



**PETRONAS**

# **QUARTERLY RESULTS ANNOUNCEMENT**

## **Highlights for the Quarter Ended December 2013**

11 February 2014

# Disclaimer

## Warranties and Exclusion of Liability

PETRONAS Chemicals Group Berhad ("PCG"), its subsidiaries and related corporations confirm that care has been taken in ensuring the accuracy and correctness of information, statements, text, articles, data, images and other materials contained and appearing in this presentation and the associated slides (hereinafter referred to as "the MATERIALS"). Accordingly PCG, its subsidiaries and related corporations and its or their directors, officers, employees, agents and advisers (hereinafter referred to as "We") represent that, to the best of our knowledge and belief that the MATERIALS which are owned and directly related to us therein are accurate, correct and true.

The MATERIALS is not exhaustive. We do not assume any obligation to add, delete or make any changes to the MATERIALS and we may do so, if we feel necessary, without prior notice.

We expressly disclaim all liabilities whatsoever for any direct, indirect, special or consequential loss or damages howsoever resulting directly or indirectly from the access to or the use of this MATERIALS and the reliance on the MATERIALS contained herein. You should rely on your own evaluation and assessment of the MATERIALS in order to arrive at any decision. Any decision made by you based on the MATERIALS is your sole responsibility.

The MATERIALS may also contain information provided by third parties and we make no representation or warranty regarding the accuracy, reliability, truth and completeness of the said third parties' information.

In no event would the MATERIALS constitute or be deemed to constitute an invitation to invest in PCG, its subsidiaries and related corporations or an invitation by PCG, its subsidiaries and related corporations to enter into a contract with you.

## Forward Looking Statements and Associated Risks

The MATERIALS and related discussions, including but not limited to those regarding the petrochemicals environment, anticipated demand for petrochemicals, plant turnaround activity and costs, investments in safety and operational risk, increase in turnaround activity and impact on production, future capital expenditures in general, generation of future receivables, sales to customers, cash flows, costs, cost savings, debt, demand, disposals, dividends, earnings, efficiency, gearing, growth, strategy, trends, reserves and productivity together with statements that contain words such as "believe", "plan", "expect" and "anticipate" and similar expressions thereof may constitute forward looking statements.

Such forward-looking statements are subject to certain risks and uncertainties, including but not limited to, the economic situation in Malaysia and countries in which we transact business internationally, increases in regulatory burdens in Malaysia and such countries, changes in import control or import duties, levies or taxes in international markets or in Malaysia, and changes in prices or demand for products produced by us, both in Malaysia and in international markets, as a result of competitive actions or economic factors. Such forward looking statements are also subject to the risks of increased costs in related technologies and such technologies producing expected results, and performance by third parties in accordance with contractual terms and specifications.

Should one or more of these uncertainties or risks, among others, materialize, actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed, and anticipated improvements in capacity or performance may not be fully realised. Although We believe that the expectations of management as reflected by such forward looking statements are reasonable based on information currently available, no assurances can be given that such expectations will prove to have been correct. Accordingly, you are cautioned not to place undue reliance on the forward looking statements. We undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

This presentation and its contents are strictly confidential and must not be copied, reproduced, distributed, summarised, disclosed, referred or passed to others at any time without the prior written consent of PCG.

