

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

	3 months ended 31.12.2013	3 months ended 31.12.2012	Cumulative 12 mths ended 31.12.2013	Cumulative 12 mths ended 31.12.2012
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	604,237	551,951	2,317,219	2,125,294
Cost of sales	(544,164)	(483,870)	(2,066,077)	(1,886,865)
Gross profit	60,073	68,081	251,142	238,429
Finance income	1,587	1,961	7,848	8,198
Other operating income	90	211	588	608
Administrative expenses	(10,854)	(10,623)	(38,359)	(32,859)
Finance cost	(153)	(103)	(342)	(322)
Profit before zakat and taxation	50,743	59,527	220,877	214,054
Zakat expenses	(875)	(1,166)	(3,500)	(3,500)
Tax expense	(9,708)	(12,882)	(45,941)	(47,726)
Net profit for the period/year	40,160	45,479	171,436	162,828
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income for the period/year	40,160	45,479	171,436	162,828
Net profit attributable to:				
Owners of the Parent	40,160	45,479	171,436	162,828
Non-controlling interest	-	-	-	-
	40,160	45,479	171,436	162,828
Total comprehensive income attributable to:				
Owners of the Parent	40,160	45,479	171,436	162,828
Non-controlling interest	-	-	-	-
	40,160	45,479	171,436	162,828
Earnings per share for profit attributable to the owners of the Parent				
Basic (Sen)	3.13	3.54	13.35	12.68
Diluted (Sen)	3.13	3.54	13.35	12.68

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 December 2013

	As at 31.12.2013 RM' 000 (Unaudited)	As at 31.12.2012 RM' 000 (Audited)
Non-Current Assets		
Property, plant and equipment	961,512	923,235
Prepaid lease payments	18,030	18,433
Deferred taxation	2,384	3,081
	<u>981,926</u>	<u>944,749</u>
Current Assets		
Trade and other receivables	231,094	223,593
Deposits, bank and cash balances	294,218	345,138
	<u>525,312</u>	<u>568,731</u>
	<u>1,507,238</u>	<u>1,513,480</u>
Total Assets		
Equity		
Equity attributable to owners of the Parent		
Share capital	642,000	642,000
Retained profits	362,068	366,412
Total equity	<u>1,004,068</u>	<u>1,008,412</u>
Non-Current Liabilities		
Redeemable preference share	0 #	0 #
Deferred taxation	170,763	175,830
	<u>170,763</u>	<u>175,830</u>
Current Liabilities		
Trade and other payables	326,401	321,791
Taxation	6,006	7,447
	<u>332,407</u>	<u>329,238</u>
Total liabilities	<u>503,170</u>	<u>505,068</u>
Total equity and liabilities	<u>1,507,238</u>	<u>1,513,480</u>
Net assets per share attributable to ordinary equity holders of parent (Sen)	78.20	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 year ended 31 December 2013

	Number of Shares Million	Share Capital RM'000	<u>Distributable</u> 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 year	-	-	171,436	171,436
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial year	-	-	171,436	171,436
Dividends:				
- Final dividend for the financial year ended 31 December 2012	-	-	(98,740)	(98,740)
- Interim dividend for the financial year ended 31 December 2013	-	-	(77,040)	(77,040)
At 31 December 2013	1,284	642,000	362,068	1,004,068

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.

Audited Condensed Consolidated Statement of Changes in Equity for the year ended 31 December 2012

	Number of Share '000	Share Capital RM'000	<u>Distributable</u> Retained Earnings RM'000	Total RM'000
At 1 January 2012	642	642,000	367,454	1,009,454
Net profit for the financial year	-	-	162,828	162,828
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial year	-	-	162,828	162,828
Dividends:				
- Final dividend for the financial year ended 31 December 2011	-	-	(99,670)	(99,670)
- Interim dividend for the financial year ended 31 December 2012	-	-	(64,200)	(64,200)
Share split	1,283,358	-	-	-
At 31 December 2012	1,284,000	642,000	366,412	1,008,412

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 year ended 31 December 2013**

