

**Condensed Consolidated Statement of Comprehensive Income
for the financial period ended 30 September 2016**

	3 months ended 30.09.2016 RM' 000 (Unaudited)	3 months ended 30.09.2015 RM' 000 (Unaudited)	Cumulative 9 mths ended 30.09.2016 RM' 000 (Unaudited)	Cumulative 9 mths ended 30.09.2015 RM' 000 (Unaudited)
Revenue	1,067,704	895,496	3,002,307	2,452,090
Cost of sales	(1,004,313)	(840,200)	(2,825,008)	(2,300,041)
Gross profit	63,391	55,296	177,299	152,049
Finance income	2,983	3,079	9,428	10,444
Other operating income	263	340	1,403	1,779
Administrative expenses	(10,407)	(11,508)	(39,661)	(32,599)
Finance cost	(205)	(2,201)	(2,500)	(4,371)
Share of result in Joint Ventures	(429)	(460)	(926)	(1,350)
Profit before zakat and taxation	55,596	44,546	145,043	125,952
Zakat expenses	(875)	(875)	(2,625)	(2,625)
Tax expense	(11,634)	(9,983)	(29,166)	(27,514)
Net profit for the period	43,087	33,688	113,252	95,813
Other comprehensive income (net of tax):				
Cash flow hedge	846	-	(4,783)	-
Total comprehensive income for the period	43,933	33,688	108,469	95,813
Net profit attributable to:				
Owners of the Parent	43,198	33,722	113,552	95,891
Non-controlling interest	(111)	(34)	(300)	(78)
	43,087	33,688	113,252	95,813
Total comprehensive income attributable to:				
Owners of the Parent	44,044	33,722	108,769	95,891
Non-controlling interest	(111)	(34)	(300)	(78)
	43,933	33,688	108,469	95,813
Earnings per share				
Basic (Sen)	3.36	2.63	8.84	7.47
Diluted (Sen)	3.36	2.63	8.84	7.47

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 30 September 2016**

	As at 30.09.2016 RM' 000 (Unaudited)	As at 31.12.2015 RM' 000 (Audited)
Non-Current Assets		
Property, plant and equipment	1,058,262	1,045,124
Prepaid lease payments	16,923	17,225
Investment in joint ventures	25,797	25,274
Deferred tax assets	1,179	1,179
	<u>1,102,161</u>	<u>1,088,802</u>
Current Assets		
Trade and other receivables	505,091	641,019
Deposits, bank and cash balances	491,212	361,954
	<u>996,303</u>	<u>1,002,973</u>
	<u>2,098,464</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	(4,783)	-
Retained profits	329,671	328,726
	<u>966,888</u>	<u>970,726</u>
Non-controlling interest	895	1,195
Total Equity	<u>967,783</u>	<u>971,921</u>
Non-Current Liabilities		
Redeemable preference share	0 #	0 #
Deferred tax liabilities	155,822	158,291
Borrowings	7,990	-
	<u>163,812</u>	<u>158,291</u>
Current Liabilities		
Trade and other payables	950,039	826,145
Borrowings	2,040	130,000
Taxation	14,790	5,418
	<u>966,869</u>	<u>961,563</u>
Total liabilities	<u>1,130,681</u>	<u>1,119,854</u>
Total equity and liabilities	<u>2,098,464</u>	<u>2,091,775</u>
Net assets per share attributable to ordinary equity holders of the Parent (Sen)	75.30	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 30 September 2016

	Number of Shares Million	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	-	-	-	113,552	113,552	(300)	113,252
Other comprehensive loss for the financial period	-	-	(4,783)	-	(4,783)	-	(4,783)
Total comprehensive income for the period	-	-	(4,783)	113,552	108,769	(300)	108,469
Dividends:							
- Final dividend for the financial year ended 31 December 2015	-	-	-	(61,247)	(61,247)	-	(61,247)
- Interim dividend for the financial year ending 31 December 2016	-	-	-	(51,360)	(51,360)	-	(51,360)
	-	-	-	(112,607)	(112,607)	-	(112,607)
At 30 September 2016	1,284	642,000	(4,783)	329,671	966,888	895	967,783

