

PENYATA KEWANGAN

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LAPORAN PENGARAH

bagi tahun berakhir 31 Mac 2001

Para pengarah dengan sukacitanya membentangkan laporan mereka dan penyata kewangan teraudit bagi Kumpulan dan Syarikat bagi tahun berakhir 31 Mac 2001.

KEGIATAN UTAMA

Kegiatan utama Syarikat dalam tahun kewangan kekal tidak berubah dan terdiri daripada pemasaran domestik produk petroleum dan pengendalian stesen minyak. Kegiatan utama anak syarikat dan syarikat bersekutu diterangkan dalam Nota 30 dan 31 kepada penyata kewangan.

KEPUTUSAN KEWANGAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan selepas pencukaian tetapi sebelum kepentingan minoriti	389,533	394,277
Bahagian kepentingan minoriti dalam kerugian anak syarikat	56	—
Keuntungan bersih untuk tahun kewangan	389,589	394,277
Keuntungan belum diagihkan dibawa ke hadapan	861,278	875,416
Keuntungan boleh diagihkan	1,250,867	1,269,693
Dividen	(89,411)	(89,411)
Keuntungan belum diagihkan dihantar ke hadapan	1,161,456	1,180,282

DIVIDEN

Amaun yang dibayar melalui dividen oleh Syarikat sejak akhir tahun kewangan sebelumnya adalah seperti berikut : -

- seperti yang dicadangkan dalam laporan tahun lepas, dividen akhir 10% ditolak cukai 28% berjumlah RM35,764,344 bagi tahun kewangan berakhir 31 Mac 2000 telah dibayar pada 29 September 2000.
- dividen interim 10% ditolak cukai 28% yang berjumlah RM35,764,344 bagi tahun kewangan berakhir 31 Mac 2001 telah dibayar pada 12 Januari 2001.

Para pengarah mencadangkan dividen akhir 15% ditolak cukai 28% berjumlah RM53,646,516 bagi tahun berakhir 31 Mac 2001.

RIZAB DAN PERUNTUKAN

Tiada pindahan penting kepada dan daripada rizab serta peruntukan semasa tahun kewangan.

PARA PENGARAH SYARIKAT

Para pengarah yang berkhidmat sejak tarikh laporan yang lepas ialah:

Tan Sri Dato' Mohd Hassan bin Marican – Pengerusi
Anuar bin Ahmad – Pengarah Urusan / Ketua Pegawai Eksekutif
Dato' Mohd Ali bin Yasin
Dato' Shamsul Azhar bin Abbas
Ishak bin Imam Abas
Chew Kong Seng
Dr. R. Thillainathan
Abdul Rahim bin Haji Hashim
Mohd Rauff bin Nabi Bax

Selaras dengan Perkara 93 Tataurusuan Persatuan Syarikat, Tan Sri Dato' Mohd Hassan bin Marican, Dr. R. Thillainathan dan Anuar bin Ahmad bersara mengikut giliran dari Lembaga Pengarah dalam Mesyuarat Agung Tahunan yang akan datang dan, kerana layak, menawarkan diri mereka untuk dipilih semula.

KEPENTINGAN PARA PENGARAH

Para pengarah yang berkhidmat pada akhir tahun kewangan yang mempunyai kepentingan dalam bentuk saham Syarikat dan syarikat berkaitan adalah seperti berikut :-

Nama	Bilangan Saham dalam Syarikat			Baki pada 31.3.2001
	Baki pada 1.4.2000	Dibeli	Dijual	
Tan Sri Dato' Mohd Hassan bin Marican	1,000	—	—	1,000
Anuar bin Ahmad	1,000	—	—	1,000
Dato' Mohd Ali bin Yasin	1,000	—	—	1,000
Dato' Shamsul Azhar bin Abbas	1,000	—	—	1,000
Abdul Rahim bin Haji Hashim	1,000	—	—	1,000

	Bilangan Saham dalam Petronas Gas Berhad			Baki pada 31.3.2001
	Baki pada 1.4.2000	Waran yang digunakan	Dijual	
Tan Sri Dato' Mohd Hassan bin Marican	5,000	—	—	5,000
Dato' Mohd Ali bin Yasin	5,000	4,000	—	9,000

	Bilangan Waran dalam Petronas Gas Berhad			Baki pada 31.3.2001
	Baki pada 1.4.2000	Dibeli	Digunakan	
Dato' Mohd Ali bin Yasin	4,000	—	(4,000)	—

Tiada pengarah lain yang memegang atau mengurusniaga dalam sebarang saham Syarikat atau syarikat berkaitan dengannya semasa tahun kewangan.

GANJARAN PARA PENGARAH

Sejak akhir tahun kewangan yang sebelumnya, tiada pengarah Syarikat yang telah menerima atau layak menerima apa-apa ganjaran (selain daripada ganjaran yang termasuk dalam emolumen agregat yang diterima atau patut diterima oleh pengarah seperti dinyatakan dalam penyata kewangan atau gaji tetap seorang pekerja sepenuh masa Syarikat atau syarikat berkaitan seperti dinyatakan dalam penyata kewangan syarikat berkaitan) disebabkan perjanjian yang dibuat oleh Syarikat atau syarikat berkaitan dengan pengarah atau dengan firma yang pengarah tersebut menjadi ahli, atau dengan syarikat yang pengarah tersebut mempunyai kepentingan kewangan yang ketara.

Tiada sebarang urusan semasa dan pada akhir tahun yang bertujuan untuk membolehkan para pengarah Syarikat menikmati faedah melalui pemerolehan saham Syarikat atau debentur Syarikat atau lain-lain badan korporat.

TERBITAN SAHAM

Tiada sebarang perubahan pada modal diterbitkan dan berbayar Syarikat semasa tahun kewangan.

OPSYEN YANG DIBERI KE ATAS SAHAM BELUM TERBIT

Tiada opsiyen diberikan kepada sesiapa untuk memperolehi saham belum terbit Syarikat semasa tahun kewangan.

LAIN-LAIN MAKLUMAT BERKANUN

Sebelum penyata kewangan Kumpulan dan Syarikat disediakan, para pengarah telah mengambil langkah-langkah wajar untuk memastikan bahawa :

- i) semua hutang lapuk yang diketahui telah dihapuskira dan peruntukan yang mencukupi telah dibuat untuk hutang ragu, dan
- ii) semua aset semasa telah dinyatakan pada kos dan nilai boleh realisasi bersih yang mana lebih rendah.

Pada tarikh laporan ini, para pengarah Syarikat tidak mendapati wujudnya sebarang keadaan :

- i) yang akan menyebabkan amaun yang dihapuskira untuk hutang lapuk atau amaun untuk peruntukan hutang ragu dalam Kumpulan dan Syarikat tidak mencukupi sehingga jumlah yang besar, atau
- ii) yang boleh mengelirukan penilaian aset semasa dalam akaun Kumpulan dan Syarikat, atau
- iii) yang timbul dan menyebabkan kepatuhan pada kaedah penilaian yang sedia ada bagi aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai, atau
- iv) selain dari apa yang telah dinyatakan dalam laporan atau penyata kewangan ini, yang mungkin menyebabkan sebarang jumlah yang dinyatakan dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.

Pada tarikh laporan ini, tidak terdapat :

- i) sebarang bayaran ke atas aset Kumpulan atau Syarikat yang timbul sejak akhir tahun kewangan dan yang menjadi sandaran kepada liabiliti pihak lain, atau
- ii) sebarang liabiliti luar jangka bagi Kumpulan atau Syarikat yang telah timbul sejak akhir tahun kewangan.

LAIN-LAIN MAKLUMAT BERKANUN (sambungan)

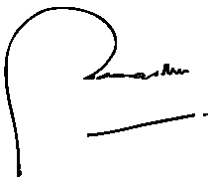
Tiada liabiliti luar jangka atau lain-lain liabiliti Kumpulan atau Syarikat yang telah dikuatkuasa, atau yang mungkin boleh dikuatkuasakan dalam tempoh dua belas bulan selepas akhir tahun kewangan, yang menurut pendapat para pengarah, boleh atau mungkin menjejaskan keupayaan Kumpulan dan Syarikat untuk menunaikan kewajipannya terhadap liabiliti itu.

Pada pendapat para pengarah, keputusan perniagaan Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Mac 2001 tidak dipengaruhi secara berkesan oleh sebarang perkara, urusan niaga atau kejadian yang penting dan luar biasa dan juga tidak terdapat sebarang perkara, urusan niaga atau kejadian yang penting dan luar biasa berlaku dalam tempoh di antara akhir tahun kewangan dengan tarikh laporan ini.

JURUAUDIT

Juruaudit, Tetuan KPMG Desa Megat & Co., telah menyatakan kesanggupan mereka untuk dilantik semula.

Ditandatangani selaras dengan resolusi para pengarah :



TAN SRI DATO' MOHD HASSAN BIN MARICAN



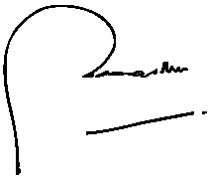
ANUAR BIN AHMAD

Kuala Lumpur,
Tarikh: 23 Mei 2001

PENYATA PARA PENGARAH

Kami, TAN SRI DATO' MOHD HASSAN BIN MARICAN dan ANUAR BIN AHMAD, dua daripada para pengarah bagi PETRONAS DAGANGAN BERHAD, menyatakan bahawa pada pendapat para pengarah, penyata kewangan yang dibentangkan pada halaman 54 hingga 75, disediakan menurut piawai perakaunan yang diluluskan di Malaysia untuk memberi gambaran yang benar dan saksama tentang keadaan urusan Kumpulan dan Syarikat seperti pada 31 Mac 2001 dan hasil operasinya serta aliran tunai bagi tahun berakhir pada tarikh tersebut.

Ditandatangani selaras dengan resolusi para pengarah :



TAN SRI DATO' MOHD HASSAN BIN MARICAN



ANUAR BIN AHMAD

Kuala Lumpur,
Tarikh: 23 Mei 2001

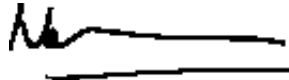
AKUAN BERKANUN

Saya, CHE NORAN BINTI MOHD JELAS (MIANO: 1390), pegawai yang bertanggungjawab terhadap pengurusan kewangan PETRONAS DAGANGAN BERHAD, sesungguhnya dan dengan ikhlas menyatakan bahawa penyata kewangan Kumpulan dan Syarikat yang dibentangkan pada halaman 54 hingga 75, adalah, sepanjang pengetahuan dan kepercayaan saya, betul dan saya dengan sesungguhnya membuat akuan ini dan dengan mempercayai bahawa perkara tersebut adalah benar dan mengikut peruntukan Akta Akuan Berkanun, 1960.

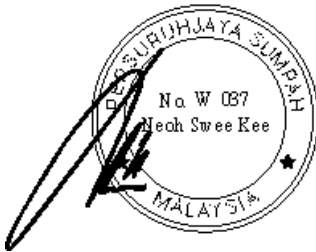
Ditandatangani dan sesungguhnya diakui oleh penama di atas

CHE NORAN BINTI MOHD JELAS di KUALA LUMPUR,

WILAYAH PERSEKUTUAN pada 23 Mei 2001.



DIHADAPAN SAYA:



4 Tkt. Mezzanine, Medan Pasar
Kuala Lumpur

LAPORAN JURUAUDIT KEPADA PARA AHLI

Kami telah mengaudit penyata kewangan yang dibentangkan pada halaman 54 hingga 75. Tugas menyediakan penyata kewangan adalah tanggungjawab para pengarah Syarikat. Tanggungjawab kami ialah menyatakan pendapat ke atas penyata kewangan berdasarkan pemeriksaan kami.

Kami telah melaksanakan pengauditan menurut Piawai Pengauditan yang diluluskan di Malaysia. Piawai pengauditan ini menghendaki kami merancang dan melaksanakan audit bagi mendapatkan semua maklumat dan penjelasan yang kami anggap perlu untuk memberi kami bukti bagi memberi jaminan yang munasabah bahawa penyata kewangan tersebut bebas daripada salah nyata yang material. Audit termasuk pemeriksaan, dengan berasaskan ujian, bukti yang relevan dengan amaun dan paparan dalam penyata kewangan. Audit juga termasuk penilaian prinsip perakaunan yang digunakan dan terhadap anggaran besar yang dibuat oleh para pengarah serta penilaian tentang kecukupan menyeluruh penyampaian maklumat di dalam penyata kewangan. Kami percaya bahawa audit kami memberikan asas yang munasabah untuk pendapat kami ini.

Pada pendapat kami :

- (a) penyata kewangan tersebut telah dibuat dengan teratur menurut peruntukan Akta Syarikat, 1965 dan piawai perakaunan yang diluluskan di Malaysia untuk memberikan pandangan yang benar dan saksama tentang:
 - i) keadaan urusan Kumpulan dan Syarikat pada 31 Mac 2001 dan hasil operasi masing-masing dan aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut; dan
 - ii) perkara yang dikehendaki oleh Seksyen 169 Akta Syarikat, 1965 dipakai dalam penyata kewangan Kumpulan dan Syarikat;
- dan
- (b) rekod perakaunan dan lain-lain rekod serta daftar yang dikehendaki oleh Akta Syarikat, 1965 telah disimpan dengan baik oleh Syarikat dan anak syarikatnya selaras dengan peruntukan Akta tersebut.

