

**Condensed Consolidated Statement of Comprehensive Income
for the financial period ended 30 September 2022**

	3 months ended 30.09.2022 RM'000 (Unaudited)	3 months ended 30.09.2021 RM'000 (Unaudited)	Cumulative 9 months ended 30.09.2022 RM'000 (Unaudited)	Cumulative 9 months ended 30.09.2021 RM'000 (Unaudited)
Revenue	1,864,831	1,383,168	5,426,095	3,911,142
Cost of sales	(1,709,790)	(1,284,017)	(4,975,151)	(3,619,592)
Gross profit	155,041	99,151	450,944	291,550
Finance income	2,750	1,056	6,796	4,172
Other operating income	1,417	874	2,321	1,608
Administrative expenses	(19,005)	(15,635)	(52,252)	(50,198)
Selling & distribution expenses	(313)	(101)	(750)	(443)
Finance costs	(2,700)	(2,791)	(7,604)	(8,053)
Share of results in joint ventures	1,598	877	3,734	(254)
Profit before zakat and taxation	138,788	83,431	403,189	238,382
Zakat expenses	(875)	(875)	(2,625)	(2,625)
Tax expense	(42,250)	(20,195)	(106,244)	(55,427)
Net profit for the financial period	95,663	62,361	294,320	180,330
Other comprehensive (loss)/income (net of tax):				
<i>Items that will be reclassified to profit or loss</i>				
Cash flow hedge of a joint venture	(793)	(169)	(356)	275
Total comprehensive income for the financial period	94,870	62,192	293,964	180,605
Net profit attributable to owners of the Company	95,663	62,361	294,320	180,330
Total comprehensive income attributable to owners of the Company	94,870	62,192	293,964	180,605
Earnings per share				
Basic (Sen)	7.45	4.86	22.92	14.04
Diluted (Sen)	7.45	4.86	22.92	14.04

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021.

**Condensed Consolidated Statement of Financial Position
as at 30 September 2022**

	As at 30.09.2022 RM'000 (Unaudited)	As at 31.12.2021 RM'000 (Audited)
Non-Current Assets		
Property, plant and equipment	1,561,412	1,532,554
Right-of-use assets	17,275	17,440
Investments in joint ventures	74,243	66,377
Other receivables	17,060	16,959
Deferred tax assets	2,378	1,714
	<u>1,672,368</u>	<u>1,635,044</u>
Current Assets		
Trade and other receivables	690,394	750,486
Tax recoverable	16,402	26,950
Investment funds with licensed financial institutions	-	413,000
Deposits, bank and cash balances	603,034	42,947
	<u>1,309,830</u>	<u>1,233,383</u>
Total Assets	<u>2,982,198</u>	<u>2,868,427</u>
Equity		
Equity attributable to owners of the Company		
Share capital	642,000	642,000
Cash flow hedge reserve	3,091	3,447
Retained profits	537,912	484,599
Total Equity	<u>1,183,003</u>	<u>1,130,046</u>
Non-Current Liabilities		
Redeemable preference share	-	-
Deferred tax liabilities	223,402	199,036
Contract liabilities	-	1,262
Borrowings	11,000	11,000
Lease liabilities	2,394	2,351
	<u>236,796</u>	<u>213,649</u>
Current Liabilities		
Trade and other payables	1,142,395	1,191,881
Contract liabilities	2,979	6,889
Borrowings	321,201	320,198
Lease liabilities	1,256	821
Tax payable	18,812	4,943
Dividend payable	75,756	-
	<u>1,562,399</u>	<u>1,524,732</u>
Total Liabilities	<u>1,799,195</u>	<u>1,738,381</u>
Total Equity and Liabilities	<u>2,982,198</u>	<u>2,868,427</u>
Net assets per share attributable to ordinary equity holders of the Company (Sen)	92.13	88.01

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 2021.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 30 September 2022

	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 2022	1,284	642,000	3,447	484,599	1,130,046
Net profit for the financial period	-	-	-	294,320	294,320
Other comprehensive loss for the financial period	-	-	(356)	-	(356)
Total comprehensive income for the financial period	-	-	(356)	294,320	293,964
Dividends:					
- Second interim dividend for the financial year ended 31 December 2021	-	-	-	(77,040)	(77,040)
- Final dividend for the financial year ended 31 December 2021	-	-	-	(88,211)	(88,211)
- First interim dividend for the financial year ending 31 December 2022	-	-	-	(75,756)	(75,756)
	-	-	-	(241,007)	(241,007)
At 30 September 2022	1,284	642,000	3,091	537,912	1,183,003

* 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 2021.

