

PETRONAS Dagangan Berhad (88222-D)

**AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012**

	As at 31/12/2012 RM'000	As at 31/12/2011 RM'000
<b>ASSETS</b>		
Property, Plant and Equipment	3,765,700	3,616,210
Prepaid Lease Payments	433,739	404,178
Investment in Associates	8,302	9,396
Investment in Jointly Controlled Entities	4,350	-
Deferred Tax Asset	702	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>4,212,793</b>	<b>4,029,784</b>
Inventories	1,278,681	1,063,767
Trade and Other Receivables	4,180,954	4,237,445
Cash and Cash Equivalents	251,300	470,183
<b>TOTAL CURRENT ASSETS</b>	<b>5,710,935</b>	<b>5,771,395</b>
<b>TOTAL ASSETS</b>	<b>9,923,728</b>	<b>9,801,179</b>
<b>EQUITY</b>		
Share Capital	993,454	993,454
Reserves	3,816,538	3,785,446
<b>Total Equity Attributable to Shareholders of the Company</b>	<b>4,809,992</b>	<b>4,778,900</b>
Non-Controlling Interests	35,289	33,064
<b>TOTAL EQUITY</b>	<b>4,845,281</b>	<b>4,811,964</b>
<b>LIABILITIES</b>		
Borrowings	139,047	73,411
Deferred Tax Liabilities	140,017	160,332
Other Long Term Liabilities and Provisions	19,796	20,346
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>298,860</b>	<b>254,089</b>
Borrowings	324,656	1,000,000
Trade and Other Payables	4,301,028	3,600,461
Taxation	153,903	134,665
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,779,587</b>	<b>4,735,126</b>
<b>TOTAL LIABILITIES</b>	<b>5,078,447</b>	<b>4,989,215</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,923,728</b>	<b>9,801,179</b>
Net Assets per Share Attributable to Ordinary Equity Holders of the Parent (sen)	484	481

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011 and accompanying explanatory notes attached to the Interim Consolidated Financial Statements.

**PETRONAS Dagangan Berhad (88222-D)**

**AUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2012**

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31/12/2012 RM'000	Preceding Year Corresponding Quarter 31/12/2011 RM'000	Current Year To Date 31/12/2012 RM'000	Preceding Year Corresponding Period 31/12/2011 RM'000
<b>Revenue</b>	7,688,001	7,422,923	29,514,963	28,650,457
<b>Profit from operations</b>	252,048	312,117	1,174,165	1,221,970
Finance costs	(1,965)	(4,658)	(10,634)	(8,330)
Share of profit after tax of associates and jointly controlled entities	673	265	1,640	823
<b>Profit before taxation</b>	250,756	307,724	1,165,171	1,214,463
Tax expense	(72,970)	(84,663)	(321,903)	(325,392)
<b>Profit for the period</b>	<u>177,786</u>	<u>223,061</u>	<u>843,268</u>	<u>889,071</u>
<b>Profit attributable to:</b>				
Shareholders of the Company	176,498	221,759	836,843	882,988
Non-Controlling interests	1,288	1,302	6,425	6,083
<b>Profit for the period</b>	177,786	223,061	843,268	889,071
<b>Total comprehensive income attributable to:</b>				
Shareholders of the Company	2,020	-	2,020	-
<b>Total comprehensive income for the period</b>	<u>179,806</u>	<u>223,061</u>	<u>845,288</u>	<u>889,071</u>
Earnings per ordinary share - basic (sen)	17.8	22.3	84.2	88.9

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011 and accompanying explanatory notes to the Interim Consolidated Financial Statements.

**PETRONAS Dagangan Berhad (88222-D)**

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2012**

	← Attributable to Shareholders of the Company →				Total	Non-Controlling Interests	Total Equity
	Share Capital	Non-Distributable		Distributable Retained Profits			
		Foreign Currency Translation Reserves	Capital Reserves				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 1 January 2011</b>	993,454	-	-	3,573,039	4,566,493	40,394	4,606,887
Total comprehensive income for the period	-	-	-	882,988	882,988	6,083	889,071
Dividends Paid	-	-	-	(670,581)	(670,581)	(13,413)	(683,994)
<b>At 31 December 2011/1 January 2012</b>	993,454	-	-	3,785,446	4,778,900	33,064	4,811,964
Total comprehensive income for the period	-	2,020	-	836,843	838,863	6,425	845,288
Reserves arising from business combination of entities under common control	-	-	(44,053)	-	(44,053)	-	(44,053)
Dividends Paid	-	-	-	(763,718)	(763,718)	(4,200)	(767,918)
<b>At 31 December 2012</b>	993,454	2,020	(44,053)	3,858,571	4,809,992	35,289	4,845,281

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011 and accompanying explanatory notes attached to the Interim Consolidated Financial Statements.

