

Performance by Capital

FC Financial

MC Manufactured

IC Intellectual

Introduction

Guided by our strategy and NZCE 2050 Pathway, we invest responsibly, practice prudent financial management and firm capital discipline to finance our operations and ensure sustainable business growth.

We leverage our vast range of assets to deliver secure and affordable energy. Our efficient and reliable assets allow us to meet evolving market demands and achieve our net zero ambition. We continuously invest in new technologies to drive down emissions from our operations and advance business growth priorities.

We have a strong foundation of intellectual capital to create proprietary technologies, system procedures and protocols that enable us to deliver sustained value and growth.

Input

- RM710.6 billion in total assets
- RM401.6 billion shareholders' equity
- RM135.3 billion cash flows from operations (CFFO)
- RM85.2 billion free cash flow

- 224 producing fields
- 451 offshore platforms
- 34 floating facilities
- 4 LNG plants
- 2 LNG floating facilities
- 5 gas processing complexes
- 1 utility plant
- 2 regasification terminals
- 5 refineries
- 19 petrochemical manufacturing sites

- RM589 million invested in technology
- 195 of R&D laboratories
- 183 dedicated researchers

Output/Outcomes

	2021	2022
Revenue (RM billion)	248.0	375.3
Profit/(Loss) After Tax (RM billion)	50.9	101.6
Dividend to Shareholder (RM billion)	25.0	50.0
CAPEX (RM billion)	30.4	50.1
EBITDA (RM billion)	100.4	170.7

	2021	2022
LNG sales (MMT)	32.7	34.2
Malaysia's average sales gas volume (MMscfd)	2,644	2,938
Total petrochemical production volume (million tpa)	10.4	10.0
Petroleum products sales (mil barrels)	262.4	260.7
Petrochemical product sales (MMT)	8.2	8.3
Renewable energy in operations and under development (GW)	1.0	1.6

	2021	2022
Number of new products and software launched	35	14
Number of registered trademarks	67	126
Number of technical solutions deployed/piloted	62	143
Number of proprietary chemical formulations	3	3
Number of patents secured	35	31

Actions To Enhance Outcomes

- Prudent management of financial commitments, firm discipline in capital allocation and responsible investment.
- Effective asset and liability management and implementation of strategies to manage risks.
- Strive to adopt the highest standards of governance and transparency, including TCFD.

- Continued to ensure proper maintenance of assets to deliver operational excellence.
- Expanded our product portfolio to meet the growing demand for lower carbon energy solutions to capture new value.
- Strengthened presence in key areas to future-proof the business and deliver business targets.

- Accelerated deployment and execution of R&D and Delivery projects.
- Intensified review of intellectual property (IP) portfolio to maximise the potential of existing and inactive IP.
- Intensified efforts in lower carbon technology and innovation towards realising NZCE 2050 Pathway.
- Pursued opportunities to commercialise our technology and digital solutions.

Trade Offs

- Amid an accelerated energy transition, there is a need to exercise discipline in capital allocation and portfolio reshaping between our core business predominantly our Manufactured Capital as well as growth areas, even as we future-proof our portfolio to ensure investments are done responsibly.
- Our new businesses will generate lower, albeit more stable returns and contribute towards delivering our NZCE 2050 Pathway.

- The growing demand for cleaner energy solutions will also impact our Natural Capital, Social and Relationship Capital and Financial Capital in the longer term.
- We invested in technologies and innovation to reduce emissions from our operations and develop cleaner energy solutions to realise our NZCE 2050 Pathway.
- Our focus on decarbonising our operations and expansion into cleaner energy solutions means expanding our Manufactured Capital to include renewable infrastructure requiring significant Financial Capital in the near term. However, this will have a positive impact on all other capitals, particularly Natural, Social and Relationship and Intellectual Capitals.

- We continued to invest in technology and innovation to improve the quality of our operations and lower our emissions. However, the accelerating rate of technological change will require a faster pace of innovation for our products and solutions to remain relevant.
- While these investments will impact our Financial Capital over the long-term, it will increase the value of our Human, Financial, Social and Relationship Capitals.