

## Pre-AGM questions

Note: Some question and feedbacks by shareholders have been edited for brevity and clarity

### 1. Voucher and door gifts

No.	Question
1	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
2	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
3	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
4	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
5	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
6	any doorgift is given to shareholer to attend this virtually agm ..tq
7	Have any gift?
8	Any door gift for example SETEL topup for shareholders and proxies who attends the virtual AGM
9	我希望公司的管理層给礼物给股东会不分大小·不管他有多股·就算是一股也要公平的去给·
10	Is the company giving any doorgift to shareholders attending this AGM
<b>Answer to Question 1 - 10</b>	
PGB will be providing Setel e-voucher worth RM100, similar to last year as a token of appreciation to all its shareholders, proxies, corporate representatives and attorneys who participate at today's AGM.	
The Setel e-voucher will be sent via email by Boardroom to your registered email based on today's AGM attendance record within 5 working days.	

### 2. Business Outlook / Strategy

No.	Question
11	About Future Plans: What are the company's key strategic initiatives for the upcoming year? How do these align with the long-term vision of the company? And how does the company plan to enhance shareholder value in the coming years?
<b>Answer</b>	
We will remain focused in growing our business by leveraging on our core competencies and capabilities as well as adjacent and step-out opportunities in the areas of:	
<ul style="list-style-type: none"> <li>i. LNG storage</li> <li>ii. Power generation</li> <li>iii. Integrated utilities solution including harnessing further the available cold energy at Regasification terminals</li> <li>iv. Position in carbon capture and storage value chain (as part of PETRONAS' integrated CCS solution)</li> <li>v. Optimisation of PGB's existing assets such as PGU right-of-way for transportation of new products, O&amp;M services and office buildings for rooftop solar.</li> </ul>	
Additionally, there are also new opportunities leveraging on energy transition which include greening our portfolio initiatives. There are several solar power projects being assessed.	
All of these are to ensure PGB is in a good position to sustain strong financial performance and sustainable value creation.	
No.	Question
12	About Challenges and Opportunities: What are the major challenges and opportunities the company foresees in the near future?
<b>Answer</b>	
PGB anticipates facing challenges in sustaining profitability mainly due to high-cost environment and tariff for regulated business determined by Suruhanjaya Tenaga (ST), of which for the last two Regulatory Periods was on a declining trend.	
In overcoming the above challenges, PGB is actively pursuing various opportunities to grow our existing business capacity and capabilities as well as other adjacent and step-out opportunities as mentioned in the previous question.	
No.	Question
13	What impact if gov remove subsidiaries (subsidies) to all domestic user?
<b>Answer</b>	
The removal of subsidies will not have an impact to PGB owing to the nature of our business as an infrastructure company with revenue secured on reserved capacity basis.	
For utilities business, we are already paying the fuel gas at market price.	

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### 3. Financial Performance

