

# lpg

Continued to extend our reach by sponsoring cooking competitions and related community programmes nationwide.

Maintained our leadership position as “Malaysia’s No. 1 Selling Cooking Gas”.

Increased market penetration in West Malaysia.

## Highlights 2009/10

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During the year under review, the Company implemented several programmes to support the four core areas of CSR in line with our sustainability framework philosophy.

PETRONAS Dagangan Berhad (the Company), the domestic marketing arm of Petroliaam Nasional Berhad remains committed towards ensuring the sustainable performance and development of our business operations in Malaysia. In line with this commitment, during the financial year 2009/10, we implemented several programmes to support the four core areas of CSR in line with our sustainability framework philosophy, namely marketplace, workplace, Health, Safety & Environment (HSE) management and community development.

### MARKETPLACE

At the business level, we continued to build and strengthen our relationship with our stakeholders and customers through various engagement initiatives that offered quality products and services. These efforts aim to provide more convenience and reliability to our stakeholders and customers throughout the country.



# Corporate Social Responsibility

### Product Stewardship

In line with our commitment of being a reliable supplier offering quality products, we debuted the first RON 95 petrol in the Malaysian market, which meets the Euro 2-M petrol standards, months ahead of the official launch date of 1 September 2009 set by the Government. Minister of Domestic Trade, Co-operatives and Consumerism, Yang Berhormat Dato' Sri Ismail Sabri Yaakob officiated the launch at the PETRONAS Station in Precinct 9D, Putrajaya on 12 May 2009. PETRONAS PRIMAX 95, which offers superior engine performance and better fuel economy, has become the preferred fuel of choice for many.

We continued to offer quality petroleum products with the introduction of PETRONAS Dynamic Diesel on 20 August 2009, Malaysia's first diesel fuel to meet the Euro 2-M diesel emission standards. Developed for all diesel engines, this environment friendly diesel fuel has been specially formulated to maintain the cleanliness of diesel engines, resulting in better fuel economy and lower exhaust emission. With an anti-foaming property that effectively prevents foam build-up during refuelling, PETRONAS Dynamic Diesel is convenient as it minimises messy fuelling.



MARKETPLACE





On 30 April 2009, we launched the PETRONAS Mesra Loyalty Programme at a PETRONAS Station in Mutiara Damansara. The programme has been specially designed to reward customers for their loyalty and give them the PETRONAS assurance of convenience every step of the way. Customers are issued with the PETRONAS Mesra Card, which gives them access to instant rewards as well as exclusive lifestyle privileges. Customers can also redeem points to purchase fuel or items from PETRONAS' Kedai Mesra or enjoy any promotions and discounts offered at PETRONAS Stations and our participating partners' outlets.

We further established the Kedai Mesra customer relations channel with the introduction of the PETRONAS Cards Centre at the Concourse level of PETRONAS

Twin Towers in Kuala Lumpur. The Cards Centre offers customers the convenience of a 'one-stop service centre' with various cards services, ranging from opening of new accounts to addressing PETRONAS Mesra Card redemption enquiries. The launch of the loyalty programme and establishment of the PETRONAS Cards Centre is a part of our continuous efforts to put customers' best interests first and rewarding them for their continuous support.

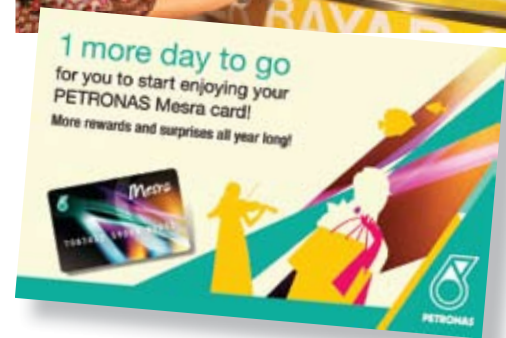
#### **Supporting Government Aspirations**

We also continued to build on our presence in the local community by participating in various community programmes in support of Government initiatives. This included 'Program Fiesta Sehati Sejiwa' organised by the National Security Council for the state of Selangor on 23 May 2009; 'Buy Malaysian Products Expo Perak' organised by the

Ministry of Domestic Trade, Co-operatives and Consumerism Perak from 29 May - 2 June 2009; 'Sambutan Hari Pengguna Negeri Melaka 2009' on 15 November 2009 and 'Rakan Alam Sekitar' Programme in Sabah on 4 December 2009.

Through our LPG Business Division, we participated in the 'Pi Batu Kawan 2009 Food and Fruits Carnival', which included sponsoring Gas PETRONAS for the cooking competition. The carnival organised by the Penang Sports Council saw more than 25 activities and programmes held from 26 - 28 June 2009 at the Batu Kawan Stadium, Penang. Our participation in the carnival gave us the opportunity to reach out to the local community while supporting the Government's aspiration to turn the Batu Kawan Stadium in Penang into an active community arena for the public.

The Company continued to build and strengthen relationship with our stakeholders and customers through various engagement initiatives.



### Stakeholder and Customer Recognition

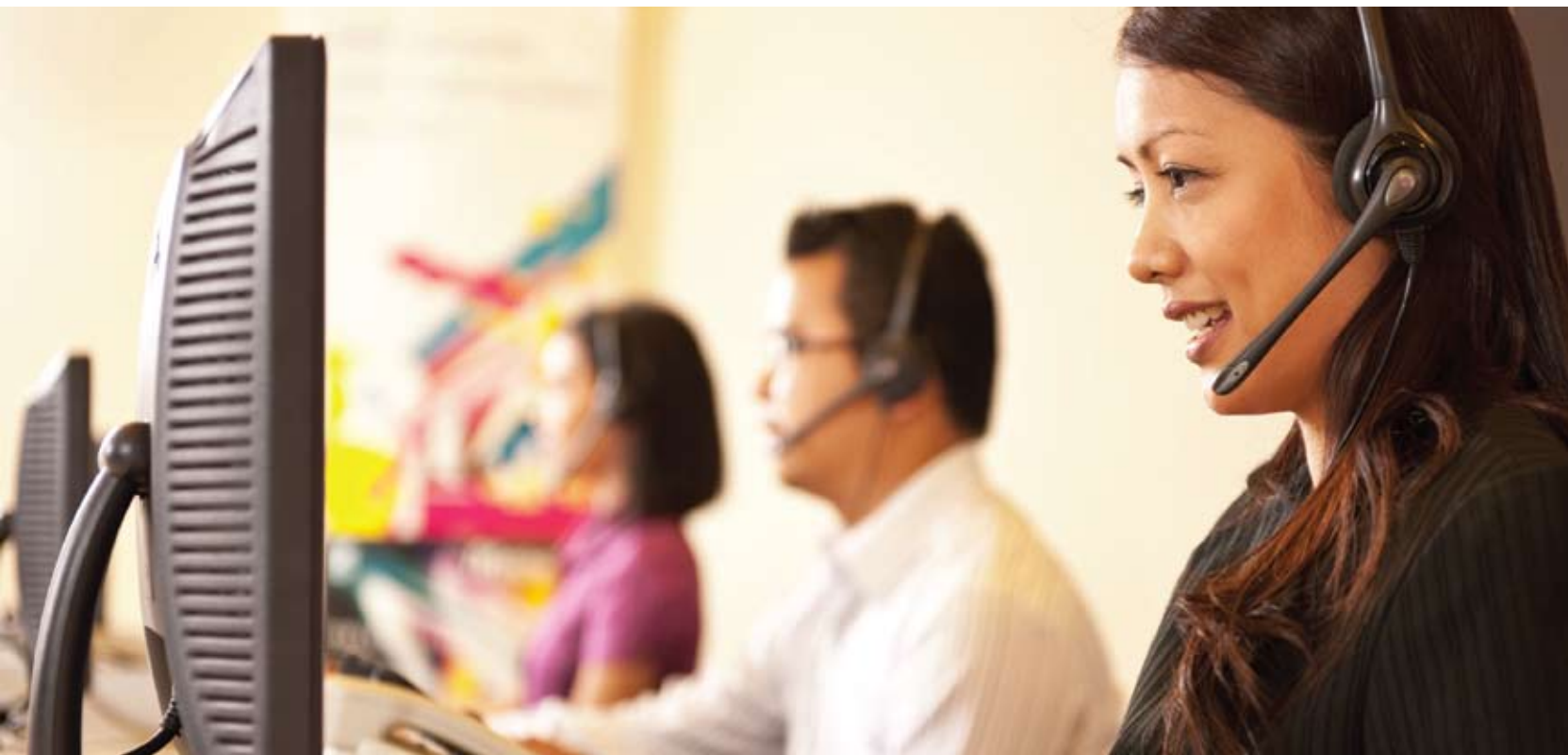
In the period under review, we received the Reader's Digest Trusted Brand 2009 Gold Award for the eighth consecutive year. The award represents one of the most objective branding surveys in the region, where its proprietary research findings reflect affluent adult consumers' most preferred brands among the thousands available in the market.

We also received the Putra Brand Gold Award in the Automotive Fuel category, presented on 24 March 2010. The Putra Brand Awards, organised in association with the Malaysia's Most Valuable Brands (MMVB), to distinguish public listed companies as well as local brands and Small and Medium Enterprises (SMEs) in Malaysia in accordance with Malaysian consumers' preference. The Putra Brand Awards are also the only one in the country endorsed by the Malaysia External Trade Development Corporation (MATRADE) and supported by the Branding Association

of Malaysia (BAM), the Malaysian Advertisers Association (MAA), and the Media Specialists Association (MSA).

PETRONAS also secured 10th place under the Energy Industry category as one of Malaysia's 30 Most Valuable Brands on 20 November 2010. The valuation study, commissioned by the Association of Accredited Advertising Agents Malaysia and The Edge Financial Daily, is a recognition and brand valuation exercise, and a major strategic initiative by the Government and private sector to determine the net present value of the earnings that a brand is expected to generate and secure in the future for its owner.

In addition, the Company also received the Best Investor Relations 2009 Award by a Malaysian Company from Investor Relations Magazine, PETRONAS Group HSE Forum 2009 Award for the development of Jet A-1 Filter Water Separator and Vapour Recovery System and first time listed in 2009 Forbes Global 2000 Companies.



## Corporate Social Responsibility

### WORKPLACE

In maintaining a conducive and progressive workplace for our employees at all levels throughout the Company, various initiatives covering specific areas and requirements that are relevant to our employees continue to be our focus in the financial year under review.

#### Learning and Development Programmes

To further equip our employees with the right skills and knowledge, we continued to conduct various competency building and business awareness programmes in the year under review. This included competency building for employees involved in Project Management (Technical Skill Group for Engineers), organised by the Company's Retail Engineering Department (RED) and supported by Group Technology Solutions – Central Project Performance Office. The programme was held from 24 - 27 January 2010 and was aimed at streamlining RED's functional work processes to further improve its deliverables.

We also continued to organise the second and third batch of MyPDB Programme for new PDB executives as a business familiarisation and learning avenue for new employees. The monthly sessions, comprising a three-day attachment to different divisions and departments in the Company, encourages active learning and engagement among employees.

#### Health and Safety Awareness Programmes

Awareness programmes on health and safety were organised on a regular basis to further enrich our employees with the basic know-how in managing their health and safety. Some of the initiatives organised in the period under review included a seminar on Crime Awareness in Sabah on 28 June 2009, which was presented by a representative from the Royal Malaysian Police Force; Health Awareness Day at PDB Prai Regional Office on 23 July 2009; and Safety Briefing by the Fire and Rescue Services Department (BOMBA) on 7 October 2009 at Taman Tas in Kuantan, Pahang.



WORKPLACE



On 24 July 2009, the Company, through our Eastern Region office, organised the PDB Eastern Region Health Day for our employees. The programme included a session on managing stress by a representative from Tengku Ampuan Afzan Hospital, Healthy Living through Balanced Diet by a representative from Kuantan Specialist Hospital, as well as a blood donation programme and sales exhibition by the National Anti-Drug Agency (AADK).

The Company continued to conduct health and safety awareness programmes in the Sabah region with 'Program Latihan Pertolongan Cemas dan Mencegah Kebakaran', a series of programmes which was organised in Keningau on 23 June 2009, Kundasang on 30 June 2009 and Sandakan on 3 July 2009. The programme, attended by more than 80 participants, was organised to provide the basic know-how on emergency aid and fire prevention, which included theoretical and practical exercises.

We also organised several awareness talks for employees in the Central region, including a talk on 'What is H1N1 and Influenza-Like Illness (ILI)?' held on 17 November 2009 and 'Managing Your Weight' on 3 February 2010. Both sessions were held at the PETRONAS Twin Towers in Kuala Lumpur and were avenues for educating our employees on taking precautionary measures to avoid the H1N1 and ILI health risks, and for inculcating the importance of a well-balanced diet for a healthy lifestyle.

#### **Employee Engagement Sessions**

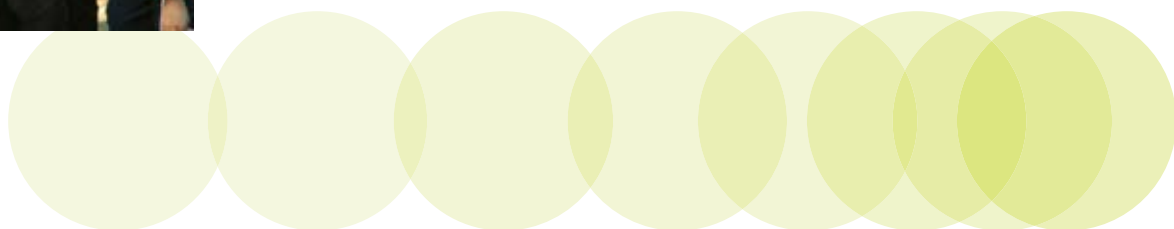
We continued to conduct quarterly tea-talk sessions to provide an engagement platform for our senior management to share the Company's business directions and challenges in the industry with employees. The sessions provided an avenue for employees to highlight their concerns on challenges and share means of improvement for business operations.

Apart from the regional tea-talk sessions, we organised a Knowledge Sharing Session, through our Legal and Services Department, to impart basic legal knowledge to our employees from relevant departments and units. The session commenced its first talk on 4 June 2009 and featured the topic 'Practical Approaches to Land Law'. Four other sessions featured the topic of 'Basic Introduction to Contract Law' and were conducted on 3 November 2009, 11 November 2009, 22 February 2010 and 31 March 2010, respectively, at the PETRONAS Twin Towers in Kuala Lumpur.

In the period under review, we also organised the annual Aidilfitri 2009 reception for our employees in the Central region on 8 October 2009 at the Felda Villa Restaurant & Café with the theme 'Satu Malaysia'. The reception organised to inculcate the spirit of togetherness, included children of 'Rumah Amal Limpahan Kasih', who also performed a silat presentation.



The Company places great importance on maintaining a conducive and progressive workplace for our employees at every level throughout the organisation.





## Corporate Social Responsibility

### HEALTH, SAFETY AND ENVIRONMENT MANAGEMENT

The Company consistently organised HSE-related campaigns, training programmes and courses dedicated to our staff, business partners and customers in the period under review. The campaigns were designed to minimise occupational hazards, while ensuring a safe and conducive work environment for our employees.

#### Emergency Response Readiness

We continued evaluating the effectiveness of our Emergency Response Plan (ERP) through various emergency response exercises and simulation drills during the period under review. The exercises were regularly scheduled to also promote a culture of preparedness and responsiveness in managing and mitigating crisis situations.

Several Emergency Response exercises were conducted, of which are:

1. Fire Drill Exercise on 30 April 2009 at Prai Fuel Terminal, Penang;

2. Emergency Response Exercise in conjunction with OPS Raya 2009 organised by the Fire and Rescue Services Department (BOMBA) on 11 September 2009 at Plaza Tol Sungai Besi, Kuala Lumpur;
3. Highway Emergency Response Drill on 7 January 2010 at the PETRONAS Station in Kampung Sungai Haji Dorani, Sabak Bernam;
4. Oil Spill Response Training and Drill, Sabah in collaboration with Pandan Technology Resources Sdn Bhd from 18 - 19 January 2010 at Labuan Fuel Terminal;
5. Oil Spill Emergency Response Exercise jointly organised by the Royal Malaysian Navy (TLDM) and several other Government agencies on 10 February 2010 at Teluk Sepangar Kota Kinabalu, Sabah.

Through our Supply and Distribution Division, we also organised a series of two-day 'Emergency Response Team Exercises' at several terminals and depots at Lumut, Perak from 12 - 13 December 2009; Bayan Lepas, Penang from 5 - 6 January 2010; and Kuantan, Pahang from 23 - 24 January 2010.

We also held our first Tier-3 full scale emergency response exercise, PEDEX 3, on 28 January 2010 at the PDB Prai Terminal. The PEDEX 3 initiative was a follow up of an earlier Emergency Response Table Top Exercise, PEDEX 2, held on 7 October 2009 at the PDB Training Centre in Shah Alam, Selangor. The event was attended by PDB's Crisis Management Team (CMT), relevant CMT support team, as well as local authorities and Government agencies acting as observers.

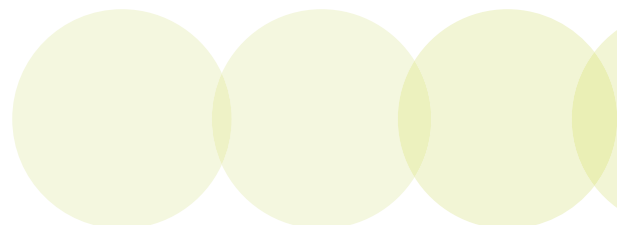
The objective of PEDEX 2 and 3 was to assess the level of comprehensive implementation of the HSE Management System and the Crisis and Disaster Management Plan (CDMP) in PDB.

#### Fleet Management with Improved Safety and Security Features

In the period under review, we added two units of PETRONAS B-Double Tankers to our fleet of product movers. The PETRONAS B-Double Tankers are high capacity tankers equipped with technologically advanced safety and security features with easy manoeuvrability



The Company places great emphasis on health, safety and environment aspects in every area of our operations.



and flexible structure. The various safety features include electronic braking system and roll stability support system.

The inclusion of the tankers was part of our efforts to support the Ministry of Transport's aspiration for safer Malaysian roads by reducing the number of smaller capacity tankers plying between destinations.

#### Supporting the 'Earth Hour' Campaign

We continued to support the 'Earth Hour' campaign, which took place on 27 March 2010. On that day, PETRONAS Stations nationwide switched off non-essential lights for one hour from 8.30 pm - 9.30 pm.

During the exercise, we continued to ensure that the safety of our customers and employees were not compromised, and had put in place specific guidelines and safety control measures at the stations. These included maintaining the lights of the Kedai Mesra interiors, the toilets, and other necessary parts of the stations' perimeters.

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## Corporate Social Responsibility

### COMMUNITY

The Company continued to support various community programmes and initiatives in the period under review. Our focus included areas of poverty alleviation, sponsorship of worthy causes and outreach programmes, particularly within the communities where we operate.

#### Sponsorship and Outreach Programmes

In the first quarter of the year, we participated, through our LPG Business Division, in the 'Karnival Mersing' organised by Pejabat Daerah Mersing & Majlis Tindakan Pelancongan Negeri Johor and Wanita UMNO Daerah Mersing. Gas PETRONAS was the official cooking gas for the cooking competition that was held on 28 April 2009 in conjunction with the carnival. Apart from the competition, LPG safety briefings and product information were also shared with the participants and guests. A total of 20 participants were involved in the cooking competition.

We also participated in the Silver Jubilee Charity Food Fair organised by Silver Jubilee Home for the Aged on 14 June 2009 at Sungai

Dua, Penang. We provided LPG cylinders for the event, which also presented an opportunity for us to reach out to the community, as well as contribute towards making the food fair a success.

Our Sepangar Bay Fuel Terminal, together with PETRONAS' Regional Office in Kota Kinabalu, also organised a charity programme on 26 June 2009 and donated computers to Kampung Bangka-Bangka Mosque in Likas, Kota Kinabalu. The initiative was part of an outreach programme to assist the representatives from Kg Bangka-Bangka Mosque in coordinating activities for the children in the area to develop their computer literacy skills.

In addition to various donations and charity initiatives, the Company continued to encourage knowledge enrichment among school children by organising various initiatives, including the 'Dino Goes to Hospital' programme and educational visits.

Together with PETROSAINS, the 'Dino Goes to Hospital' programme was held at the Tengku Ampuan Afzan Hospital in Kuantan to further



COMMUNITY



encourage children from ages 5 to 12 to learn science using a more hands-on approach. The Company's Northern Region office also organised an educational visit for Standard Six students to Universiti Teknologi PETRONAS (UTP) on 9 December 2009, so that they could experience interacting with UTP students, explore the facilities and learn about the courses offered. More than 40 students and accompanying teachers participated in the visit, which was part of Program Bakti Pendidikan PETRONAS (PBPP).

We also supported other initiatives, such as Gas PETRONAS' contribution to the Spastic Children's Association of Selangor and Federal Territory; 'Sentuhan Kasih' programme organised by our Regional Office in Samporna, Sabah in September 2009; and relief efforts for the Down Syndrome Child Centre (PERPIKAT) organised by our dealers in Bintulu, Sarawak on 25 August 2009.

#### **Promoting Local and Traditional Culture**

We also continued to support various initiatives and activities towards helping to preserve Malaysia's cultural heritage. This included across Malaysia 'Bubur Lambuk' cooking

initiative organised by Gas PETRONAS during the holy month of Ramadhan. 'Bubur Lambuk' is a mixed spicy porridge, which is a popular delicacy Muslims consume when they break fast.

Various cooking competitions were also organised in conjunction with local festivals, including 'Pesta Mendamit Limbang 2009' in Sarawak on 31 October 2009, Chinese New Year celebrations on 6 February 2010 at Taman Rempah, Melaka as well as an Orang Asli Traditional cooking competition in conjunction with the Maulidur Rasul celebration at Dataran Al-Azim, Melaka on 27 February 2010.

#### **Road Safety Awareness Initiative**

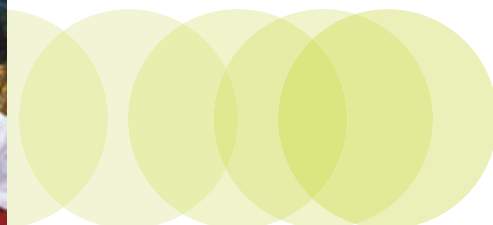
This year marked the 10th year of PETRONAS Coffee Break Campaign, our annual road safety awareness programme wherein beverages and snacks were distributed to customers at 32 selected PETRONAS Stations nationwide. The campaign has become a popular and much anticipated programme that promotes safe driving among motorists during their 'balik kampung' exodus, held in support of the efforts by the Ministry of Transport to curb road accidents during the festive seasons.

The programme encourages customers and motorists to take breaks during their journey and refresh themselves with free beverages, which included Nescafe from Nestlé Products Sdn Bhd, as well as free snacks.

The campaign for the period under review involved several new partners, including Dutch Lady Milk Industries Bhd, which supplied plain and chocolate flavoured milk; Cotra Enterprises Sdn Bhd, which supplied Marigold Peel Fresh orange juice; Gardenia Bakeries (KL) Sdn Bhd, which supplied Twiggies and Delicia Soft Rolls; Munchworld Marketing Sdn Bhd, which supplied Munchies Mini biscuits; and Mars Food Malaysia Sdn Bhd, which supplied Snickers chocolate bars.

The Coffee Break Campaign for Aidilfitri was held from 17 - 19 September 2009 and 25 - 27 September, respectively, while The Chinese New Year campaign was held from 11 - 13 February 2010 and 19 - 21 February 2010, respectively. Over the past 10 years, PETRONAS has given away more than eight million cups of coffee through the PETRONAS Coffee Break Campaign.

Our focus includes poverty alleviation, sponsorship of worthy causes and outreach programmes, particularly in areas where we operate our business.



**1 APRIL 2009****PETRONAS Malaysian Grand Prix Fever Contest Prize-giving Ceremony**

The Company organised the PETRONAS Malaysian Grand Prix (PMGP) Fever Contest prize-giving ceremony at Suria KLCC to reward our customers in conjunction with the PMGP held at the Sepang International Circuit (SIC) from 2 - 4 April 2009. The contest period was from 1 February - 22 March 2009 and winners were presented with prizes, which included two BMW cars and a total of 388 PMGP Diamond Grand Stand tickets worth RM2,500 each.

**30 APRIL 2009****1****Launch of the PETRONAS Mesra Loyalty Programme**

The Company launched the PETRONAS Mesra Loyalty Programme at our station in Mutiara Damansara. Customers were presented with new PETRONAS Mesra cards, which gave them access to instant rewards as well as exclusive lifestyle privileges. Under the new loyalty programme, customers can now purchase fuel or items from Kedai Mesra by redeeming points as well as enjoy promotions and discounts offered at PETRONAS Stations and its participating partners' outlets.

**5 MAY 2009****2****Ground-breaking Ceremony for the PETRONAS Station at Taman Tun Dr Ismail**

The Company organised a ground-breaking ceremony for the refurbishment of the PETRONAS Station in Taman Tun Dr Ismail, Kuala Lumpur. The refurbishment marked an important milestone, as the station was our first full-fledged service station, built in 1981.

# Calendar of Events

**1****2**

11 MAY 2009 3

### Launch of PETRONAS Urania Lubricants

The Company introduced PETRONAS Urania, a range of internationally recognised heavy duty lubricants for diesel engines, to Malaysian customers during the launch ceremony at Kuala Lumpur Convention Centre. The PETRONAS Urania range of lubricants is widely known and accepted in Europe for its exceptional reliability. Exceeding all major original equipment manufacturers' (OEM) standards and specifications in US, Europe and Japan, the range is formulated to meet the most stringent standards for optimum engine performance. The PETRONAS Urania range replaces the Motolub heavy duty diesel engine oil brand.



12 MAY 2009 4

### Launch of RON 95 fuel

PETRONAS' RON 95 fuel, which meets the Euro 2-M petrol standards, was launched by the Minister of Domestic Trade, Co-operatives and Consumerism, Yang Berhormat Dato' Sri Ismail Sabri Yaakob at the PETRONAS Station in Precinct 9D, Putrajaya. PETRONAS was the first oil and gas company in Malaysia to introduce RON 95 petrol ahead of the Government's official implementation date on 1 September 2009.



27 JUNE 2009 5

### Special Movie Screening of Transformers: Revenge of the Fallen for PETRONAS Mesra Loyalty Programme Members

The Company organised special movie screenings of Transformers: Revenge of the Fallen for 754 lucky PETRONAS Mesra Loyalty Programme members. The screenings were held simultaneously at eight locations across Malaysia, with each member receiving two movie passes as well as official Transformers merchandise, complimentary popcorn and beverages.



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15 JULY 2009

**PETRONAS Mesra Members Attend Super GT International Series Malaysia 2009**

The Company, through our PETRONAS Mesra Loyalty Programme, rewarded 65 PETRONAS Mesra Loyalty Programme members with two Grand Stand tickets each to watch the Malaysian round of Japan's biggest racing series, the Super GT International Series Malaysia 2009 from 20 - 21 June 2009 at the Sepang International Circuit. The promotion was part of our 'More Rewards and More Surprises' initiative for members of the PETRONAS Mesra Loyalty Programme.

28 JULY 2009

**PDB Annual General Meeting**

The Company held the 27th Annual General Meeting at Kuala Lumpur Convention Centre.

20 AUGUST 2009

6

**Launch of PETRONAS Dynamic Diesel**

The Company launched the PETRONAS Dynamic Diesel, Malaysia's first diesel fuel that meets the Euro 2-M diesel standards. Developed for all diesel engines, this environment-friendly fuel was made available ahead of the 1 September 2009 target set by the Government for roll-out. PETRONAS Dynamic Diesel is specially formulated to clean and maintain the cleanliness of a diesel engine, resulting in better fuel economy and lower exhaust emission.

1 SEPTEMBER 2009

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**Launch of PETRONAS Co-branded Islamic Credit Cards**

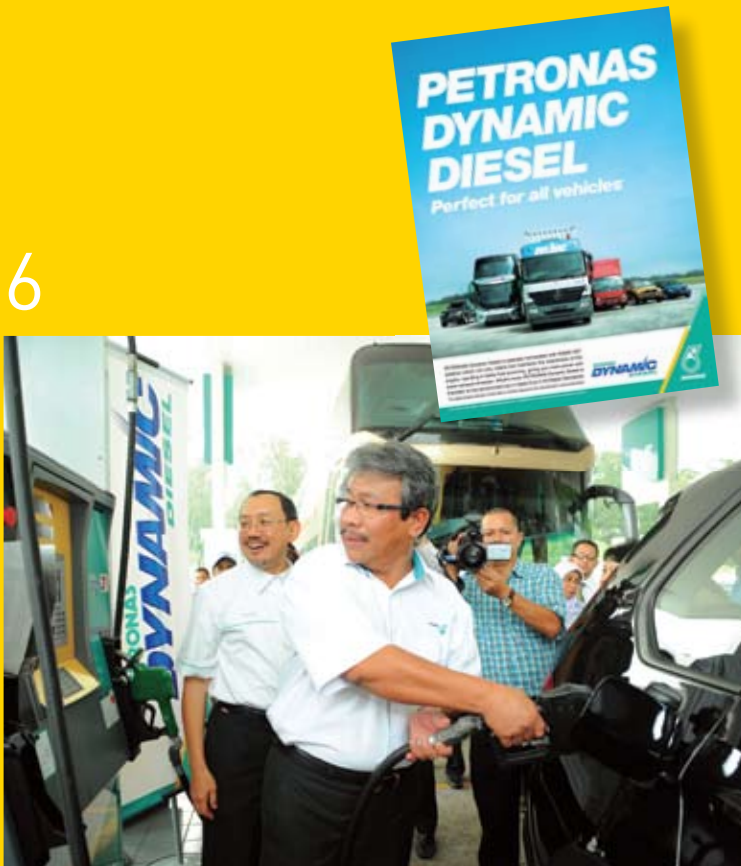
The Company launched two Islamic credit cards at the Mandarin Oriental Hotel in Kuala Lumpur. The launch of the PETRONAS CIMB Islamic MasterCard and PETRONAS Maybank Islamic Ikhwan VISA, is a testimony to PETRONAS' commitment to proactively meet the needs of customers, particularly with the increasing demand for Islamic products and services that comply with the Islamic Shariah financial principles.

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9 SEPTEMBER 2009

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### PETRONAS Coffee Break 2009 Campaign Celebrates 10th Anniversary

The Company celebrated the 10th Anniversary of the PETRONAS Coffee Break Campaign during its 2009 Campaign launch at the Kuala Lumpur Convention Centre. In addition to Nestlé Products Sdn Bhd, several new partners came onboard to support this campaign by providing a variety of beverages and snacks at 32 selected PETRONAS Stations nationwide. The 10th PETRONAS Coffee Break Campaign was held during the Aidilfitri and Chinese New Year festivities to promote safe driving among motorists during the 'balik kampung' exodus.

5 OCTOBER 2009

9

### Launch of PETRONAS B-Double Tankers

The Company introduced two units of PETRONAS B-Double Tankers to our fleet of product movers, making us the first company in Malaysia to have high capacity tankers equipped with technologically-advanced safety and security features to deliver products to customers. The inclusion of the PETRONAS B-Double Tankers is also part of our efforts to support the Ministry of Transport's aspiration for safer Malaysian roads by reducing the number of smaller capacity tankers plying between destinations.

22 NOVEMBER 2009

10

### 'PETRONAS Hot Cars Cool Cash 2' Contest Prize-giving Ceremony

The Company organised the 'PETRONAS Hot Cars Cool Cash 2' prize-giving ceremony at the Esplanade, Suria KLCC. The contest, which was held from 9 September - 8 November 2009, was designed to reward PETRONAS customers in line with the PETRONAS PRIMAX 95 tagline, 'Takes You Further'. Two units of Alfa Romeo 159, two units of Honda Civic and two units of Mazda 3 cars were presented to lucky winners. Another 392 lucky PETRONAS customers won cash prizes worth RM1 million. The cash prize winners were announced fortnightly over the two-month contest period.

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**15 JANUARY 2010****PETRONAS Urania Night**

The Company, through our Lubricants Business Division, organised a dinner reception at the Grand Ballroom of One Borneo Hotel in Kota Kinabalu, Sabah for our lubricant dealers in Sabah and Sarawak. The reception was aimed at rewarding the dealers for their continued support and contribution in East Malaysia.

**18 JANUARY 2010****Launch of PETRONAS PRIMAX 97 fuel**

The Company introduced the newly enhanced RON 97 fuel, PETRONAS PRIMAX 97, which offers motorists more power, better acceleration and fuel economy benefits, at selected PETRONAS Stations nationwide. PETRONAS PRIMAX 97 replaces the RON 97 fuel, PETRONAS PRIMAX 3.

**20 FEBRUARY 2010**

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**Prize-giving Ceremony for 'Experience the Power, Enjoy the Savings' Promotion**

The Company organised a series of prize-giving ceremonies for the weekly winners of 'Experience the Power, Enjoy the Savings' promotion at nine locations across Malaysia. The contest was held from 29 January - 28 March 2010 to further promote the PETRONAS PRIMAX 95 fuel and reward PETRONAS' customers. The first prize giving ceremony was held on 20 February 2010, followed by two more ceremonies held on 6 March and 20 March 2010 respectively.

**15 MARCH 2010**

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**PETRONAS Syntium Moto Lubricant Introduced to the Malaysian Market**

The Company launched a range of premium grade synthetic motorcycle engine lubricants, PETRONAS Syntium Moto, for the Malaysian market at the Kuala Lumpur Convention Centre. The new synthetic range with DualTech™ offers customers the benefits of high performance lubricants that give maximum power output, cleaner engine and enhanced gear transmission performance.

**19 MARCH 2010****PETRONAS MPlus Night**

The Company, through our Lubricant Business Division, organised a dinner reception for all PETRONAS MPlus lubricant dealers at the Resorts World Genting in Pahang. The dinner reception was part of the Company's ongoing efforts to reward our dealers who have showed outstanding sales performance and commitment.

**28 MARCH 2010****PDB participates in PETRONAS Pit Pulse**

The Company participated in the PETRONAS Pit Pulse, a motorsports carnival that was held in conjunction with the 12th PETRONAS Malaysian Grand Prix, from 28 March - 4 April 2010. The Company featured a Kedai Mesra C-store as well as our partners from quick serve restaurants and a game booth with the concept of a PETRONAS Station for the public to experience. It showcased PDB's services and acted as a platform for PDB to be closer to the public.