Unaudited Condensed Consolidated Statement of Changes in Equity for the financial period ended 30 September 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	-	-	-	180,330	180,330
Other comprehensive income for the financial period	-	-	275	-	275
Total comprehensive income for the financial period	-	-	275	180,330	180,605
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)
- First interim dividend for the financial year ending 31 December 2021	-	-	-	(61,632)	(61,632)
	-	-	-	(200,304)	(200,304)
At 30 September 2021	1,284	642,000	3,104	415,307	1,060,411

* 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 2021.

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 30 September 2022**

	9 months ended 30.09.2022 RM'000 (Unaudited)	9 months ended 30.09.2021 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before zakat and taxation	403,189	238,382
Adjustments for:		
Depreciation and amortisation	75,790	69,124
Gain on disposal of property, plant and equipment	(942)	(484)
Share of results in joint ventures	(3,734)	254
Finance income	(6,796)	(4,172)
Finance costs	7,604	8,053
Operating profit before working capital changes	475,111	311,157
Changes in working capital:		
Receivables	61,942	159,113
Payables and contract liabilities	(53,724)	(36,030)
Cash generated from operations	483,329	434,240
Zakat paid	(2,625)	(2,625)
Tax paid	(58,125)	(42,705)
Net cash flows generated from operating activities	422,579	388,910
Cash flows from investing activities		
Investment in a joint venture	(5,148)	(1,284)
Advance to a joint venture	(1,855)	-
Proceeds from disposal of property, plant and equipment	947	500
Purchase of property, plant and equipment	(104,232)	(108,338)
Finance income received	6,700	4,162
Dividend income received from a joint venture	660	660
Addition of investment funds with licensed financial institutions	-	(333,500)
Withdrawal of investment funds with licensed financial institutions	413,000	77,000
Net cash flows generated from/(used in) investing activities	310,072	(360,800)
Cash flows from financing activities		
Dividends paid	(165,251)	(138,672)
Issuance of Islamic Commercial Papers	1,760,000	1,885,000
Repayment of Islamic Medium Term Notes and Islamic Commercial Papers	(1,760,000)	(1,940,000)
Lease liabilities paid	(1,252)	(1,004)
Finance cost paid	(6,061)	(7,257)
Net cash flows used in financing activities	(172,564)	(201,933)
Net change in cash and cash equivalents	560,087	(173,823)
Cash and cash equivalents at beginning of financial period	42,947	232,835
Cash and cash equivalents at end of financial period	603,034	59,012

Non-cash transactions:

Finance income receivable arising from deposits with financial institution amounting to RM184,000 (31 December 2021: RM88,000) 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 2021.

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 30 September 2022**

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	Dividend payable RM' 000	Lease liabilities RM' 000	Total RM' 000
At 1 January 2022	331,198	-	3,172	334,370
Cash flows - net of drawdown and repayment/payment	(6,061)	(165,251)	(1,252)	(172,564)
Non-cash items:				
- Dividends declared	-	241,007	-	241,007
- Finance cost	7,064	-	796	7,860
- Addition of lease liabilities	-	-	966	966
- Accrual for unpaid lease liabilities	-	-	(32)	(32)
At 30 September 2022	<u>332,201</u>	<u>75,756</u>	<u>3,650</u>	<u>411,607</u>
At 1 January 2021	396,720	-	4,405	401,125
Cash flows - net of drawdown and repayment/payment	(62,257)	(138,672)	(1,004)	(201,933)
Non-cash items:				
- Dividends declared	-	200,304	-	200,304
- Finance cost	8,243	-	136	8,379
At 30 September 2021	<u>342,706</u>	<u>61,632</u>	<u>3,537</u>	<u>407,875</u>

Notes to the interim financial statements

1. Basis of preparation

The condensed consolidated interim financial statements for the financial period ended 30 September 2022 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 2021, 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 2021.

The adoption of the following amendments and annual improvements to existing accounting standards that came into effect on or after 1 January 2022 which are applicable to the Group, did not have any significant financial impact on the condensed consolidated interim financial statements upon their initial application:

- Amendment to MFRS 16 "COVID-19-Related Rent Concessions beyond 30 June 2021"
- Annual Improvements to Illustrative Example accompanying MFRS 16 Leases: Lease Incentives
- 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"

The Malaysian Accounting Standards Board had issued the following amendments 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 2023:
- Amendments to MFRS 101 "Classification of liabilities as current or non-current"
 - Amendments to MFRS 101 "Presentation of financial statements" and MFRS Practice Statement 2 on disclosure of accounting policies
 - Amendments to MFRS 108 "Accounting policies, changes in accounting estimates and errors" on definition of accounting estimates
 - Amendments to MFRS 112 on "Deferred Tax related to Assets and Liabilities arising from a Single Transaction"
- (ii) 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 or Joint Ventures"

The Group did not early adopt any of the above amendments to the published accounting standards. The Group is in the midst of assessing the impact arising from the adoption of the above amendments 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 2021 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 unusual or significant event/transaction which has taken place which 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 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 current quarter ended 30 September 2022.

