




Moving Ahead

annual report 2008



As PETRONAS Dagangan Berhad continues on its journey which began 25 years ago, we aspire to be the 'Brand of 1st Choice' in the hearts and minds of our customers.

With the same energy and excitement of a child, we are constantly exploring new opportunities to sustain growth. By focusing on quality and innovation, we remain committed in taking our performance to greater heights.

Forging ahead together with the nation in overcoming new challenges and delivering sustainable value for all stakeholders.



PETRONAS Dagangan Berhad began its operations as a Domestic Marketing Department of PETRONAS in 1975 to principally undertake planning and market research activities for the Company.

- Bunkering facilities were set up in 1977 at Pasir Gudang Depot, Johor and aviation refuelling facilities at Bayan Lepas, Penang and Senai, Johor.
- In 1979, the first skid tank was



established in Kepong, followed by several others throughout the country.

market in 1981 to stabilise the supply region. During the same year, the first Taman Tun Dr Ismail, Kuala Lumpur. incorporated PETRONAS Dagangan as its domestic marketing arm.



- The Company entered the LPG market of Liquefied Petroleum Gas (LPG) in the northern PETRONAS Service Station was introduced at
- A year later, on 5 August 1982, PETRONAS Sdn Bhd (PDSB), a private limited company as its domestic marketing arm.
- PDSB ventured into the LPG business in Sabah and Sarawak in 1983.

25 years &



In 1990, 'Primas' was introduced, making Malaysia the first country in the region to introduce unleaded gasoline, well ahead of Indonesia, the Philippines, Thailand and even Singapore.

- PDSB was converted into a public company on 21 August 1993, and on 8 March 1994, the Company was



offered for public listing on the Main Board of Bursa Malaysia Securities Berhad (formerly known as Kuala Lumpur Stock Exchange).

- *Kedai Serba Mudah*

was first introduced in March 1996 at



PETRONAS Service Station Subang Airport. followed by the launch of *Kedai Mesra* at Station Taman Sri Hartamas, Kuala Lumpur the first Syntium lubricant; Syntium API SJ,



This was then PETRONAS Service in August.

- In 1997, was launched.



A year later, in 1998, *Kad Mesra* with Celcom was introduced to mark the start of PETRONAS loyalty programme. In the same year, SmartPay card; PETRONAS fleet card was launched for corporate customers. • PDB achieved the No.1 market share position in 2001 and has remained so until today. In the same year, *Kad Mesra RealRewards* programme was launched.

- PRIMAX with friction was re-launched in 2002. • Malaysia's 'One Stop Centre' was launched in 2003 at



modifier, unleaded petrol campaign first hyperstation with the concept of PETRONAS Service Station Setiawangsa. synthetic motor oil



was also launched. • In 2004, Syntium 5000 0W30 & 0W40, the first premium synthetic motor oil in Malaysia with API SM grade was launched. • PDB was the first to introduce the Pay-At-Pump facility for EMV chip-based credit cards at our service stations in 2005.



growing...



PETRONAS PRIMAX 3 Street Mall concept at PETRONAS Service Ampang, Selangor. the operator for



was launched in 2006. The first service station was also launched Station Jalan Kolam Ayer Lama, • In the same year, PDB became PETRONAS Natural Gas for Vehicles

(NGV). SmartPay Diesel Subsidy Card was also introduced. • In 2007, LPG

Business Division and Commercial Business Division received the ISO 9001:2000 certification. • On January 2008, PETRONAS CIMB Mastercard and PETRONAS Maybankard Visa were launched.



26th Annual General Meeting

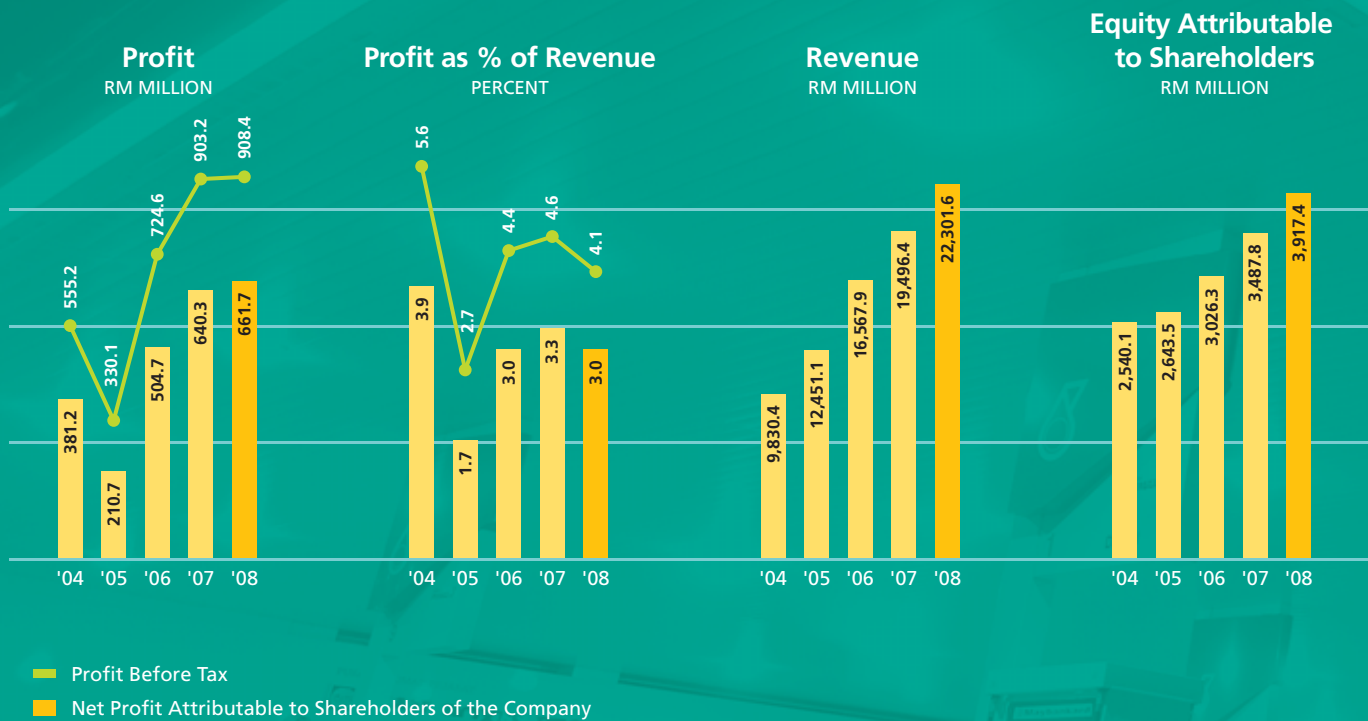
The Banquet Hall, Level 3,
Kuala Lumpur Convention Centre,
Kuala Lumpur City Centre,
50088 Kuala Lumpur on Thursday,
24 July 2008 at 10.00 a.m.



inside

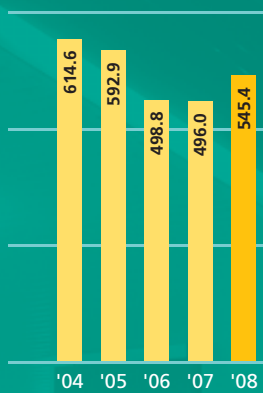
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financial



highlights

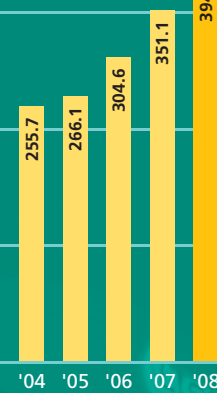
Capital Expenditure
RM MILLION



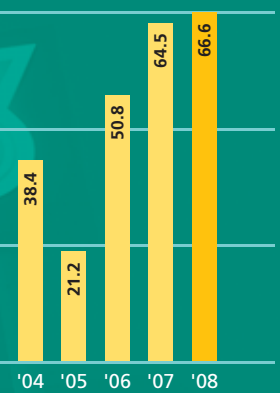
Total Assets
RM MILLION



Net Assets per share
SEN



Earnings per share
SEN



The Net Assets per share and Earnings per share for the comparative periods are based on the enlarged share capital restated for the effect of the bonus issue in the financial year 2005.



corporate profile

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

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

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

The Company has a sophisticated Customer Service Centre, i.e. Mesralink, to ensure quality services to its customers.



PETRONAS PRIMAX 3 is the third generation fuel that contains SINAR G-05, a unique additive that has the capability to clean and boost engine performance; giving greater power and fuel efficiency. Fuelling with PETRONAS PRIMAX 3 will get you to your destination and also gives the power to go the distance.

Corporate Information

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The *balik kampung* exodus is part of Malaysian tradition especially during festive seasons. For individuals like Kamal, his *balik kampung* journey to his parents' home is not complete without making a stop at a PETRONAS Service Station. At the station, Kamal is able to refuel his car with PETRONAS PRIMAX 3 while his family enjoys a variety of food and beverages sold at the *Kedai Mesra* outlet.

Corporate Information

DIRECTORS

Datuk Anuar bin Ahmad (Chairman)
 Mohamad Sabarudin bin Mohamad Amin
 Dato' Chew Kong Seng
 Dato' Dr. R. Thillainathan
 Dato' Kamaruddin bin Mohd Jamal
 Datuk Ainon Marziah bt Wahi
 Mohammad Medan bin Abdullah

BOARD AUDIT COMMITTEE

Dato' Chew Kong Seng (Chairman)
 Dato' Dr. R. Thillainathan
 Dato' Kamaruddin bin Mohd Jamal
 Mohammad Medan bin Abdullah

COMPANY SECRETARIES

Ahmad Nabil bin Azizan
 Yeap Kok Leong

REGISTRAR

Symphony Share Registrars Sdn. Bhd.
 Level 26, Menara Multi Purpose
 Capital Square
 No. 8 Jalan Munshi Abdullah
 50100 Kuala Lumpur
 Tel : (03) 2721 2222
 Fax : (03) 2721 2530 / 2721 2531

REGISTERED ADDRESS

Tower 1
 PETRONAS Twin Towers
 Kuala Lumpur City Centre
 50088 Kuala Lumpur
 Tel : (03) 2051 5000
 Fax : (03) 2026 5505

BUSINESS ADDRESS

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

BANKERS

CIMB Bank Berhad
 Malayan Banking Berhad

STOCK EXCHANGE LISTING

Bursa Malaysia Securities Berhad
 Main Board

AUDITORS

KPMG Desa Megat & Co.

WEBSITE

www.mymesra.com.my

CUSTOMER SERVICE CENTRE (MESRALINK)

Tel : 1-300-88-8181
 E-mail : mesralink@petronas.com.my





Financial Calendar

23 AUGUST 2007

Date of payment of the 2006/2007 final dividend

27 AUGUST 2007

Announcement of the consolidated results for the 1st quarter ended 30 June 2007

29 NOVEMBER 2007

Announcement of the consolidated results for the 2nd quarter ended 30 September 2007

28 DECEMBER 2007

Date of payment of the 2007/2008 interim dividend

26 FEBRUARY 2008

Announcement of the consolidated results for the 3rd quarter ended 31 December 2007

31 MARCH 2008

Date of financial year end

26 MAY 2008

Announcement of the consolidated results for the 4th quarter and financial year ended 31 March 2008

2 JULY 2008

Date of Notice of 26th Annual General Meeting and date of issuance of 2008 Annual Report

24 JULY 2008

Date of 26th Annual General Meeting

26 AUGUST 2008

Date of payment of the 2007/2008 final dividend



BOARD OF

Directors



SEATED, FROM LEFT:

Datuk Anuar bin Ahmad (Chairman)
Mohamad Sabarudin bin Mohamad Amin
Dato' Chew Kong Seng

STANDING, FROM LEFT:

Datuk Ainon Marziah bt Wahi
Mohammad Medan bin Abdullah
Dato' Dr. R. Thillainathan
Dato' Kamaruddin bin Mohd Jamal
Ahmad Nabil bin Azizan (Company Secretary)
Yeap Kok Leong (Company Secretary)

Profile of Directors



Datuk Anuar bin Ahmad, a Malaysian aged 54, is a Non-Independent Non-Executive Director. He was appointed as Chairman of PETRONAS Dagangan Berhad on 3 October 2005. He holds a Bachelor of Science Degree (Econs) from the London School of Economics & Political Science, University of London and had attended Harvard Business School's Advanced Management Programme (AMP), USA.

He joined PETRONAS in 1977 and is currently the Vice President, Oil Business, PETRONAS. Before his appointment to this position, he held various senior managerial positions in International Marketing Division, Corporate Planning Unit, PETRONAS Trading Corporation Sdn Bhd and PETRONAS Dagangan Berhad. He has been a member of PETRONAS' Management Committee since July 1998 and was appointed as a PETRONAS Board member in October 2002. He also sits on the Board of several other companies within the PETRONAS Group.

He was appointed to the Board on 20 May 1995 and attended six (6) Board meetings during the period under review.



Mohamad Sabarudin bin Mohamad Amin, a Malaysian aged 52, is the Managing Director and Chief Executive Officer of PETRONAS Dagangan Berhad. He holds a B.A (Hons), University of Malaya. He joined PETRONAS in 1979 and since then has held various senior managerial positions in PETRONAS.

Prior to his appointment as Managing Director and Chief Executive Officer of the Company on 16 November 2007, he was the Senior Manager (Southern Region) of PETRONAS Dagangan Berhad, General Manager (Commercial) of Malaysia LNG Sdn. Bhd, Senior General Manager of Crude Oil Group, PETRONAS and Managing Director/Chief Executive Officer of ASEAN Bintulu Fertilizer Sdn. Bhd. He is also a Board member of other affiliated companies.

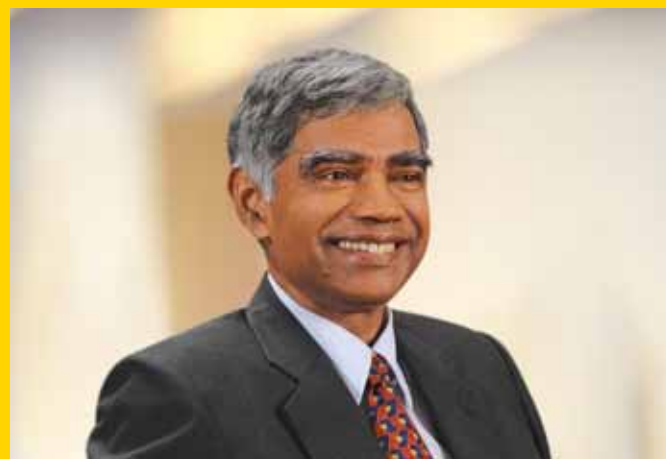
There were two (2) Board meetings from his appointment date to the end of the period under review and he had attended two (2) Board meetings.



Dato' Chew Kong Seng, a Malaysian aged 70, is an Independent Non-Executive Director and the Chairman of the Board Audit Committee. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. His career started off as a tax officer in the United Kingdom with the Inland Revenue Department and Stoy Hayward & Co. from 1964 to 1970. He returned to Malaysia to join Turquand Young & Co. (now known as Ernst & Young) and was subsequently transferred to Sarawak office in 1973, first as Manager-in-Charge and later as Partner-in-Charge. He served as the Managing Partner of Ernst & Young for six years before he retired from professional practice in 1996. From May 1999 to June 2005, he was an executive director of Sarawak Enterprise Corporation Bhd.

His experience covers a wide variety of industries including those relating to banking and financial institutions, utilities, timber based, manufacturing, trading and advisory services to local and foreign investors. He is also an Independent Director and Audit Committee Chairman of four (4) public listed companies namely PETRONAS Dagangan Berhad, Industrial Concrete Products Berhad, AEON Co. (M) Bhd and PBA Holdings Berhad. He is an Audit Committee member of PETRONAS Gas Berhad and GuocoLand Malaysia Berhad. He also acts as an Independent Director in other public limited companies.

He was appointed to the Board on 25 March 1994 and attended six (6) Board meetings during the period under review.



Dato' Dr. R. Thillainathan, a Malaysian aged 63, is an Independent Non-Executive Director. He holds a Class 1 Honours in Bachelor of Arts (Economics), University of Malaya (1968) and obtained his Masters and PhD in Economics from the London School of Economics. He is also a Fellow of the Institute of Bankers, Malaysia.

He sits on the boards of Bursa Malaysia Berhad, Genting Berhad and Asia Capital Reinsurance Malaysia Sdn Bhd. He is also a member of the Board of Trustees of Child Information, Learning and Development Centre as well as Yayasan MEA. Dato' Dr. R. Thillainathan has extensive years of experience in finance and banking and is currently actively involved in numerous professional and national bodies. He is also the Past President of the Malaysian Economic Association.

He was appointed to the Board on 24 March 1994 and attended six (6) Board meetings during the period under review.

Profile of Directors



Dato' Kamaruddin bin Mohd Jamal, a Malaysian aged 65, is an Independent Non-Executive Director. He had attended the British Royal Military College of Science and British Command and Staff College. He holds an MBA from the School of Business Management of the Cranfield Institute of Technology, United Kingdom. He had also attended the Advance Management Program at the IMD, Lusanne, Switzerland.

He was commissioned into the Malaysian Army in 1962 and left the service in 1974 after he had served in various command and staff positions for 12 years. He then joined Esso Production Malaysia Inc. in 1975 and held various management positions in both upstream and downstream sectors. He was an Assistant to the Chairman for two years before he was appointed HR Director for the Esso Companies in Malaysia on 1 January 1987. He remained in this position until he elected to retire in December 2001.

He was appointed to the Board on 1 March 2002 and attended six (6) Board meetings during the period under review.



Datuk Aion Marziah bt Wahi, a Malaysian aged 57, is a Non-Independent Non-Executive Director. She holds a Bachelor of Arts (Hons) Anthropology & Sociology, University of Malaya and obtained her Master of Science (Industrial Relations) from University of Strathclyde, United Kingdom.

She joined PETRONAS in 1979 and is currently the Vice President, Human Resources Management Division, PETRONAS. Prior to assuming this position, she has held various senior positions in Human Resources Management Division, PETRONAS. She is also a Board member of several other companies within the PETRONAS Group.

She was appointed to the Board on 1 October 2002 and attended six (6) Board meetings during the period under review.



Mohammad Medan bin Abdullah, a Malaysian aged 50, is a Non-Independent Non-Executive Director. He holds a Bachelor of Laws from Universiti Malaya.

He joined PETRONAS in 1982 and is currently the Managing Director/Chief Executive Officer of Malaysia LNG Sdn Bhd, Malaysia LNG Dua Sdn Bhd and Malaysia LNG Tiga Sdn Bhd. Prior to assuming this position, he has held various senior positions in PETRONAS. He is also a Board member of other companies within the PETRONAS Group.

He was appointed to the Board on 20 February 2006 and attended five (5) Board meetings during the period under review.

None of the Directors has :

Any family relationship with any Director and/or major shareholder.

Any conflict of interest with PETRONAS Dagangan Berhad.

Any conviction for offences within the past ten (10) years other than traffic offences.

(All of the Directors are members of Nomination and Remuneration Committee).



Management Committee

SEATED, FROM LEFT:

Raja Abd Halim bin Raja Abd Razak
Senior Manager, Planning Department

Ir. Izuddin Husaini bin Mohd Yusoff
General Manager, Supply & Distribution Division

Abdul Majeed bin K. Kunheen
General Manager, Finance Services Division

Mohd Fadzan bin Abd Samad
Senior General Manager, Retail Business Division

Mohamad Sabarudin bin Mohamad Amin
Managing Director/Chief Executive Officer



STANDING, FROM LEFT:

Noor Afiza bt Mohd Yusof

General Manager, Commercial Business Division

Lee Ten Chai

Senior Manager, HSE & Risk Management Department

Sulaiman bin Daud

General Manager, LPG Business Division

Fadzilan bin Mohd Daud

General Manager, Human Resource Management & Administration Services Department

Mohd Shobri bin A. Bakar

General Manager, Lube Business Division

Muhamad bin Hashim

Senior Manager, Business Technology Department

M Khairuddin bin Ab Khalik

Senior Manager, Brand Department

Ahmad Nabil bin Azizan

Company Secretary / Senior Legal Counsel



Fishing vessels such as Pak Ali's make trips to the open sea daily, with high hopes and fervent prayer that today's catch would be better than the last. Having a reliable diesel supply ensures that he can continue to carry out his daily task and sustain his livelihood. Our commitment to ensure regular supply and timely delivery of our products is our dedication to sustain the livelihood of customers.



Performance Review

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Reliability and easy access are integral to sustaining the livelihoods of many Malaysians, and we work tirelessly to consistently enhance our supply chain and network for even greater reach.



Chairman's Statement

The Company continued to strengthen its market presence, further expanding its market share from 42.4% in 2007 to 44.1%, attributed by the strong sales growth recorded in almost all product categories.

On behalf of the Board of Directors, I am pleased to present the Annual Report of PETRONAS Dagangan Berhad (the Company) for the Financial Year ended 31 March 2008.

The period under review has been another successful year for PETRONAS Dagangan Berhad. The Company's total revenue increased by 14% to RM22,301.6 million from RM19,496.4 million in the previous year, due to improved sales of most products as well as higher selling prices. On the back of higher revenue, the Company recorded its highest ever pre-tax profit of RM908.4 million during the year.

The Board of Directors is recommending a final dividend of 33 sen per share. Together with the interim dividend of 12 sen per share paid on 18 December 2007, the total dividend for the Financial Year amounts to 45 sen per share.

Over a relatively short period since its incorporation on 5 August 1982, the Company has grown to be the leading petroleum product marketer in the country. The Company continued to strengthen its market presence, further expanding its market share from 42.4% in 2007 to 44.1%, attributed by the strong sales growth recorded in almost all product categories.





Chairman's Statement

Today, the Company has a large network of 892 service stations nationwide in addition to a wide network of dealers and stockists selling the full range of petroleum products. These sales network are in turn effectively supported by the Company's extensive and reliable logistics and distribution network comprising of bulk depots, LPG bottling plants, aviation refuelling depots and bunkering facilities.

PETRONAS Dagangan Berhad will not be able to achieve its current status without its dedicated and hardworking workforce working hand-in-hand with its equally dedicated and hardworking partners – its dealers, distributors and the service providers. This partnership is recognised when Readers' Digest Trusted Brands Survey voted PETRONAS stations as one of the most trusted service stations in Malaysia.

Being a responsible and caring corporate citizen, the Company conducted various social and community projects at both national and state levels during the year under review. Programmes such as educational visits for students and customers' family members, '*Hari Mesra Pelanggan*' and '*Coffee Break*' have benefited the community and strengthened our brand awareness. PETRONAS Service Station operators and dealers were encouraged to participate in these programmes.

In the Company's continuous pursuit for excellence, Health, Safety and Environment (HSE) best practices has always been the primary focus. Being committed to this agenda, the Company has conducted various HSE exercises, drills, seminars and educational activities during the year. This is to enhance knowledge and capability not only amongst the staff but also the partners and public. One important milestone in this area is the special award received by the Company for its 'Product Stewardship Programme' during PETRONAS Group HSE Forum in July 2007.

The outlook for the coming year appears to be positive with the demand for petroleum products expected to grow in line with Malaysia's projected economic growth. Nonetheless, competition in all business sectors, particularly the retail business, will continue to persist. Customers' requirements and demands are also expected to be more discerning. In other words, the market conditions will continue to be very challenging.

In facing these challenges, it is imperative that the Company continues to be innovative and undertake changes to ensure that it remains relevant and ahead of competitors. Customers' service will be continuously improved and higher quality products meeting the needs of consumers will be regularly introduced. The quest for operational excellence will remain unabated. Human capital development will continue to be the focus. Various community programmes will be introduced. All the foregoing initiatives will ensure that our vision for PETRONAS to be the 'Brand of 1st Choice' will be realised.

On behalf of the Board of Directors, I would like to thank the Management and staff for their continued commitment and relentless efforts in making the FY2007/08 another successful year for the Company. The Company wishes to express its utmost gratitude to the previous MD/CEO, En Ibrahim Marsidi for his leadership, commitment and hard work to bring the Company to where it is today. The Company would also like to welcome the new MD/CEO, En Mohamad Sabarudin bin Mohamad Amin. With his wide experience in the oil & gas industry, I am confident that he will elevate PETRONAS Dagangan Berhad to greater heights.

Last but not least, I would like to thank PETRONAS Dagangan Berhad's customers, dealers, partners, shareholders and stakeholders as well as the Government for their unwavering support of the Company. Finally, to the Members of the Board of Directors, thank you for your continued counsel, support and cooperation.



Datuk Anuar bin Ahmad

Chairman

It is imperative that the Company continues to be innovative and undertake changes to ensure that it remains relevant and ahead of competitors.



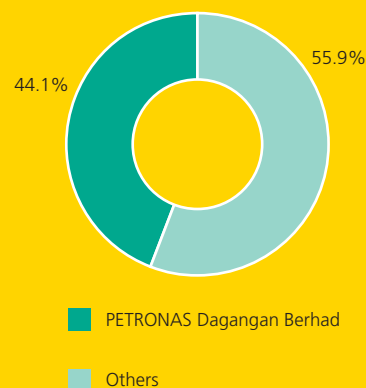


The Company's performance has been commendable and reflective of its business growth aspirations.

The Company ended Financial Year 2007/08 on an impressive note with its earnings exceeding the previous year's figures to hit its highest level ever.

REPORT

Market Share
Total All Products



PETRONAS Dagangan Berhad (PDB) celebrated its 25th year of incorporation during the period under review. Although a relatively young company, the Company's performance has been commendable and reflective of its business growth aspirations. The Company ended Financial Year 2007/08 on an impressive note with its earnings exceeding the previous year's figures to hit its highest level ever.

FINANCIAL PERFORMANCE

Amidst a highly competitive operating environment, the Company achieved its best ever financial performance with a revenue of RM22,301.6 million during the year. This represents an increase of 14% from RM19,496.4 million in the previous year. Group profit before tax increased to RM908.4 million from RM903.2 million while net profit grew by 4% to RM667.8 million, compared to last year's RM640.3 million. The growth in revenue and earnings were due to healthy growth in sales volume and higher selling prices. Earnings per share rose to 66.6 sen from 64.5 sen last year.

The Company's financial position continued to remain healthy with total assets stood at RM8,609.6 million as at 31 March 2008. A total of RM503.4 million was spent during the year on capital expenditure, financed solely by internal funds.

CEO's Report



The Retail Business will continue to contribute further to our sales volume and profitability in the years to come.

BUSINESS PERFORMANCE

The Company further strengthened its position as the market leader in the domestic petroleum products industry during the financial year. Total sales volume grew by 9% to 13,389.8 million litres from 12,255.7 million litres and market share expanded to 44.1% from 42.4% previously.

Retail Business continued to be the focus of the Company's growth with 60 new service stations commencing operations during the year. This brought the total number of service stations to 892 as at 31 March 2008.

Led by PETRONAS PRIMAX 3, our revolutionary gasoline introduced in 2006, our retail sales volume grew significantly during the year. In line with the planned network expansion, Retail will continue to contribute further to our sales volume and profitability in the years to come.

Kedai Mesra (the Company's convenience store at the stations) also increased remarkably during the year. A total of 61 new stores were opened and we continued to maintain our position as the largest operator of convenience stores at service stations in the country. The total number of convenience stores in operation stood at 530 as at 31 March 2008. *Kedai Mesra* is meeting its objective as a one-stop centre, providing convenience and quality services to our customers.



Towards this end, we have more than 40 business partners operating at our service stations. Affiliations with reputable business partners have always been our preference at the service stations and convenience stores, which include amongst others, A&W, AmBank, American International Group (AIG), Bank Rakyat, BSN, Burger King, CIMB, Délifrance, Dunkin' Donuts, Giant, KFC, Maybank, McDonald's, OCBC and RHB, to name a few. The year 2007 also saw the addition of a new partner, Aeon's MaxValu supermarket with its outlet at PETRONAS Hyperstation Jalan Kolam Ayer Lama, Ampang, Selangor. A record 323 new Automated Teller Machines (ATM) were installed at all our service stations during the year, bringing the total number to 625. The Company also continued to expand the number of Touch 'n Go reload counters to 172 while the number of ePay counters grew to 635 at the service stations.

In delivering a reliable and satisfying customer experience at the service stations, the Company has undertaken to equip another 71 of its service stations with the Electronic Payment System (EPS), increasing the total number of service stations equipped with this system to 781. In addition, *Kad Mesra* members also now have the added convenience of redeeming their points for selected items at more than 100 service stations nationwide.





Yet another milestone for the Company was the launching of the PETRONAS CIMB MasterCard and PETRONAS Maybankard Visa credit cards on 28 January 2008. Holders of these credit cards can enjoy a multitude of benefits and privileges catering for their lifestyle needs.

As an appreciation to our customers whilst encouraging them to continue patronizing our service stations, several contests namely 'Saya Anak Malaysia' and the 'Super Car Craze' were undertaken during the year which saw more than 4,500 winners taking home various attractive prizes.

As part of our brand building initiatives, the Company also continued to organise various programmes to increase awareness, thus enhancing loyalty amongst our customers. A notable initiative was the 'Mesra Promo' programme which was organised in collaboration with key business partners. The programme featured attractive discounts on items purchased with the objective of increasing awareness of the various services available at our service stations. Sales driven initiatives, namely re-imaging, housekeeping and service quality improvement were also implemented at our service stations to ensure customer satisfaction.



At the regional level, the Company continued to organise various community programmes at the service stations which have further strengthened our relationship with the community, apart from increasing brand awareness. These efforts have contributed to PETRONAS being voted as one of the most trusted petrol stations in the Reader's Digest Trusted Brands Survey in May 2007. The survey featured 'Made in Malaysia' brands, supporting home-grown brands in 22 Trusted Brand categories including car, petrol station and many service and food & beverage categories.

In the **Commercial Business**, the Company maintained its position as the market leader for sales of industrial products in various industrial sectors. Driven by a dedicated and customer-friendly sales team, the Company continued to propel and dominate the commercial market.

Although faced with stiff competition, Commercial continued to achieve significant growth generally in all products. The achievement in obtaining the ISO 9001:2000 certification in FY 07/08 from SIRIM further testifies the high level of services rendered by Commercial staff to their customers. This accreditation covers the scope of efficient marketing of fuel products and bitumen to bulk customers and supply and distribution of jet-A1 and avgas to aviation customers.

Indeed, it can be deduced that Commercial has established itself as the trusted fuel provider, supporting the Company's vision of becoming the Brand of 1st Choice.

Driven by a dedicated and customer-friendly sales team, the Company continued to propel and dominate the commercial market.



