

**PETRONAS**

To: All shareholders of PETRONAS Dagangan Berhad

Dear Sir/Madam

ERRATA TO ANNUAL REPORT 2014

With reference to the Annual Report 2014 which was dispatched to you on 23 March 2015 and wish to inform you on the following amendment:

"On page 228 of the Annual Report in Note 19 Operating Profit, there was an amendment to the disclosure on Group Staff Costs for 2014. The amended Group Staff Costs is now disclosed as RM270,932,000 instead of RM302,754,000, which the latter had included the contribution to EPF. There is no impact to the results for the year and this will be amended accordingly in the comparative for FY2015 audited financial statements.

Following that, the statement of Value Added on page 70 will be changed as follows:

	(CURRENT) Group 2014 RM'000	(REVISED) Group 2014 RM'000
Revenue	32,340,998	32,340,998
Less Purchase of goods and services	(31,115,241)	(31,147,063)
Value added	1,225,757	1,193,935
Other income	204,348	204,348
Financing costs	(21,009)	(21,009)
Share of net profit of associates	1,906	1,906
VALUE CREATED	1,411,002	1,379,180

This will also affect the information in the Distribution of Value Added on page 71 as follows:

VALUE DISTRIBUTION

Employees	from	24%	to	22%
Government (taxation)	from	14%	to	15%
Retained for reinvestment and future growth	from	20%	to	21%

Kindly take note of the aforesaid amendments and we append the amended pages 70, 71 and 228.

We regret for any inconvenience caused.

By Order of the Board
Hasnizaini Mohd Zain
Yeap Kok Leong

Official Sponsor



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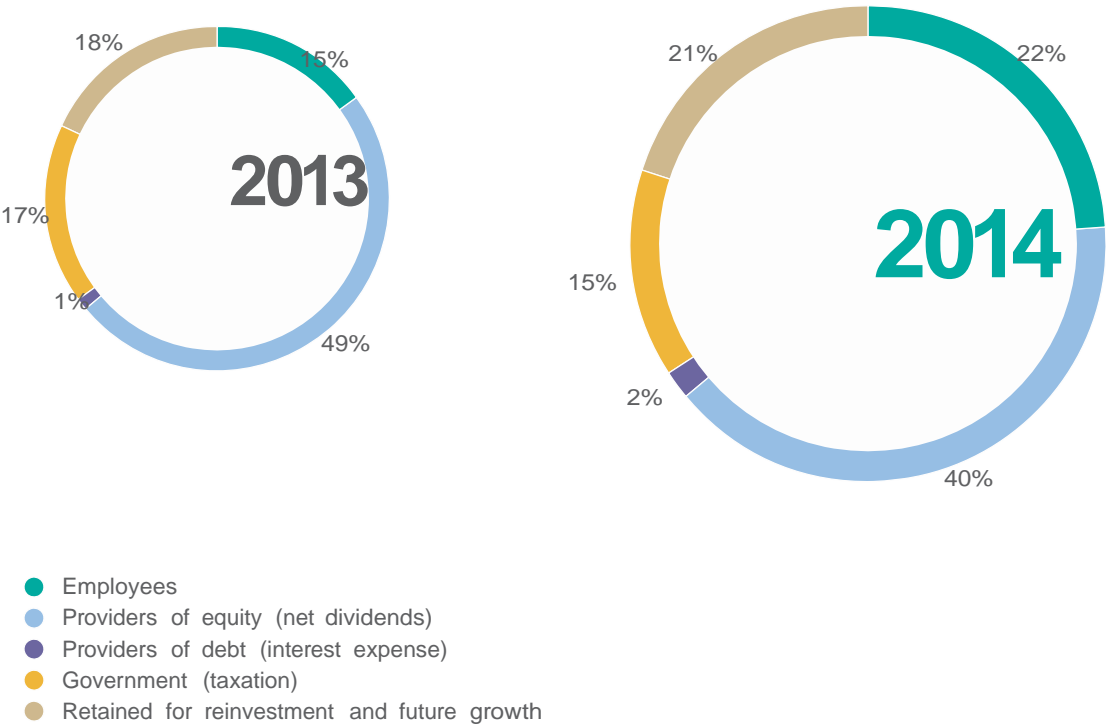
STATEMENT OF VALUE ADDED

Value added is defined as the value created by the activities of a business and its employees and in the case of PDB is determined as revenue less the cost of goods and services. The value added statement reports on the calculation of value added and its application among the stakeholders in the Group. This statement shows the total wealth created and how it was distributed, taking into account the amounts retained and reinvested in the Group for future growth.

	Group	
	2014 RM'000	2013 RM'000
Revenue	32,340,998	32,341,922
Less Purchase of goods and services	(31,147,063)	(30,807,233)
Value added	1,193,935	1,534,689
Other income	204,348	190,052
Financing costs	(21,009)	(19,206)
Share of net profit of associates	1,906	3,654
VALUE CREATED	1,379,180	1,709,189

DISTRIBUTION OF VALUE ADDED

VALUE DISTRIBUTION



19. OPERATING PROFIT

	Group		Company	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
<i>Included in operating profit are the following charges:</i>				
Audit fees				
– KPMG Malaysia	566	517	454	429
– Overseas affiliates of KPMG Malaysia	142	142	–	–
Non-audit fees paid				
– KPMG Malaysia	340	217	340	217
Amortisation of prepaid lease payments	26,621	28,259	26,621	28,259
Bad debt written-off	494	2,345	494	2,345
Staff costs	270,932	224,733	244,420	199,008
Contributions to EPF	37,310	39,009	36,001	36,411
Depreciation of property, plant and equipment	314,016	288,541	274,525	259,038
Loss on disposal of property, plant and equipment	5,011	–	4,898	–
Loss on disposal of an associate	–	2,111	–	–
Impairment losses on trade and other receivables	4,193	34,301	12	34,226
Inventories written-down to net realisable value	4,878	5	–	–
Inventories written-off	3,838	–	3,838	–
Property, plant and equipment written-off	1,056	488	–	–
Rental of land and building	31,423	37,876	23,689	30,249
Rental of plant and equipment	10,401	10,178	9,700	9,669
<i>Included in operating profit are the credits:</i>				
Gain on disposal of:				
Property, plant and equipment	–	5,072	–	5,063
An associate	–	–	–	900
Dividend income from:				
Subsidiaries	–	–	11,700	5,850
Associates and joint ventures	–	–	–	1,443
Interest income from deposits	22,809	17,711	21,252	15,833
Income from rental of premises	2,290	1,828	1,727	1,484
Net gain on foreign exchange	6,416	10,682	6,375	18,220
Reversal of impairment losses on trade receivables	509	2,879	459	2,839

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