Kami berpuas hati bahawa penyata kewangan semua anak syarikat yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang wajar dan sempurna untuk tujuan penyediaan penyata kewangan disatukan dan kami telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang kami perlukan untuk tujuan tersebut.

Laporan juruaudit tentang penyata kewangan anak syarikat tidak tertakluk kepada sebarang syarat dan tidak termasuk sebarang ulasan yang dibuat di bawah subseksyen (3) Seksyen 174 Akta tersebut.

KPMG DESA MEGAT & CO.

Nombor Firma: AF 0759

Akauntan Awam

DATO' MOHAMMAD AIDID BIN MOHD SHARIFF

Rakan Kongsy

Nombor Kelulusan: 930/6/02(J/PH)

Kuala Lumpur,

Tarikh: 23 Mei 2001

KUNCI KIRA-KIRA DISATUKAN

pada 31 Mac 2001

	Nota	RM'000	2000 RM'000
HARTA, LOJI DAN KELENGKAPAN	2	1,428,308	1,307,267
PELABURAN DALAM SEKUTU	4	2,375	2,356
BAYARAN BELUM TERIMA JANGKA PANJANG	5	131,005	129,725
PERBELANJAAN DIBAWA KE HADAPAN	6	–	10
ASET SEMASA			
INVENTORI	7	156,653	222,317
BAYARAN BELUM TERIMA PERDAGANGAN DAN LAIN-LAIN	8	1,053,240	689,967
TUNAI DAN DANA SETARATUNAI	13	498,562	488,648
		1,708,455	1,400,932
LIABILITI SEMASA			
LAIN-LAIN BAYARAN BELUM DIJELAS	14	1,068,181	978,486
PINJAMAN	18	6,897	4,110
PENCUKAIAN		139,838	95,258
DIVIDEN DICADANGKAN		53,647	35,764
		1,268,563	1,113,618
ASET SEMASA BERSIH		439,892	287,314
		2,001,580	1,726,672
Dibiayai oleh :-			
MODAL DAN RIZAB			
MODAL SAHAM	15	496,727	496,727
RIZAB	16	1,375,164	1,074,986
		1,871,891	1,571,713
KEPENTINGAN PEMEGANG SAHAM MINORITI	17	31,187	31,243
LIABILITI JANGKA PANJANG DAN TERTUNDA			
PINJAMAN	18	49,650	71,283
LIABILITI JANGKA PANJANG LAIN DAN PERUNTUKAN	20	48,852	52,433
		98,502	123,716
		2,001,580	1,726,672

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

PENYATA PENDAPATAN DISATUKAN

bagi tahun berakhir 31 Mac 2001

	Nota	RM'000	2000 RM'000
Hasil	21	6,387,779	5,056,564
Keuntungan Operasi	21	558,186	221,085
Kos pembiayaan	23	(5,654)	(8,196)
Bahagian keuntungan/(kerugian) sekutu		54	(147)
Keuntungan sebelum pencukaian		552,586	212,742
Bayaran cukai	24	(163,053)	(67,060)
Keuntungan selepas pencukaian tetapi sebelum kepentingan minoriti		389,533	145,682
Bahagian kepentingan minoriti dalam kerugian/(keuntungan) anak syarikat		56	(69)
Keuntungan bersih bagi tahun kewangan		389,589	145,613
Dividen sesaham biasa – kasar		25.0 sen	20.0 sen
Pendapatan sesaham – asas	26	78.4 sen	29.3 sen

PENYATA KEUNTUNGAN DAN KERUGIAN YANG DIRAKAM

bagi tahun berakhir 31 Mac 2001

Kumpulan tidak mempunyai keuntungan dan kerugian yang dirakam selain keuntungan bersih bagi tahun kewangan .

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

PENYATAALIRAN TUNAI DISATUKAN

bagi tahun berakhir 31 Mac 2001

	RM'000	2000 RM'000
ALIRAN TUNAI DARIPADA KEGIATAN OPERASI		
Penerimaan tunai daripada pelanggan	6,068,973	5,025,502
Tunai dibayar kepada pembekal dan kakitangan	(5,637,591)	(4,519,491)
	431,382	506,011
Cukai dibayar	(122,019)	(56,748)
Aliran masuk tunai bersih daripada kegiatan operasi	309,363	449,263
ALIRAN TUNAI DARIPADA KEGIATAN PELABURAN		
Pembelian harta, loji dan kelengkapan	(263,881)	(129,550)
Pendapatan faedah daripada pelaburan dana	8,763	17,471
Bayaran terdahulu sewa tapak stesen	(7,350)	(17,987)
Hasil daripada penjualan harta, loji dan kelengkapan	59,046	630
Aliran keluar tunai bersih daripada kegiatan pelaburan	(203,422)	(129,436)
ALIRAN TUNAI DARIPADA KEGIATAN PEMBIAYAAN		
Pembayaran Kemudahan Terbitan Nota Murabahah	—	(130,000)
Pembayaran pinjaman berjangka	—	(282)
Faedah dibayar	(5,654)	(5,068)
Dividen dibayar	(71,528)	(71,528)
Pembayaran pinjaman kemudahan jangka panjang Al Bai'bithaman Ajil	(18,845)	(2,607)
Aliran keluar tunai bersih daripada kegiatan pembiayaan	(96,027)	(209,485)
PERTAMBAHAN BERSIH DALAM TUNAI DAN DANA SETARA TUNAI	9,914	110,342
TUNAI DAN DANA SETARA TUNAI PADA PERMULAAN TAHUN	488,648	378,306
TUNAI DAN DANA SETARA TUNAI PADA AKHIR TAHUN	498,562	488,648
TUNAI DAN DANA SETARA TUNAI		
Tunai dan baki bank	89,100	54,955
Deposit	409,462	433,693
	498,562	488,648

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

KUNCI KIRA-KIRA

pada 31 Mac 2001

	Nota	RM'000	2000 RM'000
HARTA, LOJI DAN KELENGKAPAN	2	1,235,399	1,097,121
PELABURAN DALAM ANAK SYARIKAT	3	59,475	59,475
PELABURAN DALAM SEKUTU	4	1,425	1,425
BAYARAN BELUM TERIMA JANGKA PANJANG	5	131,005	129,725
ASET SEMASA			
INVENTORI	7	156,533	222,186
BAYARAN BELUM TERIMA PERDAGANGAN DAN LAIN-LAIN	8	1,107,236	744,980
TUNAI DAN DANA SETARATUNAI	13	471,340	462,627
		1,735,109	1,429,793
LIABILITI SEMASA			
LAIN-LAIN BAYARAN BELUM DIJELAS	14	1,030,838	949,200
PENCUKAIAN		139,684	95,158
DIVIDEN DICADANGKAN		53,647	35,764
		1,224,169	1,080,122
ASET SEMASA BERSIH		510,940	349,671
		1,938,244	1,637,417
Dibiayai oleh :-			
MODAL DAN RIZAB			
MODAL SAHAM	15	496,727	496,727
RIZAB	16	1,393,990	1,089,124
		1,890,717	1,585,851
LIABILITI JANGKA PANJANG DAN TERTUNDA			
LIABILITI JANGKA PANJANG LAIN DAN PERUNTUKAN	20	47,527	51,566
		47,527	51,566
		1,938,244	1,637,417

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

PENYATA PENDAPATAN

bagi tahun berakhir 31 Mac 2001

	Nota	RM'000	2000 RM'000
Hasil	21	6,370,679	5,035,177
Keuntungan operasi	21	556,604	215,078
Kos pembiayaan	23	–	(1,071)
Keuntungan sebelum pencukaian		556,604	214,007
Bayaran cukai	24	(162,327)	(66,430)
Keuntungan bersih bagi tahun kewangan		394,277	147,577

PENYATA KEUNTUNGAN DAN KERUGIAN DIRAKAM

bagi tahun berakhir 31 Mac 2001

Syarikat tidak mempunyai keuntungan dan kerugian yang dirakam selain keuntungan bersih bagi tahun kewangan.

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

PENYATA ALIRAN TUNAI

bagi tahun berakhir 31 Mac 2001

	RM'000	2000 RM'000
ALIRAN TUNAI DARIPADA KEGIATAN OPERASI		
Penerimaan tunai daripada pelanggan	6,052,485	5,009,358
Tunai dibayar kepada pembekal dan kakitangan	(5,646,192)	(4,530,978)
	406,293	478,380
Cukai dibayar	(121,840)	(56,748)
Aliran masuk tunai bersih daripada kegiatan operasi	284,453	421,632
ALIRAN TUNAI DARIPADA KEGIATAN PELABURAN		
Pembelian harta, loji dan kelengkapan	(263,492)	(125,310)
Pendapatan faedah daripada pelaburan dana	7,932	16,915
Bayaran terdahulu sewa tapak stesen	(7,350)	(17,987)
Hasil daripada penjualan harta, loji dan kelengkapan	58,698	630
Aliran masuk tunai bersih daripada kegiatan pelaburan	(204,212)	(125,752)
ALIRAN TUNAI DARIPADA KEGIATAN PEMBIAYAAN		
Pembayaran kemudahan Terbitan Nota Murabahah	–	(130,000)
Pembayaran pinjaman berjangka	–	(282)
Faedah dibayar	–	(1,071)
Dividen dibayar	(71,528)	(71,528)
Aliran keluar tunai bersih daripada kegiatan pembiayaan	(71,528)	(202,881)
PERTAMBAHAN BERSIH DALAM TUNAI DAN DANA SETARA TUNAI	8,713	92,999
TUNAI DAN DANA SETARA TUNAI PADA PERMULAAN TAHUN	462,627	369,628
TUNAI DAN DANA SETARA TUNAI PADA AKHIR TAHUN	471,340	462,627
TUNAI DAN DANA SETARA TUNAI		
Tunai dan baki bank	88,423	53,823
Deposit	382,917	408,804
	471,340	462,627

Nota yang dibentangkan pada halaman 60 hingga 75 adalah sebahagian penting, dan harus dibaca bersama penyata kewangan ini .

NOTA KEPADA PENYATA KEWANGAN

31 Mac 2001

1. DASAR PERAKAUNAN PENTING

Dasar perakaunan yang berikut diterima pakai oleh Kumpulan dan Syarikat dan selaras dengan dasar perakaunan yang diterima pakai pada tahun-tahun terdahulu.

1.1 Asas Perakaunan

Penyata kewangan Kumpulan dan Syarikat disediakan di bawah konvensyen kos sejarah selaras dengan piawai perakaunan yang diluluskan di Malaysia.

1.2 Asas Penyatuan

Penyata kewangan disatukan termasuk penyata kewangan Syarikat dan semua anak syarikatnya yang disenaraikan dalam Nota 30 kepada penyata kewangan. Penyatuan ini berdasarkan penyata kewangan anak syarikat yang disediakan setakat 31 Mac 2001 dan berdasarkan kepada kaedah perakaunan pemerolehan.

Semua urusan perniagaan dalaman dihapuskan semasa penyatuan, dan perolehan serta keuntungan hanya berkaitan dengan urusaniaga luar sahaja. Kerugian tak terealis akibat daripada urusaniaga antara syarikat juga dihapuskan melainkan kos yang tidak boleh diperolehi semula.

Pecahan keuntungan atau kerugian yang berkait dengan pemegang saham minoriti telah ditolak dalam pengiraan bahagian keuntungan pemegang saham syarikat.

Jumlah aset dan liabiliti anak syarikat dimasukkan dalam Kunci Kira-kira Kumpulan dan kepentingan pemegang saham minoriti dalam aset bersih yang digunakan dinyatakan secara berasingan.

1.3 Sekutu

Sekutu ialah syarikat dimana Kumpulan mempunyai kepentingan ekuiti jangka panjang di antara 20% hingga 50% dan Kumpulan mempunyai pengaruh penting, termasuk perwakilan dalam Lembaga Pengarah, terhadap dasar kewangan dan pengendalian syarikat penerima pelaburan.

Bahagian keuntungan atau kerugian Kumpulan daripada sekutu dimasukkan ke dalam penyata kewangan disatukan. Bahagian Kumpulan dalam rizab dan keuntungan tertahan tolak kerugian ditambah kepada kos pelaburan dalam kunci kira-kira disatukan. Jumlah ini diambil daripada penyata kewangan diaudit dan penyata kewangan pengurusan sekutu yang mutakhir.

Keuntungan tak terealis yang timbul pada urusaniaga di antara Kumpulan dengan sekutunya yang dimasukkan dalam amaun pembawaan aset dan liabiliti berkaitan dihapuskan sebahagiannya ke tahap kepentingan Kumpulan dalam sekutu. Kerugian tak terealis pada urusaniaga tersebut juga dihapuskan sebahagiannya melainkan kos yang tidak boleh diperolehi semula.

Hasil sekutu diambilkira dalam penyata kewangan Kumpulan dengan menggunakan kaedah perakaunan ekuiti.

