

## Financial statements

Directors' report	<b>50</b>
Statement by directors	<b>53</b>
Statutory declaration	<b>53</b>
Report of the auditors	<b>54</b>
Consolidated balance sheet	<b>55</b>
Consolidated income statement	<b>56</b>
Consolidated statement of recognised gains and losses	<b>56</b>
Consolidated cash flow statement	<b>57</b>
Balance sheet	<b>58</b>
Income statement	<b>59</b>
Statement of recognised gains and losses	<b>59</b>
Cash flow statement	<b>60</b>
Notes to the financial statements	<b>61</b>

# Directors' report

for the year ended 31 March 2004

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 2004.

## 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 subsidiary and associates are described in Notes 31 and 32 to the financial statements respectively.

## RESULTS

	Group RM'000	Company RM'000
Profit after taxation but before minority interests	386,572	371,943
Minority interests' share of subsidiary's profit	(5,374)	–
Net profit for the year	381,198	371,943
Unappropriated profits brought forward	1,555,748	1,551,402
Profits available for appropriation	1,936,946	1,923,345
Dividends	(107,293)	(107,293)
Unappropriated profits carried forward	1,829,653	1,816,052

## DIVIDENDS

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

- (i) 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 2003 was paid on 11 August 2003.
- (ii) an interim dividend of 20% less 28% tax amounting to RM71,528,688 in respect of the financial year ended 31 March 2004 was paid on 22 December 2003.

The Directors propose a final dividend of 20% less 28% tax amounting to RM71,528,688 in respect of the financial year ended 31 March 2004.

## 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 Sri Mohd Hassan bin Marican – *Chairman*  
 Ibrahim bin Marsidi – *Managing Director/CEO*  
 Datuk Ishak bin Imam Abas  
 Datuk Anuar bin Ahmad  
 Dato' Chew Kong Seng  
 Dr. R. Thillainathan  
 Dato' Kamaruddin bin Mohd Jamal  
 Ainon Marziah binti Wahi

# Directors' report

for the year ended 31 March 2004

In accordance with Article 93 of the Company's Articles of Association, Datuk Ishak bin Imam Abas, Datuk Anuar bin Ahmad and Dato' Chew Kong Seng 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 of its related corporations as recorded in the Register of Directors' Shareholdings are as follows:

Name	Number of Shares in the Company			Balance at 31.3.2004
	Balance at 1.4.2003	Bought	Sold	
Tan Sri Dato Sri Mohd Hassan bin Marican	1,000	–	–	1,000
Datuk Ishak bin Imam Abas	10,000	–	(10,000)	–
Datuk Anuar bin Ahmad	1,000	–	–	1,000
Ainon Marziah binti Wahi	1,000	–	–	1,000

Name	Number of Shares in PETRONAS Gas Berhad			Balance at 31.3.2004
	Balance at 1.4.2003	Bought	Sold	
Tan Sri Dato Sri Mohd Hassan bin Marican	5,000	–	–	5,000
Ainon Marziah binti Wahi	5,000	–	–	5,000

None of the other Directors holding office at 31 March 2004 had any interest in the ordinary shares of the Company and of its related corporations during the financial 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 the 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 a related corporation) by reason of a contract made by the Company or a related corporation 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 financial year.

## OPTIONS GRANTED OVER UNISSUED SHARES

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

# Directors' report

for the year ended 31 March 2004

## 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.

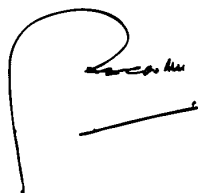
No contingent liability or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group 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 2004 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 SRI MOHD HASSAN BIN MARICAN**



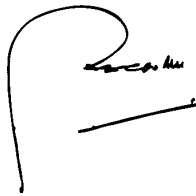
**IBRAHIM BIN MARSIDI**

Kuala Lumpur,  
24 May 2004

## Statement by directors

In the opinion of the Directors, the financial statements set out on pages 55 to 80, are 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 the state of affairs of the Group and of the Company at 31 March 2004 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 SRI MOHD HASSAN BIN MARICAN**



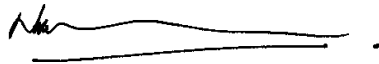
**IBRAHIM BIN MARSIDI**

Kuala Lumpur,  
24 May 2004

## Statutory declaration

I, CHE NORAN BINTI MOHD JELAS (MIA NO: 1390), 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 55 to 80, 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 24 May 2004



BEFORE ME:



*Commissioner for Oaths*

# Report of the auditors to the members

We have audited the financial statements set out on pages 55 to 80. 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.

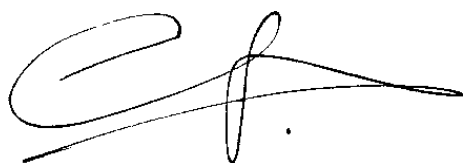
In our opinion:

- (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 2004 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 subsidiary have been properly kept in accordance with the provisions of the said Act.

We are satisfied that the financial statements of the subsidiary 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 audit report on the financial statements of the subsidiary was 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  
 Chartered Accountants



**MOHAMED RASLAN ABDUL RAHMAN**

Partner

Approval Number: 1825/05/05(J)

Kuala Lumpur,  
24 May 2004

# Consolidated balance sheet

at 31 March 2004

	Note	2004 RM'000	2003 RM'000
<b>PROPERTY, PLANT AND EQUIPMENT</b>	2	<b>2,275,606</b>	1,825,739
<b>INVESTMENT IN ASSOCIATES</b>	4	<b>3,047</b>	3,071
<b>LONG TERM RECEIVABLES</b>	5	<b>150,716</b>	139,265
<b>GOODWILL</b>	6	<b>29,297</b>	21,902
<b>CURRENT ASSETS</b>			
INVENTORIES	7	<b>256,764</b>	164,095
TRADE AND OTHER RECEIVABLES	8	<b>1,317,405</b>	1,006,475
CASH AND CASH EQUIVALENTS	13	<b>678,621</b>	529,083
		<b>2,252,790</b>	1,699,653
<b>CURRENT LIABILITIES</b>			
OTHER PAYABLES	14	<b>1,954,770</b>	1,265,610
BORROWINGS	18	<b>9,172</b>	8,149
TAXATION		<b>77,645</b>	27,811
		<b>2,041,587</b>	1,301,570
<b>NET CURRENT ASSETS</b>		<b>211,203</b>	398,083
		<b>2,669,869</b>	2,388,060
<b>Financed by:</b>			
<b>CAPITAL AND RESERVES</b>			
SHARE CAPITAL	15	<b>496,727</b>	496,727
RESERVES	16	<b>2,043,361</b>	1,769,456
		<b>2,540,088</b>	2,266,183
<b>MINORITY SHAREHOLDERS' INTERESTS</b>	17	<b>38,533</b>	33,537
<b>LONG TERM AND DEFERRED LIABILITIES</b>			
BORROWINGS	18	<b>24,904</b>	34,517
DEFERRED TAXATION	19	<b>66,344</b>	53,823
		<b>91,248</b>	88,340
		<b>2,669,869</b>	2,388,060

The financial statements were approved and authorised for issue by the Board of Directors on 24 May 2004.

The notes set out on pages 61 to 80 form an integral part of, and should be read in conjunction with, these financial statements.

# Consolidated income statement

for the year ended 31 March 2004

	Note	2004 RM'000	2003 RM'000
<b>Revenue</b>	21	<b>9,830,365</b>	8,970,494
<b>Operating profit</b>	21	<b>556,393</b>	233,843
Finance cost	23	<b>(2,103)</b>	(4,113)
Share of profit of associates		<b>899</b>	985
<b>Profit before taxation</b>		<b>555,189</b>	230,715
Tax expense	24	<b>(168,617)</b>	(80,754)
<b>Profit after taxation but before minority interests</b>		<b>386,572</b>	149,961
Minority interests' share of subsidiary's profit		<b>(5,374)</b>	(860)
<b>Net profit for the year</b>		<b>381,198</b>	149,101
Dividends per ordinary share – gross	25	<b>30.0 sen</b>	45.0 sen
Earnings per ordinary share – basic	26	<b>76.7 sen</b>	30.0 sen

# Consolidated statement of recognised gains and losses

for the year ended 31 March 2004

	2004 RM'000	2003 RM'000
Net profit for the year	<b>381,198</b>	149,101
<b>Total recognised gain for the year</b>	<b>381,198</b>	149,101

The notes set out on pages 61 to 80 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 2004

	2004 RM'000	2003 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	9,541,539	8,774,764
Cash paid to suppliers and employees	(8,561,683)	(8,608,465)
	979,856	166,299
Taxation paid	(105,992)	(139,350)
Retirement benefits paid	(5,189)	(5,088)
<b>Net cash generated from operating activities</b>	<b>868,675</b>	<b>21,861</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income from deposits and fund investments	17,597	24,702
Purchase of property, plant and equipment and goodwill	(594,866)	(451,873)
Prepaid rental of service station sites	(19,701)	(21,246)
Proceeds from sales of property, plant and equipment	324	998
<b>Net cash used in investing activities</b>	<b>(596,646)</b>	<b>(447,419)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Al-Bai' Bithaman Ajil long term facility	(8,590)	(7,478)
Breakage cost paid	(1,939)	–
Profit share margin paid	(4,291)	(6,215)
Dividends paid to shareholders	(107,293)	(160,940)
Dividends paid to minority interests	(378)	–
<b>Net cash used in financing activities</b>	<b>(122,491)</b>	<b>(174,633)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>149,538</b>	<b>(600,191)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>529,083</b>	<b>1,129,274</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>678,621</b>	<b>529,083</b>
<b>CASH AND CASH EQUIVALENTS (Note 13)</b>		
Cash and bank balances	141,332	67,694
Deposits	537,289	461,389
	678,621	529,083

The notes set out on pages 61 to 80 form an integral part of, and should be read in conjunction with, these financial statements.

# Balance sheet

at 31 March 2004

	Note	2004 RM'000	2003 RM'000
<b>PROPERTY, PLANT AND EQUIPMENT</b>	2	<b>2,149,596</b>	1,694,408
<b>INVESTMENT IN SUBSIDIARY</b>	3	<b>59,475</b>	59,475
<b>INVESTMENT IN ASSOCIATES</b>	4	<b>1,425</b>	1,425
<b>LONG TERM RECEIVABLES</b>	5	<b>150,716</b>	139,265
<b>GOODWILL</b>	6	<b>29,297</b>	21,902
<b>CURRENT ASSETS</b>			
INVENTORIES	7	<b>256,220</b>	163,642
TRADE AND OTHER RECEIVABLES	8	<b>1,313,949</b>	1,004,165
CASH AND CASH EQUIVALENTS	13	<b>636,213</b>	499,005
		<b>2,206,382</b>	1,666,812
<b>CURRENT LIABILITIES</b>			
OTHER PAYABLES	14	<b>1,935,638</b>	1,242,352
TAXATION		<b>77,722</b>	27,632
		<b>2,013,360</b>	1,269,984
<b>NET CURRENT ASSETS</b>		<b>193,022</b>	396,828
		<b>2,583,531</b>	2,313,303
<b>Financed by:</b>			
<b>CAPITAL AND RESERVES</b>			
SHARE CAPITAL	15	<b>496,727</b>	496,727
RESERVES	16	<b>2,029,760</b>	1,765,110
		<b>2,526,487</b>	2,261,837
<b>LONG TERM AND DEFERRED LIABILITIES</b>			
DEFERRED TAXATION	19	<b>57,044</b>	51,466
		<b>2,583,531</b>	2,313,303

The notes set out on pages 61 to 80 form an integral part of, and should be read in conjunction with, these financial statements.

# Income statement

for the year ended 31 March 2004

	Note	2004 RM'000	2003 RM'000
<b>Revenue</b>	21	<b>9,815,504</b>	8,955,620
<b>Operating profit/Profit before taxation</b>	21	<b>533,018</b>	226,102
Tax expense	24	<b>(161,075)</b>	(79,175)
<b>Net profit for the year</b>		<b>371,943</b>	146,927
<b>Dividends per ordinary share – gross</b>	25	<b>30.0 sen</b>	45.0 sen

# Statement of recognised gains and losses

for the year ended 31 March 2004

	2004 RM'000	2003 RM'000
Net profit for the year	<b>371,943</b>	146,927
<b>Total recognised gain for the year</b>	<b>371,943</b>	146,927

The notes set out on pages 61 to 80 form an integral part of, and should be read in conjunction with, these financial statements.

# Cash flow statement

for the year ended 31 March 2004

	2004 RM'000	2003 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	9,526,820	8,760,044
Cash paid to suppliers and employees	(8,576,743)	(8,599,318)
	950,077	160,726
Taxation paid	(105,407)	(139,065)
Retirement benefits paid	(5,189)	(5,088)
<b>Net cash generated from operating activities</b>	<b>839,481</b>	<b>16,573</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income from fund investments	16,631	23,682
Purchase of property, plant and equipment and goodwill	(593,589)	(451,128)
Prepaid rental of service station sites	(19,701)	(21,246)
Proceeds from sale of property, plant and equipment	324	998
Dividends received	1,355	–
<b>Net cash used in investing activities</b>	<b>(594,980)</b>	<b>(447,694)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(107,293)	(160,940)
<b>Net cash used in financing activities</b>	<b>(107,293)</b>	<b>(160,940)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>137,208</b>	<b>(592,061)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>499,005</b>	<b>1,091,066</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>636,213</b>	<b>499,005</b>
<b>CASH AND CASH EQUIVALENTS (Note 13)</b>		
Cash and bank balances	141,224	67,678
Deposits	494,989	431,327
	636,213	499,005

The notes set out on pages 61 to 80 form an integral part of, and should be read in conjunction with, these financial statements.

# Notes to the financial statements

31 March 2004

## 1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Group and of the Company are prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia. During the year, the following accounting standards were introduced by the Malaysian Accounting Standards Board ("MASB") and adopted by the Group and the Company:

- (i) MASB 25, Income Taxes; and
- (ii) MASB 29, Employee Benefits.

Apart from the new policies and extended disclosures which are required by these new standards, there is no effect on the financial statements.

### 1.1 Basis of Consolidation

Subsidiaries are those enterprises controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise so as to obtain benefits from the activities.

The consolidated financial statements include the financial statements of the Company and its subsidiary, which is listed in Note 31 to the financial statements. The consolidation is based on the financial statements of the subsidiary made up to 31 March 2004 and consolidated using the acquisition method of accounting.

Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included from the date of acquisition or up to the date of disposal.

All inter-company transactions are eliminated on consolidation and revenue 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 subsidiary are included in the Consolidated Balance Sheet and the interest of minority shareholders in the net assets employed is stated separately.

### 1.2 Goodwill

Goodwill represents the excess of the cost of acquisition over the fair values of the identifiable assets acquired and is stated at cost less accumulated amortisation.

It is amortised from the date of initial recognition over the unexpired land lease term.

# Notes to the financial statements

31 March 2004

## 1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 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 post-acquisition profits or losses of associates is incorporated in the consolidated financial statements. The Group's share of post-acquisition reserves and retained profits less losses is added to the carrying value of the investment in the consolidated balance sheet. These amounts are taken from the latest 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.