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28 MARCH 2010

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**Pit Pulse Exclusive Night for PETRONAS Mesra Loyalty Programme Members**

The Company organised an Exclusive Night for more than 150 lucky PETRONAS Mesra Loyalty Programme members who won an online contest with performances by Adibah Noor and Zainal Abidin at the PETRONAS Pit Pulse event at Jalan Binjai, Kuala Lumpur. The online contest was held in conjunction with the PETRONAS Malaysian Grand Prix week from 28 March - 4 April 2010.

31 MARCH 2010

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**Exclusive Meet and Greet with Schumacher and Rosberg for PETRONAS Mesra Loyalty Programme Members**

The Company organised an exclusive meet and greet session for more than 10 PETRONAS Mesra Loyalty Programme members born on 1 May with Mercedes GP PETRONAS Formula One drivers, Michael Schumacher and Nico Rosberg, at the PETRONAS Pit Pulse event in Jalan Binjai, Kuala Lumpur. Held in conjunction with the 1st Anniversary of PETRONAS Mesra Loyalty Programme that fell on 1 May 2010, the lucky members were winners of an online contest organised by PDB.



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# in the News



## Petronas Dynamic Diesel dilancarkan

Produk minyak repati standard Euro 2M dijual 1 September

**DAFTAR PEMASARAN**

"Petronas Dynamic Diesel adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas Diesel yang sedia ada di pasaran."

Petronas Dynamic Diesel adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas Diesel yang sedia ada di pasaran.

## Petronas perkenal Primax RON 97

Pengganti RON 97 ditawarkan di 900 stesen minyak dalam tempoh terdekat



**PETRONAS** Dagangan Berhad (Petronas) memperkenalkan Petronas Primax RON 97, pengganti RON 97 yang sedia ada di pasaran.

Petronas Primax RON 97 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 97 yang sedia ada di pasaran.



## Urania 潤滑油 6月面市

省油環保 · 效能更卓越

Urania 潤滑油 6月面市，省油環保 · 效能更卓越。Urania 潤滑油 6月面市，省油環保 · 效能更卓越。

## Hot wheels for customers

Six win cars in nationwide campaign by Petronas



**PETRONAS** Dagangan Berhad (Petronas) mengumumkan bahawa enam orang pemenang telah dipilih dalam pertandingan Hot Wheels yang dianjurkan oleh Petronas.

Enam orang pemenang telah dipilih dalam pertandingan Hot Wheels yang dianjurkan oleh Petronas.



## Petronas perkenal petrol Primax 97

Produk minyak repati standard Euro 2M dijual 1 September

**DAFTAR PEMASARAN**

"Petronas Primax 97 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 97 yang sedia ada di pasaran."

Petronas Primax 97 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 97 yang sedia ada di pasaran.

## Primax 95 sesuai untuk pelbagai kereta, motosikal



**PETRONAS** Dagangan Berhad (Petronas) mengumumkan bahawa Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.

Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.



## Petronas bullish about popularity of new fuel

PIDagangan sees 90% sales coming from Primax 95

**PETRONAS** Dagangan Berhad (Petronas) mengumumkan bahawa Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.

Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.



## Primax 95 well received

Petronas Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.

Primax 95 adalah produk minyak repati standard Euro 2M yang telah melalui ujian ketahanan yang ketat. Produk ini akan menggantikan Petronas RON 95 yang sedia ada di pasaran.



Introduced  
PETRONAS Urania  
heavy duty diesel  
engine oil.

Introduced  
PETRONAS Syntium Moto  
synthetic motorcycle  
engine oil.

Introduced  
PETRONAS MPlus  
passenger vehicle  
engine oil.



# lubricant

A close-up, low-angle shot of a Petronas Formula 1 car on a racetrack. The car is blue and white, with 'PETRONAS' visible on the front wing and 'SYNTIUM' on the sidepods. The rear wheels are blurred, suggesting high speed. The word 'lubricant' is overlaid in large, white, sans-serif font across the center of the image.

## Corporate Governance

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# Corporate Governance Statement

## COMPLIANCE WITH THE BEST PRACTICES IN CORPORATE GOVERNANCE

The Company's Board of Directors (the Board) acknowledges that Corporate Governance is a form of self-regulation which is aimed at maximizing shareholders' value.

The Board strives to ensure that the best practices in Corporate Governance pursuant to the Malaysian Code on Corporate Governance are adhered to in carrying out its duties and responsibilities.

## EFFECTIVE BOARD OF DIRECTORS

The Company has adopted a number of measures to ensure effectiveness of the Board in discharging its duties and responsibilities.

### Composition of Board

The Board comprises members with relevant expertise and experiences drawn from business, financial, technical and public service. The wide spectrum of skills and experiences has given them an edge and an added strength in terms of leadership and management, thus ensuring that PETRONAS Dagangan Berhad and its subsidiaries (the Group) are steered and guided by an accountable and competent Board.

The Board comprises seven (7) members. One (1) of whom holds an Executive Office, having a dual role as Managing Director as well as Chief Executive Officer. There are three (3) members who are independent and non-executive and three (3) other non-independent and non-executive members (including the Chairman).

As at the date of this report, the percentage of the Board composition is as follows:

Executive Director (also the Managing Director/ Chief Executive Officer)	1/7 (14.28%)
Independent Non-Executive Directors	3/7 (42.86%)
Non-Independent Non-Executive Directors (including Chairman)	3/7 (42.86%)

The profile of each director is presented in this Annual Report from pages 12 to 17.

The Board is of the opinion that its current composition and size constitutes an effective Board to the Company.

### Role and Responsibilities of the Board

The Board practises a clear demarcation of responsibilities whilst maintaining the balance of power and authority. The positions of the Chairman and the Managing Director/Chief Executive Officer are individually held by two persons.

The Chairman is primarily responsible for the orderly conduct and workings of the Board. The Managing Director/Chief Executive Officer is responsible for the day-to-day running of the business, implementation of Board policies and decision-making on operational matters. In managing the business affairs, he is assisted by a Management Committee, which meets once a month.

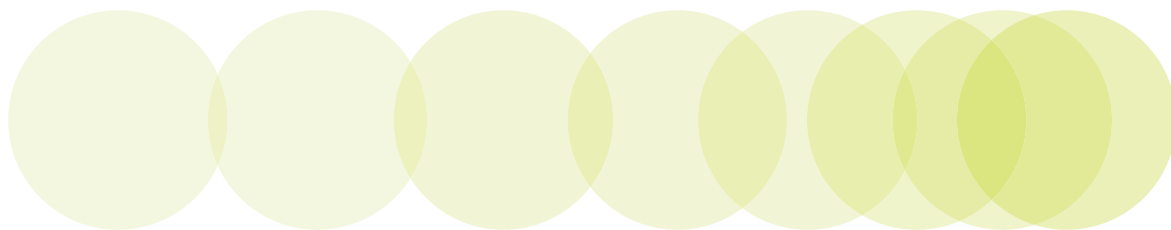
The non-executive directors have the necessary calibre to ensure that the strategies proposed by the Management are fully deliberated and examined, taking into account the long term interest of the shareholders and other stakeholders. They contribute to the formulation of policy and decision-making through their expertise and experience and are independent from the Management, thereby helping to ensure that no individual or group dominates the Board's decision-making process.

The presence of the independent non-executive directors is essential as it provides unbiased and independent views, advice and judgement as well as to safeguard the interests of other parties such as minority shareholders and the community. The concept of independence adopted by the Board is in accordance with the definition in Paragraph 1.01 of Bursa Malaysia Securities Berhad Main Market Listing Requirements (Main Listing Requirements).

The role and responsibilities of the Board are, inter alia, as follows:

- to discuss and critically examine strategies proposed by the Management taking into account the long term interest of the shareholders as well as other stakeholders;
- to contribute to the formulation of policy and decision-making through the Board's accumulated expertise and experience;
- to identify principal risks and ensure that these risks are managed in a proper and effective manner;
- to review the integrity and capability of the Group's internal control systems as well as its management information system;





- to oversee and critically review the proper management of the Group's business; and
- to review the Company's plans and budget including cash flow forecast for the forthcoming year and financial projections.

#### Re-election

The Company's Articles of Association further provides that at least one third (1/3) of the directors are subject to retirement by rotation at each Annual General Meeting (AGM) but shall be eligible for re-election in line with the Main Listing Requirements.

#### Supply of Information to the Board

The Board members are supplied with required and timely information which allows them to discharge their responsibilities effectively and efficiently. Prior to each Board meeting, every director is given an agenda and a set of Board papers for each agenda item to be deliberated.

Information provided to the Board goes beyond the quantitative performance data as it includes qualitative performances for the directors to obtain a holistic view on the issues deliberated. All directors are entitled to call for additional clarification and information to be furnished to them for the purpose of assisting them in their decision making. In addition, in arriving at any decision recommended by the Management, a thorough deliberation and discussion by the Board is a prerequisite.

The Board is also updated by the Company Secretaries on new statutory and regulatory requirements concerning their duties and responsibilities as and when necessary. All directors have access to the advice and services of the Company Secretaries and where independent professional advice is required, external independent experts are engaged at the Group's expense to facilitate their decision-making.

Dato' Chew Kong Seng has been identified and appointed as the Senior Independent Non-Executive Director, to whom any concerns pertaining to the Group may be conveyed.

#### Board Meetings

During the financial year, the Board met four (4) times. The attendance of the Board members are as stated below:

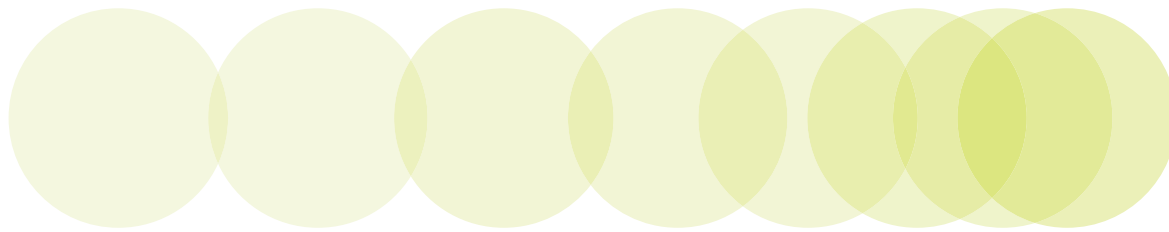
The proceedings of all meetings including all issues raised, substance of enquiry and response, board members' suggestions, decision and conclusions made at the Board of Directors and Board Committee meetings were recorded in the minutes of the Board of Directors and Board Committee meetings respectively.

#### Directors' Training

In compliance with the Main Listing Requirements, all members of the Board have attended the required mandatory accreditation training programme.

Further, as an integral part of orientation and education programme for new directors, the Management provides them with a comprehensive understanding of the operations of the Group through briefings on its history, financial control systems and site visits.

No.	Name of Board Member	Total Meetings Attended by Board Members
1	Datuk Anuar bin Ahmad	4 / 4
2	Mohamad Sabarudin bin Mohamad Amin (resigned on 15 June 2010)	4 / 4
3	Amir Hamzah bin Azizan (appointed on 15 June 2010)	-
4	Dato' Chew Kong Seng	4 / 4
5	Dato' Dr. R. Thillainathan	4 / 4
6	Dato' Kamaruddin bin Mohd Jamal	3 / 4
7	Datuk Aion Marziah bt Wahi	4 / 4
8	Md Arif bin Mahmood	4 / 4



In compliance with the Main Listing Requirements, the directors are mindful that they shall receive appropriate training which may be required from time to time to keep them abreast with the current developments of the industry as well as the new statutory and regulatory requirements.

During the financial year, the members of the Board have attended relevant training programmes in areas of leadership, corporate governance, finance and competitive strategies to enhance their ability in discharging their duties and responsibilities more effectively.

Particulars of training programmes attended by the Directors as at 31 March 2010 are as follows :

Corporate Governance	<ul style="list-style-type: none"> <li>• Corporate Governance Summit 2009 – Truth, Lies and Corporate Governance</li> <li>• Mandatory Accreditation Programme</li> <li>• Forum on Private Pension Industry and Retirement Funds</li> <li>• The Non-Executive Director Development Series (NEDDS): Is It Worth The Risk?</li> <li>• Seminar on Corporate Governance Guide: Towards Boardroom Excellence</li> </ul>
Oil and Gas Business	<ul style="list-style-type: none"> <li>• 14th Asia Oil And Gas Conference (AOGC) 2009</li> </ul>
Economics, Finance, Capital Market and Exchange	<ul style="list-style-type: none"> <li>• Invest Malaysia 2009</li> <li>• Development and Challenges in Regional and Local Markets</li> <li>• Main Market Technical Briefing</li> <li>• Creating Genomics-based Solutions</li> <li>• Global Capital Markets Symposium, The Global Financial Crisis: The Way Ahead</li> <li>• Multilateral Trading Facility, Alternative Trading System and Dark Pools – Challenges and Opportunities</li> <li>• Investment Analysis &amp; Financial Management Seminar</li> <li>• PTD Alumni Economic Forum on Tenth Malaysia Plan: New Paradigm – Rising to the Challenges</li> <li>• The ASEAN Capital Market Forum – Group of Experts Meeting</li> <li>• Insights &amp; Opportunities on Global Equity Market by Robert Barnes, MD, Equities, UBS</li> <li>• ADB Regional Forum on the Impact of Global Economic &amp; Financial Crisis</li> </ul>

## Corporate Governance Statement

**Directors' Fees**

With the exception of the Managing Director/Chief Executive Officer, all non-executive directors are paid directors fees which are subsequently approved by the shareholders at the AGM based on the recommendations of the Board. For the year of review, breakdown of fees received by each director is as listed:

**Details of Directors' Fees**

Name of Directors	Directors' Fees (RM)	Board Meeting Attendance Fees (RM)	BAC Fees (RM)	Others* (RM)	Total (RM)
Datuk Anuar bin Ahmad	108,000	20,000	-	-	128,000
Dato' Chew Kong Seng	72,000	15,000	12,000	3,000	102,000
Dato' Dr. R. Thillainathan	72,000	15,000	8,000	6,000	101,000
Dato' Kamaruddin bin Mohd Jamal	72,000	12,000	8,000	6,000	98,000
Datuk Ainon Marziah bt Wahi	72,000	15,000	8,000	-	95,000
Md Arif bin Mahmood	66,000	15,000	-	-	81,000
Mohammad Medan bin Abdullah (resigned on 20 April 2009)	5,000	-	1,000	-	6,000
<b>TOTAL</b>	<b>467,000</b>	<b>92,000</b>	<b>37,000</b>	<b>15,000</b>	<b>611,000</b>

\* benefits in kind (petrol/fleet card)

The Managing Director/Chief Executive Officer, an employee of PETRONAS, is seconded to the Company to undertake all responsibilities of an Executive Director who is also the Managing Director/Chief Executive Officer. In consideration for the above service, the Company is required to pay a management fee to cover all payroll related costs and benefits ordinarily incurred by him in the course of his employment. During the year, the Company paid RM735,600 as management fee.

Pursuant to Article 84 of the Company's Articles of Association, the Company also reimburses reasonable expenses incurred by directors where relevant, in the course of carrying out their duties as directors.

In addition to the Managing Director/Chief Executive Officer, other Management staff and executives have also been seconded from PETRONAS. Their training and succession planning are aligned to the PETRONAS'

Human Resource Division. The Board ensures that only appropriate personnel with the relevant skills and experience are appointed to Management positions of the Company.

**Shareholders and Investors**

The Board values its dialogue with both institutional shareholders and private investors and recognises that timely and equal dissemination of relevant information be provided to them.

The AGM is the principal forum of dialogue with the shareholders and also an avenue for the Chairman and Board members to respond personally to all queries and undertake to provide sufficient clarification on issues and concerns raised by the shareholders.

Other than the forum of the AGM, the other medium of communication between the Company and shareholders and/or investors are as follows:

- quarterly financial statements and annual reports;
- announcements on major developments to the Bursa Malaysia;
- the Company's general meetings;
- the Company's website at [www.mymesra.com.my](http://www.mymesra.com.my); and
- discussions between the Managing Director/Chief Executive Officer, General Manager of Finance Services Division and Senior Manager of Strategic Planning Department with analysts/investors throughout the year.



## Corporate Governance Statement

### Disclosures

The Board is fully committed in providing and presenting a true and fair view of the financial performances and future prospects in the industry. This is provided through the quarterly, half yearly and annual financial statements as well as the Annual Report.

The Board also recognises the need to fully disclose to shareholders all major developments in relation to the Group on a timely basis. In addition to the mandatory disclosures requirement by Bursa Malaysia as well as other corporate disclosures, the Company also maintains a website - [www.mymesra.com.my](http://www.mymesra.com.my) - for access by the public and shareholders.

The Company is committed to provide its shareholders and stakeholders the best services that it could offer. In realising its commitment, a Customer Service Centre has been established as a communication link between its shareholders and stakeholders with the Company either by phone, facsimile or e-mail via [mesralink@petronas.com.my](mailto:mesralink@petronas.com.my).

While the Company endeavours to provide as much information as possible to its shareholders and stakeholders, it must also be wary of the legal and regulatory framework governing the release of material and price-sensitive information. All corporate disclosures take into account the prevailing legislative restrictions and requirements as well as the investors' need for timely release of price-sensitive information such as financial performance results and statements, material acquisitions, significant corporate proposals as well as other significant corporate events.

In all circumstances, the Group is cautious not to provide undisclosed material information about the Group and continuously stresses on the importance of timely and equal dissemination of information to shareholders and stakeholders.

### COMMITTEES

In ensuring its effectiveness and realising its responsibilities to its stakeholders generally and specifically to its shareholders, the Board has formed committees to efficiently discharge its duties and responsibilities. These committees, members of which are amongst the members of the Board itself, are delegated with specific powers and responsibilities.

#### Board Audit Committee

The Board Audit Committee (BAC) is formed to operate within the clearly defined Terms of Reference as stated in pages 81 to 82 of the Annual Report. The BAC comprises four (4) members, three (3) of which are independent and non-executive members whilst one (1) is a non-independent and non-executive member. This composition of BAC will ensure the balance of roles and responsibilities within the BAC in overseeing the financial efficiency and effectiveness of the Company. The Chairman of the BAC reports the outcome of its meetings to the Board and such reports are incorporated as part of the minutes of the Board meetings.

Further in accordance with prescribed best practices of Corporate Governance, the BAC hereby presents its report in pages 78 to 80 of the Annual Report to the shareholders.

### Directors Nomination

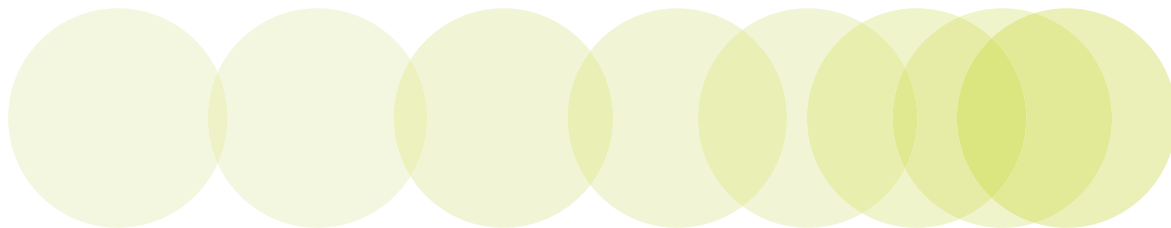
#### and Remuneration Committee

In cognisance of the recommendations of the Malaysian Code on Corporate Governance, the Board has decided that the Board as a whole will serve as the Nomination and Remuneration Committee. No smaller committee is recommended as the Company believes that all members must be equally responsible for the duties of such committee as follows:

- to assess and recommend new directors to the Board;
- to review annually the mix of skills and experiences, and other qualities to enable the Board to function completely and efficiently;
- to implement formal appraisal process for the evaluation of the effectiveness of the Board as a whole, the committees and the individual contribution of each Board member; and
- to recommend to the Board the remuneration of all non-executive directors. Individual directors do not participate in the discussion on their own remuneration.

The Board will deliberate on the above during the normal proceedings of the meeting of directors.

The assessment on the appropriateness of the size of the Board are being undertaken periodically to ensure the Board's effectiveness.



## ACCOUNTABILITY AND AUDIT

### 1. Financial Reporting

The Board aims to present a balanced and meaningful assessment of the Group's financial performance, position and prospects, primarily through the annual financial statements, quarterly and half yearly announcement of results to the shareholders as well as the Chairman's Statement and MD/CEO's Report in the Annual Report. The Board is assisted by the BAC to oversee the Group's financial reporting processes and the quality of its financial reporting.

The Statement of Directors' Responsibility is enclosed in page 83 of the Annual Report.

### 2. Internal Control

The Board acknowledges its overall responsibility for continuous maintenance of a sound system of internal control to safeguard shareholders' investment and the Group's assets. This principle is further elaborated under the Statement on Internal Control by the Directors in pages 76 to 77 of the Annual Report.

### 3. Relationship with the Auditors

The external auditors from Messrs. KPMG Desa Megat & Co., have continued to report to shareholders of the Company on their opinion which are included as part of the Group's financial reports with respect to their audit on each year's statutory financial statements. In so doing,

the Group has established a transparent arrangement with the auditors to meet the auditors' professional requirements. The auditors are also under the obligation to highlight to the BAC and the Board on matters that require their attention.

The BAC met the external auditors once during the year without the presence of the Head of Group Internal Auditor, the Managing Director/Chief Executive Officer and the Management to discuss the Management's co-operation in financial reporting and the state of affairs of the internal audit function.

A summary of the activities of the BAC during the year, including the evaluation of independent audit process, are set out in the BAC Report on pages 78 to 80 of the Annual Report.

This statement is made in accordance with the resolution of the Board of Directors dated 25 May 2010.

**Datuk Anuar bin Ahmad**

Chairman

**Mohamad Sabarudin bin Mohamad Amin**

Managing Director/Chief Executive Officer

## ADDITIONAL COMPLIANCE INFORMATION

### 1. Non-Audit Fees

The amount of non-audit fees paid and payable to the external auditors by the Company for the financial year ended 31 March 2010 was RM117,000.00 (RM65,000.00 for financial year ended 31 March 2009).

### 2. Sanctions

During the financial year, there were no sanctions and/or penalties imposed on the Company, Directors or Management by the relevant regulatory bodies.

### 3. Material Contracts

There were no material contracts entered into or subsisting between the Company and its directors or substantial shareholders during the financial year except as disclosed in the audited accounts.

# Statement on Internal Control

## INTRODUCTION

The Malaysian Code on Corporate Governance requires Public Listed Companies to maintain a sound system of internal controls to safeguard shareholders' investments and Company's assets. Under the provisions of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (Main Listing Requirements) paragraph 15.26(b), Directors of Public Listed Companies are required to produce a statement on the state of the Company's internal control in their Annual Report.

The Board continues with its commitment to maintain a sound system of internal control throughout PETRONAS Dagangan Berhad and its subsidiaries (Group) and in compliance with Main Listing Requirements and the Statement on Internal Control: Guidance for Directors of Public Listed Companies (Internal Control Guidance), the Board is pleased to provide the following statement which outlines the nature and scope of internal control of the Group during the year in review.

## BOARD RESPONSIBILITY

The Board acknowledges the importance of sound internal controls for good corporate governance. The system of internal control covers, inter alia, risk management and financial, organisational, operational, project and compliance controls. The Board reaffirms its overall responsibility for the Group's systems of internal control, and for reviewing the adequacy and integrity of those systems. It should be noted, however, that such systems are designed to manage, rather than eliminate,

risks of failure to achieve corporate objectives. Inherently, it can only provide reasonable and not absolute assurance against material misstatement or loss.

The Group has in place an ongoing process for identifying, evaluating, monitoring and managing significant risks that may materially affect the achievement of corporate objectives. This process has been in place throughout the year under review and this process is reviewed by the Board and it accords with the Internal Control Guidance.

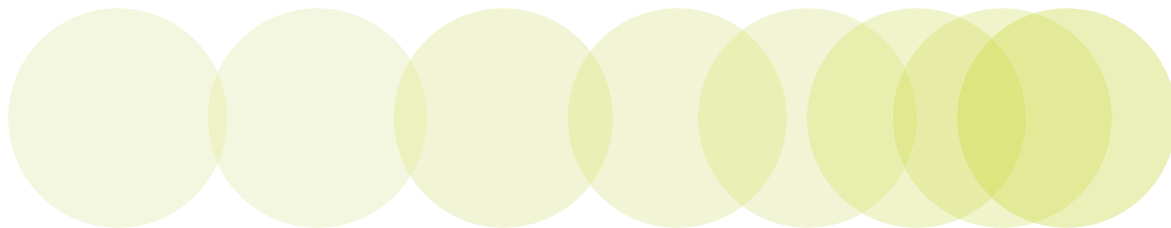
## CONTROL STRUCTURE AND ENVIRONMENT

In furtherance to the Board's commitment to maintain a sound system of internal control, the Board continues to maintain and implement a strong control structure and environment for the proper conduct of the Group's business operations as follows:

- The Board meets at least quarterly and has set a schedule of matters, which is required to be brought to its attention for discussion, thus ensuring that it maintains full and effective supervision over appropriate controls. This enables the Managing Director/Chief Executive Officer to lead the presentation of board papers and to provide comprehensive explanation of pertinent issues. In arriving at any decision, upon recommendation by the Management, a thorough deliberation and discussion by the Board is a prerequisite. In addition, the Board is kept updated on the Group's activities and its operations on a regular basis.

- The Managing Director/Chief Executive Officer reports to the Board on significant changes in the business and external environments which affect risks. The General Manager of Finance Services Division provides the Board with quarterly financial information.
- An organisational structure with formally defined lines of responsibilities and delegation of authority is in place. A process of hierarchical reporting has been established which provides for a documented and auditable trail of accountability.
- A documented delegation of authority with clear lines of accountability and responsibilities serves as a tool of reference in identifying the approving authority for various transactions including matters that require Board's approval.
- The Group performs annual budgeting and forecasting exercise including development of business strategies for the next five (5) years, and the establishment of key performance indicators against which units within the Group can be evaluated. Variances against budget are analysed and reported internally on a monthly basis in Management Committee meetings. On a quarterly basis, the variances are reported to the Board. The Group's strategic direction is also reviewed annually through a rigorous assessment process taking into account changes in market conditions and significant business risks.
- The Accounting Procedure Manuals define the policies and procedures for day-to-day operations and act as guidelines as to the proper measures to be undertaken in a given set of circumstances.





## RISK MANAGEMENT

The Group firmly believes that effective Risk Management is an essential and integral part of its Corporate Governance and shall continuously strive for excellence to ensure effective and systematic protection of its Personnel, Assets and Stakeholders. This is a meaningful journey in achieving the business objectives and enhancing stakeholder's value.

During the year, the Company had carried out a Risk Management Maturity Assessment exercise whereby the main objective of the exercise was to assess the Company's adequacy and effectiveness in managing and practicing risk management across its business operations. The Assessment findings has enabled the Company to establish appropriate initiatives to strengthen its risk management capability and enhancing corporate governance in line with the Company's status as a public listed company.

The Business Continuity Plan for the Group's critical processes was updated and tested to enhance the Group's preparedness in crisis and emergency response. The objective of the Business Continuity Plan is to integrate the Group's survival preparedness so as to ensure that there is no disruption to its operation and business during a crisis or disaster.

Amongst the major initiatives carried out by the Company was revamping and enhancing its Risk Profile to identify and reassess risk events, controls and its mitigation plan under prevailing current tough market scenarios and the Company's business strategies. The Company's revamped Risk Profile has been presented to the Management on 27 January 2010 and subsequently to BAC and Board on 10 February 2010 and 19 February 2010 respectively.

The Company had aggressively carried out Project Risk Assessment, Project Independent Reviews and Project Lessons Learnt workshops for all of its major and critical projects. The Project Risk Management Framework and Guidelines have also been enhanced to incorporate Project Risk Management modules in line with the new PETRONAS Project Management System.

Risk Awareness sessions have been conducted for the Company's top and middle Management. This is part of the Company's initiative to sustain risk awareness and to inculcate risk management culture within the Company.

The Group shall continue to cultivate Risk Management culture in its business to protect its Personnel, Assets and Stakeholders.

## INTERNAL AUDIT FUNCTION

Internal audits were undertaken to provide independent assessments on the Group's internal control systems in the assessment of potential risks exposures in key business processes and in controlling the proper conduct of business within the Group. The BAC has full and direct access to internal auditors and the BAC received reports on all internal audits performed.

The internal audit function of the Group is carried out by PETRONAS Group Internal Audit (GIA), a division in PETRONAS. One of the key objectives of GIA is to assist the Group in accomplishing its goals by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes within the Group. GIA maintained its impartiality, proficiency and due professional care by having its plans and reports directly under the purview of the BAC.

The internal audit function reviews the internal controls in selected key activities of the Group's businesses in accordance with the annual internal audit plan which was presented to the BAC for approval.

The BAC reviews audit reports and directs the Management for the necessary corrective actions. The Management is responsible for ensuring that corrective actions are implemented accordingly.

## WEAKNESSES IN INTERNAL CONTROLS THAT RESULT IN MATERIAL LOSSES

There were no material losses incurred during the current financial year as a result of weaknesses of internal control. The Management continues to take measures to strengthen the control environment within the Company.

This statement is made in accordance with the resolution of the Board of Directors dated 25 May 2010.

**Datuk Anuar bin Ahmad**  
Chairman

**Mohamad Sabarudin bin Mohamad Amin**  
Managing Director/Chief Executive Officer

# Board Audit Committee's Report



FROM LEFT: **Dato' Chew Kong Seng** • **Dato' Dr. R. Thillainathan** • **Dato' Kamaruddin bin Mohd Jamal** • **Datuk Ainon Marziah bt Wahi**

The Board Audit Committee (BAC) is pleased to present the BAC Report for the year ended 31 March 2010 as follows:-

## MEMBERSHIP

Pursuant to a Board resolution passed on 3 March 1994, the BAC was formed. Currently, the BAC comprises of four (4) Directors, namely:-

- 1) **Dato' Chew Kong Seng** (Chairman)  
(Independent non-executive Director)
- 2) **Dato' Dr. R. Thillainathan**  
(Independent non-executive Director)
- 3) **Dato' Kamaruddin bin Mohd Jamal**  
(Independent non-executive Director)
- 4) **Datuk Ainon Marziah bt Wahi**  
(Non-Independent non-executive Director)

The BAC is governed by the Terms of Reference as stipulated in pages 81 to 82 of the Annual Report. All the requirements under the Terms of Reference were fully complied with and the BAC did not see any matter in breach of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (Main Listing Requirements) that warrants reporting to Bursa Malaysia.

## SUMMARY OF ACTIVITIES OF THE BAC

During the financial year, the BAC in discharging its duties and functions as an independent entity within the Company, had held four (4) quarterly meetings. By invitation, the Managing Director/Chief Executive Officer, Company Secretary, General Manager of Finance Services Division, external and internal auditors were also present during deliberations which require their inputs and advice.

## ATTENDANCE RECORD OF BAC MEMBERS

The attendance of the BAC members at the BAC meetings were as follows:

No.	Name of BAC Member	Total Meetings Attended by BAC Member
1	Dato' Chew Kong Seng	4 / 4
2	Dato' Dr. R. Thillainathan	4 / 4
3	Dato' Kamaruddin bin Mohd Jamal	4 / 4
4	Datuk Ainon Marziah bt Wahi	4 / 4

The following activities were carried out by the BAC during the financial year ended 31 March 2010:-

- 1) reviewed the external auditors' scope of work and audit plans for the year. Prior to the audit, representatives from the external auditors, presented their audit strategy and plan;
- 2) reviewed with the external auditors the results of the audit and the audit report;
- 3) consideration and recommendation to the Board for approval of the audit fees payable to the external auditors as disclosed in Note 18 to the financial statements;
- 4) reviewed the independence and objectivity of the external auditors and the services provided;
- 5) reviewed the internal audit reports, which highlighted the audit issues, recommendations and the Management's response. Discussed with the Management on actions taken to improve the system of internal control based on improvement opportunities identified in the internal audit reports;

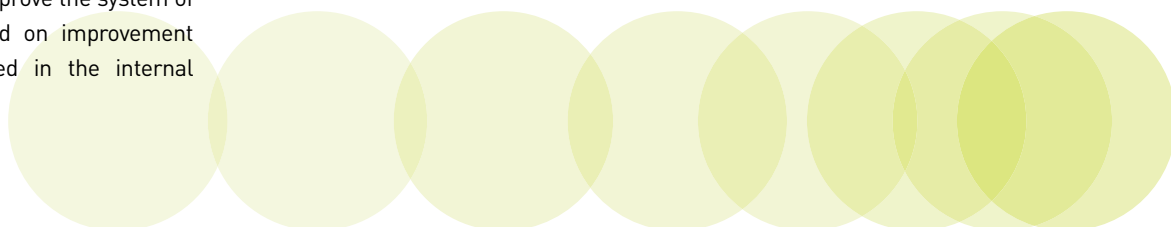
- 6) reviewed the audited financial statements of the Group prior to submission to the Board for their consideration and approval. The review was to ensure that the audited financial statements were drawn up in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards;
- 7) reviewed the Company's compliance in particular the quarterly and year end financial statements with the Main Listing Requirements, Malaysian Accounting Standards Board and other relevant legal and regulatory requirements;
- 8) reviewed the quarterly unaudited financial results announcements before recommending them for the Board's approval. The review and discussion were conducted with the General Manager of Finance Services Division;
- 9) reviewed the related party transactions entered into by the Company; and

- 10) reviewed the extent of the Company's compliance with the provisions set out under the Malaysian Code on Corporate Governance for the purpose of preparing the Corporate Governance Statement and Statement on Internal Control pursuant to the Main Listing Requirements. Recommended to the Board action plans to address the identified gaps between the Group's existing corporate governance practices and the prescribed corporate governance principles and best practices under the Malaysian Code on Corporate Governance.

