

**Condensed Consolidated Statement of Comprehensive Income
for the financial period ended 31 March 2016**

	3 months ended 31.03.2016 RM' 000 (Unaudited)	3 months ended 31.03.2015 RM' 000 (Unaudited)	Cumulative 3 mths ended 31.03.2016 RM' 000 (Unaudited)	Cumulative 3 mths ended 31.03.2015 RM' 000 (Unaudited)
Revenue	961,038	761,583	961,038	761,583
Cost of sales	(907,903)	(714,872)	(907,903)	(714,872)
Gross profit	53,135	46,711	53,135	46,711
Finance income	3,423	3,362	3,423	3,362
Other operating income	299	248	299	248
Administrative expenses	(15,661)	(10,033)	(15,661)	(10,033)
Finance cost	(1,384)	(766)	(1,384)	(766)
Share of result in a Joint Venture	(139)	(1,685)	(139)	(1,685)
Profit before zakat and taxation	39,673	37,837	39,673	37,837
Zakat expenses	(875)	(875)	(875)	(875)
Tax expense	(7,467)	(8,490)	(7,467)	(8,490)
Net profit for the period	31,331	28,472	31,331	28,472
Other comprehensive income (net of tax):				
Cash flow hedge	(5,227)	-	(5,227)	-
Total comprehensive income for the period	26,104	28,472	26,104	28,472
Net profit attributable to:				
Owners of the Parent	31,379	28,490	31,379	28,490
Non-controlling interest	(48)	(18)	(48)	(18)
	31,331	28,472	31,331	28,472
Total comprehensive income attributable to:				
Owners of the Parent	26,152	28,490	26,152	28,490
Non-controlling interest	(48)	(18)	(48)	(18)
	26,104	28,472	26,104	28,472
Earnings per share				
Basic (Sen)	2.44	2.22	2.44	2.22
Diluted (Sen)	2.44	2.22	2.44	2.22

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015.

**Condensed Consolidated Statement of Financial Position
as at 31 March 2016**

	As at 31.03.2016 RM' 000 (Unaudited)	As at 31.12.2015 RM' 000 (Audited)
Non-Current Assets		
Property, plant and equipment	1,048,530	1,045,124
Prepaid lease payments	17,124	17,225
Investment in a joint venture	19,908	25,274
Deferred tax assets	1,179	1,179
	<u>1,086,741</u>	<u>1,088,802</u>
Current Assets		
Trade and other receivables	589,052	641,019
Deposits, bank and cash balances	525,746	361,954
	<u>1,114,798</u>	<u>1,002,973</u>
	<u>2,201,539</u>	<u>2,091,775</u>
Total Assets		
Equity		
Equity attributable to owners of the Parent		
Share capital	642,000	642,000
Cash flow hedge reserve	(5,227)	-
Retained profits	360,105	328,726
	<u>996,878</u>	<u>970,726</u>
Non-controlling interest	1,147	1,195
Total equity	<u>998,025</u>	<u>971,921</u>
Non-Current Liabilities		
Redeemable preference share	0 #	0 #
Deferred tax liabilities	156,764	158,291
	<u>156,764</u>	<u>158,291</u>
Current Liabilities		
Trade and other payables	909,076	826,145
Borrowings	130,000	130,000
Taxation	7,674	5,418
	<u>1,046,750</u>	<u>961,563</u>
Total liabilities	<u>1,203,514</u>	<u>1,119,854</u>
Total equity and liabilities	<u>2,201,539</u>	<u>2,091,775</u>

Net assets per share attributable to ordinary equity holders of the Parent (Sen) 77.64 75.60

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 2015.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 March 2016

	Number of Shares RM'000	Share Capital RM'000	Cash Flow Hedge Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-controlling interest RM'000	Total Equity RM'000
At 1 January 2016	1,284	642,000	-	328,726	970,726	1,195	971,921
Net profit for the financial period	-	-	-	31,379	31,379	(48)	31,331
Other comprehensive loss for the financial period	-	-	(5,227)	-	(5,227)	-	(5,227)
Total comprehensive income for the period	-	-	(5,227)	31,379	26,152	(48)	26,104
At 31 March 2016	1,284	642,000	(5,227)	360,105	996,878	1,147	998,025

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 2015.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 March 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 period	-	-	28,490	28,490	(18)	28,472
Dividend:						
- Second interim dividend for the financial year ended 31 December 2014	-	-	(51,360)	(51,360)	-	(51,360)
At 31 March 2015	1,284	642,000	348,124	990,124	(18)	990,106

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 2015.

