business Park / Elmina Business Park, including the new hyperscale data-centre development.
- Expected to enhance GCE corridor traffic distribution and support ADT growth.

- Project cost remains within the approved RM70m capex envelope.
- Construction commenced on 15 Oct 2025.

PLINTAS (5320)

Q4 FY2025
KEY STRATEGIC INITIATIVES

Project Updates

GCE Strathairlie Interchange – Construction Progress

Rebar cage for bored pile inspection by Consultant

Bored piling works at Pier 6

Concreting works at Abutment B

Excavation work pile cap Pier 6

Project Status

- Overall progress at 13.55% as at 5 February 2026, versus 12.29% scheduled (0.65% ahead)
- Key works completed / underway include:
    - Completed: bored piling for Zone B
    - Ongoing: pile cap excavation, VBC works in Zone A, and motorcycle lane works
    - Started: site clearing at Ramp D

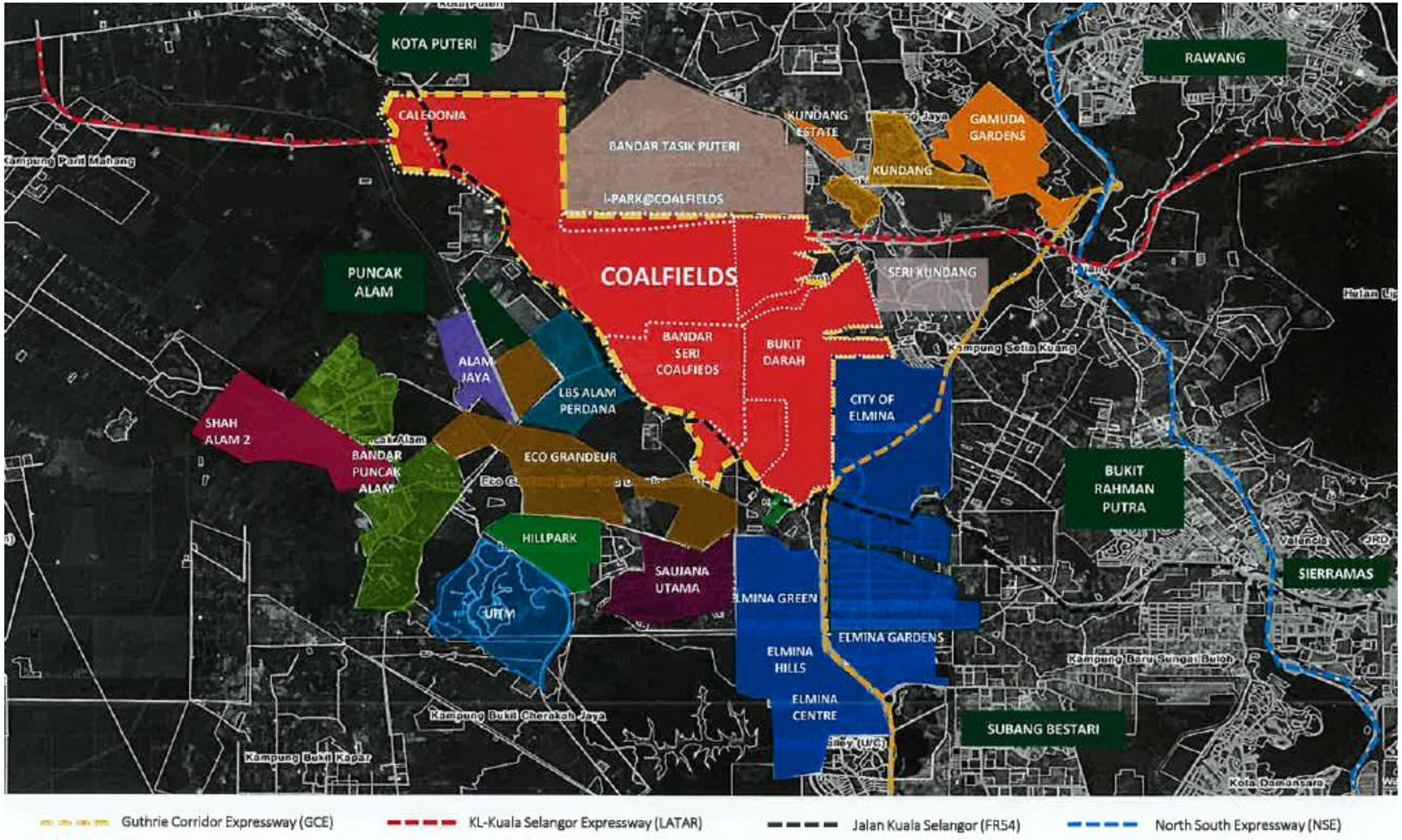
Expected completion

- Section 2: 14 January 2027
- Section 1: 14 October 2027

KEY SURROUNDING DEVELOPMENTS

Key Surrounding Developments

KLK Land's Coalfields Development - Overview



Source: KLK Land

Project Overview

- Coalfields is a 6,600-acre integrated township development in Selangor.
- Located along the GCE corridor, the development is expected to support long-term traffic growth by expanding residential, commercial and industrial catchment within the surrounding area.