CEO's Report



Sales grew by 8% from last year mainly contributed by cylinder sales.

This achievement further entrenched Gas PETRONAS as 'Malaysia's No.1 Selling Cooking Gas'.

LPG Business continued to expand further its market share during the year of review. Sales grew by 8% from last year mainly contributed by cylinder sales. This achievement further entrenched Gas PETRONAS as 'Malaysia's No. 1 Selling Cooking Gas'.

In meeting our objective to better serve the customers, the Company conducted various relevant sales trainings, Health, Safety and Environment (HSE) awareness and efficient after-sales customer service programmes for our LPG business partners comprising 14 stockists and more than 400 dealers nationwide. Community services, sponsorship events and other above-the-line activities such as advertisements in selected magazines were implemented as part of our consistent LPG promotional programmes.

In February 2008, our LPG business has successfully attained SIRIM's 1st surveillance audit certification covering the scope of receiving, storing, bottling, distributing and managing the marketing and sales of LPG products to industrial and domestic customers through our network of dealers.

Meanwhile, **Lubricant Business** grew 15% compared to previous year, 2 times above industry's growth during the year. The growth was achieved through aggressive sales drive, continuous branding efforts and value-added service offerings. In the luxury car segment, the Company has successfully secured new lube supply contracts with Ingress Auto (BMW Service Centre) and Sisma Auto (Jaguar Importer). Under these contracts, the Company would supply SYNTIUM 3000 LL, a premium PETRONAS lube product, meeting the stringent engine requirements set by both Original Equipment Manufacturers (OEMs), which alleviates further the Company's brand image.

Through PETRONAS Motorsports, PETRONAS' involvement in the BMW Sauber F1 team, PETRONAS Adventure Team (4 X 4) and PETRONAS SPRINTA AAM Malaysian Cub Prix Championship has continued to strengthen the PETRONAS SYNTIUM and SPRINTA lubricant brands.





Lubricant business growth was achieved through aggressive sales drive, continuous branding efforts and value-added service offerings.

SUPPLY AND LOGISTICS

In ensuring an efficient and reliable logistics support system and adequate capabilities, the Company has embarked on various improvement and upgrading initiatives focusing on effective asset management, operational excellence, as well as development of knowledgeable and skilled manpower. These are crucial in ensuring that business lines are well supported to achieve their sales targets and remain competitive in product distribution to all locations nationwide.

The Company has expanded its assets through the setting up of a new terminal in Lumut, as well as the upgrading of both Pasir Gudang and Kuantan terminals. Lumut Bulk Terminal will also supply bitumen to meet the product's increasing demand in West Coast Peninsular. Located at strategic locations, the existing and new terminals will be able to realize efficient and effective deliveries to customers.

In support of operational excellence, the Company has also embarked on a route hazard mapping initiative, as well as revision of transportation agreements with the existing transport managers for better customer services. The Company will continue to pursue operational excellence to achieve its objective of 'Trusted Delivery at Effective Cost'.



With the escalating challenges and demands faced by the business, greater emphasis has been placed on developing and retaining the right talents to steer the Company to greater heights.





OPERATIONAL IMPROVEMENT

With the escalating challenges and demands faced by the business, greater emphasis has been placed on developing and retaining the right talents to steer the Company to greater heights.

Capability and leadership development continues to be the focus of our human capital investment to ensure the availability of a ready pool of highly capable and well-trained human resources within the organisation to help achieve the Company's business targets. Leadership Development Programmes were implemented during the year to nurture and instill leadership qualities amongst the staff, especially on the new and young executives.

Quality improvement initiatives particularly that would enhance operational efficiency were actively undertaken across the Group. These initiatives have resulted in the enhancement of effective process controls and continuous improvement to meet the Company and customers' requirements, thus contributing in realizing the Company's vision of becoming the 'Brand of 1st Choice'. As indicated earlier, the Commercial Business and the LPG Business processes have recently been accredited with the ISO 9001:2000 certification. With the system in place, the Company is well poised to continue to give the best services to all its valued customers.

One notable milestone in the improvement journey is that our KLIA Aviation Depot QCC Team was given the honor to share its work improvement project entitled 'To overcome hose pull-off incident upon completion of aircraft refueling operations' at the International Convention Quality Control Circle (ICQCC) in Beijing, China in October 2007.

Health, Safety and Environment (HSE) continued to be the top priority for the Company and this was reflected in the various HSE programmes carried out during the year, amongst others the Emergency Fire Drill held at Port Klang LPG Terminal in July 2007 and the Oil Spill Response Exercise at Penang Port, Prai in October 2007.

The exercises were carried out to equip our staff with the knowledge and capability to respond effectively to HSE incidents. An educational program on 'Safety Tips & Guidelines for the use of Cooking Gas' was also organized by the Company at Menara PETRONAS, Kota Kinabalu, Sabah in January 2008. In all these activities, expert advice and best practices were shared to ensure safety in all our business operations whilst safeguarding the health of our employees and also the environment.

In addition to complying with the laws and regulations, the Company had embarked on a few initiatives to enhance health awareness amongst employees. Health programs such as the Occupational Health and Hygiene Program for Depots, Total Health Promotion, Training on Occupational Safety and Health in the Office, Health Seminar, First Aid Training, Health Surveillance & Monitoring and Health Communication were conducted at head office and regional level. The Company is pleased to highlight that there was no occupational health disease reported for our employees in FY 07/08.

The Company's continuous serious commitment towards HSE has earned it a special award in recognition for 'Product Stewardship Programme' during PETRONAS Group HSE Award in July 2007. 'Product Stewardship Programme' is the practice of making HSE best practices as an integral part of product development, manufacturing, reformulating, re-branding, marketing, storage, distribution, recycling and disposal.

STAFF RECOGNITION

Recognising that employees are the Company's most important asset, the Company continued the PETRONAS Dagangan Berhad (PDB) Recognition Scheme which was first introduced in 2006. The objective of this recognition scheme is to promote a healthy culture that values staff for their accomplishment internally and externally. During the year of review, four employees received awards in recognition of their valued contributions to the Company and community.

CEO's Report

The Company organised various community programmes to enhance its strong relationship with the local community, simultaneously increasing brand awareness among the public.



REACHING OUT TO THE COMMUNITY

The Company continued to organise various community programmes at the regions and PETRONAS Service Stations nationwide with the objective to enhance the strong relationship with the local community, simultaneously increasing brand awareness among the public. These activities include the '*Kad Mesra-Joran*' Fishing Competition, PETRONAS PRIMAX 3 Merdeka Millennium Race, educational visits, talks and other sponsorship events. Besides the regular '*Hari Mesra Pelanggan*' (Customer Appreciation Day), the Company also continued to promote road safety during the festive seasons through its 'Coffee Break' programmes at selected PETRONAS service stations throughout the country.

FUTURE OUTLOOK AND CHALLENGES

Looking ahead, the domestic petroleum products market is expected to remain favorable in light of the anticipated continuous growth of the Malaysian economy. With the country's Gross Domestic Product projected to expand by 6% in 2008, the current uptrend in demand for all major products is expected to continue, hence promising another exciting year ahead for the Company and the industry.

The retail or transport sector will remain a major revenue contributor to the industry as the increase in the sales of cars and commercial vehicles is projected to continue in the coming year. At the same time, the construction and upgrading of highways and roads infrastructure will contribute to higher demand for bitumen whilst the promising opportunities for bunker sales growth is a sector not to be neglected.

Despite the favorable prospects, there will be numerous challenges that need to be addressed. Volatility in the crude oil price could result in higher product cost, therefore impacting on margins for the products. The increase in capital investments due to rising land, labor and construction costs will also have an impact on the profitability of the Company. Stiffer competition is anticipated as oil companies continue to expand their retail network, upgrade their existing facilities, introduce new products and embark on aggressive marketing and promotional campaigns. With the available resources, capabilities and experience, the Company will be well-equipped to overcome not only the challenges and competition but also ready to improve further its operational efficiency.

In supporting the Government's requests, the Company which has been entrusted to operate and manage the Natural Gas for Vehicles (NGV) business in the country, will continue to increase the number of NGV stations in strategic locations, making NGV more widely available.



In summary, the Company is ready to face the challenges in the year to come. The Company is determined to deliver its best products and services to the satisfaction of its customers, simultaneously adding value to shareholders and stakeholders; upholding its vision to be the 'Brand of 1st Choice' in the coming year.

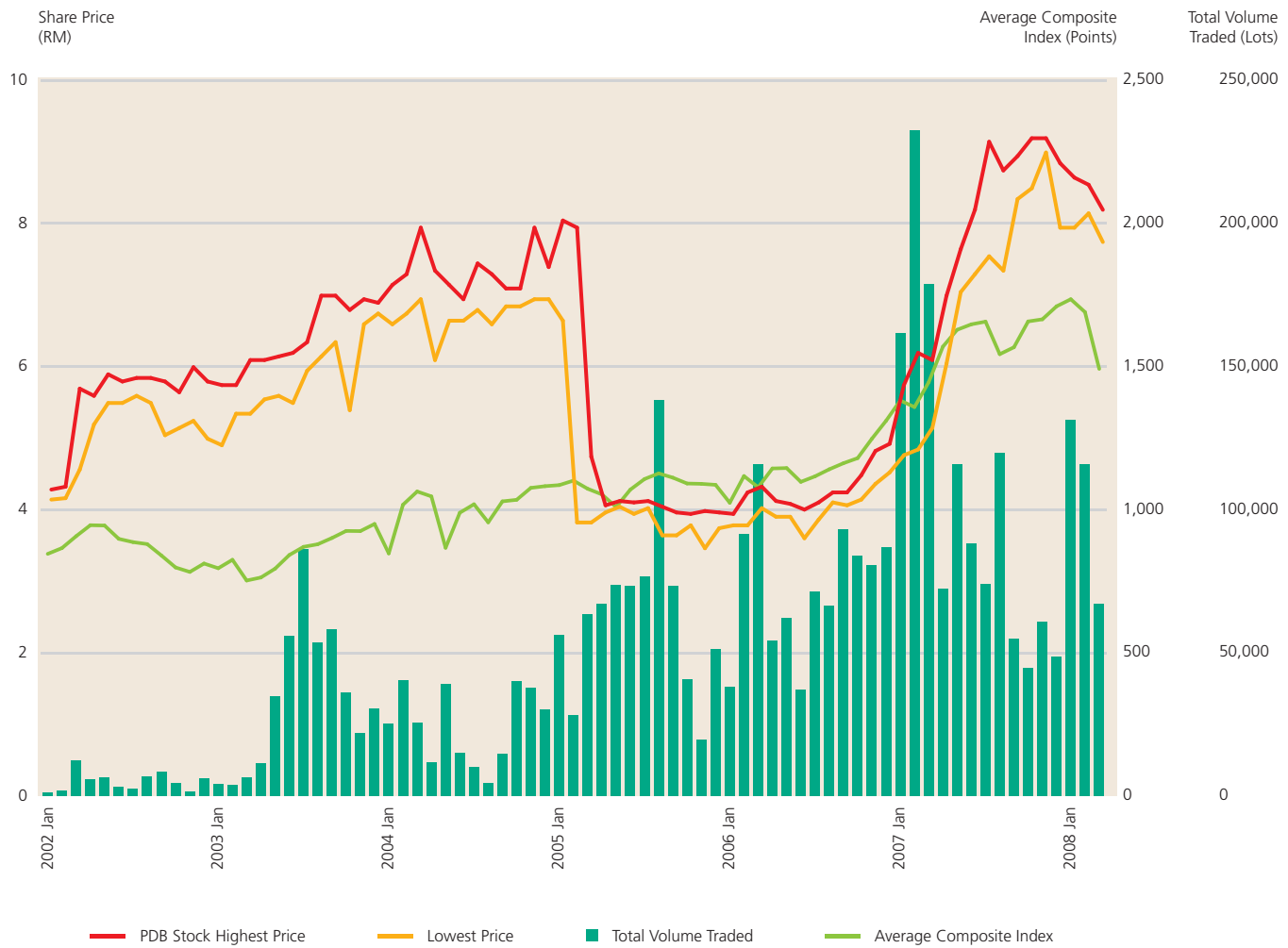
APPRECIATION

On behalf of the management, I would like to take this opportunity to thank all employees of the Company for their continuous hard work, dedication, loyalty and sacrifices. I would also like to express our sincere appreciation to the Government and its agencies for their support, encouragement and co-operation rendered to the Company. On the same note, I would also like to record our sincere thank you to the Company's Board of Directors for their wise counsel and guidance. To our customers, dealers, partners, shareholders and stakeholders, I thank you for your relentless support and goodwill.

A handwritten signature in black ink, appearing to be 'Mohamad Sabarudin Bin Mohamad Amin'.

Mohamad Sabarudin Bin Mohamad Amin
Managing Director/Chief Executive Officer

Share Performance



Ordinary Share of RM1.00 each	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Highest Price	6.25	7.85	6.80	4.70	4.42	4.70	4.50	6.05	7.05	8.00	8.10	4.98	6.25	9.25
Lowest Price	4.42	5.60	2.99	1.78	3.40	2.86	2.80	4.20	4.96	6.15	3.52	3.66	4.82	6.10

* Based on transacted prices for the period ended 31 March 2008.

Crude Oil and Petroleum Product Price Trend



Note: Average monthly prices based on Mean of Platts Singapore (MOPS)



GAS PETRONAS today is present in almost every household across Malaysia. Our customers' continued confidence in us has made GAS PETRONAS the No.1 Selling Cooking Gas in Malaysia.

Highlights 07/08

- 40 Corporate Social Responsibility
- 44 Calendar of Events
- 52 PDB in the News



Azlan, Intan, Siva and Mei Ling are tied together by one common factor; their love for local food, which they share at their favourite *kopitiam*. Our contribution in providing clean, reliable and a more economical cooking gas enables food operators to continue offering a smorgasbord of services.

Corporate



The Company, as the principal domestic marketing arm of PETRONAS, is committed towards ensuring sustainable development in all our business operations. The essential elements of the Corporate Sustainability Framework of our parent company are integrated into our business process.

Within this framework, Corporate Social Responsibility (CSR) initiatives are embedded holistically and practised across several key dimensions to create positive impact of the Company's business operations on the environment and the society we operate in.

Throughout the financial year under review, various initiatives and programmes have been implemented and conducted in line with our philosophy of giving back to the nation, as embodied in our corporate brand essence of being *'The trusted retailer with a passion for customers' convenience, sharing its success with the community'*.

This philosophy encompasses the efficient management of our human capital investment; health, safety and environment (HSE), including the occupational health and safety of our employees; and stakeholder engagement.

HUMAN CAPITAL INVESTMENT

The Company places top priority on Human Capital Investment across our entire business lines while contributing to community development.

Employee motivation continues to be our emphasis and our programmes in this area are being constantly reviewed to keep up with the changing trends and needs of the business landscape. Among these programmes is the PETRONAS Dagangan Berhad (PDB) Recognition Scheme, which was introduced since 2006.

Under this scheme, employees who have demonstrated exemplary performance in their work are given recognition through incentive awards. This initiative not only aims to boost motivation and morale of the employees, but also creates a more conducive working environment.

In capacity and leadership building, the Company adopts a comprehensive and structured framework in the implementation of our human resource development programmes.

Social Responsibility

Training programmes are designed and grouped accordingly in a tiered level format to encourage a more progressive approach in building skills and competencies of our employees across all levels.

The Company takes every measure to provide employees with the opportunity to build their skills and competencies through various levels of training programmes, which are conducted internally. During the year, the Company continued to provide various training and development programmes in line with the PDB Learning Masterplan.

The masterplan has been developed as a learning guide for employees to close their skill and competency gaps at all levels and disciplines. This includes Leadership Development, Competency Development, PDB in-house training programmes, PETRONAS Corporate Centre Driven training programmes (for PETRONAS Group Wide) and Non-Executive Development training programmes.

The leadership development programmes enable employees to further develop and enhance their leadership capabilities as well as improve their performance. The training programmes have been tailor-designed to meet the Company's business requirements in grooming the leaders of tomorrow.

At the same time, knowledge sharing sessions are organised for the management to share the Company's business direction and policies with staff at the operational level. Various other staff engagement platforms have also been created, including tea-talks, *Aspire* newsletter, *aspire@PDB* portal (PDB internal web portal) and Brand Camps to promote better communication and transparency between the management and the staff.

HEALTH, SAFETY AND ENVIRONMENT

In line with the PETRONAS HSE Management System, implemented across the Group, effective and consistent adoption of HSE best practices is central to all the Company's business operations. The effective management of health and safety as well as the protection of the environment are essential to our business success.

In particular, we believe that occupational safety and accident prevention together with high staff morale and job satisfaction can greatly enhance the Company's performance. Hence, our HSE programmes are designed towards efforts to ensure a safe and conducive work environment and to minimise occupational hazards.

Our HSE initiatives and programmes are also extended to various external stakeholders comprising individual and corporate customers, business partners and members of the community.

In the period under review, the Company continued to carry out various simulated emergency response plans to better prepare our employees and the community in managing crisis situations involving our business operations.

Such exercises were carried out throughout the year including the Emergency Response Plan Exercise codenamed PEDEX-1 in May 2007. The drill was organised by the Supply and Distribution Division of the Company at the premises of PDB LPG Import Terminal in Port Klang, Selangor.

The drill was conducted with the aim to enhance the capability of the Emergency Response Team (ERT) and Emergency Management Team (EMT) in handling emergency situations, as well as attending to physical injuries, managing property loss, environmental damage and business disruptions. It was also participated by various government agencies and other relevant bodies including the Royal Malaysian Police, Fire and Rescue Department, Hospital Tengku Ampuan Rahimah, Port Klang Board and Northport (Malaysia) Berhad.

Apart from that, the Company also participated in the Oil Spill Response (OSR) Exercise 2007 in October 2007 at the premises of PDB Prai Bulk Depot in Penang. Held at the Penang state level, the exercise was jointly organised by the Penang Port Commission, Department of Environment, Penang Port Sdn Bhd and several other oil companies in the country.

The OSR exercise was conducted not only to increase response capabilities in handling emergency situations at the depot, but also to better equip employees with the appropriate knowledge and practical skills in responding to emergency situations.

Meanwhile, for our LPG Business, the Company collaborated with the Ministry of Domestic Trade and Consumer Affairs (MDTCA), Standard and Industrial Research Institute of Malaysia (SIRIM), Fire and Rescue Department Malaysia, as well as St John Ambulance Malaysia and launched '*Kempen Penggunaan Peralatan Gas Memasak Yang Bermutu dan Diluluskan*' or 'Campaign on Using Quality and Approved Cooking Gas Equipments' in January 2008 at Kota Kinabalu, Sabah.

Corporate Social Responsibility

A talk on 'Safety Tips & Guideline for the Use of Cooking Gas' was also presented while a leaflet that offers 13 tips on the safe use of LPG cylinders were distributed. The leaflets aim to educate and provide safety guidelines as well as to encourage consumers to buy their cooking gas and accessories from authorised PETRONAS gas dealers.

The Company is also pleased to report that in October 2007, the KLIA Aviation Depot Quality Control Circle (QCC) Team was given the opportunity to share its work improvement project entitled 'To overcome hose pull-off incident upon completion of aircraft refuelling operations' at the International Quality Control Circle (IQCC) Convention in Beijing, China.

Apart from that, various health programmes were also implemented as part of our continuous effort to promote better health awareness among the employees at the head office and across our regional operations.

These included the Occupational Health and Hygiene Programme for Depots, Total Health Promotion, Training on Occupational Safety and Health in the Office, Health Seminar, First Aid training, Health Surveillance & Monitoring and Health Communication.

A talk on 'Prudent Heart' was also organised by the Company's HSE department in March 2008. The talk aimed to increase awareness on the importance of a healthy lifestyle for employees.

The talk covered issues on healthy diet, risk factors of heart diseases, the causes of hypertension, diabetes, effects of smoking, obesity, among others. Employees also had the opportunity for a free self assessment test.

Through these programmes and activities, the Company has demonstrated its commitment towards HSE Excellence, which has been recognised with a special award for 'Product Stewardship Programme' at the PETRONAS Group HSE Award presentation ceremony in July 2007. Product Stewardship is the practice of making HSE best practices an integral part of product development, manufacture, reformulating, re-branding, marketing, storage distribution, recycling and disposal.

STAKEHOLDER ENGAGEMENT

In the Company's effort to further engage with our loyal patrons and the surrounding community, we continued to organise community relations programme, namely '*Hari Mesra Pelanggan*' (Customer Appreciation Day), a series of community programmes held at selected PETRONAS service stations nationwide.

The programme was a joint collaboration between the Company and service station operators, providing an excellent platform to reach out and share our success with the local community through various family-oriented activities. During the programme, complimentary health check services were also conducted by medical officers under the Ministry of Health Malaysia.

The Company continued to support and work with the Government in operating as well as managing the Natural Gas for Vehicles (NGV) business through selected PETRONAS service stations.

We are also committed to monitoring subsidised diesel in the country through various measures that have been implemented to ensure our station dealers are not involved in unwarranted activities for subsidised diesel. The Company ensures that diesel supplies are sent to the right authority.

Collaboration with the Royal Malaysian Police Force has also enabled the Company to launch the '*Rakan Cop*' initiative with station operators. It not only promotes a safer environment for our patrons especially at night, but it is also a great measure in fostering better working relations between the Malaysian police force and PETRONAS.

In supporting the Transport Ministry's efforts to curb road accidents especially during the festive seasons, the Company continued to implement its '*Coffee Break*' campaign, a road safety awareness programme for the public to make their journey home more pleasant during the festive seasons.

Travellers are encouraged to take a break at the participating service stations located along highways and major trunk roads and enjoy free beverages before continuing their journey home. By doing so, drivers on their journey home will be more alert and attentive on the road.

The campaign, which has already entered its 8th year in the year under review, was successfully extended for the first time to Sabah and Sarawak. The campaign was a collaboration with the Transport Ministry, Nestlé and AMP Radio, and was held in conjunction with the Balik Kampung exodus.

The Company also extended its support to local non-governmental organisations in the country such as MERCY Malaysia in providing a storage facility for its emergency relief supplies. Apart from that, we continued to offer our unending support towards various relief efforts in line with the PETRONAS Group's CSR programme.

Other community initiatives supported by the Company include the provision of sponsorships and social events.

An English seminar for students taking the *Sijil Pelajaran Malaysia* was organised by the Company's Commercial Business Division in the Southern region together with the Education Sponsorship Unit (ESU) in September 2007. The programme enabled students, particularly those who were taking the SPM examination to further improve their English language competency as well as develop their communication skills.

A total of 37 participants comprising children of PDB commercial customers and selected students in the surrounding area took part in the seminar, which was held at Stamford College, Melaka.

The Commercial Business Division continued to organise other programmes namely educational visits for their customers throughout the year. This included visits to the PETRONAS Twin Towers Skybridge, PETROSAINS Centre and the Aquaria. A special programme for children with disabilities from the Rasah Camp in Seremban to visit these places was also organised in June 2007.

Through these visits, the children had the opportunity to learn more about the architectural design and features of the skybridge, enrich their knowledge on the wonders of science and technology at PETROSAINS and also learn more about the underwater world and life in the deep blue sea at the Aquaria.

Apart from that, a refinery visit to PETRONAS Penapisan (Melaka) Sdn Bhd (PPMSB) was organised by the Commercial Business Division of the Central Region. Customers were given an opportunity to better understand the oil refining processes involved in producing PETRONAS' petroleum products.

In the period under review, the Company also participated in the PETRONAS Adopt-A-School project called the *Program Bakti Pendidikan PETRONAS* by adopting Sekolah Kebangsaan Permatang Bertam, Kepala Batas, Penang. We provided staff volunteers from our Northern Branch to be facilitators and conduct various activities namely motivational sessions and also contributed financially to support providing tuition sessions for the students.



Calendar



14 – 15 APRIL 2007 **A**

Opening Round of PETRONAS SPRINTA AAM Malaysian Cub Prix Season 2007 at Kluang, Johor

The opening round of the PETRONAS SPRINTA AAM Malaysian Cub Prix championship was held in Kluang, Johor, marking the beginning of the new season - the fifth year of the SPRINTA Cub Prix race series. Besides promoting the SPRINTA lubricant brand, the tournament was aimed to curb illegal motorcycle racing among young teenagers. The 10th round of the Cub Prix championship was held on 17 - 18 November 2008 in Kangar, Perak to mark the final race for 2007.



22 APRIL 2007 **B**

Launch of PETRONAS-MABA 3-on-3 Basketball Season 2007 at the PETRONAS Service Station Wangsa Melawati, Kuala Lumpur

The PETRONAS-Malaysia Basketball Association (MABA) 3-on-3 Basketball competitions for 2007 were held at 10 selected PETRONAS Service Stations nationwide. The new season kicked off at the PETRONAS Service Station Wangsa Melawati, Kuala Lumpur.



22 APRIL 2007

Launch of 'Hari Mesra Pelanggan' at PETRONAS Service Station Wangsa Melawati, Kuala Lumpur

The Company kicked off 'Hari Mesra Pelanggan' or 'Customers' Appreciation Day', a series of community events for 2007/2008 at PETRONAS Service Station Wangsa Melawati, Kuala Lumpur. The initiative aimed to provide a platform for the Company to reach out and share our success with the local community through various family-oriented activities. The final event for 2007/2008 was held on 20 January 2008 at PETRONAS Service Station Ayer Molek, Melaka.



23 – 27 APRIL 2007

Commencement of the ISUZU Service Clinic in Miri, Sibul and Kuching

The ISUZU Service Clinic, a collaboration between the Company's Lubricant Business Division and ISUZU, was started at selected workshops in Miri, Sibul and Kuching. The Service Clinic was held to encourage vehicle owners to adopt periodic maintenance of their vehicles and share information on fuel and lubricants. It was later extended to Melaka, Kuala Lumpur, Kelantan and Negeri Sembilan on 10-22 September 2007.



of Events

16 MAY 2007

PEDEX-1 Emergency Response Plan Exercise at PETRONAS Dagangan Berhad's (PDB) LPG Import Terminal, Port Klang

The Company's Supply and Distribution Division conducted an Emergency Response Plan Exercise codenamed PEDEX-1 at the premises of the PDB LPG Import Terminal in Port Klang, Selangor. This drill was designed to enhance the capability of the Emergency Response Team and Emergency Management Team in handling emergency situations, as well as attending to physical injuries, managing property loss, environmental damage and business disruptions.

1 - 2 JUNE 2007

'Kad Mesra-Joran' Carnival and Fishing Competition at Pantai Batu Burok, Kuala Terengganu

The Company organised the 'Kad Mesra-Joran' Fishing Competition for the beach and deep sea fishing category at Pantai Batu Burok, Kuala Terengganu jointly with Berita Harian. In conjunction with the event, a whole day carnival displaying booths of various PETRONAS brands and those of business partners, including quick service restaurants and banks was held.

15 JUNE 2007 **C**

Launch of PETRONAS' 'Saya Anak Malaysia' Contest

In conjunction with Malaysia's 50th anniversary Merdeka celebration, PETRONAS launched its 'Saya Anak Malaysia' Contest at the PETRONAS Service Station Jalan Kolam Ayer, Ampang Jaya as part of its 2007 Merdeka Campaign themed 'Satu Warisan. Satu Matlamat.' or 'One Legacy. One Destiny.' The contest was held from 15 June until 15 August 2007, offering 50 national vehicles comprising 30 cars and 20 motorcycles as the main prizes. Apart from that, 500 consolation prizes, each comprising RM500 worth of PETRONAS products were also offered. The prize giving ceremony was held on 12 September 2007 at the KLCC Esplanade and the selection of winners was audited by KPMG.

26 JUNE 2007 **D**

Educational Visit to Aquaria and Skybridge for Children with Disabilities from the Rasah Camp, Seremban

A special educational visit was organised by the Company's Commercial Business Division for a group of children with disabilities from the Rasah Camp in Seremban. The children were given a briefing and guided tour of Aquaria and the Skybridge of the PETRONAS Twin Towers.

JUNE, JULY, NOVEMBER 2007 AND MARCH 2008

Launch of 'Majlis Ramah Mesra' with Rakan Khidmat Perniagaan

The Company's Supply and Distribution Division organized the 'Majlis Ramah Mesra' for Rakan Khidmat Perniagaan (RKP) or road tanker drivers at all its 30 terminals from June 2007 to March 2008. The sessions were organised to encourage and promote better understanding on road safety with the aim to curb road accidents and other occupational hazards. Talks on road safety awareness and statistics of road tanker accidents were also shared with the participants.

4 JULY 2007 **E**

Commercial Business Customers' visit to the PETRONAS Refinery in Malacca

The Company's Commercial Business Division - Central Region hosted a visit for its customers to PETRONAS' Melaka Refinery complex. The visit was organised to provide the customers with a better understanding and appreciation of the oil refining processes involved in producing PETRONAS' petroleum products. The visitors were given a briefing and guided tour of the refinery complex.

10 JULY 2007

PETRONAS Dagangan Berhad's 25th Annual General Meeting

The Company held its 25th Annual General Meeting at Nikko Hotel, Kuala Lumpur.

Calendar of Events

24 JULY 2007

Launch of the PETRONAS PRIMAX 3 Merdeka Millenium Race 2007

The PETRONAS PRIMAX 3 Merdeka Millenium Race 2007 was launched at the Sepang International Circuit. The race which was jointly organised by the Company's Lubricant Business Division, PETRONAS Lubricant International and PETRONAS Motorsports Division was later held at the Sepang International Circuit on 25 August 2008. Both the local and international customers of PETRONAS were invited to the event.

26 – 27 JULY 2007

LPG Dealer Convention 2007 and Award Night FY06/07 at Putrajaya

The Company's LPG (Liquefied Petroleum Gas) Dealer Convention and Award Night was held at Putrajaya Marriott Hotel, IOI Resort in Putrajaya. The special award night for the financial year 2006/2007 marked the 25th year of the Company's LPG Business. The event was organised to award LPG stockist, focal group leaders and dealers who have performed well and contributed significantly to the LPG business performance in the country. In addition, a special award was also presented to LPG dealers who have supported and remained loyal to the Company for the past 25 years. More than 200 LPG dealers attended the event.

5 AUGUST 2007 **F**

PETRONAS Dagangan Berhad's 25th Anniversary Celebration

The Company celebrated its 25th anniversary nationwide at all its regional offices in the Central, Northern, Eastern, Southern, Western, Sabah and Sarawak Regions. The auspicious event marked another important milestone for the Company and its employees.

