

**Condensed Consolidated Statement of Comprehensive Income
for the period ended 31 March 2013**

	3 months ended 31.03.2013 RM'000 (Unaudited)	3 months ended 31.03.2012 RM'000 (Unaudited)	Cumulative 3 mths ended 31.03.2013 RM'000 (Unaudited)	Cumulative 3 mths ended 31.03.2012 RM'000 (Unaudited)
Revenue	535,443	506,581	535,443	506,581
Cost of sales	(478,468)	(454,945)	(478,468)	(454,945)
Gross profit	<u>56,975</u>	<u>51,636</u>	<u>56,975</u>	<u>51,636</u>
Finance income	2,169	2,276	2,169	2,276
Other operating income	177	166	177	166
Administrative expenses	(7,741)	(7,948)	(7,741)	(7,948)
Finance cost	(59)	(60)	(59)	(60)
Profit before zakat and taxation	<u>51,521</u>	<u>46,070</u>	<u>51,521</u>	<u>46,070</u>
Zakat expenses	(875)	-	(875)	-
Tax expenses	(10,502)	(11,530)	(10,502)	(11,530)
Net profit for the period	<u>40,144</u>	<u>34,540</u>	<u>40,144</u>	<u>34,540</u>
Other comprehensive income, (net of tax)	-	-	-	-
Total comprehensive income for the period	<u><u>40,144</u></u>	<u><u>34,540</u></u>	<u><u>40,144</u></u>	<u><u>34,540</u></u>
Net profit attributable to:				
Owners of the Parent	40,144	34,540	40,144	34,540
Non-controlling interest	-	-	-	-
	<u>40,144</u>	<u>34,540</u>	<u>40,144</u>	<u>34,540</u>
Total comprehensive income attributable to:				
Owners of the Parent	40,144	34,540	40,144	34,540
Non-controlling interest	-	-	-	-
	<u>40,144</u>	<u>34,540</u>	<u>40,144</u>	<u>34,540</u>
Earnings per share for profit attributable to the owners of the Parent				
Basic (Sen)	3.13	2.69 *	3.13	2.69 *
Diluted (Sen)	3.13	2.69 *	3.13	2.69 *

* 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 2012.

Condensed Consolidated Statement of Financial Position
As at 31 March 2013

	As at 31.03.2013 RM' 000 (Unaudited)	As at 31.12.2012 RM' 000 (Audited)
Non-Current Assets		
Property, plant and equipment	924,628	923,235
Prepaid lease payments	18,332	18,433
Deferred taxation	3,081	3,081
	<u>946,041</u>	<u>944,749</u>
Current Assets		
Trade and other receivables	197,826	223,593
Deposits, bank and cash balances	373,274	345,138
	<u>571,100</u>	<u>568,731</u>
Total Assets	<u>1,517,141</u>	<u>1,513,480</u>
Equity		
Equity attributable to owners of the Parent		
Share capital	642,000	642,000
Retained profits	406,556	366,412
Total equity	<u>1,048,556</u>	<u>1,008,412</u>
Non-Current Liabilities		
Redeemable preference share	0 #	0 #
Deferred taxation	175,327	175,830
	<u>175,327</u>	<u>175,830</u>
Current Liabilities		
Trade and other payables	209,855	240,591
Other creditors and credit balance	76,109	81,200
Taxation	7,294	7,447
	<u>293,258</u>	<u>329,238</u>
Total liabilities	<u>468,585</u>	<u>505,068</u>
Total equity and liabilities	<u>1,517,141</u>	<u>1,513,480</u>
Net assets per share attributable to ordinary equity holders of parent (Sen)	81.66	78.54

Denotes RM0.50

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2012.

Unaudited Condensed Consolidated Statement of Changes in Equity for the period ended 31 March 2013

	Number of Shares Million	Share Capital RM'000	Distributable Retained Profits RM'000	Total RM'000
At 1 January 2013	1,284	642,000	366,412	1,008,412
Net profit for the financial period	-	-	40,144	40,144
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	-	-	40,144	40,144
At 31 March 2013	1,284	642,000	406,556	1,048,556

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 2012.

Unaudited Condensed Consolidated Statement of Changes in Equity for the period ended 31 March 2012

	Number of Shares '000	Share Capital RM'000	Distributable Retained Profits RM'000	Total RM'000
At 1 January 2012	642	642,000	367,454	1,009,454
Net profit for the financial period	-	-	34,540	34,540
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	-	-	34,540	34,540
At 31 March 2012	642	642,000	401,994	1,043,994

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 2012.