No.	Question
14	About Financial Statements: Could you provide more insights into the key factors that influenced the financial performance for the year ended 31 December 2023?
<b>Answer</b>	
<p>PGB Group recorded strong financial performance for the full year 2023 on the back of continued operational excellence and supported by:</p> <ul style="list-style-type: none"> <li>stronger margin from Utilities segment, as a result of higher product prices in tandem with elevated fuel gas price, further supported by upward revision of ICPT;</li> <li>higher contribution from joint venture companies, driven by higher product demand in power sector and industrial gas as well as once-off tax optimisation impact in one of the JV companies;</li> <li>lower financing costs and lower impact from unfavourable foreign exchange movement following early settlement of USD lease liability for floating storage at LNG regasification terminal in Sg. Udang, Melaka.</li> </ul>	
No.	Question
15	In q4 analyst briefing, the company mention that financial asset are now taxable instead of previously non taxable. How much impact would this create in FY2024 although these are non operating income.any estimated numbers that can be shared
<b>Answer</b>	
<p>Previously, returns from placement in our in-house account with PETRONAS were exempted up to FY2022 due to incentives granted for the establishment of a centralised fund management. The placement is now taxable beginning in 2023 following the expiry of the tax exemption. We foresee minimal impact in 2024.</p>	
No.	Question
16	Higher profit in FY23 was attributed to higher share of profit from JV. Which JV is this and is it Kimanis Power? Did the JV companies received higher ICPT surcharge/positive fuel margin thus having a huge improvement in profit?
<b>Answer</b>	
<p>A higher share of profit was driven by higher product demand in the power sector and industrial gases as well as once-off tax optimisation impact in one of the JV companies.</p>	
No.	Question
17	Does the price of oil affect the profits of the company?
<b>Answer</b>	
<p>The increase in oil price will increase the cost of fuel gas for Utilities and cost of internal gas consumption (IGC) for Gas Transportation &amp; Regasification business.</p> <p>Under the revised IBR Guidelines approved by ST, IGC price impact is fully passed throu but will be recovered in the following year.</p> <p>As for Utilities, increase in fuel gas cost can be passed through to steam and industrial gas customers except for electricity, which is pegged to TNB tariff.</p> <p>Overall, the impact of oil price is confined to electricity product margin and time lag of the IGC recovery.</p>	

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### 4. Dividend

No.	Question
18	Can company increase dividend pay out in next quarter?
<b>Answer</b>	
In determining dividend payouts to shareholders, we seek to balance between maximising shareholders' return whilst maintaining solvency as well as cash requirements for business operations and growth. Dividend declaration for the next quarter will be subjected to the factors mentioned.	

### 5. Constitution

No.	Question
19	About Directors: What unique qualities do the directors up for re-election bring to the company? How do they contribute to the company's strategic direction?
<b>Answer</b>	
PGB's Nomination and Remuneration Committee (NRC) in evaluating candidates for re-election considers competencies, commitment, contribution, and performance based on the Board Effectiveness Evaluation (BEE).  Additionally, the NRC assesses the ability of retiring Directors to act in the best interest of PGB, ensuring compliance with the fit and proper criteria outlined in the Director's Fit and Proper Policy.  The Board, had at its meeting on 27 February 2024, satisfied with the performance of the retiring Directors and endorsed the NRC's recommendation for the Directors to be considered for re-election under Article 107 of the Company's Constitution at the AGM, and these Directors have given their consent for re-election at the AGM.  The directors who are being re-elected have broad experiences that help create value and are in the interest of the company and shareholders. Their skills and experience can be found on page 3 of the Governance and Financial Report and page 103 of the Integrated Report.	

### 6. Others

No.	Question
20	When will the Company have a physical AGM instead of virtual meeting. There is no excitement nor pleasure in attending a virtual AGM
<b>Answer</b>	
As of now, PGB is conducting its AGM via virtual meeting, which encourages the use of technology to facilitate voting and allow remote shareholders' participation, in line with Practice 13.3 of Malaysian Code on Corporate Governance.  With the virtual AGM, PGB has seen an increase in shareholders participation by 27% from the last physical AGM conducted in 2019 (2,146 vs 1,696).	
21	About Share Price: The share price of PETGAS has seen a slight decrease recently. Could you shed some light on the factors contributing to this trend?
<b>Answer</b>	
You may be referring to the share price movement from 9-Apr (share price at RM18.06) to 15-Apr (share price at RM 17.94), Bursa Malaysia was on a downward trend in early April 2024 as many investors exercised caution amid the volatile sentiment across the region.  However, since the last Annual General Meeting (May 2023), PGB's share price performance appreciated about 7% to RM18.10 at market close on 19-Apr-24. And PGB has constantly been outperforming the benchmark KLCI index throughout 2023.	
No.	Question
22	Any plant visit? Please register me...TQ
<b>Answer</b>	
Thank you for the question. We acknowledge the request and the value in which the visit brought to our shareholders. For 2024, we will arrange a session subject to activities at the facilities. We will provide the updates on our company website.	