On 5 July 2022 and 5 September 2022, the Group issued Islamic Commercial Papers ("iCPs") under the Sukuk Murabahah Programme amounting to RM220.0 million each, for a tenure of two months and one month respectively.

On 5 July 2022 and 5 September 2022, the Group repaid the outstanding iCPs of RM220.0 million each, which were previously issued on 3 June 2022 and 5 July 2022 respectively.

8. Dividends paid

On 31 March 2022, the Company paid a second interim dividend of 6.00 sen per share on the 1,284,000,000 ordinary shares in issue, amounting to RM77,040,000 in respect of the financial year ended 31 December 2021.

On 27 July 2022, the Company paid a final dividend of 6.87 sen per share on the 1,284,000,000 ordinary shares in issue, amounting to RM88,211,000 in respect of the financial year ended 31 December 2021.

9. Segment Reporting

The Group's segmental report for the financial period ended 30 September 2022 is as follows:

	Natural Gas & LPG	Others	Total
	RM' 000	RM' 000	RM' 000
<u>30 September 2022</u>			
<u>Revenue:</u>			
Total segment revenue			
- external	5,426,095	-	5,426,095
a) Sale of natural gas and LPG:			
- over time	5,389,120	-	5,389,120
b) Tolling fee:			
- over time	36,975	-	36,975
	<u>5,426,095</u>	<u>-</u>	<u>5,426,095</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	399,277	3,912	403,189
Finance income	(6,796)	-	(6,796)
Depreciation and amortisation	75,748	42	75,790
Earnings before finance income, zakat, taxation, depreciation and amortisation	<u>468,229</u>	<u>3,954</u>	<u>472,183</u>
<u>Assets and liabilities:</u>			
Segment assets	2,881,564	7,611	2,889,175
Investments in joint ventures	-	74,243	74,243
Deferred tax assets	2,378	-	2,378
Tax recoverable	16,402	-	16,402
Total assets	<u>2,900,344</u>	<u>81,854</u>	<u>2,982,198</u>
Segment liabilities	1,556,919	62	1,556,981
Tax payable	18,812	-	18,812
Deferred tax liabilities	223,402	-	223,402
Total liabilities	<u>1,799,133</u>	<u>62</u>	<u>1,799,195</u>

The Group's segmental report for the corresponding financial period ended 30 September 2021 is as follows:

	Natural		
	<u>Gas & LPG</u>	<u>Others</u>	<u>Total</u>
	RM' 000	RM' 000	RM' 000
<u>30 September 2021</u>			
<u>Revenue:</u>			
Total segment revenue			
- external	3,911,142	-	3,911,142
a) Sale of natural gas and LPG:			
- over time	3,875,408	-	3,875,408
b) Tolling fee:			
- over time	35,734	-	35,734
	<u>3,911,142</u>	<u>-</u>	<u>3,911,142</u>
<u>Results:</u>			
Profit before zakat and taxation	238,600	(218)	238,382
Finance income	(4,172)	-	(4,172)
Depreciation and amortisation	69,083	41	69,124
Earnings before finance income, zakat, taxation, depreciation and amortisation	<u>303,511</u>	<u>(177)</u>	<u>303,334</u>

	Natural		<u>Total</u> RM' 000
	<u>Gas & LPG</u>	<u>Others</u>	
	RM' 000	RM' 000	
<u>Assets and liabilities:</u>			
Segment assets	2,524,628	4,032	2,528,660
Investments in joint ventures	-	66,896	66,896
Deferred tax assets	1,538	-	1,538
Tax recoverable	19,208	10	19,218
Total assets	<u>2,545,374</u>	<u>70,938</u>	<u>2,616,312</u>
Segment liabilities	1,348,096	11	1,348,107
Tax payable	21,287	-	21,287
Deferred tax liabilities	186,507	-	186,507
Total liabilities	<u>1,555,890</u>	<u>11</u>	<u>1,555,901</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 30 September 2022 except for the issuance and repayment of iCPs by the Group as disclosed below:

- (i) On 5 October 2022 and 4 November 2022, the Group issued iCPs under the Sukuk Murabahah Programme amounting to RM180.0 million each, for a tenure of one month.
- (ii) On 5 October 2022 and 4 November 2022, the Group repaid the outstanding iCPs of RM220.0 million and RM180.0 million which were previously issued on 5 September 2022 and 5 October 2022 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 2021.

