



PETRONAS

QUARTERLY RESULTS ANNOUNCEMENT

Highlights for the Quarter Ended March 2014

8 May 2014

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Head of Manufacturing



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Head of Strategic Planning and Ventures



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Head of Investor Relations

Key Highlights

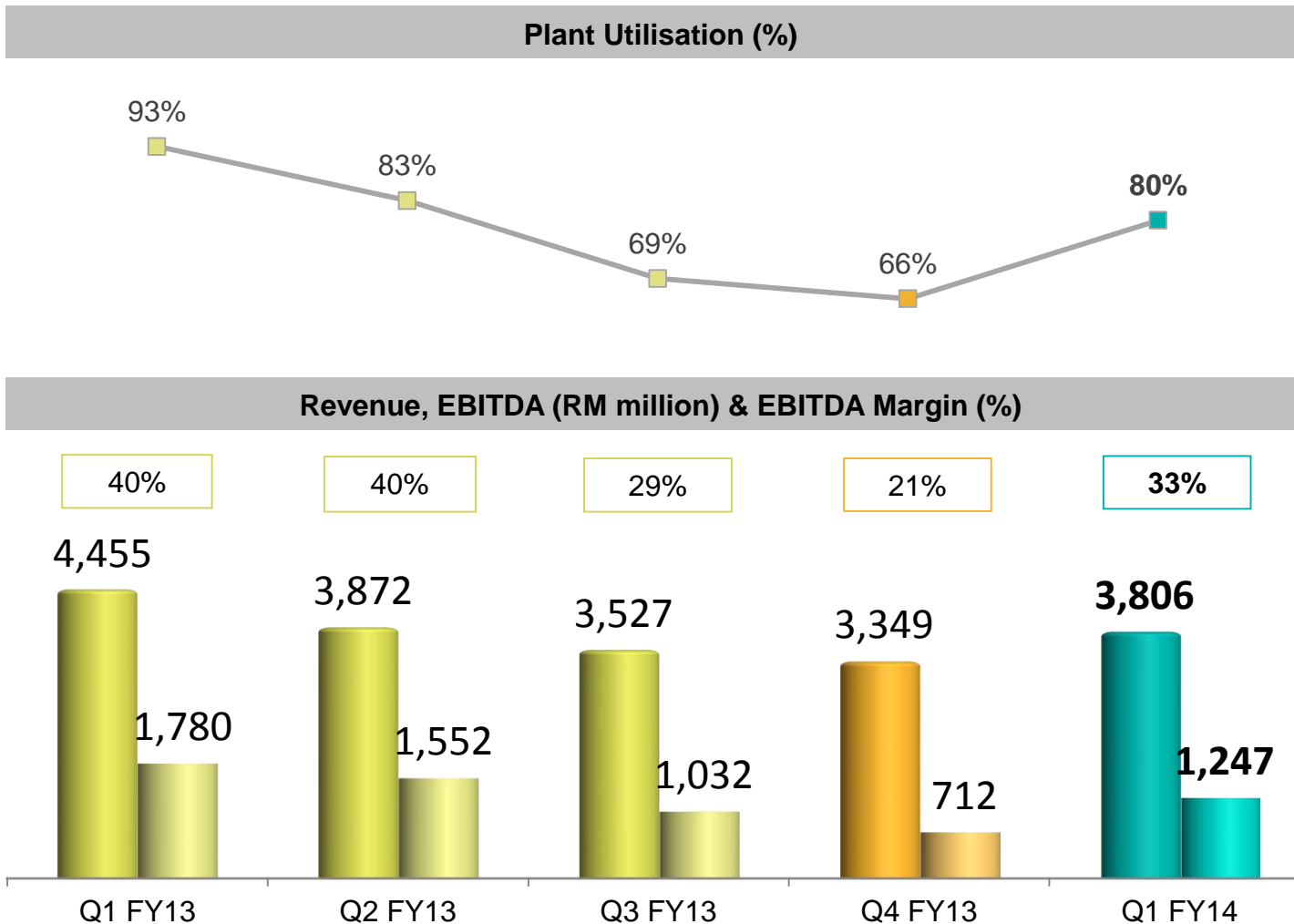
- Steady global economy
- Mixed market conditions
- Marked improvement in operational performance, particularly the Olefins & Derivatives segment
- Strong financial performance

Financial Summary

<i>(RM million)</i>	Quarter ended 31 Mar 2014	Quarter ended 31 Dec 2013	Quarter ended 31 Mar 2013
Revenue	3,806	3,349 14%	4,455 (15%)
Operating profit	1,047	524 100%	1,590 (34%)
Share of profits from associates and jointly controlled entities	49	70 (30%)	61 (20%)
PBT	1,092	586 86%	1,651 (34%)
PAT	839	498 68%	1,236 (32%)
EPS*	9 sen	6 sen 50%	14 sen (36%)
EBITDA	1,247	712 75%	1,780 (30%)
EBITDA margin	33%	21%	40%

* Earnings per share, based on weighted average number of shares issued.

