

**Condensed Consolidated Statement of Comprehensive Income
for the period ended 30 September 2012**

	3 months ended 30.09.2012 RM'000 (Unaudited)	3 months ended 30.09.2011 RM'000 (Unaudited)	Cumulative 9 mths ended 30.09.2012 RM'000 (Unaudited)	Cumulative 9 mths ended 30.09.2011 RM'000 (Unaudited)
Revenue	542,448	517,115	1,573,343	1,468,356
Cost of sales	(481,714)	(468,813)	(1,402,995)	(1,227,168)
Gross profit	60,734	48,302	170,348	241,188
Finance income	1,980	2,670	6,237	7,792
Other operating income	139	70	397	291
Administrative expenses	(8,447)	(10,287)	(22,235)	(27,206)
Finance costs	(68)	(98)	(219)	(234)
Profit before zakat and taxation	54,338	40,657	154,528	221,831
Zakat expenses	(1,167)	-	(2,333)	-
Tax expenses	(11,194)	(10,187)	(34,845)	(55,860)
Net profit for the period	41,977	30,470	117,350	165,971
Other comprehensive income, (net of tax)	-	-	-	-
Total comprehensive income for the period	41,977	30,470	117,350	165,971
Net profit attributable to:				
Owners of the Parent	41,977	30,470	117,350	165,971
Non-controlling interest	-	-	-	-
	41,977	30,470	117,350	165,971
Total comprehensive income attributable to:				
Owners of the Parent	41,977	30,470	117,350	165,971
Non-controlling interest	-	-	-	-
	41,977	30,470	117,350	165,971
Earnings per share for profit attributable to the owners of the Parent				
Basic (Sen)	3.27	2.37 *	9.14	12.93 *
Diluted (Sen)	3.27	2.37 *	9.14	12.93 *

*adjusted retrospectively to show the effect of the subdivision of shares

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

**Condensed Consolidated Statement of Financial Position
As at 30 September 2012**

	As at 30.09.2012 RM' 000 (Unaudited)	As at 31.12.2011 RM' 000 (Audited)	As at 1.1.2011 RM' 000 (Audited)
Non-Current Assets			
Property, plant and equipment	871,396	886,775	858,976
Construction work-in-progress	50,349	42,303	79,112
Prepaid lease payments	18,534	18,836	19,238
Deferred taxation	3,358	3,358	-
	<u>943,637</u>	<u>951,272</u>	<u>957,326</u>
Current Assets			
Trade and other receivables	215,940	196,150	180,704
Deposits, bank and cash balances	304,198	327,004	477,996
	<u>520,138</u>	<u>523,154</u>	<u>658,700</u>
Total Assets	<u><u>1,463,775</u></u>	<u><u>1,474,426</u></u>	<u><u>1,616,026</u></u>
Equity			
Equity attributable to owners of the Parent			
Share capital	642,000	642,000	642,000
Retained profits	320,934	367,454	525,550
Total equity	<u>962,934</u>	<u>1,009,454</u>	<u>1,167,550</u>
Non-Current Liabilities			
Deferred taxation	178,502	176,047	173,807
	<u>178,502</u>	<u>176,047</u>	<u>173,807</u>
Current Liabilities			
Trade and other payables	231,569	203,904	171,216
Other creditors and credit balance	87,018	71,553	83,766
Taxation	3,752	13,468	19,687
	<u>322,339</u>	<u>288,925</u>	<u>274,669</u>
Total liabilities	<u>500,841</u>	<u>464,972</u>	<u>448,476</u>
Total equity and liabilities	<u><u>1,463,775</u></u>	<u><u>1,474,426</u></u>	<u><u>1,616,026</u></u>
Net assets per share attributable to ordinary equity holders of parent (Sen)	74.99	78.62 *	90.93 *

*adjusted retrospectively to show the effect of the subdivision of shares

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

Unaudited Condensed Consolidated Statement of Changes in Equity for the period ended 30 September 2012