1.4 Sewa Bayar Dahulu

Sewa bayar dahulu tapak stesen servis diambilkira sebagai Bayaran Belum Terima Jangka Panjang. Pembayaran dahulu dihapuskira berdasarkan kaedah garis lurus sepanjang tempoh perjanjian.

1. DASAR PERAKAUNAN PENTING (sambungan)

1.5 Harta, Loji Dan Kelengkapan Dan Susutnilai

Harta, loji dan kelengkapan kecuali tanah hak milik bebas disusutnilai berdasarkan kaedah garis lurus sepanjang anggaran hayat berguna aset berkaitan. Tanah hak milik bebas tidak disusutnilai.

Projek dalam pelaksanaan tidak disusutnilai.

Bangunan disusutnilai bagi tempoh 20 hingga 50 tahun atau sepanjang baki tempoh pajakan, yang mana lebih singkat.

Tanah pegangan pajakan disusutnilai bagi tempoh pajakan 20 hingga 999 tahun. Kadar susutnilai tahunan yang digunakan untuk loji dan kelengkapan lain adalah :-

Loji, mesin dan tangki	5% hingga 20%
Peralatan perabot dan kelengkapan pejabat	15% hingga 20%
Kenderaan bermotor	25%
Pegangan pajakan dibaikpulih	Sepanjang baki tempoh pajakan atau 3 tahun, yang mana lebih singkat.
Perkakasan dan perisian komputer	20%

Harta, loji dan kelengkapan yang berharga kurang daripada RM5,000 disusutnilai sepenuhnya pada tahun pembelian.

1.6 Kos Pinjaman Berhubung Dengan Projek Dalam Pelaksanaan

Kos pinjaman bagi projek dalam pelaksanaan dimasukkan sebagai modal. Pemodalan kos pinjaman akan dihentikan apabila aset itu sedia untuk kegunaan seperti yang dirancang.

Kadar pemodalan yang digunakan untuk menentukan amaun kos pinjaman yang layak untuk pemodalan ialah purata berwajaran kos pinjaman yang berkaitan dengan pinjaman yang masih tertunggak dalam tahun kewangan.

1.7 Inventori

Inventori dinilai pada kos dan nilai boleh realis bersih yang mana lebih rendah. Kos inventori termasuk kos langsung dan caj pengangkutan yang diperlukan untuk membawa inventori ke lokasi dan keadaan semasa dan ditentukan atas dasar purata berwajaran .

1.8 Perbelanjaan Dihantar Ke Hadapan

Perbelanjaan dihantar ke hadapan merangkumi belanja awal dan belanja praoperasi. Pada tahun-tahun terdahulu, belanja awal dihapuskira pada tahun pertama operasi sementara belanja praoperasi dihapuskira selama lima tahun bermula dari tahun penuh pertama operasi perdagangan.

Semasa tahun kewangan, perbelanjaan dihantar ke hadapan dihapuskira dalam penyata pendapatan. Caj sebanyak RM9,750 telah diambilkira dalam penyata pendapatan kerana amaun tersebut tidak penting.

1. DASAR PERAKAUNAN PENTING (sambungan)

1.9 Faedah Persaraan

Kumpulan membuat caruman bulanan kepada Dana Faedah Persaraan PETRONAS (Dana) berdasarkan gaji bulanan pekerja yang layak setelah ditolak caruman berkanun untuk membiayai faedah persaraan yang dibayar kepada pekerja yang layak mengikut skim faedah persaraan Kumpulan. Aset Dana dipegang secara berasingan untuk Syarikat oleh Pemegang Amanah dan liabiliti Dana ditentukan melalui kaedah faedah terakru yang dikira berdasarkan Jangkaan Liabiliti Perkhidmatan Masa untuk pekerja yang layak. Caruman bulanan maksimum yang dibenarkan cukai dibayar kepada PETRONAS oleh Syarikat yang kemudiannya mencarum kepada Dana. Lebihnya dibayar oleh Syarikat ke dalam akaun khas PETRONAS sebagai peruntukan faedah persaraan.

Satu penilaian aktuari ke atas dana dilakukan oleh aktuari bebas yang berkecualan sekurang-kurangnya setiap tiga tahun. Penilaian terakhir dilakukan pada 31 Mac 2001 dan penilaian ini menunjukkan bahawa nilai boleh realis bersih aset Dana adalah cukup untuk menampung nilai faedah hak persaraan yang ditentukan oleh aktuari.

1.10 Pencukaian Tertangguh

Pencukaian tertangguh dikira mengikut kaedah liabiliti berhubung dengan semua perbezaan masa yang penting kecuali dijangkakan dengan munasabah bahawa kesan pencukaian tertangguh tersebut akan berterusan dalam masa depan yang boleh dijangkakan dan tidak terdapat tanda-tanda bahawa ia akan berbalik selepas itu. Faedah pencukaian tertangguh hanya diiktiraf apabila terdapat jangkaan realisasi yang munasabah pada masa depan yang terdekat.

1.11 Tunai Dan Dana Setara Tunai

Tunai dan dana setara tunai merangkumi tunai dalam tangan, baki dan deposit dalam bank dan pelaburan yang cair yang mempunyai risiko perubahan nilai yang sangat rendah.

1.12 Hasil

Hasil daripada penjualan produk petroleum diukur pada nilai muka ganjaran patut diterima dan dirakam dalam penyata pendapatan apabila risiko dan ganjaran pemilikan telah dipindah milik kepada pembeli.

Hasil daripada perkhidmatan yang diberi dirakam dalam penyata pendapatan berdasarkan nilai perkhidmatan yang diberi dan diinvois kepada pelanggan dalam tempoh kewangan.

1.13 Kos Pembiayaan

Kos pembiayaan merupakan margin bahagian keuntungan ke atas kemudahan pinjaman Islam.

2. HARTA, LOJI DAN KELENGKAPAN

Kumpulan Pada kos	Pada 1.4.2000 RM'000	Tambahan RM'000	Pelupusan RM'000	Pindahan RM'000	Pada 31.3.2001 RM'000
Tanah milik bebas	200,841	5,904	(8,860)	4,726	202,611
Tanah pegangan pajakan					
– jangka panjang	91,638	–	–	1,537	93,175
– jangka pendek	40,417	153	–	–	40,570
Bangunan	640,102	1,909	(7,018)	66,397	701,390
Pegangan pajakan dibaikpuli	826	–	–	–	826
Loji, mesin, tangki dan saluran paip	758,010	9,684	(22,084)	4,799	750,409
Peralatan, perabot dan kelengkapan pejabat	35,451	3,874	(1,333)	1,662	39,654
Kenderaan bermotor	30,480	597	(865)	–	30,212
Perkakasan dan perisian komputer	91,512	306	(156)	8,937	100,599
Projek dalam pelaksanaan	27,737	241,454	–	(88,058)	181,133
	1,917,014	263,881	(40,316)	–	2,140,579

Susutnilai terkumpul	Pada 1.4.2000 RM'000	Caj untuk tahun kewangan RM'000	Pelupusan RM'000	Pada 31.3.2001 RM'000
Tanah milik bebas	–	–	–	–
Tanah pegangan pajakan				
– jangka panjang	9,497	1,247	–	10,744
– jangka pendek	12,438	1,360	–	13,798
Bangunan	216,386	33,737	(1,435)	248,688
Pegangan pajakan dibaikpuli	523	68	–	591
Loji, mesin, tangki dan saluran paip	303,922	49,726	(7,094)	346,554
Peralatan, perabot dan kelengkapan pejabat	17,130	4,094	(782)	20,442
Kenderaan bermotor	26,646	1,889	(822)	27,713
Perkakasan dan perisian komputer	23,205	20,539	(3)	43,741
Projek dalam pelaksanaan	–	–	–	–
	609,747	112,660	(10,136)	712,271

2. HARTA, LOJI DAN KELENGKAPAN (sambungan)

Kumpulan	Nilai Buku Bersih		Caj susutnilai bagi tahun berakhir
	31.3.2000		31.3.2000
	RM'000	RM'000	RM'000
Pada kos			
Tanah milik bebas	202,611	200,841	–
Tanah pegangan pajakan			
– jangka panjang	82,431	82,141	1,182
– jangka pendek	26,772	27,979	1,372
Bangunan	452,702	423,716	30,240
Pegangan pajakan dibaikpuli	235	303	68
Loji, mesin, tangki dan saluran paip	403,855	454,088	52,672
Peralatan, perabot dan kelengkapan pejabat	19,212	18,321	2,495
Kenderaan bermotor	2,499	3,834	2,416
Perkakasan dan perisian komputer	56,858	68,307	13,094
Projek dalam pelaksanaan	181,133	27,737	–
	1,428,308	1,307,267	103,539

Syarikat	Pada 1.4.2000	Tambahan	Pelupusan	Pindahan	Pada 31.3.2001
Pada kos	RM'000	RM'000	RM'000	RM'000	RM'000
Tanah milik bebas	200,841	5,904	(8,860)	4,726	202,611
Tanah pegangan pajakan					
– jangka panjang	91,638	–	–	1,537	93,175
– jangka pendek	40,417	153	–	–	40,570
Bangunan	613,070	1,909	(6,670)	66,397	674,706
Pegangan pajakan dibaikpuli	826	–	–	–	826
Loji, mesin, tangki dan saluran paip	550,460	9,684	(22,084)	4,799	542,859
Peralatan, perabot dan kelengkapan pejabat	30,691	3,874	(1,333)	1,662	34,894
Kenderaan bermotor	29,462	507	(865)	–	29,104
Perkakasan dan perisian komputer	85,127	306	(156)	8,937	94,214
Projek dalam pelaksanaan	29,998	241,155	–	(88,058)	183,095
	1,672,530	263,492	(39,968)	–	1,896,054

2. HARTA, LOJI DAN KELENGKAPAN (sambungan)

Susutnilai terkumpul	Pada 1.4.2000 RM'000	Caj untuk tahun kewangan RM'000	Pelupusan RM'000	Pada 31.3.2001 RM'000
Tanah milik bebas	—	—	—	—
Tanah pegangan pajakan				
– jangka panjang	9,496	1,247	—	10,743
– jangka pendek	12,439	1,360	—	13,799
Bangunan	214,095	32,384	(1,285)	245,194
Pegangan pajakan dibaikpulihan	523	68	—	591
Loji, mesin, tangki dan saluran paip	276,300	35,898	(7,094)	305,104
Peralatan, perabot dan kelengkapan pejabat	15,437	3,380	(782)	18,035
Kenderaan bermotor	26,219	1,633	(822)	27,030
Perkakasan dan perisian komputer	20,900	19,262	(3)	40,159
Projek dalam pelaksanaan	—	—	—	—
	575,409	95,232	(9,986)	660,655

Syarikat	Nilai buku bersih 31.3.2000 RM'000	Caj susutnilai bagi tahun berakhir 31.3.2000 RM'000
Pada kos		
Tanah milik bebas	202,611	200,841
Tanah pegangan pajakan		
– jangka panjang	82,432	82,142
– jangka pendek	26,771	27,978
Bangunan	429,512	398,975
Pegangan pajakan dibaikpulihan	235	303
Loji, mesin, tangki dan saluran paip	237,755	274,160
Peralatan, perabot dan kelengkapan pejabat	16,859	15,254
Kenderaan bermotor	2,074	3,243
Perkakasan dan perisian komputer	54,055	64,227
Projek dalam pelaksanaan	183,095	29,998
	1,235,399	1,097,121
		86,400

Hakmilik bagi tanah hak milik bebas dan tanah pegangan pajakan tertentu adalah dalam proses pendaftaran atas nama Syarikat.

Tanah pegangan pajakan jangka panjang meliputi pajakan dengan tempoh belum luput yang melebihi lima puluh tahun.

3. PELABURAN DALAM ANAK SYARIKAT

	Syarikat	
	RM'000	2000 RM'000
Saham tak disebut harga pada kos	66,475	66,475
Tolak : Peruntukan untuk pengurangan nilai	(7,000)	(7,000)
	59,475	59,475

Keterangan lanjut anak syarikat dinyatakan dalam Nota 30 kepada penyata kewangan.

4. PELABURAN DALAM SEKUTU

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Saham tak disebut harga pada kos	1,425	1,425	1,425	1,425
Bahagian keuntungan dan rizab	950	931	–	–
	2,375	2,356	1,425	1,425
Diwakili oleh :				
Bahagian Kumpulan daripada aset bersih	2,375	2,356		

Keterangan lanjut sekutu dinyatakan dalam Nota 31 kepada penyata kewangan.