## AGM live questions

Note: Some question and feedbacks by shareholders have been edited for brevity and clarity

### 1. Vouchers and door gifts

No.	Question
1	Good morning appreciate very much for petrol voucher. Tq very much
2	Appreciate very very much to give us petrol voucher again. Thank you very much God bless
3	what will be the gift to the shareholder who participate in this AGM? thanks
4	Doir gift
5	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
6	Request for setel e voucher
7	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
8	Would be much appreciated if an increase os Setel eWallet to Rm150 this AGM. TQ in advance.
9	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation for. Tq
10	I am a long time shareholder I would like to request for RM100 Setel e voucher as a token of appreciation for attending this Agm
11	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
12	Hope the BOD consider increasing of Setel eWallet to Rm150 for attending shareholders this AGM. TQVM
13	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
14	What's the doorgift?
15	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
16	Is the company giving any doorgift to shareholders attending this AGM
17	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
18	in this AGM wish an increase of Setel eWallet to Rm150 as petrol prices will increase with minima / without Govt subsidies. TQ
19	Is there any doorgift for today AGM?
20	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
21	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
22	IS THE COMPANY GIVING ANY DOORGIFT TO SHAREHOLDERS ATTENDING THIS VIRTUAL AGM
23	ANY DOORGIFT?
24	Can shareholders participating in this virtual agm get the usual Petronas gift voucher?
25	Reward participant shareholder to encourage support for virtual meetings
26	Any gift?
27	What gift?
28	Any gift?
29	What gift?
30	IS THE COMPANY IS GIVING ANY DOORGIFT TO SHAREHOLDERS THIS AGM TQ..
31	got gift???
32	Got gift?
33	Got gift?
34	Please give us some doorgifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
35	Please consider giving e voucher to shareholders, Thank you
36	What is the door gift for this AGM?
37	Pls give us door gift like the same last year. TQ
38	Please give door gift
39	As a long term shareholders, i would like to request petronas T-shirt as purpose to daily wear. It is because i love the company so much and i will wear for everyday

## AGM live questions

Note: Some question and feedbacks by shareholders have been edited for brevity and clarity

40	Do we have a doorgift ?
41	any door gifts for attending agm?
42	what is Doorgift for this AGM?
43	May I know how will the door gift be delivered to shareholders who have participated and voted in the AGM?
44	Hi, may I know what's the doorgift this year?
45	Doorgift
46	Any door gift provided for shareholders who attend AGM this year?
47	IS THE COMPANY GIVING ANY DOORGIFT TQ...
48	Would really appreciate it if there is some form of e-vouchers for those attending . Thanks
49	Morning BOD please send a copy of annual report to me.Please give evouchers or ewallact to those attend this meeting.TqAnnie goh
50	Is the company giving out setel vouchers?
51	Have any door gift?
52	Selamat Hari Raya. Happy for the PETGAS achievement year after year. Hope to get a token of appreciation for all shareholders attending this AGM. Thank you.
53	Thank you for the doorgifts
54	Kindly reward shareholders with e wallet voucher. TQ.
55	hihi...today meeting got door gift? thanks
56	Kindly provide e wallet vouchers to shareholders. Thx
57	Please reward shareholders with door gift. TQ.
58	any door gift for shareholder who attend the AGM meeting?
59	Appreciate some token doorgift for shareholders attendance
60	Kindly provide e wallet vouchers to shareholders. Tq
61	What is the door gift for shareholders in this agm?
62	Selamat hari raya! Please stay generous with your AGM token this year. We love PETRONAS GAS.
63	AAA
64	Thank you for token Setel evouchers for participating shareholders
65	Any door door gift?
66	Hope & wish there is RM200 voucher setel topup for shareholders
67	Hi, hope that will give setel, thanks.
68	Hi. Any doogift provided for this AGM?
69	How do members retrieve & redeem this time? Thks
70	Any door gift for today AGM?
71	Highly appreciate for the gift. Thank you
72	Please let use it the company giving any door gift thanks
73	Any doorgift for attending shareholders this year?
74	Director fees very high, please reward more petrol voucher
75	Would the BOD kindly give Rm 100 Setel e-voucher as a token of appreciation for attending this RPV

