



PETRONAS

QUARTERLY RESULTS ANNOUNCEMENT

Highlights for the Quarter Ended September 2015

3 November 2015

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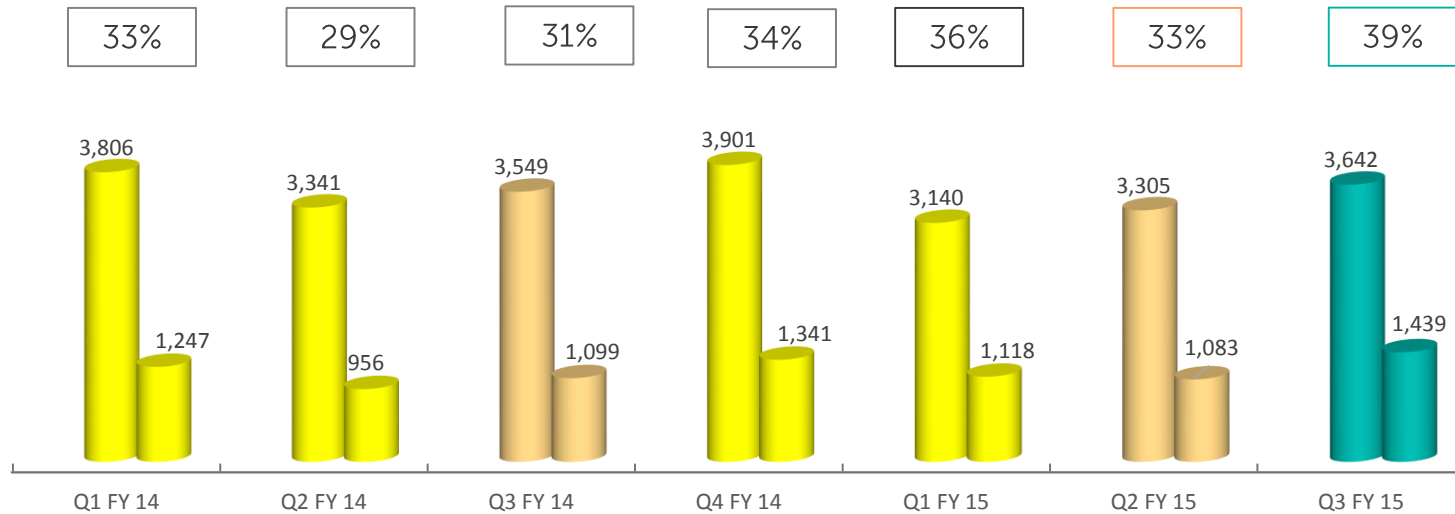
Key Highlights

- ◆ **Improved EBITDA on higher sales volume, better sales mix, lower unit cost and favourable forex movement**
- ◆ **Sustained strong operational performance**
- ◆ **Lower product prices in line with low crude oil price, however demand remained resilient**
- ◆ **Acquisition of RAPID petrochemical projects**