## INTERNAL AUDIT

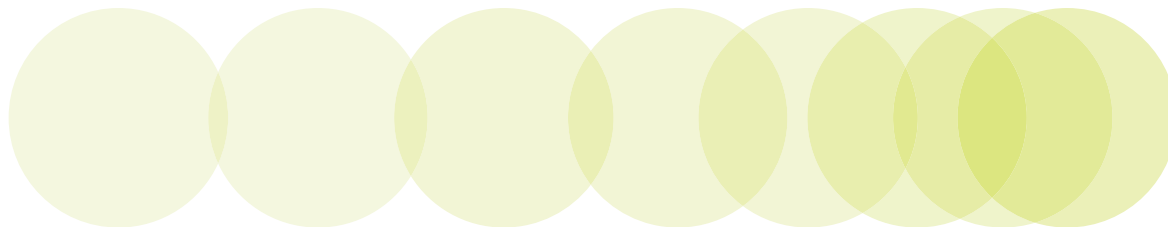
The internal audit function of the Group is carried out by the Group Internal Audit (GIA) Division of PETRONAS. They maintained at all times their impartiality, proficiency and due professional care by having their plans and reports directly under the purview of the Board Audit Committee (BAC).

The internal audits were undertaken to provide independent assessments on the adequacy, efficiency and effectiveness of the Group's internal control systems in the assessment of potential risk exposures over key business processes within the group. The BAC has full and direct access to Internal Auditors and received reports on all audits performed.





## Board Audit Committee's Report



During the year, the Internal Auditors had carried out audits according to the internal audit plan which had been approved by the BAC. The internal audit provides assurance that adequate and effective internal controls are in place and relevant policies, procedures and guidelines and applicable laws and regulations are adhered to. The internal audits were carried out on the following areas:-

- **Supply and Distribution Division's Terminal Operations**

The audit scope includes review of overall governance and operation management, cash sales and petty cash management, inventory and warehouse management and finance related activities.

- **Retail Business Division's Sales Operation, Construction of Stations and Land Acquisition Activities**

The audit scope includes review of overall governance, dealers management, station performance management, contract and project management relating to station construction, retail network planning activities, land acquisition process and real estate management and finance related activities.

- **Commercial Business Division's Sales Activities**

The audit scope includes review of overall governance, business planning and pricing management, sales order processing, customer accounts and credit management and finance related activities.

- **Lubricant Business Division**

The audit scope includes review of overall governance, sales and marketing activities, customers and dealers management and finance related activities.

- **Contract and Procurement Activities**

The audit scope includes review of overall governance, contract and procurement management, price agreement, vendor risks and commitments management and finance related activities.

- **Brand Management and Brand Communication Activities**

The audit scope includes review of overall governance, brand management and brand communication activities and finance related activities.

- **General IT Controls Review at PDB**

The audit scope includes review of overall IT management, delivery and support of service providers, access control management, ICT continuity and disaster recovery plan and compliance to PETRONAS ICT Security Policy.

- **Audit on PDB's Subsidiaries**

- **Post Acquisition Audit on Lub Dagangan Sdn. Bhd.**

The audit scope includes post acquisition review of business and administration, lubricant inventory management, sales activities, compliance to laws and regulations and finance related activities.

- **Kuala Lumpur Aviation Fuelling System Sdn. Bhd. General Controls**

The audit scope includes review of overall governance and performance management, core business process, investment management and finance related activities.

The BAC reviews the audit reports and directs the Management for the necessary corrective actions. The Management is responsible for ensuring that corrective actions are implemented accordingly.

The total costs incurred for the internal audit function of the Company and the Group for the financial year was RM522,500.00.

**Dato' Chew Kong Seng**

Chairman

Board Audit Committee

# Board Audit Committee's Terms of Reference

## CONSTITUTION

The Audit Committee was created by the Board pursuant to its resolution on 3 March 1994.

## MEMBERSHIP

- The members of the Audit Committee shall be appointed by the Board from amongst their number and shall consist of not less than three (3) members. All the Audit Committee members must be non-executive directors with majority of them being Independent Directors. Independent Directors shall be one who fulfills the requirement as provided in the Bursa Malaysia Main Market Listing Requirements (Main Listing Requirements).
- All the Audit Committee members must be financially literate with at least one (1) member of the Audit Committee :-
  - (i) must be a member of the Malaysian Institute of Accountants; or
  - (ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years working experience and :-
    - (a) he must have passed the examinations specified in Part I of the First Schedule of the Accountants Act, 1967; or
    - (b) he must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act, 1967.

(iii) fulfils such other requirements as prescribed or approved by the Bursa Malaysia.

- The members of the Audit Committee shall elect a Chairman from amongst them who shall be an Independent Director.
- If a member of the Audit Committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.
- No alternate director can be appointed as a member of the Audit Committee.

## MEETING

- A quorum shall be two (2) members, both being Independent Directors and one of whom shall be the Chairman of the Audit Committee. The Audit Committee shall be able to convene meetings with the external auditors, internal auditors or both, excluding the attendance of other directors and employees whenever deemed necessary. The external auditors and internal auditors have the right to appear and be heard at any meeting of the Audit Committee and shall appear before the Committee when required to do so by the Audit Committee.

- The Company Secretary or in his/her absence, his/her deputy shall be the Secretary of the Audit Committee. Minutes of the meetings shall be duly entered in the books provided therefor.
- Meetings shall be held not less than four (4) times a year. The external auditors may request a meeting if they consider it necessary. The Chairman of the Audit Committee shall convene a meeting of the Committee to consider any matters the external auditor believe should be brought to the attention of the Directors or shareholders.

## AUTHORITY

- The Audit Committee is authorised by the Board to investigate any activity within its Terms of Reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Audit Committee.
- The Audit Committee is authorised by the Board to obtain external legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary.

## Board Audit Committee's Terms of Reference

### DUTIES AND FUNCTIONS

- The duties and functions of the Audit Committee shall be :-
  - a) to consider the appointment of the external auditors, the audit fee, and any questions of resignation or dismissal of the external auditors before making recommendation to the Board;
  - b) to discuss with the external auditors before the audit commences, the nature and scope of the audit and ensure coordination where more than one (1) audit firm is involved;
  - c) to review with the Management and the external auditors the quarterly results and year-end financial statements prior to the approval by the Board, focusing particularly on:
    - any change in accounting policies and practices
    - significant and unusual events
    - major judgmental areas
    - significant adjustments resulting from the audit
    - the going concern assumption
    - compliance with accounting standards
    - compliance with stock exchange and legal requirements
  - d) to arrange for periodic reports from Management, the external auditors, and the internal auditors to assess the impact of significant regulatory changes, and accounting or reporting developments proposed by accounting and other bodies, or any significant matters that may have a bearing on the annual examination;
  - e) to discuss problems and reservations arising from the internal or external interim and final audits, and matters the external or internal auditors may wish to discuss (in the absence of Management where necessary);
  - f) to review the internal audit programme, consider the major findings of internal audits and Management's response, and ensure coordination between the internal and external auditors;
  - g) to review the adequacy of the competency of the internal audit function;
  - h) to review any related party transaction and conflict of interest situation that may arise in the Company including any transaction, procedure or course of conduct that raises questions of Management's integrity;
  - i) to keep under review the effectiveness of internal control systems, and the internal and/or external auditors' evaluation of these systems and in particular, review the external auditor's Management Letter and Management's Response;
  - j) to review the audit reports;
  - k) to direct and where appropriate supervise any special project or investigation considered necessary;
  - l) to prepare periodic report to the Board of Directors summarising the work performed in fulfilling the Audit Committee's primary responsibilities; and
  - m) to consider other topics, as defined.

### REPORTING PROCEDURES

- The Secretary shall circulate the minutes of meetings of the Audit Committee to all members of the Board.



# Statement of Directors' Responsibility

IN RELATION TO THE FINANCIAL STATEMENTS

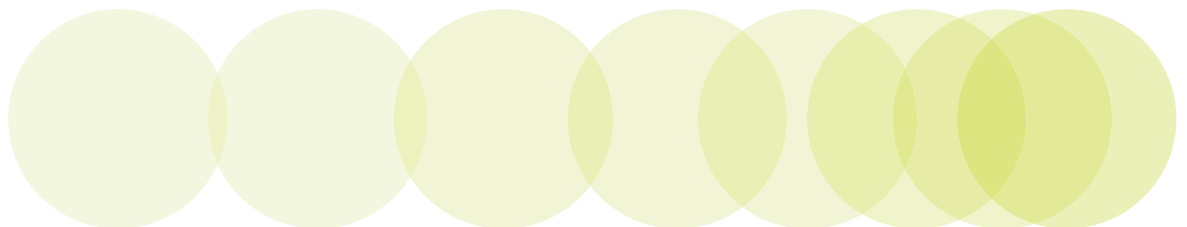
The financial statements as set out on pages 86 to 134 of the Group, are properly drawn up so as to give a true and fair view of the state of affairs of the Group as at 31 March 2010 and of the results of its operations and cash flows for the year ended on that date.

In preparing the financial statements, the Directors have concluded the following:-

- the Group has used appropriate accounting policies which are consistently applied;
- all judgements and estimates are prudent and reasonable; and
- all applicable approved accounting standards in Malaysia have been followed.

The Directors are also responsible for ensuring that the accounting and other records and registers required by the Companies Act, 1965 to be kept by the Group have been properly kept in accordance with the provisions of the said Act.

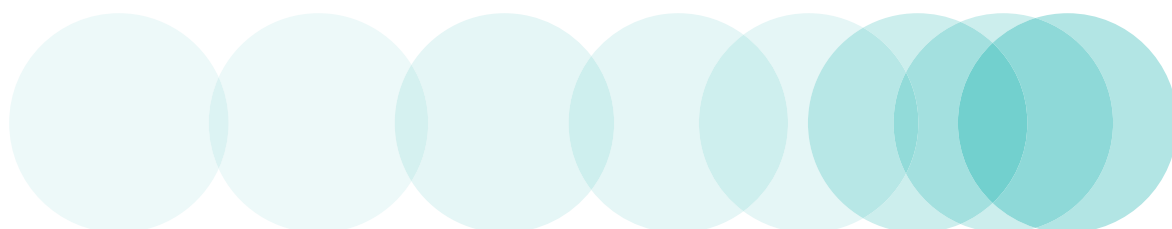
The Directors also have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.





# Financial Statements

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# Directors' Report

FOR THE YEAR ENDED 31 MARCH 2010

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2010.

## PRINCIPAL ACTIVITIES

The principal activity of the Company in the course of the financial year remained unchanged as domestic marketing of petroleum products.

The principal activities of the subsidiaries and associates are stated in Note 30 and Note 31 to the financial statements respectively.

There has been no significant change in the nature of these activities during the financial year.

## RESULTS

	Group RM'000	Company RM'000
Profit for the year	757,524	738,600
Attributable to:		
Shareholders of the Company	752,934	738,600
Minority interests	4,590	–
	757,524	738,600

## DIVIDENDS

Since the end of the previous financial year, the Company paid:

- (i) as proposed in last year's report, a final dividend of 33 sen per ordinary share less 25% tax amounting to RM245,879,865 in respect of the financial year ended 31 March 2009 on 26 August 2009.
- (ii) an interim dividend of 15 sen per ordinary share less 25% tax amounting to RM111,763,575 in respect of the financial year ended 31 March 2010 on 23 December 2009.

The Directors propose a final dividend of 30 sen per ordinary share less 25% tax amounting to RM223,527,150 in respect of the financial year ended 31 March 2010.

In addition, the Directors propose a special dividend of 15 sen per ordinary share less 25% tax amounting to RM111,763,575 in respect of the financial year ended 31 March 2010.

The financial statements for the current financial year do not reflect these proposed final dividend and special dividend. Such dividends will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 March 2011.

## RESERVES AND PROVISIONS

There were no material movements to and from reserves and provisions during the year other than as disclosed in the financial statements.

## Directors' Report

FOR THE YEAR ENDED 31 MARCH 2010

### DIRECTORS OF THE COMPANY

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

Datuk Anuar bin Ahmad – Chairman

Mohamad Sabarudin bin Mohamad Amin – Managing Director / CEO

Dato' Chew Kong Seng

Dato' Dr. R. Thillainathan

Dato' Kamaruddin bin Mohd Jamal

Datuk Ainon Marziah bt Wahi

Md Arif bin Mahmood

Dato' Dr. R. Thillainathan and Datuk Ainon Marziah bt Wahi, the Directors retiring pursuant to Article 93 of the Company's Articles of Association and being eligible, offer themselves to be re-elected as Directors of the Company.

Dato' Chew Kong Seng retiring pursuant to Section 129 of the Companies Act, 1965 at the forthcoming Annual General Meeting, offers himself to be re-elected as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.

### DIRECTORS' INTERESTS

The Directors in office at the end of the financial year who have interests and deemed 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 31.3.2010
	Balance at 1.4.2009	Bought	Sold	
Datuk Anuar bin Ahmad	2,000	–	–	<b>2,000</b>
Datuk Ainon Marziah bt Wahi	2,000	–	–	<b>2,000</b>
Dato' Dr. R. Thillainathan*	10,000	–	–	<b>10,000</b>

\* Deemed interest by virtue of his spouse's shareholdings pursuant to Section 134(12)(c) of the Companies Act, 1965.

None of the other Directors holding office at 31 March 2010 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 the Company or of related companies/corporations) 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.

## Directors' Report

FOR THE YEAR ENDED 31 MARCH 2010

### 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 financial year.

### OTHER STATUTORY INFORMATION

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

- (i) all known bad debts have been written off and adequate provision made for doubtful debts, and
- (ii) any current assets which were unlikely to realise, in the ordinary course of business, their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors 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 financial statements of the Group and the Company 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 any company in the Group 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 2010 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.



**Directors' Report**

FOR THE YEAR ENDED 31 MARCH 2010

**AUDITORS**

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

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

**DATUK ANUAR BIN AHMAD**

**MOHAMAD SABARUDIN BIN MOHAMAD AMIN**

Kuala Lumpur,  
25 May 2010

# Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 91 to 134 are drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 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 2010 and of the results of their operations and cash flows for the year ended on that date.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

**DATUK ANUAR BIN AHMAD**

**MOHAMAD SABARUDIN BIN MOHAMAD AMIN**

Kuala Lumpur,  
25 May 2010

## Statutory Declaration

I, **ABDUL MAJEED BIN K. KUNHEEN**, the officer primarily responsible for the financial management of **PETRONAS Dagangan Berhad**, do solemnly and sincerely declare that the financial statements set out on pages 91 to 134, 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 above named  
**ABDUL MAJEED BIN K. KUNHEEN** at KUALA LUMPUR  
in WILAYAH PERSEKUTUAN on 25 May 2010.

BEFORE ME:

Commissioner for Oaths

## Consolidated Balance Sheet

AT 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
<b>ASSETS</b>			
Property, plant and equipment	3	3,130,217	3,108,440
Investment in associates	5	3,617	2,773
Prepaid lease payments	6	790,013	739,353
Goodwill	7	–	25,189
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,923,847</b>	3,875,755
Inventories	8	751,182	443,961
Trade and other receivables	9	2,297,248	1,726,416
Cash and cash equivalents	10	912,471	538,082
<b>TOTAL CURRENT ASSETS</b>		<b>3,960,901</b>	2,708,459
<b>TOTAL ASSETS</b>		<b>7,884,748</b>	6,584,214
<b>EQUITY</b>			
Share capital	11	993,454	993,454
Reserves		3,565,093	3,169,802
<b>Total equity attributable to shareholders of the Company</b>		<b>4,558,547</b>	4,163,256
<b>Minority shareholders' interests</b>	13	<b>35,511</b>	49,033
<b>TOTAL EQUITY</b>		<b>4,594,058</b>	4,212,289
<b>LIABILITIES</b>			
Deferred tax liabilities	14	126,510	107,032
Provisions	15	20,970	26,488
Finance lease liabilities	16	–	497
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>147,480</b>	134,017
Trade and other payables	17	3,000,404	2,152,305
Taxation		142,806	85,159
Finance lease liabilities	16	–	444
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,143,210</b>	2,237,908
<b>TOTAL LIABILITIES</b>		<b>3,290,690</b>	2,371,925
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,884,748</b>	6,584,214

The notes on pages 99 to 134 are an integral part of these financial statements.

# Consolidated Income Statement

FOR THE YEAR ENDED 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
Revenue			
– sales of petroleum products		20,671,181	24,351,105
– rendering of services		15,861	16,517
		<b>20,687,042</b>	24,367,622
Cost of revenue			
– cost of petroleum products		(18,694,059)	(22,641,919)
– cost of services		(13,583)	(12,698)
		<b>(18,707,642)</b>	(22,654,617)
<b>Gross profit</b>		<b>1,979,400</b>	1,713,005
Selling and distribution expenses		(240,764)	(263,629)
Administration expenses		(816,575)	(749,084)
Other income		126,906	111,835
<b>Operating profit</b>	18	<b>1,048,967</b>	812,127
Financing costs	19	(3,409)	(2,161)
Share of profit after tax of equity accounted associates		444	326
<b>Profit before taxation</b>		<b>1,046,002</b>	810,292
Tax expense	20	(288,478)	(228,533)
<b>PROFIT FOR THE YEAR</b>		<b>757,524</b>	581,759
<b>Attributable to:</b>			
Shareholders of the Company		752,934	578,671
Minority interests		4,590	3,088
<b>PROFIT FOR THE YEAR</b>		<b>757,524</b>	581,759
Earnings per ordinary share – basic	23	<b>75.8 sen</b>	58.2 sen

The notes on pages 99 to 134 are an integral part of these financial statements.



# Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
<b>Non-distributable:</b>			
<b>Share capital</b>			
Balance at 1 April/31 March	11	993,454	993,454
<b>Distributable:</b>			
<b>Unappropriated profits</b>			
Balance at 1 April			
– as previously reported		3,169,802	2,923,963
– effect of FRS 139		–	2,459
– restated		3,169,802	2,926,422
Profit for the year		752,934	578,671
Dividends paid	21	(357,643)	(335,291)
Balance at 31 March		3,565,093	3,169,802
<b>Minority interests</b>			
Balance at 1 April		49,033	46,732
Profit for the year		4,590	3,088
Dividends paid		(787)	(787)
Redemption of preference shares by minority shareholders of a subsidiary		(17,325)	–
Balance at 31 March	13	35,511	49,033
<b>TOTAL EQUITY</b>		<b>4,594,058</b>	<b>4,212,289</b>

The notes on pages 99 to 134 are an integral part of these financial statements.

# Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31 MARCH 2010

	2010 RM'000	2009 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipt from customers	20,620,553	25,531,724
Payment to suppliers and employees	(19,302,756)	(24,527,274)
	1,317,797	1,004,450
Payment of taxes	(211,544)	(230,382)
<b>Net cash generated from operating activities</b>	<b>1,106,253</b>	<b>774,068</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of a subsidiary net of cash acquired	-	(13,352)
Investment in an associate	(1,200)	-
Interest income from deposits with licensed banks	14,546	7,760
Purchase of property, plant and equipment	(295,588)	(384,221)
Prepayment of leases	(75,478)	(61,462)
Proceeds from disposal of property, plant and equipment	1,328	2,042
Proceeds from disposal of prepaid leases	453	1,412
Receipt of dividends	800	-
<b>Net cash used in investing activities</b>	<b>(355,139)</b>	<b>(447,821)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of finance lease liabilities	(941)	(72)
Payment of interest for finance lease liabilities	(29)	(14)
Redemption of preference shares by minority shareholders of a subsidiary	(17,325)	-
Payment of dividends to shareholders	(357,643)	(335,291)
Payment of dividends to minority shareholders of a subsidiary	(787)	(787)
<b>Net cash used in financing activities</b>	<b>(376,725)</b>	<b>(336,164)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>374,389</b>	<b>(9,917)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>538,082</b>	<b>547,999</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Note 10)</b>	<b>912,471</b>	<b>538,082</b>

The notes on pages 99 to 134 are an integral part of these financial statements.

# Balance Sheet

AT 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
<b>ASSETS</b>			
Property, plant and equipment	3	3,046,093	3,015,651
Investment in subsidiaries	4	19,590	51,765
Investment in associates	5	1,425	225
Prepaid lease payments	6	789,186	738,537
Goodwill	7	–	21,926
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,856,294</b>	3,828,104
Inventories	8	743,754	433,473
Trade and other receivables	9	2,291,479	1,716,098
Cash and cash equivalents	10	855,068	469,109
<b>TOTAL CURRENT ASSETS</b>		<b>3,890,301</b>	2,618,680
<b>TOTAL ASSETS</b>		<b>7,746,595</b>	6,446,784
<b>EQUITY</b>			
Share capital	11	993,454	993,454
Reserves	12	3,487,337	3,106,380
<b>TOTAL EQUITY</b>		<b>4,480,791</b>	4,099,834
<b>LIABILITIES</b>			
Deferred tax liabilities	14	109,871	88,925
Provisions	15	20,970	26,488
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>130,841</b>	115,413
Trade and other payables	17	2,995,206	2,145,086
Taxation		139,757	86,451
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,134,963</b>	2,231,537
<b>TOTAL LIABILITIES</b>		<b>3,265,804</b>	2,346,950
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,746,595</b>	6,446,784

The notes on pages 99 to 134 are an integral part of these financial statements.

# Income Statement

FOR THE YEAR ENDED 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
Revenue		20,642,586	24,346,080
Cost of revenue		(18,717,121)	(22,665,590)
<b>Gross profit</b>		<b>1,925,465</b>	1,680,490
Selling and distribution expenses		(234,861)	(262,630)
Administration expenses		(796,860)	(730,127)
Other income		127,990	111,120
<b>Operating profit</b>	18	<b>1,021,734</b>	798,853
Financing costs	19	(3,380)	(2,147)
<b>Profit before taxation</b>		<b>1,018,354</b>	796,706
Tax expense	20	(279,754)	(224,832)
<b>PROFIT FOR THE YEAR</b>		<b>738,600</b>	571,874

The notes on pages 99 to 134 are an integral part of these financial statements.



# Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2010

	Note	2010 RM'000	2009 RM'000
<b>Non-distributable:</b>			
<b>Share capital</b>			
Balance at 1 April/31 March	11	993,454	993,454
<b>Distributable:</b>			
<b>Unappropriated profits</b>			
Balance at 1 April			
– as previously reported		3,106,380	2,867,338
– effect of FRS 139		–	2,459
– restated		3,106,380	2,869,797
Profit for the year		738,600	571,874
Dividends paid	21	(357,643)	(335,291)
Balance at 31 March	12	3,487,337	3,106,380
<b>TOTAL EQUITY</b>		<b>4,480,791</b>	<b>4,099,834</b>

The notes on pages 99 to 134 are an integral part of these financial statements.

# Cash Flow Statement

FOR THE YEAR ENDED 31 MARCH 2010

	2010 RM'000	2009 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipt from customers	20,571,307	25,480,498
Payment to suppliers and employees	(19,309,964)	(24,506,801)
	1,261,343	973,697
Payment of taxes	(205,504)	(223,254)
<b>Net cash generated from operating activities</b>	<b>1,055,839</b>	<b>750,443</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of a subsidiary	–	(16,240)
Investment in an associate	(1,200)	–
Interest income from deposits with licensed banks	13,869	5,636
Purchase of property, plant and equipment	(285,184)	(373,484)
Prepayment of leases	(75,583)	(61,462)
Proceeds from disposal of property, plant and equipment	970	2,042
Proceeds from disposal of prepaid leases	453	1,412
Proceeds from redemption of preference shares in a subsidiary	32,175	–
Receipt of dividends	2,263	1,463
<b>Net cash used in investing activities</b>	<b>(312,237)</b>	<b>(440,633)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Payment of dividends	(357,643)	(335,291)
<b>Net cash used in financing activity</b>	<b>(357,643)</b>	<b>(335,291)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>385,959</b>	<b>(25,481)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>469,109</b>	<b>494,590</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Note 10)</b>	<b>855,068</b>	<b>469,109</b>

The notes on pages 99 to 134 are an integral part of these financial statements.

# Notes to the Financial Statements

31 MARCH 2010

## 1. BASIS OF PREPARATION

### 1.1 Statement of Compliance

The financial statements of the Group and of the Company have been prepared in accordance with Financial Reporting Standards (FRS), generally accepted accounting principles and the Companies Act, 1965 in Malaysia. These financial statements also comply with the applicable disclosure provisions of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.

As of 1 April 2009, the Group and the Company have early adopted the following FRS and IC Interpretation which are effective for annual periods beginning on or after 1 January 2010:

- (i) FRS 7, *Financial Instruments: Disclosures*; and
- (ii) IC Interpretation 13, *Customer Loyalty Programmes*.

The adoption of FRS 7 has resulted in extended disclosures on financial instruments as set out in Note 9, Note 10, Note 17 and Note 27.

The adoption of IC Interpretation 13 does not have any material impact on these financial statements.

The Malaysian Accounting Standards Board (MASB) has also issued FRSs, Interpretations and Amendments to FRSs and Interpretations which are effective for annual periods beginning on or after 1 July 2009, 1 January 2010, 1 March 2010, 1 July 2010 and 1 January 2011:

- (i) FRSs, Interpretations and Amendments to FRSs and Interpretations that are relevant to the Group and the Company and their impacts on the financial statements in the period of initial application are set out in Note 32; and
- (ii) FRSs, Interpretations and Amendments to FRSs and Interpretations that are not relevant to the Group and the Company are set out in Note 33.

The financial statements were approved and authorised for issue by the Board of Directors on 25 May 2010.

### 1.2 Basis of Measurement

The financial statements of the Group and the Company have been prepared on the historical cost basis, unless otherwise stated.

The methods used to measure fair value are stated in Note 2.7.

### 1.3 Functional and Presentation Currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The Group's and the Company's financial statements are presented in Ringgit Malaysia (RM), which is also the Company's functional currency.

## Notes to the Financial Statements

31 MARCH 2010

### 1. BASIS OF PREPARATION (CONT'D.)

#### 1.4 Use of Estimates and Judgements

The preparation of financial statements in conformity with FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There are no significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on the amount recognised in the financial statements other than as disclosed in the following notes:

- (i) Note 2.3 and Note 3 – Property, Plant and Equipment
- (ii) Note 2.4 – Leased Assets
- (iii) Note 2.6 – Intangible Assets
- (iv) Note 2.11 and Note 15 – Provisions
- (v) Note 2.13 (ii) and Note 14 – Deferred Tax
- (vi) Note 2.17 – PETRONAS Mesra Loyalty Programme

### 2. SIGNIFICANT ACCOUNTING POLICIES

Other than Note 2.17, the accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by Group entities.

#### 2.1 Basis of Consolidation

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are consolidated using the purchase method of accounting.

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

All inter-company transactions are eliminated on consolidation and revenue and profits relate to external transactions only. Unrealised losses resulting from inter-company transactions are also eliminated unless cost cannot be recovered.

Minority interests at the reporting date, being the portion of the net assets of subsidiaries attributable to equity interests that are not owned by the Company, whether directly or indirectly through subsidiaries, are presented in the consolidated balance sheet and statement of changes in equity within equity, separately from equity attributable to the equity shareholders of the Company. Minority interests in the results of the Group are presented on the face of the consolidated income statement as an allocation of the total income statement for the year between minority interests and the equity shareholders of the Company.



## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### 2.1 Basis of Consolidation (Cont'd.)

Where losses applicable to the minority exceed the minority's interest in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

### 2.2 Associates

Associates are entities in which the Group has significant influence including representation on the Board of Directors, but not control or joint control, over the financial and operating policies of the investee company.

Associates are accounted for in the consolidated financial statements using the equity method less any impairment losses. The consolidated financial statements include the Group's share of post-acquisition profits or losses of the equity accounted associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

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 audited financial statements or management financial statements of the associates.

When the Group's share of post-acquisition losses exceeds its interest in an equity accounted associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

Unrealised profits arising from transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses on such transaction are also eliminated partially, unless cost cannot be recovered.

### 2.3 Property, Plant and Equipment

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

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the costs of materials and direct labour, any other costs directly attributable to bringing the assets to working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

## Notes to the Financial Statements

31 MARCH 2010

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

#### 2.3 Property, Plant and Equipment (Cont'd.)

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The net book value of the replaced item of property, plant and equipment is derecognised with any corresponding gain or loss recognised in the income statement accordingly. The costs of the day-to-day servicing of property, plant and equipment are recognised in the income statement as incurred.

Depreciation for property, plant and equipment other than freehold land and projects-in-progress, is recognised in the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Properties under construction are depreciated when the assets are ready for their intended use.

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

The estimated useful lives of the other property, plant and equipment are as follows:

- |                                            |               |
|--------------------------------------------|---------------|
| • Plant, machinery, tankage and pipeline   | 5 – 20 years  |
| • Office equipment, furniture and fittings | 3 – 6.7 years |
| • Motor vehicles                           | 4 years       |
| • Computer hardware and software           | 5 years       |

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

The depreciable amount is determined after deducting residual value. The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the income statement.

#### 2.4 Leased Assets

##### (i) Finance Lease

A lease is recognised as a finance lease if it transfers substantially to the Group all the risks and rewards incidental to ownership. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments at the inception of the lease. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. The corresponding liability is included in the balance sheet as finance lease liabilities.

Minimum lease payments made under finance leases are apportioned between the finance costs and the reduction of the outstanding liability. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are recognised in the income statement over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each accounting period.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### 2.4 Leased Assets (Cont'd.)

#### (iii) *Prepaid Lease Payments*

Prepaid lease payments consist of leasehold land and prepaid rental for service station sites and depots.

Leasehold land that normally has an indefinite economic life and title is not expected to pass to the lessee by the end of the lease term is treated as an operating lease. The payments made on entering into or acquiring a leasehold land is accounted for as prepaid lease payments, that are amortised over the lease term in accordance with the pattern of benefits provided.

The prepaid lease payments is categorised into long lease, short lease and prepaid rental. Long lease is defined as a lease with an unexpired lease period of fifty years or more. Short lease and prepaid rental is defined as a lease with an unexpired lease period of less than fifty years.

Prepaid lease payments are recognised as an expense in the income statement on a straight-line basis over the term of the lease or the period of the agreements.

### 2.5 Investments

Long term investments in subsidiaries and associates are stated at cost less impairment loss, if any, in the Company's financial statements.

### 2.6 Intangible Assets

#### (i) *Goodwill on Consolidation*

Goodwill arises on the acquisition of subsidiaries and associates.

Goodwill represents the excess of the cost of the acquisition over the Group's interest in the fair values of the net identifiable assets and liabilities and contingent liabilities of the acquiree.

When the excess is negative (negative goodwill), it is recognised immediately in the income statement.

Goodwill is initially measured at cost. Following the initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

#### (iii) *Purchased Goodwill*

Purchased goodwill represents the excess of the cost of acquisition over the fair value of the identifiable assets acquired.

Purchased goodwill is initially measured at cost. Following the initial recognition, purchased goodwill is measured at cost less any accumulated impairment losses. Purchased goodwill is not amortised but instead, it is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

## Notes to the Financial Statements

31 MARCH 2010

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

#### 2.7 Non-Derivative Financial Instruments

##### (i) *Financial Assets*

###### **Initial Recognition**

Financial assets within the scope of FRS 139 are classified as loans and receivables, available-for-sale financial assets, financial assets at fair value through profit or loss, held-to-maturity investments or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group and the Company determine the classification of its financial assets at initial recognition.

Financial assets are recognised initially at fair value, normally being the transaction price plus, in the case of financial asset not at fair value through profit or loss, any directly attributable transaction costs.

The Group's and the Company's financial assets are categorised as loans and receivables which includes cash and cash equivalents, trade and other receivables.

###### **Subsequent Measurement**

###### **Loans and Receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable receipts that are not quoted in an active market. Subsequent to initial recognition, such financial assets are carried at amortised cost, using the effective interest rate method less impairment losses.

Gains and losses are recognised in the income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

##### (ii) *Financial Liabilities*

###### **Initial Recognition**

Financial liabilities within the scope of FRS 139 are classified as loans and payables, financial liabilities at fair value through profit or loss or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group and the Company determine the classification of its financial liabilities at initial recognition.

Financial liabilities are recognised initially at fair value less, in the case of loans and payables, any directly attributable transaction cost.

The Group's and the Company's financial liabilities are categorised as loans and payables which includes trade and other payables, loans and borrowings.

###### **Subsequent Measurement**

###### **Loans and Payables**

Subsequent to initial recognition, loans and payables are measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in the income statement when the liabilities are derecognized.



## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### 2.7 Non-Derivative Financial Instruments (Cont'd.)

#### (iii) *Offsetting of Financial Instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

#### (iv) *Amortised Cost of Financial Instruments*

Amortised cost is computed using the effective interest rate method. This method uses effective interest rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument to the net carrying amount of the financial instrument. Amortised cost takes into account any transaction costs and any discount or premium on settlement.

#### (v) *Derecognition of Financial Instruments*

##### **Financial Assets**

A financial asset is derecognised when the rights to receive cash flows from the asset have expired or, the Group and the Company have transferred their rights to receive cash flows from the asset.

##### **Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

### 2.8 Impairment

#### (i) *Financial Assets*

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. For an equity instrument, a significant or prolonged decline in fair value below its cost is also considered objective evidence of impairment.

##### **Loans and Receivables**

For loans and receivables carried at amortised cost, individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

An impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement.

If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

## Notes to the Financial Statements

31 MARCH 2010

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

#### 2.8 Impairment (Cont'd.)

##### (iii) *Non-financial Assets*

The carrying amounts of assets, other than inventories and financial assets (financial assets in this context exclude investments in subsidiaries and associates), are reviewed at each reporting date to determine whether there is any indication of impairment. The carrying amounts of certain classes of assets are reviewed whenever events or changes in circumstances indicate that the carrying value may be impaired, as described in the respective assets' accounting policies.

If any such indication exists, the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, recoverable amount is estimated at each reporting date.

An impairment loss is recognised if 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, unless the asset is carried at a revalued amount, in which case the impairment loss is recognised directly against any revaluation surplus for the asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset.

A cash-generating unit is the smallest identifiable asset group that generates cash flows that are largely independent from other assets and groups. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

The recoverable amount is the greater of the asset's fair value less cost to sell and its value in use. In assessing the value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss in respect of goodwill is not reversed in a subsequent period. In respect of other assets, impairment losses are reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Reversals of impairment losses are credited to the income statement in the year in which the reversals are recognised, unless it reverses an impairment loss on a revalued asset, in which case it is credited directly to revaluation surplus. Where an impairment loss on the same revalued asset was previously recognised in the income statement, a reversal of that impairment loss is also recognised in the income statement.

#### 2.9 Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand, bank balances and deposits with licensed banks.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### 2.10 Inventories

Inventories of petroleum products and non-tradeable spare parts are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Cost of petroleum products 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.

The cost of spare parts is the invoiced value from suppliers.