# PCG Management



**Dr. Abd Hapiz Abdullah**  
President/Chief Executive Officer



**Farina Farikhullah Khan**  
Chief Financial Officer



**Akbar Md Thayoob**  
Head of Commercial



**M Yusri M Yusof**  
Head of Manufacturing



**Abdul Aziz Othman**  
Head of Strategic Planning and Ventures



**Nor Shahda Zakaria**  
Head of Investor Relations

# Our New Vision



**Preferred chemical company providing innovative customer solutions**

**Understand and anticipate customer needs and develop innovative customer-driven solutions**



**Operational Excellence**

**Marketing and Sales Excellence**

**Innovation Excellence**

# Key Highlights

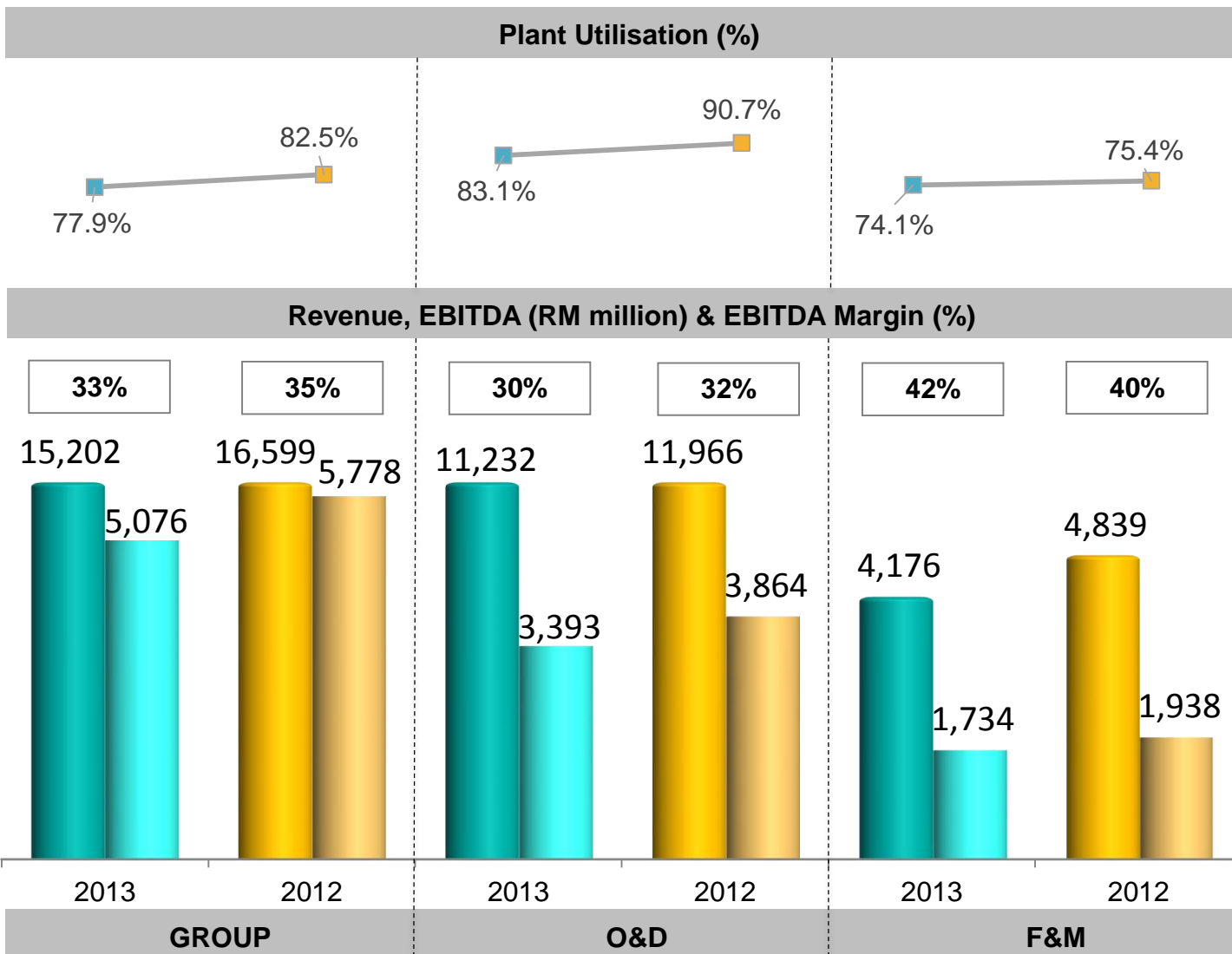
- Improving global economy
- Mixed market conditions
- Heavy turnaround and maintenance activities
- Lower financial performance
- Resilient annual EBITDA margin

# Financial Summary

<i>(RM million)</i>	<b>Quarter ended 31 Dec 2013</b>	Quarter ended 31 Dec 2012	Quarter ended 30 Sep 2013	<b>Year ended 31 Dec 2013</b>	Year ended 31 Dec 2012
Revenue	<b>3,349</b>	4,379 (24%)	3,527 (5%)	<b>15,202</b>	16,599 (8%)
Operating profit	<b>524</b>	754 (31%)	847 (38%)	<b>4,334</b>	4,346 0%
Share of profit of equity accounted investees	<b>70</b>	65 8%	78 (10%)	<b>221</b>	286 (23%)
PBT	<b>586</b>	819 (28%)	925 (37%)	<b>4,547</b>	4,550 0%
Profit attributable to shareholders	<b>450</b>	902 (50%)	635 (29%)	<b>3,146</b>	3,518 (11%)
EPS*	<b>6 sen</b>	11 sen (45%)	8 sen (25%)	<b>39</b>	44 (11%)
EBITDA	<b>712</b>	1,526 (53%)	1,032 (31%)	<b>5,076</b>	5,778 (12%)
EBITDA margin	<b>21%</b>	35%	29%	<b>33%</b>	35%