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 31 March 2016**

	3 months ended 31.03.2016 RM'000 (Unaudited)	3 months ended 31.03.2015 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	39,673	37,837
Adjustments for:		
Depreciation and amortisation	14,363	13,262
Impairment of trade receivables	5,518	-
Share of result in a Joint Venture	139	1,685
Finance income	(3,423)	(3,362)
Operating profit before working capital changes	<u>56,270</u>	<u>49,422</u>
Changes in working capital:		
Net change in receivables	46,449	9,105
Net change in payables	<u>82,931</u>	<u>25,992</u>
Cash generated from operations	185,650	84,519
Zakat paid	(875)	(875)
Tax paid	<u>(6,738)</u>	<u>(10,778)</u>
Net cash generated from operating activities	<u>178,037</u>	<u>72,866</u>
Cash flows from investing activities		
Investment in a Joint Venture	-	(7,545)
Purchase of property, plant and equipment	(17,668)	(13,851)
Finance income received	<u>3,423</u>	<u>3,362</u>
Net cash used in investing activities	<u>(14,245)</u>	<u>(18,034)</u>
Cash flows from financing activities		
Dividends paid	<u>-</u>	<u>(51,360)</u>
Net cash used in financing activities	<u>-</u>	<u>(51,360)</u>
Net change in cash and cash equivalents	163,792	3,472
Cash and cash equivalents at beginning of financial period	<u>361,954</u>	<u>430,472</u>
Cash and cash equivalents at end of financial period	<u><u>525,746</u></u>	<u><u>433,944</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 2015.

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

The condensed consolidated interim financial information for the three months financial period ended 31 March 2016 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 audited financial statements for the financial year ended 31 December 2015, 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 2015.

The adoption of the following amendments and annual improvements to published standards that came into effect on 1 January 2016 did not have any significant impact on the condensed consolidated financial statements upon their initial application:

- Amendments to MFRS 11 "Accounting for Acquisitions of Interests in Joint Operations"
- Amendments to MFRS 116 and MFRS 138 "Clarification of Acceptable Methods of Depreciation and Amortisation"

- Amendments to MFRS 10 "Consolidated Financial Statements" and MFRS 128 "Investment in associates and joint ventures - Sale or contribution of assets between an investor and its associates/joint ventures". The effective date of these amendments had been subsequently deferred to a date to be announced by the Malaysian Accounting Standards Board.
- Amendments to MFRS 101 "Presentation of Financial Statements - Disclosure Initiative"
- Amendments to MFRS 127 "Separate Financial Statements - Equity Accounting in Separate Financial Statements"
- Annual Improvements to MFRSs 2012 - 2014 Cycle (Amendments to MFRS 5 "Non-current Assets Held for Sale and Discontinued Operations", MFRS 7 "Financial Instruments: Disclosures", MFRS 119 "Employee Benefits" and MFRS 134 "Interim Financial Reporting")

Malaysian Accounting Standards Board had issued the following new standards which are effective for the financial periods:

- (i) Financial year beginning on or after 1 January 2018:
 - MFRS 9 "Financial instruments"
 - MFRS 15 "Revenue from Contracts with Customers"
- (ii) Financial year beginning on or after 1 January 2019:
 - MFRS 16 "Leases"

The Group did not early adopt these new 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 2015 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

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period ended 31 March 2016.

8. Dividend Paid

There was no dividend paid during the three months period ended 31 March 2016.

9. Segment Reporting

The Group's segmental report for the financial period ended 31 March 2016 is as follows:

	Natural Gas & LPG RM' 000	Others RM' 000	Total RM' 000
<u>31 March 2016</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	961,038	-	961,038
<u>Results:</u>			
Profit/(loss) before zakat and taxation	39,843	(170)	39,673
Finance income	(3,423)	-	(3,423)
Depreciation and amortisation	14,349	14	14,363
Earnings before finance income, zakat, taxation, depreciation and amortisation	50,769	(156)	50,613

The Group's segmental report for the corresponding financial period ended 31 March 2015 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 March 2015</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	761,583	-	761,583
<u>Results:</u>			
Profit/(loss) before zakat			
and taxation	39,555	(1,718)	37,837
Finance income	(3,362)	-	(3,362)
Depreciation and amortisation	13,249	13	13,262
Earnings before finance			
income, zakat, taxation,			
depreciation and amortisation	49,442	(1,705)	47,737

The Group's operations are conducted within Peninsular Malaysia.

10. Events subsequent to the end of reporting period

On 29 April 2016, the Company completed the repayment of RM130.0 million in nominal value of Al-Murabahah Medium Term Notes ("MTN") pursuant to the MTN programme under the Syariah Principle of Al-Murabahah.

There was no other material event which occurred subsequent to the end of the three months financial period ended 31 March 2016.

