



PETRONAS GAS BERHAD

Analyst Briefing for Quarter Ended 31 December 2022

**Thursday, 16 February 2023
6:00 – 7:00 p.m. (GMT+8)**

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PGB Management



Abdul Aziz Othman
Managing Director/
Chief Executive
Officer



**Shahrul Azham
Sukaiman**
Chief Financial
Officer



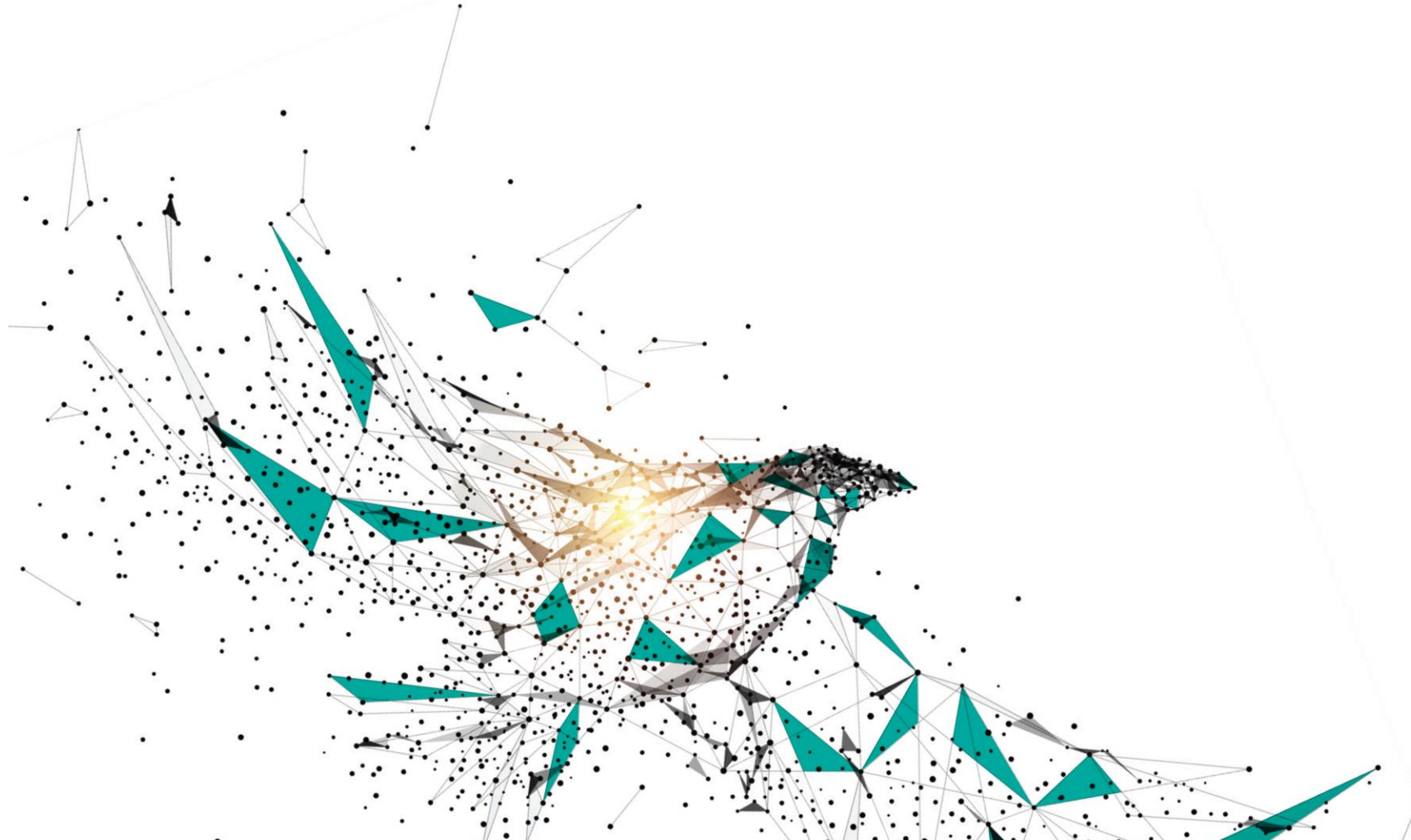
Hisham Maaulot
Head, Business
Development &
Commercial