Quarterly Group Performance

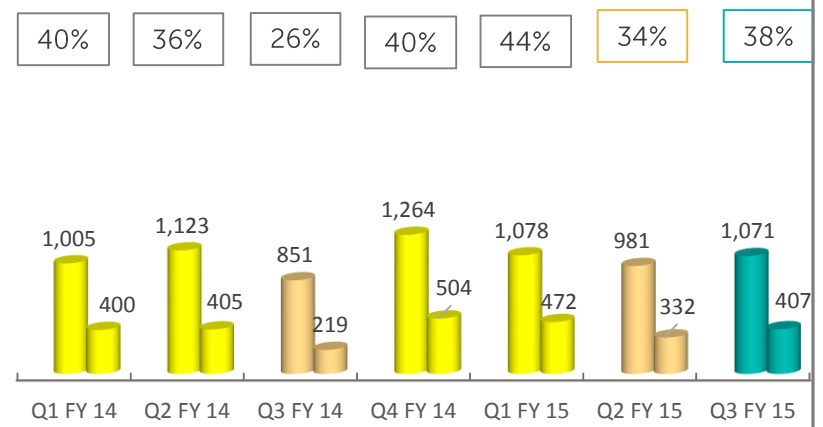
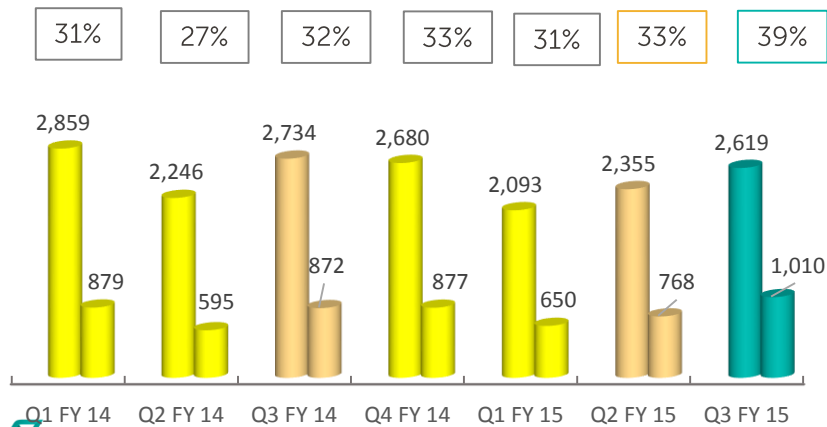
Revenue, EBITDA (RM Million) & EBITDA Margin