	Number of Share ' 000	Share Capital RM' 000	Distributable Retained Earnings RM' 000	Total RM' 000
At 1 January 2012	642	642,000	367,454	1,009,454
Net profit for the financial period	-	-	117,350	117,350
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	-	-	117,350	117,350
Transactions with owners:				
Dividends:				
- Final dividend for the financial year ended 31 December 2011	-	-	(99,670)	(99,670)
- Interim dividend for the financial year ending 31 December 2012			(64,200)	(64,200)
Share split (Note 11)	1,283,358	-	-	-
At 30 September 2012	1,284,000	642,000	320,934	962,934

The Condensed Consolidated Statement Of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

Unaudited Condensed Consolidated Statement of Changes in Equity for the period ended 30 September 2011

	Number of share '000	Share Capital RM'000	Distributable Retained Earnings RM'000	Total RM'000
At 1 January 2011	642	642,000	525,550	1,167,550
Net profit for the financial period	-	-	165,971	165,971
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	-	-	165,971	165,971
Transactions with owners:				
Dividends:				
- Final dividend for the financial year ended 31 December 2010	-	-	(280,681)	(280,681)
- Interim dividend for the financial year ended 31 December 2011	-	-	(106,569)	(106,569)
At 30 September 2011	642	642,000	304,271	946,271

The Condensed Consolidated Statement Of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

**Condensed Consolidated Statement of Cash Flows
for the period ended 30 September 2012**

	9 months ended 30.09.2012 RM'000 (Unaudited)	9 months ended 30.09.2011 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	154,528	221,831
Adjustments for:		
Depreciation	34,693	33,402
(Gain)/Loss on disposal of property, plant and equipment	(43)	203
Operating profit before working capital changes	<u>189,178</u>	<u>255,436</u>
Changes in working capital:		
Net change in current assets	(20,807)	(21,145)
Net change in current liabilities	<u>41,814</u>	<u>58,142</u>
Cash generated from operations	210,185	292,433
Tax paid	<u>(42,105)</u>	<u>(63,308)</u>
Net cash generated from operating activities	<u>168,080</u>	<u>229,125</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(27,059)	(26,389)
Proceeds from sale of property, plant and equipment	<u>43</u>	<u>1</u>
Net cash used in investing activities	<u>(27,016)</u>	<u>(26,388)</u>
Cash flows from financing activities		
Dividends paid	<u>(163,870)</u>	<u>(387,250)</u>
Net cash used in financing activities	<u>(163,870)</u>	<u>(387,250)</u>
Net decrease in cash and cash equivalents	(22,806)	(184,513)
Cash and cash equivalents at beginning of financial period	<u>327,004</u>	<u>477,996</u>
Cash and cash equivalents at end of financial period	<u><u>304,198</u></u>	<u><u>293,483</u></u>
Cash and cash equivalents comprise:		
Deposits, bank and cash balances	<u><u>304,198</u></u>	<u><u>293,483</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

Notes to the interim financial statements**1. Basis of preparation**

The consolidated condensed interim financial information for the nine months financial period ended 30 September 2012 has been prepared in accordance with MFRS 134 "Interim financial reporting" and Appendix 9B (Part A) of the Listing Requirements of Bursa Malaysia. The consolidated condensed interim financial information should be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2011, which have been prepared in accordance with the Financial Reporting Standards and the Companies Act, 1965.

Since the previous annual audited financial statements as at 31 December 2011 were issued, the Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by the Malaysian Accounting Standards Board ("MASB"). This MFRS framework which became effective for period beginning on or after 1 January 2012 was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board. Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the MFRSs.

These consolidated condensed interim financial statements are part of the period covered by the Group's first MFRS annual financial statements for the year ending 31 December 2012 and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS1) has been applied. The transition from FRS to MFRS has not had a material impact on the financial performance and financial position of the Group.

