

**Condensed Consolidated Statement of Comprehensive Income
for the financial period ended 31 March 2021**

	3 months ended 31.03.2021 RM'000 (Unaudited)	3 months ended 31.03.2020 RM'000 (Unaudited)	Cumulative 3 months ended 31.03.2021 RM'000 (Unaudited)	Cumulative 3 months ended 31.03.2020 RM'000 (Unaudited)
Revenue	1,152,682	1,606,205	1,152,682	1,606,205
Cost of sales	(1,060,257)	(1,522,321)	(1,060,257)	(1,522,321)
Gross profit	92,425	83,884	92,425	83,884
Finance income	1,658	2,441	1,658	2,441
Other operating income	351	842	351	842
Administrative expenses	(19,527)	(16,173)	(19,527)	(16,173)
Selling & distribution expenses	(164)	(300)	(164)	(300)
Finance costs	(2,860)	(3,083)	(2,860)	(3,083)
Share of results in joint ventures	236	(247)	236	(247)
Profit before zakat and taxation	72,119	67,364	72,119	67,364
Zakat expenses	(875)	(875)	(875)	(875)
Tax expense	(15,614)	(18,626)	(15,614)	(18,626)
Net profit for the financial period	55,630	47,863	55,630	47,863
Other comprehensive income/(loss) (net of tax):				
<i>Items that will be reclassified to profit or loss</i>				
Cash flow hedge of a joint venture	399	(2,478)	399	(2,478)
Total comprehensive income for the financial period	56,029	45,385	56,029	45,385
Net profit attributable to owners of the Parent	55,630	47,863	55,630	47,863
Total comprehensive income attributable to owners of the Parent	56,029	45,385	56,029	45,385
Earnings per share				
Basic (Sen)	4.33	3.73	4.33	3.73
Diluted (Sen)	4.33	3.73	4.33	3.73

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020.

**Condensed Consolidated Statement of Financial Position
as at 31 March 2021**

	As at 31.03.2021 RM'000 (Unaudited)	As at 31.12.2020 RM'000 (Audited)
Non-Current Assets		
Property, plant and equipment	1,469,805	1,448,326
Right-of-use of lease assets	18,674	19,055
Investments in joint ventures	67,727	66,251
Other receivables	20,566	17,690
Deferred tax assets	1,020	2,156
	<u>1,577,792</u>	<u>1,553,478</u>
Current Assets		
Trade and other receivables	563,250	770,656
Tax recoverable	23,068	23,074
Investment funds with licensed financial institutions	98,000	77,000
Deposits, bank and cash balances	120,972	232,835
	<u>805,290</u>	<u>1,103,565</u>
Total Assets	<u>2,383,082</u>	<u>2,657,043</u>
Equity		
Equity attributable to owners of the Parent		
Share capital	642,000	642,000
Cash flow hedge reserve	3,228	2,829
Retained profits	352,239	435,281
Total Equity	<u>997,467</u>	<u>1,080,110</u>
Non-Current Liabilities		
Deferred tax liabilities	177,855	175,452
Contract liabilities	7,636	8,491
Borrowings	111,000	111,000
Lease liabilities	2,996	3,389
	<u>299,487</u>	<u>298,332</u>
Current Liabilities		
Trade and other payables	750,235	963,242
Contract liabilities	4,529	4,529
Borrowings	241,690	285,720
Lease liabilities	1,125	1,016
Tax payable	19,213	24,094
Dividend payable	69,336	-
	<u>1,086,128</u>	<u>1,278,601</u>
Total Liabilities	<u>1,385,615</u>	<u>1,576,933</u>
Total Equity and Liabilities	<u>2,383,082</u>	<u>2,657,043</u>
Net assets per share attributable to ordinary equity holders of the Parent (Sen)	77.68	84.12

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 2020.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 March 2021