### 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.

### 1.5 Property, Plant and Equipment and Depreciation

Freehold land and projects-in-progress are stated at cost and are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Property, plant and equipment other than freehold land and projects-in-progress are depreciated on a straight-line basis over the estimated useful lives of the related assets.

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

Leasehold land is depreciated over the lease period of 20 to 999 years.

The annual rates of depreciation used are:

Plant, machinery, tankage and pipeline	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 Impairment

The carrying amount of the Group's assets, other than inventories (refer Note 1.8), deferred tax assets (refer Note 1.11) and financial assets (financial assets in this context exclude investments in subsidiary and associates), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognised in the income statement. The recoverable amount is the greater of the asset's net selling price and its value in use.

# Notes to the financial statements

31 March 2004

## 1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 1.7 Investments

Long term investments in subsidiary and associates are stated at cost in the Company, less impairment loss where applicable.

### 1.8 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.

### 1.9 Trade and Other Receivables

Trade and other receivables are stated at cost less allowance for doubtful debts.

### 1.10 Employee Benefits

#### (i) Short term benefits

Wages and salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Company.

#### (ii) Defined contribution plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Obligations for contributions to defined contribution plans are recognised as an expense in the income statement as incurred.

#### (iii) Defined benefit plans

The Company contributes monthly to the PETRONAS Retirement Benefit Fund ("The Scheme"). The Scheme mentioned above is a funded defined benefit plan.

Contributions to the Scheme are based on eligible employees' monthly emoluments less statutory contribution, to finance the retirement benefits payable to eligible employees. The monthly maximum tax allowable contribution is paid to the Scheme by the Company. The excess is paid by the Company to a special account in Petroliaam Nasional Berhad, the holding company, as a provision for retirement benefits.

Any shortfall of the Scheme will be borne by the holding company. The Company has agreed with the holding company and also the Trustees of the Scheme to undertake such liability in respect of future contributions to the Scheme which may be adjusted by the Trustees to recover such shortfall.

# Notes to the financial statements

31 March 2004

## 1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 1.11 Taxation

Tax on the profit and loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent it relates to items recognised directly in equity, in which case it is recognised in equity.

#### (i) *Current tax*

Current tax expense is the expected tax payable on the taxable income for the year, using the statutory tax rates at the balance sheet date, and any adjustment to tax payable in respect of previous years.

#### (ii) *Deferred tax*

Deferred tax is provided for, using the liability method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unabsorbed capital allowances, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unabsorbed capital allowances, unused tax losses and unused tax credits can be utilised.

Deferred tax is not recognised if the temporary differences arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affect neither accounting profit nor taxable profit.

Deferred tax is measured at the rates that are expected to apply in the period when the asset is realised or the liability is settled, based on statutory tax rates at the balance sheet date.

### 1.12 Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks.

### 1.13 Liabilities

Borrowings and other payables are stated at cost.

### 1.14 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.

### 1.15 Finance Cost

Finance cost is profit share margin on Islamic debt facility.



## Notes to the financial statements

31 March 2004

## 2. PROPERTY, PLANT AND EQUIPMENT

	At 1.4.2003 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2004 RM'000
<b>Group</b>					
At cost					
Freehold land	222,196	–	–	56,344	<b>278,540</b>
Leasehold land					
– long lease	98,532	–	–	29,196	<b>127,728</b>
– short lease	40,570	–	–	–	<b>40,570</b>
Buildings	823,386	–	(10,430)	116,956	<b>929,912</b>
Leasehold improvements	–	–	–	–	–
Plant, machinery, tankage and pipeline	755,549	16,955	(29,316)	74,635	<b>817,823</b>
Office equipment, furniture and fittings	41,003	1,208	(2,466)	10,911	<b>50,656</b>
Motor vehicles	27,001	1,976	(1,218)	189	<b>27,948</b>
Computer hardware and software	178,899	2,500	(795)	17,785	<b>198,389</b>
Projects in progress	536,803	568,346	–	(306,016)	<b>799,133</b>
	<b>2,723,939</b>	<b>590,985</b>	<b>(44,225)</b>	<b>–</b>	<b>3,270,699</b>

	At 1.4.2003 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2004 RM'000
<b>Accumulated depreciation</b>				
Freehold land	–	–	–	–
Leasehold land				
– long lease	13,303	1,540	–	<b>14,843</b>
– short lease	16,484	1,316	–	<b>17,800</b>
Buildings	322,818	43,054	(8,675)	<b>357,197</b>
Leasehold improvements	–	–	–	–
Plant, machinery, tankage and pipeline	403,713	49,371	(20,815)	<b>432,269</b>
Office equipment, furniture and fittings	22,251	5,331	(2,395)	<b>25,187</b>
Motor vehicles	25,385	953	(1,218)	<b>25,120</b>
Computer hardware and software	94,246	29,221	(790)	<b>122,677</b>
Projects in progress	–	–	–	–
	<b>898,200</b>	<b>130,786</b>	<b>(33,893)</b>	<b>995,093</b>

# Notes to the financial statements

31 March 2004

## 2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group	Net Book Value		Depreciation charge for the
	31.3.2004	31.3.2003	year ended
	RM'000	RM'000	31.3.2003
			RM'000
Freehold land	278,540	222,196	–
Leasehold land			
– long lease	112,885	85,229	1,290
– short lease	22,770	24,086	1,330
Buildings	572,715	500,568	39,038
Leasehold improvements	–	–	68
Plant, machinery, tankage and pipeline	385,554	351,836	43,372
Office equipment, furniture and fittings	25,469	18,752	3,910
Motor vehicles	2,828	1,616	801
Computer hardware and software	75,712	84,653	26,610
Projects in progress	799,133	536,803	–
	2,275,606	1,825,739	116,419

	At		Disposals/		At
	1.4.2003	Additions	Write-offs	Transfers	31.3.2004
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Company</b>					
At cost					
Freehold land	222,196	–	–	56,344	278,540
Leasehold land					
– long lease	98,532	–	–	29,196	127,728
– short lease	40,570	–	–	–	40,570
Buildings	798,906	–	(10,430)	116,569	905,045
Leasehold improvements	–	–	–	–	–
Plant, machinery, tankage and pipeline	598,270	16,955	(29,316)	76,985	662,894
Office equipment, furniture and fittings	38,111	1,208	(2,466)	10,379	47,232
Motor vehicles	25,598	1,976	(1,218)	189	26,545
Computer hardware and software	172,902	2,500	(795)	16,721	191,328
Projects in progress	538,433	562,414	–	(306,383)	794,464
	2,533,518	585,053	(44,225)	–	3,074,346

## Notes to the financial statements

31 March 2004

## 2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	At 1.4.2003 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2004 RM'000
<b>Accumulated depreciation</b>				
Freehold land	–	–	–	–
Leasehold land				
– long lease	13,303	1,540	–	<b>14,843</b>
– short lease	16,484	1,316	–	<b>17,800</b>
Buildings	316,944	41,811	(8,675)	<b>350,080</b>
Leasehold improvements	–	–	–	–
Plant, machinery, tankage and pipeline	359,164	40,265	(20,815)	<b>378,614</b>
Office equipment, furniture and fittings	20,379	4,877	(2,395)	<b>22,861</b>
Motor vehicles	24,265	857	(1,218)	<b>23,904</b>
Computer hardware and software	88,571	28,867	(790)	<b>116,648</b>
Projects in progress	–	–	–	–
	839,110	119,533	(33,893)	<b>924,750</b>

Company	Net Book Value		Depreciation charge for the year ended
	31.3.2004 RM'000	31.3.2003 RM'000	31.3.2003 RM'000
Freehold land	<b>278,540</b>	222,196	–
Leasehold land			
– long lease	<b>112,885</b>	85,229	1,291
– short lease	<b>22,770</b>	24,086	1,329
Buildings	<b>554,965</b>	481,962	37,798
Leasehold improvements	–	–	68
Plant, machinery, tankage and pipeline	<b>284,280</b>	239,106	33,949
Office equipment, furniture and fittings	<b>24,371</b>	17,732	3,503
Motor vehicles	<b>2,641</b>	1,333	641
Computer hardware and software	<b>74,680</b>	84,331	25,410
Projects in progress	<b>794,464</b>	538,433	–
	<b>2,149,596</b>	1,694,408	103,989

**Security**

Certain property, plant and equipment of the Group costing RM196,353,422 (2003 – RM190,421,876 ) have been pledged as securities for a financing facility as set out in Note 20 to the financial statements.

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

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

# Notes to the financial statements

31 March 2004

## 3. INVESTMENT IN SUBSIDIARY

	Company	
	2004 RM'000	2003 RM'000
Unquoted shares at cost	59,475	59,475

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

## 4. INVESTMENT IN ASSOCIATES

	Group		Company	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Unquoted shares at cost	1,425	1,425	1,425	1,425
Share of post-acquisition reserves	1,622	1,646	–	–
	3,047	3,071	1,425	1,425

Represented by:

Group's share of net assets	3,047	3,071
-----------------------------	-------	-------

Details of the associates are stated in Note 32 to the financial statements.

## 5. LONG TERM RECEIVABLES

	Group and Company	
	2004 RM'000	2003 RM'000
Long term receivables consists of:		
Prepaid rental of service station sites	150,716	139,265

## 6. GOODWILL

	Group and Company	
	2004 RM'000	2003 RM'000
Balance at 1 April	22,166	–
Additions during the year	8,536	22,166
	30,702	22,166
Less: Accumulated amortisation	(1,405)	(264)
Balance at 31 March	29,297	21,902

Goodwill arose from the acquisition of certain service stations during the year and the previous year.

## Notes to the financial statements

31 March 2004

**7. INVENTORIES**

	Group		Company	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Petroleum products	232,628	149,852	232,628	149,852
Lubricants	23,216	13,435	23,216	13,435
Others	920	808	376	355
	<b>256,764</b>	164,095	<b>256,220</b>	163,642

**8. TRADE AND OTHER RECEIVABLES**

	Note	Group		Company	
		2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Trade receivables		719,718	676,954	716,830	674,953
Other receivables, deposits and prepayments		533,595	277,939	533,027	277,630
Amount due from:					
Related companies	11	61,403	50,749	61,403	50,749
Associates	12	2,689	833	2,689	833
		<b>1,317,405</b>	1,006,475	<b>1,313,949</b>	1,004,165

Credit terms of trade receivables range from 30 to 60 days.

**9. AMOUNT DUE TO HOLDING COMPANY**

The amount due to holding company represents balances arising in the normal course of business.

**10. AMOUNT DUE TO SUBSIDIARY**

The amount due to subsidiary represents balances arising in the normal course of business.

**11. AMOUNTS DUE FROM/TO RELATED COMPANIES**

The amounts due from and to related companies represent balances arising in the normal course of business.

**12. AMOUNTS DUE FROM/TO ASSOCIATES**

The amounts due from and to associates represent balances arising in the normal course of business.

# Notes to the financial statements

31 March 2004

## 13. CASH AND CASH EQUIVALENTS

	Group		Company	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Cash and bank balances	141,332	67,694	141,224	67,678
Deposits	537,289	461,389	494,989	431,327
	<b>678,621</b>	529,083	<b>636,213</b>	499,005
Deposits are placed with:				
Licensed banks	476,220	352,851	447,170	336,137
Finance companies	55,729	15,848	42,479	3,500
Discount house	5,340	92,690	5,340	91,690
	<b>537,289</b>	461,389	<b>494,989</b>	431,327

## 14. OTHER PAYABLES

	Note	Group		Company	
		2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Other payables		393,101	431,680	371,853	406,963
Amount due to:					
Holding company	9	29,642	21,750	29,642	21,750
Subsidiary	10	–	–	2,116	1,459
Related companies	11	1,532,027	812,094	1,532,027	812,094
Associates	12	–	86	–	86
		<b>1,954,770</b>	1,265,610	<b>1,935,638</b>	1,242,352

## 15. SHARE CAPITAL

	Group and Company	
	2004 RM'000	2003 RM'000
Ordinary shares of RM1.00 each		
Authorised	1,000,000	1,000,000
Issued and fully paid	496,727	496,727

## Notes to the financial statements

31 March 2004

## 16. RESERVES

	Note	Group		Company	
		2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Non-distributable:					
Share premium		213,708	213,708	213,708	213,708
Distributable:					
Unappropriated profits					
Balance at 1 April		1,555,748	1,567,587	1,551,402	1,565,415
Net profit for the year		381,198	149,101	371,943	146,927
Dividends	25	(107,293)	(160,940)	(107,293)	(160,940)
Balance at 31 March		1,829,653	1,555,748	1,816,052	1,551,402
		2,043,361	1,769,456	2,029,760	1,765,110

Subject to agreement by 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 2004 if paid out as dividends.

## 17. MINORITY SHAREHOLDERS' INTERESTS

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

## 18. BORROWINGS

	Group	
	2004 RM'000	2003 RM'000
<b>Current</b>		
Islamic debt facility		
– secured		
Al-Bai' Bithaman Ajil long term		
non interest bearing facility	9,172	8,149
<b>Non-current</b>		
Islamic debt facility		
– secured		
Al-Bai' Bithaman Ajil long term		
non interest bearing facility	24,904	34,517

# Notes to the financial statements

31 March 2004

## 18. BORROWINGS (CONTINUED)

### 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 facility – Al-Bai' Bithaman Ajil long term non-interest bearing facility	34,076	9,172	9,592	15,312	–

## 19. DEFERRED TAXATION

The components and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

	As at 1.4.2003 RM'000	Charged/ (credited) to income statement RM'000	As at 31.3.2004 RM'000
<b>Group</b>			
<b>Deferred tax liabilities</b>			
Property, plant and equipment	73,134	5,306	<b>78,440</b>
<b>Deferred tax assets</b>			
Other provisions	(3,826)	1,946	<b>(1,880)</b>
Unabsorbed capital allowances	(15,485)	5,269	<b>(10,216)</b>
Total	(19,311)	7,215	<b>(12,096)</b>
<b>Company</b>			
<b>Deferred tax liabilities</b>			
Property, plant and equipment	55,292	3,632	<b>58,924</b>
<b>Deferred tax assets</b>			
Other provisions	(3,826)	1,946	<b>(1,880)</b>



# Notes to the financial statements

31 March 2004

## 19. DEFERRED TAXATION (CONTINUED)

Deferred tax liabilities and assets are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The following amounts determined after appropriate offsetting, are as follows:

	Group		Company	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Deferred tax liabilities	78,440	73,134	58,924	55,292
Deferred tax assets	(12,096)	(19,311)	(1,880)	(3,826)
	66,344	53,823	57,044	51,466

## 20. ISLAMIC DEBT FACILITY

The Group entered into the following Islamic Debt Facility:

### Al-Bai' Bithaman Ajil long term non-interest bearing facility

The RM60,200,000 Al-Bai' Bithaman Ajil long term facility is repayable by 11 equal quarterly instalments of RM3,423,064 each commencing from 1 September 2000 to 29 May 2003 and 17 quarterly instalments of RM3,152,685 each commencing 30 May 2003 (profit share margin of 8.8% per annum was adjusted to 4.50% per annum effective 30 May 2003). This facility is secured by way of fixed and floating charges over the property, plant and equipment financed. The cost of the assets charged is RM196,353,422 (2003 – RM190,421,876). The facility outstanding as at year end amounted to RM34,076,102 (2003 - RM42,666,205).