### 2.11 Provisions

A provision is recognised if, as a result of a past event, the Group or the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the reporting date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In particular, information about provisions that have the most significant effect on the amount recognised in the financial statements is described in Note 15.

### 2.12 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 Group and the Company.

#### (ii) Defined Contribution Plan

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF").

Such contributions are recognised as an expense in the income statement as incurred.

#### (iii) Defined Benefit Plan

Up to September 2008, the Company contributed monthly to the PETRONAS Retirement Benefit Fund ("PETRONAS Fund"). During the previous financial year, the Trustees commenced dissolution of the PETRONAS Fund and the Company ceased to contribute to the PETRONAS Fund beginning 1 October 2008.

## Notes to the Financial Statements

31 MARCH 2010

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

#### 2.13 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 reporting 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 future 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 difference arises from initial recognition of 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, affects neither accounting profit nor taxable profit.

Deferred tax is measured at the tax 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 reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### 2.14 Foreign Currency Transactions

In preparing financial statements of individual entities in the Group, transactions in currencies other than the entity's functional currency (foreign currencies) are translated to the functional currencies at rates of exchange ruling on the transaction dates.

Monetary assets and liabilities denominated in foreign currencies at the reporting date have been retranslated to the functional currency at rates ruling on the reporting date.

Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items or on translation of monetary items at the reporting date are recognised in the income statement in the period in which they arise.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

### 2.15 Financing Costs

Financing costs comprise interest on finance lease liabilities and unwinding of discount for provision of dismantling, removal and restoration costs.

The interest on finance lease liabilities is accounted for in accordance with the policy set out in Note 2.4 (i).

### 2.16 Revenue

Revenue from sale of petroleum products 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.

### 2.17 PETRONAS Mesra Loyalty Programme

Previously, the Company's loyalty programme was managed by a third party entity whereby members of the programme were awarded with loyalty points at the point of sale made at PETRONAS Stations and Kedai Mesra. The awarded points were later charged by the third party entity to the Company and it was recognised as advertising expense.

On 1 May 2009, the Company launched its in-house PETRONAS Mesra Loyalty Programme. Under the programme, members are awarded with PETRONAS Mesra points at the point of sale made at PETRONAS Stations and Kedai Mesra. The monetary value attributed to the awarded points is treated as deferred revenue and only recognised as revenue in the income statement on redemption of the points. Members can redeem the awarded points for purchase of fuel at PETRONAS Stations or items at Kedai Mesra.

On an annual basis, fair value of the deferred revenue will be estimated by reference to the points redemption profile. This accounting treatment is in line with IC Interpretation 13, *Customer Loyalty Programmes*.

### 2.18 Earnings Per Share

The Group presents basic earnings per share (EPS) data for its ordinary shares.

Basic EPS is calculated by dividing the profit and loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.



## Notes to the Financial Statements

31 MARCH 2010

## 3. PROPERTY, PLANT AND EQUIPMENT

Group	At 1.4.2009 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2010 RM'000
<b>At cost</b>					
Freehold land	850,395	–	(47)	29,782	880,130
Buildings	1,669,695	58	(6,366)	74,034	1,737,421
Plant, machinery, tankage and pipeline	1,370,928	9,395	(7,680)	177,178	1,549,821
Office equipment, furniture and fittings	214,259	2,228	(5,629)	29,995	240,853
Motor vehicles	38,825	6	(2,007)	19,698	56,522
Computer hardware and software	395,572	6,274	(10,046)	28,696	420,496
Projects-in-progress	497,428	276,727	(219)	(359,383)	414,553
	<b>5,037,102</b>	<b>294,688</b>	<b>(31,994)</b>	<b>–</b>	<b>5,299,796</b>

	At 1.4.2009 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2010 RM'000
<b>Accumulated depreciation</b>				
Freehold land	–	–	–	–
Buildings	676,715	81,084	(4,895)	752,904
Plant, machinery, tankage and pipeline	768,369	104,589	(6,510)	866,448
Office equipment, furniture and fittings	134,251	29,479	(5,510)	158,220
Motor vehicles	31,790	7,881	(1,705)	37,966
Computer hardware and software	317,537	46,393	(9,889)	354,041
Projects-in-progress	–	–	–	–
	<b>1,928,662</b>	<b>269,426</b>	<b>(28,509)</b>	<b>2,169,579</b>

## Notes to the Financial Statements

31 MARCH 2010

## 3. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Group (Cont'd.)	At 1.4.2008 RM'000	Additions RM'000	Acquisition of subsidiary RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2009 RM'000
<b>At cost</b>						
Freehold land	785,831	–	–	(863)	65,427	850,395
Buildings	1,555,617	70	742	(180)	113,446	1,669,695
Plant, machinery, tankage and pipeline	1,257,477	24,499	4,896	(3,154)	87,210	1,370,928
Office equipment, furniture and fittings	185,646	3,031	400	(188)	25,370	214,259
Motor vehicles	33,896	306	1,173	(493)	3,943	38,825
Computer hardware and software	373,430	6,395	597	(77)	15,227	395,572
Projects-in-progress	403,149	404,902	–	–	(310,623)	497,428
	4,595,046	439,203	7,808	(4,955)	–	5,037,102
	At 1.4.2008 RM'000	Charge for the year RM'000	Acquisition of subsidiary RM'000	Disposals/ Write-offs RM'000		At 31.3.2009 RM'000
<b>Accumulated depreciation</b>						
Freehold land	–	–	–	–	–	–
Buildings	601,256	75,443	195	(179)		676,715
Plant, machinery, tankage and pipeline	676,802	91,074	3,294	(2,801)		768,369
Office equipment, furniture and fittings	107,280	26,782	347	(158)		134,251
Motor vehicles	27,168	4,234	881	(493)		31,790
Computer hardware and software	260,334	56,645	577	(19)		317,537
Projects-in-progress	–	–	–	–		–
	1,672,840	254,178	5,294	(3,650)		1,928,662

## Notes to the Financial Statements

31 MARCH 2010

## 3. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Group (Cont'd.)	Carrying amount	
	31.3.2010 RM'000	31.3.2009 RM'000
Freehold land	880,130	850,395
Buildings	984,517	992,980
Plant, machinery, tankage and pipeline	683,373	602,559
Office equipment, furniture and fittings	82,633	80,008
Motor vehicles	18,556	7,035
Computer hardware and software	66,455	78,035
Projects-in-progress	414,553	497,428
	<b>3,130,217</b>	<b>3,108,440</b>

Company	At 1.4.2009 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2010 RM'000
<b>At cost</b>					
Freehold land	850,395	–	(47)	29,782	880,130
Buildings	1,642,607	4	(6,316)	74,034	1,710,329
Plant, machinery, tankage and pipeline	1,197,772	8,188	(4,528)	177,178	1,378,610
Office equipment, furniture and fittings	209,811	2,231	(5,337)	29,995	236,700
Motor vehicles	35,398	6	(1,176)	19,698	53,926
Computer hardware and software	387,512	5,121	(9,804)	28,696	411,525
Projects-in-progress	495,673	276,727	–	(359,383)	413,017
	<b>4,819,168</b>	<b>292,277</b>	<b>(27,208)</b>	<b>–</b>	<b>5,084,237</b>

	At 1.4.2009 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2010 RM'000
<b>Accumulated depreciation</b>				
Freehold land	–	–	–	–
Buildings	663,018	79,744	(4,962)	737,800
Plant, machinery, tankage and pipeline	671,675	96,150	(3,716)	764,109
Office equipment, furniture and fittings	130,434	29,287	(5,263)	154,458
Motor vehicles	28,708	7,880	(1,176)	35,412
Computer hardware and software	309,682	46,340	(9,657)	346,365
Projects-in-progress	–	–	–	–
	<b>1,803,517</b>	<b>259,401</b>	<b>(24,774)</b>	<b>2,038,144</b>

## Notes to the Financial Statements

31 MARCH 2010

## 3. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Company (Cont'd.)	At 1.4.2008 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2009 RM'000
<b>At cost</b>					
Freehold land	785,831	–	(863)	65,427	850,395
Buildings	1,530,233	70	(180)	112,484	1,642,607
Plant, machinery, tankage and pipeline	1,092,852	24,494	(3,154)	83,580	1,197,772
Office equipment, furniture and fittings	181,730	3,031	(188)	25,238	209,811
Motor vehicles	31,643	306	(493)	3,942	35,398
Computer hardware and software	366,199	6,394	(77)	14,996	387,512
Projects-in-progress	398,163	403,177	–	(305,667)	495,673
	4,386,651	437,472	(4,955)	–	4,819,168

	At 1.4.2008 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2009 RM'000
<b>Accumulated depreciation</b>				
Freehold land	–	–	–	–
Buildings	589,073	74,124	(179)	663,018
Plant, machinery, tankage and pipeline	591,504	82,972	(2,801)	671,675
Office equipment, furniture and fittings	104,007	26,585	(158)	130,434
Motor vehicles	25,190	4,011	(493)	28,708
Computer hardware and software	253,345	56,356	(19)	309,682
Projects-in-progress	–	–	–	–
	1,563,119	244,048	(3,650)	1,803,517

	Carrying amount	
	31.3.2010 RM'000	31.3.2009 RM'000
Freehold land	880,130	850,395
Buildings	972,529	979,589
Plant, machinery, tankage and pipeline	614,501	526,097
Office equipment, furniture and fittings	82,242	79,377
Motor vehicles	18,514	6,690
Computer hardware and software	65,160	77,830
Projects-in-progress	413,017	495,673
	3,046,093	3,015,651

## Notes to the Financial Statements

31 MARCH 2010

### 3. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

#### Restrictions of land title

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

#### Assets under hire purchase and leases

The carrying amount of property, plant and equipment of the Group under finance lease liabilities is Nil (2009: RM1,521,000) due to the early settlement of finance lease liabilities as disclosed in Note 16.

### 4. INVESTMENT IN SUBSIDIARIES

	Company	
	2010 RM'000	2009 RM'000
Unquoted shares at cost	19,590	51,765

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

### 5. INVESTMENT IN ASSOCIATES

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Unquoted shares at cost	1,425	225	1,425	225
Share of post-acquisition profits and reserves	2,192	2,548	–	–
	3,617	2,773	1,425	225

Summary of financial information on associates:

	Group and Company	
	2010 RM'000	2009 RM'000
Total assets (100%)	66,752	21,208
Total liabilities (100%)	54,820	14,384
Revenue (100%)	35,789	40,202
Profit (100%)	1,112	1,274

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



## Notes to the Financial Statements

31 MARCH 2010

## 6. PREPAID LEASE PAYMENTS

Group	At 1.4.2009 RM'000	Additions RM'000	Disposals RM'000	At 31.3.2010 RM'000
<b>At cost</b>				
Leasehold land				
– Long lease	443,381	52,385	(91)	495,675
– Short lease	40,444	–	(460)	39,984
Prepaid rental	447,938	24,311	(769)	471,480
	931,763	76,696	(1,320)	1,007,139

	At 1.4.2009 RM'000	Charge for the year RM'000	Disposals RM'000	At 31.3.2010 RM'000
<b>Accumulated amortisation</b>				
Leasehold land				
– Long lease	36,716	6,631	(27)	43,320
– Short lease	22,416	1,244	(426)	23,234
Prepaid rental	133,278	17,299	(5)	150,572
	192,410	25,174	(458)	217,126

	At 1.4.2008 RM'000	Additions/ Transfers RM'000	Acquisition of subsidiary RM'000	Disposals/ Write-offs RM'000	At 31.3.2009 RM'000
<b>At cost</b>					
Leasehold land					
– Long lease	389,603	52,665	1,113	–	443,381
– Short lease	39,671	814	–	(41)	40,444
Prepaid rental	440,063	7,983	–	(108)	447,938
	869,337	61,462	1,113	(149)	931,763

	At 1.4.2008 RM'000	Charge for the year RM'000	Acquisition of subsidiary RM'000	Disposals/ Write-offs RM'000	At 31.3.2009 RM'000
<b>Accumulated amortisation</b>					
Leasehold land					
– Long lease	30,357	6,066	293	–	36,716
– Short lease	21,169	1,283	–	(36)	22,416
Prepaid rental	116,094	17,273	–	(89)	133,278
	167,620	24,622	293	(125)	192,410

## Notes to the Financial Statements

31 MARCH 2010

## 6. PREPAID LEASE PAYMENTS (CONT'D.)

Group (Cont'd.)	Carrying amount	
	31.3.2010 RM'000	31.3.2009 RM'000
Leasehold land		
– Long lease	452,355	406,665
– Short lease	16,750	18,028
Prepaid rental	320,908	314,660
	<b>790,013</b>	<b>739,353</b>

Company	At 1.4.2009 RM'000	Additions RM'000	Disposals RM'000	At 31.3.2010 RM'000
<b>At cost</b>				
Leasehold land				
– Long lease	442,268	52,489	(91)	494,666
– Short lease	40,444	–	(460)	39,984
Prepaid rental	447,938	24,311	(769)	471,480
	<b>930,650</b>	<b>76,800</b>	<b>(1,320)</b>	<b>1,006,130</b>

	At 1.4.2009 RM'000	Charge for the year RM'000	Disposals RM'000	At 31.3.2010 RM'000
<b>Accumulated amortisation</b>				
Leasehold land				
– Long lease	36,419	6,747	(27)	43,139
– Short lease	22,416	1,244	(427)	23,233
Prepaid rental	133,278	17,299	(5)	150,572
	<b>192,113</b>	<b>25,290</b>	<b>(459)</b>	<b>216,944</b>

## Notes to the Financial Statements

31 MARCH 2010

## 6. PREPAID LEASE PAYMENTS (CONT'D.)

Company (Cont'd.)	At 1.4.2008 RM'000	Additions/ Transfers RM'000	Disposals/ Write-offs RM'000	At 31.3.2009 RM'000
<b>At cost</b>				
Leasehold land				
– Long lease	389,603	52,665	–	442,268
– Short lease	39,671	814	(41)	40,444
Prepaid rental	440,063	7,983	(108)	447,938
	869,337	61,462	(149)	930,650

	At 1.4.2008 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2009 RM'000
<b>Accumulated amortisation</b>				
Leasehold land				
– Long lease	30,357	6,062	–	36,419
– Short lease	21,169	1,283	(36)	22,416
Prepaid rental	116,094	17,273	(89)	133,278
	167,620	24,618	(125)	192,113

	Carrying amount	
	31.3.2010 RM'000	31.3.2009 RM'000
Leasehold land		
– Long lease	451,527	405,849
– Short lease	16,751	18,028
Prepaid rental	320,908	314,660
	789,186	738,537

**Restrictions of land title**

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

## Notes to the Financial Statements

31 MARCH 2010

## 7. GOODWILL

Group	Purchased goodwill RM'000	Goodwill on consolidation RM'000	Total RM'000
<b>At cost</b>			
At 1 April 2008	30,702	–	30,702
Addition	–	3,263	3,263
At 31 March 2009/31 March 2010	<b>30,702</b>	<b>3,263</b>	<b>33,965</b>
<b>Accumulated impairment loss</b>			
At 1 April 2008	7,302	–	7,302
Impairment loss	1,474	–	1,474
At 31 March 2009/1 April 2009	8,776	–	8,776
Impairment loss	21,926	3,263	25,189
At 31 March 2010	<b>30,702</b>	<b>3,263</b>	<b>33,965</b>
<b>Carrying amount</b>			
At 1 April 2008	23,400	–	23,400
At 31 March 2009/1 April 2009	21,926	3,263	25,189
At 31 March 2010	–	–	–
<b>Company</b>		<b>2010 RM'000</b>	<b>2009 RM'000</b>
<b>At cost – Purchased goodwill</b>			
At 1 April/31 March		<b>30,702</b>	30,702
<b>Accumulated impairment loss</b>			
At 1 April		<b>(8,776)</b>	(7,302)
Impairment loss		<b>(21,926)</b>	(1,474)
At 31 March		<b>(30,702)</b>	(8,776)
<b>Carrying amount at 31 March</b>		–	21,926

Purchased goodwill arose from the acquisition of certain service stations in previous years.

The Group and the Company have fully impaired its goodwill during the financial year.

## Notes to the Financial Statements

31 MARCH 2010

## 8. INVENTORIES

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Petroleum products	749,942	441,111	743,169	432,272
Others	1,240	2,850	585	1,201
	<b>751,182</b>	<b>443,961</b>	<b>743,754</b>	<b>433,473</b>

## 9. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Trade receivables	1,036,429	903,243	1,004,267	875,652
Other receivables, deposits and prepayments	1,108,365	717,948	1,106,894	706,166
Amounts due from:				
Subsidiary	–	–	27,864	29,055
Related companies	149,689	105,225	149,689	105,225
Associates	2,765	–	2,765	–
	<b>2,297,248</b>	<b>1,726,416</b>	<b>2,291,479</b>	<b>1,716,098</b>

Trade and other receivables denominated in currencies other than the functional currency comprise RM155,545,000 (2009: RM76,830,000) of trade receivables denominated in USD.

The Group uses ageing analysis to monitor the credit quality of the receivables. With respect to the trade and other receivables that are neither impaired nor past due, there are no indications as of reporting date that the debtors will not meet their payment obligations.

96% of gross trade receivables are within the credit terms.

Collaterals for the trade receivables are in the form of bank guarantee, Amanah Saham Bumiputera (ASB) and cash deposits.

The amounts due from subsidiary and related companies arose in the normal course of business.



## Notes to the Financial Statements

31 MARCH 2010

### 10. CASH AND CASH EQUIVALENTS

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Cash and bank balances	<b>86,257</b>	266,773	<b>82,541</b>	263,762
Deposits placed with licensed banks	<b>826,214</b>	271,309	<b>772,527</b>	205,347
	<b>912,471</b>	538,082	<b>855,068</b>	469,109

Cash and cash equivalents denominated in currencies other than the functional currency comprise RM148,249,000 (2009: RM78,466,000) of cash and bank balances and deposits placed with licensed banks denominated in USD.

### 11. SHARE CAPITAL

	Number of shares		Amount	
	2010 '000	2009 '000	2010 RM'000	2009 RM'000
<b>Group and Company</b>				
Authorised:				
Ordinary shares of RM1.00 each	<b>1,000,000</b>	1,000,000	<b>1,000,000</b>	1,000,000
Issued and fully paid:				
Ordinary shares of RM1.00 each	<b>993,454</b>	993,454	<b>993,454</b>	993,454

### 12. RESERVES

Subject to agreement with the Inland Revenue Board, the Company has sufficient Section 108 tax credits and tax exempt income to distribute all its distributable reserves at 31 March 2010, if paid out as dividends.

The Finance Act, 2007 introduced a single tier company income tax system with effect from year of assessment 2008. As such, the Section 108 tax credits as at 31 December 2007 will be available to the Company until such time the credit is fully utilised or upon expiry of the six-year transitional period on 31 December 2013, whichever is earlier.

### 13. MINORITY INTERESTS

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

## Notes to the Financial Statements

31 MARCH 2010

**14. DEFERRED TAX**

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

	As at 1.4.2009 RM'000	Charged to income statement RM'000	As at 31.3.2010 RM'000
<b>Group</b>			
<b>Deferred tax liabilities</b>			
Property, plant and equipment	108,012	18,598	<b>126,610</b>
<b>Deferred tax assets</b>			
Other provisions	(980)	880	<b>(100)</b>
<b>Company</b>			
<b>Deferred tax liabilities</b>			
Property, plant and equipment	89,905	20,066	<b>109,971</b>
<b>Deferred tax assets</b>			
Other provisions	(980)	880	<b>(100)</b>

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 amounts determined after appropriate offsetting are as follows:

	<b>Group</b>		<b>Company</b>	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Deferred tax liabilities	<b>126,610</b>	108,012	<b>109,971</b>	89,905
Deferred tax assets	<b>(100)</b>	(980)	<b>(100)</b>	(980)
	<b>126,510</b>	107,032	<b>109,871</b>	88,925

**15. PROVISIONS**

	<b>Group and Company</b>	
	2010 RM'000	2009 RM'000
<b>Dismantling, removal and restoration costs</b>		
Balance at 1 April	<b>26,488</b>	24,271
Additional provision	<b>4</b>	70
Reversal of provision	<b>(8,902)</b>	–
Unwinding of discount	<b>3,380</b>	2,147
Balance at 31 March	<b>20,970</b>	26,488

## Notes to the Financial Statements

31 MARCH 2010

### 15. PROVISIONS (CONT'D.)

Under provisions of certain land lease agreements, the Company has an obligation to dismantle and remove structures on certain sites and restore those sites at the end of the lease term to an acceptable condition consistent with the lease agreement.

For these affected sites, the liabilities for dismantling, removal and restoration costs are recognised at present value of the compounded future expenditure estimated using existing technology, at current prices and discounted using a real discount rate.

The present value of the estimated costs is capitalised as part of the asset and the related provisions raised on the date when the obligation arises. The capitalised cost is depreciated over the expected life of the asset. The increase in the net present value of the provision for the expected cost is included as finance costs in the income statement. Any change in the present value of the estimated expenditure is reflected as an adjustment to the Provision.

While the provision is based on the best estimate of future costs and the economic lives of the affected assets, there is uncertainty regarding both the amount and timing of incurring these costs. All the estimates are reviewed on an annual basis or more frequently, where there is indication of a material change.

### 16. FINANCE LEASE LIABILITIES

	Group	
	2010 RM'000	2009 RM'000
Current – secured	–	444
Non-current – secured	–	497
	–	941

Finance lease liabilities of the Group are payable as follows:

	Minimum lease payments 2010 RM'000	Interest 2010 RM'000	Principal 2010 RM'000	Minimum lease payments 2009 RM'000	Interest 2009 RM'000	Principal 2009 RM'000
Less than one year	–	–	–	531	87	444
Between 1 – 2 years	–	–	–	365	60	305
2 – 5 years	–	–	–	229	37	192
	–	–	–	1,125	184	941

Previously, the finance lease is repayable within 4 years. During the year, the Group has made full settlement of its finance lease liabilities.

## Notes to the Financial Statements

31 MARCH 2010

## 17. TRADE AND OTHER PAYABLES

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Other payables	458,584	536,263	451,922	526,728
Amounts due to:				
Holding company	129,386	96,750	129,386	96,750
Subsidiary	–	–	1,464	2,316
Related companies	2,409,014	1,518,051	2,409,014	1,518,051
Associates	3,420	1,241	3,420	1,241
	<b>3,000,404</b>	<b>2,152,305</b>	<b>2,995,206</b>	<b>2,145,086</b>

Trade and other payables denominated in currencies other than functional currency comprise RM29,810,000 (2009: RM4,519,000) denominated in USD. Included in other payables is deferred revenue totalling RM21,087,000 (2009: Nil).

The amounts due to holding company, subsidiary, related companies and associates arose in the normal course of business.

## 18. OPERATING PROFIT

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
<i>Included in operating profit are the following charges:</i>				
Audit fees	383	375	324	318
Non audit fees paid to external auditors	117	65	117	65
Amortisation of prepaid lease payments	25,174	24,622	25,290	24,618
Contribution to EPF	41,473	18,215	41,317	18,187
Contribution to retirement benefits	–	6,428	–	6,428
Depreciation of property, plant and equipment	269,426	254,178	259,401	244,048
Impairment losses on goodwill	25,189	1,474	21,926	1,474
Impairment losses on trade receivables	1,561	35,058	1,561	35,058
Property, plant and equipment expensed off	6,875	8,927	6,753	8,904
Rental of land and buildings	35,034	42,499	29,422	28,947
Rental of plant and equipment	4,006	2,845	3,998	2,836
Staff costs	161,725	156,022	156,403	152,498
Inventories written off	320	–	307	–

## Notes to the Financial Statements

31 MARCH 2010

## 18. OPERATING PROFIT (CONT'D.)

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
<b>and credits:</b>				
Write back of impairment losses on trade receivables	281	–	281	–
Dividend income from a subsidiary	–	–	1,463	1,463
Dividend income from an associate	–	–	800	–
Interest income from deposits	14,652	7,186	13,975	5,129
Income from rental of premises	2,103	1,642	1,796	1,458

## 19. FINANCING COSTS

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Unwinding of discount – Provision for dismantling, removal and restoration costs	3,380	2,147	3,380	2,147
Interest on finance lease liabilities	29	14	–	–
	3,409	2,161	3,380	2,147

## 20. TAX EXPENSE

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
<b>Current tax expense</b>				
Current year	274,405	222,467	265,612	217,763
Prior year	(5,405)	(293)	(6,804)	(669)
	269,000	222,174	258,808	217,094
<b>Deferred tax expense</b>				
Origination and reversal of temporary differences	20,247	1,450	21,949	2,811
Under/(Over) provision in prior year	(769)	4,909	(1,003)	4,927
	288,478	228,533	279,754	224,832



## Notes to the Financial Statements

31 MARCH 2010

**20. TAX EXPENSE (CONT'D.)**

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	%	2010 RM'000	%	2009 RM'000
Profit before taxation		1,046,002		810,292
Taxation at Malaysian statutory tax rate	25	261,501	25	202,573
Non-deductible expenses	3	33,151	2	21,344
	28	294,652	27	223,917
(Over)/Under provision in prior years				
– tax expense	(1)	(5,405)	–	(293)
– deferred tax expense	–	(769)	1	4,909
Tax expense	27	288,478	28	228,533
Company	%	2010 RM'000	%	2009 RM'000
Profit before taxation		1,018,354		796,706
Taxation at Malaysian statutory tax rate	25	254,589	25	199,177
Non-deductible expenses	3	32,972	2	21,397
	28	287,561	27	220,574
(Over)/Under provision in prior years				
– tax expense	(1)	(6,804)	–	(669)
– deferred tax expense	–	(1,003)	1	4,927
Tax expense	27	279,754	28	224,832

**21. DIVIDENDS**

	Group and Company	
	2010 RM'000	2009 RM'000
Final paid:		
2009 – Dividend of 33 sen per ordinary share less tax at 25% (2008 – 33 sen less tax at 25%)	245,880	245,880
Interim paid:		
2010 – Dividend of 15 sen per ordinary share less tax at 25% (2009 – 12 sen less tax at 25%)	111,763	89,411
	357,643	335,291

## Notes to the Financial Statements

31 MARCH 2010

**21. DIVIDENDS (CONT'D.)**

The proposed final dividend of 30 sen less tax at 25% per ordinary share amounting to RM223,527,150 and special dividend of 15 sen less tax at 25% per ordinary share amounting to RM111,763,575 in respect of the financial year ended 31 March 2010 have not been accounted for in the financial statements.

**22. KEY MANAGEMENT PERSONNEL COMPENSATION**

	Group and Company	
	2010 RM'000	2009 RM'000
<b>Directors</b>		
Fees	596	277
Other short term benefits (including estimated monetary value of benefits-in-kind)	44	42
	<b>640</b>	319

The Company pays management fee to the holding company in relation to services of an executive director of the Company as disclosed in Note 25.

**23. EARNINGS PER SHARE – Group*****Basic earnings per share***

The calculation of basic earnings per ordinary share at 31 March 2010 was based on the profit attributable to ordinary shareholders and number of ordinary shares outstanding calculated as follows:

	2010	2009
Profit for the year attributable to shareholders (RM'000)	<b>752,934</b>	578,671
Number of ordinary shares ('000)	<b>993,454</b>	993,454
Earnings per ordinary share (sen)	<b>75.8</b>	58.2

## Notes to the Financial Statements

31 MARCH 2010

**24. COMMITMENTS**

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

	Group		Company	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
<b>Property, plant and equipment:</b>				
Approved and contracted for	7,769	4,895	7,769	4,855
Approved but not contracted for	92,341	89,572	92,334	87,607
	<b>100,110</b>	<b>94,467</b>	<b>100,103</b>	<b>92,462</b>

**25. RELATED PARTIES DISCLOSURES**

For the purposes of these financial statements, parties are considered to be related to the Group or the Company if the Group or the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence.

In addition to the transactions detailed elsewhere in the financial statements, the Company had the following significant transactions with related parties during the financial year:

	Group and Company	
	2010 RM'000	2009 RM'000
<b>Sales of petroleum products</b>		
Related companies:		
Malaysia LNG Sdn. Bhd.	401,195	439,345
MISC Berhad	386,503	24,930
PETRONAS Carigali Sdn. Bhd.	432,794	560,883
PETRONAS Trading Corporation Sdn. Bhd.	84	204,478
<b>Purchases of petroleum products</b>		
Related companies:		
PETRONAS Trading Corporation Sdn. Bhd.	4,444,681	3,405,318
PETRONAS Penapisan (Melaka) Sdn. Bhd.	13,225,980	16,463,031
PETRONAS Penapisan (Terengganu) Sdn. Bhd.	2,178,818	3,203,522
Malaysian Refining Company Sdn. Bhd.	351,760	298,070
PETRONAS Lubricants International Sdn. Bhd.	267,178	182,576
Holding company:		
Petroleum Nasional Berhad	351,816	101,117
Fees to holding company for services of an executive director	736	736

## Notes to the Financial Statements

31 MARCH 2010

### 25. RELATED PARTIES DISCLOSURES (CONT'D.)

Information regarding outstanding balances arising from related party transactions as at 31 March 2010 are disclosed in Note 9 and Note 17.

Information regarding impairment losses on trade receivables and bad debts written off during the financial year are disclosed in Note 18.

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.

### 26. SEGMENTAL INFORMATION

The Group will adopt FRS 8 with effect from the annual period beginning 1 April 2010. Currently, the Group does not present financial information by activity and geographical segment as the Group is principally involved in the domestic marketing of petroleum products in Malaysia. FRS 8 requires identification and reporting of operating segments based on internal reports that are regularly reviewed by the entity's chief operating decision maker in order to allocate resources to the segment and to assess its performance. Therefore, on adoption of FRS 8, the Company intends to present segment information in respect of its relevant operating segments. The change in accounting policy will be applied retrospectively in accordance with the transitional provisions in FRS 8.

### 27. FINANCIAL INSTRUMENTS

Certain comparatives figures have not been presented for 31 March 2010 by virtue of the exemption given in paragraph 44AA of FRS 7.

#### Financial Risk Management

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

The Group's and the Company's goal in risk management are to ensure that the management understands, measures and monitors the various risks that arise in connection with their operations. Policies and guidelines have been developed to identify, analyse, appraise and monitor the dynamic risks facing the Group and the Company. Based on this assessment, the Company adopts appropriate measures to mitigate these risks in accordance with the Company's view of the balance between risk and reward.

The main financial risks faced by the Group and the Company through their normal activities are credit risk, liquidity risk, interest rate risk and foreign currency risk.

#### 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.

**27. FINANCIAL INSTRUMENTS (CONT'D.)****Credit Risk (Cont'd.)**

The Group and the Company mitigate their 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.

On reporting date, there was a significant concentration of credit risk arising from an amount owing from a customer constituting 26% (2009: 20%) of the total trade receivables, of which all outstanding balances were current.

In addition, there was a significant concentration of credit risk being an amount owing from the government constituting 95% (2009: 92%) of the total other receivables relating to subsidies arising from the Automatic Pricing Mechanism governing the sale of petroleum products.

The maximum exposure to credit risk for the Group and the Company is represented by the carrying amount of each financial asset, without taking into account the fair value of any collateral.

**Liquidity Risk**

Liquidity risk arises due to inability to liquidate an asset and from the requirement to raise funds for the business on an on-going basis as a result of existing and future commitments which are not funded from internal resources. The Group and the Company manage assets liquidity risk by maintaining sufficient cash. As such, they are not exposed to any significant liquidity risk.

**Interest Rate Risk**

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

All interest rate risks are monitored and managed proactively by Group Treasury Division of PETRONAS based on guidance from PETRONAS Group Risk Management Framework and Guidelines.

As at 31 March 2010, the Group and the Company do not have significant interest rate exposure as the interest bearing financial assets consists mainly of short term fund placements.

**Foreign Currency Risk**

Exposure to foreign currency exchange risk arises as a natural consequence of the Group and the Company engaging in business activities. However, the Group and the Company operate predominantly in Malaysia and transact mainly in Malaysian Ringgit. As such, they are not exposed to any significant foreign currency risk.

**Recognised Financial Instruments**

The Group's and the Company's financial instruments consist of cash and cash equivalents, trade and other receivables and other payables.

**Fair Value**

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

## Notes to the Financial Statements

31 MARCH 2010

### 28. CAPITAL MANAGEMENT

The Group and the Company defines capital as total equity. The objective of the Group's and the Company's capital management is to maintain an optimal capital structure in order to support its business and maximise shareholders' value. As a subsidiary of Petroliaam Nasional Berhad (PETRONAS), the Group's and the Company's approach in managing capital is set out in the PETRONAS Group Corporate Financial Policy.

The Group and the Company monitor and review their capital structure based on their business and operating requirements.

There were no changes in the Group's and the Company's approach to capital management during the year.

Under the requirement of Bursa Malaysia Practice Note No.17/2005, the Group is required to maintain consolidated shareholders' equity equal to or not less than 25% of the issued and paid-up capital (excluding treasury shares) and such shareholders' equity is not less than RM40 million. The Group has complied with this requirement.

### 29. HOLDING COMPANY

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

### 30. SUBSIDIARIES AND ACTIVITIES

	Effective Percentage Holding		Principal Activities
	2010	2009	
Companies Incorporated in Malaysia			
Kuala Lumpur Aviation Fuelling System Sdn. Bhd.	65%	65%	Operation of aviation fuelling at Kuala Lumpur International Airport, Sepang.
Lub Dagangan Sdn. Bhd.	100%	100%	Marketing and distribution of lubricants.

### 31. ASSOCIATES AND ACTIVITIES

	Effective Percentage Holding		Principal Activities
	2010	2009	
Companies Incorporated in Malaysia			
PS Pipeline Sdn. Bhd.	50%	50%	To maintain and operate the Multi-Product Pipeline and Klang Valley Distribution Terminal (MPP-KVDT) and the associated facilities for the transportation of the petroleum products on behalf of the MPP-KVDT owners/shareholders.



**31. ASSOCIATES AND ACTIVITIES (CONT'D.)**

	Effective Percentage Holding		Principal Activities
	2010	2009	
<b>Companies Incorporated in Malaysia (Cont'd.)</b>			
* PS Terminal Sdn. Bhd.	<b>50%</b>	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.	<b>20%</b>	20%	To operate and manage a petroleum storage 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.
* Assar Chemicals Dua Sdn. Bhd.	<b>20%</b>	–	To own, operate and manage a petroleum storage terminal with facilities for receipt, storage and delivery of petroleum products located at Bandar Baru Tanjung Manis, Mukah, Sarawak for the users, PETRONAS Dagangan Berhad and Shell Timur Sdn. Bhd.

