

Business Snapshots



Upstream

Our Upstream business explores and develops hydrocarbon resources and operates oil and gas production assets in Malaysia and over 20 countries. PETRONAS, through Malaysia Petroleum Management (MPM), is the country's oil and gas industry shaper and investment enabler that spearheads the growth and development of the nation's oil and gas industry.

We continue to strengthen our Upstream performance by delivering focused exploration, efficient development of discovered resources and value-driven operations underpinned by a strong focus on Health, Safety and Environment (HSE) and integrity. We continue to adopt digitalisation and technology to deliver business excellence.

We will continue to decarbonise our operations. In 2022, we reduced our greenhouse gas (GHG) emissions by 14.4 per cent. We also pursued solutions such as carbon capture and storage (CCS), as evidenced by achieving Final Investment Decision (FID) for the Kasawari CO₂ Sequestration project, to support PETRONAS' Net Zero Carbon Emissions by 2050 (NZCE 2050) Pathway.



Gas

The Gas business is a one-stop centre for lower carbon energy solutions, providing secure natural gas supply to customers in Malaysia and abroad through our integrated value chain. As a leading provider of natural gas and Liquefied Natural Gas (LNG), we are focused on sustaining world class operational excellence to maximise value from existing assets, pursue new projects and supply modes. This will allow us to create new markets and continue fulfilling the growing energy needs from power and non-power customers.

We are decarbonising our production footprint and delivering innovative solutions for customers.

With natural gas well-positioned as the transition fuel to shift towards a lower carbon economy, we will continue to take deliberate steps in strengthening customer-centricity, operational and commercial excellence, human capital and culture development as well as digital and technological innovations. This will be done in pursuit of realising our growth and NZCE 2050 Pathway, while supporting the energy security of our customers.



Downstream

The Downstream business focuses on enhancing the value of our energy resources, transforming them into high quality, value-added products that are distributed to over 90 markets worldwide. Our operations consist of refining, marketing and trading crude oil and petroleum products, manufacturing and marketing petrochemical products including derivatives and specialty chemicals.

With an extensive retail network of more than 1,000 PETRONAS stations in Malaysia, we offer high-quality fluids and lubricants as well as innovative non-fuel offerings such as Setel and Kedai Mesra in 800 locations to make our customers' lives simpler and better. We also own and operate more than 40 Café Mesra that are also available beyond PETRONAS retail locations, offering premium quality coffee and pastries for customers on-the-go.

We are expanding our Downstream business by growing in the cleaner energy space with biofuels, circular economy, LNG bunkering as well as next generation fluids with PETRONAS Iona Range and installation of charging facilities at our PETRONAS stations for Electric Vehicles (EV) in line with our NZCE 2050 Pathway to meet the growing demand for lower carbon energy.



Project Delivery and Technology

Project Delivery and Technology (PD&T) division serves as PETRONAS' Centre of Excellence (CoE). We shape and support the Group's growth strategies and realise our NZCE 2050 Pathway. We do this through best-in-class project delivery, extensive research and development in technology, technical expertise and novel digital solutions.

We continue safeguarding, shaping as well as advancing solutions and positioning future ventures. We are leveraging data as an asset, digital as an accelerator and technology as a differentiator. We strive for progress in decarbonisation, value creation and business expansion through a well-established and expanding innovation ecosystem to go beyond hydrocarbons.



Gentari

PETRONAS is committed to playing a key role in the energy transition. We are investing in decarbonising our operations to achieve our NZCE 2050 Pathway as well as growing our energy offerings as part of our New Business. To this end, Gentari was established to pursue opportunities in the energy transition.

Gentari offers cleaner energy solutions through three initial core offerings – renewable energy, hydrogen and green mobility, forming a portfolio of solutions cutting across the electron value chain. In the long term, Gentari aims to be an integrated clean energy solutions provider, creating greater value, connecting businesses and accelerating the journey to net zero.



Other Businesses

Our core businesses are complemented by other businesses, comprising primarily the maritime and logistics segment (MISC Berhad or MISC); and the property segment (KLCCP Stapled Group), comprising KLCC Property Holdings Berhad and KLCC REIT, constituting 32 per cent of the Malaysian REIT industry, is a subsidiary of PETRONAS that owns and manages top-quality assets.

Maritime and Logistics

MISC is a global leader in energy-related maritime solutions, boasting over 50 years of experience and a modern fleet of over 100 owned and chartered vessels. Our vessels consist of LNG and Ethane carriers, Petroleum and Product vessels, Floating Production System (FPS) and LNG Floating Storage Units (FSUs), with a total capacity of over 13 million dead weight tonnage (dwt).