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

- (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 agreement; 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 the assets or stock of, or enter into any partnership, profit sharing or royalty agreement or other similar arrangement other than that permitted in the facility agreement;
  - (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 aggregate 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 in 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.

# Notes to the financial statements

31 March 2004

## 21. OPERATING PROFIT

	Group		Company	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Revenue				
– sales of petroleum products	<b>9,815,504</b>	8,955,620	<b>9,815,504</b>	8,955,620
– rendering of services	<b>14,861</b>	14,874	–	–
	<b>9,830,365</b>	8,970,494	<b>9,815,504</b>	8,955,620
Cost of revenue				
– purchases of petroleum products	<b>(8,645,852)</b>	(8,189,323)	<b>(8,667,093)</b>	(8,208,584)
Gross profit	<b>1,184,513</b>	781,171	<b>1,148,411</b>	747,036
Selling and distribution expenses	<b>(198,004)</b>	(164,739)	<b>(198,004)</b>	(164,739)
Administration expenses	<b>(469,990)</b>	(428,797)	<b>(456,648)</b>	(401,458)
Other operating income	<b>39,874</b>	46,208	<b>39,259</b>	45,263
Operating profit	<b>556,393</b>	233,843	<b>533,018</b>	226,102

Operating profit is arrived at after charging:

Audit fees	<b>193</b>	188	<b>180</b>	175
Non audit fees paid to external auditors	<b>89</b>	181	<b>89</b>	176
Bad debts written off	<b>3,047</b>	–	<b>3,047</b>	–
Depreciation of property, plant and equipment	<b>130,786</b>	116,419	<b>119,533</b>	103,989
Rental of land and buildings	<b>36,891</b>	37,754	<b>31,916</b>	30,080
Rental of plant and equipment	<b>3,302</b>	3,445	<b>3,300</b>	3,314
Fees to holding company for services of an executive director	<b>736</b>	736	<b>736</b>	736
Non-executive directors' remuneration:				
Fees	<b>305</b>	305	<b>305</b>	305
Property, plant and equipment expensed off	<b>6,680</b>	3,502	<b>6,647</b>	3,502
Loss on disposal of property, plant and equipment	<b>10,008</b>	–	<b>10,008</b>	–
Contribution to retirement benefits	<b>6,178</b>	5,027	<b>6,178</b>	5,027
Contribution to EPF	<b>8,308</b>	7,746	<b>8,308</b>	7,746
Amortisation of goodwill	<b>1,141</b>	264	<b>1,141</b>	264

And crediting:

Gain on disposal of property, plant and equipment	–	515	–	515
Income from rental of premises	<b>3,084</b>	2,014	<b>2,871</b>	1,802
Interest income - deposits	<b>20,394</b>	22,610	<b>19,215</b>	21,732
Income from rental of facilities	<b>5,288</b>	4,739	<b>5,288</b>	4,739
Dividend income from subsidiary	–	–	<b>702</b>	–
Dividend income from associate	–	–	<b>653</b>	–
Write back of allowance for doubtful debts	<b>6,952</b>	14,645	<b>6,952</b>	14,645

The estimated monetary value of executive director's benefits-in-kind amounting to RM34,076 (2003 – RM25,018) represents the non-monetary benefits received during the year.

## Notes to the financial statements

31 March 2004

**22. EMPLOYEES INFORMATION**

	Group and Company	
	2004	2003
	RM'000	RM'000
Staff costs	<b>118,906</b>	102,372

The number of employees of the Group and of the Company at the end of the year was 1,331 (2003 – 1,300).

**23. FINANCE COST**

	Group	
	2004	2003
	RM'000	RM'000
Profit share margin		
Islamic Debt Facility		
Al-Bai' Bithaman Ajil long term non interest bearing facility	<b>2,103</b>	4,113

**24. TAX EXPENSE**

	Group		Company	
	2004	2003	2004	2003
	RM'000	RM'000	RM'000	RM'000
Current tax expenses				
Malaysia				
Current year	<b>158,864</b>	67,391	<b>158,535</b>	67,144
Prior year	<b>(3,038)</b>	–	<b>(3,038)</b>	–
	<b>155,826</b>	67,391	<b>155,497</b>	67,144
Deferred tax expenses				
Origination and reversal of temporary differences	<b>12,521</b>	13,063	<b>5,578</b>	12,031
	<b>168,347</b>	80,454	<b>161,075</b>	79,175
Tax expense on share of profit of associates	<b>270</b>	300	–	–
	<b>168,617</b>	80,754	<b>161,075</b>	79,175

# Notes to the financial statements

31 March 2004

## 24. TAX EXPENSE (CONTINUED)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

Group	%	2004 RM'000	%	2003 RM'000
Profit before taxation		555,189		230,715
Income tax using Malaysian tax rates	28	155,453	28	64,600
Non-deductible expenses	3	15,932	7	15,854
Tax expense	31	171,385	35	80,454
Overprovision in prior years	(1)	(3,038)	–	–
Tax expense on share of profit of associates	–	270	–	300
Tax expense	30	168,617	35	80,754
<b>Company</b>				
Profit before taxation		533,018		226,102
Income tax using Malaysian tax rates	28	149,245	28	63,309
Non-deductible expenses	3	14,868	7	15,866
Tax expense	31	164,113	35	79,175
Overprovision in prior years	(1)	(3,038)	–	–
Tax expense	30	161,075	35	79,175

## 25. DIVIDENDS

	Group and Company	
	2004 RM'000	2003 RM'000
Ordinary:		
Interim paid:		
Interim dividend of 20% less tax at 28% (2003 – 20% less tax at 28%)	71,529	71,529
Final paid:		
2003 – 10% less tax at 28% (2002 – 15% less tax at 28%)	35,764	53,647
Special paid:		
2003 – Nil		
(2002 – 10% less tax at 28%)	–	35,764
	107,293	160,940

The proposed final dividend of 20% less tax at 28% totalling RM71,528,688 has not been accounted for in the financial statements.

# Notes to the financial statements

31 March 2004

## 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 RM381,198,000 (2003 – RM149,101,000) and on the number of ordinary shares outstanding during the year of 496,727,000 (2003 – 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	
	2004 RM'000	2003 RM'000	2004 RM'000	2003 RM'000
Property, plant and equipment:				
Approved and contracted for	9,273	50,551	8,784	50,389
Approved but not contracted for	16,529	41,022	16,529	40,286
	<b>25,802</b>	91,573	<b>25,313</b>	90,675

## 28. SIGNIFICANT RELATED PARTIES TRANSACTIONS

Controlling related party relationships are as follows:

- (i) the holding company as disclosed in Note 30; and
- (ii) its subsidiary as disclosed in Note 31.

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

	Group and Company	
	2004 RM'000	2003 RM'000
Sales of petroleum products		
Related companies:		
Malaysia LNG Sdn. Bhd.	141,819	123,946
Malaysia International Shipping Corporation Bhd.	43,200	38,419
PETRONAS Carigali Sdn. Bhd.	102,841	82,463
Purchases of petroleum products		
Related companies:		
PETRONAS Trading Corporation Sdn. Bhd.	3,383,206	3,614,315
PETRONAS Penapisan Melaka Sdn. Bhd.	3,642,180	2,853,842
PETRONAS Penapisan Terengganu Sdn. Bhd.	1,010,962	747,582
Malaysian Refining Company Sdn. Bhd.	47,343	47,317

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.

# Notes to the financial statements

31 March 2004

## 29. FINANCIAL INSTRUMENTS

The Petroliaam Nasional Berhad (PETRONAS) Group has a Group Risk Management Framework and Guideline that sets the foundation for the establishment of effective risk management across the PETRONAS Group.

### Credit risk

Credit risk is the probability of financial loss arising from the failure of counterparties to make payment for goods or services already delivered or to deliver goods or services for which payment has already been made.

Credit evaluations are performed on an on-going basis where customer's credit worthiness is evaluated using a list of qualitative and quantitative weighted criteria. All credit risks are measured, monitored and managed proactively in a decentralised approach based on guidance from PETRONAS Group Risk Management Framework and Guideline.

The Group mitigates its credit risks within a conservative framework by dealing with creditworthy counterparties or setting credit limits on exposures to counterparties where appropriate. These are done on an on-going basis to constantly monitor any developments.

At balance sheet date, there were no significant concentrations of credit risk other than an amount owing by a customer constituting 22% (2003 – 20%) of the total trade receivables. The maximum exposure to credit risk for the Group are represented by the carrying amount of each financial asset, without taking into account the fair value of any collateral.

### Interest rate risk

Exposure to interest rate risk arises from the normal course of the Group engaging in fund raising and investing activities.

The Group uses Al-Bai' Bithaman Ajil Islamic financing facility to finance its capital expenditure.

### Liquidity risk

Liquidity risk arises from the requirement to raise for the business on an ongoing basis as a result of existing and future commitments which are not funded from internal resources. The Company's current credit rating enables it to access banking facilities in excess of current and anticipated future requirements of the Company.

### Fair value

In respect of cash and cash equivalents, trade and other receivables and other payables, the carrying amounts approximate fair value due to the relatively short term nature of these financial instruments.

## Notes to the financial statements

31 March 2004

**29. FINANCIAL INSTRUMENTS (CONTINUED)*****Effective interest rates and repricing analysis***

In respect of interest-earning financial assets, the following table indicates their effective interest rates at the balance sheet date and the periods in which they reprice or mature, whichever is earlier.

	Effective interest rate %	Total RM'000	Within 1 year RM'000
<b>2004</b>			
<b>Group</b>			
<b>Financial asset</b>			
Deposits	3.33	537,289	537,289
<b>Company</b>			
<b>Financial asset</b>			
Deposits	3.00	494,989	494,989
<b>2003</b>			
<b>Group</b>			
<b>Financial asset</b>			
Deposits	3.00	461,389	461,389
<b>Company</b>			
<b>Financial asset</b>			
Deposits	3.00	431,327	431,327

**30. HOLDING COMPANY**

The holding company is Petroliaam Nasional Berhad (PETRONAS), a company incorporated in Malaysia.

**31. SUBSIDIARY AND ACTIVITY**

	Effective Percentage Holding		Principal Activity
	2004	2003	
Company Incorporated in Malaysia			
Kuala Lumpur Aviation Fuelling System Sdn. Bhd.	65%	65%	Operation of aviation fuelling facilities at Kuala Lumpur International Airport, Sepang.

# Notes to the financial statements

31 March 2004

## 32. ASSOCIATES AND ACTIVITIES

	Effective Percentage Holding		Principal Activity
	2004	2003	
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.
IOT Management Sdn Bhd	20%	–	To operate and manage an automated bulk petroleum terminal with facilities for receipt, storage and delivery of petroleum products at Senari, Kuching, Sarawak for the users PETRONAS Dagangan Berhad and Shell Timur Sdn Bhd.

On 1 March 2004, the Company acquired 2 shares of RM1 each of IOT Management Sdn Bhd.

## 33. SEGMENTAL INFORMATION

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

## 34. COMPARATIVE FIGURES

Certain comparative figures have been changed to conform to current year presentation:

	Group		Company	
	As restated RM'000	As previously stated RM'000	As restated RM'000	As previously stated RM'000
Note 21 to the Financial Statements				
Cost of revenue	8,189,323	8,182,869	8,208,584	8,202,130
Selling and distribution expenses	164,739	153,967	164,739	153,967
Other operating income	46,208	28,982	45,263	28,037



## Other information

Areas of operation	<b>82</b>
Shareholders' information	<b>84</b>
List of properties	<b>87</b>
Notice of annual general meeting	<b>109</b>
Statement accompanying notice of annual general meeting	<b>110</b>
Proxy form	

# Areas of operation

## HEAD OFFICE

Level 30-33, Menara 1  
PETRONAS Twin Tower  
Kuala Lumpur City Centre  
50088 Kuala Lumpur  
Tel: 03-2051 5500  
Fax: 03-2051 5505

## AREA OFFICES

### Central Region

Level 12, Menara Dayabumi  
Jalan Sultan Hishamuddin  
P.O. Box 11946  
50762 Kuala Lumpur  
Tel: 03-2260 1500  
Fax: 03-2260 1527

### Northern Region

Lot 93  
Prai Industrial Estate  
13600 Prai, Pulau Pinang  
Tel: 04-390 7291/7201  
Fax: 04-399 0211

### Southern Region

1st Floor, Bangunan PETRONAS  
Lot 12106  
Bandar Baru UDA  
Km 7, Jalan Skudai  
81200 Johor Bahru, Johor  
Tel: 07-237 8161  
Fax: 07-236 0955

### Western Region

Suite 1.1, Level 1  
Bangunan Yayasan Melaka  
Off Jalan Hang Tuah  
75300 Melaka  
Tel: 06-283 5162/5163  
Fax: 06-284 2107

### Eastern Region

A-39 & A-43, Jalan Haji Abdul Aziz  
25000 Kuantan, Pahang  
Tel: 09-513 7022/7099  
Fax: 09-514 4040