Izan Hajar Ishak
Head, Investor
Relations

Presentation Outline

- 01 **KEY HIGHLIGHTS**
- 02 **BUSINESS UPDATES**
- 03 **FINANCIAL PERFORMANCE**
- 04 **Q&A**



KEY HIGHLIGHTS

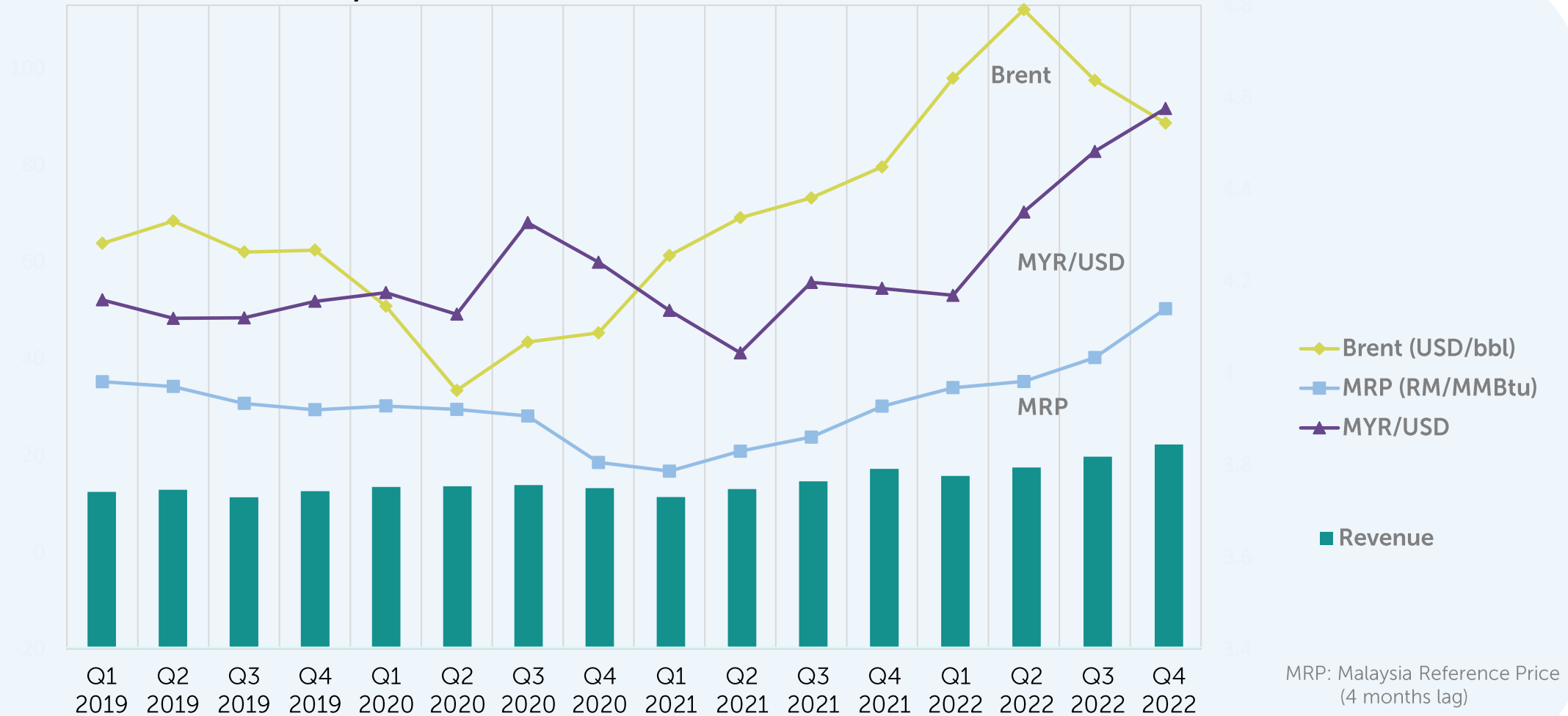
Key Highlights

- **Steady revenue streams** on the back of **world class operational performance**
- Financial performance affected by **higher fuel gas price** and **unfavourable foreign exchange movement**
- Interim **dividend** of **22 sen** per share



Robust revenue on the back of strong operations in volatile market and high-cost environment

