

**Condensed Consolidated Statement of Comprehensive Income
for the financial year ended 31 December 2015**

	3 months ended 31.12.2015 RM'000 (Unaudited)	3 months ended 31.12.2014 RM'000 (Unaudited)	Cumulative 12 mths ended 31.12.2015 RM'000 (Unaudited)	Cumulative 12 mths ended 31.12.2014 RM'000 (Audited)
Revenue	1,166,879	780,500	3,618,969	2,773,462
Cost of sales	(1,122,273)	(746,202)	(3,422,314)	(2,523,631)
Gross profit	44,606	34,298	196,655	249,831
Finance income	3,682	2,545	14,126	7,512
Other operating income	860	236	2,639	801
Administrative expenses	(29,700)	(12,179)	(62,299)	(43,905)
Finance cost	(1,706)	(347)	(6,077)	(618)
Share of result in a Joint Venture	(134)	(239)	(1,484)	(500)
Profit before zakat and taxation	17,608	24,314	143,560	213,121
Zakat expenses	(875)	(875)	(3,500)	(3,500)
Tax expense	(6,491)	(100)	(34,005)	(41,993)
Net profit for the period	10,242	23,339	106,055	167,628
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income for the period	10,242	23,339	106,055	167,628
Net profit attributable to:				
Owners of the Parent	10,271	23,339	106,162	167,628
Non-controlling interest	(29)	-	(107)	-
	10,242	23,339	106,055	167,628
Total comprehensive income attributable to:				
Owners of the Parent	10,271	23,339	106,162	167,628
Non-controlling interest	(29)	-	(107)	-
	10,242	23,339	106,055	167,628
Earnings per share				
Basic (Sen)	0.80	1.82	8.27	13.06
Diluted (Sen)	0.80	1.82	8.27	13.06

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2014.

**Condensed Consolidated Statement of Financial Position
as at 31 December 2015**

	As at 31.12.2015 RM' 000 (Unaudited)	As at 31.12.2014 RM' 000 (Audited)
Non-Current Assets		
Property, plant and equipment	1,045,124	1,021,246
Prepaid lease payments	17,225	17,628
Investment in a joint venture	25,274	11,547
Deferred tax assets	1,179	1,937
	<u>1,088,802</u>	<u>1,052,358</u>
Current Assets		
Trade and other receivables	641,019	308,257
Deposits, bank and cash balances	361,954	430,472
	<u>1,002,973</u>	<u>738,729</u>
	<u>2,091,775</u>	<u>1,791,087</u>
Total Assets		
Equity		
Equity attributable to owners of the Parent		
Share capital	642,000	642,000
Retained profits	328,726	370,994
	<u>970,726</u>	<u>1,012,994</u>
Non-controlling interest	1,195	-
Total equity	<u>971,921</u>	<u>1,012,994</u>
Non-Current Liabilities		
Redeemable preference share	0 #	0 #
Deferred tax liabilities	158,291	161,630
	<u>158,291</u>	<u>161,630</u>
Current Liabilities		
Trade and other payables	826,145	540,553
Borrowings	130,000	70,000
Taxation	5,418	5,910
	<u>961,563</u>	<u>616,463</u>
Total liabilities	<u>1,119,854</u>	<u>778,093</u>
	<u>2,091,775</u>	<u>1,791,087</u>
Total equity and liabilities		
Net assets per share attributable to ordinary equity holders of the Parent (Sen)	75.60	78.89

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 2014.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 December 2015

	Number of Shares Million	Share Capital RM' 000	Retained Profits RM' 000	Total RM' 000	Non-controlling interest RM' 000	Total Equity RM' 000
At 1 January 2015	1,284	642,000	370,994	1,012,994	-	1,012,994
Net profit/total comprehensive income for the financial year	-	-	106,162	106,162	(107)	106,055
Dividend:						
- Second interim dividend for the financial year ended 31 December 2014	-	-	(51,360)	(51,360)	-	(51,360)
- Final dividend for the financial year ended 31 December 2014	-	-	(52,130)	(52,130)	-	(52,130)
- Interim dividend for the financial year ended 31 December 2015	-	-	(44,940)	(44,940)	-	(44,940)
Equity contribution from non-controlling interest	-	-	-	-	1,302	1,302
At 31 December 2015	1,284	642,000	328,726	970,726	1,195	971,921

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 2014.