**PETRONAS Dagangan Berhad (88222-D)**

**AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>12 months Ended 31/12/2012</b>	<b>12 months Ended 31/12/2011</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash receipt from customers	29,345,558	28,476,873
Cash paid to suppliers and employees	(27,154,166)	(28,713,819)
Payment of interest for revolving credit	(10,473)	(4,253)
	<u>2,180,919</u>	<u>(241,199)</u>
Taxation paid	(322,974)	(321,613)
<b>Net cash generated from/(used in) operating activities</b>	<b><u>1,857,945</u></b>	<b><u>(562,812)</u></b>
Acquisition of an associate	(1,429)	-
Business combination of entities under common control, net of cash acquired	(165,099)	-
Interest income from fund and other investments	22,174	16,470
Purchase of property, plant and equipment	(488,298)	(311,176)
Prepayment of leases	(66,947)	(86,692)
Proceeds from disposal of property, plant and equipment	2,891	-
<b>Net cash used in investing activities</b>	<b><u>(696,708)</u></b>	<b><u>(381,398)</u></b>
Drawdown of Islamic financing facility	48,589	73,410
Drawdown of term loan	26,809	-
Payment of profit margin for Islamic financing facility	(2,494)	(705)
Net of (repayment)/drawdown of revolving credit	(685,106)	1,000,000
Payment of dividends to shareholders	(763,718)	(670,581)
Payment of dividends to non-controlling interests of a subsidiary	(4,200)	(13,414)
<b>Net cash (used in)/ generated from financing activities</b>	<b><u>(1,380,120)</u></b>	<b><u>388,710</u></b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(218,883)</b>	<b>(555,500)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b><u>470,183</u></b>	<b><u>1,025,683</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b><u><u>251,300</u></u></b>	<b><u><u>470,183</u></u></b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2011 and accompanying explanatory notes attached to the Interim Consolidated Financial Statements.

## PETRONAS Dagangan Berhad (88222-D)

### Notes to the Interim Financial Report

#### A1 **BASIS OF PREPARATION**

For all periods up to and including 31 December 2011, the Group prepared its consolidated financial statements in accordance with Financial Reporting Standards (“FRS”) as issued by the Malaysian Accounting Standards Board (“MASB”). From January 2012, the Group adopted Malaysian Financial Reporting Standards (“MFRS”) as issued by the MASB. Consequently, the First Quarter Condensed Consolidated Financial Statements for 2012 represent the Group’s first time application of MFRS and MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* has been applied.

In 2011, the Group changed its financial year end from 31 March to 31 December. Therefore, the immediate preceding financial period which will form the basis for comparative information for the Group’s first MFRS-compliant annual financial statements that is, 31 December 2011, is a shorter 9-month period from 1 April 2011 to 31 December 2011. The Group has elected 1 April 2011, being the beginning date of the immediate preceding financial period, as the Group’s date of transition to MFRS accordingly. However, the adoption of MFRS will not materially affect the comparative figures for 9-month period from April 2011 to December 2011.

For the purpose of the Group’s interim quarter reporting in 2012, comparative information other than for consolidated statement of financial position, will be reported based on a 12-month period from January 2011 to December 2011 which is not part of the immediate preceding financial period of the Group.

The Fourth Quarter Condensed Consolidated Financial Statements for 2012 have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, except for the presentation of the comparative information as described in the preceding paragraph. MFRS 134 requires comparative statements to be presented from the immediate preceding financial year and restated as necessary in accordance with the MFRS framework. Nevertheless, the comparatives in this report are disclosed as such in order to present a comparable review of performance of the Group’s operations and business activities. In addition, the adoption of MFRS is not expected to have a significant impact on the Group’s previously reported income or net assets even if applied to the first quarter 2011.