	12 months ended 31.12.2013 RM'000 (Unaudited)	12 months ended 31.12.2012 RM'000 (Audited)
Cash flows from operating activities		
Profit before zakat and taxation	220,877	214,054
Adjustments for:		
Depreciation and amortisation	47,565	45,966
Gain on disposal of property, plant and equipment	(11)	(44)
Finance income	(7,848)	(8,198)
Operating profit before working capital changes	<u>260,583</u>	<u>251,778</u>
Changes in working capital:		
Net change in receivables	(7,501)	(27,443)
Net change in payables	4,610	46,334
Cash generated from operations	257,692	270,669
Zakat paid	(3,500)	(3,500)
Tax paid	<u>(51,752)</u>	<u>(53,687)</u>
Net cash generated from operating activities	<u>202,440</u>	<u>213,482</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(85,439)	(39,722)
Proceeds from sale of property, plant and equipment	11	46
Finance income received	7,848	8,198
Net cash used in investing activities	<u>(77,580)</u>	<u>(31,478)</u>
Cash flows from financing activities		
Dividend paid	<u>(175,780)</u>	<u>(163,870)</u>
Net cash used in financing activities	<u>(175,780)</u>	<u>(163,870)</u>
Net change in cash and cash equivalents	(50,920)	18,134
Cash and cash equivalents at beginning of financial year	<u>345,138</u>	<u>327,004</u>
Cash and cash equivalents at end of financial year	<u><u>294,218</u></u>	<u><u>345,138</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 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 December 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, International 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 amendments effective for the financial period beginning on or after 1 January 2013:

MFRS 10	Consolidated Financial Statements
MFRS 13	Fair Value Measurement
MFRS 127	Separate Financial Statements (Revised)
Amendments to MFRS 134	Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income
Amendments to MFRS 119	Employee Benefits
Amendments 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. Auditors report on preceding annual financial statements

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 affect the financial performance or financial position of the Group 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 December 2013.

8. Dividends Paid

On 17 September 2013, the Company paid a single tier interim dividend of 6.00 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each, amounting to RM77,040,000 in respect of financial year ended 31 December 2013. In addition, on 26 June 2013, the Company paid a single tier final dividend of 7.69 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each, amounting to RM98,739,600 in respect of financial year ended 31 December 2012.

9. Segment Reporting

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

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 December 2013</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	2,317,219	-	2,317,219
<u>Results:</u>			
Profit/(loss) before zakat and taxation	220,914	(37)	220,877
Finance income	(7,848)	-	(7,848)
Depreciation and amortisation	47,510	55	47,565
Earnings before finance income, zakat, taxation, depreciation and amortisation	260,576	18	260,594

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

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 December 2012</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	2,125,294	-	2,125,294
<u>Results:</u>			
Profit/(loss) before zakat and taxation	214,108	(54)	214,054
Finance income	(8,198)	-	(8,198)
Depreciation and amortisation	45,912	54	45,966
Earnings before finance income, zakat, taxation, depreciation and amortisation	251,822	-	251,822

The Group's operations are 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 December 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 was no contingent liability or contingent asset 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:

	As at
	31.12.13
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	78,613
Authorised but not contracted for	55,437
	<u>134,050</u>
	<u><u>134,050</u></u>

14. Related party transactions

Significant related party transactions for the financial year ended 31 December 2013:

	Cumulative 12 months ended 31.12.13 RM' 000	Cumulative 12 months ended 31.12.12 RM' 000
Parties transacted with:		
Petroliam Nasional Berhad		
- Purchase of natural gas**	(1,962,031)	(1,790,617)
- Tolling fee income*	16,592	15,513
- Cash contribution paid*	(11,932)	(2,050)
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(16,208)	(16,444)
Central Sugar Refinery Sdn Bhd		
- Sales of gas**	42,649	41,424
Gula Padang Terap Sdn Bhd		
- Cash contribution received*	3,160	6,000
- Sales of gas**	12,021	-

* 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 fourth quarter ended 31 December 2013 was RM604.2 million compared to RM552.0 million in the corresponding period in 2012, representing an increase of 9.5%. This was mainly due to higher volume of gas sold by 9.1%.

The Group's revenue for the twelve months financial period ended 31 December 2013 was RM2,317.2 million compared to RM2,125.3 million in the corresponding period in 2012, representing an increase of 9.0% mainly due to higher volume of gas sold by 8.5%.

The profit before zakat and taxation for the fourth quarter ended 31 December 2013 was RM50.7 million, a decrease of 14.8% compared to RM59.5 million in the corresponding period last year largely resulting from lower gross profit by 11.8%.

The profit before zakat and taxation for the twelve months financial period ended 31 December 2013 was RM220.9 million, an increase of 3.2% compared to RM214.1 million in the corresponding period last year, in line with the increase in volume of gas sold as stated above.

16. Variation of results against preceding quarter

The Group recorded a profit before zakat and taxation of RM50.7 million in the current quarter as compared to RM59.1 million in the preceding quarter due to lower gross profit by 9.1%.