\* Not audited by KPMG and the share of results was based on unaudited financial statements.

**32. FRSs, INTERPRETATIONS AND AMENDMENTS TO FRSs AND INTERPRETATIONS NOT EARLY ADOPTED**

The MASB has issued the following FRSs, Interpretations and Amendments to FRSs and Interpretations applicable to the Group and the Company which are effective for annual periods beginning on or after 1 January 2010 (unless otherwise stated):

- (i) FRS 1, *First-time Adoption of Financial Reporting Standards* (revised) (effective for annual periods beginning on or after 1 July 2010);
- (ii) FRS 3, *Business Combinations* (revised) (effective for annual periods beginning on or after 1 July 2010);
- (iii) FRS 8, *Operating Segments* (effective for annual periods beginning on or after 1 July 2009);
- (iv) FRS 101, *Presentation of Financial Statements* (revised);
- (v) FRS 127, *Consolidated and Separate Financial Statements* (revised) (effective for annual periods beginning on or after 1 July 2010);
- (vi) Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards* and FRS 127, *Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate*;

## Notes to the Financial Statements

31 MARCH 2010

### 32. FRSs, INTERPRETATIONS AND AMENDMENTS TO FRSs AND INTERPRETATIONS NOT EARLY ADOPTED (CONT'D.)

- (vii) Amendments to FRS 1, *Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters* (effective for annual periods beginning on or after 1 January 2011);
- (viii) Amendments to FRS 7, *Improving Disclosures about Financial Instruments* (effective for annual periods beginning on or after 1 January 2011);
- (ix) Amendments to FRS 8, *Operating Segments*;
- (x) Amendments to FRS 107, *Cash Flow Statements*;
- (xi) Amendments to FRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors*;
- (xii) Amendments to FRS 110, *Events After the Balance Sheet Date*;
- (xiii) Amendments to FRS 116, *Property, Plant and Equipment*;
- (xiv) Amendments to FRS 117, *Leases*;
- (xv) Amendments to FRS 118, *Revenue*;
- (xvi) Amendments to FRS 119, *Employee Benefits*;
- (xvii) Amendments to FRS 127, *Consolidated and Separate Financial Statements*;
- (xviii) Amendments to FRS 128, *Investments in Associates*;
- (xix) Amendments to FRS 132, *Financial Instruments: Presentation* (issued on 15 September 2009);
- (xx) Amendments to FRS 132, *Financial Instruments: Presentation* (issued on 19 March 2010 and effective for annual periods beginning on or after 1 March 2010);
- (xxi) Amendments to FRS 134, *Interim Financial Reporting*;
- (xxii) Amendments to FRS 136, *Impairment of Assets*;
- (xxiii) Amendments to FRS 138, *Intangible Assets* (issued on 15 September 2009);
- (xxiv) Amendments to FRS 138, *Intangible Assets* (issued on 8 January 2010 and effective for annual periods beginning on or after 1 July 2010);
- (xxv) Amendments to FRS 139, *Financial Instruments: Recognition and Measurement* and FRS 7, *Financial Instruments: Disclosures*;
- (xxvi) Amendments to FRS 139, *Financial Instruments: Recognition and Measurement*;
- (xxvii) Amendments to FRS 140, *Investment Property*; and
- (xxviii) IC Interpretation 10, *Interim Financial Reporting and Impairment*.

**32. FRSs, INTERPRETATIONS AND AMENDMENTS TO FRSs AND INTERPRETATIONS NOT EARLY ADOPTED (CONT'D.)**

Initial application of these FRSs, Interpretations and Amendments to FRSs and Interpretations for the Group and the Company will be effective:

- (i) from the annual period 1 April 2010 for FRSs, Interpretations and Amendments to FRSs and Interpretations which are effective for annual periods beginning on or after 1 July 2009, 1 January 2010 and 1 March 2010; and
- (ii) from the annual period beginning 1 April 2011 for FRSs, Interpretations and Amendments to FRSs and Interpretations which are effective for annual periods beginning on or after 1 July 2010 and 1 January 2011.

The adoption of other FRSs, Interpretations and Amendments to FRSs and Interpretations other than FRS 8 are not expected to have any material impact on the financial statements of the Group and of the Company in the period of initial application.

FRS 8 addresses the presentation of financial information to management. Currently, the Group presents segment information in respect of its geographical segments. FRS 8 requires identification and reporting of operating segments based on internal reports that are regularly reviewed by the entity's chief operating decision maker in order to allocate resources to the segment and to assess its performance. Therefore, on adoption of FRS 8, the Group intends to present segment information in respect of its reportable segments as retail, commercial and others.

The impact of applying FRS 8 on the financial statements upon first adoption of this FRS as required by paragraph 30(b) of FRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors* are set out in Note 26.

**33. FRSs, INTERPRETATIONS AND AMENDMENTS TO FRSs AND INTERPRETATIONS NOT APPLICABLE TO THE GROUP AND THE COMPANY**

The MASB has issued FRSs, Interpretations and Amendments to FRSs and Interpretations which are effective for annual periods beginning on or after 1 January 2010 (unless otherwise stated), but for which are not relevant to the operations of the Group and the Company and hence, no further disclosure is warranted.

- (i) FRS 4, *Insurance Contracts*;
- (ii) FRS 123, *Borrowing Costs* (revised);
- (iii) Amendments to FRS 2, *Share-based Payment* (effective for annual periods beginning on or after 1 July 2010);
- (iv) Amendments to FRS 2, *Share-based Payment Vesting: Conditions and Cancellations*;
- (v) Amendments to FRS 5, *Non-current Assets Held for Sale and Discontinued Operations* (issued on 15 September 2009);
- (vi) Amendments to FRS 5, *Non-current Assets Held for Sale and Discontinued Operations* (issued on 8 January 2010 and effective for annual periods beginning on or after 1 July 2010);

## Notes to the Financial Statements

31 MARCH 2010

### 33. FRSs, INTERPRETATIONS AND AMENDMENTS TO FRSs AND INTERPRETATIONS NOT APPLICABLE TO THE GROUP AND THE COMPANY (CONT'D.)

- (vii) Amendments to FRS 120, *Accounting for Government Grants and Disclosure of Government Assistance*;
- (viii) Amendments to FRS 123, *Borrowing Cost*;
- (ix) Amendments to FRS 129, *Financial Reporting in Hyperinflationary Economies*;
- (x) Amendments to FRS 131, *Interests in Joint Ventures*;
- (xi) IC Interpretation 11, FRS 2, *Group and Treasury Share Transactions*;
- (xii) IC Interpretation 12, *Service Concession Arrangements* (effective for annual periods beginning on or after 1 July 2010);
- (xiii) IC Interpretation 14, FRS 119, *The Limit on a Defined Benefit Assets, Minimum Funding Requirements and Their Interaction*;
- (xiv) IC Interpretation 15, *Agreements for the Construction of Real Estate* (effective for annual periods beginning on or after 1 July 2010);
- (xv) IC Interpretation 16, *Hedges of a Net Investment in a Foreign Operation* (effective for annual periods beginning on or after 1 July 2010);
- (xvi) IC Interpretation 17, *Distribution of Non-Cash Assets to Owners* (effective for annual periods beginning on or after 1 July 2010);
- (xvii) Amendments to IC Interpretation 9, *Reassessment of Embedded Derivatives*; and
- (xviii) Amendments to IC Interpretation 9, *Reassessment of Embedded Derivatives* (effective for annual periods beginning on or after 1 July 2010).

# Independent Auditors' Report

TO THE MEMBERS

## REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of PETRONAS Dagangan Berhad, which comprise the balance sheets as at 31 March 2010 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 91 to 134.

### Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 March 2010 and of their financial performance and cash flows for the year then ended.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries, have been properly kept in accordance with the provisions of the Act.
- We are satisfied that the accounts of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- Our audit report on the accounts of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

## OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

### KPMG DESA MEGAT & CO.

Firm Number: AF 0759  
Chartered Accountants

Petaling Jaya,  
25 May 2010

### AHMAD NASRI ABDUL WAHAB

Approval Number: 2919/03/12(J)  
Chartered Accountant

# Areas of Operation

## HEAD OFFICE

Level 30-33, Tower 1  
PETRONAS Twin Towers  
Kuala Lumpur City Centre  
50088 Kuala Lumpur  
Tel: 03-2051 5000  
Fax: 03-2026 5505

## AREA OFFICES

### Central Region

Level 12, Menara Dayabumi  
Jalan Sultan Hishamuddin  
P.O. Box 11946  
50762 Kuala Lumpur  
Tel: 03-2783 6000  
Fax: 03-2260 1527

### Northern Region

Lot No. 93  
Prai Industrial Estate  
13600 Prai, Pulau Pinang  
Tel: 04-390 7291/7201  
Fax: 04-399 0211

### Southern Region

1st & 2nd Floor, Bangunan PETRONAS  
Bandar Baru UDA  
Km 7, Jalan Skudai  
81200 Johor Bahru, Johor  
Tel: 07-233 6000  
Fax: 07-233 6001

### Western Region

Lot M1-2-17 & M1-2-18  
Komplek Yayasan Belia  
Sedunia (WYF Complex)  
Lebuh Ayer Keroh  
75450 Melaka  
Tel: 06-232 6262  
Fax: 06-232 6111

### 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 2  
Menara PETRONAS Kota Kinabalu  
No. 2, Jalan Belia  
Beg Berkunci No. 110  
88100 Kota Kinabalu, Sabah  
Tel: 088-23 9033/9035  
Fax: 088-269 817

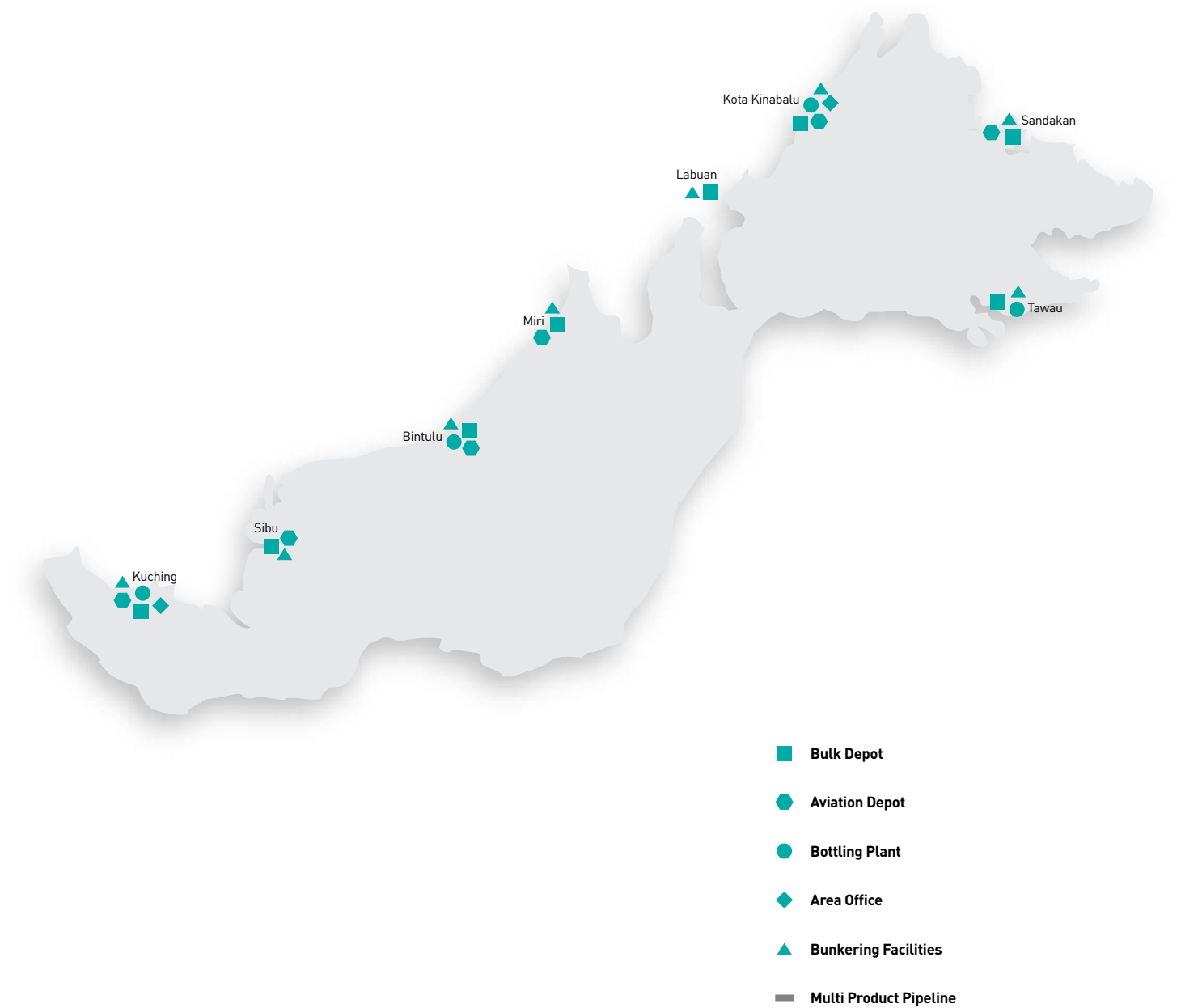
### Sarawak Region

3<sup>rd</sup> & 4<sup>th</sup> Floor  
Wisma Naim  
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 2010

Class of Shares : Ordinary Shares of RM1.00 Each

Voting Rights : One Vote Per Ordinary Share (On A Poll)

## ANALYSIS OF SHAREHOLDINGS AS AT 31 MAY 2010

Size of Holdings	No. of Holders	% of Total Shareholders	No. of Shares	% of Total Shares
Less than 100	58	0.75	492	0.00
100 - 1,000	1,137	14.81	950,665	0.10
1,001 - 10,000	5,897	76.75	15,922,817	1.60
10,001 - 100,000	442	5.75	15,190,271	1.52
100,001 to less than 5% of issued shares	147	1.91	203,818,055	20.52
5% and above of issued shares	2	0.03	757,571,700	76.26
	7,683	100.00	993,454,000	100.00

## CLASSIFICATION OF SHAREHOLDERS AS AT 31 MAY 2010

Category	No. of Holders		No. of Shares		% of Total Shareholding	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
• Individual	6,716	63	23,849,803	554,100	2.40	0.06
• Corporate Body						
a. Banks /Finance Companies	38	0	176,352,000	0	17.75	0.00
b. Investment Trusts / Foundation / Charities	0	0	0	0	0.00	0.00
c. Other types of Companies	243	6	7,665,000	962,900	0.77	0.10
• Government Agencies / Institution	10	0	11,225,400	0	1.13	0.00
• Nominees	422	185	736,447,823	36,396,974	74.13	3.66
	7,429	254	955,540,026	37,913,974	96.18	3.82

## Shareholders' Information

## LIST OF THIRTY LARGEST SHAREHOLDERS

Registered as at 31 May 2010

	Name	No. of Shares	% of Total Shares
1.	Cartaban Nominees (Tempatan) Sdn Bhd (Petroliam Nasional Berhad (Strategic Inv))	694,004,000	69.86
2.	Employees Provident Fund Board	63,567,700	6.40
3.	Valuecap Sdn Bhd	34,187,700	3.44
4.	Amanahraya Trustees Berhad (Amanah Saham Wawasan 2020)	17,353,200	1.75
5.	Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (Par 1))	16,660,000	1.68
6.	Amanahraya Trustees Berhad (Skim Amanah Saham Bumiputera)	16,496,800	1.66
7.	Permodalan Nasional Berhad	9,209,700	0.93
8.	Amanahraya Trustees Berhad (Public Islamic Dividend Fund)	7,177,100	0.72
9.	Amanahraya Trustees Berhad (Amanah Saham Malaysia)	6,831,000	0.69
10.	Amanahraya Trustees Berhad (Amanah Saham Didik)	3,880,400	0.39
11.	AMSEC Nominees (Tempatan) Sdn Bhd (Amtrustee Berhad for CIMB Islamic DALI Equity Growth Fund (UT-CIMB-DALI))	3,635,700	0.37
12.	Amanahraya Trustees Berhad (AS 1Malaysia)	3,600,300	0.36
13.	Cartaban Nominees (Asing) Sdn Bhd (Exempt AN for State Street Bank & Trust Company (West CLT OD67))	3,276,200	0.33
14.	Amanahraya Trustees Berhad (Sekim Amanah Saham Nasional)	3,248,400	0.33
15.	HSBC Nominees (Asing) Sdn Bhd (BBH and Co. Boston for Vanguard Emerging Markets Stock Index Fund)	3,210,200	0.32
16.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad (icapital.biz Berhad)	2,700,000	0.27
17.	HSBC Nominees (Asing) Sdn Bhd (Exempt AN for JPMorgan Chase Bank, National Association (Norges BK Lend))	2,698,800	0.27
18.	Pertubuhan Keselamatan Sosial	2,637,600	0.27
19.	HSBC Nominees (Asing) Sdn Bhd (HSBC-FS for the Navis Asia Navigator Master Fund)	2,373,700	0.24
20.	Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (Par 2))	2,204,200	0.22

## Shareholders' Information

### LIST OF THIRTY LARGEST SHAREHOLDERS (Cont'd)

Registered as at 31 May 2010

	Name	No. of Shares	% of Total Shares
21.	Lembaga Tabung Haji	2,125,400	0.21
22.	HSBC Nominees (Asing) Sdn Bhd (Exempt AN for JPMorgan Chase Bank, National Association (U.A.E.))	2,085,952	0.21
23.	Foh Chong & Sons Sdn Bhd	2,014,000	0.20
24.	State Financial Secretary Sarawak	2,000,000	0.20
25.	Setiausaha Kerajaan Pulau Pinang	2,000,000	0.20
26.	State Secretary Kedah Incorporated	2,000,000	0.20
27.	Mayban Securities Nominees (Tempatan) Sdn Bhd (Kumpulan Wang Amanah Pencen for Kerajaan Negeri-Negeri Sembilan)	2,000,000	0.20
28.	Kerajaan Negeri Perak Darul Ridzuan	2,000,000	0.20
29.	Alliancegroup Nominees (Tempatan) Sdn Bhd (Pheim Asset Management Sdn Bhd for Employees Provident Fund)	1,919,000	0.19
30.	Amanahraya Trustees Berhad (Public Islamic Equity Fund)	1,722,700	0.17

### LIST OF SUBSTANTIAL SHAREHOLDERS

as at 31 May 2010

		Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1.	Cartaban Nominees (Tempatan) Sdn Bhd (Petroleum Nasional Berhad) (Strategic Inv)	694,004,000	69.85	200,900*	0.02
2.	Employee Provident Fund Board	68,060,700	6.85	–	–

\* Deemed interest in 200,900 shares of PETRONAS for Petroleum Research Fund held through Cartaban Nominees (Tempatan) Sdn Bhd pursuant to Section 6A of the Companies Act 1965.

### LIST OF DIRECTORS' SHAREHOLDING IN THE COMPANY

as at 31 May 2010

	Name	No. of Shares in the Company	% of Shareholding
1.	Datuk Anuar bin Ahmad	2,000	0.00
2.	Datuk Ainon Marziah bt Wahi	2,000	0.00
3.	Dato' Dr. R. Thillainathan*	10,000	0.00

\* Deemed interest by virtue of his spouse's shareholdings pursuant to Section 134(12)(c) of the Companies Act, 1965.

# List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
<b>A</b>	<b>PULAU PINANG</b>							
1	Lot PT 456, Mukim 11, Daerah Seberang Perai Selatan	22,400	SS	LH	4/8/1994	13/6/2014	25	129
2	Lot 16, Seksyen 3, Bandar Butterworth	53,274	SS	LH	14/6/1991	16/8/2081	24	376
3	Lot 2360, Mukim 11, Daerah Seberang Perai Tengah	11,467	SS	FH	31/3/1983	-	27	296
4	Lot 2453, Mukim 9, Daerah Seberang Perai Utara	21,463	SS	FH	13/2/1989	-	24	1,300
5	Lot 5352 & 5353, Mukim 11, Daerah Seberang Perai Tengah	85,907	SS	FH	11/7/1991	-	23	1,890
6	Lot 3609 HS(D) 1745, Mukim 15, Daerah Seberang Perai Selatan	26,135	SS	FH	9/10/1998	-	10	850
7	Lot 2574 - 2576, Seksyen 4, Bandar Butterworth	6,684	SH	FH	7/1/1984	-	25	200
8	Lot 1070, Mukim 1, Kawasan Perindustrian Perai	907,860	BD	LH	23/4/1992	27/8/2041	28	1,175
9	Lot PT 1612, Mukim 6, Seberang Perai Tengah	55,937	SS	FH	27/8/1999	-	10	2,613
10	Lot 1475, Mukim 13, Daerah Timur Laut	39,241	SS	FH	16/8/1999	-	10	2,960
11	Lot 10034, Mukim 13, Daerah Timur Laut	26,200	SS	FH	28/12/1999	-	10	3,500
12	Lot 3237, Mukim 10, Daerah Seberang Perai Utara	22,367	SS	FH	5/2/2001	-	5	2,052
13	Lot 2840 & 2843, Mukim 4, Daerah Seberang Perai Utara	60,321	SS	FH	14/3/2001	-	7	4,830
14	Lot 2489 & 2490, Seksyen 2, Bandar Butterworth, Seberang Perai Utara	50,590	SS	FH	31/1/2002	-	7	3,288
15	Lot 3167 HS(M) 815, Mukim 4, Butterworth-Kulim, Seberang Prai	85,637	SS	FH	25/2/2002	-	6	4,550
16	Lot 10885, Jalan Rozhan, Mukim 15, Seberang Prai Tengah	69,658	SS	FH	5/3/2004	-	5	3,300
17	Lot 859, Bandar Baru Perda, Mukim 6, Seberang Perai Tengah	55,958	SS	FH	24/7/2002	-	7	2,750
18	Lot 4290, Jalan Perusahaan, Mukim 6, Seberang Perai Tengah	60,020	VL	FH	13/12/2004	-	-	5,505
19	Lot 5494 & 5279, Sunway BKE, Mukim 1, Seberang Perai Tengah	71,811	SS	LH	23/4/2004	21/10/2092	6	6,254

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
20	Lot 8889 & 4867, Jalan Dato Ahmad Badawi, Seberang Perai Utara	29,662	SS	FH	22/7/2005	-	5	1,498
21	Lot 648, Bukit Tengah, Mukim 11, Seberang Prai Tengah	25,504	SS	FH	8/2/2005	-	4	3,684
22	Lot 112, 117 & 118, Seksyen 1, Bandar Bukit Mertajam, Seberang Prai Tengah	78,378	SS	FH	27/6/2006	-	3	2,753
23	Lot 18566, 18568 & 18570, Mukim 15, Bukit Mertajam, Seberang Perai Tengah	41,921	SS	FH	6/2/2006	-	4	1,994
24	Lot 5597, Bandar Tasik Mutiara, Seberang Prai Selatan	33,443	SS	FH	2/7/2007	-	3	1,786
25	Lot 6163 & 2081 (Bertam Perdana), Mukim 6, Daerah Seberang Prai Utara	63,603	SS	FH	1/4/2007	-	2	3,216
26	Lot 7159 (New Lot 1842), Mukim 13, Jalan Sungai Dua, Daerah Timur Laut	55,883	VL	FH	9/11/2005	-	-	9,251
27	Lot 9324 HS(D) 411 GRN 62769 (New Lot PT 2510 HS(D) 14748) Mukim 13, Daerah Timur Laut, Jalan Paya Terubong	41,211	SS	FH	8/7/2004	-	2	4,486
28	Part of Lot 60 GRN 61129 & Lot 66, GRN 22712 Section 1, Bandar Butterworth, District of Seberang Perai Utara	30,257	SS	FH	16/1/2007	-	1	4,343
29	Part of Lot 3174 GM 1920 & Lot 2566 GM 1717, Mukim 11, Sg. Dua, Seberang Perai Utara	68,528	VL	FH	25/5/2004	-	-	3,000
30	Lot 4107 HS(M) 448 Mukim 9, Jalan Besar, Seberang Perai Selatan	28,815	SS	FH	15/11/2007	-	20	1,489
31	Lot 697 HS(D) 11387 & Lot 764, HS(D) 11383, Bandar Batu Feringgi Section 2, Daerah Timur Laut	64,163	VL	FH	15/1/2007	-	-	10,266
32	Lot 602, Mukim E Titi Teras (Mukim 4) Daerah Barat Daya, Pulau Pinang	52,592	SS	LH	17/5/1991	16/5/2021	4	108
33	Part of Lot 12037, Mukim 14, Daerah seberang Prai Tengah	51,634	VL	FH	10/12/2009	-	-	2,804



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
<b>B</b>	<b>KEDAH DARUL AMAN</b>							
1	Sebahagian Lot 1990/1991 HS(M) 24/1982, Mukim Sungai Petani, Daerah Kuala Muda	16,090	SS	LH	22/5/1991	13/7/2012	29	6
2	Lot 27, Seksyen 9, Pekan Gurun, Daerah Kuala Muda	24,775	SS	LH	15/7/1990	7/1/2048	24	66
3	Lot PT 461 HS(M) 5/1982 & PT 1055 HS(M) 113/1983, Mukim Kota Setar, Daerah Kota Setar	27,000	SS	LH	22/5/1991	16/5/2012	22	17
4	Lot PT 669, Mukim Ayer Puteh, Daerah Pendang	26,327	SS	LH	22/5/1991	29/7/2014	23	7
5	Lot PT 149 HS(M) 6/85, Mukim Kuah, Daerah Langkawi	69,384	SS	LH	4/8/1994	14/8/2045	25	45
6	Lot 703, Mukim Sungai Seluang, Daerah Kulim	12,567	SS	FH	31/1/1991	-	25	257
7	Lot PT 9290, Mukim Sungai Petani, Daerah Kuala Muda	19,576	SS	FH	17/9/1989	-	18	294
8	Lot 3268 GM 368, Mukim Mergong, Daerah Kota Setar	27,373	SS	FH	16/8/1992	-	23	900
9	Lot PT 12241, Mukim Sungai Pasir, Daerah Kuala Muda	29,945	SS	FH	16/8/1993	-	17	1,048
10	Lot PT 3541, Mukim Naga, Daerah Kubang Pasu	32,450	SS	FH	18/8/1994	-	16	1,000
11	Lot 2226, Mukim & Daerah Kulim	43,540	SS	FH	31/1/1991	-	27	610
12	Lot PT 3356 HS(M) 126/92, Mukim Keladi, Daerah Kulim	48,200	SS	FH	28/4/1993	-	14	1,157
13	Lot PT 9289, Mukim Sungai Petani, Daerah Kuala Muda	20,274	SS	FH	16/3/1991	-	19	405
14	Lot PT 926, Mukim Sungai Laka, Daerah Kubang Pasu	32,000	VL	LH	5/8/1985	4/8/2015	-	6
15	Lot PT 553-564, Mukim Sungai Seluang, Daerah Kulim	18,576	SS	FH	29/8/1991	-	10	204
16	Lot PT 2964, Mukim Sungai Seluang, Daerah Kulim	28,674	SS	FH	16/7/1991	-	10	373
17	Lot PT 11615, Mukim Sungai Pasir, Daerah Kuala Muda	38,250	SS	FH	21/7/1991	-	8	612

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
18	Lot PT 23539 HS(D) 258/94, Mukim Sungai Petani, Daerah Kuala Muda	23,856	VL	FH	31/7/1997	-	-	1,193
19	Lot PT 23540 HS (D) 259/84, Mukim Sungai Petani, Daerah Kuala Muda	18,051	VL	FH	31/7/1997	-	-	866
20	Lot PT 23517 HS(D) 499/97, Mukim Sungai Petani, Daerah Kuala Muda	23,863	SS	FH	15/3/1998	-	8	725
21	Part of Lot 2008 & 2009, Mukim Sungai Laka, Daerah Kubang Pasu	76,300	SS	FH	1/10/1998	-	9	1,614
22	Lot PT 4761, Tanjung Bendahara, Mukim Derga, Daerah Kota Setar	43,550	SS	FH	31/12/2003	-	5	1,750
23	Lot 5840 HS(D) 5380/97, Mukim Padang Cina, Daerah Kulim	43,621	SS	FH	25/1/2004	-	6	1,919
24	Lot PT 12770, Mukim Pengkalan Kundor, Kota Setar	35,502	SS	FH	10/8/2004	-	5	1,400
25	Lot 1491, Seksyen 41, Kota Kenari, Kulim	42,508	SS	FH	23/8/2004	-	6	1,398
26	Lot PT 57919, Mukim Sungai Petani, Daerah Kuala Muda	44,225	SS	FH	30/6/2003	-	6	2,000
27	Lot PT 437 HSM 25/1986, Alor Bekong, Mukim Mergong, Kota Setar	12,495	SS	FH	2/11/2004	-	24	562
28	Lot 134, Lebuhraya Kulim-Butterworth, Mukim Seluang, Daerah Kulim	79,758	SS	FH	7/1/2003	-	5	2,568
29	Lot 2356, Kuala Ketil, Mukim Tawar, Daerah Baling	66,892	SS	FH	30/3/2002	-	4	1,053
30	Lot 3932, Bandar Padang Serai, Mukim Sidam Kanan, Daerah Kulim	33,788	SS	FH	30/5/2006	-	4	1,400
31	Lot PT 76726, Bandar Mutiara, Daerah Kuala Muda, Sungai Petani	45,305	SS	FH	28/6/2007	-	3	1,991
32	Lot PT 84793 / 101745, Taman Ria Jaya, Sungai Petani	43,560	SS	FH	17/7/1990	-	2	1,935
33	Lot PT 2388, Mukim Kuala Kedah, Daerah Kota Setar	40,053	SS	FH	17/9/2007	-	4	1,180
34	Lot PT 23743, Mukim Sungai Pasir, Kuala Muda	44,885	SS	FH	19/7/2007	-	2	2,650
35	Part of Lot 47457 HS(D) 18435, Bandar Puteri Jaya, Sungai Petani Town	43,560	SS	FH	12/8/2005	-	2	2,231

## List of Properties

		Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
	<b>Property</b>							
36	Part of PT 33762 HS(D) 3890/95, (New Lot PT 92935 HS(D) 109663) Bandar Laguna Merbok, Jalan Lencongan Barat, Mukim Sungai Petani	45,693	SS	FH	7/7/2006	-	2	2,176
37	PT 19 HS(M) 640, Habour Park Langkawi (Pantai Kok), Mukim Padang Maksirat	56,977	SS	LH	23/10/2007	10/8/2065	7	1,191
38	PT 3555 HS(M) 95-95, Bukit Banggali, Mukim Kuah, Daerah Langkawi	45,488	VL	FH	3/2/2010	-	-	768
39	Lot PT 441 HS(M) 988, Bandar Anak Bukit, Jalan Gunung, Daerah Kota Setar	38,147	VL	FH	18/2/2010	-	-	374
<b>C PERLIS INDERA KAYANGAN</b>								
1	Lot 2729, Mukim Berseri, Daerah Padang Malau	13,340	SS	FH	31/1/1991	-	20	122
2	Lot 3684, Jln Raja Syed Alwi, Behor Gandil, Mukim Utan Aji	50,579	SS	FH	5/10/2004	-	6	1,600
3	Lot PT 726 HSM 773, Behor Temak, Mukim Seriab	30,280	SS	FH	30/4/2004	-	6	2,700
4	Lot 1925, Mukim Titi Tinggi, Padang Besar	18,686	SS	LH	2/11/2004	1/5/2043	26	1,032
<b>D KELANTAN DARUL NAIM</b>								
1	Lot PT 2424, Bandar & Daerah Kuala Krai	10,367	SS	LH	14/6/1991	2/3/2049	25	11
2	Lot 2079 (PT 1043), Bandar & Daerah Gua Musang	15,995	SS	LH	15/8/1985	13/3/2084	23	172
3	Lot PTLO 1945, Mukim Maka, Daerah Tanah Merah	19,946	SS	LH	22/5/1991	10/10/2086	27	8
4	Lot PT 38/1433, Mukim Lembu, Daerah Kota Bharu	22,593	SS	LH	14/6/1991	23/1/2017	23	2
5	Lot PT 48, Seksyen 16, Bandar & Daerah Kota Bharu	28,710	SS	LH	28/12/1992	22/8/2088	26	874
6	Lot PT 2360, Mukim Maka, Daerah Tanah Merah	43,200	SS	LH	15/1/1983	9/1/2053	23	171
7	Lot 2781, Bandar & Daerah Kuala Krai	26,285	SS	FH	24/5/1992	-	9	550
8	Lot PT 623, Mukim Panchor, Bandar & Daerah Kota Bharu	84,680	W	LH	26/9/1983	25/7/2048	24	126

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
9	Lot PT 88 & 89, Mukim Lemal, Daerah Pasir Mas	15,177	SS	LH	8/12/1998	12/5/2065	10	600
10	Lot 2799, Mukim Tanah Merah, Jajahan Tanah Merah	18,535	SS	LH	29/10/2001	3/8/2068	8	433
11	Lot PT1272 HS(M)166, Kampung Dalam Huma, Mukim Pasir Puteh, Daerah Limbongan	45,667	SS	LH	29/7/2003	28/7/2069	5	963
12	Lot 243 & 1310, Mukim Demit, Kubang Kerian	15,973	SS	FH	31/12/2002	-	6	890
13	Lot PT 3399, Mukim Pasir Pekan, Wakaf Baru, Jajahan Tumpat	27,039	SS	LH	18/6/2006	17/6/2072	24	1,159
14	Lot PT 1850, Kampung Jelawat, Jajahan Bachok, Mukim Rusa	35,187	SS	LH	10/6/2007	10/3/2073	4	618
15	Lot PT 8704, Mukim Maka, Tanah Merah	27,704	VL	LH	11/1/2006	10/1/2105	-	345
16	Lot 3201 (GM 2154), Kg Pasir Pekan, Mukim Pasir Pekan, Jajahan Tumpat	43,099	VL	LH	23/10/2001	17/6/2072	-	560
17	Lot PT 4791 HSM 1076, Kg Kweng Hitam, Jajahan Machang	43,572	VL	LH	18/3/2009	25/2/2075	-	1,428
<b>E TERENGGANU DARUL IMAN</b>								
1	Lot 7858, Mukim Chukai, Daerah Kemaman	28,201	SS	LH	22/5/1991	24/4/2044	25	39
2	Lot 2913 & 3486, Mukim Sura, Daerah Dungun	30,408	SS	LH	14/6/1991	2/9/2043 29/5/2045	24	26
3	Lot PT 134, Mukim Pelagat, Daerah Besut	39,159	SS	LH	5/5/1988	4/1/2018	21	12
4	Lot 6108 & 4182, Mukim Kuala Dungun, Daerah Dungun	53,087	SS	LH	14/6/1991	13/9/2043	25	37
5	Lot 3578, Mukim Kuala Paka, Daerah Dungun	15,834	SS	FH	8/10/1996	-	23	400
6	Lot PT 1722, Mukim Abang, Daerah Dungun	31,323	SS	LH	12/10/1995	16/10/2055	11	33
7	Lot PT 4799 (Bhg), Mukim Kijal, Daerah Kemaman	30,000	SS	LH	1/9/1999	25/11/2101	7	448
8	Lot 2112, Mukim Hulu Setiu, Daerah Setiu	22,800	SS	FH	21/7/1994	-	8	140
9	Lot PT 5010, Mukim Teluk Kalung, Daerah Kemaman	64,580	SS	LH	28/10/1999	20/10/2058	9	1,244
10	Lot 2247, Mukim Bukit Kenak, Padang Jerneh, Daerah Besut	43,712	SS	FH	20/10/2000	-	8	850