13. Capital commitments

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

	As at 30.09.22 RM' 000
Property, plant and equipment:	
Authorised and contracted for	65,478
Authorised but not contracted for	122,285
	<hr/>
	187,763
	<hr/>

14. Related party transactions

Significant related party transactions for the financial period ended 30 September 2022:

	Cumulative 9 months ended 30.09.22 RM' 000	Cumulative 9 months ended 30.09.21 RM' 000
Transaction with related parties:		
Purchase of natural gas from:		
- Petronas Energy & Gas Trading Sdn. Bhd.	(4,857,799)*	(3,481,727)*
Tolling fee income from:		
- Petronas Energy & Gas Trading Sdn. Bhd.	57,678**	4,604**
Purchase of LPG from:		
- Petronas Dagangan Berhad	(8,917)*	(5,926)*
Natural gas sales to:		
- Central Sugar Refinery Sdn. Bhd.	81,708*	50,187**
- Gula Padang Terap Sdn. Bhd.	33,993*	18,879**
- Gas Malaysia Energy Advance Sdn. Bhd.	102,052*	65,701**
- HICOM Automotive Manufacturers (Malaysia) Sdn. Bhd.	2,594*	1,501*
- HICOM-Teck See Manufacturing (Malaysia) Sdn. Bhd.	38*	28*
- Perusahaan Otomobil Nasional Sdn. Bhd.	4,662*	2,370*
Logistic services by:		
- Johor Port Logistic Sdn. Bhd.	(125)*	(986)*

* 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 and charges of tolling fee have been entered into based on regulated prices.

Additional information required by the Bursa Securities Listing Requirements

15. Review of performance

	Third quarter ended		
	30.09.2022	30.09.2021	Variance
	RM'000	RM'000	%
Revenue	1,864,831	1,383,168	34.8
Operating profit	133,023	80,624	65.0
Profit before finance income, zakat and taxation	136,038	82,375	65.1
Profit before zakat and taxation	138,788	83,431	66.4
Profit after zakat and taxation	95,663	62,361	53.4
Profit attributable to ordinary equity holders of the Company	95,663	62,361	53.4

The Group's revenue for the third quarter ended 30 September 2022 was RM1,864.8 million compared to RM1,383.2 million in the corresponding quarter in 2021, representing an increase of 34.8%. This was in line with higher average natural gas selling price, in tandem with global market price, mitigated by lower volume of natural gas sold during the current quarter.

The profit before zakat and taxation for the third quarter ended 30 September 2022 was RM138.8 million, an increase of 66.4% as compared to the profit before zakat and taxation of RM83.4 million in the corresponding quarter last year. This was mainly due to higher gross profit, higher finance income, lower finance cost and higher contribution from the Group's joint venture companies, and partially offset by higher administrative expenses.

	Financial period ended		
	30.09.2022	30.09.2021	Variance
	RM'000	RM'000	%
Revenue	5,426,095	3,911,142	38.7
Operating profit	390,338	232,856	67.6
Profit before finance income, zakat and taxation	396,393	234,210	69.2
Profit before zakat and taxation	403,189	238,382	69.1
Profit after zakat and taxation	294,320	180,330	63.2
Profit attributable to ordinary equity holders of the Company	294,320	180,330	63.2

The Group's revenue for the financial period ended 30 September 2022 was RM5,426.1 million compared to RM3,911.1 million in the corresponding period in 2021, representing an increase of 38.7%. This was in line with higher average natural gas selling price, in tandem with global market price, mitigated by lower volume of natural gas sold during the financial period ended 30 September 2022.

The profit before zakat and taxation for the financial period ended 30 September 2022 was RM403.2 million, an increase of 69.1% as compared to the profit before zakat and taxation of RM238.4 million in the corresponding period last year. This was mainly due to higher gross profit, higher finance income, lower finance cost and higher contribution from the Group's joint venture companies, and partially offset by higher administrative expenses.

16. Variation of results against preceding quarter

The Group recorded lower profit before zakat and taxation of RM138.8 million in the current quarter as compared to RM144.1 million in the preceding quarter. This was mainly attributed to lower gross profit, higher administrative expenses and higher finance cost, partially offset by higher finance income and higher contribution from the Group's joint venture companies.

17. Current prospects

Malaysia's economy is expected to continue to recover in the fourth quarter of 2022 as economic activity continued to normalise with the easing of containment measures. The Group will continue to take prudent measures to maintain its operational efficiency, to remain competitive and seek opportunities to grow its businesses.