### Sabah Region

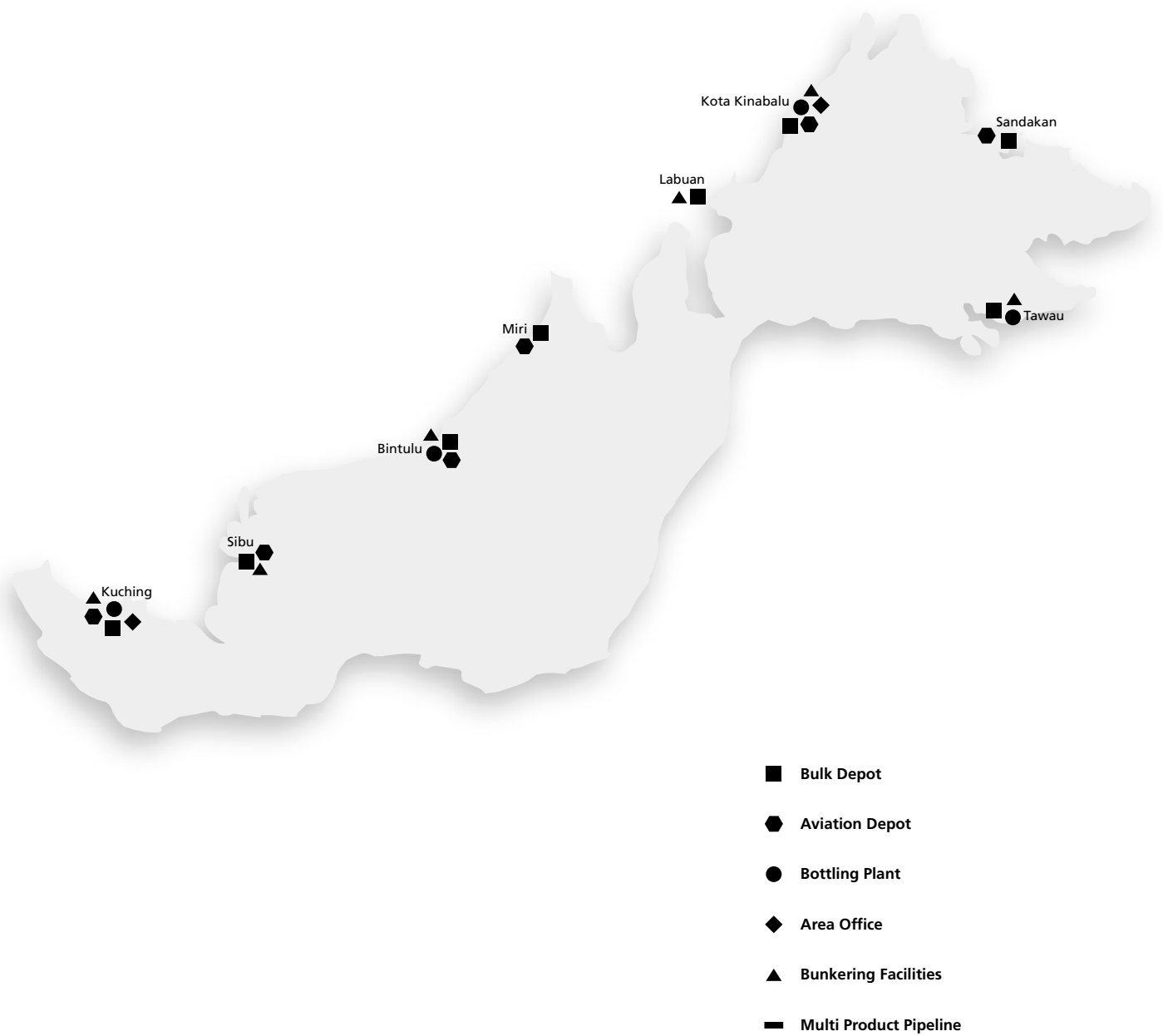
Level 1 & 2  
Menara PETRONAS Kota Kinabalu  
No. 2, Jalan Belia  
Beg Berkunci No. 110  
88100 Kota Kinabalu, Sabah  
Tel: 088-23 9033/9035  
Fax: 088-23 7045

### Sarawak Region

3rd-4th Floor  
Custodev Twin Tower  
Lot 2679, Jalan Rock  
93200 Kuching, Sarawak  
Tel: 082-25 5200  
Fax: 082-42 9958



## Areas of operation



# Shareholders' information

Financial Year End : 31 March 2004  
 Class of Shares : Ordinary Shares of RM1.00 Each  
 Voting Rights : One Vote Per Ordinary Share (On A Poll)

## ANALYSIS OF SHAREHOLDINGS AS AT 26 MAY 2004

Size of Holdings	No. of Holders	% of Total Shareholders	No. of Shares	% of Total Shares
Less than 100	23	0.27	241	0.00
100 - 1,000	6,514	75.84	6,473,950	1.30
1,001 - 10,000	1,670	19.44	5,910,601	1.19
10,001 - 100,000	284	3.31	9,166,616	1.85
100,001 to less than 5% of issued shares	97	1.13	128,173,592	25.80
5% and above of issued shares	1	0.01	347,002,000	69.86
	8,589	100.00	496,727,000	100.00

## CLASSIFICATION OF SHAREHOLDERS AS AT 26 MAY 2004

Category	No. of Holders		No. of Shares		% of Total Shareholding	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
• Individual	7,789	52	18,830,743	268,800	3.79	0.05
• Corporate Body						
a. Banks/Finance Companies	17	0	51,043,248	0	10.28	0.00
b. Investment Trusts/Foundation/Charities	25	0	248,500	0	0.05	0.00
c. Industrial and Commercial Companies	259	8	5,833,800	475,000	1.17	0.10
• Government Agencies/Institution	20	0	7,912,800	0	1.59	0.00
• Nominees	316	103	403,244,273	8,869,836	81.18	1.79
	8,426	163	487,113,364	9,613,636	98.06	1.94

## LIST OF THIRTY LARGEST SHAREHOLDERS

Registered as at 26 May 2004

Name	No. of Shares	% of Total Shares
1. RHB Nominees (Tempatan) Sdn Bhd (Petroliam Nasional Berhad)	347,002,000	69.86
2. Employees Provident Fund Board	20,550,400	4.14
3. Valuecap Sdn Bhd	19,550,000	3.94
4. Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad)	15,553,320	3.13
5. Amanah Raya Nominees (Tempatan) Sdn Bhd (Skim Amanah Saham Bumiputera)	12,919,700	2.60
6. Lembaga Tabung Haji	10,139,600	2.04
7. Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Didik)	3,762,500	0.76

## Shareholders' information

**LIST OF THIRTY LARGEST SHAREHOLDERS**

Registered as at 26 May 2004

Name	No. of Shares	% of Total Shares
8. Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad)	2,314,000	0.47
9. Mayban Nominees (Tempatan) Sdn Bhd (Mayban Trustees Berhad For Public Ittikal Fund)	2,251,800	0.45
10. Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Equity Fund)	2,187,000	0.44
11. Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Malaysia)	2,102,900	0.42
12. Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Growth Fund)	2,063,400	0.42
13. Mayban Nominees (Tempatan) Sdn Bhd (Mayban Trustees Berhad For Public Regular Saving Fund)	1,503,000	0.30
14. Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Savings Fund)	1,389,400	0.28
15. MCIS Zurich Insurance Berhad	1,298,200	0.26
16. Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Index Fund)	1,202,000	0.24
17. Foh Chong & Sons Sdn Bhd	1,007,000	0.20
18. Kerajaan Negeri Perak Darul Ridzuan	1,000,000	0.20
19. Pegawai Kewangan Negeri Negeri Sembilan	1,000,000	0.20
20. Setiausaha Kerajaan Negeri Selangor	1,000,000	0.20
21. Setiausaha Kerajaan Pulau Pinang	1,000,000	0.20
22. State Financial Secretary Sarawak	1,000,000	0.20
23. State Secretary Kedah Incorporated	1,000,000	0.20
24. Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Islamic Equity Fund)	991,400	0.20
25. HSBC Nominees (Tempatan) Sdn Bhd (Nomura Asset Mgmt Sg For Employees Provident Fund)	823,700	0.17
26. HSBC Nominees (Asing) Sdn Bhd (Templeton Emerging Markets Investment Trust)	804,500	0.16
27. Cartaban Nominees (Asing) Sdn Bhd (Investors Bank And Trust Company For Ishares, Inc)	786,000	0.16
28. Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Wawasan 2020)	748,100	0.15
29. Kumpulan Wang Amanah Pencen	705,700	0.14
30. Mayban Nominees (Tempatan) Sdn Bhd (Mayban Trustees Berhad For Public Aggressive Growth Fund)	675,000	0.14

# Shareholders' information

## LIST OF SUBSTANTIAL SHAREHOLDERS

As At 26 May 2004

	No. of Shares	% of Total Shares
1. RHB Nominees (Tempatan) Sdn Bhd (Petroliam Nasional Berhad)	347,002,000	69.86

## LIST OF DIRECTORS' SHAREHOLDING IN THE COMPANY AND RELATED COMPANIES AS AT 26 MAY 2004

Name	No. of Shares in the Company	% of Shareholding
1. Tan Sri Dato Sri Mohd Hassan bin Marican	1,000	0.00
2. Datuk Anuar bin Ahmad	1,000	0.00
3. Ainon Marziah bt Wahi	1,000	0.00

Name	No. of Shares in PETRONAS Gas Berhad	% of Shareholding
1. Tan Sri Dato Sri Mohd Hassan bin Marican	5,000	0.00
2. Ainon Marziah bt Wahi	5,000	0.00

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>A</b>	<b>PULAU PINANG</b>							
1.	P.T. 456, Mukim 11, Daerah Seberang Perai Selatan	22,400	SS	LH	04/08/1994	13/06/2014	19	150
2.	Lot 16, Sek. 3, Bandar Butterworth	53,274	SS	LH	14/06/1991	16/08/2081	18	408
3.	Lot 2360, Mukim 11, Daerah Seberang Perai Tengah	11,467	SS	FH	31/03/1983	–	21	296
4.	Lot 2453, Mukim 9, Daerah Seberang Perai Utara	21,463	SS	FH	13/02/1989	–	18	1,300
5.	Lot 5352 & 5353, Mukim 11, Daerah Seberang Perai Tengah	43,831	SS	FH	11/07/1991	–	17	1,929
6.	Lot 107, Sek. 5, Daerah Timur Laut, Bandar Georgetown	21,081	VL	FH	17/12/1991	–	–	1,634
7.	Lot 935 & 936, Daerah Timur Laut, Bandar Gelugor	13,521	VL	FH	21/03/1993	–	–	800
8.	Lot 3609 HS(D) 1745 Mukim 15 Daerah Seberang Perai Selatan	26,135	SS	FH	09/10/1998	–	4	850
9.	Lot 2574 hingga 2576, Sek. 4, Bandar Butterworth	6,684	SH	FH	07/01/1984	–	19	200
10.	Lot 1070, Mukim 1, Kawasan Perindustrian Perai	907,860	BD	LH	23/04/1992	27/08/2041	22	1,402
11.	PT 1612 Mukim 6, Seberang Perai Tengah	55,937	SS	FH	27/08/1999	–	4	2,613
12.	Lot 1475 Mukim 13, Daerah Timur Laut	39,241	SS	FH	16/08/1999	–	4	2,960
13.	Lot 10034 Mukim 13, Daerah Timur Laut	26,200	SS	FH	28/12/1999	–	4	3,500
14.	Lot 3227 Mukim 10, Daerah Seberang Perai Utara	22,367	VL	FH	05/02/2001	–	–	2,052
15.	Lot 2840 & 2843 Mukim 4, Daerah Seberang Perai Utara	67,910	SS	FH	14/03/2001	–	1	4,830
16.	Lot 2489 & 2490 Seksyen 2, Bandar Butterworth Seberang Perai Utara B	50,590	SS	FH	31/01/2002	–	1	3,288

# List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>B</b>	<b>KEDAH DARUL AMAN</b>							
1.	Sebahagian Lot 1990/1991 HS(M) 24/1982, Mukim Sg. Petani, Daerah Kuala Muda	16,090	SS	LH	22/05/1991	13/07/2012	23	21
2.	Lot 27, Sek. 9, Pekan Gurun, Daerah Kuala Muda	24,775	SS	LH	15/07/1990	07/01/2048	18	146
3.	P.T. 461 HS(M) 5/1982 & P.T. 1055 HS(M) 113/1983, Mukim Kota Setar, Daerah Kota Setar	27,000	SS	LH	22/05/1991	16/05/2012	16	57
4.	P.T. 669, Mukim Ayer Puteh, Daerah Pendang	26,327	SS	LH	22/05/1991	29/07/2014	17	18
5.	P.T. 149 HS(M) 6/85, Mukim Kuah, Daerah Pulau Langkawi	69,384	SS	LH	04/08/1994	14/08/2045	19	52
6.	Lot 703, Mukim Sg. Seluang, Daerah Kulim	12,567	SS	FH	31/01/1991	–	19	257
7.	P.T. 9290, Mukim Sg. Petani, Daerah Kuala Muda	19,576	SS	FH	17/09/1989	–	12	294
8.	Lot 3268, GM 368, Mukim Mergong, Daerah Kota Setar	27,373	SS	FH	16/08/1992	–	17	900
9.	P.T. 12241, Mukim Sg. Pasir, Daerah Kuala Muda	29,945	SS	FH	16/08/1993	–	11	1,048
10.	P.T. 3541 Mukim Naga, Daerah Kubang Pasu	32,450	SS	FH	18/08/1994	–	10	1,350
11.	Lot 2226, Mukim & Daerah Kulim	43,540	SS	FH	31/01/1991	–	21	610
12.	Lot P.T. 3356, HS(M) 126/92, Mukim Keladi, Daerah Kulim	48,200	SS	FH	28/04/1993	–	8	1,157
13.	P.T. 9289, Mukim Sg. Petani, Daerah Kuala Muda	20,274	SS	FH	16/03/1991	–	13	405
14.	P.T. 926, Mukim Sg. Laka, Daerah Kubang Pasu	32,000	VL	LH	05/08/1985	04/08/2015	–	12
15.	P.T. 553-564, Mukim Sg. Seluang, Daerah Kulim	18,576	SS	FH	29/08/1991	–	4	204
16.	P.T. 2964, Mukim Sg. Seluang, Daerah Kulim	28,674	SS	FH	16/07/1991	–	4	373
17.	P.T. 11615, Mukim Sg. Pasir, Daerah Kuala Muda	38,250	SS	FH	21/07/1991	–	2	612
18.	PT 23539 HS(D) 258/94, Mukim Sungai Petani, Daerah Kuala Muda	23,856	VL	FH	31/07/1997	–	–	1,193



## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>B</b>	<b>KEDAH DARUL AMAN (Cont'd)</b>							
19.	PT 23540 HS (D) 259/84, Mukim Sungai Petani, Daerah Kuala Muda	18,051	VL	FH	31/07/1997	–	–	866
20.	PT 23517 HS(D) 499/97, Mukim Sungai Petani, Daerah Kuala Muda	23,863	SS	FH	15/03/1998	–	2	725
21.	Part of Lot 2008 & 2009, Mukim Sungai Laka Daerah Kubang Pasu	76,300	SS	FH	01/10/1998	–	3	1,614
22.	PT 4761 Tanjung Bendahara Mukim Derga	43,550	VL	FH	09/03/2003	–	–	1,750
<b>C</b>	<b>PERLIS INDERA KAYANGAN</b>							
1	Lot 2729, Mukim Berseri, Daerah Padang Malau	13,340	SS	FH	31/01/1991	–	14	122
<b>D</b>	<b>KELANTAN DARUL NAIM</b>							
1	P.T. 2424, Bandar dan Daerah Kuala Krai	10,367	SS	LH	14/06/1991	02/05/2049	19	13
2.	Lot 2079 (P.T. 1043), Bandar & Daerah Gua Musang	15,995	SS	LH	15/08/1985	13/03/2084	17	186
3.	P.T. L.O. 1945, Mukim Maka, Daerah Tanah Merah	19,946	SS	LH	22/05/1991	10/10/2086	21	8
4.	P.T. 38/1433, Mukim Lembu, Daerah Kota Bharu	22,593	SS	LH	14/06/1991	23/01/2017	17	5
5.	P.T. 48, Sek 16, Bandar & Daerah Kota Bharu	28,710	SS	LH	28/12/1992	22/08/2088	20	941
6.	P.T. 2360, Mukim Maka, Daerah Tanah Merah	43,200	SS	LH	15/01/1983	09/01/2053	17	201
7.	Lot 2781, Bandar & Daerah Kuala Krai	26,285	SS	FH	24/05/1992	–	3	550
8.	P.T. 623, Mukim Panchor, Bandar & Daerah Kota Bharu	84,680	W	LH	26/09/1983	25/07/2048	18	145
9.	PT 88 & 89, Mukim Lemal, Daerah Pasir Mas	15,177	SS	LH	08/12/1998	12/05/2065	4	600
10.	Lot 2799, Mukim Tanah Merah Jajahan Tanah Merah	18,535	VL	LH	29/10/2001	03/08/2068	–	472