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
11	Lot 13181 HM 5258, Banggol Titian Ketat, Mukim Kuala Nerus, Kuala Terengganu	17,738	SS	FH	9/9/2004	-	24	1,355
12	Lot PT 6730, Mukim Kuala Berang, Hulu Terengganu	46,000	SS	FH	8/8/1991	-	19	447
13	Lot 1614 (New Lot 2415), Kampung Gong Kiat, Kuala Terengganu	34,498	SS	FH	30/11/2007	-	1	1,282
14	Lot 1870, Mukim Batu Burok	18,674	SS	LH	31/3/1987	30/3/2014	22	41
15	Lot 601, Bandar Baru Kerteh	22,041	SS	LH	14/1/1985	30/6/2014	14	73
16	Lot PT 14177, Mukim Kerteh, Daerah Kemaman	54,358	SS	LH	19/11/2008	18/11/2084	6	51
<b>F PAHANG DARUL MAKMUR</b>								
1	Lot PT 3370, Mukim Sabai, Daerah Bentong	22,826	SS	LH	18/1/1989	17/1/2049	20	64
2	Lot PT 719, Mukim Ringlet, Daerah Cameron Highlands	9,000	SS	LH	23/6/1990	22/6/2089	22	69
3	Lot PT 15291, Mukim Kuala Kuantan, Daerah Kuantan	11,115	SS	LH	16/8/1991	16/1/2085	19	360
4	Lot PT 3640, Mukim Pedah, Daerah Jerantut	13,612	SS	LH	12/12/1991	9/2/2082	26	237
5	Lot PT 1207, Mukim Kuala Lipis, Daerah Lipis	19,329	SS	LH	10/10/1990	9/10/2056	21	26
6	Lot PT 1987, Mukim Semantan, Daerah Temerloh	56,901	SS	LH	19/8/1986	18/8/2052	23	36
7	Lot PT 4335, Bandar & Daerah Temerloh	10,054	SS	LH	16/9/1991	30/1/2091	16	466
8	Lot PT 9011, Mukim Gali, Daerah Raub	11,434	SS	LH	4/8/1984	10/8/2091	25	10
9	Lot PT 4519, Mukim & Daerah Bentong	11,887	SS	LH	29/7/1991	22/3/2053	16	345
10	Lot PT 10693, Mukim Kuala Kuantan, Daerah Kuantan	26,966	SS	LH	14/6/1991	11/2/2080	25	119
11	Lot PT 601, Mukim Tanah Rata, Daerah Cameron Highlands	30,797	SS	LH	23/6/1990	22/6/2089	23	236
12	Lot PT 3920, Mukim Sungai Karang, Daerah Kuantan	16,968	SS	FH	24/11/1990	-	15	173
13	Lot PT 3921, Mukim Sungai Karang, Daerah Kuantan	15,020	SS	FH	24/11/1990	-	18	173
14	Lot 2, Seksyen 3, Kampung Ketari, Daerah Bentong	20,691	SS	FH	22/5/1991	-	13	450
15	Lot 24757, Mukim Kuala Kuantan, Daerah Kuantan	34,929	SS	FH	11/11/1991	-	15	675

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	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
16	Lot 1593, Mukim Pedah, Daerah Jerantut	14,284	SS	FH	15/1/1984	-	15	600
17	Lot 7, 8 & 43, Seksyen 18, Bandar & Daerah Kuantan	25,345	SS	FH	26/8/1991	-	14	1,290
18	Lot 112, Mukim & Daerah Bentong	39,030	SS	FH	23/11/1991	-	15	520
19	Lot PT 3443, Mukim Perak, Daerah Temerloh	47,647	SS	LH	19/8/1986	18/8/2052	5	40
20	Lot PT 33423, Seksyen 1, Bandar Indera Mahkota, Daerah Kuantan	20,000	SS	LH	10/9/1992	6/4/2093	9	500
21	Lot 5093 CT 6585, Mukim Kuala Kuantan, Daerah Kuantan	21,200	SS	FH	20/8/1993	-	10	515
22	Lot 26180 - 26186, Mukim Kuala Kuantan, Daerah Kuantan	11,711	SS	FH	30/8/1991	-	7	780
23	Lot PT 10884, Mukim & Daerah Bentong	179,296	LPGSBP	LH	20/9/1991	7/1/2058	13	426
24	Lot 5515, Mukim Kuala Kuantan, Daerah Kuantan	22,694	VL	FH	27/3/1992	-	-	590
25	Lot 5392, Mukim Kuala Kuantan, Daerah Kuantan	21,600	VL	FH	16/1/1992	-	-	530
26	Lot PT 10852 & 10853, Mukim Mentakab, Daerah Temerloh	43,515	SS	FH	14/3/2000	-	5	2,100
27	Lot PT 817, Mukim Sungai Karang, Daerah Kuantan	19,364	SS	LH	10/7/1991	11/7/2090	8	365
28	Lot PT 678, Mukim Mentakab, Daerah Temerloh	43,832	SS	LH	22/9/2000	6/11/2035	7	1,541
29	Lot PT 57349, Bandar Kuantan, Daerah Kuantan	41,689	SS	LH	19/2/2001	2/9/2093	4	2,760
30	Lot PT 67234, Mukim Kuala Kuantan, Daerah Kuantan	71,748	SS	LH	7/7/2002	25/6/2101	4	2,259
31	Lot PT 4019, Bandar Kerayong, Mukim Triang, Daerah Bera	49,051	SS	FH	9/8/2005	-	5	1,166
32	Lot PT 3775 (HSM 3112), Paya Siak Ulu, Mukim Perak, Daerah Temerloh	17,438	VL	FH	12/11/2004	-	-	940
33	Lot 21123, Jalan Telok Sisek, Mukim Kuala Kuantan	15,845	SS	LH	6/3/2006	11/9/2089	16	925
34	Lot 3258, Simpang Chini, Mukim Bebar, Pekan	25,855	SS	LH	29/8/2006	1/8/2088	18	468
35	Lot 8207, Mukim Bentong, KM 53, Kuala Lumpur - Karak Highway (Eastbound)	87,120	SS	FH	21/11/2003	-	7	6,758



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
36	Lot PT 8360, Mukim Gali, Sempalit, Daerah Raub	131,855	SS	FH	1/4/2007	-	1	1,759
37	Lot PT 82380, Batu 10, Jalan Gambang, Mukim Kuala Kuantan, Kuantan	65,340	SS	LH	1/4/2007	25/1/2104	2	1,799
38	Part of Lot PT 13764 HS(D) 7434 Jalan Kuantan - Sungai Lembing, Mukim Kuala Kuantan, Kuantan	47,803	VL	FH	10/11/2008	-	-	1,912
39	Part of Lot 38719 GM 15725 Mukim Kuala Kuantan, Kuantan, (Kuantan Bypass)	43,560	VL	FH	30/12/2008	-	-	2,200
40	Lot PT 772 HS(M) 719, Lot 799 HS(M) 758 & Govt. Alienated Land, Tg. Gemok	28,760	SS	FH	30/10/2005	-	1	650
41	Part of Lot 479 GM 217, Mukim Sabai, Daerah Bentong	122,493	VL	FH	8/1/2010	-	-	2,928
42	Lot 29025 GM 10153, Mukim Kuala Kuantan, Daerah Kuantan	70,848	VL	FH	2/3/2010	-	-	2,449
43	Lot PT 25 HS(D) 4529, Bandar Pekan, Daerah Pekan	43,056	SS	LH	18/2/2009	17/2/2108	1	635
44	PT 67167 HS(M) 51889, Mukim Kuala Kuantan, Tg Lumpur, Kuantan	47,587	VL	LH	12/5/2008	16/6/2101	-	1,092
<b>G JOHOR DARUL TAKZIM</b>								
1	Lot PTD 3009, Mukim Linau, Daerah Batu Pahat	10,772	SS	LH	22/5/1991	17/1/2047	24	63
2	Lot PTD 4560, Mukim Kesang, Daerah Muar	17,837	SS	LH	9/1/1996	28/10/2046	26	118
3	Lot PTB 324, Bandar Jementah, Daerah Segamat	25,000	SS	LH	14/6/1991	1/12/2051	23	32
4	Lot PTD 3618, Mukim Sungai Segamat, Daerah Segamat	25,000	SS	LH	14/6/1991	15/9/2051	24	32
5	Lot PTD 13309 & 52136, Mukim Tebrau, Daerah Johor Bahru	70,726	SS	LH	20/2/1991	25/11/2015	22	362
6	Lot PTB 16964, Bandar & Daerah Johor Bahru	24,012	SS	LH	20/2/1991	2/5/2087	17	1,225
7	Lot PTD 89980, Mukim Plentong, Daerah Johor Bahru	25,000	SS	LH	14/6/1991	30/3/2089	25	292
8	Lot PTD 60266, Mukim Pulau, Daerah Johor Bahru	39,260	SS	LH	10/1/1991	3/8/2021	13	946

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
9	Lot PTD 57850, Mukim Tebrau, Daerah Johor Bahru	43,512	SS	LH	23/3/1992	15/10/2021	13	674
10	Lot PTD 7605, Mukim Serom, Daerah Muar	12,818	SS	FH	30/7/1990	-	17	280
11	Lot PTD 9492, Mukim Tebrau, Daerah Johor Bahru	13,208	SS	FH	23/1/1991	-	16	510
12	Lot PTD 814, Mukim Sungai Kluang, Daerah Batu Pahat	13,663	SS	FH	22/5/1991	-	25	153
13	Lot 7949, Mukim Senai-Kulai, Daerah Johor Bahru	15,860	SS	FH	16/9/1990	-	17	599
14	Lot PTD 37211, Bandar & Daerah Kluang	16,847	SS	FH	18/12/1989	-	18	500
15	Lot PTD 15400, Mukim Tangkak, Daerah Muar	20,000	SS	FH	19/5/1992	-	24	288
16	Lot 881, Bandar Maharani, Daerah Muar	27,143	SS	FH	14/5/1991	-	22	628
17	Lot PTD 84376, Mukim Plentong, Daerah Johor Bahru	28,846	SS	FH	23/8/1989	-	18	721
18	Lot PTD 10908, Mukim Sedenak, Daerah Johor Bahru	30,582	SS	FH	27/9/1989	-	18	397
19	Lot 1069, Mukim & Daerah Kota Tinggi	34,848	SS	FH	11/1/1991	-	16	1,063
20	Lot 230, Bandar & Daerah Kota Tinggi	49,713	SS	FH	30/3/1993	-	23	512
21	Lot 3116, Mukim Jalan Bakri, Daerah Muar	30,764	SS	FH	4/1/1992	-	15	600
22	Lot PTD 34963, Mukim Plentong, Daerah Johor Bahru	18,135	SS	FH	26/11/1990	-	16	861
23	Lot 155, Mukim Sermin, Daerah Segamat	21,789	SS	FH	25/6/1989	-	14	300
24	Lot PTD 69921, Mukim Plentong, Daerah Johor Bahru	24,779	SS	FH	18/10/1990	-	13	1,239
25	Lot PTD 44992, Mukim Pulau, Daerah Johor Bahru	50,202	SS	FH	12/9/1990	-	13	1,506
26	Lot 7320, Mukim Senai-Kulai, Daerah Johor Bahru	23,475	SS	FH	24/6/1991	-	12	1,415
27	Lot PTD 100976, Mukim Plentong, Daerah Johor Bahru	21,246	SS	FH	26/11/1990	-	12	1,009
28	Lot PTD 57709, Mukim Pulau, Daerah Johor Bahru	19,200	SS	LH	13/3/1991	29/6/2020	10	106
29	Lot PTB 11985, Bandar & Daerah Johor Bahru	24,000	SS	LH	25/5/1991	2/2/2042	10	780
30	Lot PTD 1225, Mukim Jementah, Daerah Segamat	24,993	VL	LH	14/6/1991	15/9/2051	-	32

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
31	Lot PTD 8255, Mukim Buloh Kasap, Daerah Segamat	28,807	SS	LH	7/6/1990	31/12/2086	9	517
32	Lot PTD 35578, Mukim Senai-Kulai, Daerah Johor Bahru	32,147	SS	LH	31/7/1992	18/8/2084	19	1,432
33	Lot PTB 9, Bandar Gemas, Daerah Segamat	25,000	SS	LH	14/6/1991	15/9/2051	2	32
34	Lot 23551 (PTD 110909), Mukim Plentong, Daerah Johor Bahru	21,273	SS	FH	24/8/1993	-	12	469
35	Lot 7344, Mukim Sungai Balang, Semerah, Daerah Batu Pahat	19,979	SS	FH	20/1/1992	-	8	380
36	Lot 7452, Mukim Plentong, Daerah Johor Bahru	21,780	VL	FH	6/3/1991	-	-	795
37	Lot PTD 88326, Mukim Plentong, Daerah Johor Bahru	23,750	SS	FH	18/7/1990	-	10	1,069
38	Lot 367, Bandar & Daerah Johor Bahru	29,784	VL	FH	26/7/1990	-	-	2,978
39	Lot 24883, Mukim Pulau, Bandar Selesa Jaya, Johor Bahru	34,832	SS	FH	9/3/1993	-	12	1,392
40	Lot 23551 (PTD 110910), Mukim Plentong, Daerah Johor Bahru	21,325	SS	FH	24/8/1993	-	12	1,406
41	PTD 6717, Mukim Kesang, Daerah Muar	35,005	SS	FH	9/1/1996	-	10	858
42	Lot PTD 71062, Mukim Pulau, Daerah Johor Bahru	33,540	SS	FH	10/6/1998	-	10	6,500
43	Lot PTD 71046, Mukim Pulau, Daerah Johor Bahru	42,690	SS	FH	10/6/1998	-	10	5,100
44	Lot PTD 100820, Mukim Pulau, Daerah Johor Bahru	61,673	SS	FH	9/8/1999	-	9	4,800
45	Part of Lot 441, 442 & 1504 Mukim Plentong, Daerah Johor Bahru	40,000	SS	FH	28/1/1999	-	8	3,000
46	Lot PTB 19195, Bandar Johor Bahru	33,632	SS	LH	15/5/2001	8/3/2091	5	1,835
47	Lot PTD 1525, Mukim Gemereh, Daerah Segamat	34,734	SS	FH	19/2/2002	-	5	799
48	Lot PTD 85816 (105615), Taman Pelangi Indah, Mukim Tebrau	91,875	SS	FH	28/5/2003	-	7	6,983
49	Lot PTD 95704, Taman Setia Indah, Mukim Tebrau	54,390	SS	FH	15/10/2003	-	5	5,167
50	Lot PTB 4648 HSD 47973, Jalan Rahmat, Bandar Penggaram, Batu Pahat	45,019	SS	FH	8/8/2004	-	6	3,750
51	Lot PTD 105784 HS(D) 361231, Mukim Tebrau, Johor Bahru	52,599	SS	FH	10/2/2004	-	6	4,471

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
52	Lot PTD 77623 HS(D)258216, Taman Nusa Perintis, Mukim Pulau, Johor Bahru	31,416	SS	FH	9/10/2003	-	7	2,104
53	Lot PTD 95241, Taman Setia Indah, Mukim Tebrau, Johor Bahru	32,637	VL	FH	28/4/2004	-	-	3,104
54	Lot LT PTD 135636, Taman Sri Yaakob, Mukim Pulau, Johor Bahru	56,886	SS	FH	11/10/2004	-	6	5,857
55	Lot LT PTD 129028, Kota Masai, Mukim Plentong, Johor Bahru	38,298	SS	FH	11/6/2003	-	7	2,718
56	Lot PTD 174174, Bandar Seri Alam, Mukim Plentong, Johor Bahru	43,577	SS	FH	1/7/2004	-	6	3,746
57	Lot MLO 8028, Parit Tengah, Mukim Tanjung Sembrong, Batu Pahat	70,499	SS	FH	4/2/2005	-	5	1,664
58	Lot PTD 127744, Jalan Kempas Lama, Mukim Tebrau, Johor Bahru	44,190	SS	FH	26/1/2005	-	5	3,300
59	Lot PTD 76295, R&R Skudai (NB) Lebuhraya Utara-Selatan, Johor Bahru	120,529	SS	LH	18/7/2003	17/7/2102	6	11,223
60	Lot PTD 173047 HSD 353199, Bayu Senibong, Mukim Plentong, Johor Bahru	70,165	SS	LH	8/5/2003	7/5/2102	5	5,936
61	Lot 181563, Mukim Plentong, Taman Bayu Puteri, Bandar Baru Permas Jaya, Johor Bahru	50,812	SS	LH	21/9/2004	21/1/2097	5	4,071
62	Plot 4, Bandar Putra, Mukim Senai-Kulai, Daerah Johor Bahru	48,460	SS	FH	22/3/2005	-	6	3,877
63	Lot PTD 133688, Taman Perling, Mukim Pulau, Daerah Johor Bahru	50,601	SS	FH	23/3/2005	-	4	4,250
64	Lot PTD 93016 HSD 329339, Taman Desa Tebrau, Johor Bahru	48,835	SS	FH	25/10/2005	-	4	4,538
65	Lot PTD 130265 HSD 395366, Mukim Tebrau, Daerah Johor Bahru	45,000	SS	FH	3/10/2005	-	4	3,622
66	Lot PTB 20846, Jalan Tampoi, Bandar Johor Bahru	41,397	SS	FH	11/11/2005	-	5	4,182
67	Lot 1283 (PTD 135891) HSM 1527, Mukim Pulau, Batu 8 Jalan Skudai, Johor Bahru	40,000	SS	FH	28/2/2006	-	4	4,747
68	Lot PTD 104981, Taman Intan, Mukim Tebrau (Damansara Alif), Johor Bahru	43,562	SS	FH	9/6/2004	-	5	7,352

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
69	Lot PT 44208 HSM 6268, Simpang Kanan, KM 7 Jalan Keluang, Batu Pahat	43,593	SS	FH	12/10/2004	-	5	2,679
70	Lot PTD 166495 (HSD 333428), Taman Bukit Dahlia, Mukim Pelentong, Daerah Johor Bahru	47,467	SS	LH	17/1/2005	15/6/2101	6	3,014
71	Lot PTD 160926, Taman Cahaya Masai, Mukim Plentong, Johor Bahru	51,911	SS	LH	22/3/2005	7/7/2102	6	3,396
72	Lot 105660, Lebuhraya Perling-Pasir Gudang, Kampung Kempas Baru, Mukim Tebrau	38,560	SS	FH	16/10/2003	-	5	3,432
73	Lot PTB 21228, Jalan Datin Halimah, Johor Bahru	47,048	SS	LH	7/8/2003	6/8/2102	4	4,169
74	Lot 111466, Jalan Masai, Mukim Plentong Johor Bahru	45,000	SS	FH	24/3/2004	-	6	4,185
75	Lot PTD 138181, Taman Daya, Mukim Tebrau, Daerah Johor Bahru	43,551	SS	LH	23/5/2006	23/5/2105	3	3,865
76	Lot PTD 107116, Taman Impian Emas, Mukim Tebrau, Daerah Johor Bahru	48,549	SS	FH	28/4/2006	-	4	4,759
77	Lot 823, Mukim Bandar Johor Bahru	124,420	SS	FH	4/5/2006	-	3	5,057
78	Lot PTD 11262, Mukim Rimba Terjun, Daerah Pontian	30,666	SS	FH	27/10/2005	-	3	1,904
79	Lot PTD 177201, Mukim Plentong	65,788	SS	FH	15/11/2006	-	4	6,793
80	Lot PTB 21742, Jalan Tun Abdul Razak, Daerah Johor Bahru	43,560	SS	LH	28/12/2006	25/7/2065	4	5,088
81	Lot PTD 770, Pekan Bukit Pasir, Mukim Sungai Raya, Daerah Muar	11,142	SS	FH	24/2/2005	-	5	249
82	Lot PT 61674, Bandar Putra (Plot 1), Mukim Senai-Kulai, Johor Bahru	22,950	SS	FH	23/8/2006	-	4	4,077
83	Lot PTD 82406, Bandar Putra (Plot 2), Mukim Senai-Kulai, Johor Bahru	43,923	SS	FH	23/8/2006	-	6	1,890
84	Lot PTD 67447, Bandar Putra (Plot 3), Mukim Senai-Kulai, Johor Bahru	31,950	SS	FH	23/8/2006	-	1	2,633
85	Lot PTD 15085, Jalan Pintasan Muar, Daerah Muar	43,572	SS	FH	25/1/2007	-	2	1,943
86	Lot PTD 94525, KM 1 Jalan Kulai-Kota Tinggi, Mukim Senai-Kulai, Kulai	44,997	SS	FH	11/10/2006	-	4	2,738
87	Lot PTD 90167, Kampung Jaya Sepakat, Mukim Senai-Kulai, Daerah Kulai	35,941	SS	FH	1/12/2005	-	3	3,671

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
88	Lot PTD 15471, Jalan Salleh, Mukim Bandar, Muar	45,800	SS	FH	10/4/2007	-	3	2,469
89	Plot A, KM 23.6, Taman Pulau Perdana, Jalan Johor Bharu, Pontian	30,491	SS	FH	11/12/2003	-	7	2,988
90	Lot 55821, Taman Universiti, Mukim Pulau, Johor Bahru	60,601	SS	FH	10/5/2005	-	5	6,562
91	Lot 94, Pekan Parit Sulong, Batu Pahat	35,392	SS	FH	15/2/2007	-	7	1,154
92	Lot PTD 52710, Jalan Rosmerah, Taman Johor Jaya, Plentong	44,141	SS	FH	17/8/2007	-	3	4,331
93	Lot 8379, Batu 1, Jalan Kluang - Air Hitam, Mukim Sri Gading, Batu Pahat	79,662	SS	FH	27/8/2007	-	3	3,297
94	Lot 5 (PTD 51002), Bandar Indahpura, Mukim Senai - Kulim, Johor Bharu	29,407	SS	FH	28/6/2007	-	3	2,377
95	Lot 21 (PTD 11493), Mukim Rimba Terjun, Batu 35 1/2, Jalan Johor, Pontian	66,892	SS	FH	1/11/2007	-	2	2,665
96	Lot 1070, Jalan Mawai, Mukim Bandar Kota Tinggi	35,327	SS	FH	23/3/1994	-	16	2,293
97	Lot 12435, Bandar Sri Saujana, Kota Tinggi	44,012	SS	FH	31/3/2006	-	4	3,402
98	Lot PTB 20457 HS(D) 303968, Jalan Langkasuka, Mukim Bandar, Johor Bahru	49,190	SS	FH	19/10/2006	-	4	3,665
99	Lot PTD 65639, Taman Austin Perdana, Mukim Tebrau, Johor Bahru	60,113	SS	FH	1/4/2007	-	3	6,019
100	Lot 2478, Jalan Batu Pahat - Muar, Mukim Peserai, Daerah Batu Pahat	43,560	SS	FH	26/6/2007	-	2	2,835
101	Lot PTD 108516, Taman Bukit Indah, Mukim Pulau, Johor Bahru	47,921	SS	FH	1/4/2007	-	3	4,949
102	Lot PTD 144219, Taman Sri Orkid, Mukim Pulau, Daerah Johor Bahru	38,000	SS	LH	30/7/2007	3/9/2911	2	3,638
103	Lot PT 74793, Bandar Baru Ayer Hitam, Mukim Kluang, Daerah Kluang	79,868	SS	LH	1/4/2007	5/6/2106	4	3,354
104	Lot PTD 44263, Jalan Bukit Pasir, Mukim Simpang Kanan, Batu Pahat	28,033	SS	LH	1/4/2007	1/2/2105	3	1,203
105	Part of Lot PTD 38208 HS(D) 84733, Mukim Plentong, Taman Pasir Putih, Pasir Gudang, Johor Bahru	40,000	VL	FH	22/4/2008	-	-	4,082
106	Part of Lot No. 4193 GRN 97400, Mukim of Labis, District of Segamat	56,737	SS	FH	9/7/2008	-	1	1,960



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
107	Part of Lot 49987 (OLD LOT) Mukim Senai-Kulai, Pontian Highway (Arah Johor Bahru), Johor Bahru	43,560	SS	LH	1/8/2008	25/8/2035	1	3,462
108	Lot PTD 2176, No 59, Bandar Tenggara, Daerah Kota Tinggi	43,346	SS	LH	18/7/2008	12/2/2037	27	338
109	PTB 20802 Part of Lot 6197, Geran 89960, Jalan Tampoi	60,548	SS	FH	15/1/2004	-	3	5,752
110	Lot 158422 (PTD 136202 HS(D) 277380), Jalan Kota Masai 2, Taman Kota Masai, Mukim Plentong	53,508	SS	FH	10/3/2006	-	3	4,421
111	Lot PTB 768 (New Lot PTB 813 HS(D) 46082), Mukim Bandar Anam, District of Segamat	20,349	SS	LH	31/12/2006	31/12/2105	2	217
112	Part of Lot PTD 63733 HS(D) 237888 (New PTD 131972 HSD 437874) (Site 3), Mukim of Tebrau, Taman Setia Tropika	56,548	VL	FH	13/3/2007	-	-	5,600
113	Lot 823 Geran 94570, Mukim Serkat, Daerah Pontian	42,959	SS	FH	11/3/2009	-	1	1,050
114	Lot PTD 69990 HSD 124966, Jalan Besar, Pasir Gudang, Daerah Johor Bharu	50,000	VL	FH	10/9/2009	-	-	3,129
115	Part of Lot 1033, GRN 95525, Mukim Mersing, Daerah Mersing	54,314	SS	FH	2/10/2009	-	24	1,809
116	Lot 18502 GRN 32042, Mukim Simpang Kanan, Jalan Tg Laboh, Daerah Batu Pahat	44,024	VL	FH	17/2/2010	-	-	1,876
<b>H NEGERI SEMBILAN DARUL KHUSUS</b>								
1	Lot PT 1414, Mukim Triang Hilir, Daerah Jelebu	11,926	SS	LH	4/8/1990	24/2/2090	15	162
2	Lot 268 (PT 6086), Mukim Ampangan, Daerah Seremban	16,000	SS	LH	20/12/1985	20/12/2045	20	189
3	Lot PT 999, Mukim Gemas, Daerah Tampin	21,780	SS	LH	22/5/1991	13/9/2043	22	52
4	Lot PT 278, Mukim Ampangan, Daerah Seremban	25,019	SS	LH	22/5/1991	12/9/2075	16	296
5	Lot 10066, Mukim Rasah, Daerah Seremban	14,400	SS	FH	17/7/1982	-	19	442
6	Lot 2253, Mukim Si Rusa, Daerah Port Dickson (Coast)	15,781	SS	FH	31/1/1991	-	22	423

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
7	Lot PT 489, Mukim Serting Ulu, Daerah Jempol	16,861	SS	FH	16/4/1990	-	18	660
8	Lot 448, Mukim Tampin, Daerah Tampin	17,705	SS	FH	31/1/1991	-	20	335
9	Lot 5935, Mukim Rantau, Daerah Seremban	17,687	SS	FH	12/2/1991	-	25	680
10	Lot PT 1583 - Lot PT 1588 & Lot PT 1595 - Lot PT 1599, Mukim & Daerah Seremban	24,098	VL	FH	29/10/1990	-	-	916
11	Lot PT 26/2 - Lot PT 26/3 & Lot PT 26/6 - Lot PT 26/11, Pekan Kuala Klawang, Daerah Jelevu	24,550	SS	FH	14/5/1990	-	9	300
12	Lot 527, Bandar Port Dickson, Daerah Port Dickson (Coast)	43,914	SS	FH	8/4/1991	-	8	800
13	Lot PT 10841 & PT 10842, Mukim Rasah, Daerah Seremban	41,167	SS	FH	11/3/1998	-	10	2,200
14	Lot PT 2277 HS(D) 16461, Mukim Jimah, Daerah Port Dickson	24,393	SS	FH	12/3/1998	-	10	995
15	Lot 13796 HS(D) 49314, Mukim Rantau, Daerah Seremban	17,663	SS	FH	17/8/1998	-	9	795
16	Lot PT 21419, Mukim Labu, Daerah Seremban	55,006	SS	FH	4/10/2000	-	8	2,200
17	Lot PT 12874 & 12875, Mukim Labu, Daerah Seremban	26,354	SS	FH	11/12/2002	-	8	3,350
18	Lot PT 6054, Mukim Seremban, Daerah Seremban	52,140	SS	FH	26/3/2002	-	7	2,345
19	Lot PT 5890, Bandar & Daerah Seremban	63,162	SS	FH	19/3/2002	-	6	3,346
20	Lot PT 2172, Jalan Seremban-Tampin, Daerah Tampin	29,396	SS	FH	28/2/2002	-	7	1,531
21	Lot PT 4087 HS(D)154332, Senawang Ampangan, Daerah Seremban	47,303	SS	FH	10/3/2004	-	5	2,506
22	Lot PT 7931, Jalan Jelevu, Seremban	29,590	SS	FH	9/10/2004	-	5	1,175
23	Lot PT 1421, Mukim Titian Bintanggor, Daerah Rembau	87,174	SS	LH	28/1/2004	3/12/2062	2	7,171
24	Lot 2902 & 2903, Pekan Lukut, Port Dickson	42,819	SS	FH	1/3/2005	-	4	2,374
25	Lot 726 & 727 HSM 7196, Mukim Ampangan, Seremban	63,048	SS	FH	30/11/2004	-	5	1,624
26	Lot PT 2244, Lavender Height, Pekan Senawang, Daerah Seremban	43,562	SS	FH	22/7/2003	-	6	2,309

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
27	Lot 19968, Bandar Seremban 2, Mukim Rasah, Daerah Seremban	40,451	SS	FH	8/11/2006	-	4	2,756
28	Part of Lot 6283, Bandar Seremban 2, Mukim Rasah, Daerah Seremban	47,389	SS	FH	2/11/2006	-	3	3,376
29	Lot PT 23323, Taman Bandar Senawang, Mukim Ampangan, Seremban	43,562	VL	FH	1/11/2007	-	-	2,274
30	Lot 1682 (PT29818), Jalan Senawang - Paroi, Sungei Landak, Ampangan, Seremban	43,583	SS	FH	1/4/2007	-	2	1,388
<b>I MELAKA</b>								
1	Lot PT 32 dan Lot 684, Kawasan Bandar XXXVII, Daerah Melaka Tengah	12,176	SS	LH	19/11/1996	19/12/2075 31/7/2090	24	137
2	Lot 1072, Mukim Ramuan Cina Kechil, Daerah Alor Gajah	16,770	SS	LH	7/7/1985	7/7/2084	22	84
3	Lot 351, Mukim Batu Berendam, Daerah Melaka Tengah	22,400	SS	LH	4/8/1994	30/9/2084	13	119
4	Lot PT 1, Mukim Cheng, Daerah Melaka Tengah	23,143	SS	LH	14/6/1991	28/6/2045	25	88
5	Lot 260, Kampung Klebang, Seksyen 11, Daerah Melaka Tengah	23,435	SS	LH	10/8/1990	12/2/2047	22	385
6	Lot 271, Bandar Pulau Sebang, Seksyen 1, Daerah Alor Gajah	24,154	SS	LH	14/6/1991	14/8/2044	25	96
7	Lot 4351, Mukim Bukit Katil, Daerah Melaka Tengah	28,578	SS	LH	14/6/1991	16/7/2050	26	74
8	Lot 353, Mukim Tangga Baru, Daerah Melaka Tengah	28,050	SS	FH	1/9/1999	-	23	950
9	Lot PT 4175, Mukim Bukit Baru, Daerah Melaka Tengah	12,066	SS	FH	16/6/1982	-	25	309
10	Lot 347, Bandar Bukit Baru, Seksyen 111, Daerah Melaka Tengah	13,329	SS	FH	22/10/1991	-	14	714
11	Lot PT 701, Mukim Selandar, Daerah Jasin	20,599	SS	FH	23/1/1992	-	14	300
12	Lot PT 4683, Mukim Bachang, Daerah Melaka Tengah	30,000	SS	FH	9/2/1991	-	14	735
13	Lot 321, Mukim Bukit Baru, Daerah Melaka Tengah	63,162	SS	FH	17/8/1990	-	19	1,366