### Answer for Question 1 – 75

PGB will be providing Setel e-voucher worth RM100, similar to last year as a token of appreciation to all its shareholders, proxies, corporate representatives and attorneys who participate at today's AGM. The Setel e-voucher will be sent via email by Boardroom to your registered email based on today's AGM attendance record within 5 working days.

## AGM live questions

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### 2. Request for the printed Annual Report

No.	Question
76	PLS SEND ME PRINTED ANNUAL REPORT
77	I would like to request a printed hard copy of the company annual report
78	PLEASE SEND ME PRINTED ANNUAL REPORT
79	PLEASE SEND ME PRINTED ANNUAL REPORT
80	Please send me hardcopy annual report.Thanks
81	I wish to receive the latest hard copy of Petronas Gas Annual Report. Thank you.
82	Can i have a hardcopy of the annual report to be sent to me?
83	May I have the printed AGM report?
84	Morning BOD please send a copy of annual report to me
85	PLS SEND ME THE PRINTED REPORT, THANKS
<b>Answer for Question 76 - 85</b>	
We take note of your request for the hard copy of the annual report, and we have made the necessary arrangements accordingly. However, as the shareholders are aware, the softcopy of annual report is available from PGB's website. In line with our sustainability aspiration, we would like to encourage the shareholders to utilise the softcopy of the annual report.	

### 2. Strategy, growth, business & market outlook

No.	Question
86	Does the company publish forward selling prices of natural gas for industrial customers on your website for investors to refer? How do you price the natural gas prices, is it similar to the futures price quoted on the exchange? Could you share a glimpse of the future prices of natural gas quarterly for the next 2 years? Is it possible to understand the margins, reserves and hedges prices that the company has achieved?
<b>Answer</b>	
Under the Gas Supply Act, PGB only has been licensed as a gas transporter and infrastructure and is not allowed to be involved in gas trading activities in Malaysia.	
On the other hand, the shipper who is responsible for gas trading activities will do the necessary in terms of pricing and securing margins. The information on Malaysia's reference gas price can be found on PETRONAS Energy and Gas Trading (PEGT)'s website.	
No.	Question
87	Could you share some information about how the company could improve on margins? Is the company able to mark the selling prices higher for industrial customers to improve profitability? Will there be any challenges?
<b>Answer</b>	
PGB is not involved in the gas molecule business except for Utilities segment. The selling price formula for utilities is linked to several factors including gas price.	
The increase in oil price will increase the cost of fuel gas for Utilities which can be passed through to steam and industrial gas customers except for electricity, where it is pegged to TNB tariff. Optimisation of fuel gas consumption will help to improve utilities margin.	
For other business segments, the key challenge is declining margin. Efforts on improving our margin is by controlling our cost through various levers such as deployment of innovative digital technology solutions.	
No.	Question
88	What will the red sea crisis and war in the Palestine, Iran and Ukraine affect the company? How will these effect the nation, consumers and inflation in Malaysia? Will natural gas price hike and cause inflation?
89	Does Middle East war affect company business?
90	What is the price of GAS now, how much affected by the WAR
91	What is your projection/mitigation on the impact of current situation in middle east nowadays?
<b>Answer for Question 88 - 91</b>	