Based on the above, the Board expects that the Group to deliver a satisfactory performance for the financial year 2022 in tandem with the improving economy for the remaining of the financial year.

18. Profit before zakat and taxation

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

	Third quarter ended		Financial period ended	
	30.09.22 RM' 000	30.09.21 RM' 000	30.09.22 RM' 000	30.09.21 RM' 000
Depreciation and amortisation	25,628	23,749	75,790	69,124
Gain on disposal of property, plant and equipment	(877)	(484)	(942)	(484)

Included in the revenue for the financial period ended 30 September 2022 is an amount relating to assets contributed by customers amounting to RM5.2 million (30 September 2021: RM3.1 million). The remaining amount of deferred revenue of RM3.0 million (30 September 2021: RM9.9 million) had been recognised as contract liabilities in the condensed consolidated statement of financial position.

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 30.09.22 RM' 000	3 months ended 30.09.21 RM' 000	Cumulative 9 months ended 30.09.22 RM' 000	Cumulative 9 months ended 30.09.21 RM' 000
Income tax:				
- Current financial period	(33,241)	(17,502)	(93,389)	(48,606)
- Over accrual in prior financial period	<u>10,840</u>	<u>2,869</u>	<u>10,844</u>	<u>4,852</u>
	(22,401)	(14,633)	(82,545)	(43,754)
Deferred tax:				
- Origination and reversal of temporary differences	<u>(19,849)</u>	<u>(5,562)</u>	<u>(23,699)</u>	<u>(11,673)</u>
	<u>(42,250)</u>	<u>(20,195)</u>	<u>(106,244)</u>	<u>(55,427)</u>

The Group's effective tax rate for the third quarter ended 30 September 2022 of 30.6%, which is higher than the statutory income tax rate in Malaysia, was mainly attributed to the impact of Cukai Makmur of 33% on chargeable income exceeding RM100 million for certain subsidiaries within the Group.

The Group's effective tax rate for the financial period ended 30 September 2022 of 26.5%, which is higher than the statutory income tax rate in Malaysia, was mainly attributed to the impact of Cukai Makmur of 33% on chargeable income exceeding RM100 million for certain subsidiaries within the Group, mitigated by items not subject to tax.

21. Revenue and price cap in tariff revision

Included in the "Trade and other payables" of the Group as of 30 September 2022 is an amount payable pursuant to the revenue and price cap mechanism. This payable represents over-recovery of revenues arising from the variances between actual and estimated firm capacity reservations used in the determination of tariff rates for the utilisation of the NGDS owned by Gas Malaysia Distribution Sdn Bhd ("GMD").

The payable will be refunded principally through a rebate payable by GMD to the users of the NGDS in the future. The payable was recognised based on GMD's rights and obligations under the Incentive Based Regulation guideline.

22. Status of corporate proposals

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

23. Borrowings

The outstanding borrowings of the Group are analysed as follows:

	As at 30.09.22 RM'000	As at 31.12.21 RM'000
<u>Current (unsecured):</u>		
Islamic Commercial Papers	220,000	220,000
Islamic Medium Term Notes	101,201	100,198
	<u>321,201</u>	<u>320,198</u>
<u>Non-current (unsecured):</u>		
Islamic Medium Term Notes	11,000	11,000
Total borrowings	<u>332,201</u>	<u>331,198</u>

The Islamic Commercial Papers and Islamic Medium Term Notes were issued under the Shariah principle of Murabahah by a wholly owned subsidiary, GMD.

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.

24. Material litigation

As at 30 September 2022, neither the Company nor its subsidiaries is 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>30.09.22</u>	3 months ended <u>30.09.21</u>	Cumulative 9 months ended <u>30.09.22</u>	Cumulative 9 months ended <u>30.09.21</u>
Profit for the period attributable to owners of the Company (RM'mil)	95.7	62.4	294.3	180.3
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)	7.45	4.86	22.92	14.04
Diluted earnings per ordinary share (Sen)	7.45	4.86	22.92	14.04

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

26. Dividend declared

The Directors had declared on 18 August 2022, the first interim dividend of 5.90 sen per share on the 1,284,000,000 ordinary shares, amounting to RM75,756,000 in respect of the financial year ending 31 December 2022, which was paid on 28 October 2022.

The Directors did not declare any dividend during the current quarter.

27. 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 17 November 2022.

By Order of the Board,

Yanti Irwani Binti Abu Hassan (MACS 01349)

Company Secretary

Shah Alam

Dated: 17 November 2022