

# PETRONAS GAS BHD

WVB NUMBER : 30273FM  
 COUNTRY CODE : Malaysia  
 SIC : NATURAL GAS TRANSMIS & DISTR (4923)  
 REPORTING CURRENCY : MYR  
 FISCAL YEAR AND DATE : 31/03/2006

WVB Business Risk

PREDICTED BUSINESS RISK									3.614
		Standard Value	Weight		Contribution to Risk Index				
<b>RISK FACTORS</b>									
Operating Risk		-4.625		0.37					-1.711
Strategic Risk		-0.379		0.20					-0.076
Asset Risk		-3.989		-0.70					2.792
Size & Diversity		0		-0.50					0
Overall Adjustment									1.005
Industry Standard Deviation									1.945
Adjusted to Industry Avr BRI									2.95
Industry Avr BRI									0.664
	Company	Adj. value for raw value	Average industry	Adj. value for avg. industry	Deviation from average	Standard deviation	Standard value	Standard value %	
<b>OPERATING RISK (%)</b>									
Variation in pretax return (NOPBT/Capital)	2.315	0.839	4.078	1.406	-0.567	1.046	-0.542	0	
Variation in after-tax return	2.03	0.708	3.378	1.217	-0.509	1.16	-0.487	0	

(NOPAT/Capital)									
Variation in total gross return (tot COPAT/tot Gross Capital)	1.462	0.38	3.867	1.352	-0.972	1.298	-0.749	0	
Variation in operating cash flow return (Net operating cash flow/Gross permanent capital)	1.462	0.38	3.867	1.352	-0.972	1.298	-0.749	0	
Variation in capital growth rate	1.492	0.4	5.858	1.768	-1.368	0.652	-2.098	0	
<b>STRATEGIC RISK (%)</b>									
Pre-tax return (NOPBT/Capital)	2.239	0.806	2.191	0.784	0.022	0.761	0.029	-3.544	
After-tax return (NOPAT/Capital)	2.193	0.785	2.283	0.825	-0.04	0.682	-0.059	0	
Total gross return (COPAT/tot Gross Capital)	1.848	0.614	2.093	0.739	-0.125	0.605	-0.207	0	
Net sales growth rate	3.759	1.324	4.454	1.494	-0.17	1.193	-0.142	0	
Internal capital growth rate	-3.754	0	25.648	3.244	0	9.17	0	0	
<b>ASSET RISK</b>									
Accounts receivables days on hand	6.258	1.834	58.009	4.061	-2.227	49.542	-0.045	0	
Inventory days on hand	21.752	3.08	21.621	3.074	0.006	19.594	0	-8.091	

<b>Net working capital variation index</b>	0.088	-2.43	0.332	-1.103	-1.327	0.431	-3.079	0
<b>Weighted average asset life</b>	3.085	1.127	3.444	1.237	-0.11	0.997	-0.11	0
<b>Plant newness</b>	0.711	- 0.341	0.828	-0.189	-0.152	0.203	-0.749	0
<b>Plant life</b>	21.912	3.087	29.213	3.375	-0.288	47.498	-0.006	0
<b>SIZE &amp; DIVERSITY</b>								
<b>Total capital in most recent year (in thousand)</b>	0	0	403,990,014,841.373	26.725	0	639,148,517,752.153	0	0
<b>International diversity (% foreign income)</b>	0	0	99.991	4.605	0	0	0	0

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