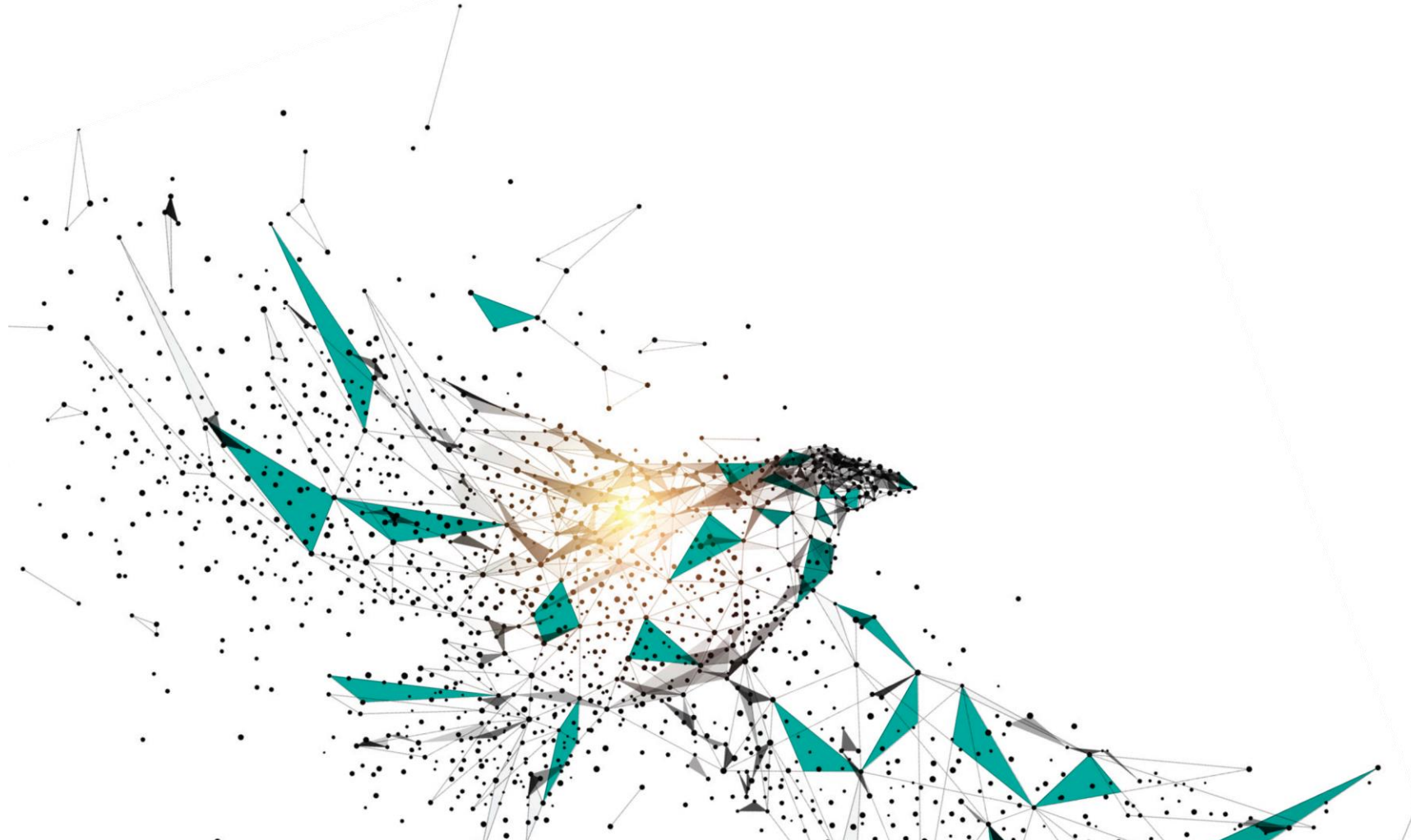
COMMODITY PRICES, FOREIGN EXCHANGE MOVEMENT AND QUARTERLY REVENUE



Financial Snapshot

Performance (RM Mil)	FY 2022		FY 2021
Revenue	6,160	▲ 9%	5,649
Gross Profit	2,348	▼ 14%	2,720
Profit After Tax	1,759	▼ 17%	2,111
EBITDA	3,245	▼ 9%	3,558
Earnings per share (sen)	83.16	▼ 17%	100.52
Dividend per share (sen)	72.00		82.00

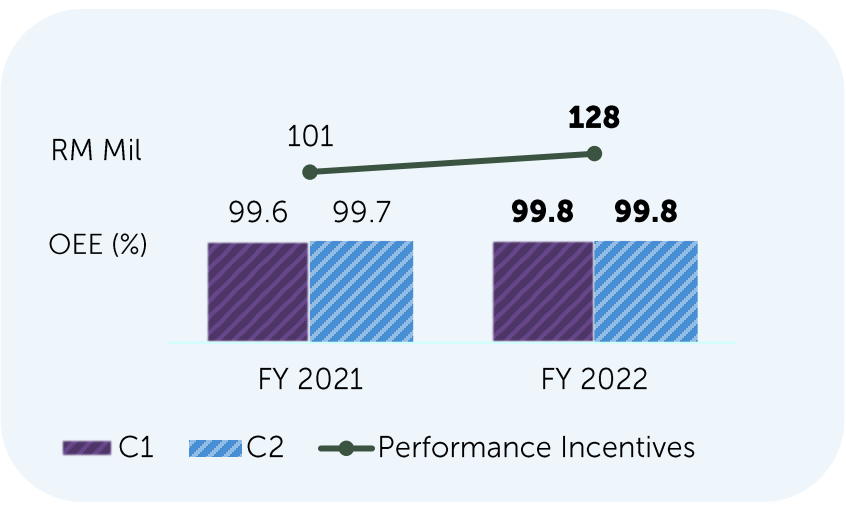
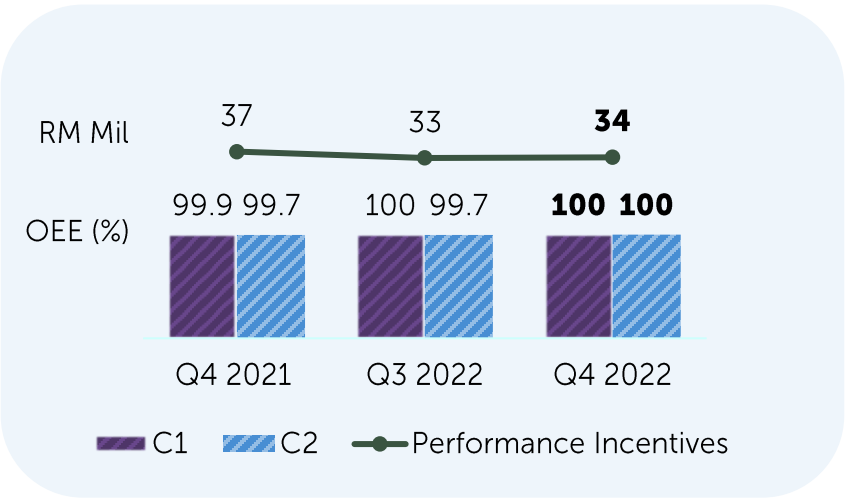




BUSINESS UPDATES

Gas Processing

Sustained strong OEE, demonstrating commitment in ensuring security of product supply to customer



OEE: Overall Equipment Effectiveness



Operational Excellence

≈100% OEE

Stable for both C1 (Salesgas) and C2 (Ethane)

≈ 100% Reliability

Ensure steady delivery to customers

Higher level of efficiency translates to higher incentives

FY2022 performance incentives at RM128 million

Segment Updates



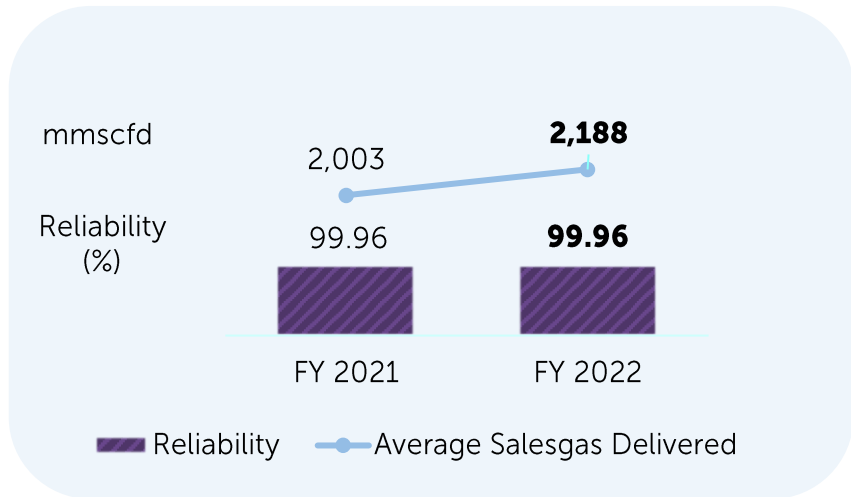
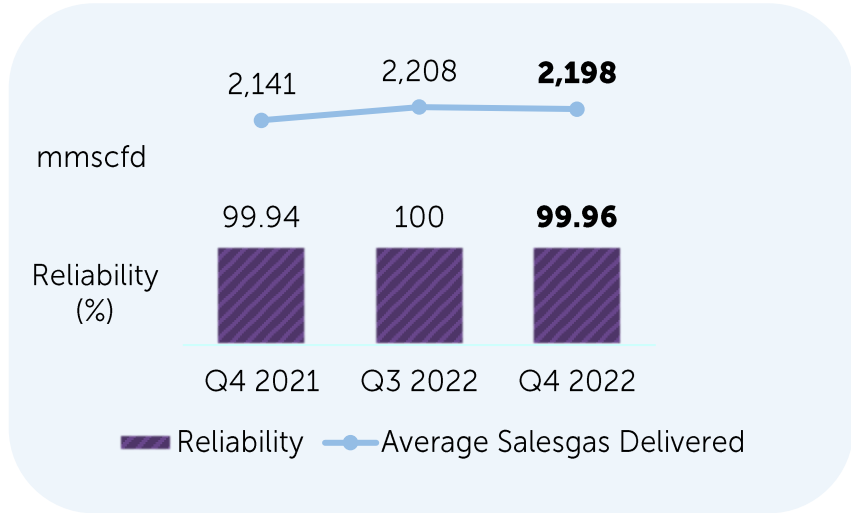
TCOT Off-Gas Rerouting Project