The Interim Financial Report is unaudited and should be read in conjunction with the Audited Annual Financial Statements for the period ended 31 December 2011. The explanatory notes attached to the Interim Financial Report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the period ended 31 December 2011.

#### **Significant Accounting Policies**

The financial information presented herein has been prepared in accordance with the accounting policies expected to be used in preparing the annual consolidated financial statements for 31 December 2012 under the MFRS framework. These policies do not differ significantly from those used in the audited consolidated financial statements for period ended 31 December 2011.

**PETRONAS Dagangan Berhad (88222-D)**

**A2 AUDIT QUALIFICATION**

Not applicable.

**A3 SEASONAL OR CYCLICAL FACTORS**

The Group's operations in relation to sales volume are not significantly affected by seasonal or cyclical fluctuations of the business/industry.

**A4 EXCEPTIONAL ITEM**

None.

**A5 CHANGES IN ACCOUNTING ESTIMATES**

There were no material changes in accounting estimates in the current quarter.

**A6 CAPITAL COMMITMENTS**

Outstanding commitments in respect of capital expenditure at financial position date not provided for in the Interim Financial Report are:-

	<b><u>31/12/2012</u></b>
	<b>RM'000</b>
Approved and contracted for	52,037
Approved but not contracted for	120,195
	<hr/>
	172,232
	<hr/>

**A7 ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES**

None.

**A8 DIVIDENDS PAID**

During the twelve months period ended 31 December 2012, the following dividend payments were made:

1. Third interim dividend payment of 15 sen per ordinary share less tax at 25% amounting to RM111,763,575.00 (2010/11: Nil) in respect of financial period ended 31 December 2011 was paid on 27 March 2012.
2. First interim dividend payment of 17.5 sen per ordinary share less tax of 25% amounting to RM130,390,837.50 was paid on 26 June 2012(2010/11: Nil).
3. A special dividend of 35 sen per ordinary share less tax at 25% amounting to RM260,781,675.00in respect of financial period ended 31 December 2011 was paid on 27 July 2012 (2010/11: a final dividend of 35 sen per ordinary share less tax at 25% amounting to RM260,781,675.00 and special dividend of 25 sen per share less tax at 25% amounting to RM186,272,625.00).
4. Second interim dividend payment of 17.5 sen per ordinary share less tax of 25% amounting to RM130,390,837.50 was paid on 27 September 2012 (2011 : An interim dividend of 15 sen per ordinary shares less tax at 25% amounting to RM111,763,575.00).
5. Third interim dividend payment of 17.5 sen per ordinary share less tax of 25% amounting to RM130,390,837.50 was paid on 27 December 2012 (2011 : An interim dividend of 15 sen per ordinary shares less tax at 25% amounting to RM111,763,575.00)

**PETRONAS Dagangan Berhad (88222-D)**

**A9 SEGMENTAL INFORMATION**

Segmental information is presented in respect of the Group's reportable segments which are based on internal reports regularly reviewed by the entity's Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

Segmental results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

There is no disclosure on geographical segment information as the result of the Group's operations outside of Malaysia is not material during the period under review.

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**Results for 12 months year-ended 31 December**

Reportable Segments	Retail		Commercial		Others		Elimination		Group	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	13,494,247	12,307,704	16,019,794	16,446,332	170,219	50,330	(169,297)	(153,909)	29,514,963	28,650,457
=====										
Operating expenditures:										
Depreciation and amortisation	234,049	264,548	55,906	49,434	3,660	2,152	-	-	293,615	316,134
Finance costs	8,637	6,995	1,997	1,335	-	-	-	-	10,634	8,330
Impairment of property, plant and equipment	-	5,681	-	-	-	-	-	-	-	5,681
<b>Profit before taxation for reportable segments</b>	581,578	551,102	381,826	500,066	16,950	22,311	-	259	980,354	1,073,738
Other income	119,257	108,836	-	-	63,920	54,145	-	(23,075)	183,177	139,906
Share of profit after tax of associates and jointly controlled entities									1,640	823
<b>Profit before taxation</b>									<b>1,165,171</b>	<b>1,214,467</b>



**PETRONAS Dagangan Berhad (88222-D)**

**A10 PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at cost less accumulated impairment losses, if any.

**A11 EVENTS AFTER FINANCIAL POSITION DATE**

In the opinion of the Directors, no transaction or event of a material or unusual nature had occurred between 31 December 2012 and the date of this announcement.