5. BAYARAN BELUM TERIMA JANGKA PANJANG

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Bayaran belum terima jangka panjang terdiri daripada :				
Pembayaran dahulu	131,005	129,725	131,005	129,725

6. PERBELANJAAN DIHANTAR KEHADAPAN

	Kumpulan	
	RM'000	2000 RM'000
Belanja praoperasi		
Baki pada 1 April	10	13
Hapus kira/pelunasan semasa tahun kewangan	(10)	(3)
Baki pada 31 Mac	–	10

7. INVENTORI

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Produk petroleum	139,205	205,103	139,205	205,103
Pelincir	16,894	15,971	16,894	15,971
Lain-lain	554	1,243	434	1,112
	156,653	222,317	156,533	222,186

8. BAYARAN BELUM TERIMA PERDAGANGAN DAN LAIN-LAIN

	Nota	Kumpulan		Syarikat	
		RM'000	2000 RM'000	RM'000	2000 RM'000
Penghutang perdagangan		569,678	413,330	566,519	404,540
Tolak : Peruntukan hutang ragu		(14,410)	(9,063)	(14,410)	(9,063)
		555,268	404,267	552,109	395,477
Lain-lain bayaran belum terima, deposit dan pembayaran dahulu		463,412	245,289	463,002	245,092
Tolak : Peruntukan hutang ragu		(5,324)	(5,324)	(5,324)	(5,324)
		458,088	239,965	457,678	239,768
Amaun belum dibayar dari:					
Syarikat induk	9	–	6,772	–	6,772
Anak syarikat	10	–	–	58,692	64,577
Sekutu	11	1,822	1,984	1,822	1,984
Syarikat berkaitan	12	38,062	36,979	36,935	36,402
		1,053,240	689,967	1,107,236	744,980

9. AMAUN BELUM DIBAYAR DARI/KEPADA SYARIKAT INDUK

Amaun yang belum dibayar dari dan kepada syarikat induk timbul dalam urusan biasa perniagaan.

10. AMAUN BELUM DIBAYAR DARI/KEPADA ANAK SYARIKAT

Amaun yang belum dibayar dari dan kepada anak syarikat timbul dalam urusan biasa perniagaan kecuali bagi sejumlah RM56,286,583 (2000- RM51,975,025). Jumlah ini merupakan wang pokok dan faedah yang masih tertunggak ke atas pendahuluan tunai tidak bercagar yang perlu dibayar atas permintaan dan dikenakan faedah 7.75% setahun (2000 – 7.55% sehingga 8.55%).

11. AMAUN BELUM DIBAYAR DARI SEKUTU

Amaun belum bayar dari sekutu timbul dalam urusan biasa perniagaan.

12. AMAUN BELUM DIBAYAR DARI/KEPADA SYARIKAT BERKAITAN

Amaun yang belum dibayar dari dan kepada syarikat berkaitan timbul dalam urusan biasa perniagaan.

13. TUNAI DAN DANA SETARA TUNAI

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Tunai dan baki bank	89,100	54,955	88,423	53,823
Deposit	409,462	433,693	382,917	408,804
	498,562	488,648	471,340	462,627
Deposit ditempatkan di :-				
Bank berlesen	371,012	313,512	345,473	288,623
Syarikat kewangan	37,444	120,181	37,444	120,181
Gedung diskaun	1,006	–	–	–
	409,462	433,693	382,917	408,804

14. LAIN-LAIN BAYARAN BELUM DIJELAS

	Nota	Kumpulan		Syarikat	
		RM'000	2000 RM'000	RM'000	2000 RM'000
Lain-lain bayaran belum dijelaskan		429,228	196,775	391,885	166,638
Amaun belum dibayar kepada :					
Syarikat induk	9	30,896	–	30,896	–
Anak Syarikat	10	–	–	–	851
Syarikat berkaitan	12	608,057	781,711	608,057	781,711
		1,068,181	978,486	1,030,838	949,200

15. MODAL SAHAM

	Kumpulan dan Syarikat	
	RM'000	2000 RM'000
Saham biasa RM1.00 setiap satu Dibenarkan	1,000,000	1,000,000
Diterbitkan dan berbayar penuh	496,727	496,727

16. RIZAB

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Tidak boleh diagihkan :				
Premium saham				
Baki pada 1 April	213,708	213,708	213,708	213,708
Boleh diagihkan :				
Keuntungan belum diagihkan				
Baki pada 1 April	861,278	787,193	875,416	799,367
Keuntungan bersih bagi tahun kewangan	389,589	145,613	394,277	147,577
Dividen	(89,411)	(71,528)	(89,411)	(71,528)
Baki pada 31 Mac	1,161,456	861,278	1,180,282	875,416
	1,375,164	1,074,986	1,393,990	1,089,124

Tertakluk kepada persetujuan dengan Lembaga Hasil Dalam Negeri, Syarikat mempunyai pendapatan dikecualikan cukai dan kredit cukai yang mencukupi di bawah seksyen 108 Akta Cukai Pendapatan untuk mengagihkan segala rizab boleh agih pada 31 Mac 2001 jika dibayar sebagai dividen.

17. KEPENTINGAN PEMEGANG SAHAM MINORITI

Ini terdiri daripada bahagian modal saham pemegang saham minoriti dan rizab anak syarikat.

18. PINJAMAN

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Semasa				
Kemudahan pinjaman Islam				
– bercagar				
Kemudahan pinjaman tanpa faedah				
jangka panjang Al Bai'bithaman Ajil	6,897	4,110	–	–
Tak semasa				
Kemudahan pinjaman Islam				
– bercagar				
Kemudahan pinjaman tanpa faedah				
jangka panjang Al Bai'bithaman Ajil	49,650	71,283	–	–
Tempoh dan jadual pembayaran balik pinjaman				
	Jumlah RM'000	Kurang daripada 1 tahun RM'000	1 – 2 tahun RM'000	2 – 5 tahun RM'000
Pinjaman Islam Bercagar				
Kemudahan pinjaman tanpa faedah				
jangka panjang Al Bai'bithaman Ajil	56,547	6,897	7,525	26,934
				15,191

19. KEMUDAHAN PINJAMAN ISLAM

Kumpulan telah mengambil Kemudahan Pinjaman Islam yang berikut :

Kemudahan pinjaman tanpa faedah jangka panjang Al Bai'bithaman Ajil

Kemudahan pinjaman tanpa faedah jangka panjang Al Bai'bithaman Ajil berjumlah RM78,000,000 pada mulanya perlu dibayar balik menerusi 40 ansuran suku tahunan sebanyak RM3,301,999 setiap ansuran (termasuk margin bahagian keuntungan sebanyak 8% setahun) bermula 25 bulan daripada 30 September 1997. Semasa tahun kewangan, Kumpulan membuat pembayaran dahulu sebanyak RM10,000,000. Dengan itu, sekarang kemudahan ini perlu dibayar melalui 28 ansuran suku tahunan sebanyak RM3,423,064 setiap ansuran bermula daripada 1 September 2000 (termasuk margin bahagian keuntungan sebanyak 8.8% setahun). Kemudahan ini dicagar melalui caj terapung ke atas harta, loji dan kelengkapan. Nilai buku bersih pada 31 Mac 2001 bagi aset yang dicagarkan ialah RM 154,327,097 (2000 – RM166,767,905). Pinjaman yang tertunggak pada akhir tahun berjumlah RM56,547,434 (2000 – RM75,392,714).

Berhubung dengan kemudahan pinjaman jangka panjang Al Bai'bithaman Ajil, anak syarikat telah bersetuju mengikat perjanjian penting dengan peminjam seperti berikut:-

- (i) Anak syarikat tidak akan, tanpa mendapat kebenaran bertulis ejen yang memberi kemudahan :-
 - (a) menyebabkan, mengandai, menjamin atau membenarkan wujudnya keberhutangan oleh anak syarikat melainkan yang dibenarkan dalam perjanjian kemudahan; atau membenarkan sebarang bebanan (kecuali yang dibenarkan) oleh anak syarikat untuk diperolehi, atau diterbit atau dicipta atau ditambahkan kepada urusannya sekarang atau yang akan datang, aset, hak atau perolehan, untuk menjamin atau memilih keberhutangan oleh subsidiari tersebut atau orang lain kini atau akan datang;
 - (b) mengubah perniagaan anak syarikat tersebut kepada perniagaan tidak berkaitan atau untuk menjual aset yang disekutukan dengan perniagaan kecuali dalam urusan perniagaan biasa dan untuk nilai pasaran saksama yang tidak melebihi RM1 juta bagi sesuatu aset;
 - (c) bersatu atau bergabung dengan orang, firma atau syarikat atau memperoleh kesemua atau sebahagian besar aset atau stok, menyertai sebarang perkongsian, persetujuan pembahagian untung atau perjanjian royalti atau sebarang perjanjian yang seakan dengannya kecuali yang dibenarkan dalam perjanjian kemudahan;
 - (d) membuat sebarang pinjaman atau pelaburan melainkan pelaburan yang diterima oleh ejen projek, atau untuk memberi sebarang jaminan (kecuali dalam urusan perniagaan biasa dan jumlah jaminan tersebut tidak melebihi RM5 juta) atau memberi sebarang kredit kepada atau untuk faedah pemegang saham atau anak syarikat, syarikat induk, sekutu atau gabungan atau para pengarah syarikat-syarikat tersebut.
- (ii) Tiada jualan atau pindah milik saham atau faedah pemilikan lain ke atas anak syarikat yang patut berlaku melainkan jualan tersebut atau pindah milik saham atau faedah pemilikan lain dalam anak syarikat dibuat bagi mematuhi arahan kerajaan.
- (iii) Memperoleh / mengekalkan ekuiti tidak kurang RM5 juta sebagai saham yang diterbitkan dan berbayar penuh anak syarikat tersebut serta mengekalkan nisbah pinjaman ekuiti dengan kadar tidak melebihi 57 : 43.

20. LIABILITI JANGKA PANJANG LAIN DAN PERUNTUKAN

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Pencukaian tertangguh	48,852	52,433	47,527	51,566

21. KEUNTUNGAN OPERASI

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Hasil				
– jualan produk petroleum	6,372,308	5,039,431	6,370,679	5,035,177
– perkhidmatan yang diberikan	15,471	17,133	–	–
	6,387,779	5,056,564	6,370,679	5,035,177
Kos hasil				
– jualan produk petroleum	(5,374,074)	(4,436,209)	(5,391,121)	(4,450,279)
– perkhidmatan yang diberikan	(1,530)	(2,531)	–	–
	(5,375,604)	(4,438,740)	(5,391,121)	(4,450,279)
	1,012,175	617,824	979,558	584,898
Belanja penjualan dan pengedaran	(118,344)	(111,515)	(118,344)	(111,515)
Belanja pentadbiran	(374,228)	(303,975)	(342,289)	(276,115)
Lain-lain pendapatan operasi	38,583	18,751	37,679	17,810
Keuntungan operasi	558,186	221,085	556,604	215,078

21. KEUNTUNGAN OPERASI (sambungan)

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Keuntungan operasi diperolehi selepas mencaj :				
Yuran audit	191	182	165	157
Yuran bukan audit dibayar kepada juruaudit luaran	109	78	109	78
Peruntukan hutang ragu	5,347	–	5,347	–
Susutnilai harta, loji dan kelengkapan	112,660	103,539	95,232	86,400
Sewa tanah dan bangunan	37,777	26,315	28,910	19,837
Sewa loji, jentera dan kelengkapan	1,422	1,431	1,387	1,413
Caruman kepada faedah persaraan	3,471	3,363	3,471	3,363
Yuran pengurusan dibayar kepada syarikat induk	736	736	736	736
Ganjaran para pengarah bukan eksekutif:				
Yuran	226	216	226	216
Hapus kira/pelunasan perbelanjaan dihantar ke hadapan	10	3	–	–
Harta, loji dan kelengkapan dibelanjakan	6,586	1,741	6,586	1,741
Dan selepas mengkreditkan :-				
Peruntukan hutang ragu yang dipulihkan	–	15,302	–	15,302
Keuntungan ke atas pelupusan harta, loji dan kelengkapan	31,716	68	31,716	68
Pendapatan sewa ke atas premis	1,384	713	1,384	713
Pendapatan faedah – deposit	8,763	17,471	7,932	16,915

Anggaran nilai faedah bukan dalam bentuk kewangan bagi pengarah eksekutif ialah RM16,000 (2000 – RM18,000).

22. MAKLUMAT PEKERJA

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Kos kakitangan	84,160	81,932	84,160	81,932

Bilangan pekerja Kumpulan dan Syarikat (termasuk para pengarah) masing-masing pada akhir tahun ialah 1,296 (2000 – 1,335) dan 1,293 (2000 – 1,332).

23. KOS PEMBIAYAAN

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Belanja faedah / Margin bahagian keuntungan				
Pinjaman berjangka	–	1,071	–	1,071
Kemudahan Hutang Islam				
Kemudahan pinjaman tanpa faedah jangka panjang Al Bai'bithaman Ajil	5,654	7,125	–	–
	5,654	8,196	–	1,071

24. BAYARAN CUKAI

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Bayaran cukai semasa Tahun semasa	166,599	54,655	166,366	54,600
(Faedah)/bayaran cukai tertangguh Tahun semasa	(3,581)	12,373	(4,039)	11,830
Bayaran cukai ke atas bahagian keuntungan sekutu	35	32	–	–
	163,053	67,060	162,327	66,430

25. DIVIDEN

	Kumpulan dan Syarikat 2000	
	RM'000	RM'000
Dividen interim 10% ditolak cukai pada 28% (2000 – 10% ditolak cukai pada 28%)	35,764	35,764
Dividen akhir dicadangkan 15% ditolak cukai pada 28% (2000 – 10% ditolak cukai pada 28%)	53,647	35,764
	89,411	71,528

26. PENDAPATAN SESAHAM BIASA – KUMPULAN

Pendapatan asas sesaham

Pendapatan sesaham dikira berdasarkan keuntungan bersih yang berpunca daripada pemegang saham biasa RM389,589,000 (2000 – RM145,613,000) dan dengan berasaskan bilangan purata berwajaran saham biasa bagi tahun semasa sebanyak 496,727,000 (2000 – 496,727,000).