Progressing within schedule

TCOT: Terengganu Crude Oil Terminal

Gas Transportation

Sustained 100% reliability to ensure security of gas supply to the nation



Operational Excellence

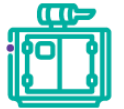
≈ 100% Reliability
Sustained reliability

2,188 mmscfd
Average salesgas delivered in FY2022

Segment Updates



42km pipeline extension to Pulau Indah, Selangor
Timeline extended to accommodate requirement from local authority, aligned to customer delivery date



New gas compressor station in Kluang, Johor
Progressing within schedule

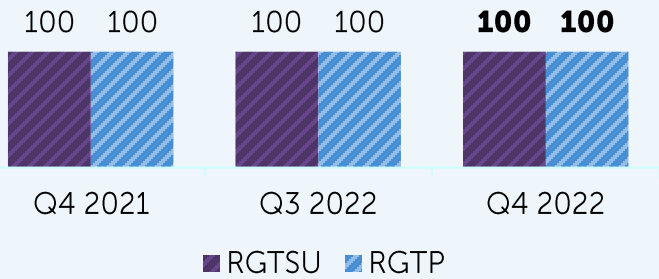


10 km pipeline extension to Banting, Selangor
Progressing within schedule

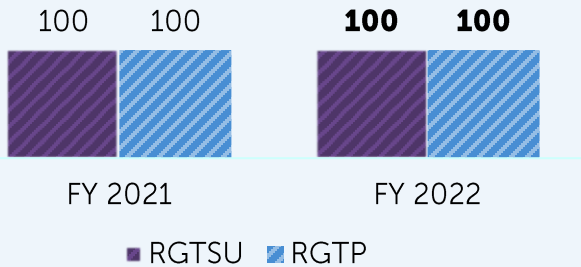
Regasification

Sustained full capacity payment supported by strong operational performance at both regasification terminals

OEE (%)



OEE (%)



OEE: Overall Equipment Effectiveness



Operational Excellence

100% OEE

Sustained at both RGTSU and RGTP

54 Cargoes received in FY2022

11 cargoes at RGTSU and 43 cargoes at RGTP

Ancillary services offering

971 truck loading delivered in FY2022

Segment Updates



Potential third LNG storage tank at Pengerang

Strategizing project execution approach following high-cost environment

RGTSU : LNG Regasification Sungai Udang

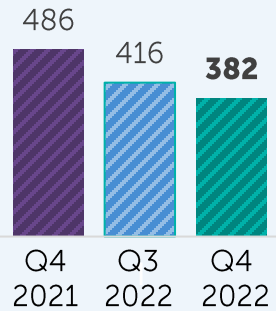
RGTP : LNG Regasification Pengerang

GUCD : Gassing Up Cooling Down

100% Product Delivery Reliability on the back of higher demand for Electricity and Steam

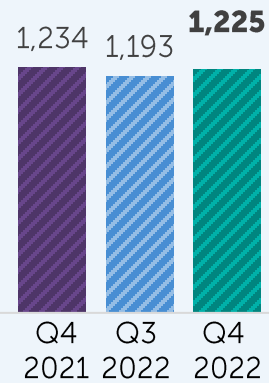
ELECTRICITY

GWh



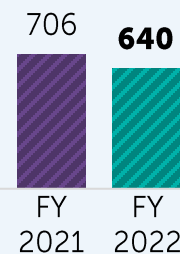
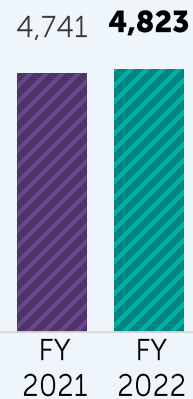
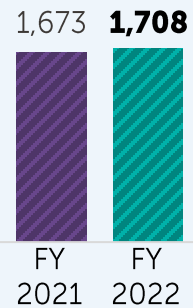
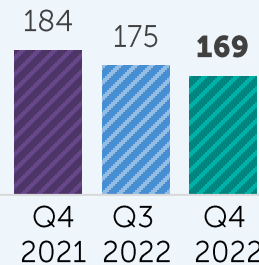
STEAM