Audited Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 December 2014

	Number of Shares Million	Share Capital RM'000	Retained Earnings RM'000	Total RM'000
At 1 January 2014	1,284	642,000	362,068	1,004,068
Net profit/total comprehensive income for the financial year	-	-	167,628	167,628
Dividend:				
- Second interim dividend for the financial year ended 31 December 2013	-	-	(38,520)	(38,520)
- Final dividend for the financial year ended 31 December 2013	-	-	(55,982)	(55,982)
- Interim dividend for the financial year ended 31 December 2014	-	-	(64,200)	(64,200)
At 31 December 2014	1,284	642,000	370,994	1,012,994

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 2014.

**Condensed Consolidated Statement of Cash Flows
for the financial year ended 31 December 2015**

	12 months ended 31.12.2015 RM'000 (Unaudited)	12 months ended 31.12.2014 RM'000 (Audited)
Cash flows from operating activities		
Profit before zakat and taxation	143,560	213,121
Adjustments for:		
Depreciation and amortisation	54,003	51,336
Impairment of trade receivables	17,946	360
Gain on disposal of property, plant and equipment	(60)	(81)
Share of result in a Joint Venture	1,484	500
Finance income	(14,126)	(7,512)
Operating profit before working capital changes	<u>202,807</u>	<u>257,724</u>
Changes in working capital:		
Net change in receivables	(350,708)	(77,523)
Net change in payables	<u>285,592</u>	<u>214,152</u>
Cash generated from operations	137,691	394,353
Zakat paid	(3,500)	(3,500)
Tax paid	<u>(37,078)</u>	<u>(50,775)</u>
Net cash generated from operating activities	<u>97,113</u>	<u>340,078</u>
Cash flows from investing activities		
Investment in a Joint Venture	(15,211)	(12,047)
Purchase of property, plant and equipment	(77,478)	(111,198)
Proceeds from sale of property, plant and equipment	60	611
Finance income received	<u>14,126</u>	<u>7,512</u>
Net cash used in investing activities	<u>(78,503)</u>	<u>(115,122)</u>
Cash flows from financing activities		
Dividends paid	(148,430)	(158,702)
Drawdown of MTN	130,000	70,000
Repayment of MTN	(70,000)	-
Equity contribution from non-controlling interest	<u>1,302</u>	<u>-</u>
Net cash used in financing activities	<u>(87,128)</u>	<u>(88,702)</u>
Net change in cash and cash equivalents	(68,518)	136,254
Cash and cash equivalents at beginning of financial year	<u>430,472</u>	<u>294,218</u>
Cash and cash equivalents at end of financial year	<u><u>361,954</u></u>	<u><u>430,472</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 2014.

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

The condensed consolidated interim financial information for the three months financial period ended 31 December 2015 has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and Appendix 9B (Part A) of the Listing Requirements of Bursa Malaysia. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the financial year ended 31 December 2014, which have been prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

2. Changes in Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the condensed consolidated interim financial information are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2014.

The adoption of the following improvements to published standards that came into effect on 1 January 2015 did not have any significant impact on the condensed consolidated financial statements upon their initial application:

Annual Improvements to	2010-2012 Cycle
MFRSs	(effective from 1 July 2014)
	2011-2013 Cycle
	(effective from 1 July 2014)

Malaysian Accounting Standards Board had issued the following new standards and amendments to standards which are effective for the financial period beginning on or after 1 January 2016:

MFRS 9	Financial Instruments (effective from 1 January 2018)
MFRS 15	Revenue from Contracts with Customers (effective from 1 January 2018)
Amendments to MFRS 101	Disclosure Initiative (effective from 1 January 2016)
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation (effective from 1 January 2016)
Annual Improvements to MFRSs	2012-2014 Cycle (effective from 1 January 2016)

The Group did not early adopt these new standards, amendments and improvements to published standards.

3. Auditors' report on preceding annual financial statements

The report of the auditors on the Group's financial statements for the financial year ended 31 December 2014 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 affects 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

Save as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial year ended 31 December 2015.

On 30 April 2015, the Company made a drawdown amounting to RM130,000,000 from its Al-Murabahah Medium Term Notes ("MTN") facility for a tenure of one year with a profit rate of 3.95% per annum. The MTN issued is to be paid in full on 29 April 2016.

On 27 November 2015, the Company completed the repayment of RM70.0 million in nominal value of Al-Murabahah Medium Term Notes ("MTN") pursuant to the MTN programme under the Syariah Principle of Al-Murabahah.

8. Dividends Paid

On 25 March 2015, the Company paid a single-tier second interim dividend of 4.00 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each in issue, amounting to RM51,360,000 in respect of financial year ended 31 December 2014.