Quarterly Group Performance

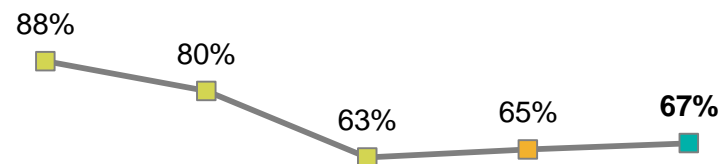
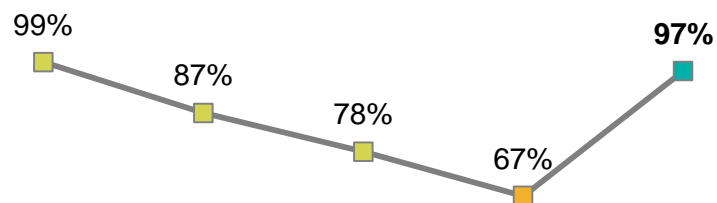


Quarterly Segmental Performance

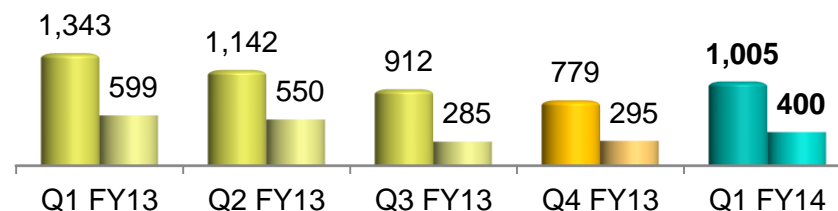
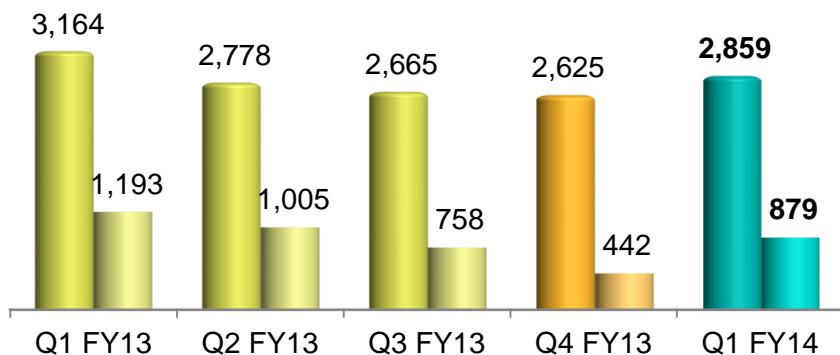
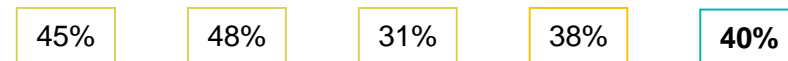
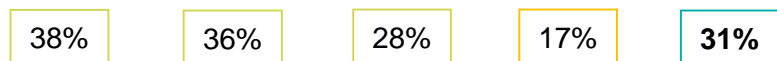
Olefins & Derivatives

Fertilisers & Methanol

Plant Utilisation (%)



Revenue, EBITDA (RM million) & EBITDA Margin (%)



Key Strategies for Operational Excellence

- External reliability
 - strengthened supplier relationship management
- Internal reliability
 - enhanced plant maintenance program
- Focused and effective turnaround

Group Cash Flow





<i>(RM million)</i>	Quarter Ended 31 Mac 2014	Quarter Ended 31 Mac 2013	Change
Cash flows generated from operating activities	785	1,425	(640)
Cash flows used in investing activities	(550)	(183)	(367)
Cash flows (used in)/generated from financing activities	(957)	(17)	(940)
Net increase/ (decrease) in cash & cash equivalents	(722)	1,225	(1,947)
Cash & cash equivalents at beginning of the period	10,155	9,307	848
Cash & cash equivalents at end of the period	9,432	10,538	(1,106)

Market Highlights

In the near term, the outlook on product prices in Q2 remain generally healthy and firm, with the exception for urea and aromatics given the long supply situations.




Olefins & Derivatives

- Firm olefins and derivatives on supply tightness
- Weaker aromatics on robust supply environment

- Ethylene 
- Polymers 
- MEG 
- Aromatics 

Fertilisers & Methanol

- Steady methanol and ammonia on balanced fundamentals
- Softer urea markets on rising supply

- Urea 
- Ammonia 
- Methanol 

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Thank you

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