27. KOMITMEN MODAL

Komitmen modal berhubung dengan perbelanjaan modal pada tarikh kunci kira-kira yang tidak diambil kira dalam penyata kewangan ialah:-

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Harta, loji dan kelengkapan :				
Diluluskan dan dikontrakkan	132,320	82,319	132,096	82,046
Diluluskan tetapi tidak dikontrakkan	53,020	36,701	52,904	36,508
	185,340	119,020	185,000	118,554

28. URUSNIAGA PENTING PIHAK BERKAITAN

Kumpulan / Syarikat mempunyai kepentingan mengawal pihak berkaitan dengan syarikat induknya.

Kumpulan / Syarikat juga mempunyai perhubungan pihak berkaitan dengan syarikat berkaitan dan sekutu dan dengan para pengarah dan pihak pengurusan yang penting serta ahli keluarga mereka yang rapat .

Selain yang dikemukakan di tempat lain dalam nota kepada penyata kewangan, urusanniaga penting pihak berkaitan adalah seperti berikut :-

	Kumpulan		Syarikat	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Syarikat berkaitan				
Jualan produk petroleum	270,248	149,694	269,121	268,129
Pembelian produk petroleum	6,464,184	3,965,062	6,464,184	3,965,062

Para pengarah Syarikat berpendapat bahawa urusanniaga di atas telah dimasukkan ke dalam urusan perniagaan biasa dan telah ditetapkan secara komersial.

29. SYARIKAT INDUK

Syarikat induk dan syarikat induk muktamad ialah Petrolim Nasional Berhad (PETRONAS), syarikat yang diperbadankan di Malaysia.

30. ANAK SYARIKAT DAN KEGIATAN

	Peratusan Pemegangan Berkesan		Kegiatan Utama
	2000		
Syarikat yang diperbadankan di Malaysia			
Kuala Lumpur Aviation Fuelling System Sdn. Bhd.	65%	65%	Pengendalian kemudahan pengisian minyak penerbangan di Lapangan Terbang Antarabangsa Kuala Lumpur, Sepang.
West Port Bunkering Services Sdn. Bhd.	70%	70%	Pemasaran minyak kapal dan pengendalian kemudahan mengisi minyak kapal di West Port, Pelabuhan Klang.

31. SEKUTU DAN KEGIATAN

	Peratusan Pemegangan Berkesan		Kegiatan Utama
		2000	
Syarikat yang diperbadankan di Malaysia			
Lub Dagangan Sdn. Bhd.	20%	20%	Pemasaran dan pengedaran pelincir.
PS Pipeline Sdn. Bhd.	50%	50%	Menyedia dan mengendalikan Sistem Saluran Paip Pelbagai Produk dan Terminal Pengedaran Lembah Klang (MPP – KVDI) dan lain-lain kemudahan bagi pengangkutan produk petroleum bagi pihak pemilik/pemegang saham berdasarkan pemulangan kos.
PS Terminal Sdn. Bhd.	50%	50%	Mengendali,mengurus dan menyelenggara kemudahan usahasama – terminal, depot, gudang dan sebagainya di Tawau dan Bintulu bagi pihak pemilik, iaitu Shell Timur Sdn. Bhd. dan PETRONAS Dagangan Berhad.

32. MAKLUMAT BERSEGMENT

Maklumat kewangan berdasarkan segmen aktiviti dan geografi tidak dikemukakan kerana aktiviti utama Kumpulan adalah pemasaran domestik produk petroleum dan mengendalikan operasi stesen servis yang dijalankan di Malaysia.

33. ANGKA BANDINGAN

Berikutan pemakaian Piawai MASB dalam menyediakan set penyata kewangan ini, penyampaian dan pengelasan butiran tertentu dalam penyata kewangan telah dipinda. Justeru itu amaun bandingan bagi perkara-perkara tersebut telah dikelaskan semula untuk memastikan agar dapat dibandingkan dengan tahun kewangan semasa.

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DIRECTORS' REPORT

for the year ended 31 March 2001

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the year ended 31 March 2001.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the course of the financial year remained unchanged and consist of the domestic marketing of petroleum products and the operation of service stations. The principal activities of its subsidiaries and associates are described in Notes 30 and 31 to the financial statements respectively.

RESULTS

	Group RM'000	Company RM'000
Profit after taxation but before minority interests	389,533	394,277
Minority interests' share of subsidiaries' loss	56	—
Net profit for the year	389,589	394,277
Unappropriated profits brought forward	861,278	875,416
Profits available for appropriation	1,250,867	1,269,693
Dividends	(89,411)	(89,411)
Unappropriated profits carried forward	1,161,456	1,180,282

DIVIDENDS

The amounts paid by way of dividends by the Company since the end of the previous financial year are as follows:-

- as proposed in last year's report, a final dividend of 10% less 28% tax amounting to RM35,764,344 in respect of the financial year ended 31 March 2000 was paid on 29 September 2000.
- an interim dividend of 10% less 28% tax amounting to RM35,764,344 in respect of the financial year ended 31 March 2001 was paid on 12 January 2001.

The directors propose a final dividend of 15% less 28% tax amounting to RM53,646,516 in respect of the year ended 31 March 2001.

RESERVES AND PROVISIONS

There were no material movements to and from reserves and provisions during the year.

DIRECTORS OF THE COMPANY

Directors who served since the date of the last report are:

Tan Sri Dato' Mohd Hassan bin Marican - Chairman
 Anuar bin Ahmad - Managing Director/CEO
 Dato' Mohd Ali bin Yasin
 Dato' Shamsul Azhar bin Abbas
 Ishak bin Imam Abas
 Chew Kong Seng
 Dr. R. Thillainathan
 Abdul Rahim bin Haji Hashim
 Mohd Rauff bin Nabi Bax

In accordance with Article 93 of the Company's Articles of Association, Tan Sri Dato' Mohd Hassan bin Marican, Dr. R. Thillainathan and Anuar bin Ahmad retire by rotation from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

DIRECTORS' INTERESTS

The Directors in office at the end of the year who have interests in the shares of the Company and its related companies as recorded in the Register of Directors' Shareholdings are as follows :-

Name	Number of Shares in the Company		
	Balance at 1.4.2000	Bought	Sold
Tan Sri Dato' Mohd Hassan bin Marican	1,000	—	—
Anuar bin Ahmad	1,000	—	—
Dato' Mohd Ali bin Yasin	1,000	—	—
Dato' Shamsul Azhar bin Abbas	1,000	—	—
Abdul Rahim bin Haji Hashim	1,000	—	—

	Number of Shares in Petronas Gas Berhad		
	Balance at 1.4.2000	Exercise of Warrants	Sold
Tan Sri Dato' Mohd Hassan bin Marican	5,000	—	—
Dato' Mohd Ali bin Yasin	5,000	4,000	—

	Number of Warrants in Petronas Gas Berhad		
	Balance at 1.4.2000	Bought	Exercised
Dato' Mohd Ali bin Yasin	4,000	—	(4,000)

None of the other Directors held or dealt in any shares of the Company or its related companies during the year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements or the fixed salary of a full time employee of the Company or of a related company as shown in the financial statements of related companies) by reason of a contract made by the Company or a related company with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES

There were no changes in the issued and paid up capital of the Company during the year.

OPTIONS GRANTED OVER UNISSUED SHARES AND DEBENTURES

No options were granted to any person to take up unissued shares or debentures of the Company during the year.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

- i) all known bad debts have been written off and adequate provision made for doubtful debts, and
- ii) all current assets have been stated at the lower of cost and net realisable value.

At the date of this report, the Directors of the Company are not aware of any circumstances:

- i) that would render the amount written off for bad debts, or the amount of the provision for doubtful debts, in the Group and in the Company inadequate to any substantial extent, or
- ii) that would render the value attributed to the current assets in the Group and in the Company's financial statements misleading, or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or
- iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or
- ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

OTHER STATUTORY INFORMATION (continued)

No contingent liability or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 31 March 2001 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

AUDITORS

The auditors, Messrs KPMG Desa Megat & Co. have indicated their willingness to accept re-appointment.

Signed in accordance with a resolution of the Directors:



TAN SRI DATO' MOHD HASSAN BIN MARICAN



ANUAR BIN AHMAD

Kuala Lumpur,
Date: 23 May 2001

STATEMENT BY DIRECTORS

We, TAN SRI DATO' MOHD HASSAN BIN MARICAN and ANUAR BIN AHMAD, being two of the directors of PETRONAS DAGANGAN BERHAD, state that in the opinion of the directors, the financial statements set out on pages 84 to 105, are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Group and of the Company at 31 March 2001 and of the results of their operations and cash flows for the year ended on that date.

Signed in accordance with a resolution of the directors:



TAN SRI DATO' MOHD HASSAN BIN MARICAN



ANUAR BIN AHMAD

Kuala Lumpur,
Date: 23 May 2001

STATUTORY DECLARATION

I, CHE NORAN BINTI MOHD JELAS (MIA NO: 1390), being the officer primarily responsible for the financial management of PETRONAS DAGANGAN BERHAD, do solemnly and sincerely declare that the financial statements of the Group and of the Company set out on pages 84 to 105, are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed

CHE NORAN BINTI MOHD JELAS at KUALA LUMPUR

in WILAYAH PERSEKUTUAN on 23 May 2001.



BEFORE ME:



4 Tkt. Mezzanine, Medan Pasar
Kuala Lumpur

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements set out on pages 84 to 105. The preparation of the financial statements is the responsibility of the Company's Directors. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations which we consider necessary to provide us with evidence to give reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by the Directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - i) the state of affairs of the Group and of the Company at 31 March 2001 and of the results of their operations and cash flows for the year ended on that date; and
 - ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company;
- and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the said Act.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment made under sub section (3) of Section 174 of the Act.



KPMG DESA MEGAT & CO.

Firm Number: AF 0759

Public Accountants



DATO' MOHAMMAD AIDID BIN MOHD SHARIFF

Partner

Approval Number: 930/6/02(J/PH)

Kuala Lumpur,

Date: 23 May 2001

CONSOLIDATED BALANCE SHEET

at 31 March 2001

	Note	RM'000	2000 RM'000
PROPERTY, PLANT AND EQUIPMENT	2	1,428,308	1,307,267
INVESTMENT IN ASSOCIATES	4	2,375	2,356
LONG TERM RECEIVABLES	5	131,005	129,725
EXPENDITURE CARRIED FORWARD	6	—	10
CURRENT ASSETS			
INVENTORIES	7	156,653	222,317
TRADE AND OTHER RECEIVABLES	8	1,053,240	689,967
CASH AND CASH EQUIVALENTS	13	498,562	488,648
		1,708,455	1,400,932
CURRENT LIABILITIES			
OTHER PAYABLES	14	1,068,181	978,486
BORROWINGS	18	6,897	4,110
TAXATION		139,838	95,258
PROPOSED DIVIDEND		53,647	35,764
		1,268,563	1,113,618
NET CURRENT ASSETS		439,892	287,314
		2,001,580	1,726,672
Financed by:-			
CAPITAL AND RESERVES			
SHARE CAPITAL	15	496,727	496,727
RESERVES	16	1,375,164	1,074,986
		1,871,891	1,571,713
MINORITY SHAREHOLDERS' INTERESTS	17	31,187	31,243
LONG TERM AND DEFERRED LIABILITIES			
BORROWINGS	18	49,650	71,283
OTHER LONG TERM LIABILITIES AND PROVISIONS	20	48,852	52,433
		98,502	123,716
		2,001,580	1,726,672

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2001

	Note	RM'000	2000 RM'000
Revenue	21	6,387,779	5,056,564
Operating profit	21	558,186	221,085
Finance costs	23	(5,654)	(8,196)
Share of profit/(loss) of associates		54	(147)
Profit before taxation		552,586	212,742
Tax expense	24	(163,053)	(67,060)
Profit after taxation but before minority interests		389,533	145,682
Minority interests' share of subsidiaries' losses/(profits)		56	(69)
Net profit for the year		389,589	145,613
Dividends per ordinary share - gross		25.0 sen	20.0 sen
Earnings per ordinary share - basic	26	78.4 sen	29.3 sen

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the year ended 31 March 2001

The Group has no recognised gains and losses other than the net profit for the year.