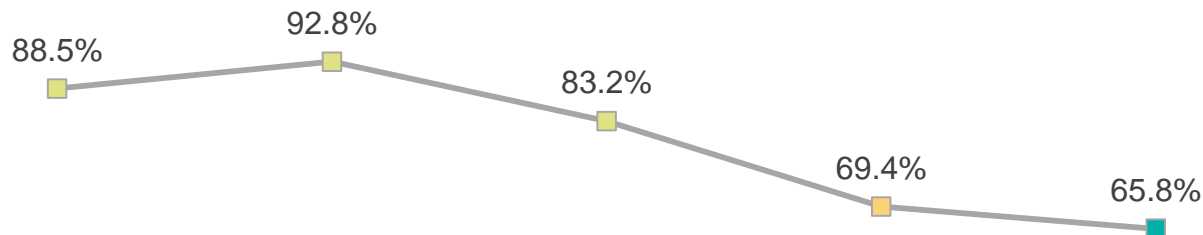
\* Earnings per share, based on weighted average number of shares issued.

# Annual Group and Segmental Performance

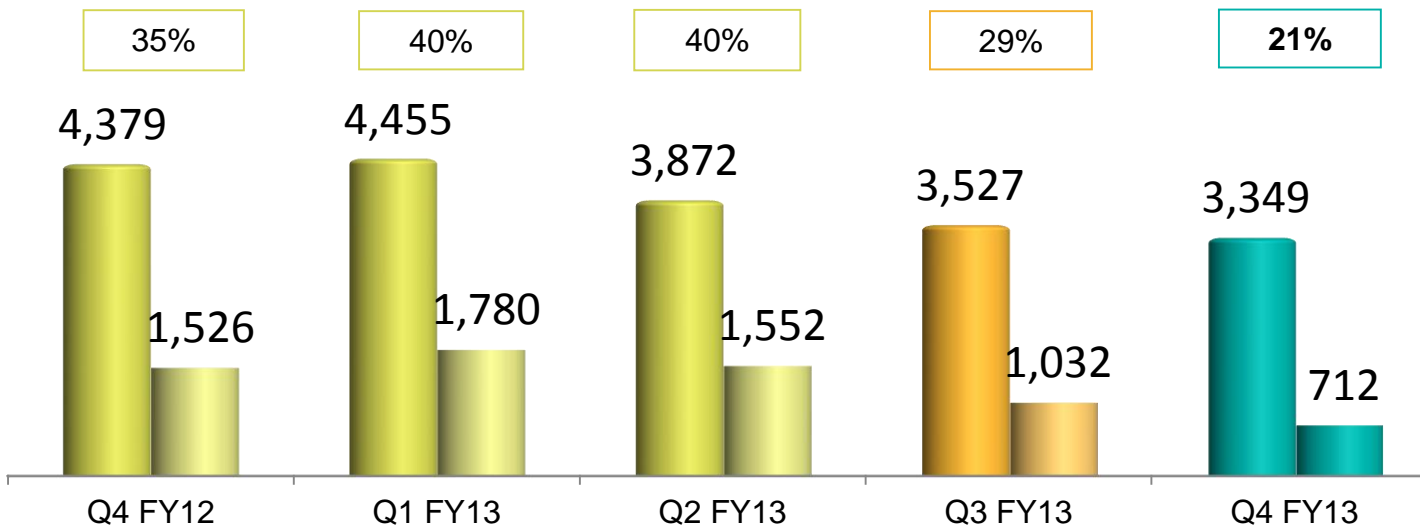


# Quarterly Group Performance

## Plant Utilisation (%)



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



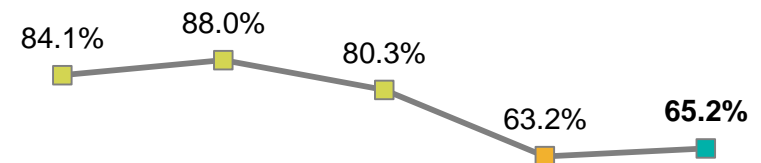
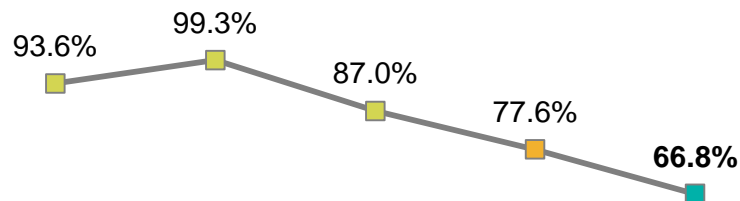