On 12 June 2015, the Company paid a single-tier final dividend of 4.06 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each in issue, amounting to RM52,130,400 in respect of financial year ended 31 December 2014.

On 15 September 2015, the Company paid a single-tier interim dividend of 3.50 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each in issue, amounting to RM44,940,000 in respect of financial year ended 31 December 2015.

9. Segment Reporting

The Group's segmental report for the financial year ended 31 December 2015 is as follows:

	Natural Gas & LPG	Others	Total
	RM' 000	RM' 000	RM' 000
<u>31 December 2015</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	3,618,969	-	3,618,969
	<u>3,618,969</u>	<u>-</u>	<u>3,618,969</u>
<u>Results:</u>			
Profit/(loss) before zakat and taxation	145,180	(1,620)	143,560
Finance income	(14,126)	-	(14,126)
Depreciation and amortisation	53,948	55	54,003
Earnings before finance income, zakat, taxation, depreciation and amortisation	<u>185,002</u>	<u>(1,565)</u>	<u>183,437</u>

The Group's segmental report for the corresponding financial year ended 31 December 2014 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 December 2014</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	2,773,462	-	2,773,462
<u>Results:</u>			
Profit/(loss) before zakat			
and taxation	213,755	(634)	213,121
Finance income	(7,512)	-	(7,512)
Depreciation and			
amortisation	51,282	54	51,336
Earnings before finance			
income, zakat, taxation,			
depreciation and			
amortisation	257,525	(580)	256,945

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 2015.

11. Changes in the 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 2014.

13. Capital commitments

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

	As at
	31.12.15
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	66,522
Authorised but not contracted for	86,245
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	152,767
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14. Related party transactions

Significant related party transactions for the financial year ended 31 December 2015:

	Cumulative 12 months ended 31.12.15 RM' 000	Cumulative 12 months ended 31.12.14 RM' 000
Parties transacted with:		
Petroliam Nasional Berhad		
- Purchase of natural gas**	(3,080,801)	(2,416,076)
- Tolling fee income*	14,473	15,087
- Cash contribution for Citygate construction paid*	(10,857)	(7,961)
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(11,948)	(16,349)
Central Sugar Refinery Sdn Bhd		
- Sales of natural gas**	52,905	49,629
Gula Padang Terap Sdn Bhd		
- Sales of natural gas**	16,757	26,819
Enigma Harmoni Sdn Bhd		
- Cash contribution for pipeline construction received*	4,408	-
Honda Malaysia Sdn Bhd		
- Cash contribution for pipeline construction received*	4,424	-

- * 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 2015 was RM1,166.9 million compared to RM780.5 million in the corresponding period in 2014, representing an increase of 49.5%. This was mainly due to higher volume of gas sold and the upward revision of natural gas tariff.

The Group's revenue for the financial year ended 31 December 2015 was RM3,619.0 million compared to RM2,773.5 million in the corresponding year in 2014, representing an increase of 30.5% mainly due to higher volume of gas sold and the upward revisions of natural gas tariff effective 1 November 2014 and 1 July 2015.

The profit before zakat and taxation for the fourth quarter ended 31 December 2015 was RM17.6 million, a decrease of 27.6% compared to the profit before zakat and taxation of RM24.3 million in the corresponding period last year. This was mainly due to additional billing for price differential between market prices and regulated prices for LNG volume supplied from its gas supplier.

The profit before zakat and taxation for the financial year ended 31 December 2015 was RM143.6 million, a decrease of 32.6% compared to RM213.1 million in the corresponding period last year. This was due to lower gross contribution resulting from margin compression and the above additional billing for price differential between market prices and regulated prices.

16. Variation of results against preceding quarter

The Group recorded a profit before zakat and taxation of RM17.6 million in the current quarter as compared to RM44.5 million in

the preceding quarter due to higher gas cost resulting from additional billing for price differential between market prices and regulated prices for LNG volume supplied from its gas supplier.

17. Current prospects

The growth in revenue for the financial year ended 31 December 2015 was primarily driven by the increase in volume of gas sold, number of customers and revisions in gas tariff. The Board anticipates that the increase in gas volume and number of customers to sustain for financial year 2016. The profitability of the Group for the financial year ending 31 December 2016 is expected to be in tandem with the level reflecting the prevailing tariff setting mechanism framework.