	Number of Shares Million	Share Capital RM' 000	Cash Flow Hedge Reserve* RM' 000	Retained Profits RM' 000	Total Equity RM' 000
At 1 January 2021	1,284	642,000	2,829	435,281	1,080,110
Net profit for the financial period	-	-	-	55,630	55,630
Other comprehensive income for the financial period	-	-	399	-	399
Total comprehensive income for the financial period	-	-	399	55,630	56,029
Dividends:					
- Second interim dividend for the financial year ended 31 December 2020	-	-	-	(69,336)	(69,336)
- Final dividend for the financial year ended 31 December 2020	-	-	-	(69,336)	(69,336)
	-	-	-	(138,672)	(138,672)
At 31 March 2021	1,284	642,000	3,228	352,239	997,467

* This is related to the cash flow hedge reserve of a joint venture.

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 2020.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 March 2020

	Number of Shares Million	Share Capital RM'000	Cash Flow Hedge Reserve* RM'000	Retained Profits RM'000	Total Equity RM'000
At 1 January 2020	1,284	642,000	4,414	396,641	1,043,055
Net profit for the financial period	-	-	-	47,863	47,863
Other comprehensive loss for the financial period	-	-	(2,478)	-	(2,478)
Total comprehensive income for the financial period	-	-	(2,478)	47,863	45,385
Dividend:					
- Second interim dividend for the financial year ended 31 December 2019	-	-	-	(61,632)	(61,632)
	-	-	-	(61,632)	(61,632)
At 31 March 2020	1,284	642,000	1,936	382,872	1,026,808

* This is related to the cash flow hedge reserve of a joint venture.

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 2020.

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 31 March 2021**

	3 months ended 31.03.2021 RM'000 (Unaudited)	3 months ended 31.03.2020 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	72,119	67,364
Adjustments for:		
Depreciation and amortisation	22,456	21,088
Share of results in joint ventures	(236)	247
Finance income	(1,658)	(2,441)
Finance costs	2,860	3,083
Operating profit before working capital changes	<u>95,541</u>	<u>89,341</u>
Changes in working capital:		
Receivables	204,435	99,165
Payables and contract liabilities	<u>(213,870)</u>	<u>(140,047)</u>
Cash generated from operations	86,106	48,459
Zakat paid	(875)	(875)
Tax paid	<u>(16,950)</u>	<u>(13,576)</u>
Net cash flows generated from operating activities	<u>68,281</u>	<u>34,008</u>
Cash flows from investing activities		
Investment in a joint venture	(840)	-
Purchase of property, plant and equipment	(43,440)	(42,600)
Finance income received	1,752	2,519
Addition of investment funds with licensed financial institutions	(98,000)	(121,472)
Withdrawal of investment funds with licensed financial institutions	<u>77,000</u>	<u>123,281</u>
Net cash flows used in investing activities	<u>(63,528)</u>	<u>(38,272)</u>
Cash flows from financing activities		
Dividends paid	(69,336)	(61,632)
Issuance of Islamic Commercial Papers	625,000	380,000
Repayment of Islamic Medium Term Notes and Islamic Commercial Papers	(670,000)	(400,000)
Lease liabilities paid	(321)	(214)
Finance cost paid	<u>(1,959)</u>	<u>(871)</u>
Net cash flows used in financing activities	<u>(116,616)</u>	<u>(82,717)</u>
Net change in cash and cash equivalents	(111,863)	(86,981)
Cash and cash equivalents at beginning of financial period	<u>232,835</u>	<u>169,145</u>
Cash and cash equivalents at end of financial period	<u><u>120,972</u></u>	<u><u>82,164</u></u>

Non-cash transactions:

Finance income receivable arising from deposits with financial institution amounting to RM68,000 (31 December 2020: RM162,000) had been included within other receivables as at the end of the reporting period.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020.