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
14	Lot 175 & 1456, Kawasan Bandar XXXVII, Daerah Melaka Tengah	18,649	SS	FH	9/8/1989	-	17	522
15	Lot 311, Bandar Bukit Baru, Seksyen 5, Daerah Melaka Tengah	18,741	SS	FH	19/3/1985	-	19	412
16	Lot 142, Kawasan Bandar XXXI, Daerah Melaka Tengah	23,079	SS	FH	23/8/1990	-	17	1,324
17	Lot PT 1130, Kawasan Bandar VI, Daerah Melaka Tengah	14,155	VL	LH	21/9/1989	15/11/2085	-	311
18	Lot 70, Kawasan Bandar XXIX, Daerah Melaka Tengah	14,322	SS	LH	7/3/1991	10/12/2051	10	393
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	11/3/1992	-	10	400
21	Lot 1375, MCL 360, Mukim Balai Panjang, Daerah Melaka Tengah	20,000	SS	FH	5/10/1992	-	8	440
22	Lot PT 851, Mukim Sungai Baru Hulu, Daerah Alor Gajah	20,000	SS	FH	9/6/1993	-	8	340
23	Lot 303, Kawasan Bandar XXIX, Daerah Melaka Tengah	21,351	SS	FH	15/1/1991	-	10	726
24	Lot PT 1317 HS(M) 67, Mukim Sungai Udang, Daerah Alor Gajah	27,953	SS	FH	24/4/1998	-	9	706
25	Lot 2854 GMM 1094, Jalan Air Keroh, Mukim DurianTunggal, Daerah Alor Gajah	58,704	SS	FH	30/4/2004	-	6	3,669
26	Lot PT 13670, Mukim Batu Berendam, Daerah Melaka Tengah	48,416	SS	FH	16/8/2006	-	4	2,294
27	Lot PT 2289, Sungai Petai, Jalan Melaka - Alor Gajah, Alor Gajah	54,013	VL	FH	27/6/2007	-	-	2,712
28	Lot 273 (34), Jalan Panglima Awang, Seksyen 33, Daerah Melaka Tengah	56,212	SS	FH	9/5/2007	-	1	2,094
29	Lot 344, Lorong Pandan, Pekan Klebang, Seksyen IV, Daerah Melaka Tengah	66,467	VL	FH	11/8/2009	-	-	1,901
30	Lot PT 15235 (Bandar MITC), Mukim Bukit Katil, Daerah Melaka Tengah	43,831	VL	LH	17/7/2009	16/6/2108	-	2,068

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
<b>J</b>	<b>PERAK DARUL RIDZUAN</b>							
1	Lot PT 5309, Mukim Sungai Siput, Daerah Kuala Kangsar	15,110	SS	LH	19/12/1990	17/12/2089	17	220
2	Lot 5653, Mukim Parit Buntar, Daerah Kerian	17,147	SS	LH	10/5/1991	9/5/2043	25	238
3	Lot 87409, Mukim Hulu Kinta, Daerah Kinta	18,977	SS	LH	31/1/1991	31/12/2078	26	653
4	Lot 29526, Mukim Setiawan, Daerah Dinding	21,700	SS	LH	1/7/1987	22/11/2086	24	232
5	Lot PT 66101, Bandar Ipoh, Daerah Kinta	26,332	SS	LH	19/8/1987	18/8/2047	24	185
6	Lot 303, Pekan Sungkai, Daerah Batang Padang	37,200	SS	LH	2/12/1992	1/12/2052	21	83
7	Lot PT 89905, Mukim Hulu Kinta, Daerah Kinta	49,735	SS	LH	23/8/1984	10/4/2088	18	474
8	Lot 5739 & Lot PT No. 3131-3137, Mukim Slim, Daerah Batang Padang	12,404	SS	LH	24/8/1984	3/6/2083	22	257
9	Lot 14501, Bandar Ipoh, Daerah Kinta	16,975	SS	LH	16/11/1985	31/7/2052	19	328
10	Lot PT 64796, Bandar Ipoh, Daerah Kinta	20,000	SS	LH	14/6/1991	11/12/2044	24	178
11	Lot 1963, Batu 1, Mukim Kampar, Daerah Hilir Kinta	39,761	SS	LH	16/1/1983	11/12/2044	24	75
12	Lot PT 923, Mukim Sungai Raya, Daerah Kinta	17,653	SS	LH	20/5/1992	19/4/2083	14	570
13	Lot 43881, Mukim Sungai Terap, Daerah Kinta	11,979	SS	FH	22/6/1994	-	22	250
14	Lot PT 92889, Mukim Hulu Kinta, Daerah Kinta	12,359	SS	LH	16/9/1992	9/10/2049	10	429
15	Lot PT 131534 HS(D) KA 35310, Mukim Hulu Kinta, Daerah Kinta	43,712	SS	LH	3/1/1997	8/8/2093	23	949
16	Lot 1454, Mukim Bagan Serai, Daerah Kerian	16,089	SS	FH	16/1/1992	-	10	333
17	Lot PT 856 HS(M) 3, Mukim Teja, Daerah Kinta	17,146	SS	LH	28/1/1997	28/12/2096	9	646
18	Lot PT 154712 HS(D) KA 70460, Mukim Batu, Daerah Kinta	44,734	VL	LH	24/3/1998	22/4/2097	-	1,055
19	Lot PT 8621, Mukim Lumut, Daerah Manjung	45,805	SS	LH	14/10/1999	15/12/2098	10	1,346
20	Lot PT 1341, Mukim Simpang, Daerah Larut & Matang	32,130	SS	FH	24/9/1992	-	10	610

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
21	Lot 92912, Jalan Lahat, Mukim Hulu Kinta, Daerah Kinta	48,395	SS	LH	29/11/2000	8/1/2110	8	1,858
22	Lot PT 10158, Taman Saujana, Batu Gajah, Mukim Sungai Terap, Daerah Kinta	30,887	SS	LH	24/9/2001	26/1/2098	7	881
23	Lot 191515, Jalan Kuala Kangsar, Mukim Kinta, Ipoh	16,523	SS	LH	14/3/2002	11/5/2102	6	1,116
24	Lot PT 15613, Mukim Terap, Daerah Kinta	41,499	SS	FH	31/12/2002	-	7	1,743
25	Lot PT 187383, Jalan Bercham-Tanjung Rambutan Mukim Hulu Kinta, Daerah Kinta	34,016	SS	FH	7/12/2004	-	5	1,768
26	Lot PT 3491, Kampung Kedah, Mukim Parit Buntar, Daerah Kerian	43,589	SS	FH	18/10/2004	-	4	1,000
27	Lot PT 15978 HSD 131903, Mukim Sungai Raya, Kinta	65,394	SS	LH	28/4/2004	27/4/2013	5	2,348
28	Lot PT 191532, Taman Pengkalan Utama, Mukim Hulu Kinta, Daerah Kinta	65,415	SS	LH	19/6/2003	18/6/2102	4	2,718
29	Lot PT 3137, Mukim Sungai Raya, Daerah Kinta, Jalan Ipoh-Kampar, Gopeng	94,144	SS	LH	31/3/1997	30/3/2096	5	2,663
30	Lot 3553, Simpang Lima, Mukim Parit Buntar, Daerah Kerian	45,090	SS	FH	11/3/2005	-	4	1,572
31	Lot 115478 & 131710, Tanjung Rambutan, Hulu Kinta	14,000	SS	LH	11/6/2004	27/12/2052 28/11/2054	15	889
32	Lot 126025, Taman Bandar Baru Kampar, Mukim Kampar, Daerah Kinta	45,230	SS	LH	20/10/2004	31/1/2083	6	2,019
33	Lot 8123 & 8124, Mukim Bota, Daerah Perak Tengah	47,124	SS	LH	22/12/2004	7/4/2102	7	1,891
34	Lot 195487, Taman Rishah Hijau, Mukim Hulu Kinta, Daerah Kinta	29,999	SS	LH	24/1/2005	15/1/2103	4	1,419
35	Lot 497, Paya Panjang, Mukim Kampung Buaya, Daerah Kuala Kangsar	54,788	SS	FH	18/5/2006	-	3	1,390
36	Lot PT 4556, Suak Sidonan, Lebuhraya Ipoh-Lumut, Mukim Bota, Daerah Perak Tengah	43,562	SS	FH	21/11/2006	-	4	802
37	Lot 7338, Sungei Nibong, Mukim Durian Sebatang, Daerah Hilir Perak	72,418	SS	FH	5/4/2007	-	5	1,765
38	Lot 4553, Mukim Ulu Bernam Timur, Bandar Baru Behrang, Daerah Tanjung Malim	72,527	SS	FH	7/8/1985	-	3	1,722



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
39	Lot 9930, Jalan Kuala Kangsar, Hulu Kinta	43,560	SS	FH	22/10/2007	-	2	2,466
40	Lot 9410, Mukim Bidor, Jalan Tapah	13,315	SS	LH	22/11/2002	21/4/2045	22	296
41	Lot PT 10446/10448/10449/10450/10451, Mukim Lumut, Daerah Manjung	1,479,682	BD	LH	1/4/2007	9/7/2105	2	9,641
42	Lot 199369, Mukim Hulu Kinta, Jalan Ipoh - Jelapang	39,185	SS	LH	1/4/2007	31/3/2103	3	1,443
43	Plot 395 A, Zone 5 (Site 2), (New Lot PT 204047 HS(D) 141862), Jln Jelapang - Chemor, (South Bound / Ipoh Bound), Bandar Meru Raya (Site 2), Ipoh	54,715	VL	FH	30/5/2008	-	-	2,171
44	Part of Lot 303545 (Formerly PT 146136 HS(D) KA 72917), Sunway City, Tambun, Mukim Hulu Kinta, District of Kinta	39,600	SS	LH	1/4/2008	27/10/2097	2	2,219
45	Part of Lot 194522, Bandar Baru Bercham, Mukim Hulu Kinta, Daerah Kinta	44,724	SS	LH	6/11/2008	11/6/2107	1	2,587
46	Part of Lot 13157 GRN 27603, Universiti Teknologi PETRONAS (UTP), Ipoh - Lumut Highway (Ipoh Bound), Mukim Bota, District of Perak Tengah	65,340	SS	LH	12/10/2006	11/10/2036	2	120

### K SELANGOR DARUL EHSAN

1	Lot PT 3164, Mukim & Daerah Petaling	17,702	SS	LH	20/4/1989	18/11/2087	16	633
2	Lot 1891, Mukim Sungai Buloh, Daerah Petaling	15,314	SS	LH	31/1/1991	20/3/2011	28	12
3	Lot PT 6972, Mukim & Daerah Petaling	32,658	SS	LH	19/2/1992	24/11/2085	26	649
4	Lot 1890, Mukim Sungai Buloh, Daerah Petaling	18,200	SS	LH	31/1/1991	20/3/2011	26	15
5	Lot PT 4684, Mukim & Daerah Petaling	26,136	SS	LH	28/6/1991	22/8/2092	16	705
6	Lot PT Utama, Lot PT 1985 (Plot 749), Mukim Batu, Daerah Gombak	13,606	SS	LH	29/3/1990	6/12/2076	16	670
7	Lot PT 45, Seksyen 15, Bandar Shah Alam, Daerah Petaling	61,946	VL	LH	14/3/1989	12/1/2086	-	817
8	Lot PT 119, Seksyen 1, Mukim Damansara, Daerah Petaling	16,731	SS	LH	5/1/1990	2/12/2019	17	170

## List of Properties

		Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
9	Lot PT 435, Seksyen 6, Bandar Shah Alam, Daerah Petaling	26,275	SS	LH	14/6/1991	5/2/2018	25	130
10	Lot PT No. 476 & 484, Mukim Ampang, Daerah Ulu Langat	9,600	SS	LH	2/8/1990	30/7/2074	18	385
11	Lot PT 22521, Mukim Kajang, Daerah Ulu Langat	26,144	SS	LH	4/6/1991	9/5/2021	16	400
12	Lot PT 318, Mukim Ampang, Daerah Gombak	11,400	SS	LH	25/6/1987	21/1/2073	22	497
13	Lot PT 436, Mukim Batu, Daerah Kuala Langat	9,320	SS	LH	4/8/1994	22/11/2014	23	2
14	Lot PT 31182, Mukim & Daerah Kelang	17,058	SS	LH	19/9/1990	17/9/2050	17	787
15	Lot PT 9995, Mukim & Daerah Kelang	43,560	SS	LH	21/5/1985	20/3/2015	23	10
16	Lot PT 669, Mukim Ampang Pechah, Daerah Hulu Selangor	14,850	SS	LH	4/8/1994	30/9/2015	25	6
17	Lot PT 5162, Mukim Setapak, Daerah Gombak	18,209	SS	LH	28/9/1990	12/2/2067	16	592
18	Lot 1859, Mukim Ampang, Daerah Hulu Langat	20,192	SS	LH	31/1/1991	25/9/2011	24	27
19	Lot PT 27361 & Lot No. 15 & 16, Seksyen 5, Pekan Ampang	18,700	SS	LH	17/3/1992	3/1/2090	14	799
20	Lot PT No. 29071 & 29072, Mukim Batu, Daerah Gombak	51,646	SS	LH	19/9/1991	16/10/2091	13	2,764
21	Lot PT 2059, Mukim Serendah, Daerah Hulu Selangor	34,092	SS	LH	11/12/1991	21/11/2090	14	491
22	Lot PT 1466 (Lot 7380) & Lot PT 1467 (Lot 7381), Mukim Damansara, Daerah Petaling	24,038	SS	FH	22/5/1991	-	27	314
23	Lot PT 3585, Mukim Kapar, Daerah Kelang	10,417	SS	FH	23/3/1992	-	21	625
24	Lot PT 2781, Mukim Damansara, Daerah Petaling	16,687	SS	FH	14/8/1989	-	18	751
25	Lot PT 11854, Mukim & Daerah Kelang	12,985	SS	FH	18/6/1990	-	17	935
26	Sebahagian dari Lot 2883, Mukim Tanjong Duabelas, Daerah Kuala Langat	20,000	SS	FH	6/8/1990	-	18	385
27	Lot PT 12842, Mukim Kajang, Daerah Hulu Langat	26,639	SS	FH	4/2/1989	-	26	1,066

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
28	Lot 44, 45 & 46, Seksyen 25, Bandaraya & Daerah Kelang	28,670	SS	FH	12/10/1990	-	16	920
29	Lot PT 12911, Mukim Kapar, Daerah Kelang	30,685	SS	FH	27/3/1990	-	27	1,420
30	Lot 136 - 140, Kampung Salak, Daerah Sepang	10,145	SS	FH	7/6/1990	-	19	195
31	Sebahagian dari Lot PT 32, Mukim & Daerah Petaling	30,000	VL	LH	25/8/1990	14/6/2066	-	495
32	Lot 15, Jalan Selangor, Bandar Petaling, Daerah Kuala Lumpur	17,160	SS	LH	8/8/1988	12/11/2062	10	495
33	Lot PT 19163, Mukim & Daerah Petaling	19,795	SS	LH	21/1/1992	7/3/2092	14	531
34	Lot PT 28938, Mukim Ampang, Daerah Hulu Langat	19,533	SS	LH	2/10/1991	27/4/2092	14	713
35	Lot PT 32008, Mukim Batu, Daerah Gombak	27,695	SS	LH	2/10/1991	20/7/2073	14	674
36	Lot 13697, Mukim Sungai Buloh, Daerah Petaling	32,496	SS	LH	30/5/1990	1/2/2079	1	1,153
37	Lot 4029, Mukim Sungai Buloh, Daerah Petaling	37,722	SS	LH	11/9/1990	21/2/2029	9	660
38	Sebahagian dari Lot PT 10295, Mukim Rawang, Daerah Gombak	18,310	SS	LH	20/4/1989	13/7/2024	5	365
39	Lot PT 9260, Mukim Damansara, Daerah Petaling	15,000	SS	LH	14/1/1991	2/7/2051	19	680
40	Lot PT 19197, Mukim Kapar, Daerah Kelang	14,283	SS	FH	17/6/1991	-	10	1,000
41	Lot PT 43361 (Lot Pertama), Mukim & Daerah Kelang	23,000	VL	FH	19/3/1990	-	-	1,594
42	Lot PT 43362 (Lot ke-2), Mukim & Daerah Kelang	23,000	VL	FH	24/9/1991	-	-	1,495
43	Lot 3441 HS(D) 1608, Mukim Batang Berjuntai, Daerah Kuala Selangor	13,769	VL	FH	18/11/1991	-	-	509
44	Lot PT 5052 HS(D) 44113, Seksyen 28, Bandar Shah Alam	25,950	SS	FH	2/1/1992	-	9	1,427
45	Lot PT No. 739 & 740, Mukim Serendah, Daerah Hulu Selangor	25,693	SS	FH	25/6/1991	-	9	607
46	Lot PT 16292, HS(D) 27931, Mukim Cheras, Daerah Kuala Langat	19,361	SS	FH	10/10/1997	-	10	1,400
47	Lot 4042 HS(M) 5694, Mukim Tanjung Duabelas Daerah Kuala Langat	21,790	SS	LH	9/12/1997	26/9/2087	10	992

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
48	Lot PT 32710 HS(M) 32875, Mukim Ampang, Daerah Hulu Langat	31,720	SS	LH	28/8/1998	2/8/2094	10	1,764
49	Lot PT 63, Mukim Damansara, Daerah Petaling	78,410	TCSS	FH	30/12/1985	-	15	1,423
50	Lot PT 1442, Mukim Dengkil, Daerah Putrajaya	40,935	SS	FH	5/5/1999	-	10	5,118
51	Lot PT 3870, Mukim Damansara, Daerah Petaling	17,367	SS	FH	14/8/1989	-	15	782
52	Lot PT 7003, Mukim Damansara, Daerah Petaling	16,250	SS	FH	14/8/1989	-	15	731
53	Lot PT 14026, Mukim Damansara, Daerah Petaling	11,025	SS	FH	14/8/1989	-	7	634
54	Lot PT 10444, Mukim Damansara, Daerah Petaling	16,970	SS	FH	14/8/1989	-	14	764
55	Lot PT 38352, Mukim & Daerah Klang	25,000	SS	FH	23/4/1991	-	10	1,063
56	Lot PT 26061, Mukim & Daerah Klang	20,764	SS	FH	31/10/1990	-	10	831
57	Lot 1253, Mukim Rawang, Daerah Gombak	30,492	SS	FH	2/12/1991	-	10	1,265
58	Lot PT 23990, Mukim Kapar, Daerah Klang	26,000	SS	FH	24/2/1992	-	10	1,663
59	Lot PT 13173, Mukim & Daerah Petaling	23,207	SS	FH	7/3/1991	-	7	1,184
60	Lot 219, Mukim Cheras, Daerah Ulu Langat	51,009	SS	FH	18/3/1993	-	8	1,999
61	Lot PT 588, Mukim Damansara, Daerah Petaling	23,487	SS	FH	7/11/1993	-	18	1,174
62	No. 204 Seksyen 25, Mukim & Daerah Klang	48,007	SS	FH	28/8/1998	-	10	3,455
63	Lot 5006, Mukim Dengkil, Daerah Sepang	4,808,672	KVDT	FH	3/8/1995	-	13	7,382
64	Lot PT 11887, Mukim Rawang, Daerah Gombak	48,394	SS	LH	6/3/2000	9/2/2094	8	3,171
65	PT 37331, Seksyen 5, Bandar Kinrara Daerah Petaling	22,387	SS	FH	7/1/2003	-	8	2,812
66	Lot PT 70, Pekan Bukit Kemuning Mukim & Daerah Klang	52,227	SS	FH	30/10/2003	-	4	4,182
67	Lot 52548, 52549 & 52550, Jalan Batu Tiga-Puchong, Mukim Damansara, Daerah Petaling	71,548	SS	LH	28/2/2001	3/8/2068	7	4,732
68	Lot PT 27423, Taman Dato Ahmad Razali, Jalan Kolam Air Lama, Ampang, Daerah Hulu Langat	161,223	SS	LH	3/6/1991	2/6/2090	5	18,367

## List of Properties

		Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
Property								
69	Lot PT 35256 (Old Lot 60349), Bandar Baru Selayang, Mukim Batu, Daerah Gombak	38,613	SS	LH	3/8/2001	2/8/2100	7	1,514
70	Lot PT 10702, Puncak Alam, Mukim Ijok, Kuala Selangor	56,649	SS	LH	7/4/2004	6/4/2103	4	3,139
71	Lot PT 10659, Puncak Alam, Mukim Ijok, Kuala Selangor	43,576	SS	LH	18/9/2003	17/9/2102	7	2,521
72	Lot PT 7741, Batu 9, Mukim Teluk Panglima Garang, Kuala Langat	37,246	SS	LH	13/8/2002	13/8/2101	8	2,092
73	Lot PT 3429 HS(D)17325, Mukim Hulu Kelang, Daerah Gombak, Bukit Antarabangsa	66,958	SS	FH	30/1/2004	-	7	8,328
74	Lot PT 25433, Bandar Tun Hussein Onn, Mukim Cheras, Daerah Ulu Langat	18,478	SS	FH	23/5/2003	-	6	1,201
75	Lot PT 30965 HS(D) 69867, Bandar Baru Damai Perdana, Cheras	43,577	SS	FH	25/11/2002	-	6	5,000
76	Lot PT 1545 (Old Lot 2838) HSD 43089, Kepong Industrial Park, Daerah Gombak	24,002	SS	FH	4/6/2003	-	6	1,607
77	Lot PT 44579, Mutiara Damansara, Mukim Sungai Buloh, Daerah Petaling	56,940	SS	FH	15/1/2004	-	6	9,391
78	Lot PT 1161, Pekan Puchong, Daerah Petaling	33,573	SS	FH	14/4/2003	-	6	3,959
79	Lot PT 24766, Guthrie Corridor Expressway, Bukit Jelutong, Mukim Damansara, Daerah Petaling	44,306	VL	FH	2/8/2004	-	-	6,790
80	Lot PT 6273, Taman Meranti Jaya, Mukim Dengkil, Daerah Sepang	70,185	SS	FH	23/12/2004	-	5	5,005
81	Lot PT 30147, Bukit Jelutong, Mukim Damansara, Daerah Petaling	33,951	SS	FH	16/9/2004	-	4	5,099
82	Lot 83230, Bandar Bukit Tinggi, Klang	43,559	SS	FH	8/5/2003	-	8	4,700
83	Lot 75237A, Bandar Bukit Tinggi, Klang	43,602	SS	FH	24/7/2002	-	6	2,300
84	Lot PT 39138, Bandar Seri Putera, Bangi, Mukim Kajang, Daerah Hulu Langat	54,153	SS	FH	12/7/2005	-	4	2,956
85	Lot 14387 HSM 6834, LDP Sungai Penaga, Mukim Damansara, Daerah Petaling	35,715	SS	FH	12/9/2005	-	2	5,259
86	Lot PT 25 HSM 2948, Mukim Hujung Permatang Sungai Gawar, Daerah Kuala Selangor	43,562	SS	FH	6/4/2004	-	5	931

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
87	Lot 58764 HM 339, Kampung Bharu Serdang, Mukim Petaling, Seri Kembangan	38,395	SS	FH	23/7/2004	-	8	1,848
88	Lot PT 1536, Jalan Semenyih, Mukim Semenyih, Daerah Hulu Langat	72,789	SS	FH	23/1/2006	-	1	6,000
89	Lot PT 52587, Taman Prima Saujana, Mukim Kajang, Daerah Hulu Langat	43,621	SS	FH	23/1/2006	-	4	4,369
90	Lot PT 52322, Taman Prima Saujana, Mukim Kajang, Daerah Hulu Langat	42,700	SS	FH	23/1/2006	-	4	4,281
91	Lot PT 29771, Fasa A1 Cyberjaya, Mukim Dengkil, Daerah Sepang	65,498	SS	FH	28/12/2005	-	5	7,078
92	Lot PT 11509 HSD 57278, Bukit Subang, Mukim Bukit Raja, Daerah Petaling	47,663	SS	FH	16/7/2004	-	4	5,965
93	Lot PT 1278, NKVE Arah Damansara, Mukim Pekan Cempaka, Petaling	92,397	SS	FH	1/1/2005	-	5	9,858
94	Lot PT 621, Taman Desa Mentari, Mukim Damansara, Daerah Petaling	45,004	SS	LH	26/12/2003	11/4/2101	8	3,196
95	Lot PT 50147 Site A, Jalan Pekeliling Section 15, Bandar Baru Bangi	43,961	SS	LH	3/5/2004	25/4/2102	6	3,593
96	Lot PT 2661 HSD 3142, Sungai Buloh Country Resort, Ijuk, Kuala Selangor	35,596	SS	LH	15/4/2004	24/3/2095	4	2,327
97	Lot 37310-37311, Subang Bestari, Jalan Subang-Sungai Buloh, Mukim Sungai Buloh, Daerah Petaling	45,445	SS	LH	29/6/2005	1/12/2095	4	3,713
98	Lot PT 166 Section 15, KM 12.3 Federal Highway (Klang Bound), Shah Alam	54,939	SS	LH	31/1/2005	18/4/2103	1	7,095
99	Lot PT 1560 HSD 54927, Taman Bersatu, Bandar Kundang, Daerah Gombak	50,117	SS	LH	27/10/2005	26/4/2104	5	4,017
100	Lot PT 1, Seksyen 33[51A], Jalan 222, Petaling Jaya	22,000	SS	LH	20/7/2005	19/7/2104	21	2,192
101	Lot PT 111, Section 40, Mukim Damansara, Daerah Petaling	43,551	SS	LH	15/3/2005	28/9/2103	5	7,587
102	Lot PT 40846, Taman Sungai Kapar, Mukim Kapar, Daerah Klang	43,562	SS	FH	30/10/2003	-	7	4,051
103	Lot PT 49946, USJ 20, Mukim Damansara, Daerah Petaling	68,133	SS	FH	31/3/2005	-	5	7,000

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
104	Lot 19146, Jalan Haji Sirat, Mukim Kapar, Daerah Klang	23,207	SS	FH	20/3/2006	-	4	4,587
105	Lot PT 36061, Pekan Penaga, Taman Subang Mewah, Mukim Petaling	66,058	SS	LH	21/4/2006	24/1/2104	4	7,412
106	Lot PT 41658, Taman Putra Budiman, Mukim Kajang, Daerah Hulu Langat	61,780	SS	LH	14/4/2006	22/9/2098	3	4,928
107	Lot 64241, Puchong Jaya, Pekan Kinrara, Mukim & Daerah Petaling	54,422	SS	FH	20/3/2006	-	6	8,907
108	Lot PT 4054, Pekan Kinrara, Daerah Petaling	44,625	SS	FH	18/9/2006	-	4	5,976
109	Lot 81504, Taman Equine Park, Mukim & Daerah Petaling	62,689	SS	LH	24/7/2006	18/9/2093	7	5,041
110	Lot PT 52814, Taman Saujana Puchong, Daerah Petaling	33,541	SS	LH	30/6/2006	29/9/2103	5	3,511
111	Lot 2883, Mukim Kelanang, Daerah Kuala Langat	87,664	SS	FH	25/1/2006	-	18	412
112	Lot PT 34453, Putra Heights, Subang Jaya, Mukim Damansara, Daerah Petaling	43,562	VL	FH	16/10/2006	-	-	5,149
113	Lot PT 60940, Batu 17, Jalan Reko, Mukim & Daerah Kajang	51,224	SS	FH	18/1/2007	-	3	5,739
114	Lot PT 1423, Jalan PJU 1A/20, Ara Damansara	35,327	SS	FH	18/4/2007	-	6	4,133
115	Lot PT 3612, Putra Heights, Mukim Damansara, Daerah Petaling	42,874	SS	FH	29/9/2006	-	3	4,507
116	Lot PT 38265, Section 1, Bandar Cheras, Daerah Hulu Langat	38,147	SS	FH	4/11/2003	-	7	2,640
117	Lot 12099, Phase 1A, Cyberjaya	60,676	SS	FH	14/2/2005	-	6	6,536
118	Lot PT 1897, Lebuhraya Damansara - Puchong, Puchong Perdana, Daerah Petaling	34,735	SS	FH	2/6/2007	-	3	6,174
119	Lot PT 119929, Jalan Sungai Jati, Klang	45,994	SS	FH	2/6/2007	-	3	4,977
120	Lot PT 8561, Mukim Serendah, Hulu Selangor	66,505	SS	FH	25/7/2007	-	3	3,084
121	Lot 37993, Bandar Utama, Batang Kali	26,938	SS	FH	16/10/2003	-	7	1,663
122	Lot 20, Geran 31322, Taman Pendamar Indah, Kelang	46,252	SS	FH	30/11/2002	-	9	3,700
123	Lot 5471 & 5473, Bandar Puteri, Puchong	31,313	SS	FH	30/7/2007	-	1	3,849
124	Lot PT 33121, Bandar Mahkota, Cheras	32,787	SS	FH	3/10/2007	-	2	2,249



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
125	Lot 911 GM222, Batu 7 1/2, MRR2, Mukim Hulu Kelang, Daerah Gombak	26,180	SS	FH	10/12/2007	-	3	3,908
126	Lot PT 8266, Mukim Batu, Gombak	50,051	SS	FH	1/4/2007	-	3	2,240
127	Lot PT 49054, Bandar Putra Permai, Serdang	65,340	SS	LH	5/8/2005	27/5/2098	5	3,043
128	Lot PT 445, Seksyen 13, Bandar Shah Alam	43,560	SS	LH	27/4/2007	25/8/2098	3	4,929
129	Lot 14588 HS(M) 12926, Taman Lagenda Emas, Mukim Tanjung 12, Kuala Langat	38,632	SS	LH	23/1/2007	26/9/2087	5	1,727
130	Lot 55687, Jalan Persiaran Kemajuan, Seksyen 9, Bandar Baru Bangi	43,560	SS	LH	20/4/2007	8/3/2103	3	4,755
131	Lot 4756 & 10903/4, MRR2, Sunway Batu Caves	77,537	SS	LH	17/11/2006	27/11/2104	4	8,365
132	Lot PT 5533, Bandar Baru Rawang, Rawang	42,700	SS	LH	1/12/2004	21/1/2102	6	3,953
133	Lot PT 60226 (HSD 201977), Bandar Puncak Jalil, Mukim Petaling	43,559	SS	LH	6/8/2007	9/6/2103	3	4,256
134	Seksyen 2, Persiaran Surian, Kota Damansara, Mukim Sungai Buloh, Daerah Petaling	85,208	SS	LH	20/7/2004	22/10/2030	6	3,657
135	Lot 115, Persiaran Jublee Perak, Seksyen 18, Shah Alam	43,560	SS	LH	1/4/2007	31/3/2106	1	5,754
136	Lot PT 21(HSD4976), Desa Pahlawan, Ampang	40,275	SS	LH	1/4/2007	2/6/2079	3	7,765
137	Lot PT 6642, Jalan Sungai Tua, Mukim Batu, Bandar Selayang, Daerah Gombak	50,827	SS	LH	1/4/2007	8/7/2096	3	5,057
138	Lot PT 9684, Seksyen 4, Kota Damansara, Pekan Baru, Sungai Buloh, Daerah Petaling	49,040	SS	LH	1/4/2007	18/7/2105	3	5,526
139	Lot PT 1845, Bandar Baru Salak Tinggi, Sepang	43,560	SS	LH	1/4/2007	11/12/2105	3	2,484
140	Lot 5912, Persiaran Raja Muda Musa, Klang	36,000	SS	FH	31/1/1992	-	9	1,428
141	Lot PT 26796 HS(D) 107602 Pelangi Semenyih, Mukim Semenyih, Daerah Hulu Langat	56,737	VL	FH	9/7/2008	-	-	4,930
142	Part of Lot 14369 HS(D) 80056 (OLD LOT) Mukim Damansara, Persiaran Jubli Perak, Seksyen 22, Shah Alam, Daerah Petaling	43,323	VL	FH	9/7/2008	-	-	5,144
143	Lot No. PT 27047 & PT 27061 HS(M) 11296 & HS(M) 11310 (New Lot 26868 GM 7090), Kuang, Mukim Rawang, Gombak	36,934	SS	FH	11/2/2009	-	1	3,575

## List of Properties

								Carrying Amount as at 31 March 2010 (RM'000)
	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	
144	PT 47809 HS(D) 125479 (Plot 2), Bandar (Jalan) Sungai Long (Taman Rakan), Mukim Cheras, Hulu Langat	68,826	SS	LH	31/7/2008	4/2/2106	1	5,255
145	Part of Lot PT 45266 HS(D) 118697 (New Lot 48733 PN 16865), Mukim & Daerah Petaling (LDP - Puchong Gateway)	63,368	SS	LH	30/4/2008	27/5/2097	2	4,671
146	Part of Lot PT 20188 HS(M) 12810, Air Hitam - Puchong, Mukim Dengkil, Daerah Sepang (SKVE (KVDT))	57,717	SS	LH	8/8/2008	16/4/2102	1	7,517
147	Lot 15752 HS(D) 116191, Jalan Nirwana, Taman Dagang, Mukim Ampang	53,143	VL	LH	11/11/2008	12/11/2088	-	3,739
148	Lot 12936 PT 2279, HS(M) 4559 (Old Lot 9197), Mukim Panchang Bedena, Sungai Besar	27,200	SS	LH	29/9/2008	31/12/2013	19	759
149	Lot 32650, Jalan Langat, Mukim Kapar, Daerah Klang	51,247	SS	FH	9/10/1990	-	9	2,306
150	PT 26398 HS(D) 47844 (New Lot PT 31681 HSM 12849), Bandar Tasek Putri, Mukim Rawang, Daerah Gombak	61,720	VL	LH	2/8/2005	20/12/2104	-	4,681
151	Part of Lot 1138 GM 699 & 1139 GM 711 (New Lot PT 33121 HS(D) 89115), Bandar Mahkota Cheras, Daerah Hulu Langat	32,787	SS	FH	2/3/2007	-	2	2,321
152	Part of Lot 33429,[33428 GRN 41170] Pekan Baru Sungai Buloh, Jalan Bukit Rahman Putra, Sg. Buloh, Daerah Petaling	73,797	SS	FH	22/9/2006	-	2	7,982
153	PT 4 HS(D) 136186, Bandar Glenmarie, Section AU1/A, Shah Alam	33,977	SS	FH	22/1/2003	-	6	3,568
154	Lot PT 16000 HS(D) 213081, Bandar Setia Alam, Mukim Bukit Raja, Daerah Petaling	43,560	SS	FH	16/5/2006	-	2	5,235
155	Part of Lot 4250 (New Lot PT 110321 HS(D) 102654), Kota Bayu Emas, Mukim & Daerah Klang	42,123	SS	FH	19/10/2005	-	2	4,170
156	PT 1859 HS(M) 9533 (New Lot 27657), Taman Cempaka, Batu 5 Kg. Pandan, Mukim Ampang	20,192	SS	LH	9/4/1982	25/9/2011	25	1,128