kMt



INDUSTRIAL GASES

Mil Nm³



Operational Excellence

100% Product Delivery Reliability for Electricity and Steam

Higher electricity and steam volumes year-on-year

Higher offtake from customers

Segment Updates



Utilities Connection to PCC OM

Pending customer readiness

PCC OM: PCC Oxylalkylates Malaysia



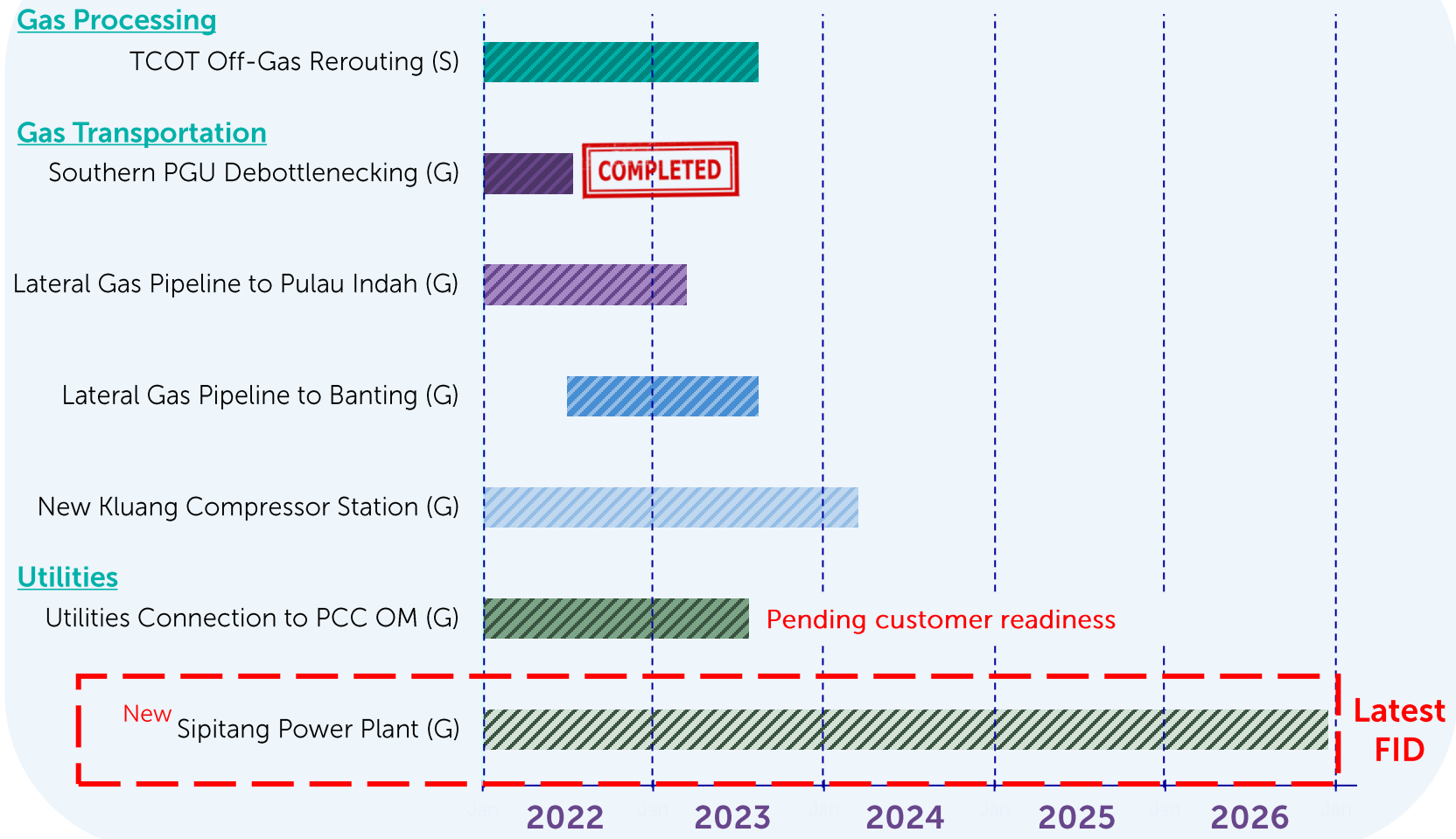
52MW Power Plant in Sipitang

Expected to be commissioned in 2026

Projects

Continuously investing in growth projects to enhance revenue and expand asset base