18. Profit before zakat and taxation

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

	Fourth Quarter		Financial Year	
	Ended		Ended	
	31.12.15	31.12.14	31.12.15	31.12.14
	RM' 000	RM' 000	RM' 000	RM' 000
Depreciation and amortisation	13,625	13,128	54,003	51,336
Impairment of trade receivables	17,883	41	17,946	360

Included in the revenue for the financial year ended 31 December 2015 is an amount relating to assets contributed by customers amounting to RM15,228,000 (31 December 2014: RM16,339,000).

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 31.12.15 RM' 000	3 months ended 31.12.14 RM' 000	Cumulative 12 months ended 31.12.15 RM' 000	Cumulative 12 months ended 31.12.14 RM' 000
Current tax expense	(7,163)	(3,369)	(36,586)	(50,679)
Deferred tax - origination and reversal of temporary timing differences	672	3,269	2,581	8,686
	<u>(6,491)</u>	<u>(100)</u>	<u>(34,005)</u>	<u>(41,993)</u>

The Group's effective tax rate for three months period ended 31 December 2015 of 38.8% is higher than the statutory income tax rate in Malaysia due to the effect of tax adjustments in respect of prior financial year.

The Group's effective tax rate for the financial year ended 31 December 2015 of 24.3% 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

On 24 December 2013, the Company announced that the Securities Commission Malaysia ("SC") had granted its approval for a further extension of time until 31 December 2015 for the Company to rectify the non-compliance of plots of land erected with stations which are not designated for gas station use ("Condition"). The Condition was imposed by the SC in its approval letter dated 7 October 2011 for the listing exercise of the Company ("Approval").

As at 31 December 2015, the Company rectified thirteen (13) 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"). The management is still in midst of rectifying the remaining nine (9) Affected Stations.

On 6 January 2016, the Company announced that SC, vide its letter dated 5 January 2016, decided that Gas Malaysia will no longer be required to observe the stipulated timeframe in resolving the Conditions imposed by the SC on the outstanding Affected Stations. Instead, Gas Malaysia is required to continue to pursue the matter with the relevant authorities subject to the following:

- (a) Gas Malaysia is to provide an undertaking to resolve the non-compliances of the nine (9) outstanding Affected Stations;
- (b) Gas Malaysia is to disclose the efforts taken and status of compliance of the nine (9) outstanding Affected Stations in the annual report until such time the non-compliance are resolved; and
- (c) Maybank IB/Gas Malaysia is to update the SC when such disclosure is made in the annual report.

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

22. Borrowing

The outstanding borrowings of the Group are analysed as follows:

	As at 31.12.15 RM' 000	As at 31.12.14 RM' 000
<u>Current:</u>		
Al-Murabahah Medium Term Notes		
- Unsecured	130,000	70,000
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23. Realised and unrealised profit/(losses) disclosure

The retained profits as at 31 December 2015 is analysed as follows:

	As at 31.12.15 RM' 000	As at 31.12.14 RM' 000
Total retained profits of the Company and its subsidiaries:		
- Realised	487,822	531,187
- Unrealised	(157,112)	(159,693)
Total share of accumulated losses from a joint venture:		
- Realised	(1,984)	(500)
- Unrealised	-	-
Total retained profits	<u>328,726</u>	<u>370,994</u>

24. Material litigation

As at 31 December 2015, neither the Company nor its subsidiaries are engaged in any material litigation or arbitration, either as plaintiff or defendant.

25. Earnings per ordinary share

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

	3 months ended <u>31.12.15</u>	3 months ended <u>31.12.14</u>	Cumulative 12 months ended <u>31.12.15</u>	Cumulative 12 months ended <u>31.12.14</u>
Profit for the period attributable to owners of the Parent (RM'mil)	10.3	23.3	106.2	167.6
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)	0.80	1.82	8.27	13.06
Diluted earnings per ordinary share (Sen)	0.80	1.82	8.27	13.06

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

26. Dividend

The Directors recommend the payment of a final single-tier dividend of 4.77 sen per share on the 1,284,000,000 ordinary shares, amounting to RM61,246,800 in respect of financial year ended 31 December 2015 which is subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

The above proposed final dividend, upon approval by the shareholders subsequent to year-end will be accounted for in the shareholders' equity as an appropriation of retained profits in the financial year ending 31 December 2016.

27. Authorisation for issue

The condensed consolidated interim financial information has been authorised for issue by the Board of Directors in accordance with their resolution on 23 February 2016.

By Order of the Board

Yanti Irwani binti Abu Hassan (MACS 01349)

Noor Raniz Bin Mat Nor (MAICSA 7061903)

Company Secretaries

Shah Alam

Dated: 23 February 2016