2. Changes in Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial information are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2011 except for the adoption of the Malaysian Financial Reporting Standards ("MFRS") framework and Issues Committee Interpretations ("IC Int.") effective for the financial period beginning on 1 January 2012:

Malaysian Financial Reporting Standards ("MFRS")

On 19 November 2011, MASB issued a new MASB approved accounting standard framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework") which comprises Standards as issued by the International Accounting Standards Board ("IASB") that are effective on 1 January 2012. It also comprises new/revised Standards recently issued by the IASB that will be effective after 1 January 2012 such as Standards on financial instruments, consolidation, joint arrangements and fair value measurement.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual financial periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer ("Transitioning Entities"). Transitioning Entities will be allowed to defer adoption of the new MFRS Framework. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The transition from FRS to MFRS has not had a material impact on the financial performance and financial position of the Group.

3. Auditors report on preceding annual financial statements

The report of the auditors on the Group's financial statements for the year ended 31 December 2011 was unqualified.

4. Seasonal or cyclical factors

The Group's operations are not significantly affected by seasonal or cyclical factors.

5. Unusual or significant event/transactions

There was no individual unusual or significant transaction that has taken place that materially affected the financial performance or financial position since the end of the previous annual reporting period.

6. Changes in estimates

There was no material change in financial estimates reported in prior interim periods that could materially affect the current interim period's financial statements.

7. Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the nine months financial period ended 30 September 2012 except as disclosed in Note 11.

8. Dividend paid

The Company paid a single tier final dividend in respect of financial year ended 31 December 2011 amounting to RM99,670,000 on 30 April 2012. In addition, the company has paid a single tier interim dividend in respect of financial year ending 31 December 2012 amounting to RM64,200,000 on 12 September 2012.

9. Segment Reporting

The Group's segmental report for the nine months financial period ended 30 September 2012 is as follows:

	<u>Natural Gas and LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>30 September 2012</u>			
<u>Revenue:</u>			
Total segment revenue			
- External	1,573,343	-	1,573,343
<u>Results:</u>			
Profit/(loss) before zakat and taxation	154,625	(97)	154,528
Finance income	(6,237)	-	(6,237)
Depreciation and amortisation	34,596	97	34,693
Earnings before finance income, zakat and taxation, depreciation and amortisation (segment results)	182,984	-	182,984

The Group's segmental report for the corresponding nine months financial period ended 30 September 2011 is as follows:

	<u>Natural Gas and LPG</u> RM' 000	<u>Others</u> RM' 000	<u>Total</u> RM' 000
<u>30 September 2011</u>			
<u>Revenue:</u>			
Total segment revenue			
- external	1,468,356	-	1,468,356
<u>Results:</u>			
Profit/(loss) before taxation	221,929	(98)	221,831
Finance income	(7,792)	-	(7,792)
Depreciation and amortisation	33,304	98	33,402
Earnings before finance income, taxation, depreciation and amortisation (segment results)	247,441	-	247,441

The Group's operations are mainly conducted within Malaysia.

10. Events subsequent to the end of reporting period

There was no material event which occurred subsequent to the end of the nine months financial period ended 30 September 2012.

11. Issue of shares/debentures

As at 23 April 2012, the Company's number of ordinary shares increased from 642,000 to 1,284,000,000 arising from the share split exercise from RM1,000 per share to RM0.50 per share.

In addition, the Company issued one redeemable preference share ("RPS") of RM0.50 at par. The RPS has been classified as a liability.

12. Changes in composition of the Group

There was no change in the composition of the Group during the nine months financial period except that MMC Corporation Berhad ceased to be the holding company upon the completion of the listing exercise on 11 June 2012.

13. Changes in contingent liabilities or contingent assets

There was no change in contingent liabilities since the last audited financial statements for the financial year ended 31 December 2011 except for the following bank guarantees issued to third parties:

	30.09.12	31.12.11
	RM' 000	RM' 000
Group	24	1,081

Bank guarantees issued to authorities were mainly for performance bonds.