12 AUGUST 2007

50th Merdeka Celebration Carnival at Sekolah Jenis Kebangsaan Cina Ma Hwa, Kg. Baru Rasah, Seremban, Negeri Sembilan

The Company's LPG Business Division branch in Seremban, Negeri Sembilan celebrated the nation's 50th anniversary of independence with its 'Karnival Sambutan Kemerdekaan 50 Tahun' or '50th Merdeka Celebration Carnival'. The carnival was launched by Dato' Seri Ong Ka Ting, Minister of Housing and Local Government. The event was organised in collaboration with Rompin Enterprise, Gas PETRONAS dealers in Negeri Sembilan and Ministry of Domestic Trade and Consumer Affairs.

23 – 25 AUGUST 2007

Retail Dealer Convention and Award Night at the Persada Johor International Convention Centre, Johor Bahru

The Company organised its Retail Dealer Convention and Award Night at the Persada Johor International Convention Centre, Johor to recognise its retail dealers' contribution to its Retail business and in appreciation of their continued support to the Company. The Long Service Award was also presented to the retail dealers who have been with the Company for more than 20 years. More than 700 PETRONAS Service Station operators attended the event.

29 AUGUST 2007 **G**

Launch of the 10th season of PDB's 'Jalan-Jalan Cari Makan' Programme on TV3

The Company's LPG Business Division through GAS PETRONAS together with *Sistem Televisyen Malaysia Berhad* (TV3) launched another round of its 'Jalan-Jalan Cari Makan' programme. This 10th season of the hit TV series featured a local celebrity host on a nationwide exploration to review and highlight selected local eateries, each with its unique characteristics. Safety tips and guides on the usage of a proper LPG cylinder were also featured in the programme.

AUGUST 2007 – FEBRUARY 2008

Introduction of PETRONAS Dagangan Berhad's '5S PLUS' Initiative

The Company's Supply and Distribution Division introduced the '5S PLUS' 'Program Luaran Untuk Semua' nationwide, promoting PDB's BOLD way of working in line with its journey to be the "Brand of 1st Choice". The '5S PLUS' initiative encourages not only the conventional 5S housekeeping practices, but also promotes better team spirit and compassion. The activities organised under the 5S PLUS Initiative included a charity and blood donation drive, *gotong-royong* and various community work and services.

8 SEPTEMBER 2007

PETRONAS English Seminar for SPM students at Stamford College, Melaka

The Company's Commercial Business Division in the Southern region and PETRONAS' Education Sponsorship Unit (ESU) jointly organised an English Seminar at Stamford College, Melaka. The seminar was organised to enable students, particularly those who were taking the *Sijil Pelajaran Malaysia* (SPM) examination to further improve their English language competency as well as develop their communication skills. A total of 37 students attended the event.

Calendar of Events

15 SEPTEMBER 2007 **H**

PETRONAS' Entry into the Malaysia Book of Records

The Company entered into the Malaysia Book of Records with its 200 C12 cylinders of GAS PETRONAS used to cook 200 pots of rice porridge or *Bubur Lambuk* in a *Mega Bubur Lambuk* programme held in conjunction with '*Bazaar Ramadhan 2007*'. The event, which was organised by the Ministry of Tourism through the Majlis Tindakan Pelancongan Negeri Sembilan, was launched by the Menteri Besar of Negeri Sembilan at Stadium Paroi, Seremban in Negeri Sembilan. The porridge was distributed to nearby mosques within the Majlis Perbandaran Seremban area, nearby residents and the general public.



23 - 25 SEPTEMBER 2007 **I**

Participation in Routes 2007 at Stockholm, Sweden

The Company's Commercial Business Division participated in Routes 2007 as exhibitor and showcased our products for the commercial aviation industry. Held in Stockholm, Sweden, Routes 2007 is the largest international aviation industry conference providing a platform for the Company to promote PETRONAS' brand to airport decision makers in line with its business expansion effort. The annual event was participated by airports and airlines from around the world and is the region's leading showcase. It was co-organised by Malaysian Airports Berhad together with Stockholm Airport.



29 SEPTEMBER 2007 **J**

'Iftar' for residents of Rumah Titian Kasih at Titiwangsa Lake Garden, Kuala Lumpur

The Company's Lubricant Business Division held '*iftar*' or breaking of fast with residents of Rumah Titian Kasih, an emergency shelter home for children and single mothers in Kuala Lumpur. The charity event was held in conjunction with the *Ramadhan* month. A total of 110 residents of the home participated in the event, including boys aged 1 month to 17 years, girls aged 2 years to 18 years and senior members as well as people with disabilities.



Calendar of Events



K

5 – 7 OCTOBER 2007 K

Opening of PETRONAS Dagangan Berhad's 500th Kedai Mesra in Sg Petani, Kedah

The Company launched its 500th retail convenience store or *Kedai Mesra* at PETRONAS Service Station Bandar Mutiara in Sg Petani, Kedah. The opening of the *Kedai Mesra* aimed to provide better convenience to our customers and in appreciation of the continuous support extended by patrons and members of the surrounding communities. The ceremony also included a media visit to the Service Station.



L

9 – 21 OCTOBER 2007 L

'Coffee Break' Campaign for Aidilfitri

The 'Coffee Break' campaign aimed to promote road safety awareness and encourage travellers to take a break and refresh themselves at participating PETRONAS service stations before continuing their journey home during the festive season. The campaign was organised by the Company in collaboration with the Transport Ministry, Nestlé and AMP Radio. It was held from 9 October until 12 October and resumed on 18 October until 21 October. A total of 29 PETRONAS service stations located along highways and major trunk roads took part in the campaign.



M

31 OCTOBER 2007 M

Oil Spill Response Exercise 2007 at PDB Prai Bulk Depot, Penang

The Company participated in the Oil Spill Response (OSR) Exercise 2007 held at the premises of the PDB Prai Bulk Depot in Penang. The exercise was conducted to increase response capabilities in handling emergency situations at the depot. The OSR exercise was held at the Penang state level and was jointly organised by the Penang Port Commission, Department of Environment, Penang Port Sdn Bhd and several other oil companies in the country.



N

3 NOVEMBER 2007

Launch of the new PETRONAS Retail Services Campaign

The Company launched its latest Retail Services Campaign and presented joint-promotions with its business partners who included those from the Quick Service Restaurants, Banks, Touch & Go and E-pay. Patrons were given the opportunity to participate and enjoy the exclusive promotions offered for a two-month period at selected PETRONAS Service Stations nationwide. In addition, new TV commercials were also aired over the local TV networks.



O

6 NOVEMBER 2007**Ground Breaking Ceremony for the Central Oil Distribution Terminal at Tanjung Manis in Mukah, Sarawak**

A ground breaking ceremony was held for the proposed Central Oil Distribution Terminal (CODT), a petroleum storage terminal at Tanjung Manis in Mukah, Sarawak. The project is a collaboration between PETRONAS Dagangan and ASSAR Senari Group, Shell and PUSAKA. The establishment of CODT is in line with the Company's business expansion and investment in Sarawak. CODT is the first building component in a four-component project in the new industrial township of Tanjung Manis. It could hold 500 million litres of petroleum per year and was expected to be ready by end-2009. The ground breaking ceremony was officiated by Sarawak Chief Minister, Yang Amat Berhormat Pehin Sri Haji Abdul Taib Mahmud.

10 NOVEMBER 2007**'Kad Mesra-Joran' Carnival and Fishing Competition in Jitra, Kedah**

The Company organised the 'Kad Mesra-Joran' Fishing competition for the Lake Category at Taman Tasik Bandar Darul Aman in Jitra, Kedah. A whole day carnival was also held, displaying booths of various PETRONAS brands, as well as those of business partners. Among the carnival's attractions were aerobic demonstration, cooking demonstration by Chef Ismail, a local celebrity chef and performances by local artistes.

4 – 8 DECEMBER 2007 **N****Participation in LIMA 2007 at Langkawi**

The Company participated and showcased our products in the Langkawi International Maritime and Aerospace (LIMA) 2007 exhibition series in the Aerospace Division. The event was held at Mahsuri International Exhibition Centre, Langkawi. PETRONAS was the official sponsor for the event.

8 – 29 DECEMBER 2007**Participation in TM Cage Festival 2007**

The Company took part in the TM Cage Festival 2007 and sponsored LPG cylinders for the cooking competition during the festival. The event was part of Telekom Malaysia's (TM) community programme to promote sports and health awareness to the general public. 'Cage Futsal' was the highlight of the event. The festival was held weekly and kicked off in Shah Alam, Johor Bahru, Alor Setar and Kuala Terengganu. The official media partner was ASTRO All Asia Networks Plc.

13 – 15 JANUARY 2008**Expedition to Mount Kinabalu by PETRONAS Dagangan Berhad and Sabah Electricity Sdn Bhd**

Employees from the Company's Commercial Business Division (Sabah region) together with staff of Sabah Electricity Sdn Bhd successfully conquered the highest peak of Southeast Asia – summit of Mount Kinabalu. The expedition included nine representatives from Sabah Electricity Sdn Bhd and five representatives from PDB.

17 JANUARY 2008 **O****Launch of 'Kempen Penggunaan Peralatan Gas Memasak Yang Bermutu dan Diluluskan' at Kota Kinabalu, Sabah**

The Company launched 'Kempen Penggunaan Peralatan Gas Memasak Yang Bermutu dan Diluluskan' or 'Campaign on Using Quality and Approved Cooking Gas Equipment' at Kota Kinabalu, Sabah. A talk on 'Safety Tips & Guideline for the use of Cooking Gas' was also presented while a specially published leaflet offering 13 safety tips on using LPG was distributed. The leaflets provided safety guidelines and aimed to educate consumers to buy their cooking gas and equipment from authorised PETRONAS gas dealers. The campaign was jointly organised with the Ministry of Domestic Trade and Consumer Affairs, Standard and Industrial Research Institute of Malaysia, Fire and Rescue Department Malaysia and St John Ambulance Malaysia.

29 JANUARY 2008**Launch of PETRONAS CIMB Mastercard and PETRONAS Maybankard Visa at Kuala Lumpur Convention Centre**

The Company introduced its latest products as a result of a joint effort between the Company and two financial institutions, CIMB and Maybank. The PETRONAS CIMB MasterCard and the PETRONAS Maybankard Visa credit cards aim to provide patrons with enhanced conveniences and benefits. The two credit cards each comes with its own array of benefits that cater to different customers' needs and also aims to meet the increasingly sophisticated needs of our customers.

3 – 12 FEBRUARY 2008**'Coffee Break' Campaign for Chinese New Year**

The Company held a 'Coffee Break' campaign in conjunction with the Chinese New Year celebration. A total of 31 PETRONAS Service Stations located along highways and major trunk road participated in the campaign, which started on 3 February to 6 February and resumed on 9 February until 12 February.

Calendar of Events

12 FEBRUARY 2008

Lubricant Road Shows at selected locations

The Company and the National Fishermen's Association (NEKMAT) jointly organised a series of road shows in the effort to promote PETRONAS lubricants and the lubricant business in the fishing industry. A total of 1,660 pails of lubricants were sold throughout February and March 2007 to NEKMAT, boat owners and individual fishermen at 13 selected locations proposed by the association. Various information sharing sessions were also held including advice from technical experts to boat owners on the advantages of using PETRONAS lubricants.

19 FEBRUARY 2008

Chinese New Year Dinner for Customers of the Lubricant Business Division

The Company's Lubricant Business Division hosted a Chinese New Year Dinner for its Chinese customers in conjunction with the auspicious lunar New Year celebration. The dinner was held at the Seafood Paradise Restaurant, Jalan Conlay in Kuala Lumpur and was attended by more than 70 guests across the regions.

20 – 24 FEBRUARY 2008

'East Malaysia's Dealer Incentive Programme' Winners' Trip to Kunming, China

The Company's Lubricant Business Division introduced the 'East Malaysia's Dealer Incentive Programme' with the aim to reward dealers' achievements in lubricant sales as well as to further motivate them in their work. Two dealers from Sarawak and five dealers from Sabah were announced winners of the 'East Malaysia's Dealer Incentive Programme' for 2007. They were rewarded with a trip to Kunming, China.

21 FEBRUARY 2008 P

Opening of the 888th PETRONAS Service Station

The Company launched its 888th PETRONAS Service Station in conjunction with the Chap Goh Mei celebration to mark the 15th day of the Chinese New Year. The new Service Station located at Jelapang Industrial Area near Ipoh makes it the 80th outlet in the State of Perak. The station comes with the *Kedai Mesra* and other amenities. More than 50 children from the Hanna Home and Salvation Army orphanages attended the event. In addition, the prize giving ceremony for the PETRONAS Super Car Craze contest for the month of January 2008 was also held.

19 MARCH 2008 Q

ISO 9001:2000 Certification for the Commercial Business and LPG Business Division

The Company's Commercial Business and LPG Business Divisions received the ISO 9001:2000 certification in a ceremony held at the Holiday Inn Glenmarie, Shah Alam. The Company's Managing Director/Chief Executive Officer, Encik Mohamad Sabarudin bin Mohamad Amin, received the ISO certificates from Dato' Mariani Mohammad, Managing Director/Chief Executive Officer of SIRIM QAS International Sdn Bhd. The certificate presentation ceremony was held during the Creating Excellence Forum.

24 MARCH 2008 R

Management Visit to Media Prima

The Company's senior management, led by Managing Director/Chief Executive Officer, Encik Mohamad Sabarudin bin Mohamad Amin, paid a courtesy visit to the head office of Media Prima at Persiaran Bandar Utama, Petaling Jaya. The visit was aimed at fostering a closer relationship between the Company and the media group, which is the biggest media organisation in the country.

25 MARCH 2008

Health Talk on 'Prudent Heart' at PETRONAS Twin Towers

The Company's Health, Safety and Environment Department organised a health talk titled 'Prudent Heart' for its employees at the Conference Hall of PETRONAS Twin Towers. The talk aimed to create awareness on the importance of a healthy lifestyle and covered issues on healthy diet, risk factors of heart diseases, the causes of hypertension, diabetes, effects of smoking and obesity. Employees were also given the opportunity to undergo a personal health assessment test.

19 APRIL 2008 S

PETRONAS 'Super Car Craze Mini Carnival' and Prize Giving Ceremony at One Utama Shopping Centre, Petaling Jaya

The Company held a 'Super Car Craze Mini Carnival' and grand finale prize giving ceremony at One Utama Shopping Centre. The Mini Carnival was organised to further strengthen customers' loyalty and support towards PETRONAS brands through various activities and booth displays of PETRONAS products and business partners. The prize giving ceremony was also held to mark the closing of the four-month 'Super Car Craze' contest, which started in December 2007. The final grand prize winner for March 2008 received a BMW320i AC Schnitzer worth RM256,000 while the lucky *Kad Mesra* card holder received an Audi TT worth RM365,000. Since December 2007 to February 2008, four super cars were given away in the monthly prize giving ceremony, namely the Subaru Impreza STi for December 2007, Honda Civic Type R for January 2008 and Mitsubishiin EVO 9 as well as Mini Cooper S (bonus prize for *Kad Mesra* member) for February 2008. Throughout the contest period also, 4,000 winners walked away with a total of RM1 million in cash prizes.



PDB in the

Utusan MALAYSIA 6 | Dalam Negeri



Petronas Dagangan net profit ups 16% in 3Q08

PETRONAS Dagangan Bhd has posted a 16.1% rise in net profit to RM192.29 million for its third quarter ended Dec 31, 2007 from RM165.61 million previously due to higher margin and volume captured. Revenue for the quarter jumped 18.28% to RM571 billion.

4.4 juta sertai peraduan 'Saya Anak Malaysia'

KEJALANG, 12 Sept. - Sebanyak 4.4 juta orang peserta peraduan 'Saya Anak Malaysia' bertanding untuk memenangi hadiah RM100,000.

...ation in the...
...can a year earlier.
...Group revenue, however, ... RM16.25 bil-
...aining its market leadership position with continued ag-
...gressive marketing initia-
...trees
...profit for the year

Petronas Dagangan rai 120 anak yatim

Sumbangan ini merupakan satu bentuk penghargaan kepada mereka yang telah berkorban untuk negara.

Kuih seller wins Subaru in Petronas contest

Subaru, a leading car manufacturer, has won the Petronas contest for the best kuih seller. The winner is a small business owner who has been selling kuih for many years.

Oil supply based on viability: Petronas

Petronas has stated that oil supply is based on viability. The company is committed to ensuring a steady supply of oil to meet the needs of the country.



Petronas Dagangan net profit ups 16% in 3Q08

Petronas Dagangan Bhd has posted a 16.1% rise in net profit to RM192.29 million for its third quarter ended Dec 31, 2007 from RM165.61 million previously due to higher margin and volume captured. Revenue for the quarter jumped 18.28% to RM571 billion.

Petronas anjur peraduan 'Saya Anak Merdeka'

KEJALANG, 12 Sept. - Peraduan 'Saya Anak Merdeka' yang dianjurkan oleh Petronas Dagangan Bhd telah bermula. Peraduan ini bertujuan untuk menggalakan semangat patriotisme dan cinta tanah air di kalangan rakyat Malaysia.



Carnival treat for Petronas Dagang customers

Petronas Dagangan has organized a carnival for its customers. The event features various games, activities, and prizes for all participants.



Better business prospects with Kedai Mesra

Petronas Dagangan has introduced Kedai Mesra (Friendly Store) to provide better business prospects for its customers. These stores offer a wide range of products and services at competitive prices.

PDB tambah 70 stesen servis

Cawangan ke-900 dijangka dibuka menjelang April

Petronas Dagangan Berhad (PDB) mengumumkan bahawa ia akan menambah 70 stesen servis di seluruh negara menjelang bulan April. Ini adalah sebahagian daripada inisiatif PDB untuk memperluas jangkauan perkhidmatan mereka kepada pelanggan.

News

Kempen 'Berehat Seketika' Petronas sempena Aidilfitri

12 Januari 2007

Sejak tahun 2005, Petronas Dagangan Berhad dan Pemegangannya berkolaborasi untuk memberi tumpuan kepada kempen 'Berehat Seketika' sempena Aidilfitri. Kempen ini bertujuan untuk memberi tumpuan kepada keselamatan dan kesejahteraan pengguna Petronas sempena Aidilfitri.

diwujudkan dari 12 hingga 21 Oktober plan raya yang lebih panjang ke buaya.

Maka petronas berkolaborasi dengan Petronas Dagangan Berhad dan Pemegangannya untuk memberi tumpuan kepada keselamatan dan kesejahteraan pengguna Petronas sempena Aidilfitri.

最後一期國油大獎 彭商人獲寶馬

去年12月是今年2月之國油大獎的「最後一期國油大獎」。這項活動，隨着2007年新年賀歲活動，隨着2007年新年賀歲活動，隨着2007年新年賀歲活動...

由國油大獎 (Petronas Dagangan) 聯合的石油大獎之月份寶馬BMW AC Schmitt (寶馬) 獎品 (2007年新年賀歲活動) 的得主為今年23歲的彭商人馬博。

去年度獎品之去年12月至今年2月份獎品之獎品分別為Subaru Impreza STI、Honda Civic Type R及Mitsubishi Evo 9 (兩成月份之獎品)。今年度獎品分別為Subaru Impreza STI、Honda Civic Type R及Mitsubishi Evo 9 (兩成月份之獎品)。



Helen Clark (Singapore) cuba mengunjungi mesin pembayaran automata di Petronas. (Petronas Dagangan Berhad) cuba mengunjungi mesin pembayaran automata di Petronas. (Petronas Dagangan Berhad) cuba mengunjungi mesin pembayaran automata di Petronas.

50 terima kereta peraduan Petronas

SEMAGIAN 50 pemenang hadiah utama Peraduan Sayu Anak Malaysia yang dianjurkan Petronas Dagangan Berhad menerima hadiah pada majlis di Kuala Lumpur, semalam. Majlis dipilih daripada 4.4 juta penyertaan diterima yang membolehkan...

Kereta baru Hari Raya

Tuah 50 pemenang daripada 4.4 juta penyertaan

Peraduan 'Sayu Anak' Petronas Dagangan Berhad menerima hadiah pada majlis di Kuala Lumpur, semalam. Majlis dipilih daripada 4.4 juta penyertaan diterima yang membolehkan...

Petronas allocates RM500m to build 70 petrol stations

PETRONAS Dagangan Bhd has allocated RM500 million to build 70 new petrol stations this year, senior general manager, Md Fadzlan Abdul Samad, said yesterday.

He said the company would spend between RM5 million and RM7 million on each station, and about RM10 million to build a hyperstation.

Petronas Dagangan currently has more than 870 petrol stations nationwide, with stations located at...

Petronas Dagangan currently has more than 870 petrol stations throughout the country.

Selamat Datang Welcome 歡迎光臨

20,000 sertai Karnival Kad Mesra Joran

Members of the public still have the opportunity to participate in the contest...

Karnival Memancing Kad Mesra 10 November

Members of the public still have the opportunity to participate in the contest, taking home a new Subaru Impreza STI worth over RM210,000.

A 39-year-old businessman, Mohamad Sukri Zaka...



The motorcycle, which is Borhan's primary means of transportation, relies on our lubricants for efficiency and continued use. He is able to drop by for a quick top up at a PETRONAS SPRINTA workshop, in between ferrying little Salmah. Millions of motorists trust and rely on our lubricants as their preferred brand for its quality and performance.



Corporate Governance

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- 67 Statement of Directors' Responsibility

Our top selling SYNTIUM is tested under the most extreme conditions at none other than the pinnacle of all races – the Formula 1. Rigorous testing means that we can keep pushing the boundaries of our range of lubricants for even greater reliability and performance.



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 subsidiary (the Group) is 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 15.

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

Role and Responsibilities of 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 of the Management, thereby helping to ensure that no one 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 Section 1.01 of Bursa Malaysia 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;

Corporate Governance Statement

- 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 Company's internal control systems as well as its management information system;
- to oversee and critically review the proper management of the Company'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 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 Bursa Malaysia 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.

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

Attendance at Board Meetings

During the year under review, the Board met six (6) times. The attendance of the Board members were as follows:

No.	Name of Board Member	Total Meetings Attended by Board Members
1	Datuk Anuar bin Ahmad	6 / 6
2	Ibrahim bin Marsidi (resigned on 16 November 2007)	4 / 4
3	Mohamad Sabarudin bin Mohamad Amin (appointed as MD/CEO on 16 November 2007)	2 / 2
4	Dato' Chew Kong Seng	6 / 6
5	Dato' Dr. R. Thillainathan	6 / 6
6	Dato' Kamaruddin bin Mohd Jamal	6 / 6
7	Datuk Ainon Marziah bt Wahi	6 / 6
8	Mohammad Medan bin Abdullah	5 / 6

The above meetings were held in the Meeting Room located at Tower 1, PETRONAS Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur.

Directors' Training

In compliance with the Bursa Malaysia 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, including site visits.

In compliance with the Bursa Malaysia 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.

Corporate Governance Statement

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.

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'		Total (RM)
	Fees (RM)	BAC Fees (RM)	
Datuk Anuar bin Ahmad	60,000	0.00	60,000
Ibrahim bin Marsidi (resigned on 16 November 2007)	0.00	0.00	0.00
Mohamad Sabarudin bin Mohamad Amin (appointed on 16 November 2007)	0.00	0.00	0.00
Dato' Chew Kong Seng	36,000	12,000	48,000
Dato' Dr. R. Thillainathan	36,000	8,400	44,400
Dato' Kamaruddin bin Mohd Jamal	36,000	8,400	44,400
Datuk Ainon Marziah bt Wahi	36,000	0.00	36,000
Mohammad Medan bin Abdullah	36,000	8,400	44,400
TOTAL	240,000	34,400	277,200

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 Resources 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; and
- discussions between the Managing Director/Chief Executive Officer and the General Manager of Finance Services Division with analysts/investors throughout the year.

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 Annual Report.

The Board also recognises the need to fully disclose to shareholders all major developments in relation to the Company 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 - for access by the public and shareholders.

Corporate Governance Statement

The Company is committed to provide its shareholders and stakeholders the best services that it could offer. In realising its commitment, a Customer Service Center 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.

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 takes into account of 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 continually 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 65 to 66 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. Thus, ensuring the balance of roles and responsibilities within the BAC in overseeing the financial efficiency and effectiveness of the Company within the current financial year. 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 63 to 64 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.

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 review of operations 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 Directors' Responsibility Statement is enclosed in page 67 of the Annual Report.

Corporate Governance Statement

2. Internal Control

The Board acknowledges its overall responsibility for continuous maintainance of a sound system of internal control to safeguard shareholders' investment and the Group's assets. This principle is further elaborated under Statement on Internal Control by the Directors in pages 61 to 62 of the Annual Report.

3. Relationship with the External Auditors

The external auditors, 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 Company has established a transparent arrangement with the external auditors to meet their professional requirements. The external auditors also highlight to the BAC and the Board on matters that require the Board's attention.

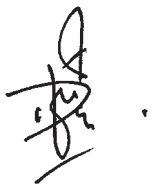
A summary of the activities of the BAC during the year, including the evaluation of independent audit process, are set out in the BAC Report on pages 63 to 64 of the Annual Report.

This statement is made in accordance with the resolution of the Board of Directors dated 26 May 2008.



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 2008 was RM78,000.00 (RM18,000.00 for financial year ended 31 March 2007).

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 was no material contract entered into or subsisting between the Company and its Directors or substantial shareholders during the financial year except as disclosed in the annual account.

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 assets. Under the provisions of the Bursa Malaysia Listing Requirements, para 15.27(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 subsidiary ("Group") and in compliance with Bursa Malaysia 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, risk 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 on-going 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 up to the date of this report, 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. The Managing Director/Chief Executive Officer leads the presentation of board papers and provides comprehensive explanation of pertinent issues. In arriving at any decision, on 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 responsibility 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 responsibility serves as a reference tool 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 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 MC meetings. On a quarterly basis, the variances are reported to the Board. The Group's strategic direction is also reviewed annually through an 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.

Statement on Internal Control

RISK MANAGEMENT

The Group recognizes that effective Risk Management is an essential and integral part of the Corporate Governance. The Group strives for excellence to ensure effective protection of its Personnel, Assets and Stakeholders, in its journey to achieve the business objectives and enhancing shareholder value.

During the year, the Company had further reviewed and enhanced the Company's Risk Profile to examine and reassess risk events, controls and mitigation plans under prevailing current market scenarios. The Company's revised Risk Profile for Financial Year 2007/08 has been presented to the Company's MC, BAC and subsequently to the Board in August 2007 and February 2008.

In order to validate the controls that have been implemented, Risk Assessments were carried out at selected Company's locations to check the effectiveness of the controls that were implemented and to recommend additional controls deemed appropriate.

An Information, Communication & Technology (ICT) Risk Management Framework and Guidelines (RMFG) has been developed and approved by the Company's MC on 28 June 2007. RMFG will ensure that the relevant risks are identified and assessed and that the necessary controls and mitigations are appropriately addressed.

During the year, Risk Awareness sessions have been conducted at all Regional Offices and at the Company's Corporate Head Office to communicate risk awareness. Emphasis has also been made to communicate the importance of Legal Risk Management and the roles and responsibilities of the Company's staff in managing legal risk exposures. This is part of the Company's initiative to heighten and institutionalize Risk Management awareness within the Company.

The Group shall continue to cultivate Risk Management culture in its business in protecting its Personnel, Assets & Shareholders.

INTERNAL AUDIT FUNCTION

Internal audits are 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 receives 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 on the basis of an annual internal audit plan which is 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

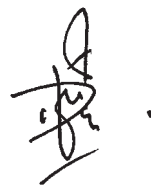
There were no material losses incurred during the current financial year as a result of weaknesses of internal control. The Management continues to take measures to strengthen the control environment.

This statement is made in accordance with the resolution of the Board of Directors dated 26 May 2008.



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 • Mohammad Medan bin Abdullah

The Board Audit Committee (BAC) is pleased to present the BAC Report for the year ended 31 March 2008 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) **Mohammad Medan bin Abdullah**
(Non-Independent non-executive Director)

The BAC is governed by the Terms of Reference as stipulated in pages 65 to 66 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 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	Mohammad Medan bin Abdullah	4 / 4

The following activities were carried out by the BAC during the financial year ended 31 March 2008:-

- 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;

Board Audit Committee's Report

- 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, 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 Bursa Malaysia 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 of Internal Control pursuant to Bursa Malaysia 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.

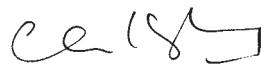
INTERNAL AUDIT

The internal audit function of the Group is carried out by PETRONAS Group Internal Audit (GIA), a division in PETRONAS. GIA maintains its impartiality, proficiency and due professional care by having its plans and reports directly under the purview of the BAC.

The internal audits are undertaken to provide independent assessments on the Group's internal control systems which includes an assessment of potential risks and 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 audits performed.

During the financial year, the internal auditors had carried out audits according to the internal audit plan which had been approved by the BAC.

The resulting reports from the audits undertaken were forwarded to the Management for attention and necessary corrective actions as recommended. The Management is responsible for ensuring that corrective actions on reported weaknesses are taken within the required time frame.



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 3rd 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 Listing Requirements.
- All the Audit Committee members must be financially literate with at least one 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 3 years working experience and:-
 - (a) he must have passed the examinations specified in Part I of the 1st 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 1st 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 their number 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.

MEETINGS

- A quorum shall be two 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 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 believes 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 cooperate 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 this 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 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 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 Audit Committee.

Statement of Directors' Responsibility

IN RELATION TO THE FINANCIAL STATEMENTS

The financial statements as set out on pages 76 to 110 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 2008 and of the results of its operations and cash flows for the year ended on that date.

The Directors consider that in preparing the financial statements:-

- the Group has used appropriate accounting policies and are consistently applied;
- reasonable and prudent judgements and estimates were made; 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.



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PETRONAS

Financial Statements

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Directors' Report

FOR THE YEAR ENDED 31 MARCH 2008

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 2008.

PRINCIPAL ACTIVITIES

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

The principal activities of its subsidiary and associates are described in Notes 29 and 30 to the financial statements respectively. There have been no changes in the principal activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit for the year	667,780	650,879
Attributable to:		
Shareholders of the Company	661,665	650,879
Minority shareholders' interests	6,115	–
	667,780	650,879

DIVIDENDS

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

- (i) as proposed in last year's report, a final dividend of 20 sen per ordinary share less 27% tax amounting to RM145,044,284 in respect of the financial year ended 31 March 2007 on 23 August 2007.
- (ii) an interim dividend of 12 sen per ordinary share less 27% tax amounting to RM87,026,570 in respect of the financial year ended 31 March 2008 on 28 December 2007.

