

We Are Passionate About Progress

At Petroliaam Nasional Berhad (PETRONAS), we are committed to addressing growing energy needs responsibly and sustainably.

Established in 1974 as Malaysia's national oil and gas company to manage and develop the country's hydrocarbon resources, we have grown into a global energy and solutions partner with presence in over 100 countries. PETRONAS is ranked among the largest corporations on Fortune's Global 500® list.

We continue to expand our portfolio to offer integrated solutions across conventional and cleaner energy. We offer a diverse range of fuels, lubricants, petrochemical products, renewable energy, green mobility and biofuels to meet growing and evolving customers' needs amid the energy transition.

We aim to maintain our role as a trusted energy partner in the transition towards a lower-carbon future, further strengthened by our continued efforts to drive improved emissions performance, address impacts on nature and support social progress.



Malaysia Petroleum Management

Malaysia Petroleum Management oversees the management and development of Malaysia's oil and gas resources, and upstream petroleum industry as entrusted under the Petroleum Development Act 1974. We provide stewardship in building a robust and sustainable oil and gas ecosystem.

Our focus is on shaping Malaysia's upstream industry into a thriving investment destination by cultivating a competitive and conducive environment while ensuring optimum production through prudent and safe practices.



Upstream

The Upstream business is responsible for exploring and developing hydrocarbon resources, and managing oil and gas production assets in Malaysia and around 20 other countries. We focus on developing resources that are efficient and lower in emissions to help meet global energy demand while maintaining commercial viability.

As part of our emissions reduction efforts to support the energy transition, we are advancing carbon capture and storage (CCS) projects to reduce emissions from our operations and develop Malaysia's potential as a CCS hub in the Asia Pacific region.



Gas and Maritime

The Gas and Maritime business provides gas solutions and energy-related maritime services, which include liquefied natural gas, natural gas infrastructure and transportation, gas processing, and marketing and trading. We transport gas and petroleum products and supply maritime assets for offshore oil and gas resources extraction activities.

Through our integrated value chain, we contribute to a reliable supply of natural gas and liquefied natural gas. We work closely with customers to help meet their energy and transportation needs.

Ranked 1stMost Valuable
ASEAN Brand***Top 10**Most Valuable
Global Oil and
Gas Brand***Ranked Highest**ASEAN Brand
for Sustainability
Perceptions Value****Ranked 167th**on Fortune's
Global
500® list

* Brand Finance Global 500 report.

** Brand Finance ASEAN 500 report.

**Downstream**

The Downstream business converts hydrocarbon resources into a range of products for over 100 markets worldwide. Our operations span the refining, marketing and trading of crude oil and petroleum products, as well as the manufacturing and marketing of petrochemicals, derivatives and specialty chemicals.

Our venture into specialty chemicals aims to capture future growth opportunities in delivering long-term value to our customers. To reinforce our support for the shift in energy demand, we are further diversifying our portfolio by developing cleaner energy solutions such as biofuels, circular economy initiatives and advanced fluid technologies. Our convenience business continues to grow with products and services aimed at broader consumer needs.

**Gentari**

PETRONAS, through its subsidiary Gentari Sdn Bhd (Gentari), is supporting the adoption and commercialisation of cleaner energy solutions to complement existing energy systems. As a key driver in diversifying and future-proofing PETRONAS' portfolio, Gentari provides solutions in renewable energy, hydrogen and green mobility that align with customers' needs.

Our aspiration is for Gentari to become Asia Pacific's most valued clean energy solutions partner by 2030, grounded in customer-centric innovation, agile execution and strategic collaboration.

**Other Business**

Our other ventures include property investment and development, notably through our subsidiary, KLCCP Stapled Group, Malaysia's largest real estate investment trust and the only stapled security in the country, with landmark assets such as the PETRONAS Twin Towers.

PETRONAS Energy Solutions



Exploration,
Development and
Production

Natural Gas

Crude Oil

Renewables

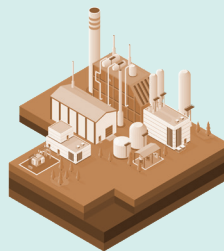
Supply and Generation



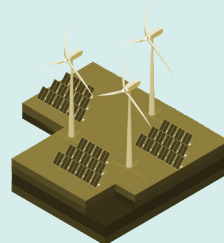
Liquefaction



Processing



Refining



Renewable Energy

Products and Solutions



Liquefied
Natural Gas



Processed Gas



Liquefied
Petroleum Gas



Commodity Chemicals



Specialty Chemicals



Petroleum Products,
including Bio-based



Convenience
Business



Electricity and
Storage



Hydrogen



Green
Mobility



Maritime and Logistics



Carbon Capture and Storage*



Properties

* In development.