PLANNED TIMELINE



Projects in Pipeline



Potential third LNG storage tank at Pengerang



Power generation opportunities in Sabah

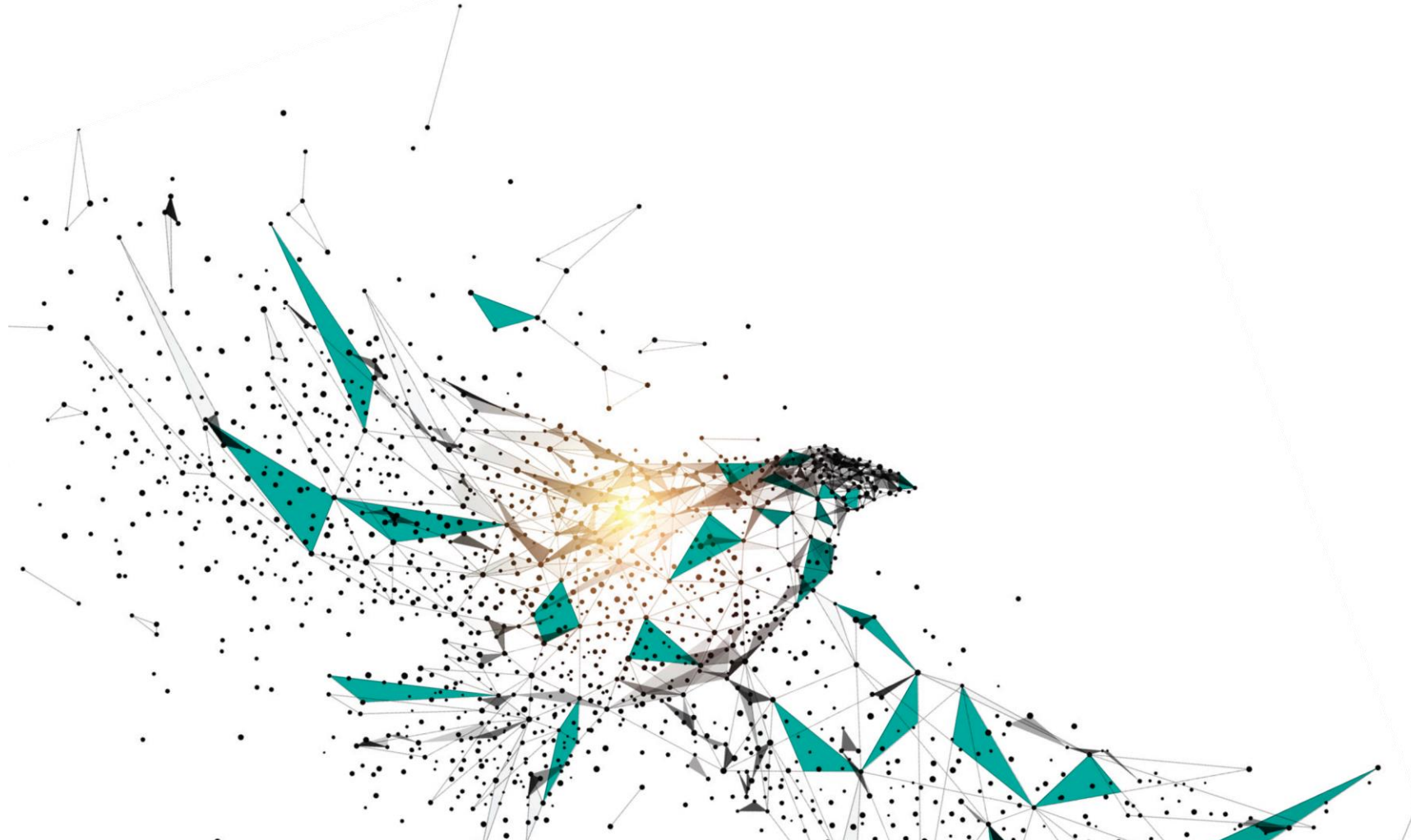


Integrated utilities solution in industrial parks



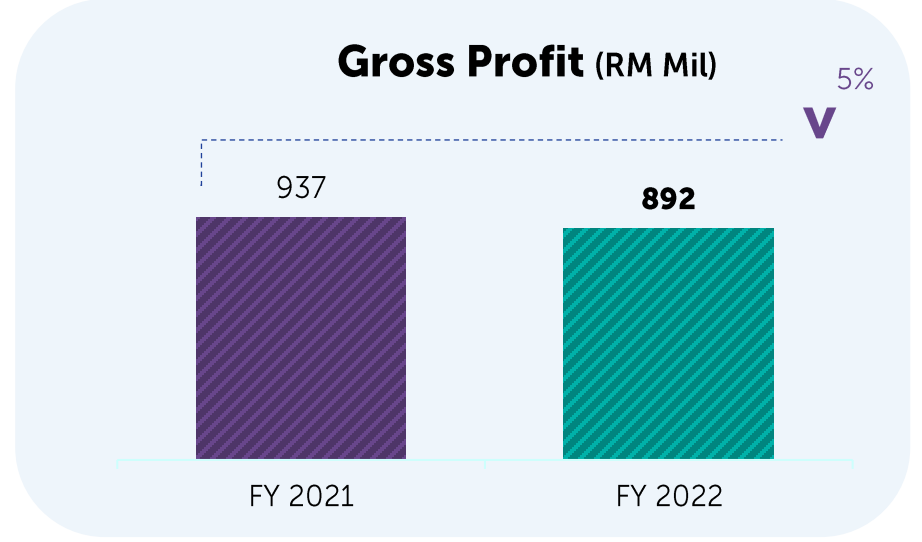
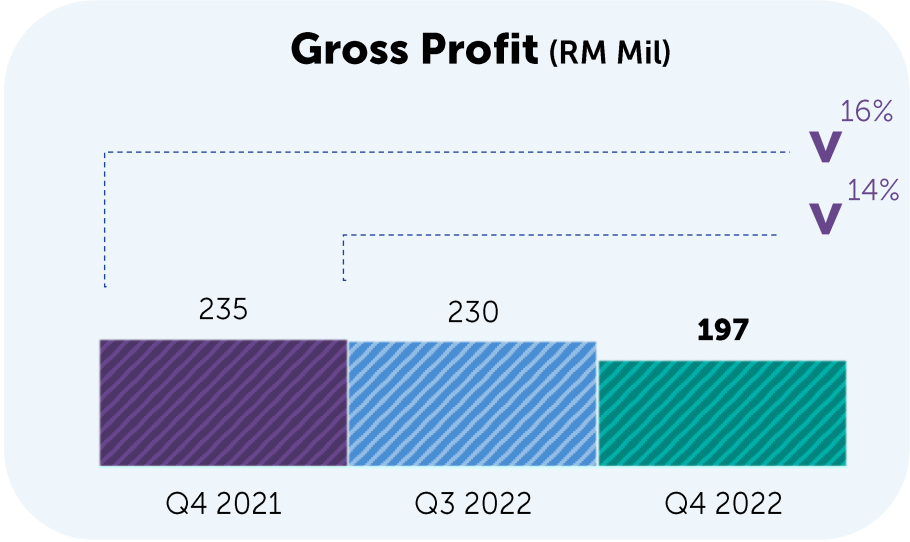
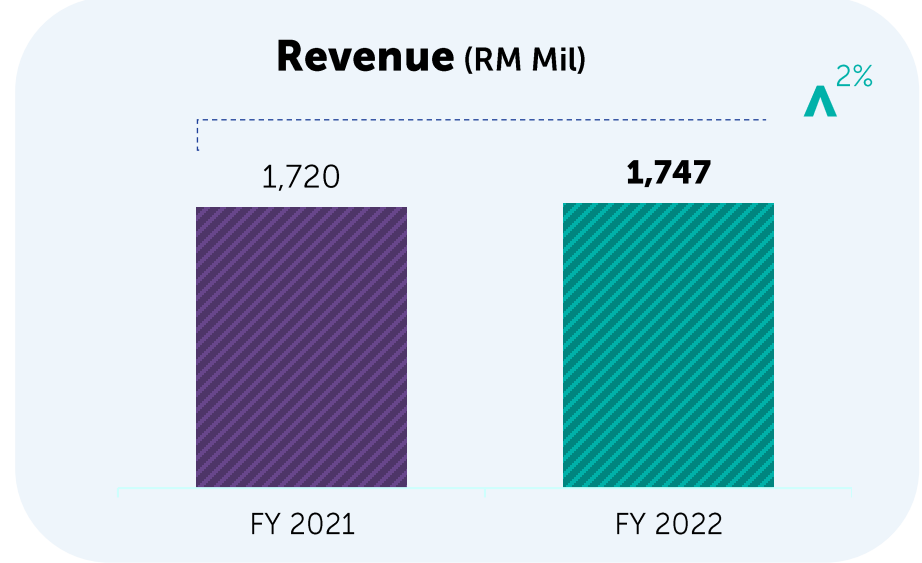
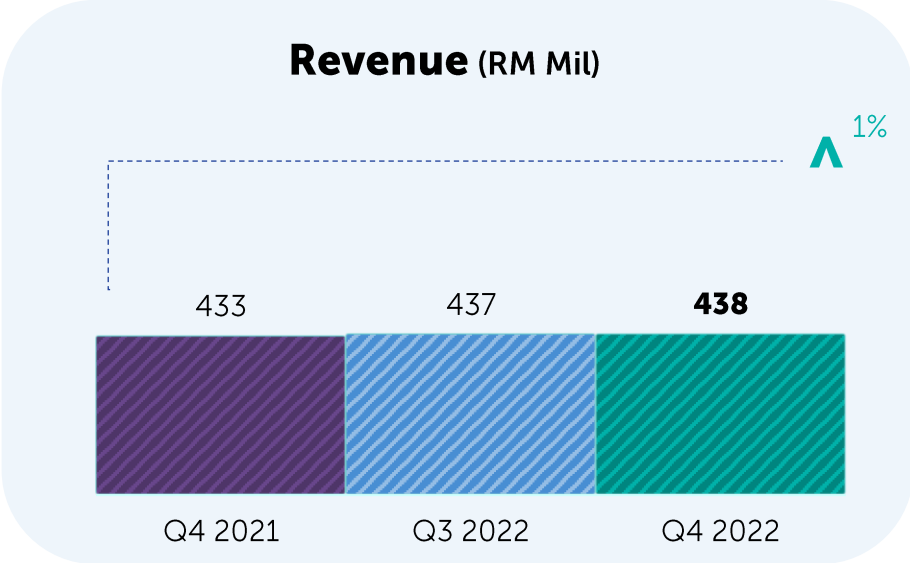
(G) Growth project
(S) Sustenance project