## AGM live questions

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The escalation of the geopolitical conflicts may impact PGB in two areas:	
<p>a) Supply chain risk where potential delays of equipments delivery for projects and operations e.g longer alternative shipping routes and an increase in insurance risk premiums. PGB is closely monitoring the situation to minimise the exposure.</p> <p>b) Cost escalation risk due to a potential increase in global oil price impacting fuel gas cost and utilities business profitability. Any upward movement of oil price will impact the fuel gas cost. However, fuel gas cost is fully passed through to customers, except for electricity.</p>	
No.	Question
92	If the Brent or crude oil increases by 100%, will the company benefit from this? Is the volatility in input materials such as Brent crude oil causes fair value changes for the company? Any mark to market gain or loss?
<b>Answer</b>	
<p>PGB is not involved in the gas molecule business except for Utilities segment. The selling price formula for utilities is linked to several factors including gas price.</p> <p>The increase in oil price will increase the cost of fuel gas for Utilities which can be passed through to steam and industrial gas customers except for electricity, where it is pegged to TNB tariff.</p> <p>As PGB is not involved in the gas molecule business, the Company is not exposed to any mark-to-market valuation.</p>	
No.	Question
93	In light of the inflationary situation faced in the food industry. Is there lower selling prices, subsidies or special prices for food manufacturers and industries in Malaysia? Is the margins the company earn consistent for all segments? Is there differences, please provide some examples
<b>Answer</b>	
<p>PGB is not involved in gas molecule business, hence we are not in the position to offer subsidies or special price to end customers.</p> <p>Margins for business segments vary according to their nature of business.</p> <p>For Gas Processing, Transportation and Regasification business, the return is based on the agreed return on CAPEX which is within the industry benchmark, with OPEX on pass through basis.</p> <p>For Utilities business, the return is based on agreed selling price formula with respective customers.</p>	
No.	Question
94	What is the relationship, similarities and differences of the company and Gas Malaysia? Will the prices quoted by both companies be the same for natural gas prices? How will the price be governed or controlled? Is there a fair one price for such fungible commodity? Is there price biases?
<b>Answer</b>	
<p>Both PGB and Gas Malaysia are gas infrastructure operators in Malaysia licensed under TPA framework, whereby tariffs are regulated by ST.</p> <p>However, PGB's business only cover gas transportation and regasification and does not deal with gas trading, whereas GMB is involved in both gas distribution and gas trading business.</p>	
No.	Question
95	What is your outlook for Gas business?
<b>Answer</b>	
<p>With the recent NETR announcement by the government, the gas demand projection as part of the transition fuel will still be significant for Malaysia.</p> <p>There will be opportunities for PGB, for example, the construction of a new gas compressor station project in Jeram to cater to the demand increase in northern Peninsular Malaysia. In addition, the power demand transitioning from coal to gas-based power plants provides an opportunity for us to pursue growth in this area.</p> <p>The anticipated growth in gas demand would also present opportunities for PGB to extend the pipeline and expand the regasification capacity.</p>	
No.	Question
96	Can you elaborate further on the Growth initiatives to explore opportunities in the Energy Transition space, aligned with the National Energy Transition Roadmap (NETR) as revealed in the 2023 Integrated Report?
<b>Answer</b>	
<p>There are six energy transition levers identified under NETR. PGB will explore opportunities in the respective focus area that has a strategic fit with our business.</p> <p>Currently, PGB will be focusing on two initiatives i.e. Carbon Capture in Kertih and renewables opportunities to meet our customer demand on low carbon solutions and to meet our decarbonisation target.</p>	

## AGM live questions

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No.	Question
97	Any forecast for revenue grow?
<b>Answer</b>	
<p>We will remain focused in growing our business leveraging on our core competencies and capabilities as well as adjacent and step-out opportunities in the areas of:</p> <ul style="list-style-type: none"> <li>i. LNG storage</li> <li>ii. Power generation</li> <li>iii. Integrated utilities solution including harnessing further the available cold energy at Regasification terminals</li> <li>iv. Position in carbon capture and storage value chain (as part of PETRONAS' integrated CCS solution)</li> <li>v. Optimisation of PGB's existing assets such as PGU right-of-way for transportation of new products, O&amp;M services and office buildings for rooftop solar.</li> </ul> <p>Additionally, there are also new opportunities leveraging on energy transition which include greening portfolio initiatives. There are several solar power projects being assessed.</p> <p>All of these are to ensure PGB is in a good position to add new revenue streams.</p>	