14. Capital commitments

Capital commitments for the Group not provided for in the consolidated condensed interim financial information are as follows:

	As at
	30.09.12
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	30,274
Authorised but not contracted for	108,990
	<u>139,264</u>

15. Related party transaction

Significant related party transaction for the financial period ended 30 September 2012:

	Cumulative 9 months ended 30.09.12 RM' 000	Cumulative 9 months ended 30.09.11 RM' 000
Parties transacted:		
PETRONAS		
- Purchase of natural gas	(1,331,552)	(1,157,015)
- Tolling fee income	11,670	10,742
PETRONAS Dagangan Berhad		
- Purchase of liquefied petroleum gas	(12,618)	(10,788)
Central Sugar Refinery Sdn Bhd		
- Sales of gas	28,031	25,287
Gula Padang Terap Sdn Bhd		
- Construction costs	6,000	-

The above transactions have been entered into in the normal course of business.

Additional information required by the Bursa Securities Listing Requirements**16. Review of performance**

The Group's revenue for the third quarter ended 30 September 2012 was RM542.4 million compared to RM517.1 million in the corresponding period in 2011, representing an increase of 4.9%. This was mainly due to the increase in volume of gas sold by 3.2% during the current quarter.

The Group's revenue for the nine months financial period ended 30 September 2012 was RM1,573.3 million compared to RM1,468.4 million in the corresponding period in 2011, representing an increase of 7.1%.

The increase in Natural Gas and LPG segment's revenue during the nine months period ended 30 September 2012 to respective comparison above was mainly due to higher volume of gas sold by 2.2% and the upward revision in Natural Gas tariff which was effective beginning 1 June 2011.

The profit before zakat and taxation for the third quarter ended 30 September 2012 was RM54.3 million, an increase of 33.4% compared to RM40.7 million in the corresponding period last year. This was in line with the increase in revenue.

The profit before zakat and taxation for the nine months financial period ended 30 September 2012 was RM154.5 million, a decrease of 30.3% compared to RM221.8 million in the corresponding period last year.

The lower profit before zakat and taxation during the nine months period ended 30 September 2012 to respective comparison above was mainly due to margin compression resulting from the revision in gas tariff.

17. Variation of results against preceding quarter

The Group recorded a profit before zakat and taxation of RM54.3 million in the current quarter as compared to RM54.1 million in the preceding quarter mainly driven by higher sales volume.

18. Current prospects

The Board expects the Group's revenue for the current financial year to be better than previous financial year. However, profit is expected to be lower than previous financial year due to the full impact of the revised tariff which was enforced on 1 June 2011.

19. Profit before zakat and taxation

Profit before zakat and taxation is stated after charging/(crediting) the following items:

	Third quarter ended		Financial period ended	
	30.09.12 RM'000	30.09.11 RM'000	30.09.12 RM'000	30.09.11 RM'000
Finance income	(1,980)	(2,670)	(6,237)	(7,792)
Depreciation & amortisation	11,633	11,317	34,693	33,402
(Gain)/loss on disposal on property, plant and equipment	-	203	(43)	203

20. Profit forecast or profit guarantee

The Group did not issue any profit forecast or profit guarantee for the reporting period in a public document.

21. Tax expenses

	3 months ended 30.09.12	3 months ended 30.09.11	Cumulative 9 months ended 30.09.12	Cumulative 9 months ended 30.09.11
	RM'000	RM'000	RM'000	RM'000
Current tax expenses	(10,161)	(7,935)	(32,390)	(51,092)
Deferred tax expenses	(1,033)	(2,252)	(2,455)	(4,768)
	<u>(11,194)</u>	<u>(10,187)</u>	<u>(34,845)</u>	<u>(55,860)</u>

The Group's effective tax rate for three months period ended 30 September 2012 is lower than the statutory income tax rate in Malaysia due to the effect of items not subject to tax.

The Group's effective tax rate for nine months period ended 30 September 2012 is lower than the statutory income tax rate in Malaysia due to the effect of items not subject to tax.

22. Status of corporate proposals

a) The listing exercise of GMB was completed via its listing on the Main Market of Bursa Malaysia Securities Berhad on 11 June 2012.