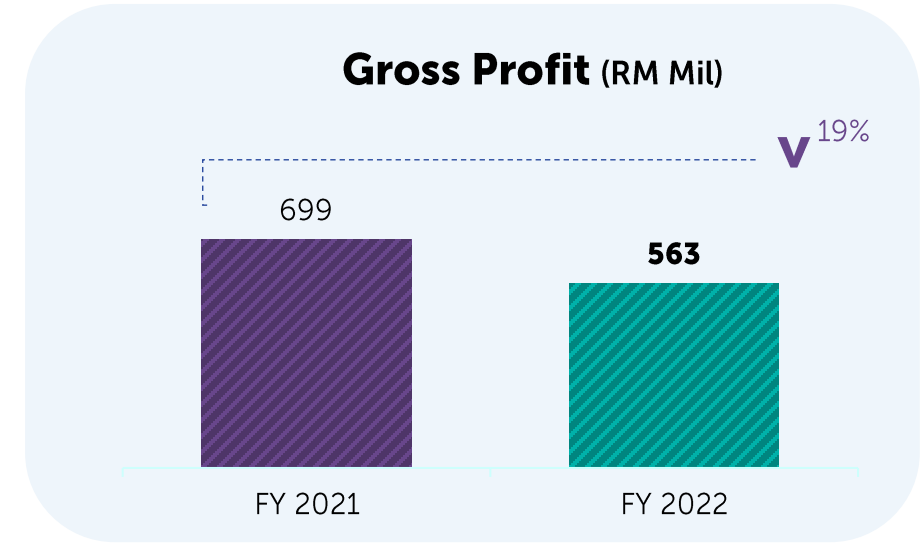
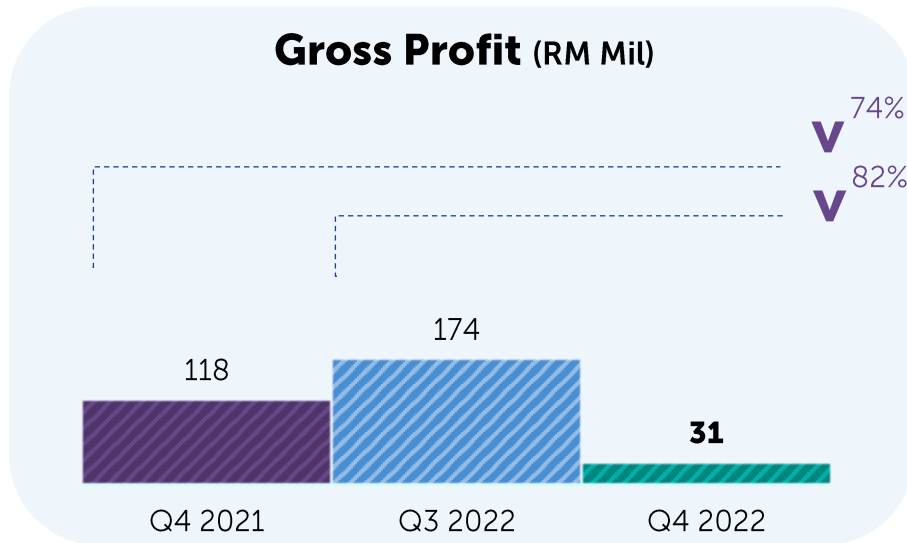
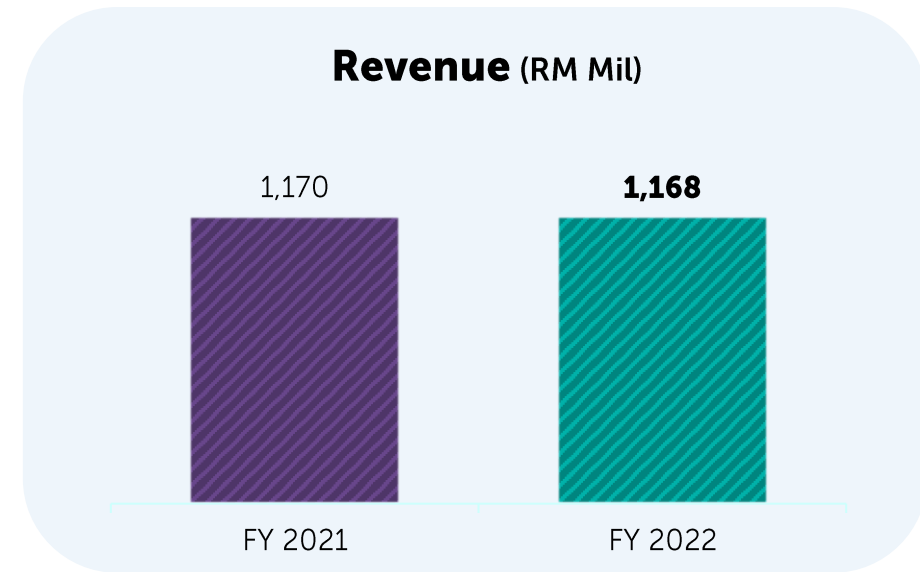
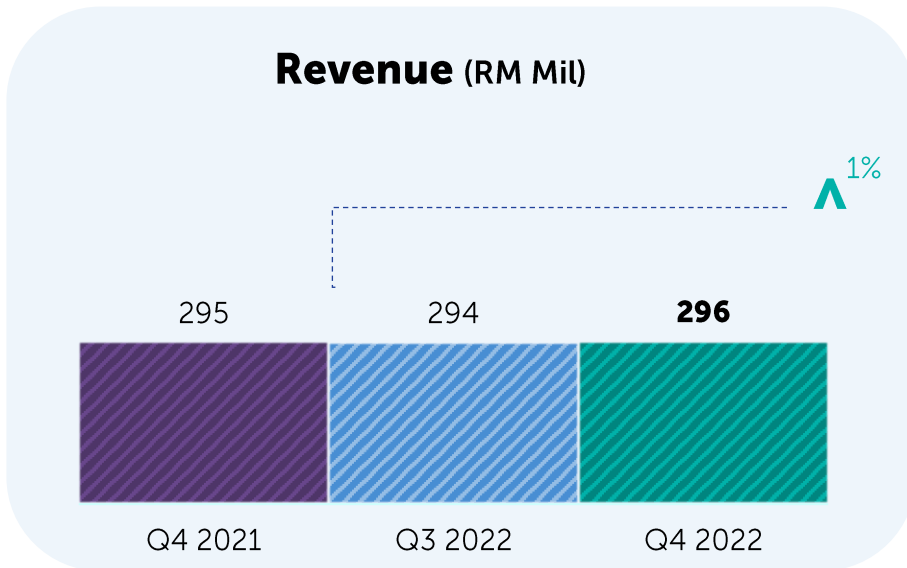
TCOT : Terengganu Crude Oil Terminal
PGU : Peninsular Gas Utilisation
PCC OM : PCC Oxyalkylates Malaysia