### 3. Operations

No.	Question
98	What is the capacity of gas processing of the company? How much in terms of % the utilisation of the capacity? Is there any capacity growth expected for the year and how much CAPEX will be used?
<b>Answer</b>	
<p>The booking capacity for Gas Processing is 1,750 mmscf. PGB's annual fixed fee for Gas Processing Segment for the next 5 years is based on booking capacity regardless of utilisation rate.</p> <p>Annual CAPEX ranges from RM600 Million to RM700 million, mainly to sustain the operation within the booking capacity.</p>	
No.	Question
99	What is mean by regasification
<b>Answer</b>	
<p>Regasification is the process of converting liquefied natural gas (LNG) back to natural gas form.</p>	
No.	Question
100	Have PETGAS considered to support effort to clean up the beach by community such as Plastik Ija which are from Terengganu since most of PETGAS activities is in Terengganu? Has PETGAS support the effort to conserve the marine life such as protection of belangkas because most of PETGAS activities involves the sea?
<b>Answer</b>	
<p>We have been organising sustainability activities, including collaborating with government agencies and NGOs in various activities at various locations such as Beach Cleaning Programme and Program Cintai Sungai in Terengganu,</p> <p>As we also have business activities in other parts of Peninsular Malaysia, we have conducted activities such as Turtle Conservation Programme in Melaka, etc.</p> <p>Further information can be found in our Sustainability Reports.</p>	

### 4. Financial

No.	Question
101	What factors are being considered in determining the dividend forecast for the upcoming year?
<b>Answer</b>	
<p>In determining dividend payouts to shareholders, we seek to balance between maximising shareholders' return whilst maintaining solvency as well as cash requirements for business operations and growth.</p>	
No.	Question
102	Any potential risks or uncertainties that may impact higher dividend payout for shareholders?
<b>Answer</b>	



## AGM live questions

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PGB anticipates challenges mainly from high-cost environment, and tariffs for Regulated business determined by Suruhanjaya Tenaga (ST) which has been on a declining trend.

In overcoming the above challenges, PGB is actively pursuing cost optimisation efforts. We also exploring various opportunities to grow our existing business capacity and capabilities as well as other adjacent and step-out opportunities.

We will strive to maximise shareholders' return whilst maintaining solvency as well as cash requirements for business operations and growth.

No.	Question
103	When to pay dividend n treasury shares
104	When to pay dividend n distribute TREASURY shares
105	Will the board consider issuing bonus shares to increase liquidity?

### Answer for Question 103 - 105

Currently there are no plans to issue treasury/bonus shares. Nevertheless, we will strive to maximise shareholders' return whilst maintaining solvency as well as cash requirements for business operations and growth.

No.	Question
106	The dividend payout ratio has declined from 86% in FY2022 to 78% in FY2023. In view of the healthy cashflows and cash and bank balances of the Group, please improve your dividend pay-out from FY2024 onwards as this is expected from investors. Thank you.
107	It was noted that despite the increase in earnings from the previous financial year, the company remains the same amount of dividend payment. Is there any particular reason for not increasing the dividend payment in tandem with the growth of the earnings?

### Answer for Question 106 - 107

The decline in dividend payout ratio is not due to a lower dividend payout but rather because of an improvement in the Group's financial performance. Our dividend payout remains competitive against peers and well above our dividend policy of 50%.

PGB's healthy cash balance and cash flow ensures that the company is able to fund current business operations, capture new growth opportunities.