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 31 March 2021**

The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes are as follows:

	Borrowings RM'000	Dividends payable RM'000	Lease liabilities RM'000	Total RM'000
At 1 January 2021	396,720	-	4,405	401,125
Cash flows - net of drawdown and repayment/payment	(46,959)	(69,336)	(321)	(116,616)
Non-cash items:				
- Dividends declared	-	138,672	-	138,672
- Finance cost	2,929	-	45	2,974
- Accrual for unpaid lease liabilities	-	-	(8)	(8)
At 31 March 2021	<u>352,690</u>	<u>69,336</u>	<u>4,121</u>	<u>426,147</u>
At 1 January 2020	382,839	-	2,272	385,111
Cash flows - net of drawdown and repayment/payment	(20,871)	(61,632)	(214)	(82,717)
Non-cash items:				
- Dividends declared	-	61,632	-	61,632
- Finance cost	3,031	-	52	3,083
- Addition of lease liabilities	-	-	3,405	3,405
- Accrual for unpaid lease liabilities	-	-	(193)	(193)
At 31 March 2020	<u>364,999</u>	<u>-</u>	<u>5,322</u>	<u>370,321</u>

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

The condensed consolidated interim financial statements for the financial period ended 31 March 2021 have 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 statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020, which have been prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 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 statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2020.

The adoption of the following amendments to existing accounting standards that came into effect on or after 1 January 2021 which are applicable to the Group, did not have any significant financial impact on the condensed consolidated interim financial statements upon their initial application:

- Amendments to MFRS 7, 9, 16 and 139 on Interest Rate Benchmark Reform - Phase 2

The Malaysian Accounting Standards Board had issued the following amendments and annual improvements to existing accounting standards which are relevant to the Group and effective for the following financial years:

- (i) Financial year beginning on or after 1 January 2022:
 - Annual Improvements to MFRS 9 "Fees in the '10 per cent' test for Derecognition of Financial Liabilities"
 - Amendments to MFRS 3 "Reference to the Conceptual Framework"
 - Amendments to MFRS 116 "Proceeds before Intended Use"
 - Amendments to MFRS 137 "Onerous Contracts - Cost of Fulfilling a Contract"

- (ii) Financial year beginning on or after 1 January 2023:
 - Amendments to MFRS 101 "Classification of liabilities as current or non-current"

- (iii) Effective date yet to be determined:
 - 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 Group did not early adopt any of the above amendments and annual improvements to the published accounting standards. The Group is in the midst of assessing the impact arising from the adoption of the above amendments and annual improvements to the published accounting standards in the year of initial application.

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 2020 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

Other than the impact of Covid-19 that is disclosed further in Note 18, 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 other issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter ended 31 March 2021.

On 4 January 2021, 4 February 2021 and 4 March 2021, the Group issued Islamic Commercial Papers ("ICPs") under the Sukuk Murabahah Programmes amounting to RM215.0 million, RM210.0 million and RM200.0 million respectively for a tenure of one month.

On 4 January 2021, 4 February 2021 and 4 March 2021, the Group repaid the outstanding ICPs of RM215.0 million, RM215.0 million and RM210.0 million which were previously issued on 4 December 2020, 4 January 2021 and 4 February 2021 respectively.

On 9 March 2021, the Group repaid an Islamic Medium Term Notes amounting to RM30.0 million which was previously issued on 9 March 2018.

8. Dividends paid

On 31 March 2021, the Company paid a second interim dividend of 5.4 sen per share on the 1,284,000,000 ordinary shares in issue, amounting to RM69,336,000 in respect of the financial year ended 31 December 2020.

9. Segment Reporting

The Group's segmental report for the financial period ended 31 March 2021 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>31 March 2021</u>			
<u>Revenue:</u>			
Total segment revenue			
- external	1,152,682	-	1,152,682
	<u>1,152,682</u>	<u>-</u>	<u>1,152,682</u>
a) Sale of natural gas and LPG:			
- over time	1,150,121	-	1,150,121
b) Tolling fee:			
- over time	2,561	-	2,561
	<u>1,152,682</u>	<u>-</u>	<u>1,152,682</u>