The Directors propose 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 2008 and will be paid in the financial year ending 31 March 2009.

The financial statements for the current financial year do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 March 2009.

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 2008

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 (*appointed as Managing Director/CEO on 16 November 2007*)
- Dato' Chew Kong Seng
- Dato' Dr. R. Thillainathan
- Dato' Kamaruddin Bin Mohd Jamal
- Datuk Aion Marziah Binti Wahj
- Mohammad Medan Bin Abdullah
- Ibrahim Bin Marsidi - *Managing Director/CEO (retired on 16 November 2007)*

Dato' Dr. R. Thillainathan and Datuk Aion Marziah Binti Wahj, 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.

Mohamad Sabarudin Bin Mohamad Amin who was appointed as a Director on 16 November 2007, retiring pursuant to Article 96 of the Company's Articles of Association and being eligible, offer himself to be re-elected as a Director of the Company.

Dato' Chew Kong Seng retiring pursuant to Section 129 of the Companies Act, 1965 at the forthcoming Annual General Meeting and offer 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 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 31.3.2008
	Balance at 1.4.2007	Bought	Sold	
Datuk Anuar Bin Ahmad	2,000	–	–	2,000
Datuk Aion Marziah Binti Wahj	2,000	–	–	2,000

Name	Number of shares in PETRONAS Gas Berhad			Balance at 31.3.2008
	Balance at 1.4.2007	Bought	Sold	
Datuk Aion Marziah Binti Wahj	5,000	–	–	5,000

None of the other Directors holding office at 31 March 2008 had any interest in the ordinary shares of the Company and of its related corporations during the financial year.

Directors' Report

FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements or the fixed salary of a full time employee of a related corporation) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES

There were no changes in the issued and paid up capital of the Company during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the 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) all current assets have been stated at the lower of cost and net realisable value.

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 Group and in the Company's financial statements misleading; or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

Directors' Report

FOR THE YEAR ENDED 31 MARCH 2008

OTHER STATUTORY INFORMATION (CONT'D)

At the date of this report, there does not exist:

- (i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person; or
- (ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 31 March 2008 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

AUDITORS

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

Signed 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,
26 May 2008

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 76 to 110, are drawn up in accordance with the applicable approved Financial Reporting Standards issued by the Malaysian Accounting Standards Board and the provisions of the Companies Act, 1965 so as to give a true and fair view of the state of affairs of the Group and of the Company at 31 March 2008 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,
26 May 2008

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 76 to 110, are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed
ABDUL MAJEED BIN K. KUNHEEN at KUALA LUMPUR
in WILAYAH PERSEKUTUAN on 26 May 2008.

BEFORE ME:

Commissioner for Oaths

Report of the Auditors

TO THE MEMBERS

We have audited the financial statements set out on pages 76 to 110. The preparation of the financial statements is the responsibility of the Company's Directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved Financial Reporting Standards issued by the Malaysian Accounting Standards Board so as to give a true and fair view of:
 - (i) the state of affairs of the Group and of the Company at 31 March 2008 and of the results of their operations and cash flows for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and its subsidiary have been properly kept in accordance with the provisions of the said Act.

We are satisfied that the financial statements of the subsidiary that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The audit report on the financial statements of the subsidiary was not subject to any qualification and did not include any comment made under sub section (3) of Section 174 of the Act.

KPMG DESA MEGAT & CO.

Firm Number: AF 0759

Chartered Accountants

JOHAN IDRIS

Partner

Approval Number: 2585/10/08(J)

Petaling Jaya,
26 May 2008

Consolidated Balance Sheet

AT 31 MARCH 2008

	Note	2008 RM'000	Restated 2007 RM'000
ASSETS			
Property, Plant and Equipment	3	2,922,206	2,806,926
Investment in Associates	5	5,692	4,641
Prepaid Lease Payments	6	701,717	561,821
Goodwill	7	23,400	24,874
TOTAL NON-CURRENT ASSETS		3,653,015	3,398,262
Inventories	8	1,077,351	477,650
Trade and Other Receivables	9	3,331,243	2,096,976
Cash and Cash Equivalents	10	547,999	544,013
TOTAL CURRENT ASSETS		4,956,593	3,118,639
TOTAL ASSETS		8,609,608	6,516,901
EQUITY			
Share Capital	11	993,454	993,454
Reserves	12	2,923,963	2,494,370
Total Equity Attributable to Shareholders of the Company		3,917,417	3,487,824
Minority Shareholders' Interests	13	46,732	55,034
TOTAL EQUITY		3,964,149	3,542,858
LIABILITIES			
Deferred Tax Liabilities	14	99,852	102,642
Provisions	15	24,271	28,309
TOTAL NON-CURRENT LIABILITIES		124,123	130,951
Trade and Other Payables	16	4,427,969	2,716,861
Borrowings	17	–	5,280
Taxation		93,367	120,951
TOTAL CURRENT LIABILITIES		4,521,336	2,843,092
TOTAL LIABILITIES		4,645,459	2,974,043
TOTAL EQUITY AND LIABILITIES		8,609,608	6,516,901

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Consolidated Income Statement

FOR THE YEAR ENDED 31 MARCH 2008

	Note	2008 RM'000	2007 RM'000
Revenue			
– sales of petroleum products		22,286,256	19,481,751
– rendering of services		15,324	14,609
		22,301,580	19,496,360
Cost of Revenue			
– cost of petroleum products		(20,488,601)	(17,777,213)
– cost of services		(12,417)	(10,173)
		(20,501,018)	(17,787,386)
Gross Profit		1,800,562	1,708,974
Selling and Distribution Expenses		(264,312)	(233,141)
Administration Expenses		(724,342)	(633,063)
Other Income		96,248	60,226
Operating Profit	18	908,156	902,996
Financing Costs	20	(645)	(721)
Share of Net Profit of Associates		851	923
Profit Before Taxation		908,362	903,198
Tax Expense	21	(240,582)	(256,559)
PROFIT FOR THE YEAR		667,780	646,639
Attributable to:			
Shareholders of the Company		661,665	640,307
Minority Shareholders' Interests		6,115	6,332
PROFIT FOR THE YEAR		667,780	646,639
Earnings Per Share – Basic	23	66.6 sen	64.5 sen

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2008

	Note	2008 RM'000	2007 RM'000
Non-distributable:			
Share Capital			
Balance at 1 April/31 March	11	993,454	993,454
Distributable:			
Unappropriated Profits			
Balance at 1 April		2,494,370	2,032,884
Profit for the Year		661,665	640,307
Dividends	22	(232,072)	(178,821)
Balance at 31 March		2,923,963	2,494,370
Minority Shareholders' Interests			
Balance at 1 April		55,034	49,458
Profit for the Year		6,115	6,332
Dividends		(767)	(756)
Redemption of Preference Shares		(13,650)	–
Balance at 31 March	13	46,732	55,034
TOTAL EQUITY		3,964,149	3,542,858

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31 MARCH 2008

	2008 RM'000	Restated 2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	22,034,045	19,173,311
Cash paid to suppliers and employees	(20,976,965)	(18,205,742)
	1,057,080	967,569
Payment of taxes	(270,956)	(218,628)
Net cash generated from operating activities	786,124	748,941
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in associates	(200)	–
Interest income from deposits with financial institutions	15,024	16,202
Purchase of property, plant and equipment	(381,148)	(405,749)
Prepayment of leases	(164,261)	(90,247)
Proceeds from disposal of property, plant and equipment	156	337
Proceeds from disposal of prepaid leases	1,178	710
Net cash used in investing activities	(529,251)	(478,747)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Al-Bai' Bithaman Ajil long term facility	(5,280)	(10,031)
Payment of profit share margin	(1,118)	(2,579)
Payment of dividends to shareholders	(232,072)	(178,821)
Payment of dividends to minority shareholders of a subsidiary	(767)	(756)
Redemption of preference shares by minority shareholders of a subsidiary	(13,650)	–
Net cash used in financing activities	(252,887)	(192,187)
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,986	78,007
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	544,013	466,006
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Note 10)	547,999	544,013

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Balance Sheet

AT 31 MARCH 2008

	Note	2008 RM'000	Restated 2007 RM'000
ASSETS			
Property, Plant and Equipment	3	2,823,532	2,704,748
Investment in Subsidiary	4	34,125	59,475
Investment in Associates	5	1,625	1,425
Prepaid Lease Payments	6	701,717	561,821
Goodwill	7	23,400	24,874
TOTAL NON-CURRENT ASSETS		3,584,399	3,352,343
Inventories	8	1,076,918	477,096
Trade and Other Receivables	9	3,328,449	2,094,468
Cash and Cash Equivalents	10	494,590	444,948
TOTAL CURRENT ASSETS		4,899,957	3,016,512
TOTAL ASSETS		8,484,356	6,368,855
EQUITY			
Share Capital	11	993,454	993,454
Reserves	12	2,867,338	2,448,531
TOTAL EQUITY		3,860,792	3,441,985
LIABILITIES			
Deferred Tax Liabilities	14	80,366	82,286
Provisions	15	24,271	28,309
TOTAL NON-CURRENT LIABILITIES		104,637	110,595
Trade and Other Payables	16	4,426,316	2,697,323
Taxation		92,611	118,952
TOTAL CURRENT LIABILITIES		4,518,927	2,816,275
TOTAL LIABILITIES		4,623,564	2,926,870
TOTAL EQUITY AND LIABILITIES		8,484,356	6,368,855

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Income Statement

FOR THE YEAR ENDED 31 MARCH 2008

	Note	2008 RM'000	2007 RM'000
Revenue		22,286,256	19,481,751
Cost of Revenue		(20,514,612)	(17,804,109)
Gross Profit		1,771,644	1,677,642
Selling and Distribution Expenses		(264,312)	(233,141)
Administration Expenses		(713,377)	(623,493)
Other Income		94,271	58,540
Operating Profit	18	888,226	879,548
Financing Costs	20	(576)	(239)
Profit Before Taxation		887,650	879,309
Tax Expense	21	(236,771)	(250,280)
PROFIT FOR THE YEAR		650,879	629,029

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2008

	Note	2008 RM'000	2007 RM'000
Non-distributable:			
Share Capital			
Balance at 1 April/31 March	11	993,454	993,454
Distributable:			
Unappropriated Profits			
Balance at 1 April		2,448,531	1,998,323
Profit for the Year		650,879	629,029
Dividends	22	(232,072)	(178,821)
Balance at 31 March		2,867,338	2,448,531
TOTAL EQUITY		3,860,792	3,441,985

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Cash Flow Statement

FOR THE YEAR ENDED 31 MARCH 2008

	2008 RM'000	Restated 2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	22,018,900	19,156,478
Cash paid to suppliers and employees	(20,970,783)	(18,226,051)
	1,048,117	930,427
Payment of taxes	(265,032)	(214,279)
Net cash generated from operating activities	783,085	716,148
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in associates	(200)	–
Interest income from deposits with financial institutions	11,733	12,192
Purchase of property, plant and equipment	(376,751)	(403,207)
Prepayment of leases	(164,261)	(90,247)
Proceeds from disposal of property, plant and equipment	156	337
Proceeds from disposal of prepaid leases	1,178	710
Proceeds from redemption of preference shares in a subsidiary	25,350	–
Receipt of dividends	1,424	2,160
Net cash used in investing activities	(501,371)	(478,055)
CASH FLOWS FROM FINANCING ACTIVITY		
Payment of dividends	(232,072)	(178,821)
Net cash used in financing activity	(232,072)	(178,821)
NET INCREASE IN CASH AND CASH EQUIVALENTS	49,642	59,272
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	444,948	385,676
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Note 10)	494,590	444,948

The notes set out on pages 84 to 110 are an integral part of these financial statements.

Notes to the Financial Statements

31 MARCH 2008

1. BASIS OF PREPARATION

(i) Statement of Compliance

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

At the beginning of the current financial year, the Group and the Company has adopted new and revised FRSs which are mandatory for annual periods beginning on or after 1 October 2006 as follows:-

- (i) FRS 117, *Leases*
- (ii) FRS 124, *Related Party Disclosures*
- (iii) FRS 6, *Exploration for and Evaluation of Mineral Resources*
- (iv) Amendment to FRS 119₂₀₀₄, *Employee Benefits Actuarial Gains and Losses, Group Plans and Disclosure*

The adoption of FRS 124, *Related Party Disclosures* in the current financial year has resulted in expanded disclosures as set out in Note 19 and Note 26. The effects of adopting FRS 117, *Leases* in the current financial year are set out in Note 24 and Note 32. The adoption of the other FRSs does not have any impact to the Group and the Company.

The MASB has also issued the following FRSs that are effective for annual periods beginning after 1 July 2007 and that have not been applied in preparing these financial statements:

FRSs	Effective date
FRS 107, <i>Cash Flow Statements</i>	1 July 2007
FRS 111, <i>Construction Contracts</i>	1 July 2007
FRS 112, <i>Income Taxes</i>	1 July 2007
FRS 118, <i>Revenue</i>	1 July 2007
FRS 120, <i>Accounting for Government Grants and Disclosure of Government Assistance</i>	1 July 2007
FRS 134, <i>Interim Financial Reporting</i>	1 July 2007
FRS 137, <i>Provisions, Contingent Liabilities and Contingent Assets</i>	1 July 2007
FRS 139, <i>Financial Instruments: Recognition and Measurement</i>	To be announced

Initial application of FRS 107, FRS 112, FRS 118, FRS 134 and FRS 137 for the Group and the Company will be effective from the annual period commencing 1 April 2008. The adoption of these FRSs is not expected to have any material impact on the financial statements of the Group and the Company. The other FRSs are not applicable to the Group and the Company.

The Group and the Company will voluntarily adopt FRS 139 for the annual period beginning 1 April 2008. The impact of applying FRS 139 on the financial statements upon first adoption as required by paragraph 30(b) of FRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors* is not disclosed by virtue of the exemption given in FRS 139.103 AB.

1. BASIS OF PREPARATION (CONT'D)**(i) Statement of Compliance (Cont'd)**

The MASB also issued the following Statements of Interpretations which are effective for annual periods beginning on or after 1 July 2007, but for which are not relevant to the operations of the Group and the Company and hence, no further disclosure is warranted:

- (i) IC Interpretation 2, *Members' Shares in Co-operative Entities and Similar Instruments*;
- (ii) IC Interpretation 5, *Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds*;
- (iii) IC Interpretation 6, *Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment*;
- (iv) IC Interpretation 7, *Applying the Restatement Approach under FRS 129, Financial Reporting in Hyperinflationary Economies*; and
- (v) IC Interpretation 8, *Scope of FRS 2*.

The financial statements were approved and authorised for issue by the Board of Directors on 26 May 2008.

(ii) Basis of Measurement

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

(iii) Functional and Presentation Currency

The Group and the Company's financial statements are presented in Ringgit Malaysia (RM), which is the Company's functional currency.

All financial information presented in RM has been rounded to the nearest thousand, unless otherwise stated.

(iv) Use of Estimates and Judgements

The preparation of financial statements 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 amounts recognised in the financial statements other than those disclosed in Note 15.

Notes to the Financial Statements

31 MARCH 2008

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the Group, unless otherwise stated.

2.1 Basis of Consolidation

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

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

Investment in subsidiary is stated in the Company's balance sheet at cost less impairment losses.

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 balance sheet 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 profit or loss for the year between minority interests and the equity shareholders of the Company.

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 Company has significant influence, including representation on the Board of Directors, over the financial and operating policies.

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

The Company'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.

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

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Associates (Cont'd)

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.

Investments in associates are stated in the Company's balance sheet at cost less impairment losses.

2.3 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.

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

The Group has previously classified leases of land as finance lease and had recognised the amount of prepaid lease payments as property within its property, plant and equipment. Upon adoption of FRS 117, *Leases*, the Group treats such leases as an operating lease, with the unamortised carrying amount classified as prepaid lease payments in accordance with transitional provision in FRS 117.67A.

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

2.4 Goodwill

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

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.

2.5 Property, Plant and Equipment and Depreciation

Freehold land and projects-in-progress are stated at cost less accumulated impairment losses, if any. Other property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to working condition for its 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 2008

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.5 Property, Plant and Equipment and Depreciation (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.

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	3 – 20 years
Office equipment, furniture and fittings	5 – 6.7 years
Motor vehicles	4 years
Computer hardware and software	5 years

The depreciable amount is determined after deducting the residual value.

Depreciation methods, useful lives and residual values are reassessed at the balance sheet date.

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

2.6 Impairment of Assets

The carrying amount of assets, other than inventories, deferred tax assets and financial assets (financial assets in this context exclude investments in subsidiary and associates) are reviewed at each balance sheet date to determine whether there is any indication of impairment.

When indication of assets impairment exists, the asset's recoverable amount is estimated. For goodwill, recoverable amount is estimated at each balance sheet 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.

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.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Impairment of Assets (Cont'd)

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.

2.7 Inventories

Inventories of petroleum products and non-tradeable spare parts are stated at the lower of cost and net realisable value. The 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 consists of the invoiced value from suppliers and is determined on a weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale.

2.8 Trade and Other Receivables

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

Receivables are not held for the purpose of trading.

2.9 Cash and Cash Equivalents

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

2.10 Employee Benefits

(i) Short term benefits

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

(ii) Defined contribution plans

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.

Notes to the Financial Statements

31 MARCH 2008

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.10 Employee Benefits (Cont'd)

(iii) *Defined benefit plans*

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

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

As the eligible members of the PETRONAS Fund are mainly contracted to the holding company, any shortfall of the Fund will be borne by the holding company. The Company has agreed with the holding company and the Trustees of the Fund to undertake such liability in respect of future contributions to the Fund which may be adjusted by the Trustees to recover such shortfall.

Actuarial valuation of the PETRONAS Fund is conducted by an independent actuary at regular intervals. The last valuation performed for the PETRONAS Fund was on 31 March 2008.

2.11 Taxation

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

(i) *Current tax*

Current tax expense is the expected tax payable on the taxable income for the year, using the statutory tax rates substantively enacted 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 balance sheet method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unabsorbed capital allowances, unused tax losses and unused tax credits to the extent that it is probable that 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 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 substantively enacted at the balance sheet date.

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

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.12 Foreign Currency Transactions

In preparing financial statements of individual entities in the Group, transactions in foreign currencies are translated to the functional currency at rates of exchange ruling on the transaction dates.

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

2.13 Provisions

A provision is recognised if, as a result of a past event, the Company/Group 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 balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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

2.14 Liabilities

Borrowings and trade and other payables are stated at cost.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2.15 Revenue Recognition

Revenue from sale of petroleum products is measured at the fair value of the consideration receivable and are 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.

2.16 Financing Costs

Financing costs comprise profit share margin on Islamic debt facility and unwinding of discount for provision of dismantling, removal and restoration costs.

2.17 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 2008

3. PROPERTY, PLANT AND EQUIPMENT

Group	At 1.4.2007 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2008 RM'000
At cost					
Freehold land	606,704	14,493	(1,764)	166,398	785,831
Buildings	1,433,133	1,044	(8,337)	129,777	1,555,617
Plant, machinery, tankage and pipeline	1,145,970	43,638	(14,035)	81,904	1,257,477
Office equipment, furniture and fittings	157,409	655	(2,782)	30,364	185,646
Motor vehicles	37,766	836	(820)	(3,886)	33,896
Computer hardware and software	313,992	4,934	(27)	54,531	373,430
Projects-in-progress	560,538	301,699	–	(459,088)	403,149
	4,255,512	367,299	(27,765)	–	4,595,046

	At 1.4.2007 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2008 RM'000
Accumulated depreciation				
Freehold land	–	–	–	–
Buildings	538,500	68,230	(5,474)	601,256
Plant, machinery, tankage and pipeline	601,591	88,201	(12,990)	676,802
Office equipment, furniture and fittings	84,899	25,125	(2,744)	107,280
Motor vehicles	27,395	593	(820)	27,168
Computer hardware and software	196,201	64,153	(20)	260,334
Projects-in-progress	–	–	–	–
	1,448,586	246,302	(22,048)	1,672,840

Notes to the Financial Statements

31 MARCH 2008

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

Group (Cont'd)	At 1.4.2006 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2007 RM'000
At cost					
Freehold land	500,595	–	–	106,109	606,704
Buildings	1,261,695	–	(2,742)	174,180	1,433,133
Plant, machinery, tankage and pipeline	1,018,445	31,157	(21,914)	118,282	1,145,970
Office equipment, furniture and fittings	122,495	542	(1,776)	36,148	157,409
Motor vehicles	29,029	975	(11)	7,773	37,766
Computer hardware and software	306,640	2,037	(22,866)	28,181	313,992
Projects-in-progress	632,243	399,498	(530)	(470,673)	560,538
	3,871,142	434,209	(49,839)	–	4,255,512

Accumulated depreciation	At 1.4.2006 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2007 RM'000
Freehold land	–	–	–	–
Buildings	472,030	68,161	(1,691)	538,500
Plant, machinery, tankage and pipeline	539,310	78,660	(16,379)	601,591
Office equipment, furniture and fittings	62,187	23,841	(1,129)	84,899
Motor vehicles	24,293	3,102	–	27,395
Computer hardware and software	165,626	53,409	(22,834)	196,201
Projects-in-progress	–	–	–	–
	1,263,446	227,173	(42,033)	1,448,586

	Carrying Amount	
	31.3.2008 RM'000	31.3.2007 RM'000
Freehold land	785,831	606,704
Buildings	954,361	894,633
Plant, machinery, tankage and pipeline	580,675	544,379
Office equipment, furniture and fittings	78,366	72,510
Motor vehicles	6,728	10,371
Computer hardware and software	113,096	117,791
Projects-in-progress	403,149	560,538
	2,922,206	2,806,926

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

Company	At 1.4.2007 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2008 RM'000
At cost					
Freehold land	606,704	14,493	(1,764)	166,398	785,831
Buildings	1,407,749	1,044	(8,337)	129,777	1,530,233
Plant, machinery, tankage and pipeline	982,614	43,638	(14,035)	80,635	1,092,852
Office equipment, furniture and fittings	153,746	505	(2,782)	30,261	181,730
Motor vehicles	35,587	762	(820)	(3,886)	31,643
Computer hardware and software	306,761	4,934	(27)	54,531	366,199
Projects-in-progress	559,972	295,907	-	(457,716)	398,163
	4,053,133	361,283	(27,765)	-	4,386,651

	At 1.4.2007 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2008 RM'000
Accumulated depreciation				
Freehold land	-	-	-	-
Buildings	527,586	66,961	(5,474)	589,073
Plant, machinery, tankage and pipeline	523,944	80,550	(12,990)	591,504
Office equipment, furniture and fittings	81,779	24,972	(2,744)	104,007
Motor vehicles	25,617	393	(820)	25,190
Computer hardware and software	189,459	63,906	(20)	253,345
Projects-in-progress	-	-	-	-
	1,348,385	236,782	(22,048)	1,563,119

Notes to the Financial Statements

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

Company (Cont'd)	At 1.4.2006 RM'000	Additions RM'000	Disposals/ Write-offs RM'000	Transfers RM'000	At 31.3.2007 RM'000
At cost					
Freehold land	500,595	–	–	106,109	606,704
Buildings	1,236,311	–	(2,742)	174,180	1,407,749
Plant, machinery, tankage and pipeline	860,854	31,112	(21,385)	112,033	982,614
Office equipment, furniture and fittings	119,010	542	(1,776)	35,970	153,746
Motor vehicles	26,915	910	(11)	7,773	35,587
Computer hardware and software	299,409	2,037	(22,866)	28,181	306,761
Projects-in-progress	624,720	399,498	–	(464,246)	559,972
	3,667,814	434,099	(48,780)	–	4,053,133

Accumulated depreciation	At 1.4.2006 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2007 RM'000
Freehold land	–	–	–	–
Buildings	462,385	66,892	(1,691)	527,586
Plant, machinery, tankage and pipeline	469,158	71,165	(16,379)	523,944
Office equipment, furniture and fittings	59,208	23,700	(1,129)	81,779
Motor vehicles	22,721	2,896	–	25,617
Computer hardware and software	159,131	53,162	(22,834)	189,459
Projects-in-progress	–	–	–	–
	1,172,603	217,815	(42,033)	1,348,385

	Carrying Amount	
	31.3.2008 RM'000	31.3.2007 RM'000
Freehold land	785,831	606,704
Buildings	941,160	880,163
Plant, machinery, tankage and pipeline	501,348	458,670
Office equipment, furniture and fittings	77,723	71,967
Motor vehicles	6,453	9,970
Computer hardware and software	112,854	117,302
Projects in progress	398,163	559,972
	2,823,532	2,704,748

In the previous year, property, plant and equipment of the Group amounting to RM202,380,138 was pledged as securities for the long term Islamic debt facility. The facility has been fully paid on 29 August 2007 and the Group is in the process of discharging the security.

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

Notes to the Financial Statements

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4. INVESTMENT IN SUBSIDIARY

	Company	
	2008 RM'000	2007 RM'000
Unquoted shares at cost	34,125	59,475

Details of the subsidiary are stated in Note 29 to the financial statements.

5. INVESTMENT IN ASSOCIATES

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Unquoted shares at cost	1,625	1,425	1,625	1,425
Share of post-acquisition profits and reserves	4,067	3,216	–	–
	5,692	4,641	1,625	1,425

Summary of financial information on associates:

Total assets (100%)	81,689	74,729	81,689	74,729
Total liabilities (100%)	57,503	53,363	57,503	53,363
Revenue (100%)	142,807	109,746	142,807	109,746
Profit (100%)	2,293	3,549	2,293	3,549

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

6. PREPAID LEASE PAYMENTS

Group and Company	At 1.4.2007 RM'000	Additions/ Transfers RM'000	Disposals/ Write-offs RM'000	At 31.3.2008 RM'000
At Cost				
Leasehold land				
– Long lease	286,454	103,284	(135)	389,603
– Short lease	37,769	2,211	(309)	39,671
Prepaid rental	381,933	58,766	(636)	440,063
	706,156	164,261	(1,080)	869,337

Notes to the Financial Statements

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6. PREPAID LEASE PAYMENTS (CONT'D)

Group and Company (Cont'd)	At 1.4.2007 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2008 RM'000
Accumulated Amortisation:				
Leasehold land				
– Long lease	24,156	6,244	(43)	30,357
– Short lease	20,073	1,238	(142)	21,169
Prepaid rental	100,106	16,338	(350)	116,094
	144,335	23,820	(535)	167,620
	At 1.4.2006 RM'000	Additions/ Transfers RM'000	Disposals/ Write-offs RM'000	At 31.3.2007 RM'000
At Cost				
Leasehold land				
– Long lease	245,462	41,618	(626)	286,454
– Short lease	40,897	(3,128)	–	37,769
Prepaid rental	332,251	51,757	(2,075)	381,933
	618,610	90,247	(2,701)	706,156
	At 1.4.2006 RM'000	Charge for the year RM'000	Disposals/ Write-offs RM'000	At 31.3.2007 RM'000
Accumulated Amortisation:				
Leasehold land				
– Long lease	20,823	3,485	(152)	24,156
– Short lease	20,414	(341)	–	20,073
Prepaid rental	84,631	15,529	(54)	100,106
	125,868	18,673	(206)	144,335

Notes to the Financial Statements

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6. PREPAID LEASE PAYMENTS (CONT'D)

Group and Company (Cont'd)	2008 RM'000	2007 RM'000
Carrying Amount		
Leasehold land		
– Long lease	359,246	262,298
– Short lease	18,502	17,696
Prepaid rental	323,969	281,827
	701,717	561,821

7. GOODWILL

	Group and Company	
	2008 RM'000	2007 RM'000
At Cost		
At 1 April/31 March	30,702	30,702
Accumulated Impairment		
At 1 April	(5,828)	(4,353)
Impairment for the year	(1,474)	(1,475)
At 31 March	(7,302)	(5,828)
Carrying amount at 31 March	23,400	24,874

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

8. INVENTORIES

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
At Cost				
Petroleum products	1,076,594	476,892	1,076,594	476,892
Others	757	758	324	204
	1,077,351	477,650	1,076,918	477,096

Notes to the Financial Statements

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9. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Trade Receivables	1,886,523	1,453,723	1,884,094	1,451,763
Other Receivables, Deposits and Prepayments	1,344,184	555,580	1,343,819	555,032
Amounts Due From:				
Related Companies	100,536	86,352	100,536	86,352
Associates	–	1,321	–	1,321
	3,331,243	2,096,976	3,328,449	2,094,468

Credit terms of trade receivables range from 30 to 60 days (2007 : 30 to 60 days).

Trade and other receivables denominated in currencies other than the functional currency comprise RM233,709,000 (2007 – RM90,494,000) of trade receivables denominated in USD.

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

10. CASH AND CASH EQUIVALENTS

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Cash and bank balances	236,573	206,669	236,140	206,264
Deposits placed with licensed banks	311,426	337,344	258,450	238,684
	547,999	544,013	494,590	444,948

11. SHARE CAPITAL

	Group and Company	
	2008 RM'000	2007 RM'000
Authorised:		
Ordinary shares of RM1.00 each	1,000,000	1,000,000
Issued and fully paid:		
Ordinary shares	993,454	993,454

Notes to the Financial Statements

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12. RESERVES

Subject to agreement with the Inland Revenue Board, the Group has sufficient section 108 tax credit and tax exempt income to distribute all of its distributable reserves at 31 March 2008, if paid out as dividends.

The Malaysian Budget 2008 introduced a single tier company income tax system with effect from year of assessment 2008. As such, the Section 108 tax credit 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 SHAREHOLDERS' INTERESTS

This consists of the minority shareholders' proportion of Share Capital and Reserves of the subsidiary.

14. DEFERRED TAX

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

Group	As at 1.4.2007 RM'000	Credited to Income Statement RM'000	As at 31.3.2008 RM'000
Deferred tax liabilities			
Property, Plant and Equipment	107,351	(2,485)	104,866
Deferred tax assets			
Other Provisions	(4,709)	(305)	(5,014)
Company			
Deferred tax liabilities			
Property, Plant and Equipment	86,995	(1,615)	85,380
Deferred tax assets			
Other Provisions	(4,709)	(305)	(5,014)

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

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Deferred tax liabilities	104,866	107,351	85,380	86,995
Deferred tax assets	(5,014)	(4,709)	(5,014)	(4,709)
	99,852	102,642	80,366	82,286

Notes to the Financial Statements

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15. PROVISIONS

	Group and Company	
	2008 RM'000	2007 RM'000
Dismantling, removal and restoration costs		
Balance at 1 April	28,309	28,253
Additional provision	1,043	441
Reversal of provisions	(5,657)	(624)
Unwinding of discount	576	239
Balance at 31 March	24,271	28,309

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 and the corresponding Property, Plant and Equipment.