# Quarterly Segmental Performance

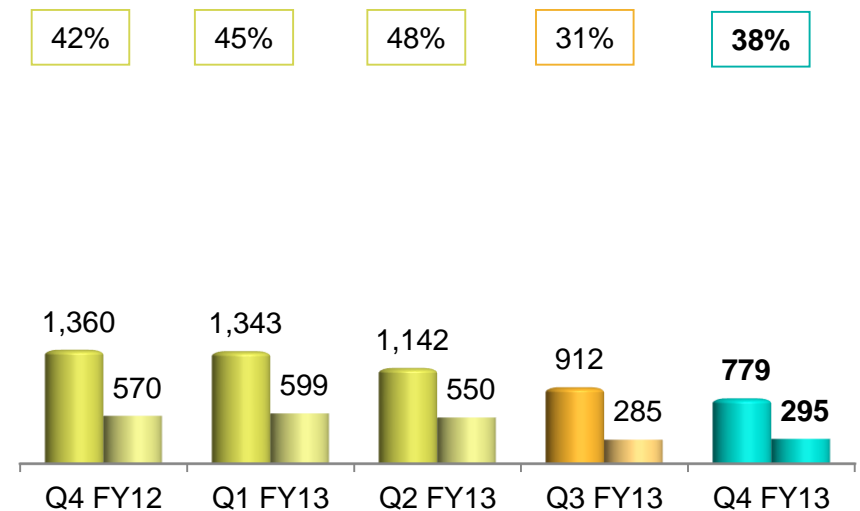
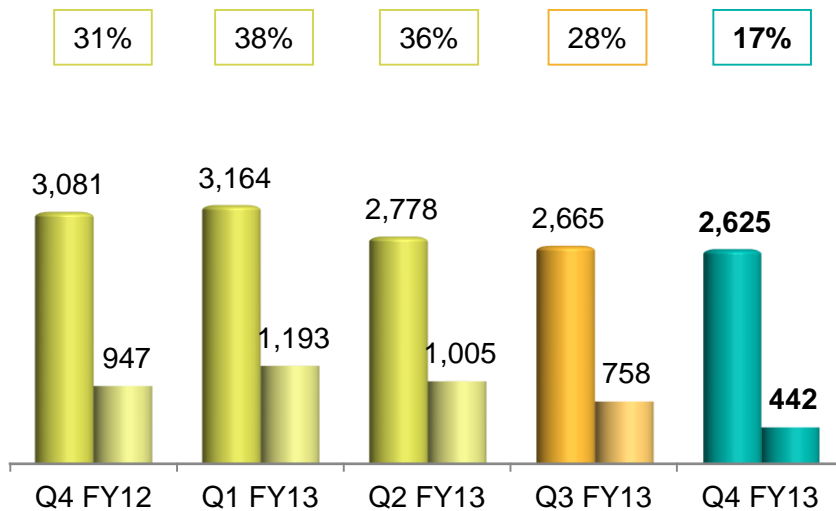
## Olefins & Derivatives

## Fertilisers & Methanol

### Plant Utilisation (%)



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



# Group Cash Flow

<i>(RM million)</i>	<b>Quarter Ended 31 Dec 2013</b>	<b>Quarter Ended 31 Dec 2012</b>	<b>Change</b>
Cash flows generated from operating activities	4,452	4,640	(188)
Cash flows used in investing activities	(1,523)	(604)	(919)
Cash flows (used in)/generated from financing activities	(2,130)	(4,102)	1,972
Net increase/ (decrease) in cash & cash equivalents	799	(66)	733
Cash & cash equivalents at beginning of the period	9,307	9,266	41
Cash & cash equivalents at end of the period	10,155	9,307	848

**For further enquiries please contact us at:**

PETRONAS Chemicals Group Berhad  
Level 14, Tower 1, PETRONAS Twin Towers  
KUALA LUMPUR CITY CENTRE,  
50088 KUALA LUMPUR, MALAYSIA

Fax: +603 2331 3060  
[petronaschemicals@petronas.com.my](mailto:petronaschemicals@petronas.com.my)  
[www.petronaschemicals.com](http://www.petronaschemicals.com)

Nor Shahda Zakaria, Head of Investor Relations  
Tel: +603 2331 2615

Liew Lai Jing  
Tel: +603 2331 7899

Ezalman Reezal Hadenan  
Tel: +603 2331 0481

Izan Hajar Ishak  
Tel: +603 2331 9366



**PETRONAS**

# Thank you

*[www.petronaschemicals.com](http://www.petronaschemicals.com)*