# List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>E</b>	<b>TERENGGANU DARUL IMAN</b>							
1.	Lot 7858, Mukim Chukai, Daerah Kemaman	28,201	SS	LH	22/05/1991	24/04/2044	19	46
2.	Lot 2913 & 3486, Mukim Sura, Daerah Dungun	30,408	SS	LH	14/06/1991	02/09/2043 29/05/2045	18	30
3.	P.T. 134, Mukim Pelagat, Daerah Besut	39,159	SS	LH	05/01/1988	04/01/2018	15	22
4.	Lot 6108 & 4182, Mukim Kuala Dungun, Daerah Dungun	53,087	SS	LH	14/06/1991	13/09/2043	19	40
5.	Lot 3578, Mukim Kuala Paka, Daerah Dungun	15,834	SS	FH	08/10/1996	–	17	400
6.	P.T. 1722, Mukim Abang, Daerah Dungun	31,323	SS	LH	12/10/1995	16/10/2055	5	37
7.	P.T. 4799 (Bhg), Mukim Kijal, Daerah Kemaman	30,000	VL	LH	01/09/1999	25/11/2101	–	478
8.	Lot 2112, Mukim Hulu Setiu Daerah Setiu	22,800	SS	FH	21/07/1994	–	2	140
9.	PT 5010, Mukim Teluk Kalung Daerah, Kemaman	64,580	SS	LH	28/10/1999	20/10/2058	3	1,394
10.	Lot 2247 Mukim Bukit Kenak Padang Jerteh Daerah Besut	43,712	VL	FH	20/10/2000	–	–	850
<b>F</b>	<b>PAHANG DARUL MAKMUR</b>							
1.	P.T. 3370, Mukim Sabai, Daerah Bentong	22,826	SS	LH	18/01/1989	17/01/2049	14	74
2.	P.T. 719, Mukim Ringlet, Daerah Cameron Highlands	9,000	SS	LH	23/06/1990	22/06/2089	16	74
3.	P.T. 15291, Mukim Kuala Kuantan, Daerah Kuantan	11,115	SS	LH	16/08/1991	16/01/2085	13	387
4.	P.T. 3640, Mukim Pedah, Daerah Jerantut	13,612	SS	LH	12/12/1991	09/02/2082	20	257
5.	P.T. 1207, Mukim Kuala Lipis, Daerah Lipis	19,329	SS	LH	10/10/1990	09/10/2056	15	29
6.	P.T. 1987, Mukim Semantan, Daerah Temerloh	56,901	SS	LH	19/08/1986	18/08/2052	17	41
7.	P.T. 4335, Bandar & Daerah Temerloh,	10,054	SS	LH	16/09/1991	30/01/2091	10	501
8.	P.T. 9011, Mukim Gali, Daerah Raub	11,434	SS	LH	04/08/1994	10/08/2091	19	10
9.	P.T. 4519, Mukim & Daerah Bentong	11,887	SS	LH	29/07/1991	22/03/2053	11	389

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>F</b>	<b>PAHANG DARUL MAKMUR (Cont'd)</b>							
10.	P.T. 10693, Mukim Kuala Kuantan, Daerah Kuantan	26,966	SS	LH	14/06/1991	11/02/2080	19	130
11.	P.T. 601, Mukim Tanah Rata, Daerah Cameron Highlands	30,797	SS	LH	23/06/1990	22/06/2089	17	254
12.	P.T. 3920, Mukim Sungai Karang, Daerah Kuantan	16,968	SS	FH	24/11/1990	–	9	173
13.	P.T. 3921, Mukim Sungai Karang, Daerah Kuantan	15,020	SS	FH	24/11/1990	–	12	173
14.	Lot 2, Sek. 3, Kampung Ketari, Daerah Bentong	20,691	SS	FH	22/05/1991	–	7	450
15.	Lot 24757, Mukim Kuala Kuantan, Daerah Kuantan	34,929	SS	FH	11/11/1991	–	9	675
16.	Lot 1593, Mukim Pedah, Daerah Jerantut	14,284	SS	FH	15/01/1984	–	9	600
17.	Lot 7, 8 & 43, Sek. 18, Bandar & Daerah Kuantan	25,345	SS	FH	26/08/1991	–	8	1,290
18.	Lot 112, Mukim & Daerah Bentong	39,030	SS	FH	23/11/1991	–	9	520
19.	P.T. 3443, Mukim Perak, Daerah Temerloh	47,647	VL	LH	19/08/1986	18/08/2052	–	45
20.	P.T. 33423, Seksyen 1, Bandar Indera Mahkota, Daerah Kuantan	20,000	SS	LH	10/09/1992	06/04/2093	3	500
21.	P.T. 11198, Mukim Kuala Kuantan, Daerah Kuantan	42,471	VL	FH	1992	–	1	465
22.	Lot 587, Mukim Ulu Cheka, Daerah Jerantut	14,593	VL	FH	15/01/1994	–	–	130
23.	Lot 5093 CT 6585, Mukim Kuala Kuantan, Daerah Kuantan	21,200	VL	FH	20/08/1993	–	–	515
24.	Lot 26180 hingga 26186, Mukim Kuala Kuantan, Daerah Kuantan	11,711	VL	FH	30/08/1991	–	–	780
25.	P.T.10884, Mukim & Daerah Bentong	179,296	LPGSBP	LH	20/09/1991	7/1/2058	7	479
26.	Lot 5515, Mukim Kuala Kuantan Daerah, Kuantan	22,694	VL	FH	27/03/1992	–	–	590
27.	Lot 5392, Mukim Kuala Kuantan, Daerah Kuantan	21,600	VL	FH	16/01/1992	–	–	530

# List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>F</b>	<b>PAHANG DARUL MAKMUR (Cont'd)</b>							
28.	PT 10852 & 10853, Mukim Mentakab, Daerah Temerloh	43,515	VL	FH	14/03/2000	–	–	2,100
29.	PT 817 Mukim Sungai Karang, Daerah Kuantan	19,364	SS	LH	10/07/1991	11/07/2090	2	392
30.	Lot P.T. 678, Mukim Mentakab Daerah Temerloh	43,832	SS	LH	22/09/2000	06/11/2035	1	1,500
31.	PT 57349 Bandar Kuantan Daerah Kuantan	41,689	VL	LH	19/02/2001	02/09/2093	–	2,981
32.	PT 67234 Mukim Kuala Kuantan Daerah Kuantan	71,748	VL	LH	03/07/2002	25/06/2101	–	2,426
<b>G</b>	<b>JOHOR DARUL TAKZIM</b>							
1.	PTD 3009, Mukim Linau, Daerah Batu Pahat	10,772	SS	LH	22/05/1991	17/01/2047	18	75
2.	PTD 4626, Mukim Jeram Baru, Daerah Pontian	15,900	SS	LH	04/08/1994	30/03/2008	14	14
3.	PTD 4560, Mukim Kesang, Daerah Muar	17,837	SS	LH	09/01/1996	28/10/2046	20	138
4.	PTB 324, Bandar Jementah, Daerah Segamat	25,000	SS	LH	14/06/1991	01/12/2051	17	38
5.	PTD 3618, Mukim Sg. Segamat Daerah Segamat	25,000	SS	LH	14/06/1991	15/09/2051	18	38
6.	PTD 13309 dan 52136, Mukim Tebrau, Daerah Johor Bahru	70,726	SS	LH	20/02/1991	25/11/2015	16	213
7.	PTB 16964, Bandar & Daerah Johor Bahru	24,012	SS	LH	20/02/1991	02/05/2087	11	1,316
8.	PTD 89980, Mukim Plentong, Daerah Johor Bahru	25,000	SS	LH	14/06/1991	30/03/2089	19	347
9.	PTD 60266, Mukim Pulau, Daerah Johor Bahru	39,260	SS	LH	10/01/1991	03/08/2021	7	1,517
10.	PTD 57850, Mukim Tebrau, Daerah Johor Bahru	43,512	SS	LH	23/03/1992	15/10/2021	7	1,026
11.	PTD 7605, Mukim Serom, Daerah Muar	12,818	SS	FH	30/07/1990	–	11	280
12.	PTD 9492, Mukim Tebrau, Daerah Johor Bahru	13,208	SS	FH	23/01/1991	–	10	510
13.	PTD 814, Mukim Sg. Kluang, Daerah Batu Pahat	13,663	SS	FH	22/05/1991	–	19	153

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>G</b>	<b>JOHOR DARUL TAKZIM (Cont'd)</b>							
14.	Lot 7949, Mukim Senai-Kulai, Daerah Johor Bahru	15,860	SS	FH	16/09/1990	–	11	599
15.	PTD 37211, Bandar & Daerah Kluang	16,847	SS	FH	18/12/1989	–	12	500
16.	PTD 15400, Mukim Tangkak, Daerah Muar	20,000	SS	FH	19/05/1992	–	18	288
17.	Lot 881, Bandar Maharani, Daerah Muar	27,143	SS	FH	14/05/1991	–	16	628
18.	PTD 84376, Mukim Plentong, Daerah Johor Bahru	28,846	SS	FH	23/08/1989	–	12	721
19.	PTD 10908, Mukim Sedenak, Daerah Johor Bahru	30,582	SS	FH	27/09/1989	–	12	397
20.	Lot 1069, Mukim & Daerah Kota Tinggi	34,848	SS	FH	11/01/1991	–	10	1,063
21.	Lot 230, Bandar & Daerah Kota Tinggi	49,713	SS	FH	30/03/1993	–	17	512
22.	Lot 3116, Mukim Jalan Bakri, Daerah Muar	30,764	SS	FH	04/01/1992	–	9	600
23.	PTD 34963, Mukim Plentong, Daerah Johor Bahru	18,135	SS	FH	26/11/1990	–	10	861
24.	Lot 155, Mukim Sermin, Daerah Segamat	21,789	SS	FH	25/06/1989	–	8	300
25.	PTD 69921, Mukim Plentong Daerah Johor Bahru	24,779	SS	FH	18/10/1990	–	7	1,239
26.	PTD 44992, Mukim Pulai, Daerah Johor Bahru	50,202	SS	FH	12/09/1990	–	7	1,506
27.	Lot 7320, Mukim Senai-Kulai, Daerah Johor Bahru	23,475	SS	FH	24/06/1991	–	6	1,415
28.	PTD 100976, Mukim Plentong, Daerah Johor Bahru	21,246	SS	FH	26/11/1990	–	6	1,009
29.	Lot 4188 & 4189, Mukim & Daerah Kluang	14,157	VL	LH	20/02/1989	11/01/2034	–	106
30.	PTD 57709, Mukim Pulai, Daerah Johor Bahru	19,200	SS	LH	13/03/1991	29/06/2020	4	168
31.	PTB 11985, Bandar & Daerah Johor Bahru	24,000	SS	LH	25/05/1991	02/02/2042	4	924
32.	PTD 1225, Mukim Jementah, Daerah Segamat	24,993	VL	LH	14/06/1991	15/09/2051	–	38
33.	PTD 8255, Mukim Buloh Kasap, Daerah Segamat	28,807	SS	LH	07/06/1990	31/12/2086	3	558
34.	PTD 35578, Mukim Senai-Kulai, Daerah Johor Bahru	32,147	SS	LH	31/07/1992	18/08/2084	13	1,547

## List of properties

Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>G JOHOR DARUL TAKZIM (Cont'd)</b>							
35. PTB 9, Bandar Gemas, Daerah Segamat	25,000	VL	LH	14/06/1991	15/09/2051	–	38
36. Lot 23551 (PTD 110909), Mukim Plentong, Daerah Johor Bahru	21,273	SS	FH	24/08/1993	–	6	469
37. Lot 7344, Mukim Sg. Balang, Semerah, Daerah Batu Pahat	19,979	SS	FH	20/01/1992	–	2	380
38. Lot 7452, Mukim Plentong, Daerah Johor Bahru	21,780	VL	FH	06/03/1991	–	–	795
39. PTD 88326, Mukim Plentong, Daerah Johor Bahru	23,750	SS	FH	18/07/1990	–	4	1,069
40. Lot 367, Bandar & Daerah Johor Bahru	29,784	VL	FH	26/07/1990	–	–	2,978
41. Lot 24883, Mukim Pulau, Bandar Selesa Jaya, Johor Bahru	34,832	SS	FH	09/03/1993	–	6	1,392
42. Lot 23551 (PTD 110910), Mukim Plentong, Daerah Johor Bahru	21,325	SS	FH	24/08/1993	–	6	1,406
43. PTD 6717, Mukim Kesang, Daerah Muar	35,005	SS	FH	09/01/1996	–	4	858
44. PTB 17928, Bandar Johor Bahru	30,410	SS	LH	14/07/1983	14/02/2043	15	3,390
45. PTD 71062 Mukim Pulau, Daerah Johor Bahru	33,540	SS	FH	10/06/1998	–	4	6,500
46. PTD 71046 Mukim Pulau, Daerah Johor Bahru	42,690	SS	FH	10/06/1998	–	4	5,100
47. PTD 100820 Mukim Pulau, Daerah Johor Bahru	61,673	SS	FH	09/08/1999	–	3	4,800
48. Part of Lot 441, 442 & 1504 Mukim Plentong Daerah Johor Bahru	40,000	SS	FH	28/01/1999	–	2	3,000
49. PTB 19195 Bandar Johor Bahru	33,632	VL	LH	15/05/2001	08/03/2091	–	1,839
50. PTD 1525 Mukim Gemereh, Daerah Segamat	34,734	VL	FH	19/02/2002	–	–	799
51. PTD 85816 (105615) Taman Pelangi Indah Mukim Tebrau	91,875	SS	FH	28/05/2003	–	1	6,983
52. PTD 95704 Taman Setia Indah Mukim Tebrau	54,390	VL	FH	15/10/2003	–	–	5,167