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March 2001

	RM'000	2000 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	6,068,973	5,025,502
Cash paid to suppliers and employees	(5,637,591)	(4,519,491)
	431,382	506,011
Taxation paid	(122,019)	(56,748)
Net cash generated from operating activities	309,363	449,263
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(263,881)	(129,550)
Interest income from fund investments	8,763	17,471
Prepaid rental of service station sites	(7,350)	(17,987)
Proceeds from sales of property, plant and equipment	59,046	630
Net cash used in investing activities	(203,422)	(129,436)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Murabahah Note Issuance Facility	—	(130,000)
Repayment of term loan	—	(282)
Interest paid	(5,654)	(5,068)
Dividend paid	(71,528)	(71,528)
Repayment of Al Bai'bithaman Ajil facility	(18,845)	(2,607)
Net cash used in financing activities	(96,027)	(209,485)
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,914	110,342
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	488,648	378,306
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	498,562	488,648
CASH AND CASH EQUIVALENTS		
Cash and bank balances	89,100	54,955
Deposits	409,462	433,693
	498,562	488,648

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

BALANCE SHEET

at 31 March 2001

	Note	RM'000	2000 RM'000
PROPERTY, PLANT AND EQUIPMENT	2	1,235,399	1,097,121
INVESTMENT IN SUBSIDIARIES	3	59,475	59,475
INVESTMENT IN ASSOCIATES	4	1,425	1,425
LONG TERM RECEIVABLES	5	131,005	129,725
CURRENT ASSETS			
INVENTORIES	7	156,533	222,186
TRADE AND OTHER RECEIVABLES	8	1,107,236	744,980
CASH AND CASH EQUIVALENTS	13	471,340	462,627
		1,735,109	1,429,793
CURRENT LIABILITIES			
OTHER PAYABLES	14	1,030,838	949,200
TAXATION		139,684	95,158
PROPOSED DIVIDEND		53,647	35,764
		1,224,169	1,080,122
NET CURRENT ASSETS		510,940	349,671
		1,938,244	1,637,417
Financed by:-			
CAPITAL AND RESERVES			
SHARE CAPITAL	15	496,727	496,727
RESERVES	16	1,393,990	1,089,124
		1,890,717	1,585,851
LONG TERM AND DEFERRED LIABILITIES			
OTHER LONG TERM LIABILITIES AND PROVISIONS	20	47,527	51,566
		47,527	51,566
		1,938,244	1,637,417

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

INCOME STATEMENT

for the year ended 31 March 2001

	Note	RM'000	2000 RM'000
Revenue	21	6,370,679	5,035,177
Operating profit	21	556,604	215,078
Finance costs	23	–	(1,071)
Profit before taxation		556,604	214,007
Tax expense	24	(162,327)	(66,430)
Net profit for the year		394,277	147,577

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the year ended 31 March 2001

The Company has no recognised gains and losses other than the net profit for the year.

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

CASH FLOW STATEMENT

for the year ended 31 March 2001

	RM'000	2000 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	6,052,485	5,009,358
Cash paid to suppliers and employees	(5,646,192)	(4,530,978)
	406,293	478,380
Taxation paid	(121,840)	(56,748)
Net cash generated from operating activities	284,453	421,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(263,492)	(125,310)
Interest income from fund investments	7,932	16,915
Prepaid rental of service station sites	(7,350)	(17,987)
Proceeds from sales of property, plant and equipment	58,698	630
Net cash used in investing activities	(204,212)	(125,752)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Murabahah Note Issuance Facility	–	(130,000)
Repayment of term loans	–	(282)
Interest paid	–	(1,071)
Dividend paid	(71,528)	(71,528)
Net cash used in financing activities	(71,528)	(202,881)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,713	92,999
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	462,627	369,628
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	471,340	462,627
CASH AND CASH EQUIVALENTS		
Cash and bank balances	88,423	53,823
Deposits	382,917	408,804
	471,340	462,627

The notes set out on pages 90 to 105 form an integral part of, and should be read in conjunction with, these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2001

1. SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies are adopted by the Group and the Company and are consistent with those adopted in previous years.

1.1 Basis Of Accounting

The financial statements of the Group and of the Company are prepared under the historical cost convention and in compliance with applicable approved accounting standards in Malaysia.

1.2 Basis Of Consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiaries, all of which are listed in Note 30 to the financial statements. The consolidation is based on the financial statements of the subsidiaries made up to the 31 March 2001 and is based on the acquisition method of accounting.

All internal transactions are eliminated on consolidation and the turnover and profits relate to external transactions only. Unrealised losses resulting from intragroup transactions are also eliminated unless cost cannot be recovered.

The proportion of the profit or loss applicable to minority shareholders is deducted in arriving at the profits attributable to the shareholders of the Company.

The total assets and liabilities of the subsidiaries are included in the Group Balance Sheet and the interest of minority shareholders in the net assets employed is stated separately.

1.3 Associates

Associates are those companies in which the Group owns a long term equity interest of between 20% and 50% and where the Group exercises significant influence, including representation on the Board of Directors, over the financial and operating policies of the investee company.

The Group's share of profits or losses of associates is incorporated in the consolidated financial statements. The Group's share of reserves and retained profits less losses is added to the cost of investment in the consolidated balance sheet. These amounts are taken from the latest audited financial statements and management financial statements of the associates.

Unrealised profits arising on transactions between the Group and its associates which are included in the carrying amount of the related assets and liabilities are eliminated partially to the extent of the Group's interests in the associates. Unrealised losses on such transactions are also eliminated partially unless cost cannot be recovered.

The associates' results are accounted for in the Group's financial statements using the equity method of accounting.

1.4 Prepaid Rental

Prepaid rental of service station sites is accounted for as Long Term Receivables. The prepayments are expensed off on a straight line basis over the period of the agreements.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

1.5 Property, Plant And Equipment And Depreciation

Property, plant and equipment other than freehold land are depreciated on a straight line basis over the estimated useful lives of the related assets. Freehold land is not depreciated.

Projects in progress are not depreciated.

Buildings are depreciated over 20 and 50 years or over the remaining land lease period, which ever is shorter.

Leasehold land is depreciated over the lease period of 20 to 999 years. The annual rates of depreciation on other plant and equipment used are:

Plant, machinery and tankage	5% to 20%
Office equipment, furniture and fittings	15% to 20%
Motor vehicles	25%
Leasehold improvements	Over the remaining lease period or 3 years, whichever is shorter
Computer hardware and software	20%

Property, plant and equipment individually costing less than RM5,000 are expensed off in the year of purchase.

1.6 Borrowing Costs Relating To Project-In-Progress

Borrowing costs incurred on projects-in-progress are capitalised. Capitalisation of borrowing costs will cease when the assets are ready for their intended use.

The capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation is the weighted average of the borrowing cost applicable to the borrowings that are outstanding during the year.

1.7 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories includes direct costs and transportation charges necessary to bring the inventories to their present locations and condition and is determined on the weighted average basis.

1.8 Expenditure Carried Forward

Expenditure carried forward consists of preliminary expenses and pre-operating expenses. In prior years, preliminary expenses were written off in the first year of operation while pre-operating expenses were amortised over a period of five years commencing from the first complete year of commercial operation.

During the year, expenditure carried forward was written off to the income statement. The charge of RM9,750 was accounted for in the income statement as the amount involved is immaterial.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

1.9 Retirement Benefits

The Company contributes monthly to the PETRONAS Retirement Benefit Fund (the Fund) based on the eligible employees' monthly salary less statutory contribution, to finance the retirement benefits payable to the eligible employees in accordance with the group retirement benefit scheme. The assets of the Fund are held separately for the Company by the Trustees and the liability of the Fund is determined by the accrued benefit method calculated based on Projected Service Liability for the eligible employees. The monthly maximum tax allowable contribution is paid over to PETRONAS by the Company who in turn pays into the Fund. The excess is paid by the Company to a special account in PETRONAS as a provision for retirement benefits.

An actuarial valuation of the Fund is conducted by a qualified independent actuary at least once in every three years. The last valuation performed was on 31 March 2001 and this valuation showed that the net realisable value of the Fund assets are sufficient to meet the actuarially determined value of vested benefits.

1.10 Deferred Taxation

Deferred taxation is calculated under the liability method in respect of all material timing differences except where it is reasonably expected that the tax effect of such timing differences will continue in the foreseeable future and there are no indications they will reverse thereafter. Deferred tax benefits are only recognised where there is reasonable expectation of realisation in the near future.

1.11 Cash And Cash Equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in value.

1.12 Revenue

Revenue from sale of petroleum products is measured at the fair value of the consideration receivable and is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.

Revenue from services rendered is recognised in the income statement based on the value of services performed and invoiced to customers during the period.

1.13 Finance Costs

Finance costs comprise profit share margin on Islamic debt facilities.

2. PROPERTY, PLANT AND EQUIPMENT

Group	At	Additions	Disposals	Transfers	At
At cost	1.4.2000	RM'000	RM'000	RM'000	31.3.2001
	RM'000				RM'000
Freehold land	200,841	5,904	(8,860)	4,726	202,611
Leasehold land					
– long term	91,638	–	–	1,537	93,175
– short term	40,417	153	–	–	40,570
Buildings	640,102	1,909	(7,018)	66,397	701,390
Leasehold improvements	826	–	–	–	826
Plant, machinery, tankage and pipeline	758,010	9,684	(22,084)	4,799	750,409
Office equipment, furniture and fittings	35,451	3,874	(1,333)	1,662	39,654
Motor vehicles	30,480	597	(865)	–	30,212
Computer hardware and software	91,512	306	(156)	8,937	100,599
Projects in progress	27,737	241,454	–	(88,058)	181,133
	1,917,014	263,881	(40,316)	–	2,140,579

Accumulated depreciation	At	Charge for	Disposals	At
	1.4.2000	the year	RM'000	31.3.2001
	RM'000	RM'000		RM'000
Freehold land	–	–	–	–
Leasehold land				
– long term	9,497	1,247	–	10,744
– short term	12,438	1,360	–	13,798
Buildings	216,386	33,737	(1,435)	248,688
Leasehold improvements	523	68	–	591
Plant, machinery, tankage and pipeline	303,922	49,726	(7,094)	346,554
Office equipment, furniture and fittings	17,130	4,094	(782)	20,442
Motor vehicles	26,646	1,889	(822)	27,713
Computer hardware and software	23,205	20,539	(3)	43,741
Projects in progress	–	–	–	–
	609,747	112,660	(10,136)	712,271

2. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	Net Book Value		Depreciation charge for the
	31.3.2000		year ended
	RM'000	RM'000	31.3.2000 RM'000
At cost			
Freehold land	202,611	200,841	–
Leasehold land			
– long term	82,431	82,141	1,182
– short term	26,772	27,979	1,372
Buildings	452,702	423,716	30,240
Leasehold improvements	235	303	68
Plant, machinery, tankage and pipeline	403,855	454,088	52,672
Office equipment, furniture and fittings	19,212	18,321	2,495
Motor vehicles	2,499	3,834	2,416
Computer hardware and software	56,858	68,307	13,094
Projects in progress	181,133	27,737	–
	1,428,308	1,307,267	103,539

Company At cost	At 1.4.2000	Additions	Disposals	Transfers	At 31.3.2001
	RM'000				RM'000
Freehold land	200,841	5,904	(8,860)	4,726	202,611
Leasehold land					
– long term	91,638	–	–	1,537	93,175
– short term	40,417	153	–	–	40,570
Buildings	613,070	1,909	(6,670)	66,397	674,706
Leasehold improvements	826	–	–	–	826
Plant, machinery, tankage and pipeline	550,460	9,684	(22,084)	4,799	542,859
Office equipment, furniture and fittings	30,691	3,874	(1,333)	1,662	34,894
Motor vehicles	29,462	507	(865)	–	29,104
Computer hardware and software	85,127	306	(156)	8,937	94,214
Projects in progress	29,998	241,155	–	(88,058)	183,095
	1,672,530	263,492	(39,968)	–	1,896,054

2. PROPERTY, PLANT AND EQUIPMENT (continued)

<i>Accumulated depreciation</i>	At 1.4.2000 RM'000	Charge for the year RM'000	Disposals RM'000	At 31.3.2001 RM'000
Freehold land	—	—	—	—
Leasehold land				
— long term	9,496	1,247	—	10,743
— short term	12,439	1,360	—	13,799
Buildings	214,095	32,384	(1,285)	245,194
Leasehold improvements	523	68	—	591
Plant, machinery, tankage and pipeline	276,300	35,898	(7,094)	305,104
Office equipment, furniture and fittings	15,437	3,380	(782)	18,035
Motor vehicles	26,219	1,633	(822)	27,030
Computer hardware and software	20,900	19,262	(3)	40,159
Projects in progress	—	—	—	—
	575,409	95,232	(9,986)	660,655

Company	Net Book Value		Depreciation charge for the year ended
	RM'000	31.3.2000 RM'000	31.3.2000 RM'000
At cost			
Freehold land	202,611	200,841	—
Leasehold land			
— long term	82,432	82,142	1,182
— short term	26,771	27,978	1,372
Buildings	429,512	398,975	28,952
Leasehold improvements	235	303	68
Plant, machinery, tankage and pipeline	237,755	274,160	39,218
Office equipment, furniture and fittings	16,859	15,254	1,627
Motor vehicles	2,074	3,243	2,161
Computer hardware and software	54,055	64,227	11,820
Projects in progress	183,095	29,998	—
	1,235,399	1,097,121	86,400

The titles to certain freehold and leasehold land are in the process of being registered in the Company's name.

Long term leasehold land comprises leasehold interests with an unexpired term in excess of fifty years.