Development scale

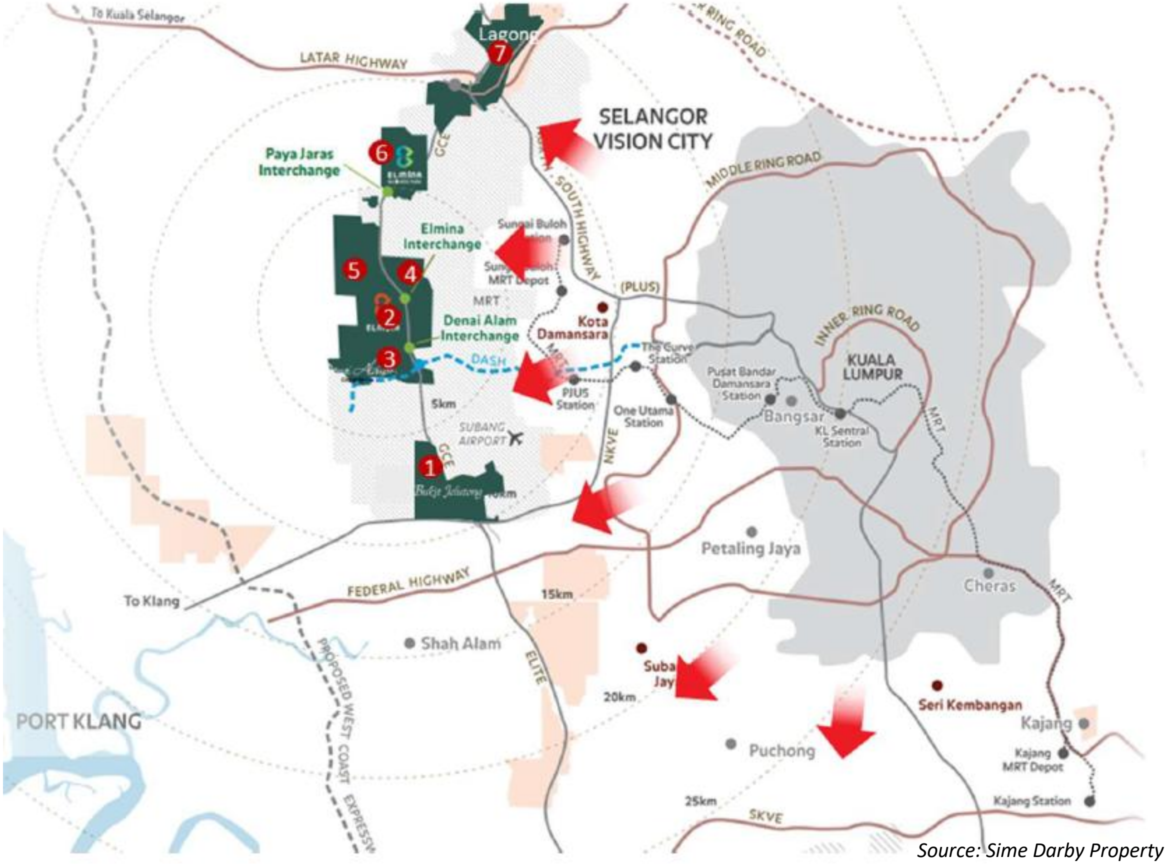
- **6,600-acre** integrated township development

Key developments

- **Bandar Seri Coalfields – 1,001 acres** township development *(Timeline: 2011–2033)*
- **Caledonia – 202 acres** township development *(Timeline: 2022–2028)*
- **i-Park @ Coalfields – 151 acres** industrial development *(Target launch: 4Q2025)*

Key Surrounding Developments

Sime Darby Property Development Along the GCE Corridor



Source: Sime Darby Property

Est.		Township	% completed
1995	1	**Bukit Jelutong** 2,200 acres	**95%**
2000	2	**Bukit Subang** 250 acres	**99%**
2003	3	**Denai Alam** 1,000 acres	**94%**
2013	4	**Elmina East** 1,088 acres	**80%**
2016	5	**Elmina West** 2,662 acres	**58%**
2019	6	**Elmina Business Park** 1,500 acres	**31%**
2025	7	**Elmina North (Lagong)** 1,552 acres	**0%**

- Approximately 10,417 acres of Sime Darby Property developments are located along the GCE corridor.
- Mature townships such as Bukit Jelutong, Bukit Subang and Denai Alam provide an established residential catchment.
- Ongoing developments in Elmina East, Elmina West and Elmina Business Park are expected to further expand the residential and employment catchment.
- Future phases such as Elmina North (Lagong) are expected to support long-term population growth along the corridor.
- These developments are expected to support long-term traffic growth across the GCE network.