Currently, PGB is focusing on securing more high-impact projects leveraging on existing core competencies as well as other industry-adjacent opportunities.

No.	Question
108	The Cost of Revenue has gone up considerably since FY2019 from RM3.071 billion to RM4.158 billion in FY2023 (5 Years Group Financial Information - Page 72 of AR)  (1) What are the main reason(s) for the substantial increase in Cost of Revenue in FY2023?  (2) Will the Cost of Revenue for FY2024 be higher and if Yes, what are the reason(s).

### Answer

- The increase in the cost of revenue for FY2023 was mainly due to:
  - the upward trend of fuel gas price and depreciation expenses resulting from the completion of several capital projects
  - higher cost of operation and maintenance in line with inflation.
- The expected cost of revenue for FY2024 will largely dependent on the:
  - movement of fuel gas price
  - completion of upcoming capital projects during the year.

Nonetheless, PGB will continue with cost optimisation and digitalisation efforts without sacrificing safety and plant integrity.

No.	Question
109	The financing costs have reduced substantially to RM126.8 million in FY2023 despite the total borrowings of the Group remaining at RM3.152 billion. Will the Group be incurring similar levels of financing costs for FY2024?

### Answer

The positive impact of lower financing costs is expected to prevail in FY2024 following full year impact from the early settlement of the floating storage unit lease in May 2023.

No.	Question
110	The share of results from Joint Ventures have improved substantially to RM185.096 million in FY2023 (Note 5 - page 137 of Financial Report)  1. Please provide the breakdown of the share of results from Kimanis Power and Pengerang Gas Solutions in FY2023.  2. Can we expect further improvement in the share of profits from JVs and Associate Companies in FY2024 based on current operating performance?

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Answer	
1.	The share of results for Kimanis Power Sdn Bhd and Pengerang Gas Solution Sdn Bhd were more than 90% from the total of share of profit after tax of equity-accounted joint ventures.
2.	For FY2024 and onwards, JV companies are expected to continue to contribute positively to the Group performance subject to demand level and major maintenance activities to be carried out.
No.	Question
111	Lease liabilities of the Group bear interest at rates ranging from 8.1% to 8.4% per annum (Note 17 - Page 148 of Financial Report) 1. Why is the interest rates of the lease liabilities so much higher than the conventional borrowing rates? 2. When is the balance of the lease liabilities amounting to RM574.18 million due and are there any plans to pre-pay this balance of lease liabilities?
Answer	
1.	Interest rates of lease liabilities are determined based on relevant index as guided by Malaysian Financial Reporting Standards and do not necessarily reflect conventional borrowing rates.
2.	The repayment schedule of lease liabilities are disclosed in Note 17 of the financial statements. The potential prepayment PLNG2 lease liability is subject to agreement by parties involved.
No.	Question
112	Which sector make profit which segment making loss
Answer	
For FY2023, all of our operating business segments contributed positively to the Group's business profit.	

### 5. Shareholders' visit

No.	Question
113	It would be better if Petgas could send an email to all the shareholders who attended the AGM for the site visit registration.
114	IS THE PLANT VISIT PROGRAMME FOR MEMBERS ON-GOING? IF YES, PLEASE ADVISE THE APPLICATION PROCEDURE. THANK YOU.
115	IS THE PLANT VISIT PROGRAMME FOR MEMBERS ON-GOING? IF YES, PLEASE ADVISE THE APPLICATION PROCEDURE. THANK YOU.
116	Does the company organised plant tours ?Kindly Let me know How to register.Thank you
117	PLEASE INCLUDE ME AS AN INTERESTED MEMBER FOR THE SHAREHOLDERS' PLANT VISIT PROGRAMME FOR 2024 IF THE PROGRAMME IS ON-GOING. THANK YOU.
118	I would like to go on the company plant site visit. Tq
Answer for Question 113 - 118	
We acknowledge the request and the value in which the visit brought to our shareholders.	
For 2024, we will arrange a session subject to activities at the facilities. We will provide the updates in our company website.	