3. INVESTMENT IN SUBSIDIARIES

	Company	
	RM'000	2000 RM'000
Unquoted shares at cost	66,475	66,475
Less: Provision for diminution in value	(7,000)	(7,000)
	59,475	59,475

Details of the subsidiaries are stated in Note 30 to the financial statements.

4. INVESTMENT IN ASSOCIATES

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Unquoted shares at cost	1,425	1,425	1,425	1,425
Share of profit and reserves	950	931	–	–
	2,375	2,356	1,425	1,425
Represented by:				
Group's share of net assets	2,375	2,356		

Details of the associates are stated in Note 31 to the financial statements.

5. LONG TERM RECEIVABLES

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Long term receivables consists of:				
Prepayment	131,005	129,725	131,005	129,725

6. EXPENDITURE CARRIED FORWARD

	Group	
	RM'000	2000 RM'000
Pre-operating expenses		
Balance at 1 April	10	13
Write off /amortisation during the year	(10)	(3)
	–	10

7. INVENTORIES

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Petroleum products	139,205	205,103	139,205	205,103
Lubricants	16,894	15,971	16,894	15,971
Others	554	1,243	434	1,112
	156,653	222,317	156,533	222,186

8. TRADE AND OTHER RECEIVABLES

		Group		Company	
	Note	RM'000	2000 RM'000	RM'000	2000 RM'000
Trade debtors		569,678	413,330	566,519	404,540
Less: Provision for doubtful debts		(14,410)	(9,063)	(14,410)	(9,063)
		555,268	404,267	552,109	395,477
Other debtors, deposits and prepayments		463,412	245,289	463,002	245,092
Less: Provision for doubtful debts		(5,324)	(5,324)	(5,324)	(5,324)
		458,088	239,965	457,678	239,768
Amount due from:					
Holding company	9	–	6,772	–	6,772
Subsidiaries	10	–	–	58,692	64,577
Associates	11	1,822	1,984	1,822	1,984
Related companies	12	38,062	36,979	36,935	36,402
		1,053,240	689,967	1,107,236	744,980

9. AMOUNT DUE FROM/TO HOLDING COMPANY

The amount due from and to holding company arose in the normal course of business.

10. AMOUNT DUE FROM/TO SUBSIDIARIES

The amount due from and to subsidiaries arose in the normal course of business except for an amount due from a subsidiary of RM56,286,583 (2000 – RM51,975,025). This amount consists of principal and interest outstanding on an unsecured cash advance due on demand, and bears interest at 7.75% per annum (2000 – 7.55% to 8.55%).

11. AMOUNT DUE FROM ASSOCIATES

The amount due from associates arose in the normal course of business.

12. AMOUNT DUE FROM/TO RELATED COMPANIES

The amount due from and to related companies arose in the normal course of business.

13. CASH AND CASH EQUIVALENTS

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Cash and bank balances	89,100	54,955	88,423	53,823
Deposits	409,462	433,693	382,917	408,804
	498,562	488,648	471,340	462,627
Deposits are placed with:				
Licensed banks	371,012	313,512	345,473	288,623
Finance companies	37,444	120,181	37,444	120,181
Discount house	1,006	–	–	–
	409,462	433,693	382,917	408,804

14. OTHER PAYABLES

		Group		Company	
	Note	RM'000	2000 RM'000	RM'000	2000 RM'000
Other payables		429,228	196,775	391,885	166,638
Amount due to:					
Holding company	9	30,896	–	30,896	–
Subsidiaries	10	–	–	–	851
Related companies	12	608,057	781,711	608,057	781,711
		1,068,181	978,486	1,030,838	949,200

15. SHARE CAPITAL

	Group and Company	
	2000 RM'000	2000 RM'000
Ordinary shares of RM1.00 each		
Authorised	1,000,000	1,000,000
Issued and fully paid	496,727	496,727

16. RESERVES

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Non-distributable:				
Share premium				
Balance at 1 April	213,708	213,708	213,708	213,708
Distributable:				
Unappropriated profits				
Balance at 1 April	861,278	787,193	875,416	799,367
Net profit for the year	389,589	145,613	394,277	147,577
Dividends	(89,411)	(71,528)	(89,411)	(71,528)
Balance at 31 March	1,161,456	861,278	1,180,282	875,416
	1,375,164	1,074,986	1,393,990	1,089,124

Subject to agreement with the Inland Revenue Board, the Company has sufficient Section 108 tax credit and tax exempt income to distribute all its distributable reserves at 31 March 2001 if paid out as dividends.

17. MINORITY SHAREHOLDERS' INTERESTS

This consists of the minority shareholders' proportion of share capital and reserve of subsidiaries.

18. BORROWINGS

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Current				
Islamic debt facilities				
– secured				
Al Bai'bithaman Ajil long term non interest bearing facilities	6,897	4,110	–	–
Non-current				
Islamic debt facilities				
– secured				
Al Bai'bithaman Ajil long term non interest bearing facilities	49,650	71,283	–	–
Terms and debts repayment schedule				
	Total RM'000	Under 1 year RM'000	1 – 2 years RM'000	2 – 5 years RM'000
				Over 5 years RM'000
Secured Islamic debt facilities -				
Al Bai'bithaman Ajil long term non interest bearing facilities	56,547	6,897	7,525	26,934
				15,191

19. ISLAMIC DEBT FACILITY

The Group entered into the following Islamic Debt Facility:

Al Bai'bithaman Ajil long term non-interest bearing facilities

The RM78,000,000 Al Bai'bithaman Ajil long term facility was initially repayable by 40 equal quarterly instalments of RM3,301,999 each (inclusive of profit share margin of 8% per annum) commencing 25 months from 30 September 1997. During the year, the Group made a prepayment of RM10,000,000. This facility is now repayable by 28 equal quarterly instalments of RM3,423,064 each commencing from 1 September 2000 (inclusive of profit share margin of 8.8% per annum). This facility is secured by way of floating charges over the property, plant and equipment financed. The net book value at 31 March 2001 of the assets charged is RM154,327,097 (2000 - RM166,767,905). The loan outstanding as at year end amounted to RM56,547,434 (2000 – RM75,392,714).

In connection with the Al Bai'bithaman Ajil long term facility, the subsidiary has agreed on the following significant covenants with the lenders:-

- (i) The subsidiary will not, without the prior written consent of the facility agent:-
 - (a) incur, assume, guarantee or permit to exist any indebtedness by the subsidiary except those permitted in the facility agreements; or to permit any encumbrance (other than that permitted) by the subsidiary to subsist, arise or be created or extended over any part of its present or future undertaking, assets, rights or revenues to secure or prefer any present or future indebtedness of the subsidiary or any other person;
 - (b) vary or change the business of the subsidiary to any unrelated business; or to dispose the assets associated with the business except in the ordinary course of business and for fair market value not exceeding RM1 million for any single asset;
 - (c) consolidate or merge with any other person, firm or company or acquire all or substantially all of assets or stock of, enter into any partnership, profit sharing or royalty agreement or other similar arrangement other than that permitted in the facility agreements;
 - (d) make any loan or investment other than an investment acceptable to the project agent; or to give any guarantee (unless in its ordinary course of business and aggregated of such guarantees shall not exceed RM5 million) or grant any credit to or for the benefit of shareholder or subsidiaries, holding company, associates or affiliates or directors of any of the foregoing.
- (ii) No sale or transfer of shares or other ownership interest on the subsidiary to take place unless such sale or transfer of shares or other ownership interest in the subsidiary is made in compliance with the directives of the Government.
- (iii) Procure/maintain equity of not less than RM5 million as part of the issued and paid up capital of the subsidiary and to maintain a debt equity ratio of not more than 57 : 43.

20. OTHER LONG TERM LIABILITIES AND PROVISION

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Deferred taxation	48,852	52,433	47,527	51,566

21. OPERATING PROFIT

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Revenue				
– sales of petroleum products	6,372,308	5,039,431	6,370,679	5,035,177
– rendering of services	15,471	17,133	–	–
	6,387,779	5,056,564	6,370,679	5,035,177
Cost of revenue				
– sales of petroleum products	(5,374,074)	(4,436,209)	(5,391,121)	(4,450,279)
– rendering of services	(1,530)	(2,531)	–	–
	(5,375,604)	(4,438,740)	(5,391,121)	(4,450,279)
	1,012,175	617,824	979,558	584,898
Selling and distribution expenses	(118,344)	(111,515)	(118,344)	(111,515)
Administration expenses	(374,228)	(303,975)	(342,289)	(276,115)
Other operating income	38,583	18,751	37,679	17,810
Operating profit	558,186	221,085	556,604	215,078

21. OPERATING PROFIT (continued)

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Operating profit is arrived at after charging:				
Audit fees	191	182	165	157
Non audit fees paid to external auditors	109	78	109	78
Provision for doubtful debts	5,347	–	5,347	–
Depreciation on property, plant and equipment	112,660	103,539	95,232	86,400
Rental of land and buildings	37,777	26,315	28,910	19,837
Rental of plant and equipment	1,422	1,431	1,387	1,413
Contribution to retirement benefits	3,471	3,363	3,471	3,363
Management fees payable to the holding company	736	736	736	736
Non-executive directors' remuneration:				
Fees	226	216	226	216
Write off/ amortisation of expenditure carried forward	10	3	–	–
Property, plant and equipment expensed off	6,586	1,741	6,586	1,741
And crediting:-				
Provision for doubtful debts written back	–	15,302	–	15,302
Gain on disposal of property, plant and equipment	31,716	68	31,716	68
Income from rental of premises	1,384	713	1,384	713
Interest income – deposits	8,763	17,471	7,932	16,915

The estimated monetary value of executive director's benefits-in-kind is RM16,000 (2000 – RM18,000).

22. EMPLOYEES INFORMATION

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Staff costs	84,160	81,932	84,160	81,932

The number of employees of the Group and the Company (including directors) at the end of the year was 1,296 (2000 – 1,335) and 1,293 (2000 – 1,332) respectively.

23. FINANCE COSTS

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Interest expense/Profit share margin				
Term loans	–	1,071	–	1,071
Islamic Debt Securities				
Al Bai'bithaman Ajil long term non interest bearing facilities	5,654	7,125	–	–
	5,654	8,196	–	1,071

24. TAX EXPENSES

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Current tax expenses				
Current year	166,599	54,655	166,366	54,600
Deferred tax (benefit) /expense				
Current year	(3,581)	12,373	(4,039)	11,830
Tax expense on share of profit of associates	35	32	–	–
	163,053	67,060	162,327	66,430

25. DIVIDENDS

	Group and Company 2000	
	RM'000	RM'000
Interim dividend of 10% less tax at 28% (2000 – 10% less tax at 28%)	35,764	35,764
Proposed final dividend of 15% less tax at 28% (2000 – 10% less tax at 28%)	53,647	35,764
	89,411	71,528

26. EARNINGS PER ORDINARY SHARE – GROUP

Basic earnings per share

The earnings per share is derived based on the net profit attributable to ordinary shareholders of RM389,589,000 (2000 – RM145,613,000) and on the weighted average number of ordinary shares outstanding during the year of 496,727,000 (2000 – 496,727,000).

27. CAPITAL COMMITMENTS

Outstanding commitments in respect of capital expenditure at balance sheet date not provided for in the financial statements are:-

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Property, plant and equipment:				
Approved and contracted for	132,320	82,319	132,096	82,046
Approved but not contracted for	53,020	36,701	52,904	36,508
	185,340	119,020	185,000	118,554

28. SIGNIFICANT RELATED PARTIES TRANSACTIONS

The Group/Company has a controlling related party relationship with its holding company.

The Group/Company also has a related party relationship with its related companies and associates and with its directors and key management personnel and the close members of their families.

Other than as disclosed elsewhere in the notes to the financial statements, the significant related party transactions are as follows:

	Group		Company	
	RM'000	2000 RM'000	RM'000	2000 RM'000
Related companies				
Sales of petroleum products	270,248	149,694	269,121	268,129
Purchases of petroleum products	6,464,184	3,965,062	6,464,184	3,965,062

The directors of the Company are of the opinion that the above transactions have been entered into in the normal course of business and have been established on a commercial basis.

29. HOLDING COMPANY

The holding company and the ultimate holding company is Petroliam Nasional Berhad (PETRONAS), a company incorporated in Malaysia.

30. SUBSIDIARIES AND ACTIVITIES

	Effective Percentage Holding		Principal Activity
		2000	
Companies Incorporated in Malaysia			
Kuala Lumpur Aviation Fuelling System Sdn. Bhd.	65%	65%	Operation of aviation fuelling facilities at Kuala Lumpur International Airport, Sepang.
West Port Bunkering Services Sdn. Bhd.	70%	70%	Marketing of bunker fuel and the operation of bunkering facilities at West Port, Port Klang.

31. ASSOCIATES AND ACTIVITIES

	Effective Percentage Holding		Principal Activity
		2000	
Companies Incorporated in Malaysia			
Lub Dagangan Sdn. Bhd.	20%	20%	Marketing and distribution of lubricants.
PS Pipeline Sdn. Bhd.	50%	50%	To maintain and operate the Multi- Product Pipelines and Klang Valley Distribution Terminals (MPP-KVDT) and the associated facilities for the transportation of the petroleum products on behalf of the MPP- KVDT owners/ shareholders on a cost recovery basis.
PS Terminal Sdn. Bhd.	50%	50%	To operate, manage and maintain the joint facilities – terminal, depot, warehouse etc. in Tawau and Bintulu on behalf of the owners Shell Timur Sdn. Bhd. and Petronas Dagangan Berhad.