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>H</b>	<b>NEGERI SEMBILAN DARUL KHUSUS</b>							
1.	P.T. 1414, Mukim Triang Hilir, Daerah Jekebu	11,926	SS	LH	04/08/1990	24/02/2090	10	174
2.	Lot 268 (P.T. 6086), Mukim Ampangan, Daerah Seremban	16,000	SS	LH	20/12/1985	20/12/2045	14	221
3.	P.T. 999, Mukim Gemas, Daerah Tampin	21,780	SS	LH	22/05/1991	13/09/2043	16	62
4.	P.T. 278, Mukim Ampangan, Daerah Seremban	25,019	SS	LH	22/05/1991	12/09/2075	10	323
5.	Lot 10066, Mukim Rasah, Daerah Seremban	14,400	SS	FH	17/07/1982	–	13	442
6.	Lot 2253, Mukim Si Rusa, Daerah Port Dickson (Coast)	15,781	SS	FH	31/01/1991	–	16	423
7.	P.T. 489, Mukim Seriting Ulu, Daerah Jempol	16,861	SS	FH	16/04/1990	–	12	660
8.	Lot 448, Mukim Tampin, Daerah Tampin	20,418	SS	FH	31/01/1991	–	14	387
9.	Lot 5935, Mukim Rantau, Daerah Seremban	17,687	VL	FH	12/02/1991	–	–	600
10.	P.T. 1583 - P.T. 1588 & P.T. 1595 - P.T. 1599, Mukim & Daerah Seremban	24,098	VL	FH	29/10/1990	–	–	916
11.	P.T. 26/2 - P.T. 26/3 & P.T. 26/6 - 26/11, Pekan Kuala Klawang, Daerah Jekebu	24,550	SS	FH	14/05/1990	–	3	300
12.	Lot 527, Bandar Port Dickson, Daerah Port Dickson (Coast)	43,914	SS	FH	08/04/1991	–	2	800
13.	PT 10841 & 10842 HS(D) 98016 & 98017 Mukim Rasah, Daerah Seremban	41,167	SS	FH	11/03/1998	–	4	2,200
14.	PT 2277 HS(D) 16461 Mukim Jimah Daerah Port Dickson	24,393	SS	FH	12/03/1998	–	4	995
15.	Lot 13796 HS(D) 49314, Mukim Rantau Daerah Seremban	17,663	SS	FH	17/08/1998	–	3	795
16.	PT 21419 Mukim Labu Daerah Seremban	55,006	VL	FH	04/10/2000	–	–	2,200
17.	PT 12874 & 12875 Mukim Labu, Daerah Seremban	26,354	SS	FH	11/12/2002	–	2	3,350

# List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>H</b>	<b>NEGERI SEMBILAN DARUL KHUSUS (Cont'd)</b>							
18.	PT 6054 Mukim Seremban Daerah Seremban	52,140	SS	FH	26/03/2002	–	1	2,345
19.	PT 5890 Bandar Seremban	63,162	SS	FH	19/03/2002	–	1	3,346
20.	PT 2172 Jln Seremban-Tampin Daerah Tampin	29,396	SS	FH	28/02/2002	–	1	1,530
21.	Lot 6054 Mukim Seremban Daerah Seremban	52,140	VL	FH	26/03/2002	–	–	2,345
22.	PT 5890 Jalan Lobak Seremban	63,163	VL	FH	22/09/1999	–	–	3,346
<b>I</b>	<b>MELAKA</b>							
1.	P.T. 32 dan Lot 684, Kawasan Bandar XXXVII, Daerah Melaka Tengah	12,176	SS	LH	19/11/1996	31/07/2090 19/12/2075	18	108
2.	Lot 1072, Mukim Ramuan Cina Kechil, Daerah Alor Gajah	16,770	SS	LH	07/07/1985	07/07/2084	16	90
3.	Lot 351, Mukim Batu Berendam Daerah Melaka Tengah	22,400	SS	LH	04/08/1994	30/09/2084	7	129
4.	P.T. 1, Mukim Cheng, Daerah Melaka Tengah	23,143	SS	LH	14/06/1991	28/06/2045	19	103
5.	Lot 260, Kampung Klebang, Sek. 11, Daerah Melaka Tengah	23,435	SS	LH	10/08/1990	12/02/2047	16	422
6.	Lot 271, Bandar Pulau Sebang, Sek. 1, Daerah Alor Gajah	24,154	SS	LH	14/06/1991	14/08/2044	19	113
7.	Lot 4351, Mukim Bukit Katil, Daerah Melaka Tengah	28,578	SS	LH	14/06/1991	16/07/2050	20	88
8.	Lot 353, Mukim Tangga Baru, Daerah Melaka Tengah	28,050	SS	FH	01/09/1999	–	17	950
9.	P.T. 4175, Mukim Bkt. Baru, Daerah Melaka Tengah	12,066	SS	FH	16/06/1982	–	19	309
10.	Lot 347, Bandar Bkt. Baru, Sek. 111, Daerah Melaka Tengah	13,329	SS	FH	22/10/1991	–	8	714
11.	P.T. 701, Mukim Selandar, Daerah Jasin	20,599	SS	FH	23/01/1992	–	8	300
12.	P.T. 4683, Mukim Bachang, Daerah Melaka Tengah	30,000	SS	FH	09/02/1991	–	8	735
13.	Lot 321, Mukim Bukit Baru, Daerah Melaka Tengah	63,162	SS	FH	17/08/1990	–	13	1,059
14.	Lot 175 & 1456, Kawasan Bandar XXXVII, Daerah Melaka Tengah	18,649	SS	FH	09/08/1989	–	11	522
15.	Lot 311, Bandar Bkt. Baru, Sek. V, Daerah Melaka Tengah	18,741	SS	FH	19/03/1985	–	13	412



## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>I</b>	<b>MELAKA (Cont'd)</b>							
16.	Lot 142, Kawasan Bandar XXXI, Daerah Melaka Tengah	23,079	SS	FH	23/08/1990	–	11	1,269
17.	P.T. 1130, Kawasan Bandar VI, Daerah Melaka Tengah	14,155	VL	LH	21/09/1989	15/11/2085	–	336
18.	Lot 70, Kawasan Bandar XXIX, Daerah Melaka Tengah	14,322	SS	LH	07/03/1991	10/12/2051	4	449
19.	Lot 918, Mukim Peringgiti, Daerah Melaka Tengah	84,345	VL	FH	19/12/1992	–	–	405
20.	Lot 2031, GM MCL 1150, Mukim Air Molek, Daerah Melaka Tengah	19,400	SS	FH	11/03/1992	–	4	400
21.	Lot 1375, MCL 360, Mukim Balai Panjang, Daerah Melaka Tengah	20,000	SS	FH	05/10/1992	–	2	440
22.	P.T. 851, Mukim Sg. Baru Hulu, Daerah Alor Gajah	20,000	SS	FH	09/06/1993	–	2	340
23.	Lot 303, Kawasan Bandar XXIX, Daerah Melaka Tengah	21,351	SS	FH	15/01/1991	–	4	726
24.	PT 1317, HS(M) 67, Mukim Sungai Udang, Daerah Alor Gajah	27,953	SS	FH	24/04/1998	–	3	778
<b>J</b>	<b>PERAK DARUL RIDZUAN</b>							
1.	P.T. 5309, Mukim Sg. Siput, Daerah Kuala Kangsar	15,110	SS	LH	19/12/1990	17/12/2089	11	237
2.	Lot 5653, Mukim Parit Buntar, Daerah Kerian	17,147	SS	LH	10/05/1991	05/09/2043	19	272
3.	Lot 87409, Mukim Hulu Kinta, Daerah Kinta	18,977	SS	LH	31/01/1991	31/12/2078	20	711
4.	Lot 29526, Mukim Setiawan, Daerah Dinding	21,700	SS	LH	01/07/1987	22/11/2086	18	270
5.	P.T. 66101, Bandar Ipoh, Daerah Kinta	26,332	SS	LH	19/08/1987	18/08/2047	18	220
6.	Lot 303, Pekan Sungkai, Daerah Batang Padang	37,200	SS	LH	02/12/1992	01/12/2052	15	96
7.	P.T. 89905, Mukim Hulu Kinta, Daerah Kinta	49,735	SS	LH	23/08/1984	10/04/2088	12	510
8.	Lot 5739 & P.T. No. 3131-3137, Mukim Slim, Daerah Batang Padang	12,404	SS	LH	24/08/1984	03/06/2083	16	278
9.	Lot 14501, Bandar Ipoh, Daerah Kinta	16,975	SS	LH	16/11/1985	31/07/2052	13	416

## List of properties

Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>J PERAK DARUL RIDZUAN (Cont'd)</b>							
10. P.T. No. 64796, Bandar Ipoh, Daerah Kinta	20,000	SS	LH	14/06/1991	11/12/2044	18	209
11. Lot 1963, Batu 1, Mukim Kampar, Daerah Hilir Kinta	39,761	SS	LH	16/01/1983	11/12/2044	18	89
12. P.T. 923, Mukim Sg. Raya, Daerah Kinta	17,653	SS	LH	20/05/1992	19/04/2083	8	617
13. Lot 43881, Mukim Sg. Terap, Daerah Kinta	11,979	SS	FH	22/06/1994	–	16	250
14. P.T. 92889, Mukim Hulu Kinta, Daerah Kinta	12,359	SS	LH	16/09/1992	09/10/2049	4	464
15. PT 131534, HS(D) KA 35310 Mukim Hulu Kinta, Daerah Kinta	43,712	SS	LH	03/01/1997	08/08/2093	17	1,017
16. Lot 1454, Mukim Bagan Serai, Daerah Kerian	16,089	SS	FH	16/01/1992	–	4	333
17. PT 856, HS(M) 3, Mukim Teja, Daerah Kinta	17,146	SS	LH	28/01/1997	28/12/2096	3	757
18. PT 154712 HS(D) KA 70460, Mukim Batu, Daerah Kinta	44,734	SS	LH	24/03/1998	22/04/2097	4	1,127
19. PT 8621 Mukim Lumut, Daerah Manjung	45,805	SS	LH	14/10/1999	15/12/2098	4	1,437
20. PT 1341 Mukim Simpang, Daerah Larut & Matang	32,130	SS	FH	24/09/1992	–	4	610
21. Lot PT 10158, Mukim Sg. Terap Daerah Kinta	30,886	VL	LH	24/09/2001	26/01/2098	–	941
22. Lot 92912 Jalan Lahat Mukim Hulu Kinta, Daerah Kinta	48,395	VL	LH	29/11/2000	08/01/2110	–	1,850
23. Lot PT 10158 Taman Saujana Batu Gajah Mukim Sg Terap, Daerah Kinta	30,887	VL	LH	24/09/2001	26/01/2098	–	950
24. Lot 191515 Jalan Kuala Kangsar Mukim Kinta, Ipoh	16,523	VL	LH	14/03/2002	11/05/2102	–	1,197

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>K</b>	<b>SELANGOR DARUL EHSAN</b>							
1.	P.T.3164, Mukim & Daerah Petaling	17,702	SS	LH	20/04/1989	18/11/2087	10	681
2.	Lot 1891, Mukim Sungai Buloh, Daerah Petaling	15,314	SS	LH	31/01/1991	20/03/2011	22	83
3.	P.T. 6972, Mukim & Daerah Petaling	32,658	SS	LH	19/02/1992	24/11/2085	20	701
4.	Lot 1890, Mukim Sungai Buloh, Daerah Petaling	18,200	SS	LH	31/01/1991	20/03/2011	20	104
5.	P.T. 4684, Mukim & Daerah Petaling	26,136	SS	LH	28/06/1991	22/08/2092	10	1,072
6.	P.T. Utama, P.T. 1985 (Plot 749), Mukim Batu, Daerah Gombak	13,606	SS	LH	29/03/1990	06/12/2076	10	730
7.	P.T. 45, Seksyen 15, Bandar Shah Alam, Daerah Petaling	61,946	SS	LH	14/03/1989	12/01/2086	9	946
8.	P.T. 119, Seksyen 1, Mukim Damansara Daerah Petaling	16,731	SS	LH	05/01/1990	02/12/2019	11	272
9.	P.T. 435, Seksyen 6, Bandar Shah Alam, Daerah Petaling	26,275	SS	LH	14/06/1991	05/02/2018	19	419
10.	P.T. No. 476 & 484, Mukim Ampang, Daerah Ulu Langat	9,600	SS	LH	02/08/1990	30/07/2074	12	421
11.	P.T. 22521, Mukim Kajang, Daerah Ulu Langat	26,144	SS	LH	04/06/1991	09/05/2021	10	467
12.	P.T. 318, Mukim Ampang, Daerah Gombak	11,400	SS	LH	25/06/1987	21/01/2073	16	545
13.	P.T. 436, Mukim Batu, Daerah Kuala Langat	9,320	SS	LH	04/08/1994	22/11/2014	17	4
14.	P.T. 31182, Mukim & Daerah Kelang	17,058	SS	LH	19/09/1990	17/09/2050	11	905
15.	P.T. 9995, Mukim & Daerah Kelang	43,560	SS	LH	21/05/1985	20/03/2015	17	21
16.	P.T. 669, Mukim Ampang Pechah, Daerah Ulu Selangor	14,850	SS	LH	04/08/1994	30/09/2015	19	13
17.	P.T. 5162, Mukim Setapak, Daerah Gombak	18,209	SS	LH	28/09/1990	12/02/2067	10	654

# List of properties

Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>K SELANGOR DARUL EHSAN (Cont'd)</b>							
18. Lot 1859, Mukim Ampang, Daerah Hulu Langat	20,192	SS	LH	31/01/1991	25/09/2011	18	193
19. P.T. 27361 & Lot No. 15 & 16, Seksyen 5, Pekan Ampang	18,700	SS	LH	17/03/1992	03/01/2090	8	1,188
20. P.T. No. 29071 & 29072, Mukim Batu, Daerah Gombak	51,646	SS	LH	19/09/1991	16/10/2091	7	2,967
21. P.T. 2059, Mukim Serendah, Daerah Ulu Selangor	34,092	SS	LH	11/12/1991	21/11/2090	8	528
22. P.T. 1466 (Lot 7380) & P.T. 1467 (Lot 7381), Mukim Damansara, Daerah Petaling	24,038	SS	FH	22/05/1991	–	21	314
23. P.T. 3585, Mukim Kapar, Daerah Kelang	10,417	SS	FH	23/03/1992	–	15	625
24. P.T. 2781, Mukim Damansara, Daerah Petaling	16,687	SS	FH	14/08/1989	–	12	751
25. P.T. 11854, Mukim & Daerah Kelang	12,985	SS	FH	18/06/1990	–	11	835
26. Sebahagian dari Lot 2883, Mukim Tanjong Duabelas, Daerah Kuala Langat	20,000	SS	FH	06/08/1990	–	12	385
27. P.T. 12842, Mukim Kajang, Daerah Ulu Langat	26,639	SS	FH	04/02/1989	–	20	1,066
28. Lot 44, 45 & 46, Seksyen 25, Bandaraya & Daerah Kelang	28,670	SS	FH	12/10/1990	–	10	920
29. P.T. 12911, Mukim Kapar, Daerah Kelang	30,685	SS	FH	27/03/1990	–	21	1,420
30. Lot 136 hingga 140, Kampung Salak, Daerah Sepang	10,145	SS	FH	07/06/1990	–	13	195
31. Sebahagian dari Lot P.T. 32, Mukim & Daerah Petaling	30,000	VL	LH	25/08/1990	14/06/2066	–	754
32. L.O. 15, Sek.6, Bandar Petaling, Daerah Kuala Lumpur	17,160	VL	LH	08/08/1988	12/11/2062	–	552
33. P.T. 19163, Mukim & Daerah Petaling	19,795	VL	LH	21/01/1992	07/03/2092	–	817
34. P.T. 28938, Mukim Ampang, Daerah Ulu Langat	19,533	SS	LH	02/10/1991	27/04/2092	8	1,132
35. P.T. 32008, Mukim Batu, Daerah Gombak	27,695	SS	LH	02/10/1991	20/07/2093	8	1,026