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. TRADE AND OTHER PAYABLES

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Other payables	449,414	411,569	446,388	391,147
Amount(s) due to:				
Holding company	168,521	262,267	168,521	262,267
Subsidiary	–	–	1,373	884
Related companies	3,807,729	2,043,025	3,807,729	2,043,025
Associates	2,305	–	2,305	–
	4,427,969	2,716,861	4,426,316	2,697,323

Credit terms of trade payables range from 14 to 30 days (2007: 14 to 30 days).

Trade and other payables denominated in currencies other than functional currency comprise RM61,510,000 (2007 – RM605,000) denominated in USD.

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

Notes to the Financial Statements

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17. BORROWINGS

	Group	
	2008 RM'000	2007 RM'000
Current		
Islamic debt facility – secured		
Al-Bai' Bithaman Ajil long term non-interest bearing facility	–	5,280

The Islamic debt facility has been fully paid on 29 August 2007.

18. OPERATING PROFIT

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Included in operating profit are the following charges:				
Audit fees	295	285	280	270
Non audit fees paid to external auditors	78	18	78	18
Amortisation of prepaid lease payments	23,820	18,674	23,820	18,674
Contribution to EPF	14,089	10,786	14,089	10,786
Contribution to retirement benefits	7,348	5,997	7,348	5,997
Cost of inventories	20,488,601	17,777,213	20,514,612	17,804,109
Depreciation of property, plant and equipment	246,302	227,173	236,782	217,815
Impairment loss on goodwill	1,474	1,475	1,474	1,475
Inventories written off	–	4,886	–	4,886
Property, plant and equipment expensed off	9,421	12,491	9,412	12,475
Rental of land and buildings	31,634	27,318	27,123	24,807
Rental of plant and equipment	4,262	4,460	4,255	4,453
Staff costs	159,779	130,306	159,779	130,306
and credits:				
Allowance for doubtful debts written back	691	6,241	691	6,241
Bad debts recoveries	–	25	–	25
Dividend income from subsidiary	–	–	1,424	1,404
Interest income from deposits	12,805	14,101	9,515	11,023
Income from rental of facilities	1,089	4,435	1,089	4,435
Income from rental of premises	1,251	6,798	1,038	6,614

19. KEY MANAGEMENT PERSONNEL COMPENSATION

	Group and Company	
	2008 RM'000	2007 RM'000
Directors		
Fees	277	274
Other short term employee benefits (including estimated monetary value of benefits-in-kind)	31	33
	308	307

The Company pays management fee to the holding company in relation to services of an executive director of the Company as disclosed in Note 26.

20. FINANCING COST

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Profit share margin – Islamic Debt Facility				
Al-Bai' Bithaman Ajil long term non-interest bearing facility	(69)	(482)	–	–
Unwinding of discount –				
Provision for dismantling, removal and restoration costs	(576)	(239)	(576)	(239)
	(645)	(721)	(576)	(239)

21. TAX EXPENSE

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Current tax expense				
Current year	249,521	248,868	244,423	242,597
Prior year	(6,149)	(1,275)	(5,732)	(1,227)
	243,372	247,593	238,691	241,370
Deferred tax expense				
Origination and reversal of temporary differences	1,585	9,430	1,714	9,491
Overprovision in prior year	(4,375)	(464)	(3,634)	(581)
	240,582	256,559	236,771	250,280

Notes to the Financial Statements

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21. TAX EXPENSE (CONT'D)

Current income tax is calculated at the statutory rate of 26% (2007 – 27%) of the estimated assessable profit for the year. The statutory tax rate will be reduced to 25% from the current year's rate of 26% effective year of assessment 2009. The computation of deferred taxation as at 31 March 2008 has reflected these changes.

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		2008		2007
	%	RM'000	%	RM'000
Profit before taxation		908,362		903,198
Taxation at Malaysian statutory tax rate	26	236,174	27	243,863
Effect of change in tax rate	–	(3,990)	(1)	(3,944)
Non-deductible expenses	2	18,922	2	18,214
Overprovision of deferred tax in prior year	(1)	(4,375)	–	(464)
Utilisation of previously unabsorbed capital allowance	–	–	–	165
Tax expense	27	246,731	28	257,834
Overprovision in prior years	(1)	(6,149)	–	(1,275)
Tax expense	26	240,582	28	256,559
Company		2008		2007
	%	RM'000	%	RM'000
Profit before taxation		887,650		879,309
Taxation at Malaysian statutory tax rate	26	230,789	27	237,413
Effect of change in tax rate	–	(3,215)	(1)	(3,165)
Non-deductible expenses	2	18,563	2	17,840
Overprovision of deferred tax in prior year	(1)	(3,634)	–	(581)
Tax expense	27	242,503	28	251,507
Overprovision in prior years	–	(5,732)	–	(1,227)
Tax expense	27	236,771	28	250,280

22. DIVIDENDS

	Group and Company	
	2008 RM'000	2007 RM'000
Final paid:		
2007 – Dividend of 20 sen per ordinary shares less tax at 27% (2006 – 15 sen less tax at 28%)	145,045	107,293
Interim paid:		
2008 – Dividend of 12 sen per ordinary shares less tax at 27% (2007 – 10 sen less tax at 28%)	87,027	71,528
	232,072	178,821

The proposed final dividend of 33 sen less tax at 25% per ordinary share amounting to RM245,879,865 in respect of the financial year 2008 has not been accounted for in the financial statements.

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

The calculation of basic earnings per ordinary share at 31 March 2008 was based on the profit attributable to ordinary shareholders of RM661,665,000 (2007 – RM640,307,000) and on the number of ordinary shares of 993,454,000 (2007 – 993,454,000).

24. CHANGES IN ACCOUNTING POLICY

At the beginning of the current financial year, the Group and the Company had adopted new and revised FRSs issued by MASB.

The principal changes in accounting policies and their effects resulting from the adoption of the new and revised FRSs are as follows:

FRS 117, Leases

The adoption of FRS 117, *Leases* has resulted in a change in the accounting policy relating to the classification of leases of land and buildings. The change in accounting policy is made in accordance with its transitional provisions.

Before the adoption of FRS 117, leases of land and buildings held for own use was classified as Property, Plant and Equipment and was stated at cost less accumulated depreciation and impairment loss.

Following the adoption of FRS 117, leases of land and buildings are classified as operating or finance leases in the same way as leases of other assets. The land and building elements of the lease are considered separately for the purpose of lease classification. Leasehold land held for own use is now classified as operating lease. The up-front payment represents Prepaid Lease Payments and is amortised on a straight line basis over the remaining lease term.

At 1 April 2007, the unamortised carrying amount of leasehold land is classified as Prepaid Lease Payments. The classification of leasehold land as Prepaid Lease Payments has been accounted for retrospectively. There were no effects on the income statements of the Group and the Company for the financial year ended 31 March 2007.

Restatements of certain comparatives in the Balance Sheets are reflected in Note 32 of the financial statements.

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25. COMMITMENTS

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

	Group		Company	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Property, plant and equipment:				
Approved and contracted for:				
Less than one year	6,174	24,562	6,010	22,267
Approved but not contracted for:				
Less than one year	45,288	88,262	41,640	86,470
	51,462	112,824	47,650	108,737

26. SIGNIFICANT RELATED PARTIES TRANSACTIONS

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 Group had the following significant transactions with related parties during the financial year:

	Group and Company	
	2008 RM'000	2007 RM'000
Sales of petroleum products		
Related companies:		
Malaysia LNG Sdn. Bhd.	408,440	287,841
MISC Berhad	28,756	27,562
PETRONAS Carigali Sdn. Bhd.	407,299	300,743
PETRONAS Trading Corporation Sdn. Bhd.	89,986	140,916
Purchases of petroleum products		
Related companies:		
PETRONAS Trading Corporation Sdn. Bhd.	4,238,647	2,747,464
PETRONAS Penapisan (Melaka) Sdn. Bhd.	16,832,258	13,807,129
PETRONAS Penapisan (Terengganu) Sdn. Bhd.	3,057,362	2,554,346
Malaysian Refining Corporation	253,226	206,072
Holding company:		
Petroliam Nasional Berhad	342,955	315,983
Fees to holding company for services of an executive director	736	736

26. SIGNIFICANT RELATED PARTIES TRANSACTIONS (CONT'D)

The terms and conditions for the above transactions are based on normal trade terms. All the amounts outstanding are unsecured and expected to be settled with cash.

Information regarding outstanding balances arising from related party transactions as at 31 March 2008 are disclosed in Note 9 and Note 16.

27. FINANCIAL INSTRUMENTS**Financial Risk Management**

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

The Group/Company is exposed to various risks that are particular to its core business which consists of the domestic marketing of petroleum products. These risks arise in the normal course of the business.

The Group and the Company's goal in risk management is 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 Company. Based on this assessment, the Company adopts appropriate measures to mitigate these risks in accordance with the business unit's view of the balance between risk and reward.

The main financial risks faced by the Group and Company through their normal activities are credit risk and interest rate 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. All credit risks are measured, monitored and managed proactively in a decentralised approach based on guidance from PETRONAS Group Risk Management Framework and Guideline.

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

On balance sheet date, there was a significant concentration of credit risk arising from an amount owing by a customer constituting 24% (2007 – 28%) 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 92% (2007 – 64%) 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/Company is represented by the carrying amount of each financial asset, without taking into account the fair value of any collateral.

Notes to the Financial Statements

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27. FINANCIAL INSTRUMENTS (CONT'D)**Interest rate risk**

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

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

Liquidity risk

Liquidity risk arises from the requirement to raise funds for the business on an ongoing basis as a result of existing and future commitments which are not funded from internal resources.

The Group/Company monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's/Company's operations and to mitigate the effects of fluctuations in cash flows.

Foreign Currency Risk

Exposure to foreign currency exchange risk arises as a natural consequence of the Group engaging in business activities. However, the Group operates predominantly in Malaysia and transacts mainly in Malaysian Ringgit. As such, it is not exposed to any significant foreign currency risk.

Fair value

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

Effective interest rates and repricing analysis

In respect of interest-earning financial assets and financial liabilities with fixed profit share margin, the following table indicates their effective interest rate and profit share margin at the balance sheet date and the periods in which they reprice or mature, whichever is earlier.

	← 2008 →			← 2007 →		
	Effective interest rate/profit share margin per annum %	Total RM'000	Within 1 year RM'000	Effective interest rate/profit share margin per annum %	Total RM'000	Within 1 year RM'000
Group						
Financial assets						
Deposits	3.43	311,426	311,426	3.61	337,344	337,344
Financial liabilities						
Secured Islamic debt facility – Al-Bai' Bithaman Ajil	–	–	–	4.50	5,280	5,280
Company						
Financial assets						
Deposits	3.41	258,450	258,450	3.62	238,684	238,684

28. HOLDING COMPANY

The holding and ultimate holding company is Petroliam Nasional Berhad (PETRONAS), a company incorporated in Malaysia.

29. SUBSIDIARY AND ACTIVITY

	Effective Percentage Holding		Principal Activity
	2008	2007	
Company Incorporated in Malaysia			
Kuala Lumpur Aviation Fuelling System Sdn. Bhd.	65%	65%	Operation of aviation fuelling at Kuala Lumpur International Airport, Sepang.

30. ASSOCIATES AND ACTIVITIES

	Effective Percentage Holding		Principal Activity
	2008	2007	
Companies Incorporated in Malaysia			
Lub Dagangan Sdn. Bhd.	20%	20%	Marketing and distribution of lubricants.
PS Pipeline Sdn. Bhd.	50%	50%	To maintain and operate the Multi-Product 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 on a cost recovery basis.
PS Terminal Sdn. Bhd.	50%	50%	To operate, manage and maintain the joint facilities – terminal, depot, warehouse etc. in Tawau and Bintulu on behalf of the owners Shell Timur Sdn. Bhd. and PETRONAS Dagangan Berhad.
IOT Management Sdn. Bhd.	20%	20%	To operate and manage an automated bulk petroleum terminal with facilities for receipt, storage and delivery of petroleum products at Senari, Kuching, Sarawak for the users, PETRONAS Dagangan Berhad and Shell Timur Sdn. Bhd.

Notes to the Financial Statements

31 MARCH 2008

31. SEGMENTAL INFORMATION

Financial information by activity and geographical segment are not presented as the Group is principally involved in the domestic marketing of petroleum products in Malaysia.

32. COMPARATIVE FIGURES

Certain comparative figures have been restated/reclassified as a result of changes in accounting policies as stated in Note 3 and Note 6 to conform to the presentation requirements of FRS 117, *Leases*.

	← Group →		← Company →	
	As restated RM'000	As previously stated RM'000	As restated RM'000	As previously stated RM'000
Balance Sheet				
Property, Plant and Equipment	2,806,926	3,086,920	2,704,748	2,984,742
Prepaid Lease Payments	561,821	–	561,821	–
Long Term Receivables	–	281,827	–	281,827
Cash Flow Statement				
Purchase of property, plant and equipment	(405,749)	(446,259)	(403,207)	(443,717)
Prepayment of leases	(90,247)	–	(90,247)	–
Prepaid rental of service station sites	–	(49,737)	–	(49,737)
Proceeds from disposal of property, plant and equipment	337	1,047	337	1,047
Proceeds from disposal of prepaid leases	710	–	710	–

Other Information

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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: 03-2260 1500
 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: 07-237 8161
 Fax: 07-236 0954

Western Region

Lot M1-2-17 & M1-2-18
 Komplek Yayasan Belia
 Sedunia (WYF Complex)
 Lebuhraya Ayer Keroh
 75450 Melaka
 Tel: 06-232 6262
 Fax: 06-232 6363

Eastern Region

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



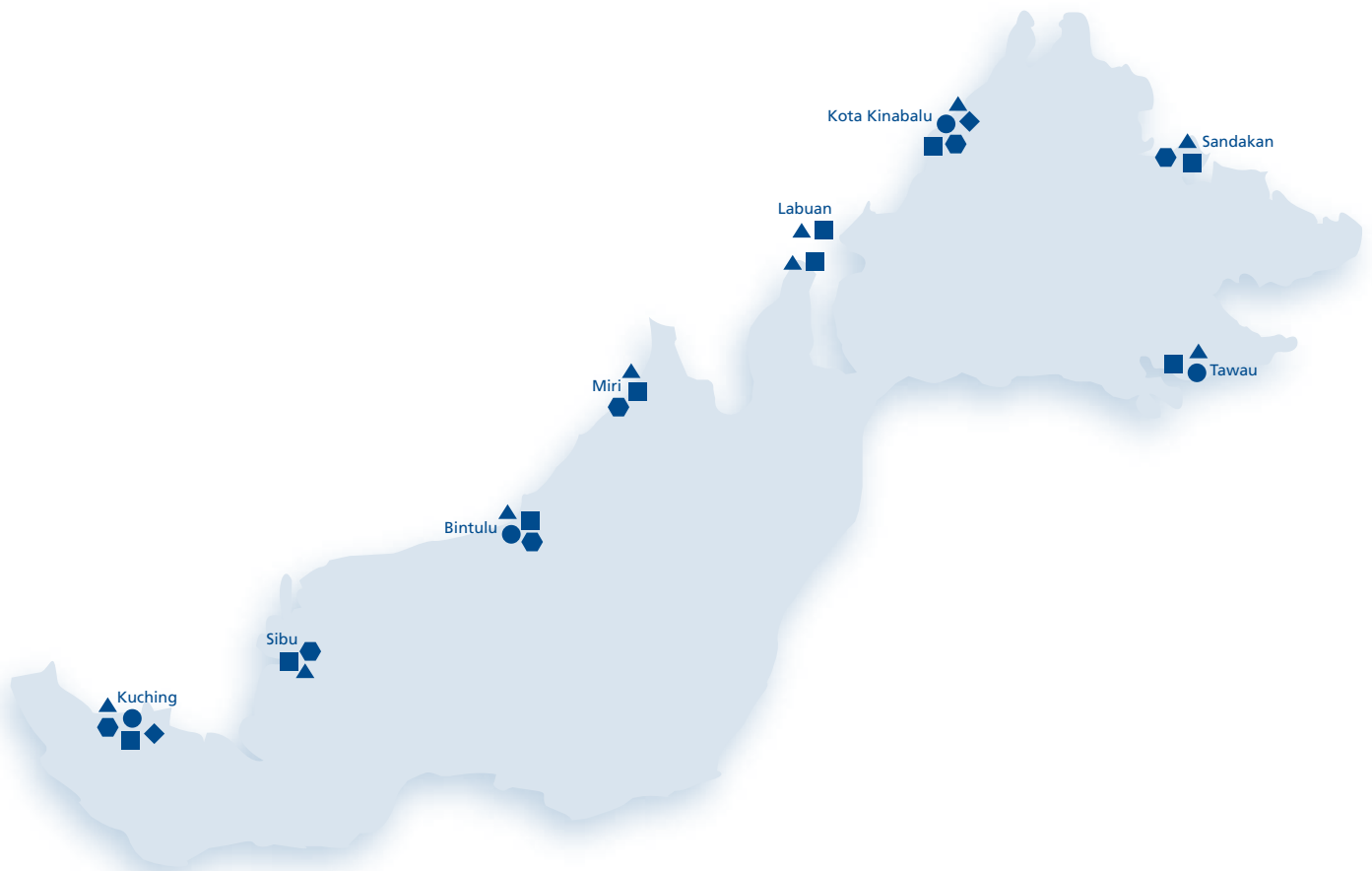
Sabah Region

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

Sarawak Region

3rd & 4th Floor
 Wisma Naim
 Lot 2679, Jalan Rock
 93200 Kuching, Sarawak
 Tel: 082-25 5200
 Fax: 082-42 9958

Areas of Operation



- Bulk Depot
- ⬡ Aviation Depot
- Bottling Plant
- ◆ Area Office
- ▲ Bunkering Facilities
- Multi Product Pipeline

Shareholders' Information

Financial Year End : 31 March 2008
 Class of Shares : Ordinary Shares of RM1.00 Each
 Voting Rights : One Vote Per Ordinary Share (On A Poll)

ANALYSIS OF SHAREHOLDINGS AS AT 30 MAY 2008

Size of Holdings	No. of Holders	% of Total Shareholders	No. of Shares	% of Total Shares
Less than 100	30	0.36	356	0.00
100 - 1,000	1,150	13.80	976,888	0.10
1,001 - 10,000	6,477	77.70	17,726,730	1.78
10,001 - 100,000	517	6.20	17,769,949	1.79
100,001 to less than 5% of issued shares	161	1.93	262,976,077	26.47
5% and above of issued shares	1	0.01	694,004,000	69.86
	8,336	100.00	993,454,000	100.00

CLASSIFICATION OF SHAREHOLDERS AS AT 30 MAY 2008

Category	No. of Holders		No. of Shares		% of Total Shareholding	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
• Individual	7,225	73	29,293,932	656,800	2.96	0.07
• Corporate Body						
a. Banks/Finance Companies	25	1	102,844,300	50,000	10.35	0.01
b. Investment Trusts / Foundation / Charities	1	0	22,000	0	0.00	0.00
c. Industrial and Commercial Companies	269	6	11,699,500	967,900	1.17	0.10
• Government Agencies / Institutions	9	0	10,225,400	0	1.03	0.00
• Nominees	549	178	808,426,766	29,297,402	81.38	2.94
	8,078	258	962,481,898	30,972,102	96.88	3.12

LIST OF THIRTY LARGEST SHAREHOLDERS

Registered As At 30 May 2008

	Name	No. of Shares	% of Total Shares
1.	Cartaban Nominees (Tempatan) Sdn Bhd (Petroleum Nasional Berhad (Strategic Inv))	694,004,000	69.86
2.	Employees Provident Fund Board	39,506,200	3.98
3.	Valuecap Sdn Bhd	32,436,400	3.27
4.	Amanah Raya Nominees (Tempatan) Sdn Bhd (Skim Amanah Saham Bumiputera)	21,091,800	2.12
5.	Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (Par 1))	17,250,000	1.74
6.	Kumpulan Wang Persaraan (Diperbadankan)	13,881,200	1.40
7.	Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Wawasan 2020)	13,043,600	1.31
8.	Permodalan Nasional Berhad	8,640,300	0.87
9.	Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Didik)	7,573,100	0.76
10.	Lembaga Tabung Haji	6,742,400	0.68
11.	Amanah Raya Nominees (Tempatan) Sdn Bhd (Amanah Saham Malaysia)	6,429,500	0.65
12.	HSBC Nominees (Tempatan) Sdn Bhd (Nomura Asset Mgmt Malaysia for Employees Provident Fund Board)	5,544,000	0.56
13.	Mayban Nominees (Tempatan) Sdn Bhd (Mayban Trusteed Berhad for Public Ittikal Fund (N14011970240))	5,082,500	0.51
14.	Amanah Raya Nominees (Tempatan) Sdn Bhd (Public Islamic Dividend Fund)	4,717,900	0.47
15.	AMSEC Nominees (Tempatan) Sdn Bhd (Amtrustees Berhad for CIMB Islamic DALI Equity Growth Fund (UT-CIMB-DALI))	4,191,000	0.42
16.	Cartaban Nominees (Tempatan) Sdn Bhd (Investors Bank and Trust Company for Ishares, Inc)	2,883,400	0.29
17.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad (icapital.biz Berhad)	2,700,000	0.27
18.	Malaysia Nominees (Tempatan) Sendirian Berhad (Great Eastern Life Assurance (Malaysia) Berhad (Par 2))	2,520,000	0.25
19.	Alliancegroup Nominees (Tempatan) Sdn Bhd (Pheim Asset Management Sdn Bhd for Employees Provident Fund)	2,426,200	0.24
20.	Foh Chong & Sons Sdn Bhd	2,014,000	0.20

Shareholders' Information

LIST OF THIRTY LARGEST SHAREHOLDERS (CONT'D)

Registered As At 30 May 2008

Name	No. of Shares	% of Total Shares
21. State Financial Secretary Sarawak	2,000,000	0.20
22. Kerajaan Negeri Perak Darul Ridzuan	2,000,000	0.20
23. Setiausaha Kerajaan Pulau Pinang	2,000,000	0.20
24. State Secretary Kedah Incorporated	2,000,000	0.20
25. Mayban Securities Nominees (Tempatan) Sdn Bhd (Kumpulan Wang Amanah Pencen for Kerajaan Negeri-Negeri Sembilan)	2,000,000	0.20
26. HSBC Nominees (Asing) Sdn Bhd (BBH and Co. Boston for Vanguard Emerging Markets Stock Index Fund)	1,988,000	0.20
27. AM Nominees (Tempatan) Sdn Bhd (Employees Provident Fund Board (A/C1))	1,799,500	0.18
28. Cartaban Nominees (Asing) Sdn Bhd (Exempt AN for Credit Agricole Titres Brunoy)	1,600,000	0.16
29. Citigroup Nominees (Asing) Sdn Bhd (CBNY for Old Westbury Global Opportunities Fund)	1,576,120	0.16
30. HSBC Nominees (Asing) Sdn Bhd (Exempt AN for JPMorgan Chase Bank, National Association (Australia))	1,576,000	0.16

LIST OF SUBSTANTIAL SHAREHOLDERS

As At 30 May 2008

Name	No. of Shares	% of Total Shares
1. Cartaban Nominees (Tempatan) Sdn Bhd (Petroleum Nasional Berhad (Strategic Inv))	694,004,000	69.86

LIST OF DIRECTORS' SHAREHOLDING IN THE COMPANY AND RELATED COMPANIES

As At 30 May 2008

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

Name	No. of Shares in PETRONAS Gas Berhad	% of Shareholding
1. Datuk Ainon Marziah bt Wahi	5,000	0.00

List of Properties

Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)	
A PULAU PINANG								
1	Lot PT 456, Mukim 11, Daerah Seberang Perai Selatan	22,400	SS	LH	04/08/1994	13/06/2014	23	136
2	Lot 16, Seksyen 3, Bandar Butterworth	53,274	SS	LH	14/06/1991	16/08/2081	22	386
3	Lot 2360, Mukim 11, Daerah Seberang Perai Tengah	11,467	SS	FH	31/03/1983	–	25	296
4	Lot 2453, Mukim 9, Daerah Seberang Perai Utara	21,463	SS	FH	13/02/1989	–	22	1,300
5	Lot 5352 & 5353, Mukim 11, Daerah Seberang Perai Tengah	43,831	SS	FH	11/07/1991	–	21	1,929
6	Lot 3609 HS(D) 1745, Mukim 15, Daerah Seberang Perai Selatan	26,135	SS	FH	09/10/1998	–	8	850
7	Lot 2574 - 2576, Seksyen 4, Bandar Butterworth	6,684	SH	FH	07/01/1984	–	23	200
8	Lot 1070, Mukim 1, Kawasan Perindustrian Perai	907,860	BD	LH	23/04/1992	27/08/2041	26	1,250
9	Lot PT 1612, Mukim 6, Seberang Perai Tengah	55,937	SS	FH	27/08/1999	–	8	2,613
10	Lot 1475, Mukim 13, Daerah Timur Laut	39,241	SS	FH	16/08/1999	–	8	2,960
11	Lot 10034, Mukim 13, Daerah Timur Laut	26,200	SS	FH	28/12/1999	–	8	3,500
12	Lot 3237, Mukim 10, Daerah Seberang Perai Utara	22,367	SS	FH	05/02/2001	–	3	2,052
13	Lot 2840 & 2843, Mukim 4, Daerah Seberang Perai Utara	67,910	SS	FH	14/03/2001	–	5	4,830
14	Lot 2489 & 2490, Seksyen 2, Bandar Butterworth, Seberang Perai Utara	50,590	SS	FH	31/01/2002	–	5	3,289
15	Lot 3167 HS(M) 815, Mukim 4, Butterworth-Kulim, Seberang Prai	85,637	SS	FH	25/02/2002	–	4	4,550
16	Lot 10885, Jalan Rozhan, Mukim 15, Seberang Prai Tengah	69,658	SS	FH	05/03/2004	–	3	3,300
17	Lot 859, Bandar Baru Perda, Mukim 6, Seberang Perai Tengah	55,958	SS	FH	24/07/2002	–	5	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	23/04/2004	21/10/2092	4	6,408
20	Lot 8889 & 4867, Jalan Dato Ahmad Badawi, Seberang Perai Utara	29,662	SS	FH	22/07/2005	–	3	1,499

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
21	Lot 648, Bukit Tengah, Mukim 11, Seberang Prai Tengah	25,504	SS	FH	08/02/2005	–	2	3,684
22	Lot 112, 117 & 118, Seksyen 1, Bandar Bukit Mertajam, Seberang Prai Tengah	78,378	SS	FH	27/06/2006	–	1	2,753
23	Lot 18566, 18568 & 18570, Mukim 15, Bukit Mertajam, Seberang Perai Tengah	41,921	SS	FH	06/02/2006	–	2	1,896
24	Lot 5597, Bandar Tasik Mutiara, Seberang Prai Selatan	33,443	SS	FH	02/07/2007	–	1	1,786
25	Lot 6163 & 2081 (Bertam Perdana), Mukim 6, Daerah Seberang Prai Utara	63,603	VL	FH	01/04/2007	–	–	2,347
B KEDAH DARUL AMAN								
1	Sebahagian Lot 1990/1991HS(M) 24/1982, Mukim Sungai Petani, Daerah Kuala Muda	16,090	SS	LH	22/05/1991	13/07/2012	27	10
2	Lot 27, Seksyen 9, Pekan Gurun, Daerah Kuala Muda	24,775	SS	LH	15/07/1990	07/01/2048	22	92
3	Lot PT 461 HS(M) 5/1982 & PT 1055 HS(M) 113/1983, Mukim Kota Setar, Daerah Kota Setar	27,000	SS	LH	22/05/1991	16/05/2012	20	28
4	Lot PT 669, Mukim Ayer Puteh, Daerah Pendang	26,327	SS	LH	22/05/1991	29/07/2014	21	10
5	Lot PT 149 HS(M) 6/85, Mukim Kuah, Daerah Pulau Langkawi	69,384	SS	LH	04/08/1994	14/08/2045	23	46
6	Lot 703, Mukim Sungai Seluang, Daerah Kulim	12,567	SS	FH	31/01/1991	–	23	257
7	Lot PT 9290, Mukim Sungai Petani, Daerah Kuala Muda	19,576	SS	FH	17/09/1989	–	16	294
8	Lot 3268 GM 368, Mukim Mergong, Daerah Kota Setar	27,373	SS	FH	16/08/1992	–	21	900
9	Lot PT 12241, Mukim Sungai Pasir, Daerah Kuala Muda	29,945	SS	FH	16/08/1993	–	15	1,048
10	Lot PT 3541, Mukim Naga, Daerah Kubang Pasu	32,450	SS	FH	18/08/1994	–	14	1,000
11	Lot 2226, Mukim & Daerah Kulim	43,540	SS	FH	31/01/1991	–	25	610
12	Lot PT 3356 HS(M) 126/92, Mukim Keladi, Daerah Kulim	48,200	SS	FH	28/04/1993	–	12	1,157

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
13	Lot PT 9289, Mukim Sungai Petani, Daerah Kuala Muda	20,274	SS	FH	16/03/1991	–	17	406
14	Lot PT 926, Mukim Sungai Laka, Daerah Kubang Pasu	32,000	VL	LH	05/08/1985	04/08/2015	–	7
15	Lot PT 553-564, Mukim Sungai Seluang, Daerah Kulim	18,576	SS	FH	29/08/1991	–	8	204
16	Lot PT 2964, Mukim Sungai Seluang, Daerah Kulim	28,674	SS	FH	16/07/1991	–	8	373
17	Lot PT 11615, Mukim Sungai Pasir, Daerah Kuala Muda	38,250	SS	FH	21/07/1991	–	6	612
18	Lot PT 23539 HS(D) 258/94, Mukim Sungai Petani, Daerah Kuala Muda	23,856	VL	FH	31/07/1997	–	–	1,193
19	Lot PT 23540 HS (D) 259/84, Mukim Sungai Petani, Daerah Kuala Muda	18,051	VL	FH	31/07/1997	–	–	866
20	Lot PT 23517 HS(D) 499/97, Mukim Sungai Petani, Daerah Kuala Muda	23,863	SS	FH	15/03/1998	–	6	725
21	Part of Lot 2008 & 2009, Mukim Sungai Laka, Daerah Kubang Pasu	76,300	SS	FH	01/10/1998	–	7	1,614
22	Lot PT 4761, Tanjung Bendahara, Mukim Derga	43,550	SS	FH	31/12/2003	–	3	1,750
23	Lot 5840 HS(D) 5380/97, Mukim Padang Cina, Daerah Kulim	43,621	SS	FH	25/01/2004	–	4	1,919
24	Lot PT 12770, Mukim Pengkalan Kundor, Kota Setar	35,502	SS	FH	10/08/2004	–	3	1,400
25	Lot 1491, Seksyen 41, Kota Kenari, Kulim	42,508	SS	FH	23/08/2004	–	4	1,398
26	Lot PT 57919, Mukim Sungai Petani, Daerah Kuala Muda	44,225	SS	FH	30/06/2003	–	4	2,000
27	Lot PT 437 HSM 25/1986, Alor Bekong, Mukim Mergong, Kota Setar	12,495	SS	FH	02/11/2004	–	22	562
28	Lot 134, Lebuhraya Kulim-Butterworth, Mukim Seluang	79,758	SS	FH	07/01/2003	–	3	2,499

