



Twenty-Second Annual General Meeting

Wednesday, 21 July 2004 at 10.00 a.m.

Ballroom, Mezzanine Floor Hotel Equatorial Kuala Lumpur Jalan Sultan Ismail, 50250 Kuala Lumpur

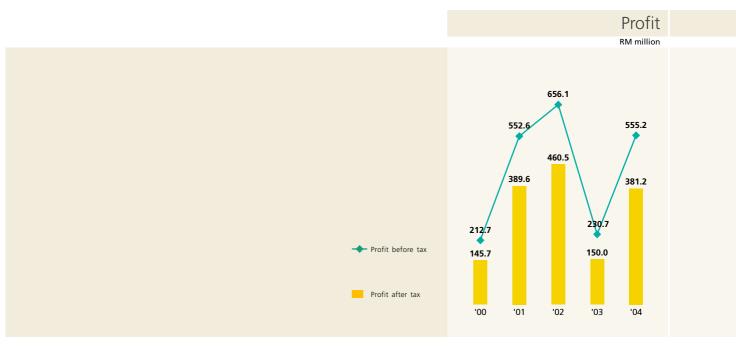
Bringing people together

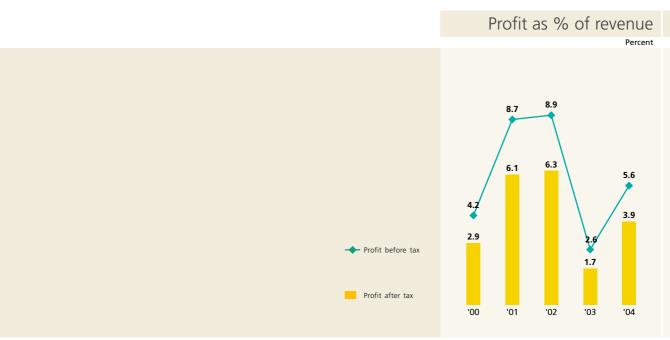
The cover reflects PETRONAS Dagangan Berhad's resolute focus to provide the best possible customer experience. Just as a pinwheel spins, the Company continuously evolves to meet the everchanging and increasingly discerning needs of a growing market. With a comprehensive logistics and distribution system in place, we strive to extend our reach to Malaysians everywhere. All with the aim of bringing people together and creating value as a trusted retailer of world class petroleum products.

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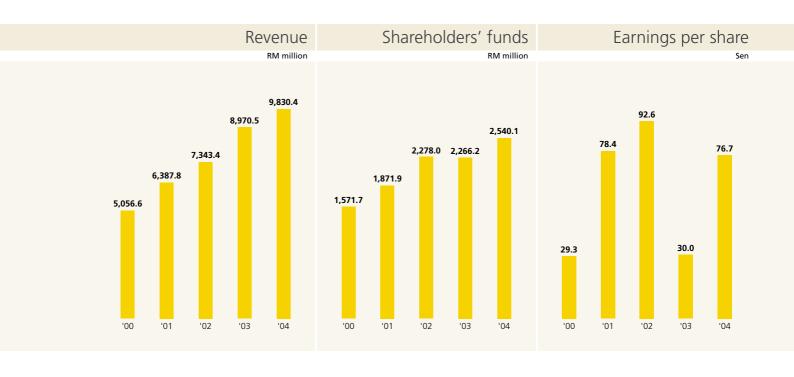
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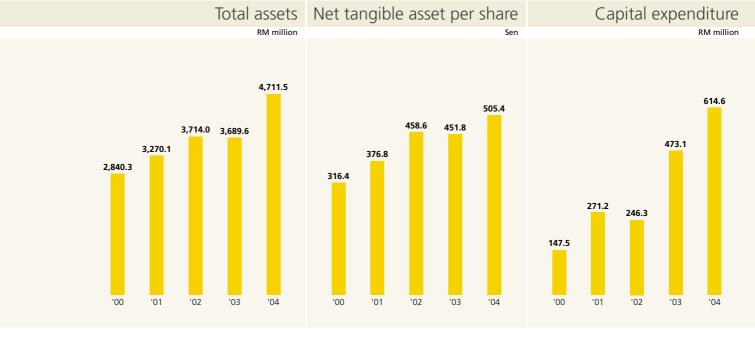
Five year financial





highlights





CORPORATE

PETRONAS Dagangan Berhad (the Company) was incorporated in Malaysia under the Companies Act 1965 on 5 August 1982 and was converted to a public company on 21 August 1993. Shares of the company were listed on the Main Board of the Kuala Lumpur Stock Exchange (KLSE) on 8 March 1994.

The Company is the principal domestic marketing arm of Petroliam Nasional Bhd (PETRONAS), the national oil company, which holds 69.86% of its equity. The Company markets a wide range of high quality petroleum products including motor gasoline, aviation fuel, kerosene, diesel, fuel oil, bunker fuel, lubricants, liquefied petroleum gas (LPG) and asphalt in Malaysia.

The market for petroleum products is highly competitive, with major multinational corporations competing for sales of fuels to consumers which include motorists, households, airlines, shipping lines, transporters, plantations, processing and manufacturing plants, power stations and commercial enterprises. The Company's products have enjoyed high market acceptance and customer confidence, as evidenced by its rapid sales growth over the years. The Company markets its product throughout the country, directly to customers as well as through its network of service stations, LPG dealers and industrial dealers. Its marketing activities are well supported by a comprehensive logistics and distribution system consisting of bulk depots, aviation depots, bunkering facilities and LPG bottling plants, all strategically located to ensure a reliable supply of products at all times.

The Company has a sophisticated Customer Service Centre to serve its customers better.