OTHER DEVELOPMENTS

Updates on MLFF

Strategic Direction

- MLFF as ETC enhancement (not replacement)
- Open, interoperable ecosystem
- Multi-provider model
- Mandatory registration under discussion
- Legislative reform critical for enforcement

Operating & Technology Model

- Hybrid detection: RFID + ANPR (~99.9% accuracy)
- Service Provider (SP) model as API gateway
- SP manages user data & integration layer
- 1 vehicle = 1 account standardisation
- No disruption to existing RFID users
- Data governance & cybersecurity required

Implementation Roadmap

Phase 1:

- SLFF (interim deployment)

Phase 2:

- Full MLFF (post legal readiness)
- Flexible capex (upgrade vs new gantries)
- Foreign vehicles via pre-registration
- POC, KPIs & testing framework ongoing

Key Risks & Gaps

- Enforcement gap (non-registered users)
- Business rules not finalised
- Legal & regulatory dependency
- Data/privacy compliance risk
- Execution coordination across stakeholders

Investor Takeaways

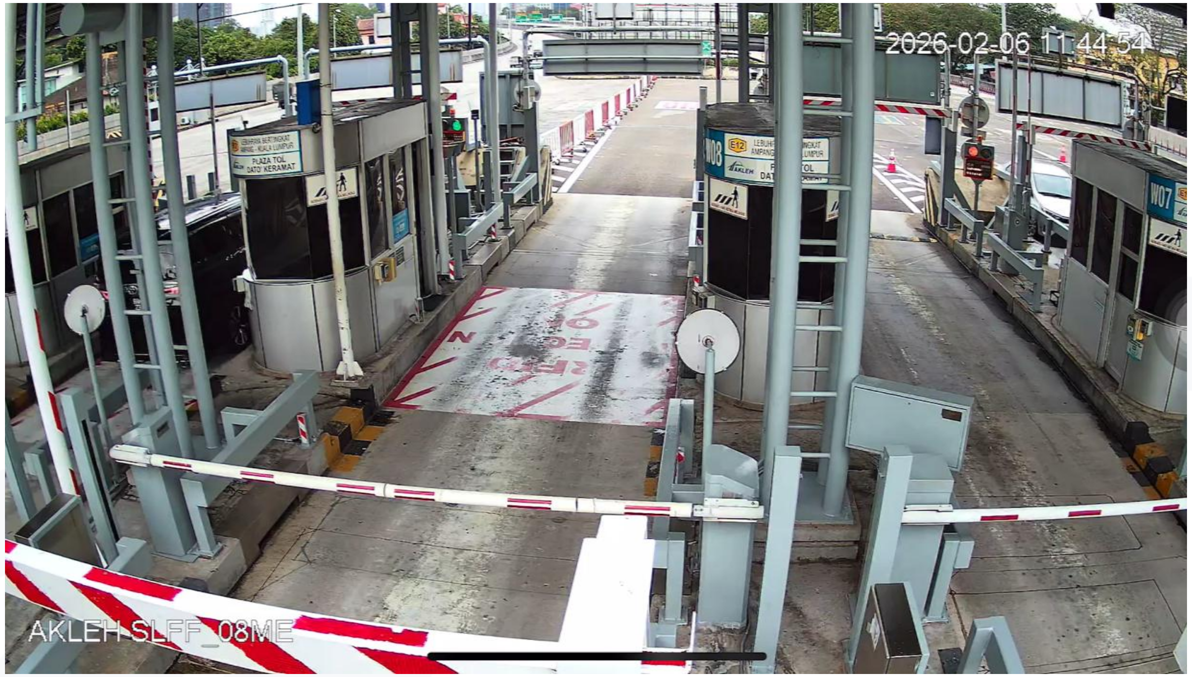
- Strong alignment on technical & operating model
- Scalable, open ecosystem supports competition
- Timeline dependent on regulatory readiness

PLINTAS (5320)

Updates on MLFF

Latest Progress - Single Vehicle Passing Through E08 SLFF Lane at Off Peak Hour

Before: RFID lane: normal speed, normal gate respond.



After: SLFF implementation: higher speed, faster gate respond.

Single vehicles at off peak hours are now able pass through E08 SLFF lane with higher speed – better user experience, and prevents unnecessary queue.

Updates on MLFF

Latest Progress - Multiple Vehicle Passing Through E08 SLFF Lane at Peak Hour

Before: RFID lane: normal gate respond, normal queue clearing.

After: SLFF implementation: faster gate respond, faster queue clearing.

SLFF managed to clear queue faster during peak hours – faster toll collection and better user experience; which will further encourage user to use E08 SLFF lane for faster journey.

Q&A

THANK YOU

Continuing our commitment to ***Nation Building***