**A12 CHANGES IN THE COMPOSITION OF THE GROUP**

During the fourth quarter, the Company completed its acquisition of the following companies:

	Acquisition date
a) PETRONAS Energy Philippines, Inc. ("PEPI")	19/10/2012
b) Duta, Inc. ("Duta")	19/10/2012
c) PETRONAS International Marketing (Thailand) Company Limited ("PIMTCL")	08/11/2012
d) PETRONAS (Vietnam) Co. Ltd ("PVL")	31/12/2012
e) Thang Long LPG Co. Ltd ("TLLCL")	31/12/2012

With effect from the acquisition date as above, PEPI, PIMTCL, PVL and TLLCL became wholly-owned subsidiaries and Duta became an associate of the Company.

**A13 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

None.

**A14 RELATED PARTY TRANSACTIONS**

Significant transactions within Government related entities and agency in addition to the related party transactions disclosed in the audited financial statements for the year ended 31 December 2012 are as follows;

	<b>Fourth Quarter 12 months ended</b>	
	<b><u>31/12/2012</u></b>	<b><u>31/12/2011</u></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Sales of petroleum products</b>		
With companies related to substantial shareholders		
Malaysian Airlines System Group	2,070,399	2,409,065
Sabah Electricity Sdn Bhd	421,508	352,187
FELDA Group	240,423	247,414

**PETRONAS Dagangan Berhad (88222-D)**  
**Additional information required by the Bursa Malaysia Listing Requirements**

**B1 REVIEW OF PERFORMANCE**

**a) Performance of the current quarter against the corresponding quarter**

Group revenue for the quarter ended 31 December 2012 increased by RM265.1 million to RM7,688.0 million, as compared to the results of the corresponding quarter last year. The increase resulted from increase in sales volume by 2.7%.

Group profit before tax for the quarter ended 31 December 2012 decreased by RM56.9 million to RM250.8 million, as compared to the corresponding quarter last year mainly due to lower gross profit by RM64.7 million arising from the drop in Mean Of Platts Singapore (“MOPS”) prices which had resulted in a decrease in average margin despite higher other income by RM23.3 million.

**Revenue Performance of Main Segments**

	Individual Quarter Current Quarter <u>31/12/2012</u>	Preceding Year Corresponding Period <u>31/12/2011</u>
Revenue of:	RM'Mill	RM'Mill
Retail	3,482.3	3,153.7
Commercial	4,139.5	4,288.0

**Retail Segment**

An overall net increase of RM328.6 million was mainly due to the increase in volume by 188.8 million litres contributed by:

- i. Diesel by 132.0 million litres resulting in additional revenue contribution of RM229.2 million; and
- ii. Mogas by 45.6 million litres resulting in additional revenue contribution of RM77.7 million.

**Commercial Segment**

An overall net decrease of RM148.5 million which was mainly due to a decrease in volume by 115.6 million litres contributed by:

- i. Fuel Oil by 73.7 million litres resulting in lower revenue contribution of RM184.6 million; and
- ii. Diesel by 74.0 million litres despite higher average selling price of RM0.11 sen per litre resulting in a lower revenue contribution of RM77.2 million.

This was offset by increase in Aviation volume by 37.1 million litres which resulted in higher revenue contribution of RM96.1 million.

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**b) Performance of the current year against the corresponding year**

Group revenue for the year ended 31 December 2012 increased by RM864.5 million to RM29,515.0million, from the results of the corresponding year. The increase resulted from increase in sales volume by 214.1 million litres and increase in average selling price by 1.0%.

Group profit before tax for the year ended 31 December 2012 decreased by RM49.3 million to RM1,165.2million, from the corresponding year due to lower gross profit by RM63.8 million arising from drop in MOPS prices in quarter 2 and quarter 4 for FY 2012, coupled with increase in operating expenses of RM29.5 million offset by increase in other income by RM43.3 million.