### 6. Others

No.	Question
119	Thank you to the management team for a job well done. Keep it up.
120	Thank you PGB & team for the good performance yearly. We look forward for a better performance & dividend in 2024.
121	thank you for the reported financial performance and kind gift. We pray for multiple good performance years ahead.
122	Thank you all boards and members. Make effort to bring more revenue to rewards everyone in company. , wish happy and selamat Hari Raya. )late wish( and up comming happy labour days to everyone .. hopefully will better and better rewards to us. And increase dividend from time to time ..
Answer for Question 119 - 122	
We would like to thank our esteemed shareholders for your support and encouragement.	
No.	Question
123	When will PetGas go to Hybrib meeting instead of just virtual.?
124	Next year kindly consider shareholders to attend AGM physically. Thanks in advance
125	Thank you, BOD for the Door Gifts. It is better to have an option of Hybrid AGM. Those who are faraway are able to attend the AGM and those who attend physically can have a personal interaction of the feed back and rapport.

## AGM live questions

Note: Some question and feedbacks by shareholders have been edited for brevity and clarity

126	The money spend on physical meeting will remain in our country but the money spend on VIRTUAL will go to that country who will use the money to damage our economy and control our company
<b>Answer 123 - 126</b>	
Currently, PGB is conducting its AGM via virtual meeting, which encourages the use of technology to facilitate voting and allow remote shareholders' participation, in line with Practice 13.3 of Malaysian Code on Corporate Governance.	
With the virtual AGM, PGB have seen an increase in shareholders participation by 27% from the last physical AGM conducted in 2019 (2,146 vs 1,696).	
<b>No.</b>	<b>Question</b>
127	How much does the company spend on this virtual Agm ?
<b>Answer</b>	
Cost of organising this 41st AGM is slightly lower than the physical AGM cost	
<b>No.</b>	<b>Question</b>
128	Is company dealing in petrol business
<b>Answer</b>	
Petrol business is not under PGB's purview. It is currently undertaken by another PETRONAS subsidiary, PETRONAS Dagangan Berhad.	
<b>No.</b>	<b>Question</b>
129	As a long term customer and shareholders, i would like to request petronas T-shirt as purpose to daily wear. It is because i love the company so much and i will wear for everyday
<b>Answer</b>	
PGB provided Setel e-voucher worth RM100, similar to last year as a token of appreciation to all its shareholders. The voucher may also be used as a method of payment for purchase of PETRONAS merchandise at PETRONAS Shop.	
<b>No.</b>	<b>Question</b>
130	What is PGB's strategy to improve the participation of Bumiputera companies in leveraging contracts from PGB?
<b>Answer</b>	
There are various initiatives undertaken at PETRONAS Group level to nurture participation of Bumiputera vendors such as vendor development programme and financing programme.	
PGB is fully supportive of the above initiatives. In the execution of PGB procurement activities, we subscribe to PETRONAS Group Procurement guidelines and processes.	
<b>No.</b>	<b>Question</b>
131	How much are you investing in employee training, and how has it translated into increased revenue, productivity gains and employee engagements?
<b>Answer</b>	
As disclosed in our Integrated Report page 87, we have spent around RM7,400 per employee for training purpose, higher from previous year of RM5,100. This has translated into higher percentage of technical specialist qualified leaders which supported PGB's overall strong performance in 2023.	
<b>No.</b>	<b>Question</b>
132	What initiatives or programs does Petronas have that support the career advancement of its employees, particularly for new hires?
<b>Answer</b>	
PGB implements a structured capability development framework for junior staff, focusing on enhancing the technical, functional and leadership skills for the initial stint of the employees.	
<b>No.</b>	<b>Question</b>
133	USA is planning to take over our company when they push the share price down
<b>Answer</b>	
We cannot comment on the statement.	