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>K</b>	<b>SELANGOR DARUL EHSAN (Cont'd)</b>							
36.	Lot 13697, Mukim Sungai Buloh, Daerah Petaling	32,496	VL	LH	30/05/1990	01/02/2079	–	1,252
37.	Lot 4029, Mukim Sungai Buloh, Daerah Petaling	41,382	SS	LH	11/09/1990	21/02/2029	3	827
38.	Sebahagian dari P.T. 10295, Mukim Rawang, Daerah Gombak	18,310	VL	LH	20/04/1989	13/07/2024	–	393
39.	P.T. 9260, Mukim Damansara, Daerah Petaling	15,000	VL	LH	14/01/1991	02/07/2051	–	793
40.	P.T. 19197, Mukim Kapar, Daerah Kelang	14,283	VL	FH	17/06/1991	–	–	1,000
41.	P.T. 43361, (Lot Pertama) Mukim & Daerah Kelang	23,000	VL	FH	19/03/1990	–	–	1,137
42.	P.T. 43362 (Lot ke-2), Mukim & Daerah Kelang	23,000	VL	FH	24/09/1991	–	–	1,041
43.	Lot 4437, Mukim Kuala Lumpur, Daerah Petaling	23,207	SS	FH	07/03/1991	–	3	1,184
44.	Lot 3441, HS(D) 1608, Mukim Batang Berjuntai, Daerah Kuala Selangor	13,769	VL	FH	18/11/1991	–	–	509
45.	P.T. 5052, HS(D) 44113, Seksyen 28, Bandar Shah Alam	25,950	SS	FH	02/01/1992	–	3	1,427
46.	P.T. No. 739 & 740, Mukim Serendah, Daerah Hulu Selangor	25,693	SS	FH	25/06/1991	–	3	607
47.	PT 16292, HS(D) 27931, Mukim Cheras, Daerah Kuala Langat	19,361	SS	FH	10/10/1997	–	4	1,400
48.	Lot 4042, HS(M) 5694, Mukim Tg Duabelas Daerah Kuala Langat	21,790	SS	LH	09/12/1997	26/09/2087	4	1,061
49.	PT 32710 HS(M) 32875, Mukim Ampang, Daerah Hulu Langat	31,720	SS	LH	28/08/1998	02/08/2094	4	1,886
50.	P.T. 63, Mukim Damansara, Daerah Petaling	78,410	TCSS	FH	30/12/1985	–	9	1,423
51.	PT 1442 Mukim Dengkil Daerah Putrajaya	40,935	VL	FH	05/05/1999	–	–	5,118

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>K</b>	<b>SELANGOR DARUL EHSAN (Cont'd)</b>							
52.	PT 3870 Mukim Damansara, Daerah Petaling	17,367	SS	FH	14/08/1989	–	9	782
53.	PT 7003, Mukim Damansara, Daerah Petaling	16,250	SS	FH	14/08/1989	–	9	731
54.	PT 14026, Mukim Damansara, Daerah Petaling	11,025	VL	FH	14/08/1989	–	–	634
55.	PT 10444, Mukim Damansara, Daerah Petaling	16,970	SS	FH	14/08/1989	–	8	764
56.	PT 38352 Mukim & Daerah Klang	25,000	SS	FH	23/04/1991	–	4	1,063
57.	PT 26061 Mukim & Daerah Klang	20,764	SS	FH	31/10/1990	–	4	831
58.	Lot 1253 Mukim Rawang, Daerah Gombak	30,492	SS	FH	02/12/1991	–	4	1,265
59.	PT 23990 Mukim Kapar, Daerah Klang	26,000	SS	FH	24/02/1992	–	4	1,663
60.	PT 13173 Mukim & Daerah Petaling	23,207	VL	FH	07/03/1991	–	–	1,184
61.	Lot 219 Mukim Cheras, Daerah Ulu Langat	51,009	SS	FH	18/03/1993	–	2	1,999
62.	PT 588, Mukim Damansara, Daerah Petaling	23,487	SS	FH	07/11/1993	–	12	1,174
63.	No. 204 Sek 25 Mk Daerah Klang	48,007	SS	FH	28/08/1998	–	4	3,360
64.	Lot 5006, Mukim Dengkil, Daerah Sepang, Selangor	4,808,672	KVDT	FH	03/08/1995	–	7	7,382
65.	PT 11887 Mukim Rawang	48,394	SS	LH	06/03/2000	09/02/2094	2	3,385
66.	PT 75235A Mukim Kelang Daerah Kelang	42,558	SS	FH	08/03/2001	–	2	4,700
67.	PT 75237A Mukim Kelang Daerah Kelang	43,594	VL	FH	08/03/2001	–	–	2,300
68.	PT 37331 Seksyen 5, Bandar Kinrara, Daerah Petaling	22,387	SS	FH	07/01/2003	–	2	2,800
69.	Lot PT 70 Pekan Bukit Kemuning Mukim Klang	52,226	VL	FH	30/10/2003	–	–	4,182
70.	Lot 52548, 52549 & 52550 Jalan Batu Tiga - Puchong Mukim Damansara	71,548	SS	LH	28/02/2001	03/08/2068	1	5,219

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>L</b>	<b>WILAYAH PERSEKUTUAN</b>							
1.	Lot 44489, (P.T. 3), Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	21,780	SS	LH	18/07/1990	08/08/2073	11	970
2.	P.T. 9614, Mukim Batu, Daerah Wilayah Persekutuan	17,773	SS	LH	22/08/1990	22/07/2072	11	1,194
3.	Lot No. 29395 & 29396, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	32,081	SS	LH	21/12/1977	21/01/2011	22	235
4.	Lot 6209, Mukim Batu, Daerah Wilayah Persekutuan	23,250	SS	LH	14/06/1991	17/11/2043	19	24
5.	Lot 16032, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	16,194	SS	LH	31/01/1991	17/03/2002	20	0
6.	PT 39732, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	22,853	SS	LH	10/09/1984	10/02/2077	17	863
7.	Lot 48523 (P.T. No. 7489), Mukim Batu, Daerah Wilayah Persekutuan	36,210	SS	LH	12/09/1987	24/06/2017	15	115
8.	Lot 136, Seksyen 90, Bandaraya Kuala Lumpur	10,753	SS	LH	04/08/1994	04/05/2047	17	264
9.	P.T. 4680, Mukim Setapak, Daerah Wilayah Persekutuan	16,743	SS	LH	08/08/1985	01/08/2000	17	0
10.	Lot 12134, Mukim Batu, Daerah Wilayah Persekutuan	30,837	SS	LH	25/01/1991	28/06/2066	11	1,578
11.	P.T. 2956, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	27,341	SS	FH	25/07/1989	–	14	1,300
12.	Lot 48653, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	23,714	SS	FH	16/11/1989	–	12	996
13.	Lot 20272, Mukim Setapak, Mukim Kuala Lumpur,	25,529	SS	FH	31/12/1987	–	13	869
14.	Lot 232, Seksyen 96, P.T. No. 232 & 233, Bandaraya Kuala Lumpur	17,212	SS	FH	31/03/1990	–	11	2,250
15.	P.T. 3644, Mukim Setapak, Daerah Wilayah Persekutuan	31,300	SS	FH	01/06/1990	–	21	889
16.	Lot 16794, Mukim Batu, Daerah Wilayah Persekutuan	16,351	SS	FH	25/09/1987	–	13	817
17.	Lot 59, Seksyen 88, Bandaraya Kuala Lumpur	19,785	SS	FH	22/05/1981	–	20	2,477
18.	Lot No. 4295 & 4310, Mukim Ampang, Bandaraya Kuala Lumpur	12,626	SS	FH	22/05/1981	–	17	931

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>L</b>	<b>WILAYAH PERSEKUTUAN (Cont'd)</b>							
19.	Lot 2343 (Lot 1653), Seksyen 41, Bandaraya Kuala Lumpur	13,638	SS	FH	24/03/1988	–	14	770
20.	Lot No. 545-552, Seksyen 55, Bandaraya Kuala Lumpur	9,741	SS	FH	13/03/1990	–	12	1,800
21.	P.T. 2381, Mukim Setapak, Daerah Wilayah Persekutuan	21,052	SS	LH	15/07/1991	20/09/2086	6	1,251
22.	Lot 353, Seksyen 91A, Bandaraya Kuala Lumpur	13,164	SS	LH	14/06/1991	11/01/2043	6	98
23.	Lot 9524, Mukim Batu, Daerah Wilayah Persekutuan	32,343	SS	FH	28/07/1992	–	6	3,260
24.	Sebahagian dari Lot 33495 (P.T. 2197), Mukim Petaling, Daerah Wilayah Persekutuan	24,427	VL	LH	20/12/1990	19/12/2089	–	1,246
25.	P.T. 1035, Mukim Petaling	17,250	VL	LH	12/08/1991	23/10/2085	–	730
26.	Sebahagian dari Lot 33492 (P.T. 2194), Mukim Petaling, Daerah Wilayah Persekutuan	24,925	VL	LH	15/07/1991	27/04/2086	–	887
27.	P.T. 737, Mukim Petaling Daerah Wilayah Persekutuan	32,947	VL	LH	15/12/1989	17/08/2085	–	925
28.	Sebahagian dari P.T. 899, Mukim Petaling, Daerah Wilayah Persekutuan	27,439	SS	LH	01/03/1991	19/08/2084	2	965
29.	PT 7082, Mukim Batu, Daerah Wilayah Persekutuan	26,530	VL	LH	06/08/1990	11/01/2087	–	1,712
30.	P.T. 2686, Mukim Setapak, Daerah Wilayah Persekutuan	17,912	VL	LH	14/08/1991	10/11/2089	–	1,109
31.	Lot 25, Seksyen 87, Bandaraya Kuala Lumpur	20,010	VL	FH	24/07/1990	–	–	2,801
32.	Sebahagian dari Lot 847, Mukim Kuala Lumpur Daerah Wilayah Persekutuan	20,518	VL	FH	25/09/1991	–	–	1,128
33.	Lot 788, Mukim Setapak, Daerah Wilayah Persekutuan	57,173	VL	FH	25/07/1991	–	–	1,800
34.	Lot 522, Mukim Petaling, Daerah Wilayah Persekutuan	169,884	LPGSBP	LH	14/06/1991	31/03/2011	23	171
35.	Lot 836, Precint 9 Wilayah Persekutuan Putrajaya	43,154	SS	FH	22/04/2003	–	1	4,315
36.	Lot 3352 Precint 11 Wilayah Persekutuan Putrajaya	36,500	VL	FH	22/04/2003	–	–	4,510
37.	Lot 2495 Precint 16 Wilayah Persekutuan Putrajaya	43,640	VL	FH	22/04/2003	–	–	4,364



## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>M</b>	<b>SABAH AND WILAYAH PERSEKUTUAN LABUAN</b>							
1.	TL 147501764, Daerah Tambunan	24,750	SS	LH	14/06/1991	31/12/2011	17	14
2.	CL 175310595 (Lot 136), Daerah Beaufort	24,750	SS	LH	04/10/1983	12/31/2901	17	594
3.	CL 025331631, Jalan Papar-Kimanis, Daerah Papar	24,750	SS	LH	22/01/1990	10/09/2913	11	107
4.	CL 105139633 Lot 1492 Daerah Tawau	57,064	SS	LH	14/06/1991	10/09/2913	17	0
5.	CL 015414490, Jalan Reservoir, Daerah Kota Kinabalu	18,280	SS	LH	14/06/1991	31/12/2012	20	98
6.	Lot 39, CL 115317318, Jalan Segama, Daerah Lahat Datu	20,880	SS	LH	16/01/1983	31/12/2002	12	0
7.	TL 227500816, Daerah Kota Marudu	21,650	SS	LH	14/06/1991	31/12/2011	17	8
8.	CL 10542613, CL 10542622 & CL 105542631, Daerah Tawau	22,450	SS	LH	11/04/1990	17/01/2914	11	404
9.	TL 207527044, Jalan Saguking, Daerah Labuan	30,502	SS	LH	14/06/1991	31/12/2011	20	24
10.	CL 28409 & CL 284410, Jalan Mat Salleh, Daerah Kota Kinabalu	21,344	SS	LH	18/01/1984	04/05/2913	18	482
11.	CL 075326082, Jalan Utara, Daerah Sandakan	14,750	SS	LH	13/01/1991	09/07/2887	22	195
12.	CL 105316630, Daerah Tawau	23,820	SS	LH	17/10/1991	20/06/2055	11	356
13.	CL 015433379, CL 015433388, CL 013433404, CL 015433360 Jalan Swamp, Daerah Kota Kinabalu	29,927	SS	LH	15/01/1990	31/12/2930	12	520
14.	TL 057504688, Pekan Kudat, Daerah Kudat	28,300	SS	LH	31/12/1991	31/12/2009	9	127
15.	CL 10546680 (CL 105311500), KM 7, Jalan Apas, Daerah Tawau	21,780	SS	LH	23/03/1995	23/02/2025	8	374
16.	TL 107525986, LA 81110053, Jalan Mawar, Daerah Tawau	25,000	SS	LH	14/06/1991	31/12/2011	13	21

## List of properties

Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>M SABAH AND WILAYAH PERSEKUTUAN LABUAN (Cont'd)</b>							
17. (Lot 1), CL 105139580, Jalan Kuhara, Daerah Tawau	19,249	SS	LH	13/06/1991	30/10/2055	9	351
18. Sebahagian dari CL 105244326, Jalan Apas, Daerah Tawau	25,968	SS	LH	27/10/1991	24/10/2916	6	599
19. CL 1153799989, Jalan Silam, Daerah Lahad Datu	21,279	SS	LH	22/01/1994	31/12/2069	1	289
20. CL 165005569, Daerah Tenom	12,000	SS	LH	09/10/1985	30/12/2014	1	26
21. CL 075203413, Jalan Labuk, Daerah Sandakan	20,000	VL	LH	01/04/1993	01/07/2882	–	650
22. CL 025337722, Kg. Kinarut, Daerah Papar	39,639	SS	LH	18/06/1993	31/12/2084	4	308
23. TL 247501177 Daerah Kunak	13,930	VL	LH	18/11/1997	12/31/2088	–	607
24. CL 156466699 KM 7, Jalan Apas, Daerah Tawau	79,598	VL	LH	30/04/1998	02/23/2925	–	194
25. CL 105430868, Lot 82100054, Tanjong Batu, Daerah Tawau	435,600	BD	LH	14/06/1991	31/12/2042	8	132
26. RSP No. 90019022, Sepangar Bay, Kota Kinabalu	522,720	BD	LH	29/12/1994	–	11	6,923
27. TL 207532465, Jalan Mustapha, Wilayah Persekutuan Labuan	23,123	OSS	LH	22/10/1993	23/03/2919	10	61
28. CL 207901933 Tanjong Kubong, Labuan	23,096	SS	FH	29/07/1992	–	9	342
29. CL015580186 Daerah Kota Kinabalu Luyang 2	8,503	SS	LH	23/12/2002	12/31/2906	12	988
30. CL015500893 Daerah Kota Kinabalu Likas	30,158	SS	LH	23/12/2002	31/12/2083	15	869
31. CL01578533 Daerah Kota Kinabalu Jalan Inanam	20,575	SS	LH	23/12/2002	14/05/2076	19	795