Group



Olefins & Derivatives

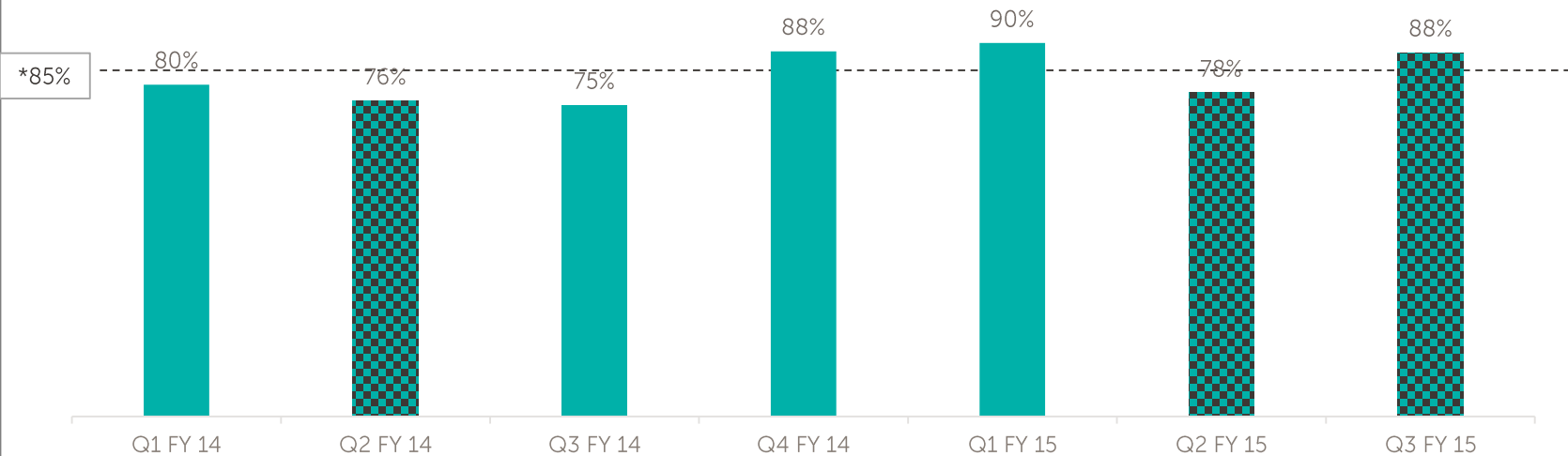
Fertilisers & Methanol



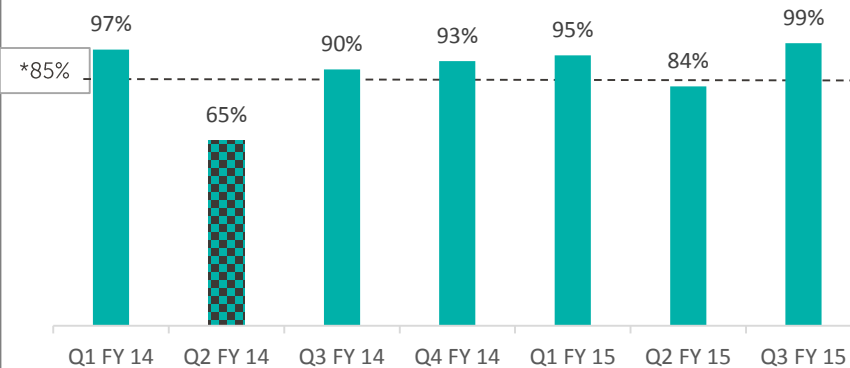
Quarterly Plant Utilization

Plant Utilization (%)