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 2015.

13. Capital commitments

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

	As at
	31.03.16
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	31,940
Authorised but not contracted for	136,786
	<hr/>
	168,726
	<hr/>

14. Related party transactions

Significant related party transactions for the financial period ended 31 March 2016:

	Cumulative 3 months ended 31.03.16 RM' 000	Cumulative 3 months ended 31.03.15 RM' 000
Parties transacted with:		
Petroliam Nasional Berhad		
- Purchase of natural gas**	(881,049)	(689,520)
- Tolling fee income*	3,139	3,566
- Cash contribution for Citygate construction paid*	(983)	(1,308)
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(3,903)	(2,807)
Central Sugar Refinery Sdn Bhd		
- Sales of natural gas**	14,557	12,200
Gula Padang Terap Sdn Bhd		
- Sales of natural gas**	6,459	3,469
Senai Airport City Sdn Bhd (formerly known as Enigma Harmoni Sdn Bhd)		
- Cash contribution for pipeline construction received*	-	441

* 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 2016 was RM961.0 million compared to RM761.6 million in the corresponding period in 2015, representing an increase of 26.2%. This was mainly due to higher volume of gas sold and the upward revision of natural gas tariff.

The profit before zakat and taxation for the first quarter ended 31 March 2016 was RM39.7 million, a slight increase by 5.0% compared to the profit before zakat and taxation of RM37.8 million in the corresponding period last year. This was mainly due to higher gross profit in line with the increase in volume of gas sold.

16. Variation of results against preceding quarter

The Group recorded a higher profit before zakat and taxation of RM39.7 million in the current quarter as compared to RM17.6 million in the preceding quarter mainly due to the additional billing for price differential between market prices and regulated prices for LNG volume supplied from its gas supplier recorded in the fourth quarter of 2015.

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 the following items:

	First Quarter Ended		Financial Period Ended	
	31.03.16 RM' 000	31.03.15 RM' 000	31.03.16 RM' 000	31.03.15 RM' 000
Depreciation and amortisation	14,363	13,262	14,363	13,262
Impairment of trade receivables	5,518	-	5,518	-

Included in the revenue for the financial period ended 31 March 2016 is an amount relating to assets contributed by customers amounting to RM6,215,552 (31 March 2015: RM3,225,260).

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 31.03.16 RM' 000	3 months ended 31.03.15 RM' 000	Cumulative 3 months ended 31.03.16 RM' 000	Cumulative 3 months ended 31.03.15 RM' 000
Current tax expense	(8,994)	(9,833)	(8,994)	(9,833)
Deferred tax - origination and reversal of temporary timing differences	1,527	1,343	1,527	1,343
	<u>(7,467)</u>	<u>(8,490)</u>	<u>(7,467)</u>	<u>(8,490)</u>

The Group's effective tax rate for three months period ended 31 March 2016 of 19.2% is lower than the statutory income tax rate in Malaysia due to items not subject to tax and reduction of deferred tax liabilities.

21. Status of corporate proposals

There was no 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 31.03.16 RM' 000	As at 31.12.15 RM' 000
<u>Current:</u>		
Al-Murabahah Medium Term Notes		
- Unsecured	130,000	130,000

23. Realised and unrealised profit/(losses) disclosure

The retained profits as at 31 March 2016 is analysed as follows:

	As at 31.03.16 RM' 000	As at 31.12.15 RM' 000
Total retained profits of the Company and its subsidiaries:		
- Realised	517,813	487,822
- Unrealised	(155,585)	(157,112)
Total share of accumulated losses from a joint venture:		
- Realised	(2,123)	(1,984)
Total retained profits	360,105	328,726

24. Material litigation

As at 31 March 2016, 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	3 months ended	Cumulative 3 months ended	Cumulative 3 months ended
	<u>31.03.16</u>	<u>31.03.15</u>	<u>31.03.16</u>	<u>31.03.15</u>
Profit for the period attributable to owners of the Parent (RM'mil)	31.4	28.5	31.4	28.5
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)	2.44	2.22	2.44	2.22
Diluted earnings per ordinary share (Sen)	2.44	2.22	2.44	2.22

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

26. Dividend

The shareholders had, at the Annual General Meeting held on 11 May 2016, approved the payment of a single-tier final dividend of 4.77 sen per share on the 1,284,000,000 ordinary shares of RM0.50 each in issue, amounting to RM61,246,800 in respect of financial year ended 31 December 2015.

No dividend has been declared by the Directors for the current financial period ended 31 March 2016. No dividend was declared by the Directors for the corresponding financial period ended 31 March 2015.

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 11 May 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: 11 May 2016