**Revenue Performance by Main Segments**

	Cumulative Quarter	
	Current Year To	Preceding Year
	Date	Corresponding Period
	<u>31/12/2012</u>	<u>31/12/2011</u>
Revenue of:	RM'Mill	RM'Mill
Retail	13,494.2	12,307.7
Commercial	16,019.8	16,446.3

**Retail Segment**

An overall net increase of RM1,186.5 million was mainly due to the increase in volume by 720.5 million litres (9.6%) contributed by:

- i. Diesel by 438.5 million litres resulting in additional revenue contribution of RM761.3 million; and
- ii. Mogas by 208.0 million litres contributing an additional RM348.0 million to revenue.

**Commercial Segment**

A decrease of RM426.5 million which was mainly due to decrease in volume by 543.6 million litres contributed by decrease in Diesel volume by 337.6 million litres resulting in lower revenue contribution by RM470.7 million.

This was offset by an increase in LPG (bulk) volume by 29.3 million litres resulting in higher revenue contribution by RM72.9 million.

**PETRONAS Dagangan Berhad (88222-D)**

**B2 VARIATION OF RESULTS AGAINST PRECEDING QUARTER**

The Group revenue for the current quarter was RM7,688.0 million, an increase of RM198.1 million from the results of the preceding quarter. The increase in revenue was due to higher sales volume by 2.5% despite a slight decrease in average selling price by 0.2%.

Group profit before tax for the current quarter was RM250.8 million, a decrease of RM89.7 million from the preceding quarter mainly due to lower gross profit of RM86.9million.

**B3 CURRENT YEAR PROSPECTS (2013)**

The Directors are of the opinion that market demand conditions remain challenging due to continued uncertainties in the global economy. However, domestic market leadership will continue to be maintained with continuous strategic marketing efforts and initiatives. Efforts to improve margin will continue through cost optimization and operational efficiency initiatives. The profits may be impacted by fluctuations in international oil price, petroleum product costing and global economy.

**Retail Segment**

Retail Segment is expected to maintain its margin contribution, mainly from sales of subsidised petroleum products, as the management does not foresee any significant changes to the current petroleum subsidy structure. In addition, the planned efforts on product/service innovation, strategic advertising and investment in infrastructure are expected to have a positive impact on customer demand and satisfaction.

**Commercial Segment**

Commercial Segment is expected to maintain its performance and large customer base despite the expected slowdown in global economy and intense domestic competition. Its current product mix allows it to optimize opportunities arising from oil price volatility. Demand for product is expected to be positive in tandem with the increase in government and private sector spending on infrastructure projects.

**B4 PROFIT FORECAST**

No profit forecast was issued for the financial period.

**B5 TAX EXPENSE**

Taxation comprises the following:

	<b>Fourth Quarter Current Year <u>31/12/2012</u> RM'000</b>	<b>Cumulative Quarter Current Year <u>31/12/2012</u> RM'000</b>
<u>Income Tax:</u>		
Current Quarter / Year-to-date	75,377	342,218
 <u>Deferred Taxation:</u>		
Current Quarter / Year-to-date	<u>(2,407)</u>	<u>(20,315)</u>
	<u>72,970</u>	<u>321,903</u>

The effective tax rate is higher than the statutory tax rate due to certain expenses disallowed for tax purposes.

**PETRONAS Dagangan Berhad (88222-D)**

**B6 STATUS OF CORPORATE PROPOSALS ANNOUNCED**

On 1 June 2012, PDB had announced the proposal for acquisitions of Downstream Companies of Petroliam Nasional Bhd and its subsidiaries in the Philippines, Vietnam, Thailand and Malaysia. As at the date of this report, PDB has completed the acquisitions for six companies including PAV, PEPI, PIMTCL, PVL, TLLCL and Duta.

**B7 BORROWINGS**

Particulars of the Group's borrowing as at 31 December 2012 is as follows:

	<u>31/12/2012</u>
	<b>RM'000</b>
Non Current - Unsecured	112,238
Non Current - Secured	26,809
Current - Unsecured	324,656

**B8 DERIVATIVE FINANCIAL INSTRUMENTS**

Forward foreign currency contracts are entered into by the Group in currencies other than the functional currency to manage exposure to the fluctuations in foreign currency exchange rates.

Forward foreign currency contracts are recognized on the contractual dates and are measured at fair value with changes in fair value recognized in profit or loss.

