



**PETRONAS**

# QUARTERLY RESULTS ANNOUNCEMENT

## Highlights for the Quarter Ended March 2015

7 May 2015

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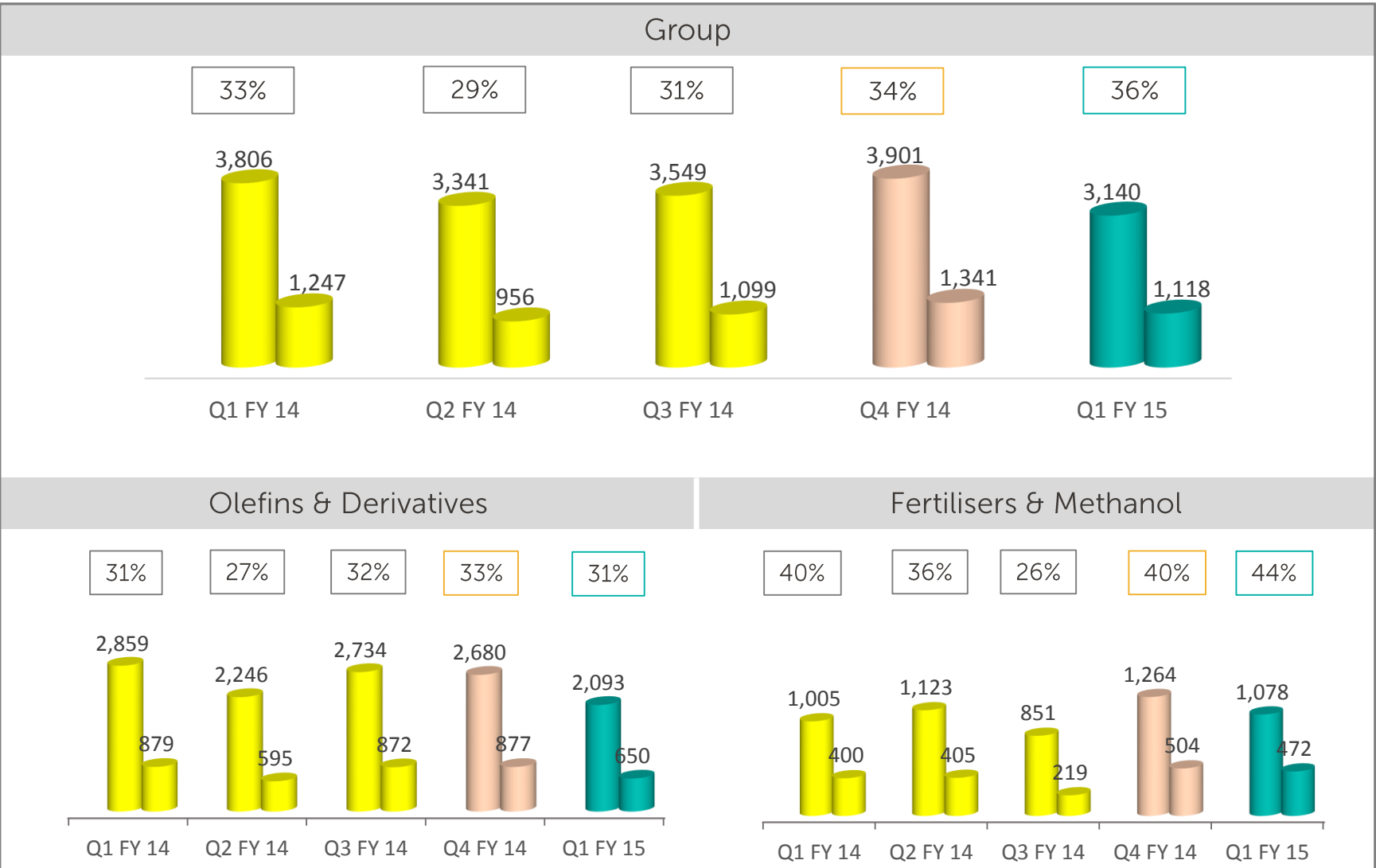
Nor Shahda Zakaria  
Head of Investor Relations

# Key Highlights

- 💧 **Strong operational performance**
- 💧 **Lower product prices in line with low crude oil price**
- 💧 **Cautious customer buying pattern amidst uncertain market**
- 💧 **Better EBITDA Margin despite lower profitability**

