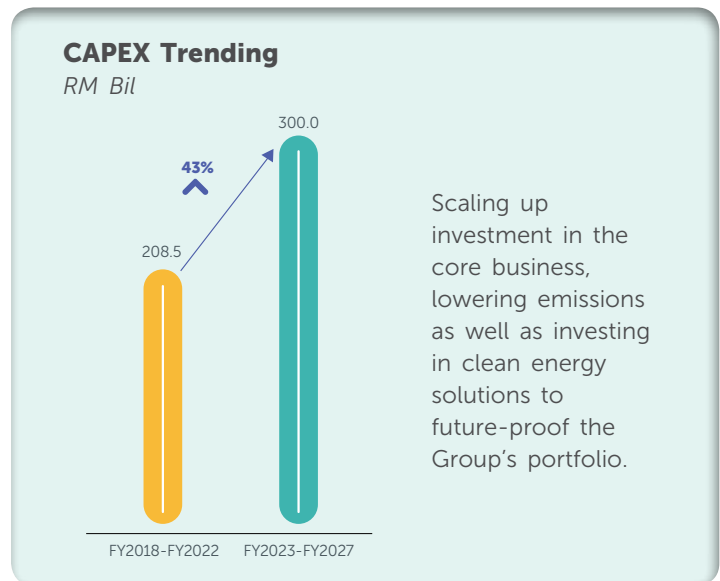


## Letter from the Executive Vice President and Group Chief Financial Officer

Domestic Capital Expenditure (CAPEX) increased by 24 per cent against the same period last year, contributing to the growth of the Malaysian oil and gas industry.

International CAPEX also increased as investments were channeled mainly to non-traditional businesses such as specialty chemicals. Excluding international acquisitions made during the year, the CAPEX spent was almost equal for Malaysia and international projects.

Capital investment allocation over the next five years i.e. between FY2023 to FY2027 is expected to be 43 per cent higher than the last five years i.e. between FY2018 to FY2022, mainly as a result of scaling up investments in the core business, lowering our emissions as well as investing in new business to future-proof the Group's portfolio.

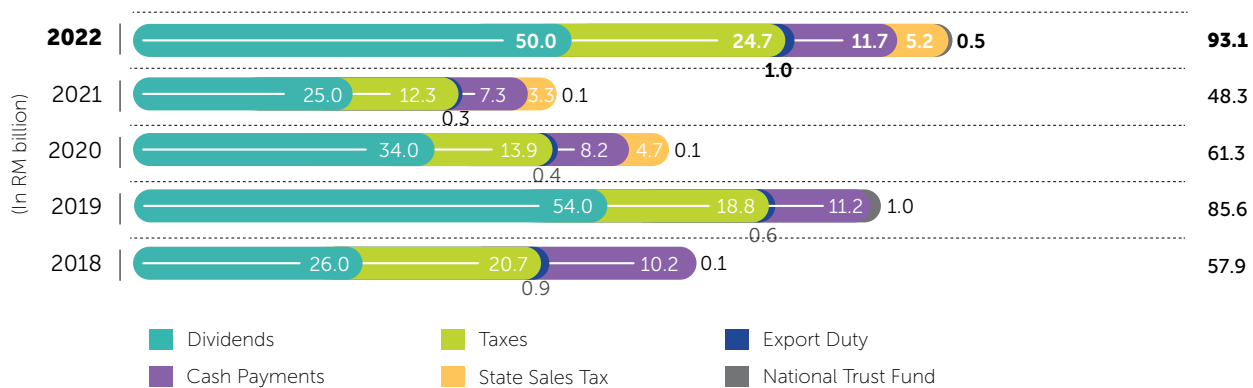


### Contributions to the Government

We contributed RM93.1 billion to the Federal and State Governments of Malaysia in the form of dividends, taxes and cash payments, higher by RM44.8 billion or 93 per cent compared to the previous year. This also includes contributions made to National Trust Fund (NTF) of RM500 million.

To date, our cumulative contributions to the Federal Government of Malaysia, state governments and NTF amounts to RM1.4 trillion.

In FY2022, we paid total dividends to the Federal Government of Malaysia of RM50.0 billion, higher by RM25.0 billion as compared to FY2021, in line with our profitability and affordability.



Additionally, PETRONAS also supported Peninsular Malaysia's power and non-power sector in respect of the regulated gas pricing mechanism imposed on the supply of sales gas, which resulted in total accumulated revenue forgone from FY1997 until FY2020 amounted to RM261.04 billion. By the end of FY2020, all contracts have reached convergence between the regulated price and contract price.