32. SEGMENTAL INFORMATION

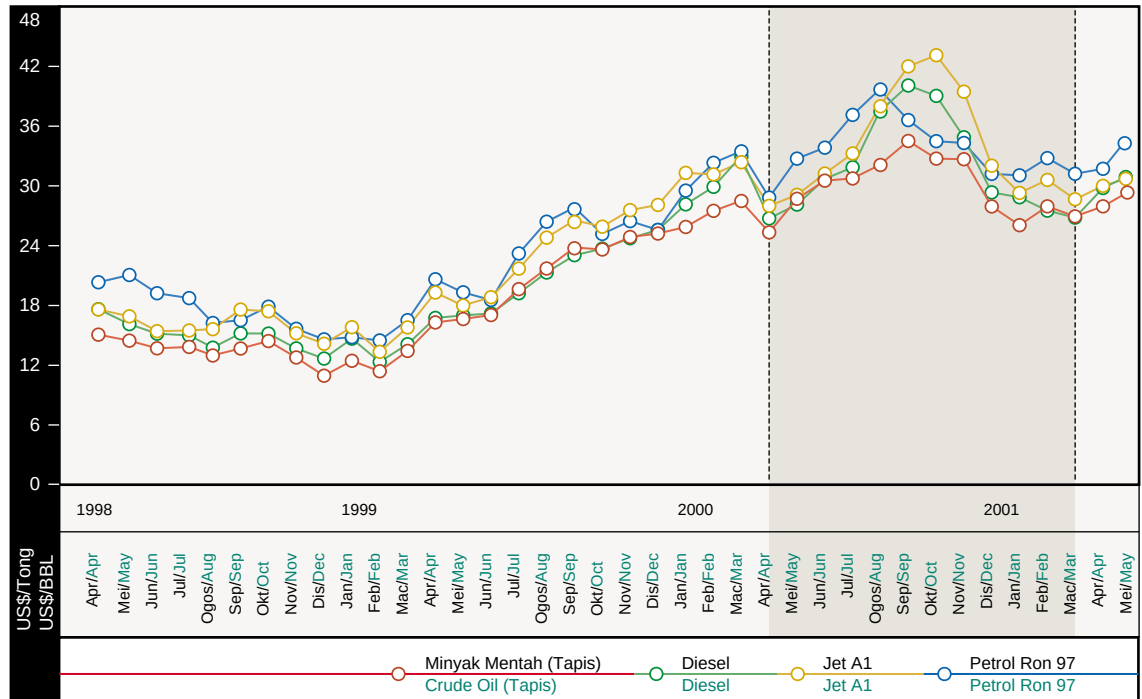
Financial information by activity and geographical segment is not presented as the Group's activities are principally in the domestic marketing of petroleum products and the operation of service stations which are conducted in Malaysia.

33. COMPARATIVE FIGURES

Following the adoption of MASB Standards in the preparation of this set of financial statements, the presentation and classification of certain items in the financial statements have been amended. Accordingly, comparative amounts for those items have been reclassified to ensure comparability with the current financial year.

TREND HARGA MINYAK MENTAH & BARANGAN PETROLEUM

Crude Oil & Petroleum Product Price Trend



Nota: Harga purata bulanan berdasarkan Harga Pertengahan Platts di Singapura

Note : Average monthly prices based on Mean of Platts at Singapore

“Harga produk yang menurun selaras dengan harga minyak dunia yang semakin lemah, terutama sekali pada setengah tahun kedua, telah memberi kesan positif kepada margin yang dicapai”

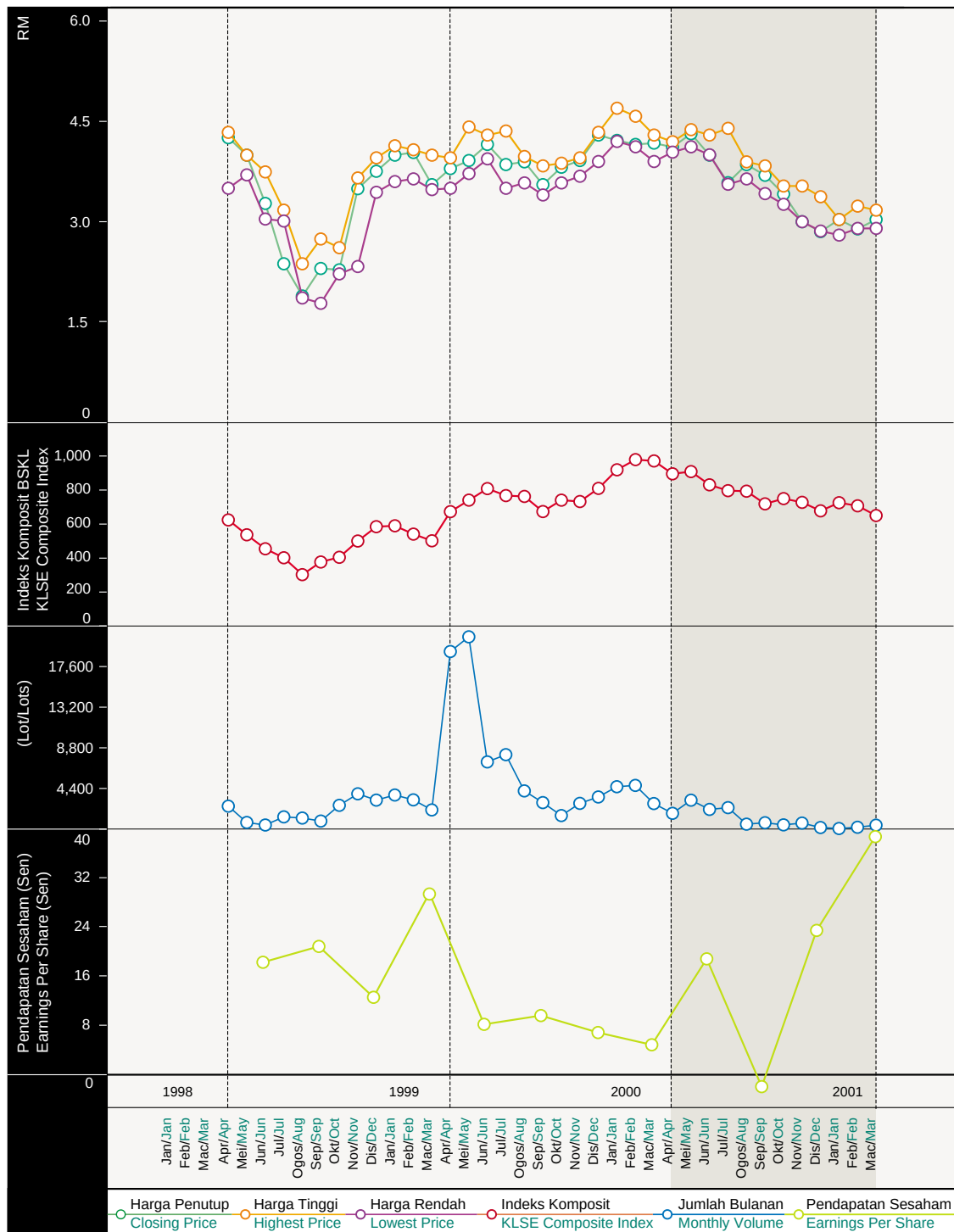
– Pengarah Urusan/Ketua Pegawai Eksekutif

“Declining products prices in tandem with weakening world oil prices, especially in the second half of the year had a positive influence on the margins realised”

– Managing Director/Chief Executive Officer

PRESTASI SAHAM

Share Performance



Saham biasa bernilai RM 1.00 sesaham/Ordinary Share of RM1.00 each

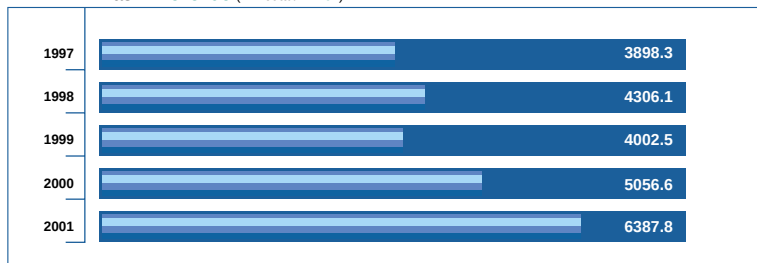
	1994	1995	1996	1997	1998	1999	2000	2001*
Harga tertinggi/Highest price	7.95	6.25	7.85	6.80	4.70	4.42	4.70	3.24
Harga terendah/Lowest price	4.40	4.42	5.60	2.99	1.78	3.40	2.86	2.80

* Berdasarkan harga yang diniagakan untuk jangkamasa berakhir 30 Mac 2001
Based on transacted prices for the period ended 30 Mar 2001

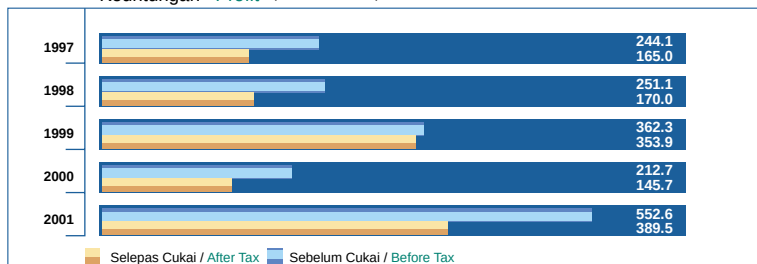
RINGKASAN KEWANGAN KUMPULAN - 5 tahun

Group's Financial Summary - 5 years

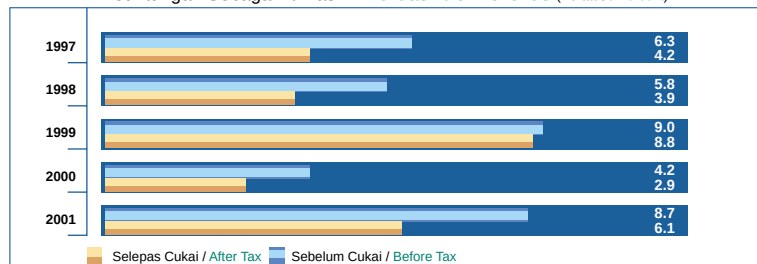
Hasil • Revenue (RM Juta / Million)



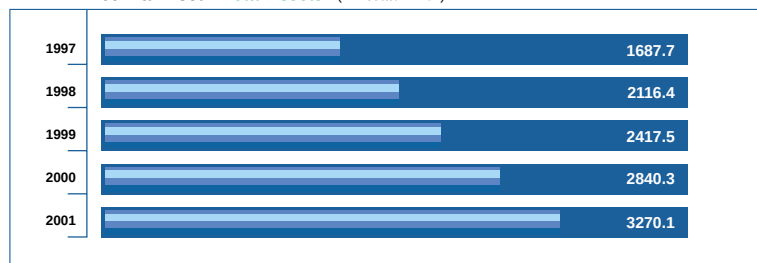
Keuntungan • Profit (RM Juta / Million)



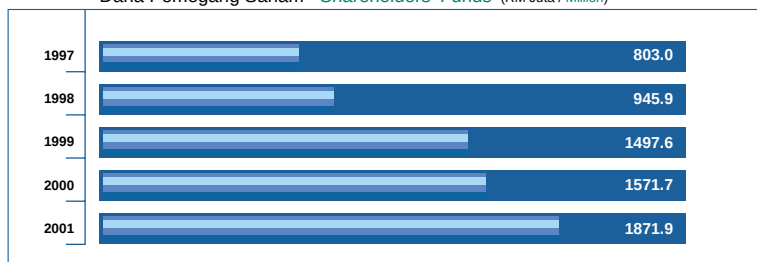
Keuntungan Sebagai % Hasil • Profit as % of Revenue (Peratus / Percent)



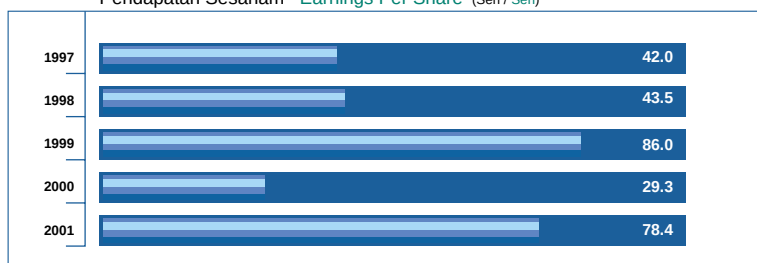
Jumlah Aset • Total Assets (RM Juta / Million)



Dana Pemegang Saham • Shareholders' Funds (RM Juta / Million)



Pendapatan Sesaham • Earnings Per Share (Sen / Sen)



Aset Ketara Bersih Sesaham • Net Tangible Asset Per Share (Sen / Sen)



Perbelanjaan Modal • Capital Expenditure (RM Juta / Million)