Property

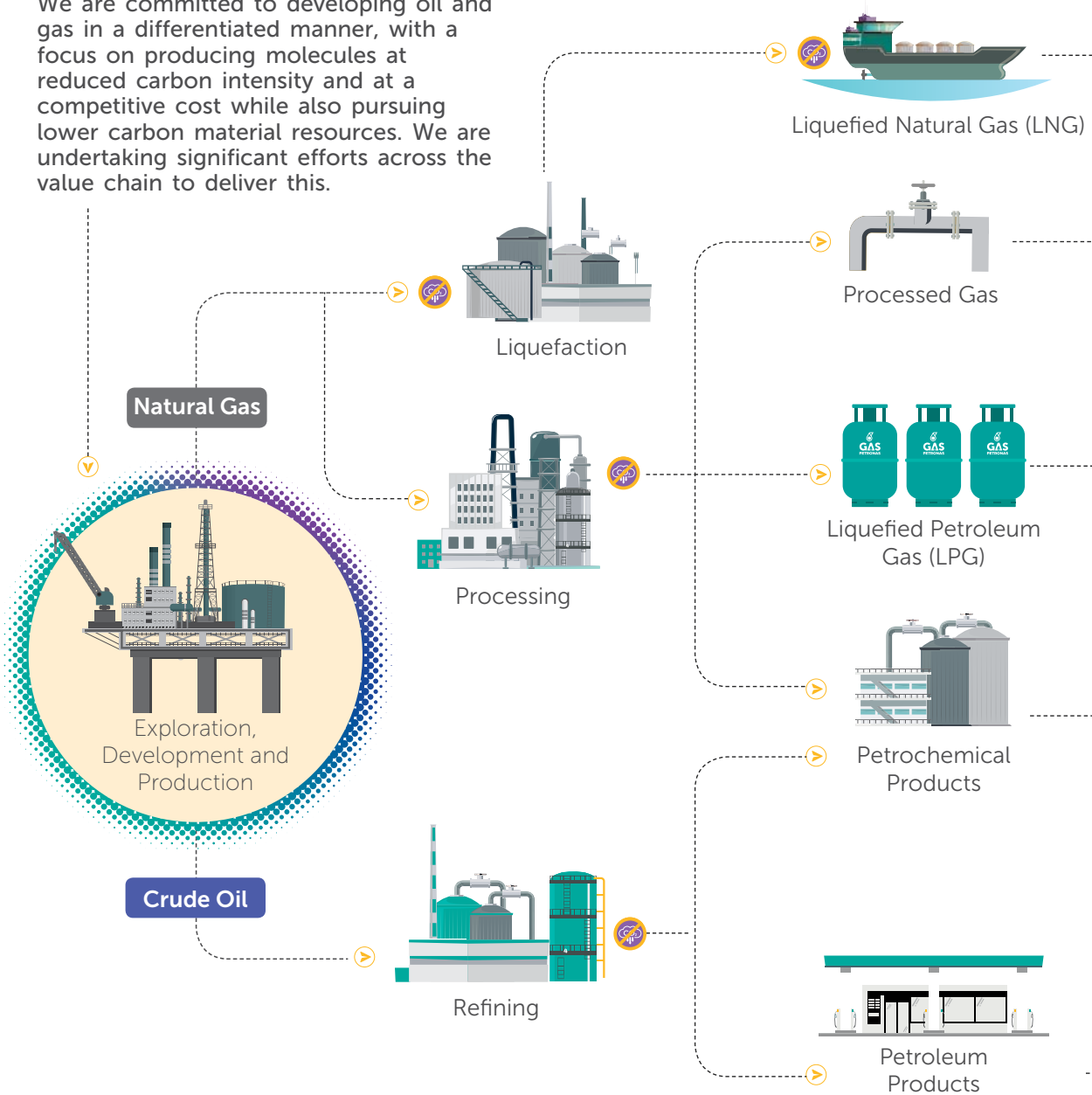
KLCCP Stapled Group's iconic and high quality assets generate additional revenue streams for PETRONAS and help diversify its business portfolio beyond oil and gas. KLCCP Stapled Group is also charting the course towards sustainability, moving its properties in alignment with PETRONAS' NZCE 2050 Pathway.

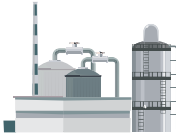


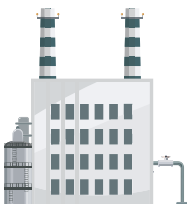

Our Integrated Value Chain

Core Portfolio






We are committed to developing oil and gas in a differentiated manner, with a focus on producing molecules at reduced carbon intensity and at a competitive cost while also pursuing lower carbon material resources. We are undertaking significant efforts across the value chain to deliver this.

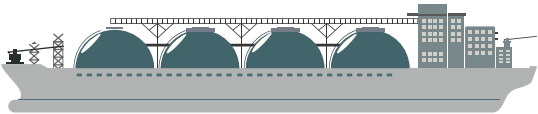


- ▶  Regasification Terminal
 - Export
- ▶ 
 - Power Sector
 - Industrial Sector
- ▶ 
 - Residential Sector
 - Commercial Sector
- ▶ 
 - Industrial and Agricultural Sector – Ethylene, Methanol, Methyl tert-butyl ether (MTBE), Polyethylene, Propylene, Urea and Ammonia
 - Petrochemical Products – Specialty Chemicals
- ▶ 
 - Transportation Sector – Commercial and Retail – Diesel, Gasoline, Jet Fuel, Sustainable Aviation Fuel (SAF) and Lubricants

Clean Energy Solutions

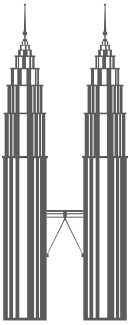
- ▶  Renewable Energy
- ▶  Hydrogen
- ▶  Green Mobility

Other Businesses



Maritime and Logistics

With a modern fleet of more than 100 owned and chartered vessels, MISC stands as a global leader in providing energy-related maritime solutions. Our broad spectrum of services include offshore floating solutions, energy shipping, marine repair and conversion, engineering and construction, integrated marine services, as well as port management and maritime education and training, making us a one-stop solution provider for our customers.



Property

Located in the heart of Kuala Lumpur City Centre, KLCC is Malaysia's largest real estate investment trust (REIT) that manages a portfolio of high-quality assets including KLCCP and KLCC REIT. Our focus is on growing our property portfolio across all segments, from office and retail to hotel and management services, ensuring that we continue to provide superior value to our investors and tenants.