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
29	Lot 2356, Kuala Ketil, Mukim Tawar, Daerah Baling	66,892	SS	FH	30/03/2002	–	2	1,053
30	Lot 3932, Bandar Padang Serai, Mukim Sidam Kanan, Daerah Kulim	33,788	SS	FH	30/05/2006	–	2	1,400
31	Lot PT 76726, Bandar Mutiara, Daerah Kuala Muda, Sungai Petani	45,305	SS	FH	28/06/2007	–	1	1,991
32	Lot PT 84793 / 101745, Taman Ria Jaya, Sungai Petani	43,560	VL	FH	17/07/1990	–	–	1,935
33	Lot PT 2388, Mukim Kuala Kedah, Daerah Kota Setar	40,053	SS	FH	17/09/2007	–	2	1,180
34	Lot PT 23743, Mukim Sungai Pasir, Kuala Muda	44,885	VL	FH	19/07/2007	–	–	2,650
C PERLIS INDERA KAYANGAN								
1	Lot 2729, Mukim Berseri, Daerah Padang Malau	13,340	SS	FH	31/01/1991	–	18	123
2	Lot 3684, Jln Raja Syed Alwi, Behor Gandil, Mukim Utan Aji	50,579	SS	FH	05/10/2004	–	4	1,600
3	Lot PT 726 HSM 773, Behor Temak, Mukim Seriab	30,280	SS	FH	30/04/2004	–	4	2,225
4	Lot 1925, Mukim Titi Tinggi, Padang Besar	18,686	SS	LH	02/11/2004	01/05/2043	24	1,093
D KELANTAN DARUL NAIM								
1	Lot PT 2424, Bandar & Daerah Kuala Krai	10,367	SS	LH	14/06/1991	02/03/2049	23	11
2	Lot 2079 (PT 1043), Bandar & Daerah Gua Musang	15,995	SS	LH	15/08/1985	13/03/2084	21	176
3	Lot PTLO 1945, Mukim Maka, Daerah Tanah Merah	19,946	SS	LH	22/05/1991	10/10/2086	25	7
4	Lot PT 38/1433, Mukim Lembu, Daerah Kota Bharu	22,593	SS	LH	14/06/1991	23/01/2017	21	3
5	Lot PT 48, Seksyen 16, Bandar & Daerah Kota Bharu	28,710	SS	LH	28/12/1992	22/08/2088	24	896
6	Lot PT 2360, Mukim Maka, Daerah Tanah Merah	43,200	SS	LH	15/01/1983	09/01/2053	21	180
7	Lot 2781, Bandar & Daerah Kuala Krai	26,285	SS	FH	24/05/1992	–	7	550
8	Lot PT 623, Mukim Panchor, Bandar & Daerah Kota Bharu	84,680	W	LH	26/09/1983	25/07/2048	22	132
9	Lot PT 88 & 89, Mukim Lemal, Daerah Pasir Mas	15,177	SS	LH	08/12/1998	12/05/2065	8	600

List of Properties

Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
10 Lot 2799, Mukim Tanah Merah, Jajahan Tanah Merah	18,535	SS	LH	29/10/2001	03/08/2068	6	447
11 Lot PT1272 HS(M)166, Kampung Dalam Huma, Mukim Pasir Puteh, Daerah Limbongan	45,667	SS	LH	29/07/2003	28/07/2069	3	995
12 Lot 243 & 1310, Mukim Demit, Kubang Kerian	15,973	SS	FH	31/12/2002	–	4	890
13 Lot PT 3399, Mukim Pasir Pekan, Wakaf Baru, Jajahan Tumpat	27,039	SS	LH	18/06/2006	17/06/2072	22	1,196
14 Lot PT 1850, Kampung Jelawat, Jajahan Bachok, Mukim Rusa	35,187	SS	LH	10/06/2007	10/03/2073	2	637
15 Lot PT 8704, Mukim Maka, Tanah Merah	27,704	SS	LH	11/01/2006	10/01/2105	21	352
E TERENGGANU DARUL IMAN							
1 Lot 7858, Mukim Chukai, Daerah Kemaman	28,201	SS	LH	22/05/1991	24/04/2044	23	41
2 Lot 2913 & 3486, Mukim Sura, Daerah Dungun	30,408	SS	LH	–	02/09/2043		26
3 Lot PT 134, Mukim Pelagat, Daerah Besut	39,159	SS	LH	14/06/1991	29/05/2045	22	
4 Lot 6108 & 4182, Mukim Kuala Dungun, Daerah Dungun	53,087	SS	LH	05/05/1988	04/01/2018	19	15
5 Lot 3578, Mukim Kuala Paka, Daerah Dungun	15,834	SS	FH	14/06/1991	13/09/2043	23	38
6 Lot PT 1722, Mukim Abang, Daerah Dungun	31,323	SS	LH	08/10/1996	–	21	400
7 Lot PT 4799 (Bhg), Mukim Kijal, Daerah Kemaman	30,000	SS	LH	12/10/1995	16/10/2055	9	34
8 Lot 2112, Mukim Hulu Setiu, Daerah Setiu	22,800	SS	LH	01/09/1999	25/11/2101	5	457
9 Lot PT 5010, Mukim Teluk Kalung, Daerah Kemaman	64,580	SS	FH	21/07/1994	–	6	140
10 Lot 2247, Mukim Bukit Kenak, Padang Jerteh, Daerah Besut	43,712	SS	LH	28/10/1999	20/10/2058	7	1,293
11 Lot 13181 HM 5258, Banggol Titian Ketat, Mukim Kuala Nerus, Kuala Terengganu	17,738	SS	FH	20/10/2000	–	6	850
				09/09/2004	–	22	1,015

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
12	Lot PT6730, Mukim Kuala Berang, Hulu Terengganu	46,000	SS	FH	08/08/1991	–	17	140
13	Lot 1614 (New Lot 2415), Kampung Gong Kiat, Kuala Terengganu	34,498	VL	FH	30/11/2007	–	–	938
14	Lot 1870, Mukim Batu Buruk	18,674	SS	LH	31/03/1987	30/03/2014	20	62
F PAHANG DARUL MAKMUR								
1	Lot PT 3370, Mukim Sabai, Daerah Bentong	22,826	SS	LH	18/01/1989	17/01/2049	18	67
2	Lot PT 719, Mukim Ringlet, Daerah Cameron Highlands	9,000	SS	LH	23/06/1990	22/06/2089	20	71
3	Lot PT 15291, Mukim Kuala Kuantan, Daerah Kuantan	11,115	SS	LH	16/08/1991	16/01/2085	17	368
4	Lot PT 3640, Mukim Pedah, Daerah Jerantut	13,612	SS	LH	12/12/1991	09/02/2082	24	243
5	Lot PT 1207, Mukim Kuala Lipis, Daerah Lipis	19,329	SS	LH	10/10/1990	09/10/2056	19	26
6	Lot PT 1987, Mukim Semantan, Daerah Temerloh	56,901	SS	LH	19/08/1986	18/08/2052	21	37
7	Lot PT 4335, Bandar & Daerah Temerloh	10,054	SS	LH	16/09/1991	30/01/2091	14	477
8	Lot PT 9011, Mukim Gali, Daerah Raub	11,434	SS	LH	04/08/1984	10/08/2091	23	9
9	Lot PT 4519, Mukim & Daerah Bentong	11,887	SS	LH	29/07/1991	22/03/2053	14	359
10	Lot PT 10693, Mukim Kuala Kuantan, Daerah Kuantan	26,966	SS	LH	14/06/1991	11/02/2080	23	122
11	Lot PT 601, Mukim Tanah Rata, Daerah Cameron Highlands	30,797	SS	LH	23/06/1990	22/06/2089	21	241
12	Lot PT 3920, Mukim Sungai Karang, Daerah Kuantan	16,968	SS	FH	24/11/1990	–	13	173
13	Lot PT 3921, Mukim Sungai Karang, Daerah Kuantan	15,020	SS	FH	24/11/1990	–	16	173
14	Lot 2, Seksyen 3, Kampung Ketari, Daerah Bentong	20,691	SS	FH	22/05/1991	–	11	450

List of Properties

Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
15 Lot 24757, Mukim Kuala Kuantan, Daerah Kuantan	34,929	SS	FH	11/11/1991	–	13	675
16 Lot 1593, Mukim Pedah, Daerah Jerantut	14,284	SS	FH	15/01/1984	–	13	600
17 Lot 7, 8 & 43, Seksyen 18, Bandar & Daerah Kuantan	25,345	SS	FH	26/08/1991	–	12	1,290
18 Lot 112, Mukim & Daerah Bentong	39,030	SS	FH	23/11/1991	–	13	520
19 Lot PT 3443, Mukim Perak, Daerah Temerloh	47,647	SS	LH	19/08/1986	18/08/2052	3	41
20 Lot PT 33423, Seksyen 1, Bandar Indera Mahkota, Daerah Kuantan	20,000	SS	LH	10/09/1992	06/04/2093	7	500
21 Lot 5093 CT 6585, Mukim Kuala Kuantan, Daerah Kuantan	21,200	SS	FH	20/08/1993	–	8	515
22 Lot 26180 - 26186, Mukim Kuala Kuantan, Daerah Kuantan	11,711	VL	FH	30/08/1991	–	–	780
23 Lot PT 10884, Mukim & Daerah Bentong	179,296	LPGSBP	LH	20/09/1991	07/01/2058	11	443
24 Lot 5515, Mukim Kuala Kuantan, Daerah Kuantan	22,694	VL	FH	27/03/1992	–	–	590
25 Lot 5392, Mukim Kuala Kuantan, Daerah Kuantan	21,600	VL	FH	16/01/1992	–	–	530
26 Lot PT 10852 & 10853, Mukim Mentakab, Daerah Temerloh	43,515	SS	FH	14/03/2000	–	3	2,100
27 Lot PT 817, Mukim Sungai Karang, Daerah Kuantan	19,364	SS	LH	10/07/1991	11/07/2090	6	378
28 Lot PT 678, Mukim Mentakab, Daerah Temerloh	43,832	SS	LH	22/09/2000	06/11/2035	5	1,541
29 Lot PT 57349, Bandar Kuantan, Daerah Kuantan	41,689	SS	LH	19/02/2001	02/09/2093	2	2,826
30 Lot PT 67234, Mukim Kuala Kuantan, Daerah Kuantan	71,748	SS	LH	07/07/2002	25/06/2101	2	2,305
31 Lot PT 4019, Bandar Kerayong, Mukim Triang, Daerah Bera	49,051	SS	FH	09/08/2005	–	3	1,166

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
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	15,844	SS	LH	06/03/2006	11/09/2089	14	948
34	Lot 3258, Simpang Chini, Mukim Bebar, Pekan	25,855	SS	LH	29/08/2006	01/08/2088	16	479
35	Lot 8207, Mukim Bentong, KM 53, Kuala Lumpur - Karak Highway, Eastbound, Pahang	87,120	SS	FH	21/11/2003	–	5	6,758
36	Lot PT 8360, Mukim Gali, Sempalit, Daerah Raub	131,855	VL	FH	01/04/2007	–	–	1,022
37	Lot PT 82380, Batu 10, Jalan Gambang, Mukim Kuala Kuantan, Kuantan	65,340	VL	LH	01/04/2007	25/01/2104	–	991
G	JOHOR DARUL TAKZIM							
1	Lot PTD 3009, Mukim Linau, Daerah Batu Pahat	10,772	SS	LH	22/05/1991	17/01/2047	22	66
2	Lot PTD 4560, Mukim Kesang, Daerah Muar	17,837	SS	LH	09/01/1996	28/10/2046	24	124
3	Lot PTB 324, Bandar Jementah, Daerah Segamat	25,000	SS	LH	14/06/1991	01/12/2051	21	35
4	Lot PTD 3618, Mukim Sungai Segamat, Daerah Segamat	25,000	SS	LH	14/06/1991	15/09/2051	22	35
5	Lot PTD 13309 & 52136, Mukim Tebrau, Daerah Johor Bahru	70,726	SS	LH	20/02/1991	25/11/2015	20	429
6	Lot PTB 16964, Bandar & Daerah Johor Bahru	24,012	SS	LH	20/02/1991	02/05/2087	15	1,255
7	Lot PTD 89980, Mukim Plentong, Daerah Johor Bahru	25,000	SS	LH	14/06/1991	30/03/2089	23	310
8	Lot PTD 60266, Mukim Pulai, Daerah Johor Bahru	39,260	SS	LH	10/01/1991	03/08/2021	11	1,106
9	Lot PTD 57850, Mukim Tebrau, Daerah Johor Bahru	43,512	SS	LH	23/03/1992	15/10/2021	11	791
10	Lot PTD 7605, Mukim Serom, Daerah Muar	12,818	SS	FH	30/07/1990	–	15	280

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
11	Lot PTD 9492, Mukim Tebrau, Daerah Johor Bahru	13,208	SS	FH	23/01/1991	–	14	510
12	Lot PTD 814, Mukim Sungai Kluang, Daerah Batu Pahat	13,663	SS	FH	22/05/1991	–	23	153
13	Lot 7949, Mukim Senai-Kulai, Daerah Johor Bahru	15,860	SS	FH	16/09/1990	–	15	599
14	Lot PTD 37211, Bandar & Daerah Kluang	16,847	SS	FH	18/12/1989	–	16	500
15	Lot PTD 15400, Mukim Tangkak, Daerah Muar	20,000	SS	FH	19/05/1992	–	22	288
16	Lot 881, Bandar Maharani, Daerah Muar	27,143	SS	FH	14/05/1991	–	20	628
17	Lot PTD 84376, Mukim Plentong, Daerah Johor Bahru	28,846	SS	FH	23/08/1989	–	16	721
18	Lot PTD 10908, Mukim Sedenak, Daerah Johor Bahru	30,582	SS	FH	27/09/1989	–	16	397
19	Lot 1069, Mukim & Daerah Kota Tinggi	34,848	SS	FH	11/01/1991	–	14	1,063
20	Lot 230, Bandar & Daerah Kota Tinggi	49,713	SS	FH	30/03/1993	–	21	512
21	Lot 3116, Mukim Jalan Bakri, Daerah Muar	30,764	SS	FH	04/01/1992	–	13	600
22	Lot PTD 34963, Mukim Plentong, Daerah Johor Bahru	18,135	SS	FH	26/11/1990	–	14	861
23	Lot 155, Mukim Sermin, Daerah Segamat	21,789	SS	FH	25/06/1989	–	12	300
24	Lot PTD 69921, Mukim Plentong, Daerah Johor Bahru	24,779	SS	FH	18/10/1990	–	11	1,239
25	Lot PTD 44992, Mukim Pulai, Daerah Johor Bahru	50,202	SS	FH	12/09/1990	–	11	1,506
26	Lot 7320, Mukim Senai-Kulai, Daerah Johor Bahru	23,475	SS	FH	24/06/1991	–	10	1,415
27	Lot PTD 100976, Mukim Plentong, Daerah Johor Bahru	21,246	SS	FH	26/11/1990	–	10	1,009
28	Lot PTD 57709, Mukim Pulai, Daerah Johor Bahru	19,200	SS	LH	13/03/1991	29/06/2020	8	126
29	Lot PTB 11985, Bandar & Daerah Johor Bahru	24,000	SS	LH	25/05/1991	02/02/2042	8	828

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
30	Lot PTD 1225, Mukim Jementah, Daerah Segamat	24,993	VL	LH	14/06/1991	15/09/2051	–	33
31	Lot PTD 8255, Mukim Buloh Kasap, Daerah Segamat	28,807	SS	LH	07/06/1990	31/12/2086	7	531
32	Lot PTD 35578, Mukim Senai-Kulai, Daerah Johor Bahru	32,147	SS	LH	31/07/1992	18/08/2084	17	1,469
33	Lot PTB 9, Bandar Gemas, Daerah Segamat	25,000	VL	LH	14/06/1991	15/09/2051	–	35
34	Lot 23551 (PTD 110909), Mukim Plentong, Daerah Johor Bahru	21,273	SS	FH	24/08/1993	–	10	469
35	Lot 7344, Mukim Sungai Balang, Semerah, Daerah Batu Pahat	19,979	SS	FH	20/01/1992	–	6	380
36	Lot 7452, Mukim Plentong, Daerah Johor Bahru	21,780	VL	FH	06/03/1991	–	–	795
37	Lot PTD 88326, Mukim Plentong, Daerah Johor Bahru	23,750	SS	FH	18/07/1990	–	8	1,069
38	Lot 367, Bandar & Daerah Johor Bahru	29,784	VL	FH	26/07/1990	–	–	2,978
39	Lot 24883, Mukim Pulai, Bandar Selesa Jaya, Johor Bahru	34,832	SS	FH	09/03/1993	–	10	1,392
40	Lot 23551 (PTD 110910), Mukim Plentong, Daerah Johor Bahru	21,325	SS	FH	24/08/1993	–	10	1,406
41	PTD 6717, Mukim Kesang, Daerah Muar	35,005	SS	FH	09/01/1996	–	8	858
42	Lot PTD 71062, Mukim Pulai, Daerah Johor Bahru	33,540	SS	FH	10/06/1998	–	8	6,500
43	Lot PTD 71046, Mukim Pulai, Daerah Johor Bahru	42,690	SS	FH	10/06/1998	–	8	5,100
44	Lot PTD 100820, Mukim Pulai, Daerah Johor Bahru	61,673	SS	FH	09/08/1999	–	7	4,800
45	Part of Lot 441, 442 & 1504, Mukim Plentong, Daerah Johor Bahru	40,000	SS	FH	28/01/1999	–	6	3,000
46	Lot PTB 19195, Bandar Johor Bahru	33,632	SS	LH	15/05/2001	08/03/2091	3	1,880
47	Lot PTD 1525, Mukim Gemereh, Daerah Segamat	34,734	SS	FH	19/02/2002	–	3	799
48	Lot PTD 85816 (105615), Taman Pelangi Indah, Mukim Tebrau	91,875	SS	FH	28/05/2003	–	5	6,983
49	Lot PTD 95704, Taman Setia Indah, Mukim Tebrau	54,390	SS	FH	15/10/2003	–	3	5,167

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
50 Lot PTB 4648 HSD 47973, Jalan Rahmat, Bandar Penggaram, Batu Pahat	45,019	SS	FH	08/08/2004	–	4	3,750
51 Lot PTD 105784 HS(D) 361231, Mukim Tebrau, Johor Bahru	52,599	SS	FH	10/02/2004	–	4	4,471
52 Lot PTD 77623 HS(D) 258216, Taman Nusa Perintis, Mukim Pulai, Johor Bahru	31,416	SS	FH	09/10/2003	–	5	2,104
53 Lot PTD 95241, Taman Setia Indah, Mukim Tebrau, Johor Bahru	32,637	VL	FH	28/04/2004	–	–	3,104
54 Lot LT PTD 135636, Taman Sri Yaakob, Mukim Pulai, Johor Bahru	56,886	SS	FH	11/10/2004	–	4	5,857
55 Lot LT PTD 129028, Kota Masai, Mukim Plentong, Johor Bahru	38,298	SS	FH	11/06/2003	–	5	2,718
56 Lot PTD 174174, Bandar Seri Alam, Mukim Plentong, Johor Bahru	43,577	SS	FH	01/07/2004	–	4	3,746
57 Lot MLO 8028, Parit Tengah, Mukim Tanjung Sembrong, Batu Pahat	70,499	SS	FH	04/02/2005	–	3	1,664
58 Lot PTD 127744, Jalan Kempas Lama, Mukim Tebrau, Johor Bahru	44,190	SS	FH	26/01/2005	–	3	3,300
59 Lot PTD 76295, R&R Skudai (NB) Lebuhraya Utara-Selatan, Johor Bahru	120,529	SS	LH	18/07/2003	17/07/2102	4	11,465
60 Lot PTD 173047 HSD 353199, Bayu Senibong, Mukim Plentong, Johor Bahru	70,165	SS	LH	08/05/2003	07/05/2102	3	6,065
61 Lot 181563, Mukim Plentong, Taman Bayu Puteri, Bandar Baru Permas Jaya, Johor Bahru	50,812	SS	LH	21/09/2004	21/01/2097	3	4,165
62 Plot 4, Bandar Putra, Mukim Senai-Kulai, Daerah Johor Bahru	48,460	SS	FH	22/03/2005	–	4	3,877
63 Lot PTD 133688, Taman Perling, Mukim Pulai, Daerah Johor Bahru	50,601	SS	FH	23/03/2005	–	2	4,250

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	Property	Land Area (sq.feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
64	Lot PTD 93016 HSD 329339, Taman Desa Tebrau, Johor Bahru	48,835	SS	FH	25/10/2005	–	2	4,538
65	Lot PTD 130265 HSD 395366, Mukim Tebrau, Daerah Johor Bahru	45,000	SS	FH	03/10/2005	–	2	3,622
66	Lot PTB 20846, Jalan Tampoi, Bandar Johor Bahru	41,397	SS	FH	11/11/2005	–	3	4,182
67	Lot 1283 (PTD 135891) HSM 1527, Mukim Pulai, Batu 8 Jalan Skudai, Johor Bahru	40,000	SS	FH	28/02/2006	–	2	4,747
68	Lot PTD 104981, Taman Intan, Mukim Tebrau (Damansara Alif), Johor Bahru	43,562	SS	FH	09/06/2004	–	3	6,640
69	Lot PT 44208 HSM 6268, Simpang Kanan, KM 7 Jalan Keluang, Batu Pahat	43,593	SS	FH	12/10/2004	–	3	2,679
70	Lot PTD 166495 (HSD 333428), Taman Bukit Dahlia, Mukim Plentong, Daerah Johor Bahru	47,467	SS	LH	17/01/2005	15/06/2101	4	3,081
71	Lot PTD 160926, Taman Cahaya Masai, Mukim Plentong, Johor Bahru	51,911	SS	LH	22/03/2005	07/07/2102	4	3,469
72	Lot 105660, Lebuhraya Perling-Pasir Gudang, Kampung Kempas Baru, Mukim Tebrau	38,560	SS	FH	16/10/2003	–	3	3,432
73	Lot PTB 21228, Jalan Datin Halimah, Johor Bahru	47,048	SS	LH	07/08/2003	06/08/2102	2	4,259
74	Lot 111466, Jalan Masai, Mukim Plentong, Johor Bahru	45,000	SS	FH	24/03/2004	–	4	4,185
75	Lot PTD 138181, Taman Daya, Mukim Tebrau, Daerah Johor Bahru	43,551	SS	LH	23/05/2006	23/05/2105	1	3,946
76	Lot PTD 107116, Taman Impian Emas, Mukim Tebrau, Daerah Johor Bahru	48,549	SS	FH	28/04/2006	–	2	4,760
77	Lot 823, Mukim Bandar Johor Bahru	124,420	SS	FH	04/05/2006	–	1	4,957
78	Lot PTD 11262, Mukim Rimba Terjun, Daerah Pontian	30,666	SS	FH	27/10/2005	–	1	1,901

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
79 Lot PTD 177201, Mukim Plentong	65,788	SS	FH	15/11/2006	–	2	6,464
80 Lot PTB 21742, Jalan Tun Abdul Razak, Daerah Johor Bahru	43,560	SS	LH	28/12/2006	25/07/2065	2	5,272
81 Lot PTD 770, Pekan Bukit Pasir, Mukim Sungai Raya, Daerah Muar	11,142	SS	FH	24/02/2005	–	3	249
82 Lot PT 61674, Bandar Putra (Plot 1), Mukim Senai-Kulai, Johor Bahru	22,950	SS	FH	23/08/2006	–	2	4,077
83 Lot PTD 82406, Bandar Putra (Plot 2), Mukim Senai-Kulai, Johor Bahru	43,923	VL	FH	23/08/2006	–	–	1,890
84 Lot PTD 67447, Bandar Putra (Plot 3), Mukim Senai-Kulai, Johor Bahru	31,950	VL	FH	23/08/2006	–	–	2,633
85 Lot PTD 15085, Jalan Pintas Muar, Daerah Muar	43,572	VL	FH	25/01/2007	–	–	1,705
86 Lot PTD 94525, KM 1 Jalan Kulai-Kota Tinggi, Mukim Senai-Kulai, Kulai	44,997	SS	FH	11/10/2006	–	2	2,738
87 Lot PTD 90167, Kampung Jaya Sepakat, Mukim Senai-Kulai, Daerah Kulai	35,941	VL	FH	01/12/2005	–	–	3,485
88 Lot PTD 15471, Jalan Salleh, Mukim Bandar, Muar	45,800	SS	FH	10/04/2007	–	1	2,469
89 Plot A, KM 23.6, Taman Pulau Perdana, Jalan Johor Bharu, Pontian	30,491	SS	FH	11/12/2003	–	5	2,988
90 Lot 55821, Taman Universiti, Mukim Pulau, Johor Bahru	60,601	SS	FH	10/05/2005	–	3	6,562
91 Lot 94, Pekan Parit Sulong, Batu Pahat	35,392	SS	FH	15/02/2007	–	5	1,026
92 Lot PTD 52710, Jalan Rosmerah, Taman Johor Jaya, Plentong	44,141	VL	FH	17/08/2007	–	–	4,331
93 Lot 8379, Batu 1, Jalan Kluang - Air Hitam, Mukim Sri Gading, Batu Pahat	79,662	SS	FH	27/08/2007	–	1	3,297
94 Lot 5 (PTD 51002), Bandar Indahpura, Mukim Senai - Kulai, Johor Bharu	29,407	SS	FH	28/06/2007	–	1	2,377
95 Lot 21 (PTD 11493), Mukim Rimba Terjun, Batu 35 1/2, Jalan Johor, Pontian	66,892	VL	FH	01/11/2007	–	–	2,665

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
96	Lot 1070, Jalan Mawai, Mukim Bandar Kota Tinggi, Johor	35,327	SS	FH	23/03/1994	–	15	2,293
97	Lot 12435, Bandar Sri Saujana, Kota Tinggi	44,012	SS	FH	31/03/2006	–	3	2,615
98	Lot PTB 20457 HS(D) 303968, Jalan Langkasuka, Mukim Bandar, Johor Bahru	49,190	SS	FH	19/10/2006	–	2	3,665
99	Lot PTD 65639, Taman Austin Perdana, Mukim Tebrau, Johor Bahru	60,113	SS	FH	01/04/2007	–	1	4,665
100	Lot 2478, Jalan Batu Pahat - Muar, Mukim Peserai, Daerah Batu Pahat	43,560	VL	FH	26/06/2007	–	–	2,697
101	Lot PTD 108516, Taman Bukit Indah, Mukim Pulai, Johor Bahru	47,921	SS	FH	01/04/2007	–	1	3,363
102	Lot PTD 144219, Taman Sri Orkid, Mukim Pulai, Daerah Johor Bahru	38,000	SS	LH	30/07/2007	03/09/2011	1	3,646
103	Lot PTB 20457 HS(D), 303968 Jalan Langkasuka	49,223	SS	FH	19/10/2006	25/05/2099	2	3,665
104	Lot PT 74793, Bandar Baru Ayer Hitam, Mukim Kluang	79,868	VL	LH	01/04/2007	05/06/2106	–	3,093
105	Lot PTD 44263, Jalan Bukit Pasir, Mukim Simpang Kanan, Batu Pahat	28,033	SS	LH	01/04/2007	01/02/2105	1	954
H NEGERI SEMBILAN DARUL KHUSUS								
1	Lot PT 1414, Mukim Triang Hilir, Daerah Jelebu	11,926	SS	LH	04/08/1990	24/02/2090	13	166
2	Lot 268 (PT 6086), Mukim Ampangan, Daerah Seremban	16,000	SS	LH	20/12/1985	20/12/2045	18	200
3	Lot PT 999, Mukim Gemas, Daerah Tampin	21,780	SS	LH	22/05/1991	13/09/2043	20	55
4	Lot PT 278, Mukim Ampangan, Daerah Seremban	25,019	SS	LH	22/05/1991	12/09/2075	14	304
5	Lot 10066, Mukim Sirusa, Daerah Seremban	14,400	SS	FH	17/07/1982	–	17	442
6	Lot 2253, Mukim Si Rusa, Daerah Port Dickson (Coast)	15,781	SS	FH	31/01/1991	–	20	423
7	Lot PT 489, Mukim Serting Ulu, Daerah Jempol	16,861	SS	FH	31/01/1991	–	16	660

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
8	Lot 448, Mukim Tampin, Daerah Tampin	20,418	SS	FH	31/01/1991	–	18	387
9	Lot 5935, Mukim Rantau, Daerah Seremban	17,687	SS	FH	12/02/1991	–	23	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 Jelebu	24,550	SS	FH	14/05/1990	–	7	300
12	Lot 527, Bandar Port Dickson, Daerah Port Dickson (Coast)	43,914	SS	FH	08/04/1991	–	6	800
13	Lot PT 10841 & PT 10842, Mukim Rasah, Daerah Seremban	41,167	SS	FH	11/03/1998	–	8	2,200
14	Lot PT 2277 HS(D) 16461, Mukim Jimah, Daerah Port Dickson	24,393	SS	FH	12/03/1998	–	8	995
15	Lot 13796 HS(D) 49314, Mukim Rantau, Daerah Seremban	17,663	SS	FH	17/08/1998	–	7	795
16	Lot PT 21419, Mukim Labu, Daerah Seremban	55,006	SS	FH	04/10/2000	–	6	2,200
17	Lot PT 12874 & 12875, Mukim Labu, Daerah Seremban	26,354	SS	FH	11/12/2002	–	6	3,350
18	Lot PT 6054, Mukim Seremban, Daerah Seremban	52,140	SS	FH	26/03/2002	–	5	2,345
19	Lot PT 5890, Bandar Seremban	63,162	SS	FH	19/03/2002	–	4	3,346
20	Lot PT 2172, Jalan Seremban-Tampin, Daerah Tampin	29,396	SS	FH	28/02/2002	–	5	1,531
21	Lot PT 4087 HS(D)154332, Senawang Ampangan, Daerah Seremban	47,303	SS	FH	10/03/2004	–	3	2,506
22	Lot PT 7931, Jalan Jelebu, Seremban	29,590	SS	FH	09/10/2004	–	3	1,175
23	Lot PT 1421, Mukim Titian Bintanggor, Daerah Rembau	87,174	VL	LH	28/01/2004	03/12/2062	–	7,451
24	Lot 2902 & 2903, Pekan Lukut, Port Dickson	42,819	SS	FH	01/03/2005	–	2	2,374
25	Lot 726 & 727 HSM 7196, Mukim Ampangan, Seremban	71,799	SS	FH	30/11/2004	–	3	1,834