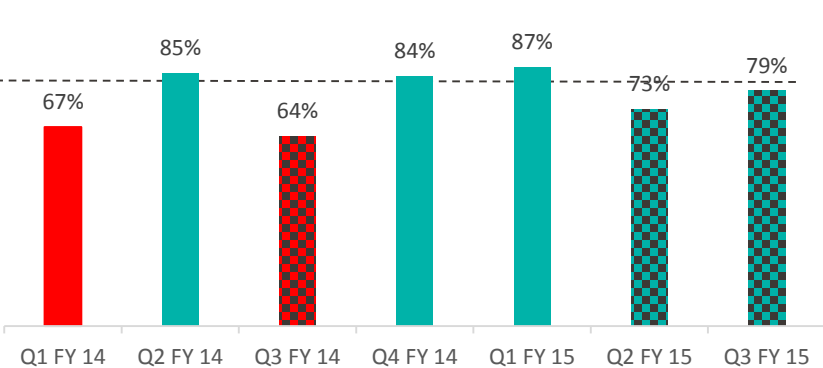
Group



Olefins & Derivatives



Fertilisers & Methanol



*85% - world class plant performance

Checkered bar - Turnaround

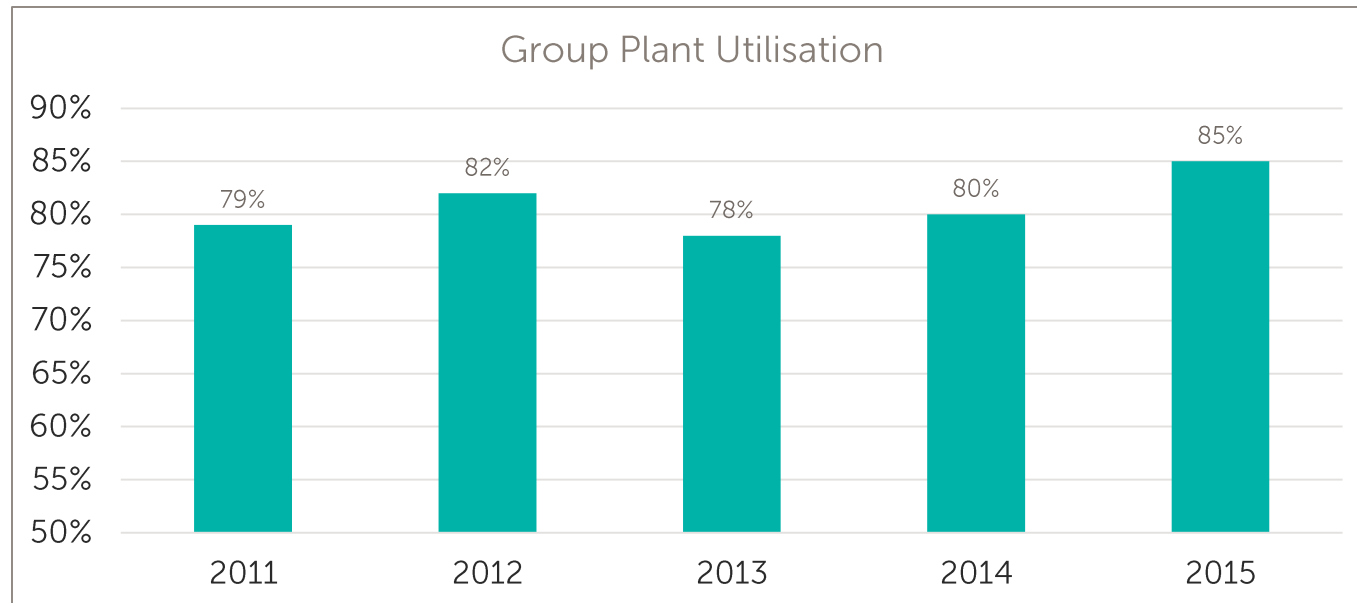
Red bar - Methane supply disruption

Group Cash Flow

<i>(RM million)</i>	Period Ended September 2015	Period Ended September 2014	Change
Cash flow generated from operating activities	3,297	2,976	321
Cash flow used in investing activities	(1,846)	(1,604)	(242)
Cash flow (used in)/generated from financing activities	(1,487)	(1,675)	188
Net increase/(decrease) in cash & cash equivalents	(36)	(303)	267
Net increase/(decrease) due FX impact	(266)	(1)	(265)
Cash & cash equivalents at the beginning of the period	9,807	10,155	(348)
Cash & cash equivalents at the end of the period	9,505	9,851	(346)

Operational Highlights

- ◆ **Improved plant utilization as a result of strong operational performance**
- ◆ **Focused on delivering operational excellence through:**
 - **Effective supplier relationship management,**
 - **Flawless TA (PCFK & Methanol, 2016 TA), and**
 - **Internal reliability strategy**

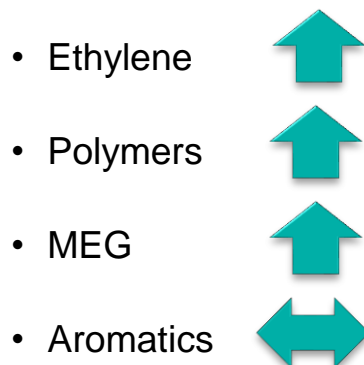


Market Highlights

We expect mixed market sentiment into Quarter 4 as uncertainty in global economy and crude oil price continues

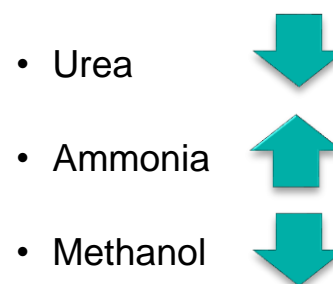
Olefins & Derivatives

- Strengthening ethylene prices on the back of limited supply
- Firm polymers on the back of tight supply of LLDPE & HDPE and increasing feedstock price
- Firmer MEG prices amidst supply constraint
- Stable aromatics as supply-demand balances



Fertilisers & Methanol

- Softening urea prices with lackluster demand
- Increasing ammonia prices due to limited supply availability
- Declining methanol prices in tandem with low crude oil prices



Key Focus Area for 2016

- 💧 **Maintain momentum on higher PU into 2016**
- 💧 **Continue to strengthen HSE**
- 💧 **Gearing up for SAMUR**
- 💧 **Acquisition of RAPID petrochemical projects**

PCG's participation in RAPID petrochemical projects

LPG & Naphtha

Steam Cracker



Refinery



300,000 BPD of Crude Oil

USD3.9 bil CAPEX for \approx 2.7 MTPA

Petrochemical Production Units

C2 Olefins



Commodities

C3 Olefins



Differentiated

C4 Olefins



Specialty Chemicals

Euro 4M (Mogas & Diesel) & Euro 5 (Diesel) Fuel Products



Supported by Ancillary Facilities



PCP

Pengerang Co-generation Plant



SPV2

Liquid Bulk Terminal



UIO

Utilities, Interconnecting & Offsite



PAMER

Raw Water Supply Project



RGT2

Regasification Terminal



ASU

Air Separation Unit

THANK YOU

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THANK YOU