Utilisation



Power



Industrial



Commercial



Residential



Agriculture



Transportation

2024 Key Highlights

Financial Performance



Revenue

RM320.0 billion

2023: RM343.6 billion



Profit After Tax

RM55.1 billion

2023: RM80.7 billion



Cash Flows from Operations

RM102.5 billion

2023: RM114.2 billion



Total Assets

RM766.7 billion

2023: RM773.3 billion

Core Business

More Energy, Less Emissions



Signed **14** Production Sharing Contracts under Malaysia Bid Round and Malaysia Bid Round Plus, the highest number in over a decade.

Achieved first hydrocarbon production for **21** projects, final investment decisions for **17** projects and **19** exploration discoveries.

Reached a milestone record of **2 million** barrels of oil equivalent per day, marking a significant achievement in Malaysia's oil and gas production.

Expanded Upstream oil and gas portfolio

in Indonesia, Papua New Guinea and the United Arab Emirates - Abu Dhabi.

Delivered **35.7** metric tonnes (**548** cargoes) in total LNG sales volume, including **398** from PETRONAS LNG Complex (PLC) and **36** cargoes from our **2** floating LNG units, PFLNG SATU and PFLNG DUA.

Delivered average sales gas in Peninsular Malaysia of **2,315 million** standard cubic feet per day (MMscfd).

Operated a fleet of **102** vessels, including LNG carriers, petroleum and product tankers, with **24** newbuilds, comprising eco-efficient LNG carriers and dual-fuel petroleum tankers.

Owned **12** offshore floating solutions in Malaysia, Thailand, Vietnam and Brazil.

Recorded **21.1 billion** litres in total petroleum product sales volume.

Increased chemical product sales volume to **10.1 million** metric tonnes.

New Business

Capturing New Growth Opportunities



Perstorp inaugurated a state-of-the-art specialty chemicals plant in Bharuch, India, supplying pentaerythritol and calcium formate to Asia Pacific.

PETRONAS, Enilive S.p.A. and Euglena Co., Ltd. reached final investment decision for a biorefinery at Pengerang Integrated Complex.

Progressed carbon capture and storage in Malaysia via land acquisition for Southern hub and commencement of Front-End Engineering Design for Eastern hub.

Secured **8 gigawatts** of cumulative global renewable energy capacity, including both installed and under construction.

Expanded utility-scale renewables with hybrid projects involving wind with solar and solar with battery energy storage systems in India and Australia, and strengthened our commercial and industrial capabilities across Asia Pacific.

Matured **175** kilo tonnes per annum of hydrogen opportunities, formalised a partnership with SEDC Energy Sdn Bhd for a hydrogen hub in Sarawak and reached final investment decision for a green ammonia project in India.

Established a network of **1,060** charging points across Malaysia, Indonesia and Thailand, and deployed a combined fleet of **3,486** electric vehicles through Vehicle-as-a-Service across Malaysia, Indonesia and India.

Net Zero Carbon Emissions

Pathway to Net Zero



Accelerated the electrification of PETRONAS' assets through rooftop and ground-mounted solar installations, enabling the transition from grid-based electricity to on-site renewable energy.

Recorded greenhouse gas emissions of **46.55 million** tonnes of carbon dioxide equivalent (CO₂e) for core business operations in Malaysia, excluding Maritime, Corporate and Others (KLCC Group of Companies), within the target of not exceeding **49.50 million** tonnes CO₂e by the end of 2024.

62 per cent reduction in methane emissions from PETRONAS Groupwide natural gas value chain, 2019 baseline, exceeding our 2025 target of **50 per cent**.

Established the PETRONAS Energy and Loss Management System 3.0 and strengthened disclosure on Groupwide energy consumption.

Awards and Recognitions

PETRONAS has been recognised for its contributions to the industry through innovation and sustainability. These accolades reinforce our ongoing passion to build long-term value.



Scan the QR code to view our awards.

Branding

Asia Pacific Energy Capital Assembly (APAC) 2024 Awards

National Oil Company of the Year (PETRONAS)

PETRONAS was named National Oil Company of the Year for the second consecutive year, a recognition of excellence in the Asia Pacific energy sector. Evaluated by 28 industry experts, the award highlights our innovation, leadership in energy transition and commitment to achieving net zero carbon emissions by 2050.



National Oil Company of the Year award at the Energy Council's APAC Awards 2024.