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 30 September 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	-	-	95,891	95,891	(78)	95,813
Dividends:						
- 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)
	-	-	(148,430)	(148,430)	-	(148,430)
Subscription of shares in subsidiary	-	-	-	-	220	220
At 30 September 2015	1,284	642,000	318,455	960,455	142	960,597

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 30 September 2016**

	9 months ended 30.09.2016 RM'000 (Unaudited)	9 months ended 30.09.2015 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	145,043	125,952
Adjustments for:		
Depreciation and amortisation	43,141	40,378
Impairment of trade receivables	5,747	-
Gain on disposal of property, plant and equipment	(583)	(60)
Share of result in Joint Ventures	926	1,350
Finance income	(9,428)	(10,444)
Operating profit before working capital changes	<u>184,846</u>	<u>157,176</u>
Changes in working capital:		
Net change in receivables	130,181	(93,292)
Net change in payables	<u>123,894</u>	<u>98,013</u>
Cash generated from operations	438,921	161,897
Zakat paid	(2,625)	(2,625)
Tax paid	<u>(22,263)</u>	<u>(32,389)</u>
Net cash flows generated from operating activities	<u>414,033</u>	<u>126,883</u>
Cash flows from investing activities		
Investment in Joint Ventures	(6,232)	(15,210)
Purchase of property, plant and equipment	(55,977)	(62,788)
Proceeds from sale of property, plant and equipment	583	60
Finance income received	<u>9,428</u>	<u>10,444</u>
Net cash flows used in investing activities	<u>(52,198)</u>	<u>(67,494)</u>
Cash flows from financing activities		
Dividends paid	(112,607)	(148,430)
Drawdown of term loan / MTN	10,030	130,000
Repayment of MTN	(130,000)	-
Equity contribution from non-controlling interest	<u>-</u>	<u>220</u>
Net cash flows used in financing activities	<u>(232,577)</u>	<u>(18,210)</u>
Net change in cash and cash equivalents	129,258	41,179
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>491,212</u></u>	<u><u>471,651</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 30 September 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 Method 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 amendments and new standards which are effective for the financial periods:

- (i) Financial year beginning on or after 1 January 2017:
 - Amendments to MFRS 107 "Statements of Cash Flows - Disclosure Initiative"
 - Amendments to MFRS 112 "Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses"
- (ii) Financial year beginning on or after 1 January 2018:
 - MFRS 9 "Financial Instruments"
 - MFRS 15 "Revenue from Contracts with Customers"
- (iii) 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

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 Shariah Principle of Al-Murabahah.

The Company announced on 30 September 2016, that with the execution of the transaction documents, the Company has established an Islamic Commercial Papers ("ICPs") Programme ("ICP Programme") and an Islamic Medium Term Notes ("IMTNs") Programme ("IMTN Programme") with a combined aggregate limit of up to RM700 million in nominal value under the Shariah principle of Murabahah (via Tawarruq arrangement) (collectively, the "Sukuk Murabahah Programmes").

The ICP Programme and the IMTN Programme shall have a tenure of seven (7) years and ten (10) years respectively from the date of the first issue under the respective programmes. The ICPs and IMTNs are unsecured and will not be listed on Bursa Securities or on any other stock exchange.

The proceeds raised from the issuance of the Sukuk Murabahah shall be utilised by the Company to:

- (i) repay/refinance the borrowings/financing of the GMB Group of Companies;
- (ii) to finance present and future Shariah-compliant investments;
- (iii) to finance the Company's Shariah-compliant working capital and capital expenditure requirements; and/or
- (iv) to pay fees, expenses, costs, and all other amounts payable in relation to the Sukuk Murabahah Programmes, all of which shall be Shariah-compliant.

Subsequently on 1 November 2016, the Company issued ICPs and IMTNs as follows:

Sukuk Murabahah	Nominal Value	Tenure
ICPs	RM1.0 million	Nine (9) months
IMTNs	RM100.0 million	Three (3) years

8. Dividend Paid

On 16 June 2016, the Company paid 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.