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>M</b>	<b>SABAH AND WILAYAH PERSEKUTUAN LABUAN (Cont'd)</b>							
32.	CL015474012 Daerah Kota Kinabalu Penampang	28,353	SS	LH	31/03/2003	31/12/2076	17	899
33.	CL215386851 Daerah Penampang Kg Nosoob	27,007	SS	LH	23/12/2002	12/08/2062	14	971
34.	CL215395396 Daerah Penampang Kasigui	29,063	VL	LH	23/12/2002	31/12/2904	–	742
<b>N</b>	<b>SARAWAK</b>							
1.	Lot 5185, Seksyen 64 Daerah Bandar Kuching	21,388	SS	LH	10/11/1987	23/09/2048	12	410
2.	Lot 1392, Blok 11, Daerah Muara Tebas	12,325	SS	LH	31/01/1991	31/12/2069	8	248
3.	Lot 7933, Sek. 64, Daerah Bandar Kuching	12,884	SS	LH	31/01/1991	23/1/2777	16	371
4.	Lot 721, Blok 31, Daerah Kemena	46,392	SS	LH	14/06/1991	11/03/2051	20	285
5.	Lot 2974, Sek. 65, Daerah Bandar Kuching	35,865	SS	LH	01/11/1985	23/10/2045	14	528
6.	Lot 397, Blok 9, Daerah Konsesi Miri	63,733	SS	LH	14/06/1991	18/01/2042	18	106
7.	Lot 425, Blok 2, Daerah Sibui	15,069	SS	LH	14/06/1991	31/1/2042	9	266
8.	Lot 4772, Blok 16, Daerah Kuching Tengah	60,762	SS	LH	10/05/1990	02/05/2050	21	108
9.	Lot 402, Daerah Serian	11,270	SS	LH	06/10/1997	–	15	24
10.	Lot 299, Sek. 5,	16,512	SS	LH	22/05/1989	30/03/2049	21	42
11.	Lot 1804, Daerah Limbang	18,094	SS	LH	22/01/1992	21/01/2052	8	125
12.	Lot 2156, Blok 16, Daerah Kuching Tengah	36,372	SS	LH	14/03/1991	09/02/2041	11	717
13.	Lot 2065, Blok 1, Daerah Lambir	38,179	SS	LH	08/12/1992	07/12/2052	8	82
14.	Lot 419, Blok 26, Daerah Kemena	22,432	SS	LH	15/08/1994	14/08/2054	13	109
15.	Lot 650, Blok 3, Daerah Sentah-Segu	18,546	SS	LH	03/04/1991	27/05/2052	9	385
16.	Lot 284, Blok 16, Daerah Kuching Tengah	35,370	SS	LH	08/01/1992	31/12/2025	15	728
17.	Sublot 131 & Lot 2400, Blok 4, Daerah Sungai Merah	23,034	SS	LH	12/12/1995	13/10/2057	6	942
18.	Lot 486, Block 4, Daerah Bandar Sungai Merah	22,657	SS	LH	15/04/1996	31/12/2019	6	781

## List of properties

	Property	Land Area (Sq. Ft.)	Description	Tenure	Date of Acquisition	Expiry Date	Age of Building (Years)	Net Book Value as at 31 March 2004 (RM'000)
<b>N</b>	<b>SARAWAK (Cont'd)</b>							
19.	Sublot 102, Blok 5, Daerah Sentah-Segu	22,012	VL	LH	23/08/1994	16/02/2056	–	640
20.	Lot 1144, Blok 6, Daerah Seduan	22,423	SS	LH	06/04/1994	14/07/2053	5	235
21.	Lot 251, Daerah Muara Tebas	35,198	SS	FH	29/11/1995	–	3	662
22.	Lot 1176, Block 14, Daerah Seduan	11,169	VL	LH	03/09/1996	09/02/2056	–	72
23.	Lot 570, Blok 16, Daerah Bandar Seduan	16,102	W	LH	30/08/1984	20/06/2038	11	57
24.	Lot 123, 124, 125 & 126, Daerah Bandar Seduan	301,004	BD	LH	08/07/1989	20/05/2018	10	939
25.	Lot 1415, Sek. 66, Daerah Bandar Kuching	472,956	BD	LH	14/06/1981	17/02/2042	22	378
26.	Lot 94 Block 217 Daerah Batu Kawah	22,703	SS	LH	20/03/2000	27/08/2058	2	1,232
27.	Lot 121 B lock 217 Daerah Bukit Kisi	22,388	SS	LH	05/04/1999	12/04/2056	2	205
28.	Lot 1106, Block 5 Kuala Baram Land District Daerah Miri	36,867	VL	FH	31/12/2002	–	–	1,125
<b>O</b>	<b>LAND FOR PIPELINE</b>							
1	Pipelines for multiple petroleum products of 130 km, which consists of 28 km from Sungai Udang, Melaka to Sungai Linggi, Negeri Sembilan, 62 km from Sungai Linggi to FELDA LPJ, Mukim Labu, Negeri Sembilan, 36 km from FELDA LPJ, Mukim Labu to KVDT, Sepang, Selangor, 3 km from KVDT, Sepang to KLIA, Selangor and 1 km from Port Dickson Refinery to main pipeline.	36,603,280	MPP	FH	20/07/1995 (Negeri Sembilan & Melaka) 03/08/1995 (Selangor)	–	–	31,951
Tenure		ABBREVIATION						
FH		-	Freehold	SS				
LH		-	Leasehold	VL				
		SH					- Service Station	
		OSS					- Vacant Land	
		BD					- Shophouse	
		LPGSBP					- Office & Service Station	
		W					- Bulk Depot	
		TCSS					- LPG Storage & Bottling Plant	
		MPP					- Warehouse	
		KVDT					- Training Centre & Service Station	
							- Multi Product Pipeline	
							- Klang Valley Distribution Terminal	

# Notice of annual general meeting

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Second Annual General Meeting of PETRONAS Dagangan Berhad (the Company) will be held on Wednesday, 21 July 2004 at 10.00 a.m. at the Ballroom, Mezzanine Floor, Hotel Equatorial Kuala Lumpur, Jalan Sultan Ismail, 50250 Kuala Lumpur for the following purposes, namely:

## AGENDA

1. To receive the Audited Financial Statements for the year ended 31 March 2004 together with the Reports of the Directors and Auditors thereon. **Resolution 1**
2. To approve the payment of final dividend of 20% per ordinary share less income tax at 28% in respect of the year ended 31 March 2004. **Resolution 2**
3. To re-elect the following Directors pursuant to Article 93 of the Company's Articles of Association:-
  - (a) Datuk Anuar bin Ahmad **Resolution 3**
  - (b) Dato' Chew Kong Seng **Resolution 4**
  - (c) Datuk Ishak bin Imam Abas **Resolution 5**
4. To approve the payment of Directors' fees in respect of the year ended 31 March 2004. **Resolution 6**
5. To re-appoint Messrs. KPMG Desa Megat & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**
6. To transact any other ordinary business for which due notice has been given.

## NOTICE OF BOOK CLOSURE

**NOTICE IS ALSO HEREBY GIVEN THAT** the Register of Members will be closed on 9 August 2004 to determine shareholders entitlement to the dividend payment. The final dividend of 20% per ordinary share less income tax at 28%, if approved, will be payable on 23 August 2004 to shareholders whose names appear in the Register of Depositors on 9 August 2004.

A depositor shall qualify for entitlement to the dividend only in respect of:-

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 9 August 2004 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Malaysia on a cum entitlement basis according to the Rules of the Bursa Malaysia.

By Order of the Board

**NOOR LILY ZURIATI BT ABDULLAH** (LS 05485)

**YEAP KOK LEONG** (MAICSA 0862549)

Company Secretaries

Kuala Lumpur

30 June 2004

## NOTES:

1. A member of the Company entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and vote on his behalf. A proxy may but need not be a member of the Company.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities account it holds with ordinary shares of the Company standing to the credit of the said Securities accounts.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorised and must be deposited at the Company's Share Registrar, Malaysian Share Registration Services Sdn. Bhd., Level 26, Menara Multi Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, not less than 48 hours before the time fixed for the meeting.

# Statement accompanying notice of annual general meeting

Pursuant to Paragraph 8.28(2) of the Listing Requirements of Bursa Malaysia appended hereunder are:-

## DIRECTORS STANDING FOR RE-ELECTION

Directors who are standing for re-election at the Twenty-Second Annual General Meeting of the Company which will be held at Ballroom, Mezzanine Floor, Hotel Equatorial Kuala Lumpur, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 21 July 2004 at 10.00 a.m. are:-

- (a) Datuk Anuar bin Ahmad
- (b) Dato' Chew Kong Seng
- (c) Datuk Ishak bin Imam Abas

## DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AS IN AGENDA 3 OF THE NOTICE OF ANNUAL GENERAL MEETING

	<b>Datuk Anuar bin Ahmad</b>	<b>Dato' Chew Kong Seng</b>
<b>Age</b>	50	66
<b>Nationality</b>	Malaysian	Malaysian
<b>Qualification</b>	<ul style="list-style-type: none"> <li>Bachelor of Science Degree (Econs) from the London School of Economics &amp; Political Science, University of London</li> <li>Attended Harvard Business School's Advanced Management Programme (AMP), USA</li> </ul>	<ul style="list-style-type: none"> <li>Fellow of the Institute of Chartered Accountants in England and Wales</li> <li>Member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants</li> </ul>
<b>Position in the Company</b>	Non-Independent Non-Executive Director	Independent Non-Executive Director
<b>Date first appointed to the Board</b>	20.05.1995	25.03.1994
<b>Membership of the Board Committees</b>	Board of Directors	<ul style="list-style-type: none"> <li>Board of Directors</li> <li>Chairman of Board Audit Committee</li> </ul>
<b>Number of board meetings attended during the financial year 2003/2004</b>	5/5	5/5
<b>Working experience</b>	<ul style="list-style-type: none"> <li>Joined Petroliaam Nasional Bhd (PETRONAS) in 1977 and has held various senior managerial positions in International Marketing Division, Corporate Planning Unit, PETRONAS Trading Corporation Sdn Bhd and PETRONAS Dagangan Berhad</li> <li>Vice President of Oil Business, PETRONAS since October 2002 to date.</li> </ul>	<ul style="list-style-type: none"> <li>Tax Officer in the United Kingdom with Inland Revenue Department and Stoy Hayward &amp; Co, United Kingdom from 1964 to 1970.</li> <li>Returned to Malaysia in 1970 to join Torquand, Young &amp; Co.</li> <li>Manager-in-Charge and later Partner-in-Charge of Ernst &amp; Young in Sarawak from 1973 to 1990.</li> <li>Managing Partner of Ernst &amp; Young from 1990 before he retired from the professional practice in 1996.</li> </ul>
<b>Directorships in other public companies</b>	PETRONAS	<ul style="list-style-type: none"> <li>PETRONAS Gas Berhad</li> <li>Sarawak Enterprise Corporation Berhad</li> <li>Industrial Concrete Products Berhad</li> <li>Jaya Jusco Stores Berhad</li> <li>PBA Holding Berhad</li> <li>Great Wall Plastic Industrial Berhad</li> <li>Hong Leong Properties Berhad</li> <li>Encorp Berhad</li> </ul>
<b>Securities holdings in the Company</b>	1,000	Nil
<b>Family relationships with any directors and/or major shareholders of the Company</b>	Nil	Nil
<b>Conflict of interest with the Company</b>	Nil	Nil
<b>List of conviction for offences within the past 10 years other than traffic offences</b>	Nil	Nil

# Statement accompanying notice of annual general meeting

## DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AS IN AGENDA 3 OF THE NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

	<b>Datuk Ishak bin Imam Abas</b>
Age	58
Nationality	Malaysian
Qualification	<ul style="list-style-type: none"> <li>• Fellow Member of the Chartered Institute of Management Accountants, United Kingdom.</li> <li>• Member of the Malaysian Institute of Accountants.</li> </ul>
Position in the Company	Non-Independent Non-Executive Director
Date first appointed to the Board	20.05.1995
Membership of the Board Committees	<ul style="list-style-type: none"> <li>• Board of Directors</li> <li>• Board Audit Committee</li> </ul>
Number of board meetings attended during the financial year 2003/2004	5/5
Working experience	<ul style="list-style-type: none"> <li>• Joined Petroliaam Nasional Berhad (PETRONAS) in 1981 and has held various senior positions including Deputy General Manager Commercial of PETRONAS Dagangan Sdn. Bhd. (now known as PETRONAS Dagangan Berhad) and Senior General Manager Finance, PETRONAS.</li> <li>• Senior Vice-President of Finance, PETRONAS since 1.04.2000 to date.</li> </ul>
Directorships in other public companies	<ul style="list-style-type: none"> <li>• KLCC (Holdings) Berhad</li> <li>• PETRONAS</li> </ul>
Securities holdings in the Company	Nil
Family relationships with any directors and/or major shareholders of the Company	Nil
Conflict of interest with the Company	Nil
List of conviction for offences within the past 10 years other than traffic offences	Nil





# Proxy form

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member/members of PETRONAS Dagangan Berhad hereby appoint \_\_\_\_\_

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **Ballroom, Mezzanine Floor, Hotel Equatorial Kuala Lumpur, Jalan Sultan Ismail, 50250 Kuala Lumpur** on **Wednesday, 21 July 2004 at 10.00 a.m.** or any adjournment thereof.

Resolutions	For	Against
1. Adoption of Directors' Report and Financial Statements		
2. Approval of a Final Dividend		
3. To re-elect Director under Article 93: Datuk Anuar bin Ahmad		
4. To re-elect Director under Article 93: Dato' Chew Kong Seng		
5. To re-elect Director under Article 93: Datuk Ishak bin Imam Abas		
6. Approval of Payment of Directors Fees		
7. Re-appointment of Auditors		

Number of Ordinary Shares Held

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature/Common Seal of Shareholder(s)

## NOTES:

1. This proxy form, duly signed must be deposited at the office of the Company's Registrars, **Malaysian Share Registration Services Sdn. Bhd., Level 26, Menara Multi Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur**, not less than 48 hours before the time fixed for the meeting.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. Unless voting instructions are indicated in the spaces provided above, the proxy may vote as he thinks fit.

first fold here

Affix  
Stamp

**Malaysian Share Registration Services Sdn Bhd**

Level 26, Menara Multi Purpose

Capital Square

No. 8, Jalan Munshi Abdullah

50100 Kuala Lumpur

second fold here

**PETRONAS DAGANGAN BERHAD** (88222-D)

Level 30-33, Tower 1

PETRONAS Twin Towers

Kuala Lumpur City Centre

50088 Kuala Lumpur

Tel : (03) 2051 5000

Fax : (03) 2026 5505

Website : **[www.mymesra.com.my](http://www.mymesra.com.my)**

Mesralink Tel : **1-300-88-8181**

E-mail : **[mesralink@petronas.com.my](mailto:mesralink@petronas.com.my)**