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>Results:</u>			
Profit before zakat and taxation	71,909	210	72,119
Finance income	(1,658)	-	(1,658)
Depreciation and amortisation	22,442	14	22,456
Earnings before finance income, zakat, taxation, depreciation and amortisation	<u>92,693</u>	<u>224</u>	<u>92,917</u>
<u>Assets and liabilities:</u>			
Segment assets	2,287,243	4,024	2,291,267
Investments in joint ventures	-	67,727	67,727
Tax recoverable	23,066	2	23,068
Deferred tax assets	1,020	-	1,020
Total assets	<u>2,311,329</u>	<u>71,753</u>	<u>2,383,082</u>
Segment liabilities	1,188,520	27	1,188,547
Taxation	19,213	-	19,213
Deferred tax liabilities	177,855	-	177,855
Total liabilities	<u>1,385,588</u>	<u>27</u>	<u>1,385,615</u>

The Group's segmental report for the corresponding financial period ended 31 March 2020 is as follows:

	Natural <u>Gas & LPG</u> RM' 000	<u>Others</u> RM' 000	<u>Total</u> RM' 000
<u>31 March 2020</u>			
<u>Revenue:</u>			
Total segment revenue			
- external	1,606,205	-	1,606,205
a) Sale of natural gas and LPG:			
- over time	1,603,162	-	1,603,162
b) Tolling fee:			
- over time	3,043	-	3,043
	<u>1,606,205</u>	<u>-</u>	<u>1,606,205</u>

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>Results:</u>			
Profit before zakat and taxation	67,631	(267)	67,364
Finance income	(2,441)	-	(2,441)
Depreciation and amortisation	21,074	14	21,088
Earnings before finance income, zakat, taxation, depreciation and amortisation	<u>86,264</u>	<u>(253)</u>	<u>86,011</u>
<u>Assets and liabilities:</u>			
Segment assets	2,388,248	4,052	2,392,300
Investments in joint ventures	269	63,654	63,923
Total assets	<u>2,388,517</u>	<u>67,706</u>	<u>2,456,223</u>
Segment liabilities	1,257,531	17	1,257,548
Taxation	5,352	(3)	5,349
Deferred tax liabilities	166,518	-	166,518
Total liabilities	<u>1,429,401</u>	<u>14</u>	<u>1,429,415</u>

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 March 2021 except for the issuance and repayment of ICPs by the Group as disclosed below:

- (i) On 2 April 2021 and 3 May 2021, the Group issued ICPs under the Sukuk Murabahah Programmes amounting to RM230.0 million and RM220.0 million respectively for a tenure of one month.
- (ii) On 2 April 2021 and 3 May 2021, the Group repaid the outstanding ICPs of RM200.0 million and RM230.0 million which were previously issued on 4 March 2021 and 2 April 2021 respectively.

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 2020.

13. Capital commitments

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

	As at 31.03.21 RM' 000
Property, plant and equipment:	
Authorised and contracted for	219,508
Authorised but not contracted for	32,890
	<u>252,398</u>

14. Related party transactions

Significant related party transactions for the financial period ended 31 March 2021:

	Cumulative 3 months ended 31.03.21 RM' 000	Cumulative 3 months ended 31.03.20 RM' 000
Parties transacted with:		
Petronas Energy & Gas Trading Sdn Bhd		
- Purchase of natural gas*	(1,016,332)	(1,496,751)
- Tolling fee income*	1,503	3,043
Petroliam Nasional Berhad		
- Cash contribution for Citygate construction paid*	-	(16,708)
Petronas Dagangan Berhad		
- Purchase of liquefied petroleum gas*	(2,740)	(3,276)
Central Sugar Refinery Sdn Bhd		
- Sale of natural gas**	13,324	20,985

Central Sugar Refinery (Padang Terap) Sdn Bhd		
- Sale of natural gas**	5,789	7,773
HICOM Automotive Manufacturers (Malaysia) Sdn. Bhd.		
- Sale of natural gas**	651	365
Perusahaan Otomobil Nasional Sdn. Bhd.		
- Sale of natural gas**	1,143	862
Gas Malaysia Energy Advance Sdn. Bhd.		
- Sale of natural gas**	18,804	26,819
Johor Port Logistic Sdn. Bhd.		
- Logistic services*	652	331