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
26	Lot PT 2244, Lavender Height, Pekan Senawang, Daerah Seremban	43,562	SS	FH	22/07/2003	–	4	2,309
27	Lot 19968, Bandar Seremban 2, Mukim Rasah, Daerah Seremban	40,451	SS	FH	08/11/2006	–	2	2,756
28	Part of Lot 6283, Bandar Seremban 2, Mukim Rasah, Daerah Seremban	47,389	SS	FH	02/11/2006	–	1	3,376
29	Lot PT 23323, Taman Bandar Senawang, Mukim Ampangan, Seremban	43,562	VL	FH	01/11/2007	–	–	1,739
30	Lot 1682 (PT 29818), Jalan Senawang - Paroi, Sungei Landak, Ampangan, Seremban	43,583	VL	FH	01/04/2007	–	–	1,388

I MELAKA

1	Lot PT 32 dan Lot 684, Kawasan Bandar XXXVII, Daerah Melaka Tengah	12,176	SS	LH	19/11/1996	19/12/2075 31/07/2090	22	140
2	Lot 1072, Mukim Ramuan Cina Kechil, Daerah Alor Gajah	16,770	SS	LH	07/07/1985	07/07/2084	20	85
3	Lot 351, Mukim Batu Berendam, Daerah Melaka Tengah	22,400	SS	LH	04/08/1994	30/09/2084	11	124
4	Lot PT 1, Mukim Cheng, Daerah Melaka Tengah	23,143	SS	LH	14/06/1991	28/06/2045	23	93
5	Lot 260, Kampung Klebang, Seksyen 11, Daerah Melaka Tengah	23,435	SS	LH	10/08/1990	12/02/2047	20	397
6	Lot 271, Bandar Pulau Sebang, Seksyen 1, Daerah Alor Gajah	24,154	SS	LH	14/06/1991	14/08/2044	23	101
7	Lot 4351, Mukim Bukit Katil, Daerah Melaka Tengah	28,578	SS	LH	14/06/1991	16/07/2050	24	78
8	Lot 353, Mukim Tangga Batu, Daerah Melaka Tengah	28,050	SS	FH	01/09/1999	–	21	950
9	Lot PT 4175, Mukim Bukit Baru, Daerah Melaka Tengah	12,066	SS	FH	16/06/1982	–	23	309
10	Lot 347, Bandar Bukit Baru, Seksyen 111, Daerah Melaka Tengah	13,329	SS	FH	22/10/1991	–	12	714
11	Lot PT 701, Mukim Selandar, Daerah Jasin	20,599	SS	FH	23/01/1992	–	12	300
12	Lot PT 4683, Mukim Bachang, Daerah Melaka Tengah	30,000	SS	FH	09/02/1991	–	12	735

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
13 Lot 321, Mukim Bukit Baru, Daerah Melaka Tengah	63,162	SS	FH	17/08/1990	–	17	1,366
14 Lot 175 & 1456, Kawasan Bandar XXXVII, Daerah Melaka Tengah	18,649	SS	FH	09/08/1989	–	15	522
15 Lot 311, Bandar Bukit Baru, Seksyen 5, Daerah Melaka Tengah	18,741	SS	FH	19/03/1985	–	17	412
16 Lot 142, Kawasan Bandar XXXI, Daerah Melaka Tengah	23,079	SS	FH	23/08/1990	–	15	1,324
17 Lot PT 1130, Kawasan Bandar VI, Daerah Melaka Tengah	14,155	VL	LH	21/09/1989	15/11/2085	–	319
18 Lot 70, Kawasan Bandar XXIX, Daerah Melaka Tengah	14,322	SS	LH	07/03/1991	10/12/2051	8	411
19 Lot 918, Mukim Peringgit, Daerah Melaka Tengah	84,345	VL	FH	19/12/1992	–	–	405
20 Lot 2031, GM MCL 1150, Mukim Air Molek, Daerah Melaka Tengah	19,400	SS	FH	11/03/1992	–	8	400
21 Lot 1375, MCL 360, Mukim Balai Panjang, Daerah Melaka Tengah	20,000	SS	FH	05/10/1992	–	6	440
22 Lot PT 851, Mukim Sungai Baru Hulu, Daerah Alor Gajah	20,000	SS	FH	09/06/1993	–	6	340
23 Lot 303, Kawasan Bandar XXIX, Daerah Melaka Tengah	21,351	SS	FH	15/01/1991	–	8	726
24 Lot PT 1317 HS(M) 67, Mukim Sungai Udang, Daerah Alor Gajah	27,953	SS	FH	24/04/1998	–	7	730
25 Lot 2854 GMM 1094, Jalan Air Keroh, Mukim DurianTunggal, Daerah Alor Gajah	58,704	SS	FH	30/04/2004	–	4	3,669
26 Lot PT 13670, Mukim Batu Berendam, Daerah Melaka Tengah	48,416	SS	FH	16/08/2006	–	2	2,294
27 Lot PT 2289, Sungai Petai, Jalan Melaka - Alor Gajah, Alor Gajah	54,013	VL	FH	27/06/2007	–	–	2,453
28 Lot 273 (34), Jalan Panglima Awang, Seksyen 33, Melaka Tengah	56,212	VL	FH	09/05/2007	–	–	1,650

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
J	PERAK DARUL RIDZUAN							
1	Lot PT 5309, Mukim Sungai Siput, Daerah Kuala Kangsar	15,110	SS	LH	19/12/1990	17/12/2089	15	225
2	Lot 5653, Mukim Parit Buntar, Daerah Kerian	17,147	SS	LH	10/05/1991	09/05/2043	23	249
3	Lot 87409, Mukim Hulu Kinta, Daerah Kinta	18,977	SS	LH	31/01/1991	31/12/2078	24	672
4	Lot 29526, Mukim Setiawan, Daerah Dinding	21,700	SS	LH	01/07/1987	22/11/2086	22	244
5	Lot PT 66101, Bandar Ipoh, Daerah Kinta	26,332	SS	LH	19/08/1987	18/08/2047	22	196
6	Lot 303, Pekan Sungkai, Daerah Batang Padang	37,200	SS	LH	02/12/1992	01/12/2052	19	87
7	Lot PT 89905, Mukim Hulu Kinta, Daerah Kinta	49,735	SS	LH	23/08/1984	10/04/2088	16	486
8	Lot 5739 & Lot PT No. 3131-3137, Mukim Slim, Daerah Batang Padang	12,404	SS	LH	24/08/1984	03/06/2083	20	264
9	Lot 14501, Bandar Ipoh, Daerah Kinta	16,975	SS	LH	16/11/1985	31/07/2052	17	343
10	Lot PT 64796, Bandar Ipoh, Daerah Kinta	20,000	SS	LH	14/06/1991	11/12/2044	22	188
11	Lot 1963, Batu 1, Mukim Kampar, Daerah Hilir Kinta	39,761	SS	LH	16/01/1983	11/12/2044	22	79
12	Lot PT 923, Mukim Sungai Raya, Daerah Kinta	17,653	SS	LH	20/05/1992	19/04/2083	12	585
13	Lot 43881, Mukim Sungai Terap, Daerah Kinta	11,979	SS	FH	22/06/1994	–	20	250
14	Lot PT 92889, Mukim Hulu Kinta, Daerah Kinta	12,359	SS	LH	16/09/1992	09/10/2049	8	440
15	Lot PT 131534 HS(D) KA 35310, Mukim Hulu Kinta, Daerah Kinta	43,712	SS	LH	03/01/1997	08/08/2093	21	971
16	Lot 1454, Mukim Bagan Serai, Daerah Kerian	16,089	SS	FH	16/01/1992	–	8	333
17	Lot PT 856 HS(M) 3, Mukim Teja, Daerah Kinta	17,146	SS	LH	28/01/1997	28/12/2096	7	661
18	Lot PT 154712 HS(D) KA 70460, Mukim Batu, Daerah Kinta	44,734	SS	LH	24/03/1998	22/04/2097	8	1,078
19	Lot PT 8621, Mukim Lumut, Daerah Manjung	45,805	SS	LH	14/10/1999	15/12/2098	8	1,376
20	Lot PT 1341, Mukim Simpang, Daerah Larut & Matang	32,130	SS	FH	24/09/1992	–	8	610
21	Lot 92912, Jalan Lahat, Mukim Hulu Kinta, Daerah Kinta	48,395	SS	LH	29/11/2000	08/01/2010	6	1,858

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Property	Land Area (sq.feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
22 Lot PT 10158, Taman Saujana, Batu Gajah, Mukim Sungai Terap, Daerah Kinta	30,887	SS	LH	24/09/2001	26/01/2098	5	900
23 Lot 191515, Jalan Kuala Kangsar, Mukim Kinta, Ipoh	16,523	SS	LH	14/03/2002	11/05/2002	4	1,140
24 Lot PT 15613, Mukim Terap, Daerah Kinta	41,499	SS	FH	31/12/2002	–	5	1,743
25 Lot PT 187383, Jalan Bercham-Tanjung Rambutan Mukim Hulu Kinta	34,016	SS	FH	07/12/2004	–	3	1,768
26 Lot PT 3491, Kampung Kedah, Mukim Parit Buntar, Daerah Kerian	43,588	SS	FH	18/10/2004	–	2	1,000
27 Lot PT 15978 HSD 131903, Mukim Sungai Raya, Kinta	65,393	SS	LH	28/04/2004	27/04/2013	3	2,398
28 Lot PT 191532, Taman Pengkalan Utama, Mukim Hulu Kinta, Daerah Kinta	65,415	SS	LH	19/06/2003	18/06/2102	2	2,776
29 Lot PT 3137, Mukim Sungai Raya, Daerah Kinta, Jalan Ipoh-Kampar, Gopeng	94,144	SS	LH	31/03/1997	30/03/2096	3	2,725
30 Lot 3553, Simpang Lima, Mukim Parit Buntar, Daerah Kerian	45,090	SS	FH	11/03/2005	–	2	1,572
31 Lot 115478 & 131710, Tanjung Rambutan, Hulu Kinta	14,000	SS	LH	11/06/2004	27/12/2052 28/11/2054	13	930
32 Lot 126025, Taman Bandar Baru Kampar, Mukim Kampar, Daerah Kinta	45,230	SS	LH	20/10/2004	31/1/2083	4	2,074
33 Lot 8123 & 8124, Mukim Bota, Daerah Perak Tengah	47,124	SS	LH	22/12/2004	07/04/2102	5	1,931
34 Lot 195487, Taman Rishah Hijau, Mukim Ulu Kinta	29,999	SS	LH	24/01/2005	15/01/2103	2	1,449
35 Lot 497, Paya Panjang, Mukim Kampung Buaya, Daerah Kuala Kangsar	54,788	SS	FH	18/05/2006	–	1	1,390
36 Lot PT 4556, Suak Sidonan, Mukim Bota	43,562	SS	FH	21/11/2006	–	2	802
37 Lot 7338, Sungei Nibong, Mukim Durian Sebatang, Daerah Hilir Perak	72,418	SS	FH	05/04/2007	–	3	1,765
38 Lot 4553, Mukim Ulu Bernam Timur, Bandar Baru Behrang	72,527	SS	FH	07/08/1985	–	1	1,175
39 Lot 9930, Jalan Kuala Kangsar, Hulu Kinta, Perak	43,560	VL	FH	22/10/2007	–	–	2,156

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
40	Lot 9410, Mukim Bidor, Jalan Tapah	13,315	SS	LH	22/11/2002	21/04/2045	20	312
41	Lot PT 10446/10448/10449/ 10450/10451, Mukim Lumut, Daerah Manjung	1,479,682	VL	LH	01/04/2007	09/07/2105	–	8,578
42	Lot 199369, Mukim Hulu Kinta, Jalan Ipoh - Jelapang	39,185	SS	LH	01/04/2007	31/03/2103	1	1,252
K SELANGOR DARUL EHSAN								
1	Lot PT 3164, Mukim & Daerah Petaling	17,702	SS	LH	20/04/1989	18/11/2087	14	649
2	Lot 1891, Mukim Sungai Buloh, Daerah Petaling	15,314	SS	LH	31/01/1991	20/03/2011	26	36
3	Lot PT 6972, Mukim & Daerah Petaling	32,658	SS	LH	19/02/1992	24/11/2085	24	666
4	Lot 1890, Mukim Sungai Buloh, Daerah Petaling	18,200	SS	LH	31/01/1991	20/03/2011	24	44
5	Lot PT 4684, Mukim & Daerah Petaling	26,136	SS	LH	28/06/1991	22/08/2092	14	827
6	Lot PT Utama, Lot PT 1985 (Plot 749), Mukim Batu, Daerah Gombak	13,606	SS	LH	29/03/1990	06/12/2076	14	689
7	Lot PT 45, Seksyen 15, Bandar Shah Alam, Daerah Petaling	61,946	SS	LH	14/03/1989	12/01/2086	13	838
8	Lot PT 119, Seksyen 1, Mukim Damansara, Daerah Petaling	16,731	SS	LH	05/01/1990	02/12/2019	15	204
9	Lot PT 435, Seksyen 6, Bandar Shah Alam, Daerah Petaling	26,275	SS	LH	14/06/1991	05/02/2018	23	226
10	Lot PT No. 476 & 484, Mukim Ampang, Daerah Ulu Langat	9,600	SS	LH	02/08/1990	30/07/2074	16	396
11	Lot PT 22521, Mukim Kajang, Daerah Ulu Langat	26,144	SS	LH	04/06/1991	09/05/2021	14	465
12	Lot PT 318, Mukim Ampang, Daerah Gombak	11,400	SS	LH	25/06/1987	21/01/2073	20	513
13	Lot PT 436, Mukim Batu, Daerah Kuala Langat	9,320	SS	LH	04/08/1994	22/11/2014	21	3
14	Lot PT 31182, Mukim & Daerah Kelang	17,058	SS	LH	19/09/1990	17/09/2050	15	826
15	Lot PT 9995, Mukim & Daerah Kelang	43,560	SS	LH	21/05/1985	20/03/2015	21	13
16	Lot PT 669, Mukim Ampang Pechah, Daerah Ulu Selangor	14,850	SS	LH	04/08/1994	30/09/2015	23	9
17	Lot PT 5162, Mukim Setapak, Daerah Gombak	18,209	SS	LH	28/09/1990	12/02/2067	14	612

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
18 Lot 1859, Mukim Ampang, Daerah Hulu Langat	20,192	SS	LH	31/01/1991	25/09/2011	22	82
19 Lot PT. 27361 & Lot No. 15 & 16, Seksyen 5, Pekan Ampang	18,700	SS	LH	17/03/1992	03/01/2090	12	928
20 Lot PT No. 29071 & 29072, Mukim Batu, Daerah Gombak	51,646	SS	LH	19/09/1991	16/10/2091	11	2,831
21 Lot PT 2059, Mukim Serendah, Daerah Ulu Selangor	34,092	SS	LH	11/12/1991	21/11/2090	12	503
22 Lot PT 1466 (Lot 7380) & Lot PT 1467 (Lot 7381), Mukim Damansara, Daerah Petaling	24,038	SS	FH	22/05/1991	–	25	314
23 Lot PT 3585, Mukim Kapar, Daerah Kelang	10,417	SS	FH	23/03/1992	–	19	625
24 Lot PT 2781, Mukim Damansara, Daerah Petaling	16,687	SS	FH	14/08/1989	–	16	751
25 Lot PT 11854, Mukim & Daerah Kelang	12,985	SS	FH	18/06/1990	–	15	935
26 Sebahagian dari Lot 2883, Mukim Tanjong Duabelas, Daerah Kuala Langat	20,000	SS	FH	06/08/1990	–	16	385
27 Lot PT 12842, Mukim Kajang, Daerah Ulu Langat	26,639	SS	FH	04/02/1989	–	24	1,066
28 Lot 44, 45 & 46, Seksyen 25, Bandaraya & Daerah Kelang	28,670	SS	FH	12/10/1990	–	14	920
29 Lot PT 12911, Mukim Kapar, Daerah Kelang	30,685	SS	FH	27/03/1990	–	25	1,420
30 Lot 136 - 140, Kampung Salak, Daerah Sepang	10,145	SS	FH	07/06/1990	–	17	195
31 Sebahagian dari Lot PT 32, Mukim & Daerah Petaling	30,000	VL	LH	25/08/1990	14/06/2066	–	581
32 L.O. 15, Seksyen 6, Bandar Petaling, Daerah Kuala Lumpur	17,160	SS	LH	08/08/1988	12/12/2062	8	514
33 Lot PT 19163, Mukim & Daerah Petaling	19,795	SS	LH	21/01/1992	07/03/2092	12	615
34 Lot PT 28938, Mukim Ampang, Daerah Ulu Langat	19,533	SS	LH	02/10/1991	27/04/2092	12	836
35 Lot PT 32008, Mukim Batu, Daerah Gombak	27,695	SS	LH	02/10/1991	20/07/2073	12	791
36 Lot 13697, Mukim Sungai Buloh, Daerah Petaling	32,496	VL	LH	30/05/1990	01/02/2079	–	1,185
37 Lot 4029, Mukim Sungai Buloh, Daerah Petaling	41,382	SS	LH	11/09/1990	21/02/2029	7	758

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
38	Sebahagian dari Lot PT 10295, Mukim Rawang, Daerah Gombak	18,310	SS	LH	20/04/1989	13/07/2024	3	374
39	Lot PT 9260, Mukim Damansara, Daerah Petaling	15,000	VL	LH	14/01/1991	02/07/2051	–	712
40	Lot PT 19197, Mukim Kapar, Daerah Kelang	14,283	VL	FH	17/06/1991	–	–	1,000
41	Lot PT 43361 (Lot Pertama), Mukim & Daerah Kelang	23,000	VL	FH	19/03/1990	–	–	1,633
42	Lot PT 43362 (Lot ke-2), Mukim & Daerah Kelang	23,000	VL	FH	24/09/1991	–	–	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	02/01/1992	–	7	1,427
45	Lot PT No. 739 & 740, Mukim Serendah, Daerah Hulu Selangor	25,693	SS	FH	25/06/1991	–	7	607
46	Lot PT 16292, HS(D) 27931, Mukim Cheras, Daerah Kuala Langat	19,361	SS	FH	10/10/1997	–	8	1,400
47	Lot 4042 HS(M) 5694, Mukim Tanjung Duabelas Daerah Kuala Langat	21,790	SS	LH	09/12/1997	26/09/2087	8	1,014
48	Lot PT 32710 HS(M) 32875, Mukim Ampang, Daerah Hulu Langat	31,720	SS	LH	28/08/1998	02/08/2094	8	1,804
49	Lot PT 63, Mukim Damansara, Daerah Petaling	78,410	TCSS	FH	30/12/1985	–	13	1,423
50	Lot PT 1442, Mukim Dengkil, Daerah Putrajaya	40,935	SS	FH	05/05/1999	–	8	5,118
51	Lot PT 3870, Mukim Damansara, Daerah Petaling	17,367	SS	FH	14/08/1989	–	13	782
52	Lot PT 7003, Mukim Damansara, Daerah Petaling	16,250	SS	FH	14/08/1989	–	13	731
53	Lot PT 14026, Mukim Damansara, Daerah Petaling	11,025	VL	FH	14/08/1989	–	–	634
54	Lot PT 10444, Mukim Damansara, Daerah Petaling	16,970	SS	FH	14/08/1989	–	12	764
55	Lot PT 38352, Mukim & Daerah Klang	25,000	SS	FH	23/04/1991	–	8	1,063
56	Lot PT 26061, Mukim & Daerah Klang	20,764	SS	FH	31/10/1990	–	8	831
57	Lot 1253, Mukim Rawang, Daerah Gombak	30,492	SS	FH	02/12/1991	–	8	1,265

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
58 Lot PT 23990, Mukim Kapar, Daerah Klang	26,000	SS	FH	24/02/1992	–	8	1,663
59 Lot PT 13173, Mukim & Daerah Petaling	23,207	SS	FH	07/03/1991	–	5	1,184
60 Lot 219, Mukim Cheras, Daerah Ulu Langat	51,009	SS	FH	18/03/1993	–	6	1,999
61 Lot PT 588, Mukim Damansara, Daerah Petaling	23,487	SS	FH	07/11/1993	–	16	1,174
62 No. 204 Seksyen 25, Mukim & Daerah Klang	48,007	SS	FH	28/08/1998	–	8	3,360
63 Lot 5006, Mukim Dengkil, Daerah Sepang, Selangor	4,808,672	KVDT	FH	03/08/1995	–	11	7,382
64 Lot PT 11887, Mukim Rawang	48,394	SS	LH	06/03/2000	09/02/2094	6	3,242
65 P.T. 37331, Seksyen 5, Bandar Kinrara, Daerah Petaling	22,387	SS	FH	07/01/2003	–	6	2,812
66 Lot PT 70, Pekan Bukit Kemuning Mukim Klang	52,226	VL	FH	30/10/2003	–	–	4,182
67 Lot 52548, 52549 & 52550, Jalan Batu Tiga-Puchong, Mukim Damansara	71,548	SS	LH	28/02/2001	03/08/2068	5	4,894
68 Lot PT 27423, Taman Dato Ahmad Razali, Jalan Kolam Air Lama, Ampang, Daerah Hulu Langat	161,222	SS	LH	03/06/1991	02/06/2090	3	18,817
69 Lot PT 35256 (Old Lot 60349), Bandar Baru Selayang, Mukim Batu, Daerah Gombak	38,613	SS	LH	03/08/2001	02/08/2100	5	1,547
70 Lot PT 10702, Puncak Alam, Mukim Ijok, Kuala Selangor	56,649	SS	LH	07/04/2004	06/04/2103	2	3,206
71 Lot PT 10659, Puncak Alam, Mukim Ijok, Kuala Selangor	43,576	SS	LH	18/09/2003	17/09/2102	5	2,575
72 Lot PT 7741, Batu 9, Mukim Teluk Panglima Garang, Kuala Langat	37,246	SS	LH	13/08/2002	13/08/2101	6	2,137
73 Lot PT 3429 HS(D)17325, Mukim Hulu Kelang, Daerah Gombak, Bukit Antarabangsa	66,958	SS	FH	30/01/2004	–	5	8,328
74 Lot PT 25433, Bandar Tun Hussein Onn, Mukim Cheras, Daerah Ulu Langat	18,478	SS	FH	23/05/2003	–	4	1,201
75 Lot PT 30965 HS(D)69867, Bandar Baru Damai Perdana, Cheras	43,577	SS	FH	25/11/2002	–	4	5,000

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
76	Lot PT 1545 (Old Lot 2838) HSD 43089, Kepong Industrial Park, Daerah Gombak	24,002	SS	FH	04/06/2003	–	4	1,607
77	Lot PT 44579, Mutiara Damansara, Mukim Sungai Buloh, Daerah Petaling	56,940	SS	FH	15/01/2004	–	4	9,392
78	Lot PT 1161, Pekan Puchong, Daerah Petaling	33,573	SS	FH	14/04/2003	–	4	3,959
79	Lot PT 24766, Guthrie Corridor Expressway, Bukit Jelutong, Mukim Damansara, Daerah Petaling	44,306	VL	FH	02/08/2004	–	–	6,780
80	Lot PT 6273, Taman Meranti Jaya, Mukim Dengkil, Daerah Sepang	70,185	SS	FH	23/12/2004	–	3	5,005
81	Lot PT 30147, Bukit Jelutong, Mukim Damansara, Daerah Petaling	33,951	SS	FH	16/09/2004	–	2	5,089
82	Lot 83230, Bandar Bukit Tinggi, Klang	43,559	SS	FH	08/05/2003	–	6	4,700
83	Lot 75237A, Bandar Bukit Tinggi, Klang	43,602	SS	FH	24/07/2002	–	4	2,300
84	Lot PT 39138, Bandar Seri Putera, Bangi, Mukim Kajang, Daerah Hulu Langat	54,153	SS	FH	12/07/2005	–	2	2,956
85	Lot 14387 HSM 6834, LDP Sungai Penaga, Mukim Damansara, Daerah Petaling	35,715	VL	FH	12/09/2005	–	–	5,259
86	Lot PT 25 HSM 2948, Mukim Hujung Permatang Sungai Gawar, Daerah Kuala Selangor	43,562	SS	FH	06/04/2004	–	3	741
87	Lot 58764 HM 339, Kampung Bharu Serdang, Mukim Petaling, Seri Kembangan	38,395	SS	FH	23/07/2004	–	6	1,848
88	Lot PT 1536, Jalan Semenyih, Mukim Semenyih, Daerah Hulu Langat	72,789	VL	FH	23/01/2006	–	–	6,000
89	Lot PT 52587, Taman Prima Saujana, Daerah Ulu Langat, Mukim Kajang	43,621	SS	FH	23/01/2006	–	2	4,369
90	Lot PT 52322, Taman Prima Saujana, Daerah Ulu Langat, Mukim Kajang	42,700	SS	FH	23/01/2006	–	2	4,281
91	Lot PT 29771, Fasa A1 Cyberjaya, Mukim Dengkil, Daerah Sepang	65,498	SS	FH	28/12/2005	–	3	7,070
92	Lot PT 11509 HSD 57278, Bukit Subang, Mukim Bukit Raja, Daerah Petaling	47,663	SS	FH	16/07/2004	–	2	5,955

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
93 Lot PT 1278, NKVE Arah Damansara, Mukim Pekan Cempaka, Petaling	92,397	SS	FH	01/01/2005	–	3	9,858
94 Lot PT 621, Taman Desa Mentari, Mukim Damansara	45,004	SS	LH	26/12/2003	11/04/2101	6	3,267
95 Lot PT 50147 Site A, Jalan Pekeliling Section 15, Bandar Baru Bangi, Selangor	43,961	SS	LH	03/05/2004	25/04/2102	4	3,671
96 Lot PT 2661 HSD 3142, Sungai Buloh Country Resort, Ijuk, Kuala Selangor	35,596	SS	LH	15/04/2004	24/03/2095	2	2,382
97 Lot 37310-37311, Subang Bestari, Jalan Subang-Sungai Buloh, Mukim Sungai Buloh	45,445	SS	LH	29/06/2005	01/12/2095	2	3,799
98 Lot PT 166 Section 15, KM 12.3 Federal Highway (Klang Bound), Shah Alam	54,939	VL	LH	31/01/2005	18/04/2103	–	7,249
99 Lot PT 1560 HSD 54927, Taman Bersatu, Bandar Kundang, Daerah Gombak	50,117	SS	LH	27/10/2005	26/04/2104	3	4,102
100 Lot PT 1, Seksyen 33(51A), Jalan 222, Petaling Jaya	22,000	SS	LH	20/07/2005	19/07/2104	19	2,238
101 Lot PT 111, Section 40, Mukim Damansara, Daerah Petaling	43,551	SS	LH	15/03/2005	28/09/2103	3	7,749
102 Lot PT 40846, Taman Sungai Kapar, Mukim Kapar	43,562	SS	FH	30/10/2003	–	5	4,051
103 Lot PT 49946, USJ 20, Mukim Damansara, Daerah Petaling	68,133	SS	FH	31/03/2005	–	3	7,000
104 Lot 19146, Jalan Haji Sirat, Mukim Kapar	23,207	SS	FH	20/03/2006	–	2	4,587
105 Lot PT 36061, Pekan Penaga, Taman Subang Mewah, Mukim Petaling	66,058	SS	LH	21/04/2006	24/01/2104	2	7,569
106 Lot PT 41658, Taman Putra Budiman, Mukim Kajang, Daerah Hulu Langat	61,780	SS	LH	14/04/2006	22/09/2098	1	5,039
107 Lot 64241, Puchong Jaya, Pekan Kinrara, Mukim Petaling	54,422	SS	FH	20/03/2006	–	4	8,907
108 Lot PT 4054, Pekan Kinrara, Daerah Petaling	44,625	SS	FH	18/09/2006	–	2	5,976
109 Lot 81504, Taman Equine Park, Mukim Petaling	62,689	SS	LH	24/07/2006	18/09/2093	5	5,162
110 Lot PT 52814, Taman Saujana Puchong, Daerah Petaling	33,541	SS	LH	30/06/2006	29/09/2003	3	3,586

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
111 Lot 2883, Mukim Kelanang, Daerah Kuala Langat	87,664	SS	FH	25/01/2006	–	16	406
112 Lot PT 34453, Putra Heights, Subang Jaya, Mukim Damansara	43,562	VL	FH	16/10/2006	–	–	5,140
113 Lot PT 60940, Batu 17, Jalan Reko, Mukim Kajang	51,224	SS	FH	18/01/2007	–	1	5,539
114 Lot PT 1423, Jalan PJU 1A/20, Ara Damansara, Selangor	35,327	SS	FH	18/04/2007	–	4	4,133
115 Lot PT 3612, Putra Heights, Mukim Damansara, Daerah Petaling	42,874	SS	FH	29/09/2006	–	1	4,507
116 Lot PT 38265, Section 1, Bandar Cheras, Daerah Ulu Langat	38,147	SS	FH	04/11/2003	–	5	2,640
117 Lot 12099, Phase 1A, Cyberjaya, Selangor	60,676	SS	FH	14/02/2005	–	4	4,620
118 Lot PT 1897, Lebuhraya Damansara - Puchong, Puchong Perdana, Daerah Petaling	34,735	SS	FH	02/06/2007	–	1	6,174
119 Lot PT 119929, Jalan Sungai Jati, Klang	45,994	SS	FH	02/06/2007	–	1	4,977
120 Lot PT 8561, Mukim Serendah, Ulu Selangor	66,505	VL	FH	25/07/2007	–	–	2,934
121 Lot 37993, Bandar Utama, Batang Kali	26,938	SS	FH	16/10/2003	–	5	1,663
122 Lot 20, Geran 31322, Taman Pendar Indah, Kelang	46,252	SS	FH	30/11/2002	–	7	3,700
123 Lot 5471 & 5473, Bandar Puteri, Puchong	31,313	VL	FH	30/07/2007	–	–	3,849
124 Lot PT 33121, Bandar Mahkota, Cheras	32,787	VL	FH	03/10/2007	–	–	46
125 Lot 911 GM222, Batu 7 1/2, MRR2, Mukim Hulu Kelang, Daerah Gombak	26,180	SS	FH	10/12/2007	–	1	3,908
126 Lot PT 8266, Mukim Batu, Gombak	50,051	SS	FH	01/04/2007	–	1	2,240
127 Lot PT 49054, Bandar Putra Permai, Serdang	65,340	SS	LH	05/08/2005	27/05/2098	3	2,443
128 Lot PT 445, Seksyen 13, Bandar Shah Alam	43,560	SS	LH	27/04/2007	25/08/2098	1	5,041
129 Lot 14588 HS(M) 12926, Taman Lagenda Emas, Mukim Tanjung 12, Kuala Langat	38,632	SS	LH	23/01/07	26/09/2087	3	1,772
130 Lot 55687, Jalan Persiaran Kemajuan, Seksyen 9, Bandar Baru Bangi	43,560	SS	LH	20/04/2007	08/03/2103	1	4,361