On 21 September 2016, the Company paid a single-tier 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 ending 31 December 2016.

9. Segment Reporting

The Group's segmental report for the financial period ended 30 September 2016 is as follows:

	Natural Gas & LPG	Others	Total
	RM'000	RM'000	RM'000
<u>30 September 2016</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	3,002,307	-	3,002,307
<u>Results:</u>			
Profit/(loss) before zakat and taxation	146,067	(1,024)	145,043
Finance income	(9,428)	-	(9,428)
Depreciation and amortisation	43,100	41	43,141
Earnings before finance income, zakat, taxation, depreciation and amortisation	179,739	(983)	178,756

The Group's segmental report for the corresponding financial period ended 30 September 2015 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>30 September 2015</u>			
<u>Revenue:</u>			
Total segment revenue			
-external	2,452,090	-	2,452,090
<u>Results:</u>			
Profit/(loss) before zakat			
and taxation	127,400	(1,448)	125,952
Finance income	(10,444)	-	(10,444)
Depreciation and			
amortisation	40,337	41	40,378
Earnings before finance			
income, zakat, taxation,			
depreciation and			
amortisation	157,293	(1,407)	155,886

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 30 September 2016, except for the issuance of ICPs and IMTNs by the Company as disclosed in Note 7 above.

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

	As at
	30.09.16
	RM' 000
Property, plant and equipment:	
Authorised and contracted for	63,264
Authorised but not contracted for	79,530
	<hr/>
	142,794
	<hr/>

14. Related party transactions

Significant related party transactions for the financial period ended 30 September 2016:

	Cumulative 9 months ended 30.09.16 RM' 000	Cumulative 9 months ended 30.09.15 RM' 000
Parties transacted with:		
Petroliam Nasional Berhad		
- Purchase of natural gas**	(2,748,973)	(2,222,002)
- Tolling fee income*	9,183	10,989
- Cash contribution for Citygate construction paid*	(2,002)	(6,558)
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(7,945)	(8,977)
Central Sugar Refinery Sdn Bhd		
- Sales of natural gas***	55,947	40,172
Gula Padang Terap Sdn Bhd		
- Sales of natural gas***	21,752	11,301
Senai Airport City Sdn Bhd (formerly known as Enigma Harmoni Sdn Bhd)		
- Cash contribution for pipeline construction received*	-	2,204

* 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 and market prices.

*** The sales of natural gas have been entered into based on regulated price.

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

The Group's revenue for the third quarter ended 30 September 2016 was RM1,067.7 million compared to RM895.5 million in the corresponding period in 2015, representing an increase of 19.2%. This was mainly due to upward revision of natural gas tariff which took effect on 15 July 2016 and higher volume of gas sold in the current quarter.

The Group's revenue for the financial period ended 30 September 2016 was RM3,002.3 million compared to RM2,452.1 million in the corresponding period in 2015, representing an increase of 22.4% similarly due to the upward revisions of natural gas tariff effective 1 January and 15 July 2016 and higher volume of gas sold.

The profit before zakat and taxation for the third quarter ended 30 September 2016 was RM55.6 million, an increase by 24.8% compared to the profit before zakat and taxation of RM44.5 million in the corresponding period last year. This was mainly due to higher gross profit in line with the increases in volume of gas sold and assets contributed by customers.

The profit before zakat and taxation for the financial period ended 30 September 2016 was RM145.0 million, an increase by 15.2% compared to RM126.0 million in the corresponding period last year. This was due to higher gross profit in line with the increases in volume of gas sold and assets contributed by customers.

16. Variation of results against preceding quarter

The Group recorded a higher profit before zakat and taxation of RM55.6 million in the current quarter as compared to RM49.8 million in the preceding quarter mainly due to higher gross profit in line with the increase in volume of gas sold and lower operating expenses.