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

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

15. Fair Value of Financial Instruments

The Group uses the following measurement hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 31 March 2021, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	Level 1 RM' 000	Level 2 RM' 000	Level 3 RM' 000	Total RM' 000
Financial assets				
Financial assets at fair value through profit or loss	<u>-</u>	<u>98,000</u>	<u>-</u>	<u>98,000</u>

The above financial assets at fair value through profit or loss represent the Group's investment funds with licensed financial institutions.

Additional information required by the Bursa Securities Listing Requirements

16. Review of performance

	First quarter ended		
	31.03.2021	31.03.2020	Variance
	RM'000	RM'000	%
Revenue	1,152,682	1,606,205	(28.2)
Operating profit	69,874	64,328	8.6
Profit before finance income, zakat and taxation	70,461	64,923	8.5
Profit before zakat and taxation	72,119	67,364	7.1
Profit after zakat and taxation	55,630	47,863	16.2
Profit attributable to ordinary equity holders of the Parent	55,630	47,863	16.2

The Group's revenue for the first quarter ended 31 March 2021 was RM1,152.7 million compared to RM1,606.2 million in the corresponding period in 2020, representing a decrease of 28.2%. This was in line with the lower average tariff mitigated by higher volume of natural gas sold during the current quarter.

The profit before zakat and taxation for the first quarter ended 31 March 2021 was RM72.1 million, an increase of 7.1% as compared to RM67.4 million in the corresponding period last year. This was mainly due to higher gross profit in line with higher volume of natural gas sold in the current quarter, offset by higher overheads and depreciation being part of cost of sales. However, the increase in profit before zakat and taxation was partially offset by higher operating expenses as well as lower finance income and operating income, mitigated by higher contribution from the Group's joint ventures.

17. Variation of results against preceding quarter

The Group recorded a lower profit before zakat and taxation of RM72.1 million in the current quarter as compared to RM94.4 million in the preceding quarter. This was mainly attributed to lower gross profit in line with revenue cap adjustment recognised in the preceding quarter, offset by lower overheads being part of cost of sales in the current quarter. In addition, lower finance income and other income coupled with lower share of profits from joint venture companies also contributed to the decrease in profit before zakat and taxation. However, these were partially offset by lower operating expenses and finance costs.

18. Current prospects

The Covid-19 pandemic continues to have a profound impact across the business activities and the Malaysia's economy. However, Malaysia's economy is expected to recover with Bank Negara Malaysia's projection of gross domestic product in 2021 to expand between 6% to 7.5%, after a contraction in 2020. The growth is in tandem with the positive spillover effects from the Government's various stimulus packages and the initiatives under the approved Budget 2021. Positive sentiments are also expected to return following the roll out of vaccination programme.

Based on the foregoing, the Group expects overall performance to remain satisfactory for the financial year ending 31 December 2021.

19. Profit before zakat and taxation

Profit before zakat and taxation is stated after charging the following items:

	First quarter ended		Financial period ended	
	31.03.21 RM' 000	31.03.20 RM' 000	31.03.21 RM' 000	31.03.20 RM' 000
Depreciation and amortisation	22,456	21,088	22,456	21,088

Included in the revenue for the financial period ended 31 March 2021 is an amount relating to assets contributed by customers amounting to RM855,000 (31 March 2020: RM855,000), of which the remaining amount of RM12.2 million (31 March 2020: RM15.6 million) of deferred revenue had been recognised as contract liabilities in the statement of financial position as at the end of the reporting period.