Pursuant to the listing exercise, the Securities Commission ("SC"), vide its approval letter dated 7 October 2011 imposed a condition for GMB to rectify the non-compliance of those plots of land erected with stations which are not designated for gas station use within 12 months from the date of the SC's approval letter.

As disclosed in the listing Prospectus dated 18 May 2012, GMB has identified that as at 23 April 2012, there were 22 stations which were erected on land not designated for gas station use or where the express conditions pertaining to the use of land endorsed on the issue documents of title of the relevant land has not been ascertained ("Affected Stations"). As at 30 September 2012, GMB has rectified twelve (12) Affected Stations. The management is in the midst of rectifying the remaining 10 Affected Stations. The costs of rectification of the non-compliance are not expected to be significant.

On 8 October 2012, an announcement was made that an application for an extension of time until 31 December 2013, made by GMB on 21 September 2012, was approved by the SC vide its letter dated 5 October 2012. For details of the announcement, please refer to Bursa Malaysia's website.

- b) On 15 October 2012, an announcement was made that GMB has signed a Memorandum of Understanding ("MOU") with IEV Energy Sdn Bhd ("IEV") for the purpose of conducting a Feasibility Study to review the prospects of cooperating and successfully undertaking projects to transport and market Liquefied Natural Gas ("LNG") to industrial consumers who are not connected to GMB's natural gas pipeline system.

The MOU is not expected to have any material effects on the issued and paid up share capital, net assets and earnings of the Company for the financial year ending 31 December 2012. For details of the announcement, please refer to Bursa Malaysia's website.

There was no other corporate proposal announced and pending completion by the Group during the current quarter.

23. Borrowings

The Group did not have any borrowings as at 30 September 2012.

24. Realised and unrealised profit/losses disclosure

The retained earnings as at 30 September 2012 is analysed as follows:

	As at 30.09.12 RM' 000	As at 31.12.11 RM' 000
Total retained earnings of the Company and its subsidiaries:		
- Realised	496,078	540,143
- Unrealised	(175,144)	(172,689)
	<u>320,934</u>	<u>367,454</u>

25. Material litigation

As at 30 September 2012, neither our Company nor our subsidiaries are engaged in any material litigation or arbitration, either as plaintiff or defendant, and our Board is not aware of any legal proceedings pending or threatened or of any fact likely to give rise to any legal proceeding which have a material adverse effect on the business or financial position of our Group.

26. Earnings per ordinary share

Basic/Diluted Earnings per ordinary share ("EPS"):

	3 months ended <u>30.09.12</u>	3 months ended <u>30.09.11</u>	Cumulative 9 months ended <u>30.09.12</u>	Cumulative 9 months ended <u>30.09.11</u>
Profit for the period attributable to owners of the Parent (RM mil)	42.0	30.5	117.4	166.0
Number of ordinary shares issued (mil)	1,284.0 [^]	1,284.0 [*]	1,284.0 [^]	1,284.0 [*]
Basic earnings per ordinary share (Sen)	3.27	2.37 [*]	9.14	12.93 [*]
Diluted earnings per ordinary share (Sen)	3.27	2.37 [*]	9.14	12.93 [*]

[^] On 23th April 2012, the company undertook a subdivision of its shares from 642,000 ordinary shares of RM1,000.00 each to 1,284,000,000 ordinary shares of RM0.50 each.

^{*} adjusted retrospectively to show the effect of the subdivision of shares as per Note 11.

The group has not issued any dilutive potential ordinary shares and therefore the diluted EPS is the same as basic EPS.

27. Dividend payable

No further dividend has been declared by the Directors for the current quarter ended 30 September 2012 other than those mentioned in Note 8.

28. Authorisation for issue

The consolidated condensed interim financial information have been authorised for issue by the Board of Directors in accordance with their resolution on 7 November 2012.

By Order of the Board

Zainul Abidin bin Hj Ahmad (LS 0008854)

Company Secretary

Shah Alam

Dated : 7 November 2012