17. Current prospects

The growth in revenue for the financial period ended 30 September 2016 was primarily driven by the increase in volume of gas sold and revisions in gas tariff. The Board anticipates that the increase in volume of gas sold and consequently the profitability of the Group to sustain for the remaining quarter of 2016. The profitability of the Group for the financial year ending 31 December 2016 is also 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:

	Third quarter ended		Financial period ended	
	30.09.16 RM' 000	30.09.15 RM' 000	30.09.16 RM' 000	30.09.15 RM' 000
Depreciation and amortisation	14,485	13,809	43,141	40,378
(Reversal of impairment)/Impairment of trade receivables	(486)	-	5,747	-

Included in the revenue for the financial period ended 30 September 2016 is an amount relating to assets contributed by customers amounting to RM17,652,000 (30 September 2015: RM11,808,000).

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 30.09.16	3 months ended 30.09.15	Cumulative 9 months ended 30.09.16	Cumulative 9 months ended 30.09.15
	RM' 000	RM' 000	RM' 000	RM' 000
Current tax expense	(12,318)	(9,745)	(31,635)	(29,423)
Deferred tax - origination and reversal of temporary timing differences	684	(238)	2,469	1,909
	<u>(11,634)</u>	<u>(9,983)</u>	<u>(29,166)</u>	<u>(27,514)</u>

The Group's effective tax rate for three months period ended 30 September 2016 of 21.3% is lower than the statutory income tax rate in Malaysia due to the effect of items not subject to tax and reduction of deferred tax liabilities.

The Group's effective tax rate for the nine months financial period ended 30 September 2016 of 20.5% is lower than the statutory income tax rate in Malaysia due to the effect of items not subject to tax and reduction of deferred tax liabilities.

21. Gas Cost Pass Through ("GCPT") in tariff revision

Included under 'Trade and other payables' is an amount of RM53.7 million representing accrual for over recovery of gas cost

resulting from variance between actual market price of Liquefied Natural Gas and forecast market price by the Government/Authorities in determining the current gas tariff. The above over recovery of gas cost is to be recouped by the Government through the next gas tariff revision in accordance with the GCPT mechanism.

GCPT mechanism is an integral component of Incentive Based Regulation ("IBR"), an economic regulation framework approved by the Government, and its implementation is regulated by Suruhanjaya Tenaga ("ST").

GCPT allows the Company to pass through any over and under recovery of gas cost through future gas tariff adjustments every 6 months, such that the Company remains financially neutral.

22. Status of corporate proposals

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

23. Borrowing

The outstanding borrowings of the Group are analysed as follows:

	As at 30.09.16 RM' 000	As at 31.12.15 RM' 000
<u>Current:</u>		
Al-Murabahah Medium Term Notes		
- Unsecured	-	130,000
Term Loan		
- Unsecured	2,040	-
	2,040	130,000

Non-current:

Term Loan

- Unsecured

7,990

-

Total borrowings

10,030

130,000

24. Realised and unrealised profit/(losses) disclosure

The retained profits as at 30 September 2016 is analysed as follows:

	As at 30.09.16 RM'000	As at 31.12.15 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	487,224	487,822
- Unrealised	(154,643)	(157,112)
Total share of accumulated losses from joint ventures:		
- Realised	(2,910)	(1,984)
Total retained profits	329,671	328,726

25. Material litigation

As at 30 September 2016, neither the Company nor its subsidiaries are engaged in any material litigation or arbitration, either as plaintiff or defendant.

26. Earnings per ordinary share

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

	3 months ended <u>30.09.16</u>	3 months ended <u>30.09.15</u>	Cumulative 9 months ended <u>30.09.16</u>	Cumulative 9 months ended <u>30.09.15</u>
Profit for the period attributable to owners of the Parent (RM'mil)	43.2	33.7	113.6	95.9
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)	3.36	2.63	8.84	7.47
Diluted earnings per ordinary share (Sen)	3.36	2.63	8.84	7.47

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

27. Dividend

No dividend has been declared by the Directors during the third quarter ended 30 September 2016. No dividend was declared by the Directors during the corresponding third quarter ended 30 September 2015.

28. 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 10 November 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: 17 November 2016