17. Current prospects

The Group operates in a regulated industry. The growth in revenue and profit before tax for the financial year ended 31 December 2013 was primarily driven by the increase in volume of gas sold and number of customers. The Board anticipates the increase in gas volume and number of customers to sustain in financial year 2014.

18. Profit before zakat and taxation

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

	Fourth Quarter Ended		Financial Period Ended	
	31.12.13 RM' 000	31.12.12 RM' 000	31.12.13 RM' 000	31.12.12 RM' 000
Finance income	(1,587)	(1,961)	(7,848)	(8,198)
Depreciation and amortisation	11,707	11,273	47,565	45,966
Gain on disposal on: -property, plant and equipment	-	-	(11)	(44)

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 31.12.13	3 months ended 31.12.12	Cumulative 12 months ended 31.12.13	Cumulative 12 months ended 31.12.12
	RM'000	RM'000	RM'000	RM'000
Current tax expense	(11,690)	(15,276)	(50,311)	(47,666)
Deferred tax expense	1,982	2,394	4,370	(60)
	<u>(9,708)</u>	<u>(12,882)</u>	<u>(45,941)</u>	<u>(47,726)</u>

The Group's effective tax rate for three months period ended 31 December 2013 of 19.5% 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 the twelve months financial period ended 31 December 2013 of 21.1% 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

The listing exercise of the Company 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 Malaysia ("SC"), vide its approval letter dated 7 October 2011 imposed a condition for the Company to rectify the non-compliance of 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 the Company an extension of time until 31 December 2013 to comply with the Condition.

On 24 December 2013, the Company announced that the SC, vide its letter dated 18 December 2013 (which was received on 24 December 2013), approved a further extension of time until 31 December 2015, for the Company to comply with the Condition ("Approval").

The Approval is subject to the following conditions:

- (a) The Company or Maybank Investment Bank Berhad ("Maybank IB") is to make half yearly announcements to Bursa Malaysia Securities Berhad on the remedial actions taken to comply with the Condition; and
- (b) The Company or Maybank IB is to update the SC on the remedial actions taken to comply with such Condition when the announcements are made.

The extension of time granted does not waive or revise the previous condition imposed by the SC in its approval letter dated 7 October 2011.

Out of the 22 stations identified as at 23 April 2012 and disclosed in the listing Prospectus of the Company 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"), the Company has rectified thirteen (13) Affected Stations as at 31 December 2013. The management is in the midst of rectifying the remaining nine (9) Affected Stations. The costs of rectification of the non-compliance are not expected to be significant.

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

22. Borrowing

The Group does not have any borrowing as at 31 December 2013.

23. Realised and unrealised profit/losses disclosure

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

	As at 31.12.13 RM' 000	As at 31.12.12 RM' 000
Total retained profits of the Company and its subsidiaries:		
- Realised	530,447	539,161
- Unrealised	(168,379)	(172,749)
	<u>362,068</u>	<u>366,412</u>

24. Material litigation

As at 31 December 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>31.12.13</u>	3 months ended <u>31.12.12</u>	Cumulative 12 months ended <u>31.12.13</u>	Cumulative 12 months ended <u>31.12.12</u>
Profit for the period attributable to owners of the Parent (RM mil)	40.2	45.5	171.4	162.8
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	3.54	13.35	12.68
Diluted earnings per ordinary share (Sen)	3.13	3.54	13.35	12.68

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

26. Dividends

The Directors have declared on 13 February 2014 a single-tier second interim dividend of 3.0 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each, amounting to RM38,520,000 in respect of financial year ended 31 December 2013.

The Directors also recommend the payment of a single-tier final dividend of 4.36 sen per share on the 1,284,000,000 ordinary shares, amounting to RM55,982,400 in respect of financial year ended 31 December 2013. This proposed final dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

The financial statements for the current financial year do not reflect the above dividends. The above interim dividend declared and the proposed final dividend (upon approval by the shareholders) will be accounted for in the shareholder's equity as an appropriation of retained profits in the financial year ending 31 December 2014.

27. Authorisation for issue

The consolidated condensed interim financial information has been authorised for issue by the Board of Directors in accordance with their resolution on 13 February 2014.

By Order of the Board

Zainul Abidin bin Hj Ahmad (LS 0008854)

Yanti Irwani binti Abu Hassan (MACS 01349)

Company Secretaries

Shah Alam

Dated : 13 February 2014