Sustainability

Brand Finance ASEAN 500 Report

ASEAN Brand with the Highest Sustainability Perceptions Value

We received recognition in the Brand Finance ASEAN 500 report, under the 2024 Sustainability Perceptions Index, which ranked PETRONAS highest among ASEAN brands in sustainability perceptions value. According to findings from Brand Finance's global consumer research, the study highlights public trust in our commitment to sustainability.

Asian Downstream Summit Awards

Sustainable Plant of the Year 2024

PETRONAS' Pengerang Cogeneration Plant was named Sustainable Plant of the Year for successfully implementing an innovative, analytics-driven energy efficiency project designed to enhance operational efficiency, reduce carbon emissions and ensure plant reliability.

Thought Leadership

PETRONAS continues to lead dialogues and discussions around energy security and the energy transition through exhibitions and conference speaking opportunities, promoting collaboration, innovation and sustainable growth.

International Petroleum Technology Conference (IPTC) 2024, Saudi Arabia

12 – 14 February



We showcased integrated energy solutions, reinforcing our commitment to sustainability, digitalisation and operational excellence. A talent roadshow was also held to engage potential recruits and strengthen the PETRONAS brand.

Offshore Technology Conference Asia (OTCA) 2024, Malaysia

27 February – 1 March



PETRONAS hosted OTCA 2024 in Kuala Lumpur. Themed 'Excellence in Asia: Energising Now and for the Future,' the event featured technology showcases, discussions on the energy transition, and initiatives focused on talent development, investments and financing, highlighting the industry's commitment to responsible growth towards a low-carbon energy future.

CERAWeek 2024, United States of America

18 – 22 March



PETRONAS highlighted our advancements in carbon capture and storage, hydrogen and renewables, while sharing our progress in the energy industry over the last 50 years and reinforcing the message of the importance of a just energy transition for Asia.

Energy Transition Company of the Year (Gentari)

Gentari Sdn Bhd (Gentari) was named Energy Transition Company of the Year, reaffirming its position among leading clean energy companies. The recognition underscores excellence in delivering emissions reduction solutions for a cleaner energy future, while reflecting rapid growth and strategic collaborations, including partnerships with Northland Power for offshore wind and ReNew for 5 gigawatts of renewable energy assets, to advance the energy transition.

2024 Golden Flag Award

- The Golden Award for Corporate Public Relations Communication
- The Golden Award for Communication of 'To B' Industry (To Business)
- The Golden Award for Corporate Social Responsibility

The 20th China Golden Awards for Excellence in Public Relations

- The Golden Award for Corporate Social Responsibility
- The Silver Award for Corporate Brand Communication

PETRONAS Beijing Representative Office

PETRONAS Beijing Representative Office won several prestigious awards in China for public relations and brand communication efforts. These accolades were driven by two key projects, the 'PETRONAS 50th anniversary and PETRONAS China 20th anniversary: Continuing a legacy together for our future' and 'Student Voices 2024'. PETRONAS China, in collaboration with partners, showcased shared success and innovation while strengthening brand influence.

Technology and Innovation

Asian Oil and Gas Awards 2024

- Digital Transformation Initiative of the Year – Malaysia
- ESG Initiative of the Year – Malaysia

Upstream

PETRONAS secured two industry wins for innovation and sustainability efforts. The award-winning UP+ platform centralises critical operational data to improve decision-making and efficiency, while the Upstream GHG Digital Platform consolidates and streamlines GHG data across Malaysia operations to support emissions management and reporting.



The PETRONAS team accepting the ESG Initiative of the Year - Malaysia award at the Asian Oil & Gas Award 2024.

Energy Asia Multi-Stakeholder Dialogue, Malaysia

24 August



Energy Asia by PETRONAS hosted a series of dialogues to align priorities and perspectives, gain insights from key sectors as well as support each other towards establishing just and responsible pathways in realising a lower carbon future. The dialogue saw 22 C-Suites from across the energy, finance, professional services and government-linked sectors convened under the theme 'Powering Economic Prosperity through Equitable Transition'.

International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2024, Malaysia

9 – 11 October



PETRONAS' commitment to accelerate the energy transition was highlighted at IGEM 2024, featuring key initiatives in renewable energy, circular economy and sustainable mobility. The event enabled PETRONAS to engage with policymakers, innovators and stakeholders in advancing Malaysia's low carbon economy agenda.

Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) 2024, United Arab Emirates

4 – 7 November



PETRONAS took part in ADIPEC 2024 to showcase our global upstream capabilities, emissions reduction efforts and technology-driven innovations. High-level discussions were held to explore strategic collaborations and investment opportunities to support a resilient and sustainable energy future.