As at 31 December 2012, there were no outstanding forward foreign currency contracts.

**B9 FAIR VALUE CHANGES OF FINANCIAL LIABILITIES**

There are no financial liabilities (other than derivative financial instruments) measured at fair value through profit or loss as at the date of this report.

**B10 MATERIAL LITIGATION**

There are no material litigations as at the date of this report.

**B11 DIVIDENDS**

The Board has declared an interim dividend of 17.5 sen per ordinary shares less tax at 25% for three months ended 31 December 2012 amounting to RM130,390,837.50 (2011: Nil) payable on 9 April 2013.

NOTICE IS HEREBY GIVEN that the Interim Dividend of 17.5 sen less tax at 25% will be payable on 9 April 2013 to depositors registered in the Records of Depositors at the close of the business on 11 March 2013. A depositor shall qualify for entitlement to the dividends only in respect of:-

- a) Shares transferred into Depositors' Securities Account before 4pm on 11 March 2013 in respect of ordinary transfer.
- b) Share bought on the Bursa Malaysia on a cum entitlement basis according to the rules of the Bursa Malaysia.

In addition, the Directors propose a Special Dividend of 35 sen per ordinary share less tax at 25% amounting to RM260,781,675 (2011: Special Dividend of 35 sen per ordinary share less tax at 25% amounting to RM260,781,675) to shareholders to be tabled at the next Annual General Meeting, payable on a date to be announced later.

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**B12 BASIC EARNINGS PER SHARE**

Basic earnings per share is derived based on the profit attributable to shareholders of the Group and based on the number of ordinary shares outstanding as at 31 December 2012.

	Fourth Quarter Current Year		Cumulative Quarter Current Year-to-date	
	<u>31/12/2012</u>	<u>31/12/2011</u>	<u>31/12/2012</u>	<u>31/21/2011</u>
Profit attributable to shareholders of the Group (RM'000)	176,498	221,759	836,843	882,988
Number of ordinary shares ('000)	993,454	993,454	993,454	993,454
Earnings per ordinary share (sen)	17.8	22.3	84.2	88.9

**B13 REALISED AND UNREALISED PROFIT/LOSSES**

The breakdown of the retained earnings of the Group as at 31 December 2012 into realised and unrealised profits is as follows:

	<u>Group</u>	
	<u>31/12/2012</u> RM'000	<u>31/12/2011</u> RM'000
Total retained profits		
- realised	4,005,357	3,989,420
- unrealised	(145,016)	(164,638)
	<u>3,860,341</u>	<u>3,824,782</u>
Total retained profit of associates attributable to the Group		
- realised	5,237	3,574
- unrealised	(26)	(3)
Less: Consolidation adjustments	(6,981)	(42,907)
<b>Total retained profits</b>	<u><u>3,858,571</u></u>	<u><u>3,785,446</u></u>

PETRONAS Dagangan Berhad (88222-D)

**B14** PROFIT FOR THE PERIOD

	Current Quarter Three Months Ended 31 December RM'000	Cumulative Quarter Current Year To Date 31 December RM'000
<b>Profit for the period is arrived at after charging</b>		
Depreciation of property, plant and equipment	66,521	264,654
Interest on revolving credit and term loan	1,678	8,623
Impairment loss		
- Property, plant and equipment	-	-
- Trade Receivables	4,615	15,173
- Inventories*	-	-
Loss on forward contracts	-	-
Net foreign exchange loss	2,038	21,881
Loss on disposal		
- Property, plant and equipment	-	-
- Quoted or unquoted investment*	-	-
Trade Receivables written off	-	-
Inventories written off	-	2
Exceptional items*	-	-
<b>and after crediting:</b>		
Gain on forward contracts	43	1,201
Interest income from deposits	6,603	22,182
Net foreign exchange gain	-	-
Gain on disposal of property, plant and equipment	741	2,716
Reversal of impairment loss		
- Property, plant and equipment	-	-
- Trade Receivables	3,196	6,994

\*Items not applicable to the Group

**BY ORDER OF THE BOARD**

Nur Ashikin Khalid (LS 0008025)  
Yeap Kok Leong (MAICSA 0862549)  
Joint Secretaries  
Kuala Lumpur  
21 February 2013