

Twenty-First Annual General Meeting

Wednesday, 28 July 2004 at 10.00 a.m.

Ballroom 1, Level 2, Hotel Nikko Kuala Lumpur
165, Jalan Ampang, 50450 Kuala Lumpur

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Corporate Profile

PETRONAS Gas Berhad (PGB) was incorporated as a private limited company on 23 May, 1983 under the Companies Act, 1965 of Malaysia and converted to a public limited company on 28 March, 1995. PGB is a gas processing, transmission and utilities company. PETRONAS, the national oil company holds 60.63% equity in PGB which was listed on the Main Board of the Bursa Malaysia Securities Berhad (Bursa Malaysia) on 4 September, 1995.

In addition to gas processing and transmission, PGB's activities have included supply of industrial utilities such as steam, electricity, oxygen, nitrogen, compressed air, demineralised water and waste water treatment to the petrochemical complexes in the Kertih and Gebeng industrial zones.

The company operates six Gas Processing Plants (GPP) which process natural gas from the offshore fields of Terengganu. Four of these plants are located in Kertih and the other two in Paka, Terengganu. The plants have a proven sales gas production capacity of 2,060 million standard cubic feet per day (mmscfd) in addition to producing by-products such as ethane, propane, butane and condensates.

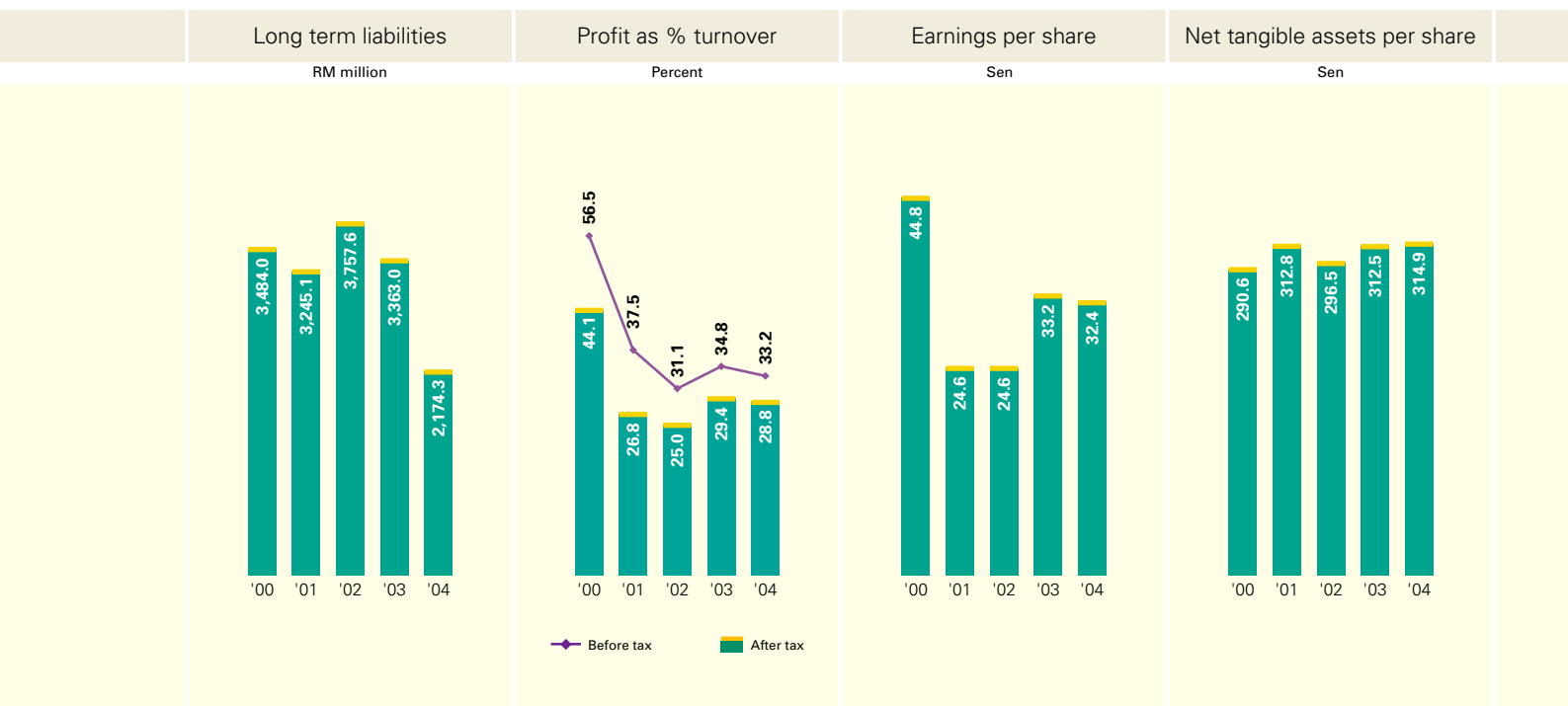
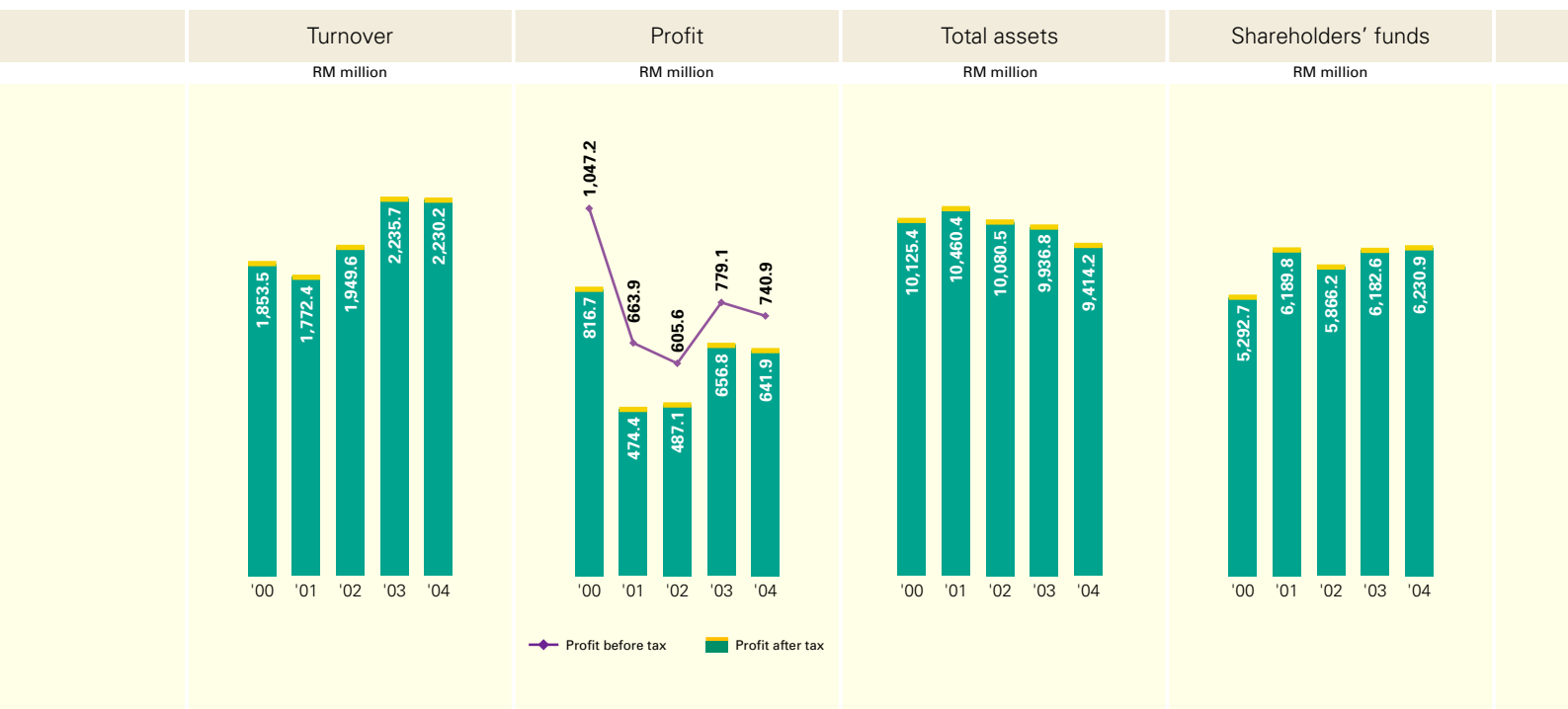
The sales gas produced is transmitted via 2,383km Peninsular Gas Utilisation (PGU) pipelines to end-users in the power, industrial and commercial sectors.





Five-Year Financial Summary

	Year Ended 31 March				
	2000	2001	2002	2003	2004
	(RM million)				
Turnover	1,853.5	1,772.4	1,949.6	2,235.7	2,230.2
Profit Before Tax	1,047.2	663.9	605.6	779.1	740.9
Profit After Tax	816.7	474.4	487.1	656.8	641.9
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Total Assets	10,125.4	10,460.4	10,080.5	9,936.8	9,414.2
Shareholders' Funds	5,292.7	6,189.8	5,866.2	6,182.6	6,230.9
Long Term Liabilities	3,484.0	3,245.1	3,757.6	3,363.0	2,174.3
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Profit as % Turnover					
– Before Tax	56.5	37.5	31.1	34.8	33.2
– After Tax	44.1	26.8	25.0	29.4	28.8
Earnings Per Share (sen)					
– Basic	44.8	24.6	24.6	33.2	32.4
Net Tangible Assets					
Per Share (sen)	290.6	312.8	296.5	312.5	314.9



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