20. Profit forecast or profit guarantee

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

21. Tax expense

	3 months ended 31.03.21 <u>RM' 000</u>	3 months ended 31.03.20 <u>RM' 000</u>	Cumulative 3 months ended 31.03.21 <u>RM' 000</u>	Cumulative 3 months ended 31.03.20 <u>RM' 000</u>
Income tax:				
- Current financial period	(14,058)	(16,248)	(14,058)	(16,248)
- Over accrual in prior financial period	<u>1,983</u>	<u>605</u>	<u>1,983</u>	<u>605</u>
	(12,075)	(15,643)	(12,075)	(15,643)
Deferred tax:				
- Origination and reversal of temporary timing differences	<u>(3,539)</u>	<u>(2,983)</u>	<u>(3,539)</u>	<u>(2,983)</u>
	<u>(15,614)</u>	<u>(18,626)</u>	<u>(15,614)</u>	<u>(18,626)</u>

The Group's effective tax rate for the quarter ended 31 March 2021 of 21.9%, which is lower than the statutory income tax rate in Malaysia, was mainly attributed to over provision in respect of prior year's tax.

22. Components within tariff revision

Included in the "Trade and other receivables" of the Group are receivables relating to:

- (i) Amount receivable pursuant to the Gas Cost Pass Through mechanism - this receivable represents the under-recovery of natural gas costs arising from the variances between the actual market price and the forecast market price used for determining the tariff rates under the Incentive-Based Regulation ("IBR") framework up to 31 December 2019; and
- (ii) Amount receivable pursuant to the revenue and price cap mechanism - this receivable represents under-recovery of revenues arising from the variances between actual and estimate firm capacity reservations used in the determination of tariff rates for the utilisation of the Natural Gas Distribution System ("NGDS") owned by Gas Malaysia Distribution Sdn Bhd ("GMD").

These receivables will be recovered principally through a surcharge to be imposed by GMD to the users of the NGDS in the future. The receivables were recognised on the basis that the Government has provided an undertaking to the Group in respect of the under/(over) recovery of the foregoing.

23. Status of corporate proposals

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

24. Borrowings

The outstanding borrowings of the Group are analysed as follows:

	As at 31.03.21 RM' 000	As at 31.12.20 RM' 000
<u>Current (unsecured):</u>		
Islamic Commercial Papers	200,000	215,000
Islamic Medium Term Notes	41,690	70,720
	<u>241,690</u>	<u>285,720</u>
<u>Non-current (unsecured):</u>		
Islamic Medium Term Notes	111,000	111,000
Total borrowings	<u>352,690</u>	<u>396,720</u>

The Islamic Commercial Papers ("iCPs") and Islamic Medium Term Notes ("iMTNs") were issued under the Shariah principle of Murabahah (collectively, the "Sukuk Murabahah Programmes") by a wholly owned subsidiary, Gas Malaysia Distribution Sdn. Bhd.

The Sukuk Murabahah Programmes have a combined issuance limit of up to RM1.0 billion in nominal value and are secured by way of a corporate guarantee provided by the holding company, Gas Malaysia Berhad.

25. Material litigation

As at 31 March 2021, neither the Company nor its subsidiaries is 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	3 months ended	Cumulative 3 months ended	Cumulative 3 months ended
	<u>31.03.21</u>	<u>31.03.20</u>	<u>31.03.21</u>	<u>31.03.20</u>
Profit for the period attributable to owners of the Parent (RM'mil)	55.6	47.9	55.6	47.9
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)	4.33	3.73	4.33	3.73
Diluted earnings per ordinary share (Sen)	4.33	3.73	4.33	3.73

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

27. Dividend declared

The Directors have declared on 30 March 2021, a final dividend of 5.4 sen per share on the 1,284,000,000 ordinary shares, amounting to RM69,336,000 in respect of the financial year ended 31 December 2020, payable on 22 July 2021. The entitlement to dividend will be determined on the basis of the Record of Depositors of the Company as at 2 July 2021.

28. Authorisation for issue

The condensed consolidated interim financial statements have been authorised for issue by the Board of Directors in accordance with their resolution on 5 May 2021.

By Order of the Board,

Yanti Irwani Binti Abu Hassan (MACS 01349)

Company Secretary

Shah Alam

Dated: 5 May 2021