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
131 Lot 4756 & 1090 3/4, MRR2, Sunway Batu Caves	77,537	SS	LH	17/11/2006	27/11/2104	2	7,821
132 Lot PT 5533, Bandar Baru Rawang, Rawang	42,700	SS	LH	01/12/2004	21/01/2102	4	2,011
133 Lot PT 60226 (HSD 201977), Bandar Puncak Jalil, Mukim Petaling	43,559	SS	LH	06/08/2007	09/06/2103	1	4,347
134 Seksyen 2, Persiaran Surian, Kota Damansara, Sungai Buloh, Petaling	85,208	SS	LH	20/07/2004	22/10/2030	4	4,013
135 Lot 115, Persiaran Jublee Perak, Seksyen 18, Shah Alam	43,560	VL	LH	01/04/2007	31/03/2106	–	4,257
136 Lot PT 21(HSD4976), Desa Pahlawan, Ampang, Selangor	40,275	SS	LH	01/04/2007	02/06/2079	1	6,368
137 Lot PT 6642, Jalan Sungai Tua, Mukim Batu, Bandar Selayang, Daerah Gombak	50,827	VL	LH	01/04/2007	08/07/2096	–	3,938
138 Lot PT 9684, Seksyen 4, Kota Damansara, Pekan Baru, Sungai Buloh, Daerah Petaling	49,040	SS	LH	01/04/2007	18/07/2105	1	5,642
139 Lot PT 1845, Bandar Baru Salak Tinggi, Sepang	43,560	SS	LH	01/04/2007	11/12/2105	1	2,206
140 Lot 5912, Persiaran Raja Muda Musa, Klang	36,000	SS	FH	31/01/1992	–	7	1,260
141 Lot PT 5699, Km 5 Jalan Gombak, Mukim Setapak	10,391	SS	FH	30/04/1993	–	14	993
L WILAYAH PERSEKUTUAN							
1 Lot 44489 (PT 3), Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	21,780	SS	LH	18/07/1990	08/08/2073	15	913
2 Lot PT 9614, Mukim Batu, Daerah Wilayah Persekutuan	17,773	SS	LH	22/08/1990	22/07/2072	15	1,124
3 Lot No. 29395 & 29396, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	32,081	SS	LH	21/12/1977	21/01/2011	26	100
4 Lot 6209, Mukim Batu, Daerah Wilayah Persekutuan	23,250	SS	LH	14/06/1991	17/11/2043	23	22
5 Lot PT 39732, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	22,853	SS	LH	10/09/1984	10/02/2077	21	815
6 Lot 48523 (PT No. 7489), Mukim Batu, Daerah Wilayah Persekutuan	36,210	SS	LH	12/09/1987	24/06/2017	19	79

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	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
7	Lot 136, Seksyen 90, Bandaraya Kuala Lumpur	36,210	SS	LH	04/08/1994	04/05/2047	19	79
8	Lot 12134, Mukim Batu, Daerah Wilayah Persekutuan	30,837	SS	LH	25/01/1991	28/06/2066	15	1,476
9	Lot PT 2956, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	27,341	SS	FH	25/07/1989	–	18	1,300
10	Lot 48653, Mukim Kuala Lumpur, Daerah Wilayah Persekutuan	23,714	SS	FH	16/11/1989	–	16	996
11	Lot 20272, Mukim Setapak, Daerah Wilayah Persekutuan	25,529	SS	FH	31/12/1987	–	17	869
12	Lot 232, Seksyen 96, (PT No. 232 & 233), Bandaraya Kuala Lumpur	17,212	SS	FH	31/03/1990	–	15	2,592
13	Lot PT 3644, Mukim Setapak, Daerah Wilayah Persekutuan	31,300	SS	FH	01/06/1990	–	25	889
14	Lot 16794, Mukim Batu, Daerah Wilayah Persekutuan	16,351	SS	FH	25/09/1987	–	17	817
15	Lot 59, Seksyen 88, Bandaraya Kuala Lumpur	19,785	SS	FH	22/05/1981	–	24	2,477
16	Lot No. 4295 & 4310, Mukim Ampang, Bandaraya Kuala Lumpur	12,626	SS	FH	22/05/1981	–	21	1,301
17	Lot 2343 (Lot 1653), Seksyen 41, Bandaraya Kuala Lumpur	13,638	SS	FH	24/03/1988	–	18	770
18	Lot No. 545-552, Seksyen 55, Bandaraya Kuala Lumpur	9,741	SS	FH	13/03/1990	–	16	1,800
19	Lot PT 2381, Mukim Setapak, Daerah Wilayah Persekutuan	21,052	SS	LH	15/07/1991	20/09/2086	10	1,192
20	Lot 353, Seksyen 91A, Bandaraya Kuala Lumpur	13,164	SS	LH	14/06/1991	11/01/2043	10	88
21	Lot 9524, Mukim Batu, Daerah Wilayah Persekutuan	32,343	SS	FH	28/07/1992	–	10	3,260
22	Sebahagian dari Lot 33495 (PT 2197), Mukim Petaling, Daerah Wilayah Persekutuan	24,427	VL	LH	20/12/1990	19/12/2089	–	1,186
23	Lot PT 1035, Mukim Petaling, Daerah Wilayah Persekutuan	17,250	VL	LH	12/08/1991	23/10/2085	–	679
24	Sebahagian dari Lot 33492 (PT 2194), Mukim Petaling, Daerah Wilayah Persekutuan	24,925	VL	LH	15/07/1991	27/04/2086	–	648
25	Lot PT 737, Mukim Petaling Daerah Wilayah Persekutuan	32,947	SS	LH	15/12/1989	17/08/2085	17	879
26	Sebahagian dari Lot PT 899, Mukim Petaling, Daerah Wilayah Persekutuan	27,439	SS	LH	01/03/1991	19/08/2084	6	916

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)	
27	Lot PT 17082, Mukim Batu, Daerah Wilayah Persekutuan	26,530	VL	LH	06/08/1990	11/01/2087	–	1,672
28	Lot PT 2686, Mukim Setapak, Daerah Wilayah Persekutuan	17,912	SS	LH	14/08/1991	10/11/2089	15	859
29	Lot 25, Seksyen 87, Bandaraya Kuala Lumpur	20,010	VL	FH	24/07/1990	–	–	2,801
30	Sebahagian dari Lot 847, Mukim Kuala Lumpur Daerah Wilayah Persekutuan	20,518	VL	FH	25/09/1991	–	–	1,128
31	Lot 788, Mukim Setapak, Daerah Wilayah Persekutuan	57,173	VL	FH	25/07/1991	–	–	1,800
32	Lot 522, Mukim Petaling, Daerah Wilayah Persekutuan	169,884	W	LH	14/06/1991	31/03/2011	27	75
33	Lot 836, Precint 9, Wilayah Persekutuan Putrajaya	43,154	SS	FH	22/04/2003	–	5	4,315
34	Lot 3352, Precint 11, Wilayah Persekutuan Putrajaya	36,500	SS	FH	22/04/2003	–	4	4,510
35	Lot 2495, Precint 16, Wilayah Persekutuan Putrajaya	43,640	SS	FH	22/04/2003	–	3	4,364
36	Lot PT 7667, Taman Setiawangsa, Setapak	63,140	SS	FH	24/07/2003	–	5	7,602
37	Lot PT62368 & PT61957, Mukim Petaling, Wilayah Persekutuan Kuala Lumpur	43,560	SS	FH	31/12/2002	–	5	7,000
38	Lot 25067, Taman Melati, Mukim Setapak, Kuala Lumpur	19,182	SS	FH	07/01/2003	–	1	2,268
39	Lot 20721, Wangsa Melawati, Mukim Setapak	28,933	SS	FH	06/11/2003	–	16	2,511
40	Lot PT 6490, Bandar Sri Permaisuri, Kuala Lumpur	23,519	SS	LH	29/06/2006	01/01/2102	4	3,025
41	Lot 17292 (HSD101581), MRR2, Sempadan Batu Caves, Kepong	43,551	SS	LH	02/12/2004	07/05/2032	4	5,218
42	Lot PT22009, Batu 4 1/2, Jalan Kepong, Mukim Batu, Kuala Lumpur	20,473	SS	LH	15/07/2005	24/01/2053	16	790
43	Lot 2381, Taman Setapak Indah	21,052	SS	LH	01/05/1995	30/04/2094	10	251
M SABAH AND WILAYAH PERSEKUTUAN LABUAN								
1	Lot TL 147501764, Daerah Tambunan	24,750	SS	LH	14/06/1991	31/12/2011	20	6
2	Lot CL 175310595 (Lot 136), Daerah Beaufort	24,750	SS	LH	04/10/1983	31/12/2901	20	594
3	Lot CL 025331631, Jalan Papar-Kimanis, Daerah Papar	24,750	SS	LH	22/01/1990	10/09/2913	14	107
4	Lot CL 015414490, Jalan Reservoir, Daerah Kota Kinabalu	18,280	SS	LH	14/06/1991	31/12/2012	23	50
5	Lot TL 227500816, Daerah Kota Marudu	21,650	SS	LH	14/06/1991	31/12/2011	20	4

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6	Lot CL 10542613, Lot CL 10542622 & Lot CL 105542631, Daerah Tawau	22,450	SS	LH	11/04/1990	17/01/2914	14	404
7	Lot TL 207527044, Jalan Saguking, Daerah Labuan	30,502	SS	LH	14/06/1991	31/12/2011	23	10
8	Lot CL 28409 & Lot CL 284410, Jalan Mat Salleh, Daerah Kota Kinabalu	21,344	SS	LH	18/01/1984	04/05/2913	21	481
9	Lot CL 075326082, Jalan Utara, Daerah Sandakan	14,750	SS	LH	13/01/1991	09/07/2887	25	186
10	Lot CL 105316630, Daerah Tawau	23,820	SS	LH	17/10/1991	20/06/2055	14	339
11	Lot CL 015433379, Lot CL 015433388, Lot CL 013433404, Lot CL 015433360, Jalan Swamp, Daerah Kota Kinabalu	29,927	SS	LH	15/01/1990	31/12/2930	15	520
12	Lot TL 057504688, Pekan Kudat, Daerah Kudat	28,300	SS	LH	31/12/1991	31/12/2009	12	100
13	Lot CL 10546680 (CL 105311500), KM 7, Jalan Apas, Daerah Tawau	21,780	SS	LH	23/03/1995	23/02/2025	11	295
14	Lot CL 105139580 (Lot 1), Jalan Kuhara, Daerah Tawau	19,249	SS	LH	13/06/1991	30/10/2055	12	335
15	Sebahagian dari Lot CL 105244326, Jalan Apas, Daerah Tawau	25,968	SS	LH	27/10/1991	24/10/2016	9	598
16	Lot CL 1153799989, Jalan Silam, Daerah Lahad Datu	21,279	SS	LH	22/01/1994	31/12/2069	4	259
17	Lot CL 165005569, Daerah Tenom	12,000	SS	LH	09/10/1985	30/12/2014	4	17
18	Lot CL 075203413, Jalan Labuk, Daerah Sandakan	20,000	VL	LH	01/04/1993	01/07/2882	-	650
19	Lot CL 025337722, Kampung Kinarut, Daerah Papar	39,639	SS	LH	18/06/1993	31/12/2084	7	293
20	Lot TL 247501177, Daerah Kunak	13,930	SS	LH	18/11/1997	31/12/2088	9	455
21	Lot CL 156466699, KM 7, Jalan Apas, Daerah Tawau	79,598	SS	LH	30/04/1998	23/02/2925	12	148
22	Lot CL 105430868, Lot 82100054, Tanjong Batu, Daerah Tawau	435,600	BD	LH	14/06/1991	31/12/2042	11	118
23	Lot RSP No. 90019022, Sepangar Bay, Kota Kinabalu	522,720	BD	LH	29/12/1994	28/12/2045	14	6,254
24	Lot CL 207901933, Tanjong Kubong, Labuan	23,096	SS	FH	29/07/1992	-	12	342
25	Lot CL 015580186, Jalan Luyang, Daerah Kota Kinabalu	8,503	SS	LH	23/12/2002	31/12/2906	15	984
26	Lot CL 015500893, Likas, Daerah Kota Kinabalu	30,158	SS	LH	23/12/2002	23/12/2083	17	865

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Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
27 Lot CL 01578533, Jalan Inanam, Daerah Kota Kinabalu	20,575	SS	LH	23/12/2002	14/05/2076	22	720
28 Lot CL 015474012, Penampang, Daerah Kota Kinabalu	28,353	SS	LH	23/03/2003	31/12/2076	20	778
29 Lot CL 215386851, Daerah Penampang, Kampung Nosoob	27,007	SS	LH	23/12/2002	08/12/2062	17	920
30 Lot CL 21539539, Daerah Penampang, Kasigui	29,063	VL	LH	23/12/2002	31/12/2904	–	704
31 Lot TL 077544186, KM 6, Jalan Batu Sapi, Karamunting, Sandakan	85,813	SS	LH	21/10/2003	14/11/2883	3	696
32 Lot CG 2205005894, KM 6.5, Jalan Pohon Batu, Wilayah Persekutuan Labuan	58,125	VL	LH	23/11/2004	21/07/3002	–	1,592
33 Lot CL 045310334, Batu 16, Jalan Tuaran, Kampung Bakud	51,836	SS	LH	10/02/2006	31/12/2068	1	1,102
34 Lot NT 4689, KM 8, Jalan Penampang, Penampang	49,223	SS	FH	23/12/2002	–	6	215
35 Lot NT213191872, Jalan Lintas Kepayan, Kota Kinabalu	43,560	SS	LH	10/01/2004	31/12/2099	5	1,041
36 Lot 551 (CL 015495431), Menggatal North New Township, Jalan Tuaran, Kota Kinabalu	85,037	SS	LH	03/08/2005	31/12/2085	3	2,244
37 NT 043173244, Jalan Berunggis, Kota Belud	66,646	SS	LH	03/01/2007	02/01/2106	2	1,950
38 Lot 2, KM 5, Jalan Kota Belud, Kota Kinabalu	26,789	VL	LH	01/04/2007	31/12/2100	–	241
39 KM9.5 Jalan Penampang-Papar, Kampung Makanibong, Donggongan	20,038	SS	LH	31/03/1987	30/03/2081	15	248
40 Lot TL 067500172, Jalan Tenompok, Ranau	15,059	SS	LH	31/07/1993	30/07/2020	3	32
41 Lot TL 087500230, Pekan Beluran	16,700	SS	LH	31/07/1993	30/07/2023	14	21
N SARAWAK							
1 Lot 5185, Seksyen 64, Daerah Bandar Kuching	21,388	SS	LH	10/11/1987	23/09/2048	16	374
2 Lot 1392, Blok 11, Daerah Muara Tebas	12,325	SS	LH	31/01/1991	31/12/2069	12	233
3 Lot 7933, Seksyen 64, Daerah Bandar Kuching	12,884	SS	LH	31/01/1991	23/01/2077	20	355
4 Lot 721, Blok 31, Daerah Kemena	46,392	SS	LH	14/06/1991	11/03/2051	24	256
5 Lot 2974, Seksyen 65, Daerah Bandar Kuching	35,865	SS	LH	01/11/1985	23/10/2045	18	476
6 Lot 397, Blok 9, Daerah Konsesi Miri	63,733	SS	LH	14/06/1991	18/01/2042	22	95

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
7	Lot 425, Blok 2, Daerah Sibu	15,069	SS	LH	14/06/1991	31/01/2042	13	238
8	Lot 4772, Blok 16, Daerah Kuching Tengah	60,762	SS	LH	10/05/1990	02/05/2050	25	98
9	Lot 402, Daerah Serian	11,270	SS	LH	06/10/1997	26/12/2045	19	26
10	Lot 299, Seksyen 5, Daerah Bandar Kuching	16,512	SS	LH	22/05/1989	30/03/2049	25	38
11	Lot 1804, Daerah Limbang	18,094	SS	LH	22/01/1992	21/01/2052	12	279
12	Lot 2156, Blok 16, Daerah Kuching Tengah	36,372	SS	LH	14/03/1991	09/02/2041	15	657
13	Lot 2065, Blok 1, Daerah Lambir	38,179	SS	LH	08/12/1992	07/12/2052	12	178
14	Lot 419, Blok 26, Daerah Kemena	22,432	SS	LH	15/08/1994	14/08/2054	17	98
15	Lot 650, Blok 3, Daerah Sentah-Segu	18,546	SS	LH	03/04/1991	27/05/2052	13	346
16	Lot 284, Blok 16, Daerah Kuching Tengah	35,370	SS	LH	08/01/1992	31/12/2025	19	667
17	Sublot 131 & Lot 2400, Blok 4, Daerah Sungai Merah	23,034	SS	LH	12/12/1995	13/10/2057	10	869
18	Lot 486, Block 4, Daerah Bandar Sungai Merah	22,657	SS	LH	15/04/1996	31/12/2019	10	721
19	Sublot 102, Blok 5, Daerah Sentah-Segu	22,012	VL	LH	23/08/1994	16/02/2056	–	640
20	Lot 1144, Blok 6, Daerah Seduan	22,423	SS	LH	06/04/1994	14/07/2053	9	235
21	Lot 251, Daerah Muara Tebas	35,198	SS	LH	29/11/1995	28/11/2055	7	612
22	Lot 1176, Block 14, Daerah Seduan	11,169	VL	LH	03/09/1996	09/02/2056	–	67
23	Lot 123, 124, 125 & 126, Daerah Bandar Seduan	301,004	BD	LH	08/07/1989	20/05/2018	14	767
24	Lot 1415, Seksyen 66, Daerah Bandar Kuching	472,956	BD	LH	14/06/1981	17/02/2042	26	329
25	Lot 94, Blok 217, Daerah Batu Kawah	22,703	SS	LH	20/03/2000	27/08/2058	6	1,144
26	Lot 121, Blok 217, Daerah Bukit Kisi	22,388	SS	LH	05/04/1999	12/04/2056	6	191
27	Lot 1106, Blok 5, Kuala Baram Land District, Daerah Miri	36,867	VL	FH	31/12/2002	–	–	1,250
28	Lot 1050, Blok 7, Jalan Bulan Sabit, Miri	79,639	SS	LH	27/06/2002	13/12/2054	5	3,777
29	Lot 4003, Blok 14, Salak Land District, Kuching	73,076	SS	LH	09/12/2005	08/12/2065	3	2,009
30	Lot 283, Blok 8, Kayan Land District, Bandar Mutiara, Tebedu	49,008	SS	LH	14/03/2007	22/10/2056	2	783
31	Lot 1143, Blok 1, Batu 13, Kuching	20,419	SS	LH	22/12/2006	31/12/2034	3	533

List of Properties

	Property	Land Area (sq. feet)	Description	Tenure	Date of Acquisition	Date of Expiry	Age of Building (Years)	Carrying Amount as at 31 March 2008 (RM'000)
32	Lot 2646, Jalan Tun Ahmad Zaidi, Bintulu	191,550	SS	LH	08/10/2007	18/02/2057	1	327
33	Lot 1876, Jalan Pujut Lutong, Miri	43,319	SS	LH	18/07/2007	17/07/2067	1	1,745
34	Lot 4152, Blok 19, Jalan Lanang Barat, Sibul	46,038	SS	LH	22/01/2007	21/01/2067	15	2,037
35	Lot 9815, Seksyen 25, Jalan Tun Abdul Rahman Yaakub	68,232	SS	LH	13/03/2007	12/12/2817	19	3,196
36	Lot 98 (Old lot 195), Blok 11, Jalan Stutong, Heights Drive, Muara Tebas, Kuching	141,610	SS	LH	01/04/2007	31/12/2039	1	1,937
37	Lot 5055, Salak Land District	66,058	SS	LH	07/03/2007	06/12/2037	2	2,135
38	Lot 2337 & Lot 2339, Section 65, Jalan Matang, Kuching	35,904	SS	LH	31/10/1995	30/10/2055	10	357

O 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 KVDT, Sepang, Selangor, 3 km from KVDT, Sepang to KLIA, Selangor and 1 km from Port Dickson Refinery to main pipeline.	36,603,280	MPP	FH	20/07/1995 (Negeri Sembilan & Melaka) 03/08/1995 (Selangor)	–	–	28,401
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ABBREVIATION

DESCRIPTION

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

TENURE

FH	– Freehold
LH	– Leasehold

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting of PETRONAS Dagangan Berhad (the Company) will be held on Thursday, 24 July 2008 at 10.00 a.m. at the Banquet Hall, 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 2008 together with the Reports of the Directors and Auditors thereon. | (Resolution 1) |
| 2. To approve the payment of final dividend of 33 sen per ordinary share less income tax at 25% in respect of the year ended 31 March 2008. | (Resolution 2) |
| 3. To re-elect the following Directors pursuant to:- | |
| (i) Article 93 of the Company's Articles of Association:- | |
| (a) Dato' Dr. R. Thillainathan | (Resolution 3) |
| (b) Datuk Ainon Marziah bt Wahi | (Resolution 4) |
| (ii) Article 96 of the Company's Articles of Association:- | |
| (a) Mohamad Sabarudin bin Mohamad Amin | (Resolution 5) |
| 4. To approve the payment of Directors' fees in respect of the year ended 31 March 2008. | (Resolution 6) |
| 5. To re-appoint Messrs. KPMG Desa Megat & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration. | (Resolution 7) |

As Special Business

- | | |
|---|-----------------------|
| 6. To consider and if thought fit, to pass the following resolution in accordance with Section 129(6) of the Companies Act, 1965: | (Resolution 8) |
| "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." | |
| 7. To transact any other business for which due notice has been given. | |

Notice of Annual General Meeting

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of members at the Twenty-Sixth Annual General Meeting to be held on 24 July 2008, a final dividend of 33 sen per ordinary share less income tax at 25% will be paid on 26 August 2008 to shareholders whose names appear in the register of Depositors on 5 August 2008.

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 2008 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

2 July 2008

NOTES :

1. A member of the Company entitled to attend and vote at the meeting may appoint not more than two proxies to attend and vote on his behalf. Where a member appoints two 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 proxy but not more than two 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 26, Menara Multi Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, not less than 48 hours before the time fixed for the meeting.
If this Proxy Form is signed under the hand of an officer duly authorized, it should be accompanied by a statement reading "signed as authorized 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 Company Act, 1965
Pursuant to Section 129 of the Companies Act, 1965, the proposed resolution 8 is to seek shareholders' approval on the appointment of Director who is over the age of seventy.

Statement Accompanying Notice of Annual General Meeting

Pursuant to Paragraph 8.28(2) of the 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 at the Twenty-Sixth Annual General Meeting of the Company which will be held at Banquet Hall, Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Thursday, 24 July 2008 at 10.00 a.m. are:

- (a) Dato' Dr. R. Thillainathan
- (b) Datuk Ainon Marziah bt Wahid
- (c) Mohamad Sabarudin bin Mohamad Amin
- (d) Dato' Chew Kong Seng

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

	Dato' Dr. R. Thillainathan
Age	63
Nationality	Malaysian
Qualification	<ul style="list-style-type: none"> • Class 1 Honours in Bachelor of Arts (Economics), University Malaya. • Master and PhD in Economics from the London School of Economics. • Fellow of the Institute of Bankers, Malaysia.
Position in the Company	Independent Non-Executive Director
Date first appointed to the Board	24.03.1994
Membership of the Board Committees	<ul style="list-style-type: none"> • Board of Directors • Board Audit Committee
Number of board meetings attended during the period under review	6/6
Working experience	<ul style="list-style-type: none"> • Director of Finance for Genting Berhad • Director of Bursa Malaysia Berhad • Past President of the Malaysian Economic Association • Director of Asia Capital Reinsurance Malaysia Sdn Bhd
Directorships in other public companies	<ul style="list-style-type: none"> • Genting Berhad • Bursa Malaysia Berhad
Securities holdings in the Company	Nil
Family relationships with any directors and/or major shareholders of the Company	Nil
Conflict of interest with the Company	Nil
List of conviction for offences within the past 10 years other than traffic offences	Nil

Statement Accompanying Notice of Annual General Meeting

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

	Datuk Ainon Marziah bt Wahi
Age	57
Nationality	Malaysian
Qualification	<ul style="list-style-type: none"> • Bachelor of Arts (Hons) Anthropology & Sociology, University of Malaya • Master of Science (Industrial Relations), University of Strathclyde, United Kingdom
Position in the Company	Non-Independent Non-Executive Director
Date first appointed to the Board	01.10.2002
Membership of the Board Committees	<ul style="list-style-type: none"> • Board of Directors
Number of board meetings attended during the period under review	6/6
Working experience	<ul style="list-style-type: none"> • Joined PETRONAS in 1979 and has held various senior positions in Human Resources Management Division. • Vice President of Human Resources Management Division, PETRONAS since 1 October 2002 to date.
Directorships in other public companies	PETRONAS Group
Securities holdings in the Company	2,000
Family relationships with any directors and/or major shareholders of the Company	Nil
Conflict of interest with the Company	Nil
List of conviction for offences within the past 10 years other than traffic offences	Nil

Statement Accompanying Notice of Annual General Meeting

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

	Mohamad Sabarudin bin Mohamad Amin
Age	52
Nationality	Malaysian
Qualification	<ul style="list-style-type: none"> B.A (Hons), University of Malaya.
Position in the Company	Managing Director/Chief Executive Officer
Date first appointed to the Board	16.11.2007
Membership of the Board Committees	<ul style="list-style-type: none"> Board of Directors
Number of board meetings attended during the period under review	2/2 (There were two (2) Board Meetings from his appointment date to the end of this financial year)
Working experience	<ul style="list-style-type: none"> Joined PETRONAS in 1979 and has held various senior positions including Senior Manager (Southern Region) in the Company, General Manager (Commercial) of Malaysia LNG Sdn. Bhd., Senior General Manager of Crude Oil Group, PETRONAS and Managing Director/Chief Executive Officer of ASEAN Bintulu Fertilizer Sdn. Bhd. Managing Director/Chief Executive Officer of the Company since 17 November 2007 to date.
Directorships in other public companies	Nil
Securities holdings in the Company	Nil
Family relationships with any directors and/or major shareholders of the Company	Nil
Conflict of interest with the Company	Nil
List of conviction for offences within the past 10 years other than traffic offences	Nil

Statement Accompanying Notice of Annual General Meeting

DETAILS OF DIRECTOR STANDING FOR RE-APPOINTMENT AS IN AGENDA 6 OF THE NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

	Dato' Chew Kong Seng
Age	70
Nationality	Malaysian
Qualification	<ul style="list-style-type: none"> • Fellow of the Institute of Chartered Accountants in England and Wales. • Member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants.
Position in the Company	Independent Non-Executive Director
Date first appointed to the Board	25.03.1994
Membership of the Board Committees	<ul style="list-style-type: none"> • Board of Directors • Chairman of Board Audit Committee
Number of board meetings attended during the period under review	6/6
Working experience	<ul style="list-style-type: none"> • Tax Officer in the United Kingdom with Inland Revenue Department and Stoy Hayward & Co, United Kingdom from 1964 to 1970. • Returned to Malaysia in 1970 to join Turquand Young & Co. • Manager-in-Charge and later Partner-in-Charge of Ernst & Young in Sarawak from 1973 to 1990. • Managing Partner of Ernst & Young from 1990 before he retired from the professional practice in 1996.
Directorships in other public companies	<ul style="list-style-type: none"> • PETRONAS Gas Berhad • Industrial Concrete Products Berhad • AEON Co. (M) Bhd • PBA Holding Berhad • Great Wall Plastic Industrial Berhad • GuocoLand (Malaysia) Berhad • Encorp Berhad • Bank of America Malaysia Berhad
Securities holdings in the Company	Nil
Family relationships with any directors and/or major shareholders of the Company	Nil
Conflict of interest with the Company	Nil
List of conviction for offences within the past 10 years other than traffic offences	Nil



Proxy Form

I/We _____
of _____
being a member 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-Sixth Annual General Meeting of the Company to be held at the Banquet Hall, Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Thursday, 24 July 2008 at 10.00 a.m. and at any adjournment thereof.

Ordinary Business	For	Against
1. To receive Directors' Report and Financial Statements		
2. Approval of Final Dividend		
3. To re-elect Director under Article 93 : Dato' Dr. R. Thillainathan		
4. To re-elect Director under Article 93 : Datuk Ainon Marziah bt Wahi		
5. To re-elect Director under Article 96 : Mohamad Sabarudin bin Mohamad Amin		
6. Approval of Payment of Directors' Fees		
7. Re-appointment of Auditors		
8. Special Business 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.		

Number of Ordinary Shares Held

Date: _____

Signature/Common Seal of Shareholder(s)

Notes:

1. A member of the Company entitled to attend and vote at the meeting may appoint not more than two proxies to attend and vote on his behalf. Where a member appoints two 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 proxy but not more than two 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 26, Menara Multi Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur, not less than 48 hours before the time fixed for the meeting.

If this Proxy Form is signed under the hand of an officer duly authorized, it should be accompanied by a statement reading "signed as authorized 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 26, Menara Multi Purpose

Capital Square

No. 8, Jalan Munshi Abdullah

50100 Kuala Lumpur

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PETRONAS DAGANGAN BERHAD (88222-D)

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