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
157	PT 95256 HS(M) 36396[Old Lot 17100/02], Taman Sri Andalas, Jalan Banting, Mukim & Daerah Klang	28,000	SS	LH	11/1/1991	22/4/2037	10	1,244
158	Lot PT 35 HS(D) 142040, Section 14, Shah Alam	54,753	VL	LH	3/9/2003	17/12/2099	-	3,099
159	Lot 37196 & 37197, Bandar Sri Damansara, Daerah Petaling	37,125	VL	FH	7/8/2009	-	-	6,403
160	Lot 9188 & 9189 (New Lot PT 4 HS(M) 10792), Mukim Panchang Bedena, Sg Haji Daroni, Sabak Bernam	169,015	VL	FH	10/2/2009	-	-	1,172
161	Lot PT 22128 HS(D) 15790, Mukim Tanjung Dua Belas, Kuala Langat	39,934	VL	LH	5/3/2008	5/2/2094	-	2,864
162	Lot PT 45756 HS(M) 13475, Kg Merbau Indah, Sg Buloh, Daerah Petaling	79,115	VL	LH	7/5/2009	23/3/2105	-	3,011
163	Lot PT 61591(HS(D) 109493),Seksyen 7, Bandar Baru Bangi, Daerah Hulu Langat	45,338	VL	LH	29/5/2009	25/9/2104	-	5,503
164	Part of Lot 32301, KM 11 Jln Klang Lama, Mukim Petaling	22,519	VL	LH	7/7/2009	4/3/2085	-	5,362
165	Part of Lot PT 292 HS(D) 222523, (New Lot PT 684 HS(D) 256544), Pekan Baru Subang	20,661	VL	LH	8/12/2009	6/6/2104	-	5,845
166	Part of Lot 4-8 PT 812 HS(D) 24049, Persiaran Selangor Seksyen 15, Shah Alam	51,161	VL	LH	3/3/2010	26/9/2106	-	1,955

**L WILAYAH PERSEKUTUAN**

1	Lot 44489 (PT 3), Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	21,780	SS	LH	18/7/1990	8/8/2073	17	886
2	Lot PT 9614, Mukim Batu, Daerah Wilayah Persekutuan	17,773	SS	LH	22/8/1990	22/7/2072	17	1,089
3	Lot No. 29395 & 29396, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	32,081	SS	LH	21/12/1977	21/1/2011	28	33
4	Lot 6209, Mukim Batu, Daerah Wilayah Persekutuan	23,250	SS	LH	14/6/1991	17/11/2043	25	20
5	Lot PT 39732, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	22,853	SS	LH	10/9/1984	10/2/2077	23	792
6	Lot 48523 (PT No. 7489), Mukim Batu, Daerah Wilayah Persekutuan	36,210	SS	LH	12/9/1987	24/6/2017	21	62

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
7	Lot 136, Seksyen 90, Bandaraya Kuala Lumpur	10,753	SS	LH	4/8/1994	4/5/2047	23	225
8	Lot 12134, Mukim Batu, Daerah Wilayah Persekutuan	30,837	SS	LH	25/1/1991	28/6/2066	17	1,425
9	Lot PT 2956, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	27,341	SS	FH	25/7/1989	-	20	1,300
10	Lot 48653, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	23,714	SS	FH	16/11/1989	-	18	996
11	Lot 20272, Mukim Setapak, Daerah Wilayah Persekutuan	25,529	SS	FH	31/12/1987	-	19	869
12	Lot 232, Seksyen 96, (PT No. 232 & 233), Bandaraya Kuala Lumpur	17,212	SS	FH	31/3/1990	-	17	2,592
13	Lot PT 3644, Mukim Setapak, Daerah Wilayah Persekutuan	31,300	SS	FH	1/6/1990	-	27	889
14	Lot 16794, Mukim Batu, Daerah Wilayah Persekutuan	16,351	SS	FH	25/9/1987	-	19	817
15	Lot 59, Seksyen 88, Bandaraya Kuala Lumpur	19,785	SS	FH	22/5/1981	-	26	2,477
16	Lot No. 4295 & 4310, Mukim Ampang, Bandaraya Kuala Lumpur	12,626	SS	FH	22/5/1981	-	23	1,301
17	Lot 2343 (Lot 1653), Seksyen 41, Bandaraya Kuala Lumpur	13,638	SS	FH	24/3/1988	-	20	770
18	Lot No. 545-552, Seksyen 55, Bandaraya Kuala Lumpur	9,741	SS	FH	13/3/1990	-	18	1,800
19	Lot PT 2381, Mukim Setapak, Daerah Wilayah Persekutuan	21,052	SS	LH	15/7/1991	20/9/2086	12	1,164
20	Lot 353, Seksyen 91A, Bandaraya Kuala Lumpur	13,164	SS	LH	14/6/1991	11/1/2043	12	83
21	Lot 9524, Mukim Batu, Daerah Wilayah Persekutuan	32,343	SS	FH	28/7/1992	-	12	3,260
22	Sebahagian dari Lot 33495 (PT 2197), Mukim Petaling, Daerah Wilayah Persekutuan	24,427	VL	LH	20/12/1990	19/12/2089	-	1,156
23	Lot PT 1035, Mukim Petaling, Daerah Wilayah Persekutuan	17,250	VL	LH	12/8/1991	23/10/2085	-	663
24	Sebahagian dari Lot 33492 (PT 2194), Mukim Petaling, Daerah Wilayah Persekutuan	24,925	VL	LH	15/7/1991	27/4/2086	-	583
25	Lot PT 737, Mukim Petaling Daerah Wilayah Persekutuan	32,947	SS	LH	15/12/1989	17/8/2085	19	857

## List of Properties

		Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
26	Sebahagian dari Lot PT 899, Mukim Petaling, Daerah Wilayah Persekutuan	27,439	SS	LH	1/3/1991	19/8/2084	8	892
27	Lot PT 17082, Mukim Batu, Daerah Wilayah Persekutuan	26,530	SS	LH	6/8/1990	11/1/2087	14	1,631
28	Lot PT 2686, Mukim Setapak, Daerah Wilayah Persekutuan	17,912	SS	LH	14/8/1991	10/11/2089	17	734
29	Lot 25, Seksyen 87, Bandaraya Kuala Lumpur	20,010	SS	FH	24/7/1990	-	2	2,801
30	Sebahagian dari Lot 847, Mukim Kuala Lumpur Daerah Wilayah Persekutuan	20,518	VL	FH	25/9/1991	-	-	1,128
31	Lot 788, Mukim Setapak, Daerah Wilayah Persekutuan	57,173	VL	FH	25/7/1991	-	-	2,710
32	Lot 836, Precint 9, Wilayah Persekutuan Putrajaya	43,154	SS	FH	22/4/2003	-	7	4,315
33	Lot 3352, Precint 11, Wilayah Persekutuan Putrajaya	36,500	SS	FH	22/4/2003	-	6	4,510
34	Lot 2495, Precint 16, Wilayah Persekutuan Putrajaya	43,640	SS	FH	22/4/2003	-	5	4,364
35	Lot PT 7667, Taman Setiawangsa, Setapak	63,140	SS	FH	24/7/2003	-	7	7,602
36	Lot PT62368 & PT61957, Mukim Petaling, Wilayah Persekutuan Kuala Lumpur	43,560	SS	FH	31/12/2002	-	7	7,000
37	Lot 25067, Taman Melati, Mukim Setapak, Kuala Lumpur	19,182	SS	FH	7/1/2003	-	3	2,267
38	Lot 20721, Wangsa Melawati, Mukim Setapak	28,933	SS	FH	6/11/2003	-	18	2,511
39	Lot PT 6490, Bandar Sri Permaisuri, Kuala Lumpur	23,519	SS	LH	29/6/2006	1/1/2102	6	2,960
40	Lot 17292 [HS(D)101581], MRR2, Sempadan Batu Caves, Kepong	43,551	SS	LH	2/12/2004	7/5/2032	6	4,786
41	Lot PT 22009, Batu 4 1/2, Jalan Kepong, Mukim Batu, Daerah Wilayah Persekutuan	20,473	SS	LH	15/7/2005	24/1/2053	18	763
42	Lot 2381, Taman Setapak Indah	21,052	SS	LH	1/5/1995	30/4/2094	12	246
43	Lot 25 Geran 30227, Seksyen 87, Jalan Tun Razak, Kuala Lumpur	20,010	SS	FH	24/7/1991	-	2	441
44	Lot PT 5699, KM 5 Jalan Gombak, Mukim Setapak	10,391	SS	FH	30/4/1993	-	16	993

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
45	Lot 55602 & 55603, Mukim Batu, Taman Wilayah Selayang, Kuala Lumpur	28,384	SS	LH	29/4/2009	25/3/2080	1	2,191
46	Plot B MRR2 (Kepong Bound), Mukim Batu, Kuala Lumpur	43,560	VL	LH	11/6/2009	10/6/2039	-	4,076
47	Lot PT 12850 HS(D) 8220 Presint 18, Bandar Putrajaya, Putrajaya	26,695	VL	LH	12/5/2009	22/7/2103	-	516
48	Lot PT9886 HS(D) 107859, Mukim Petaling, Bandar Alam Damai, Kuala Lumpur	57,587	VL	LH	15/1/2010	19/10/2104	-	3,633
49	Lot PT 522 HS(D) 37656 & Lot PT 2955, HS(D) 64340, Bandar Tun Razak, Mukim Petaling, Kuala Lumpur	203,944	SS	LH	18/10/2009	17/10/2069	1	1,595

**M SABAH AND WILAYAH PERSEKUTUAN LABUAN**

1	Lot TL 147501764, Daerah Tambunan	24,750	SS	LH	14/6/1991	31/12/2011	22	2
2	Lot CL 175310595 (Lot 136), Daerah Beaufort	24,750	SS	LH	4/10/1983	31/12/2901	22	594
3	Lot CL 025331631, Jalan Papar-Kimanis, Daerah Papar	24,750	SS	LH	22/1/1990	10/9/2913	16	107
4	Lot CL 015414490, Jalan Reservoir, Daerah Kota Kinabalu	18,280	SS	LH	14/6/1991	31/12/2012	25	26
5	Lot TL 227500816, Daerah Kota Marudu	21,650	SS	LH	14/6/1991	31/12/2011	22	1
6	Lot CL 10542613, Lot CL 10542622 & Lot CL 105542631, Daerah Tawau	22,450	SS	LH	11/4/1990	17/1/2914	16	404
7	Lot TL 207527044, Jalan Saguking, Daerah Labuan	30,502	SS	LH	14/6/1991	31/12/2011	25	4
8	Lot CL 28409 & Lot CL 284410, Jalan Mat Salleh, Daerah Kota Kinabalu	21,344	SS	LH	18/1/1984	4/5/2913	23	482
9	Lot CL 075326082, Jalan Utara, Daerah Sandakan	14,750	SS	LH	13/1/1991	9/7/2887	27	182
10	Lot CL 105316630, Daerah Tawau	23,820	SS	LH	17/10/1991	20/6/2055	16	331
11	Lot CL 015433379, Lot CL 015433388, Lot CL 013433404, Lot CL 015433360, Jalan Swamp, Daerah Kota Kinabalu	29,927	VL	LH	15/1/1990	31/12/2930	-	520
12	Lot TL 057504688, Pekan Kudat, Daerah Kudat	28,300	SS	LH	31/12/1991	31/12/2039	14	87
13	Lot CL 10546680 (CL 105311500), KM 7, Jalan Apas, Daerah Tawau	21,780	SS	LH	23/3/1995	23/2/2025	13	257

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
14	Lot CL 105139580 (Lot 1), Jalan Kuhara, Daerah Tawau	19,249	SS	LH	13/6/1991	30/10/2055	14	327
15	Lot CL 1153799989, Jalan Silam, Daerah Lahad Datu	21,279	SS	LH	22/1/1994	31/12/2069	6	245
16	Lot CL 165005569, Daerah Tenom	12,000	SS	LH	9/10/1985	30/12/2014	6	13
17	Lot CL 075203413, Jalan Labuk, Daerah Sandakan	20,000	SS	LH	1/4/1993	1/7/2882	3	650
18	Lot CL 025337722, Kampung Kinarut, Daerah Papar	39,639	SS	LH	18/6/1993	31/12/2084	9	286
19	Lot TL 247501177, Daerah Kunak	13,930	SS	LH	18/11/1997	31/12/2088	11	380
20	Lot CL 156466699, KM 7, Jalan Apas, Daerah Tawau	79,598	SS	LH	30/4/1998	23/2/2925	14	145
21	Lot CL 105430868, Lot 82100054, Tanjong Batu, Daerah Tawau	435,600	BD	LH	14/6/1991	31/12/2042	13	4,309
22	Lot RSP No. 90019022, Sepangar Bay, Kota Kinabalu	522,720	BD	LH	29/12/1994	28/12/2045	16	5,920
23	Lot CL 207901933, Tanjong Kubong, Labuan	23,096	SS	FH	29/7/1992	-	14	342
24	Lot CL 015580186, Jalan Luyang, Daerah Kota Kinabalu	8,503	SS	LH	23/12/2002	31/12/2906	17	982
25	Lot CL 015500893, Likas, Daerah Kota Kinabalu	30,158	SS	LH	23/12/2002	23/12/2083	19	864
26	Lot CL 01578533, Jalan Inanam, Daerah Kota Kinabalu	20,575	SS	LH	23/12/2002	14/5/2076	24	694
27	Lot CL 015474012, Penampang, Daerah Kota Kinabalu	28,353	SS	LH	23/3/2003	31/12/2076	22	723
28	Lot CL 215386851, Daerah Penampang, Kampung Nosob	27,007	SS	LH	23/12/2002	8/12/2062	19	894
29	Lot CL 21539539, Daerah Penampang, Kasigui	29,063	VL	LH	23/12/2002	31/12/2904	-	686
30	Lot TL 077544186, KM 6, Jalan Batu Sapi, Karamunting, Sandakan	85,813	SS	LH	21/10/2003	14/11/2883	5	695
31	Lot CG 2205005894, KM 6.5, Jalan Pohon Batu, Wilayah Persekutuan Labuan	58,125	SS	LH	23/11/2004	21/7/3002	2	1,634
32	Lot CL 045310334, Batu 16, Jalan Tuaran, Kampung Bakud	51,836	SS	LH	10/2/2006	31/12/2068	3	1,066
33	Lot NT 4689, KM 8, Jalan Penampang, Penampang	49,223	SS	FH	23/12/2002	-	8	215



## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
34	Lot NT213191872, Jalan Lintas Kepayan, Kota Kinabalu	43,560	SS	LH	10/1/2004	31/12/2099	7	1,018
35	Lot 551 (CL 015495431), Menggatal North New Township, Jalan Tuaran, Kota Kinabalu	85,037	SS	LH	3/8/2005	31/12/2085	5	2,187
36	NT 043173244, Jalan Berunggis, Kota Belud	66,646	SS	LH	3/1/2007	2/1/2106	4	1,910
37	Lot 2, KM 5, Jalan Kota Belud, Kota Kinabalu	26,789	VL	LH	1/4/2007	31/12/2100	-	320
38	KM 9.5, Jalan Penampang-Papar, Kampung Makanibong, Donggongan	20,038	SS	LH	31/3/1987	30/3/2081	17	242
39	Lot TL 067500172, Jalan Tenompok, Ranau	15,059	SS	LH	31/7/1993	30/7/2020	5	27
40	Lot TL 087500230, Pekan Beluran	16,700	SS	LH	31/7/1993	30/7/2023	16	18

**N SARAWAK**

1	Lot 5185, Seksyen 64, Daerah Bandar Kuching	21,388	SS	LH	10/11/1987	23/9/2048	18	356
2	Lot 1392, Blok 11, Daerah Muara Tebas	12,325	SS	LH	31/1/1991	31/12/2069	14	225
3	Lot 7933, Seksyen 64, Daerah Bandar Kuching	12,884	SS	LH	31/1/1991	23/1/2777	22	347
4	Lot 721, Blok 31, Daerah Kemena	46,392	SS	LH	14/6/1991	11/3/2051	26	242
5	Lot 2974, Seksyen 65, Daerah Bandar Kuching	35,865	SS	LH	1/11/1985	23/10/2045	20	451
6	Lot 397, Blok 9, Daerah Konsesi Miri	63,733	SS	LH	14/6/1991	18/1/2042	24	90
7	Lot 425, Blok 2, Daerah Sibu	15,069	SS	LH	14/6/1991	31/1/2042	15	225
8	Lot 4772, Blok 16, Daerah Kuching Tengah	60,762	SS	LH	10/5/1990	2/5/2050	27	93
9	Lot 402, Daerah Serian	11,270	SS	LH	6/10/1997	26/12/2045	21	25
10	Lot 299, Seksyen 5, Daerah Bandar Kuching	16,512	SS	LH	22/5/1989	30/3/2049	27	37
11	Lot 1804, Daerah Limbang	18,094	SS	LH	22/1/1992	21/1/2052	14	266
12	Lot 2156, Blok 16, Daerah Kuching Tengah	36,372	SS	LH	14/3/1991	9/2/2041	17	627
13	Lot 2065, Blok 1, Daerah Lambir	38,179	SS	LH	8/12/1992	7/12/2052	14	171
14	Lot 419, Blok 26, Daerah Kemena	22,432	SS	LH	15/8/1994	14/8/2054	19	93
15	Lot 650, Blok 3, Daerah Sentah-Segu	18,546	SS	LH	3/4/1991	27/5/2052	15	331
16	Lot 284, Blok 16, Daerah Kuching Tengah	35,370	SS	LH	8/1/1992	31/12/2025	21	637
17	Sublot 131 & Lot 2400, Blok 4, Daerah Sungai Merah	23,034	SS	LH	12/12/1995	13/10/2057	12	833

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
18	Lot 486, Block 4, Daerah Bandar Sungai Merah	22,657	SS	LH	15/4/1996	31/12/2019	12	691
19	Sublot 102, Blok 5, Daerah Sentah-Segu	22,012	SS	LH	23/8/1994	16/2/2056	13	640
20	Lot 1144, Blok 6, Daerah Seduan	22,423	SS	LH	6/4/1994	14/7/2053	11	235
21	Lot 251, Daerah Muara Tebas	35,198	SS	LH	29/11/1995	28/11/2055	9	587
22	Lot 1176, Block 14, Daerah Seduan	11,169	VL	LH	3/9/1996	9/2/2056	-	65
23	Lot 123, 124, 125 & 126, Daerah Bandar Seduan	301,004	BD	LH	8/7/1989	20/5/2018	16	671
24	Lot 1415, Seksyen 66, Daerah Bandar Kuching	472,956	BD	LH	14/6/1981	17/2/2042	28	310
25	Lot 94, Blok 217, Daerah Batu Kawah	22,703	SS	LH	20/3/2000	27/8/2058	8	1,101
26	Lot 121, Blok 217, Daerah Bukit Kisi	22,388	SS	LH	5/4/1999	12/4/2056	8	184
27	Lot 1106, Blok 5, Kuala Baram Land District, Daerah Miri	36,867	SS	FH	31/12/2002	-	6	1,250
28	Lot 1050, Blok 7, Jalan Bulan Sabit, Miri	79,639	SS	LH	27/6/2002	13/12/2054	7	3,616
29	Lot 4003, Blok 14, Salak Land District, Kuching	73,076	SS	LH	9/12/2005	8/12/2065	5	1,939
30	Lot 283, Blok 8, Kayan Land District, Bandar Mutiara, Tebedu	49,008	SS	LH	14/3/2007	22/10/2056	4	750
31	Lot 1143, Blok 1, Batu 13, Kuching	20,419	SS	LH	22/12/2006	31/12/2034	5	494
32	Lot 2646, Jalan Tun Ahmad Zaidi, Bintulu	191,550	SS	LH	8/10/2007	18/2/2057	3	313
33	Lot 1876, Jalan Pujut Lutong, Miri	43,319	SS	LH	18/7/2007	17/7/2067	3	1,686
34	Lot 4152, Blok 19, Jalan Lanang Barat, Sibul	46,038	SS	LH	22/1/2007	21/1/2067	17	1,980
35	Lot 9815, Seksyen 25, Jalan Tun Abdul Rahman Yaakub	68,232	SS	LH	13/3/2007	12/12/2817	21	4,049
36	Lot 98 (Old lot 195), Blok 11, Jalan Stutong, Heights Drive, Muara Tebas, Kuching	141,610	SS	LH	1/4/2007	31/12/2039	3	1,815
37	Lot 5055, Salak Land District	66,058	SS	LH	7/3/2007	6/12/2037	4	2,721
38	Lot 2337 & Lot 2339, Section 65, Jalan Matang, Kuching	35,904	SS	LH	31/10/1995	30/10/2055	12	342
39	Part of Lot 4871, Block 18, Salak Land District, Medan Tunku District Development Centre, Petrajaya, Kuching	43,572	VL	LH	29/10/2004	1/2/2098	-	1,853

## List of Properties

	Property	Land Area (sq. ft.)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2010 (RM'000)
40	Lot 704 (Sub Lot 21) Tasik Biru Commercial Centre, Bau Bypass, Bau Town District, Bau	43,996	VL	LH	2/8/2005	31/12/2034	-	1,343
41	Plot 1, Part of Lot 2903, Block 6, Lawas Land District, Jalan Gaya Lawas	41,484	VL	LH	31/3/2009	31/12/2028	-	655
42	Part of LT 2146, Seksyen 65, Kuching	43,562	VL	LH	10/2/2010	9/2/2070	-	1,477

**0 LAND FOR PIPELINE**

1	Pipeline 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 KVDVT, Sepang, Selangor, 3 km from KVDVT, Sepang to KLIA, Selangor and 1 km from Port Dickson Refinery to main pipeline.	36,603,280	MPP	FH	20/7/95 (Negeri Sembilan & Melaka) 3/8/95 (Selangor)	-	-	28,401
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## ABBREVIATION

## DESCRIPTION

SS	-	Service Station
VL	-	Vacant Land
SH	-	Shophouse
BD	-	Bulk Depot
LPGSBP	-	LPG Storage & Bottling Plant
W	-	Warehouse
TCSS	-	Training Centre & Service Station
MPP	-	Multi Product Pipeline
KVDVT	-	Klang Valley Distribution Terminal

## TENURE

FH	-	Freehold
LH	-	Leasehold

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting of PETRONAS Dagangan Berhad (the Company) will be held on Tuesday, 27 July 2010 at 10.00 a.m at the Ballroom 1, East Wing Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur for the following purposes, namely:

## AGENDA

### As Ordinary Business

1. To receive the Audited Financial Statements for the year ended 31 March 2010 together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
2. To approve the payment of final dividend of 30 sen per ordinary share less income tax at 25% in respect of the year ended 31 March 2010. **(Resolution 2)**
3. To approve the payment of special dividend of 15 sen per ordinary share less income tax at 25% in respect of the year ended 31 March 2010. **(Resolution 3)**
4. To re-elect the following Directors pursuant to:-
  - (i) Article 93 of the Company's Articles of Association:-
    - (a) Datuk Ainon Marziah bt Wahi **(Resolution 4)**
    - (b) Dato' Dr. R. Thillainathan **(Resolution 5)**
  - (ii) Article 96 of the Company's Articles of Association:-
    - (a) Amir Hamzah bin Azizan **(Resolution 6)**
5. To approve the payment of Directors' fees in respect of the year ended 31 March 2010. **(Resolution 7)**
6. To re-appoint Messrs. KPMG Desa Megat & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**

### As Special Business

7. To consider and if thought fit, to pass the following resolution in accordance with Section 129(6) of the Companies Act, 1965:
 

"THAT, Dato' Chew Kong Seng retiring pursuant to Section 129 of the Companies Act, 1965 be and is hereby re-appointed as a Director of the Company and to hold office until the conclusion of the next Annual General Meeting."

**(Resolution 9)**
8. To consider and, if thought fit, to pass the following Special Resolution.

#### PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

"THAT the existing Article 136 of the Articles of Association of the Company be deleted in its entirety and substituted therefore by the following new Article 136 :

#### Existing Article 136

Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder.

Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

## Notice of Annual General Meeting

### New Article 136

Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or paid via electronic transfer of remittance to the account provided by the holder who is named on the Register of Members and/or Record of Depositors. Every such cheque or warrant or electronic transfer of remittance shall be made payable to the order of the person to whom it is sent or remitted, and the payment of any such cheque or warrant or electronic transfer of remittance shall operate as a good discharge to the Company in respect of the dividend, interest or other money payable in cash represented thereby notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon, or the instruction for the electronic transfer of remittance, has been forged. Every such cheque or warrant or electronic transfer of remittance shall be sent or remitted at the risk of the person entitled to the money thereby represented."

**(Resolution 10)**

9. To transact any other business for which due notice has been given.

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of members at the Twenty-Eighth Annual General Meeting to be held on 27 July 2010, a final dividend of 30 sen per ordinary share less income tax at 25% and a special dividend of 15 sen per ordinary share less income tax at 25% will be paid on 24 August 2010 to shareholders whose names appear in the register of Depositors on 5 August 2010.

A depositor shall qualify for entitlement only in respect of :

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m on 5 August 2010 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Malaysia on a cum entitlement basis according to the Rules of Bursa Malaysia.

By Order of the Board

**AHMAD NABIL BIN AZIZAN** (LS 05484)

**YEAP KOK LEONG** (MAICSA 0862549)

Company Secretaries

Kuala Lumpur

5 July 2010

### NOTES :

1. A member of the Company entitled to attend and vote at the meeting may appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. 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 (1) proxy but not more than two (2) proxies 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, Symphony Share Registrars Sdn. Bhd., Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, Malaysia, not less than forty-eight (48) hours before the time fixed for the meeting.

If this Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed by an attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with this Proxy Form.

### 4. Explanatory Notes on Special Business: Section 129 of the Companies Act, 1965

Pursuant to Section 129 of the Companies Act, 1965, the proposed Resolution 9 is to seek shareholders' approval on the appointment of Director who is over the age of seventy.

### Proposed Amendment to the Articles of Association of the Company

The proposed Special Resolution under item 8 if passed, will allow for payment of dividend, bonus, interest or other money payable in cash in respect of shares of the Company by way of telegraphic transfer or electronic transfer or remittance.

# Statement Accompanying Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad appended hereunder are:-

## DIRECTORS STANDING FOR RE-ELECTION AND RE-APPOINTMENT

Directors who are standing for re-election and re-appointment at the Twenty-Eighth Annual General Meeting of the Company which will be held at Ballroom 1, East Wing Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Tuesday, 27 July 2010 at 10.00 a.m are:

- (a) Datuk Ainon Marziah bt Wahi
- (b) Dato' Dr. R. Thillainathan
- (c) Amir Hamzah bin Azizan
- (d) Dato' Chew Kong Seng

## DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AS IN AGENDA 4 (i) (a) OF THE NOTICE OF ANNUAL GENERAL MEETING

### Datuk Ainon Marziah bt Wahi

<b>Age</b>	:	59
<b>Nationality</b>	:	Malaysian
<b>Qualification</b>	:	<ul style="list-style-type: none"> <li>• Bachelor of Arts (Hons) Anthropology &amp; Sociology, University of Malaya</li> <li>• Master of Science (Industrial Relations), University of Strathclyde, United Kingdom</li> </ul>
<b>Position in the Company</b>	:	Non-Independent Non-Executive Director
<b>Date first appointed to the Board</b>	:	01.10.2002
<b>Membership of the Board Committees</b>	:	<ul style="list-style-type: none"> <li>• Board of Directors</li> <li>• Board Audit Committee</li> </ul>
<b>Number of board meetings attended during the period under review</b>	:	4/4
<b>Working experience</b>	:	<ul style="list-style-type: none"> <li>• Joined PETRONAS in 1979 and has held various senior managerial positions in Human Resource Management Division, PETRONAS, including the Vice President, Human Resource Management Division, PETRONAS until she retired.</li> </ul>
<b>Directorships in other public companies</b>	:	PETRONAS Group
<b>Securities holdings in the Company</b>	:	2,000
<b>Family relationships with any directors and/or major shareholders of the Company</b>	:	Nil
<b>Conflict of interest with the Company</b>	:	Nil
<b>List of conviction for offences within the past 10 years other than traffic offences</b>	:	Nil

## Statement Accompanying Notice of Annual General Meeting

**DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AS IN AGENDA 4 (i) (b)  
OF THE NOTICE OF ANNUAL GENERAL MEETING (CONT'D)**

		<b>Dato' Dr. R. Thillainathan</b>
<b>Age</b>	:	65
<b>Nationality</b>	:	Malaysian
<b>Qualification</b>	:	<ul style="list-style-type: none"> <li>• Class 1 Honours in Bachelor of Arts (Economics), University Malaya</li> <li>• Masters and PhD in Economics from the London School of Economics</li> <li>• Fellow of the Institute of Bankers, Malaysia</li> </ul>
<b>Position in the Company</b>	:	Independent Non-Executive Director
<b>Date first appointed to the Board</b>	:	24.03.1994
<b>Membership of the Board Committees</b>	:	<ul style="list-style-type: none"> <li>• Board of Directors</li> <li>• Board Audit Committee</li> </ul>
<b>Number of board meetings attended during the period under review</b>	:	4/4
<b>Working experience</b>	:	<ul style="list-style-type: none"> <li>• Director of Finance for Genting Berhad</li> <li>• Director of Bursa Malaysia Berhad</li> <li>• Past President of the Malaysian Economic Association</li> <li>• Director of Asia Capital Reinsurance Malaysia Sdn Bhd</li> </ul>
<b>Directorships in other public companies</b>	:	<ul style="list-style-type: none"> <li>• Genting Berhad</li> <li>• Bursa Malaysia Berhad</li> </ul>
<b>Securities holdings in the Company</b>	:	Nil
<b>Family relationships with any directors and/or major shareholders of the Company</b>	:	Nil
<b>Conflict of interest with the Company</b>	:	Nil
<b>List of conviction for offences within the past 10 years other than traffic offences</b>	:	Nil



## Statement Accompanying Notice of Annual General Meeting

### DETAILS OF DIRECTORS STANDING FOR RE-ELECTION AS IN AGENDA 4 (ii) (a) OF THE NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

#### Amir Hamzah bin Azizan

<b>Age</b>	:	43
<b>Nationality</b>	:	Malaysian
<b>Qualification</b>	:	<ul style="list-style-type: none"> <li>Bachelor of Science degree in Management (majoring in Finance and Economics) from Syracuse University, U.S.A.</li> <li>Attended Stanford Executive Programme at Stanford University, U.S.A.</li> <li>Attended Corporate Finance Evening Programme at the London Business School, United Kingdom.</li> </ul>
<b>Position in the Company</b>	:	Managing Director/Chief Executive Officer
<b>Date first appointed to the Board</b>	:	15.06.2010
<b>Membership of the Board Committees</b>	:	Board of Directors
<b>Number of board meetings attended during the period under review</b>	:	Nil
<b>Working experience</b>	:	<ul style="list-style-type: none"> <li>Ten (10) years working experience in Shell Group of Companies including Sarawak Shell Berhad, Shell Singapore Pte Ltd, Shell Eastern Petroleum Pte Ltd and Shell International Ltd, London.</li> <li>Joined MISC in 2000 and held various senior managerial positions including Regional Business Director (Europe, Americas, Africa, FSU) based in London, President/Chief Executive Officer of AET Tanker Holdings Sdn Bhd and appointed as President/Chief Executive Officer of MISC Berhad in January 2009.</li> </ul>
<b>Directorships in other public companies</b>	:	<ul style="list-style-type: none"> <li>MISC Berhad</li> <li>Bintulu Port Holdings Berhad</li> <li>NCB Holdings Berhad</li> </ul>
<b>Securities holdings in the Company</b>	:	Nil
<b>Family relationships with any directors and/or major shareholders of the Company</b>	:	Nil
<b>Conflict of interest with the Company</b>	:	Nil
<b>List of conviction for offences within the past 10 years other than traffic offences</b>	:	Nil

## Statement Accompanying Notice of Annual General Meeting

**DETAILS OF DIRECTORS STANDING FOR RE-APPOINTMENT AS IN AGENDA 7 OF THE NOTICE OF ANNUAL GENERAL MEETING**

		<b>Dato' Chew Kong Seng</b>
<b>Age</b>	:	72
<b>Nationality</b>	:	Malaysian
<b>Qualification</b>	:	<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>	:	Independent Non-Executive Director
<b>Date first appointed to the Board</b>	:	25.03.1994
<b>Membership of the Board Committees</b>	:	<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 period under review</b>	:	4/4
<b>Working experience</b>	:	<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 Turquand 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>	:	<ul style="list-style-type: none"> <li>PETRONAS Gas Berhad</li> <li>AEON Co. (M) Bhd</li> <li>PBA Holdings Berhad</li> <li>Great Wall Plastic Industrial Berhad</li> <li>GuocoLand (Malaysia) Berhad</li> <li>Encorp Berhad</li> <li>Bank of America Malaysia Berhad</li> </ul>
<b>Securities holdings in the Company</b>	:	Nil
<b>Family relationships with any directors and/or major shareholders of the Company</b>	:	Nil
<b>Conflict of interest with the Company</b>	:	Nil
<b>List of conviction for offences within the past 10 years other than traffic offences</b>	:	Nil

# Proxy Form

I/We \_\_\_\_\_  
 of \_\_\_\_\_  
 being a member 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 Twenty-Eighth Annual General Meeting of the Company to be held at the Ballroom 1, East Wing Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Tuesday, 27 July 2010 at 10.00 a.m and at any adjournment thereof.

<b>*Ordinary Business</b>	For	Against
1. To receive Directors' Report and Financial Statements		
2. Approval of Final Dividend		
3. Approval of Special Dividend		
4. To re-elect Director under Article 93 : Datuk Ainon Marziah bt Wahi		
5. To re-elect Director under Article 93 : Dato' Dr. R. Thillainathan		
6. To re-elect Director under Article 96 : Amir Hamzah bin Azizan		
7. Approval of Payment of Directors' Fees		
8. Re-appointment of Auditors		
9. <b>*Special Business</b> To consider, and if thought fit, to pass the following Resolution: Re-appointment of Dato' Chew Kong Seng in accordance with Section 129 of the Companies Act, 1965.		
10. Special Resolution : Approval of the Proposed Amendment to the Articles of Association of the Company.		

\*Please refer to the Notice of Annual General Meeting for full details of the proposed Resolutions.

(Please indicate with a "x" in the spaces provided whether you wish your vote to be cast for or against the Resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit)

Number of Ordinary Shares Held

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

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

## Notes :

- A member of the Company entitled to attend and vote at the meeting may appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy may but need not be a member of the Company.
- 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 (1) proxy but not more than two (2) proxies in respect of each Securities account it holds with ordinary shares of the Company standing to the credit of the said Securities accounts.
- 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, Symphony Share Registrars Sdn. Bhd., Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, Malaysia not less than forty-eight (48) hours before the time fixed for the meeting.

If this Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed by an attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with this Proxy Form.

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Affix  
Stamp

**Symphony Share Registrars Sdn. Bhd.**

Level 6, Symphony House

Pusat Dagangan Dana 1

Jalan PJU 1A/46

47301 Petaling Jaya, Selangor

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

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

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