# Quarterly Group Performance

Revenue, EBITDA (RM Million) & EBITDA Margin

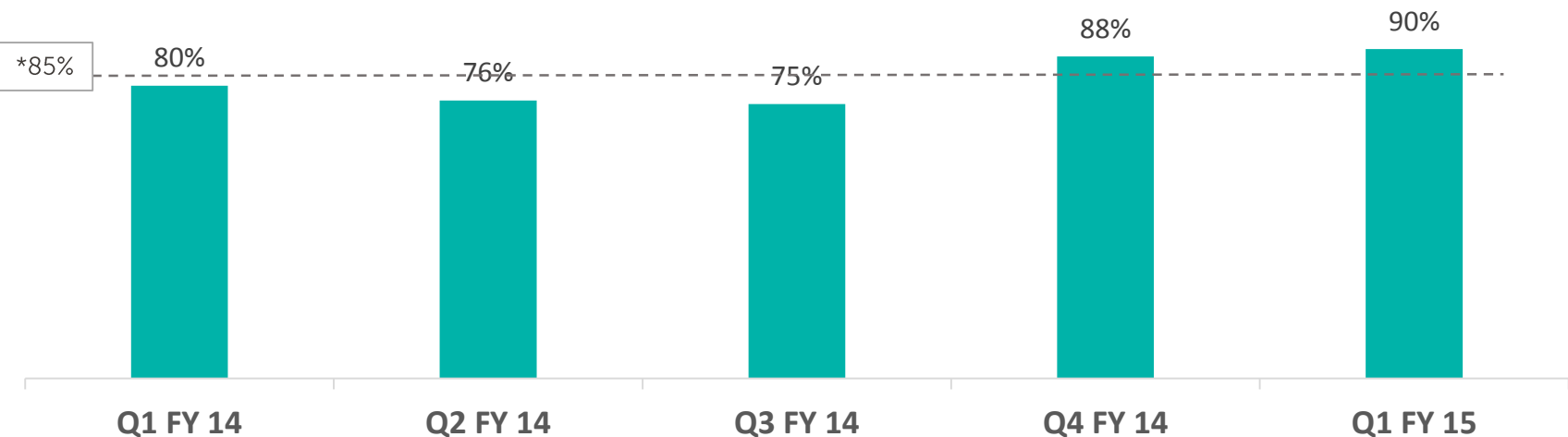


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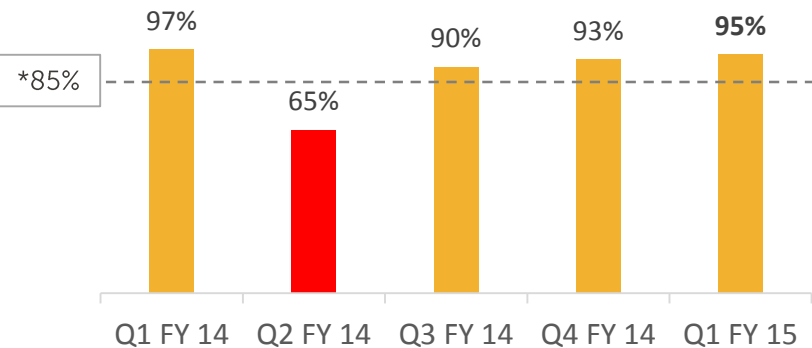
# Quarterly Plant Utilization

Plant Utilization (%)

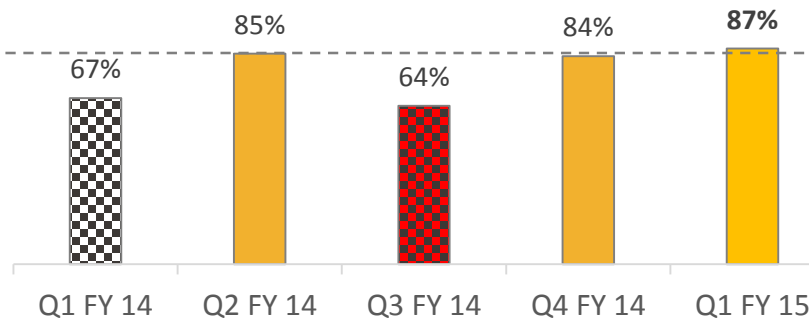
Group



Olefins & Derivatives



Fertilisers & Methanol



\*85% - world class plant performance

 - Turnaround

 - Methane supply disruption

# Group Cash Flow

<i>(RM million)</i>	Period Ended March 2015	Period Ended March 2014	Change
Cash flow generated from operating activities	672	785	(113)
Cash flow used in investing activities	(607)	(550)	(57)
Cash flow (used in)/generated from financing activities	(808)	(957)	149
Net increase/(decrease) in cash & cash equivalents	(743)	(722)	(21)
Cash & cash equivalents at the beginning of the period	9,807	10,155	(348)
Cash & cash equivalents at the end of the period	9,094	9,432	(338)

# Key Highlights for Operational Excellence

- 💧 **Strong operational performance**
- 💧 **Continued improvements in internal reliability and efficiency**
- 💧 **Improved ethane feedstock availability**
- 💧 **Continued focus on feedstock and supplier reliability**



# Market Highlights

We expect continued uncertainty in market conditions, as crude oil prices are yet to settle.

## Olefins & Derivatives

- Firmer ethylene prices on the back of supply constraint
- Increase in polymers prices on the back of stronger feedstock prices
- Firmer MEG on the back of better polyester demand
- Firmer aromatics on the back of supply disruptions and better polyester demand.

• Ethylene



• Polymers



• MEG



• Aromatics



## Fertilisers & Methanol

- Softening urea prices on the back of improving supplies
- Softening ammonia prices as supply demand stabilizes and market corrects itself from the high levels of Q4 2014
- Stable methanol prices on back of supply demand fundamentals

• Urea



• Ammonia



• Methanol



# More growth project are currently being evaluated, focusing on key industry trends

## Portfolio Management

### The World will face challenges...

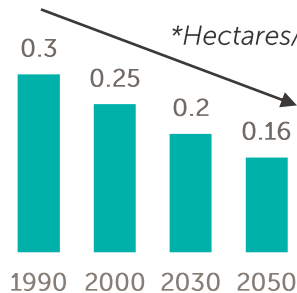


Increase in population..

**9 Billion** people in **2050**

More middle class population..

**4.9 Billion** people in **2030**



**Less**  
arable land



**Less**  
resources

### More demand for...



Food



Personal  
Care  
products



Automotive  
& Packaging

### Portfolio of growth initiatives:

- Efficient food production :  
**SAMUR + urea derivatives studies/evaluation**
- Chemicals for Personal Care :  
**AROMA, 2EHAcid, RAPID + ethoxylates studies/evaluation**
- Solutions for energy efficient vehicle & packaging :  
**RAPID, 2EHAcid + methanol & ethylene derivatives studies/evaluation**

**THANK YOU**

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