**Condensed Consolidated Statement of Cash Flows
for the period ended 31 March 2013**

	3 months ended 31.03.2013 RM'000 (Unaudited)	3 months ended 31.03.2012 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	51,521	46,070
Adjustments for:		
Depreciation & Amortisation	11,852	11,491
Gain on disposal of property, plant and equipment	-	(28)
Finance income	(2,169)	(2,276)
Operating profit before working capital changes	<u>61,204</u>	<u>55,257</u>
Changes in working capital:		
Net change in current assets	23,286	(9,374)
Net change in current liabilities	<u>(33,346)</u>	<u>(2,554)</u>
Cash generated from operations	51,144	43,329
Zakat paid	(875)	-
Tax paid	<u>(11,158)</u>	<u>(10,923)</u>
Net cash generated from operating activities	<u>39,111</u>	<u>32,406</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,144)	(7,875)
Proceeds from sale of property, plant and equipment	-	28
Finance income received	<u>2,169</u>	<u>2,276</u>
Net cash used in investing activities	<u>(10,975)</u>	<u>(5,571)</u>
Cash flows from financing activities		
Dividend paid	<u>-</u>	<u>-</u>
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	28,136	26,835
Cash & cash equivalents at beginning of financial period	<u>345,138</u>	<u>327,004</u>
Cash and cash equivalents at end of financial period	<u>373,274</u>	<u>353,839</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 2012.

Notes to the interim financial statements

1. Basis of preparation

The consolidated condensed interim financial information for the three months financial period ended 31 March 2013 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 financial statements for the financial year ended 31 December 2012, which have been prepared in accordance with the Malaysian Financial Reporting Standards and the Companies Act, 1965.

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 2012 except for the adoption of the following new and revised Malaysian Financial Reporting Standards ("MFRS") and Issues Committee Interpretations ("IC Int.") effective for the financial period beginning on 1 January 2013:

MFRS 10	Consolidated Financial Statements
MFRS 13	Fair Value Measurement
MFRS 127	Separate Financial Statements (Revised)
Amendment to MFRS 101	Presentation of Items of Other Comprehensive Income
Amendment to MFRS 119	Employee Benefits
Amendment to MFRS 7	Financial Instruments : Disclosures

The adoption of the above MFRSs do not have significant impact on the financial performance and financial position of the Group.

3. Audit qualification

The report of the auditors on the Group's financial statements for the year ended 31 December 2012 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 three months financial period ended 31 March 2013.

8. Dividend paid

There were no dividends paid during the three months period ended 31 March 2013.

9. Segment Reporting

The Group's segmental report for the three months financial period ended 31 March 2013 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 March 2013</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	535,443	-	535,443
<u>Results:</u>			
Profit/(loss) before zakat and taxation	51,553	(32)	51,521
Finance income	(2,169)	-	(2,169)
Depreciation and amortisation	11,820	32	11,852
Earnings before finance income, zakat, taxation, depreciation and amortisation	61,204	-	61,204

The Group's segmental report for the corresponding three months financial period ended 31 March 2012 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 March 2012</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	506,581	-	506,581
<u>Results:</u>			
Profit/(loss) before zakat and taxation	46,102	(32)	46,070
Finance income	(2,276)	-	(2,276)
Depreciation and amortisation	11,459	32	11,491
Earnings before finance income, zakat, taxation, depreciation and amortisation	55,285	-	55,285

The Group's operations are mainly conducted within Peninsular Malaysia.

10. Events subsequent to the end of reporting period

There was no material event which occurred subsequent to the end of the three months financial period ended 31 March 2013.

11. Changes in composition of the Group

There was no change in the composition of the Group during the current quarter.

12. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 December 2012.

13. Capital commitments

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

	31.03.13
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	3,744
Authorised but not contracted for	206,202
	<hr/>
	209,946
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14. Related party transaction

Significant related party transaction for the financial period ended 31 March 2013:

	Cumulative 3 months ended 31.03.13 RM' 000	Cumulative 3 months ended 31.03.12 RM' 000
Parties transacted with:		
Petroliam Nasional Berhad		
- Purchase of natural gas**	(453,449)	(430,750)
- Tolling fee income*	3,753	3,871
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(5,818)	(4,220)
Central Sugar Refinery Sdn Bhd		
- Sales of gas**	9,738	9,110
Gula Padang Terap Sdn Bhd		
- Cash contribution received*	3,115	-

* The transactions have been entered into in the normal course of business and have been established under negotiated terms agreed by both parties.

** The transactions have been entered into based on regulated prices in Peninsular Malaysia which are set by Energy Commission of Malaysia.

Additional information required by the Bursa Securities Listing Requirements**15. Review of performance**

The Group's revenue for the first quarter ended 31 March 2013 was RM535.4 million compared to RM506.6 million in the corresponding period in 2012, representing an increase of 5.7%. This was mainly due to higher volume of gas sold by 4.0%.

The profit before zakat and taxation for the first quarter ended 31 March 2013 was RM51.5 million, an increase of 11.8% compared to RM46.1 million in the corresponding period last year. This was in line with the higher volume of gas sold as stated above.

16. Variation of results against preceding quarter

The Group recorded a profit before zakat and taxation of RM51.5 million in the current quarter as compared to RM59.5 million in the preceding quarter mainly driven by lower sales volume due to shorter billing days, coupled with festive holidays during the current quarter.

17. Current prospects

The Board expects the Group's revenue and profit for financial year 2013 to be better than previous financial year due to the expected increase in gas volume sold and number of customers.

18. Profit before zakat and taxation

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

	First Quarter Ended		Financial Period Ended	
	31.03.13 RM'000	31.03.12 RM'000	31.03.13 RM'000	31.03.12 RM'000
Finance income	(2,169)	(2,276)	(2,169)	(2,276)
Depreciation & amortisation	11,852	11,491	11,852	11,491
Gain on disposal on: -property, plant and equipment	-	(28)	-	(28)

19. Profit forecast or profit guarantee

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

20. Tax expense

	3 months ended 31.03.13 RM'000	3 months ended 31.03.12 RM'000	Cumulative 3 months ended 31.03.13 RM'000	Cumulative 3 months ended 31.03.12 RM'000
Current tax expense	(11,005)	(11,028)	(11,005)	(11,028)
Deferred tax expense	503	(502)	503	(502)
	<u>(10,502)</u>	<u>(11,530)</u>	<u>(10,502)</u>	<u>(11,520)</u>

The Group's effective tax rate for three months period ended 31 March 2013 of 20.7% is lower than the statutory income tax rate in Malaysia due to the effect of items not subject to tax.

21. 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 ("**Condition**"). The SC had further granted GMB an extension of time until 31 December 2013 for GMB to comply with the Condition.

Out of the 22 stations identified as at 23 April 2012 and disclosed in the listing Prospectus of GMB dated 18 May 2012 as having been 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**"), GMB has rectified 13 Affected Stations as at 31 March 2013. The management is in the midst of rectifying the remaining 9 Affected Stations. The costs of rectification of the non-compliance are not expected to be significant.

- 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 undertaking projects to transport and market Liquefied Natural Gas ("LNG") to industrial consumers who are not connected to GMB's natural gas pipeline system.

Subsequently on 15 January 2013, GMB has signed the Letter of Agreement to the MOU with IEV to extend for another 2 months period to complete the Feasibility Study.

Further to the said announcements , GMB has on 15 March 2013, signed a Second Supplementary Letter for the MOU with IEV in order to extend for another additional 2 months to complete the Feasibility Study.

On 15 May 2013, an announcement was made that the Feasibility Study has been completed. In relation thereto, GMB and IEV have agreed to pursue with the business.

The business is not expected to have any material effects on the issued and paid up share capital, net assets and earnings of the Group for the current financial year 2013. 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.

22. Borrowings

The Group does not have any borrowings as at 31 March 2013.

23. Realised and unrealised profit/losses disclosure

The retained profits as at 31 March 2013 is analysed as follows:

	As at 31.03.13 RM' 000	As at 31.12.12 RM' 000
Total retained profits of the Company and its subsidiaries:		
- Realised	578,802	539,161
- Unrealised	(172,246)	(172,749)
	<u>406,556</u>	<u>366,412</u>

24. Material litigation

As at 31 March 2013, 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.

25. Earnings per ordinary share

Basic/Diluted Earnings Per Ordinary Share ("EPS"):

	3 months ended <u>31.03.13</u>	3 months ended <u>31.03.12</u>	Cumulative 3 months ended <u>31.03.13</u>	Cumulative 3 months ended <u>31.03.12</u>
Profit for the period attributable to owners of the Parent (RM mil)	40.1	34.5	40.1	34.5
Number of ordinary shares in issue (mil)	1,284.0	1,284.0*	1,284.0	1,284.0*
Basic earnings per ordinary share (Sen)	3.13	2.69*	3.13	2.69*
Diluted earnings per ordinary share (Sen)	3.13	2.69*	3.13	2.69*

* Adjusted retrospectively to show the effect of the subdivision of shares. 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.

The Group has no dilutive potential ordinary shares and therefore the diluted EPS is the same as basic EPS.

26. Proposed Dividend

No dividend has been recommended by the Directors for the current financial period ended 31 March 2013. No dividend was declared by the Directors for the corresponding financial period ended 31 March 2012.

27. 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 15 May 2013.

By Order of the Board

Zainul Abidin bin Hj Ahmad (LS 0008854)

Yanti Irwani binti Abu Hassan (MACS 01349)

Company Secretaries

Shah Alam

Dated : 15 May 2013