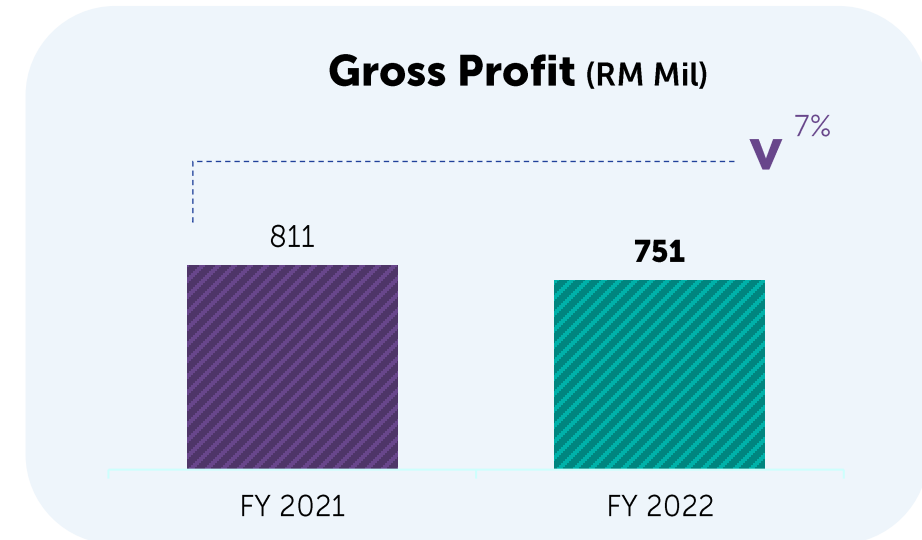
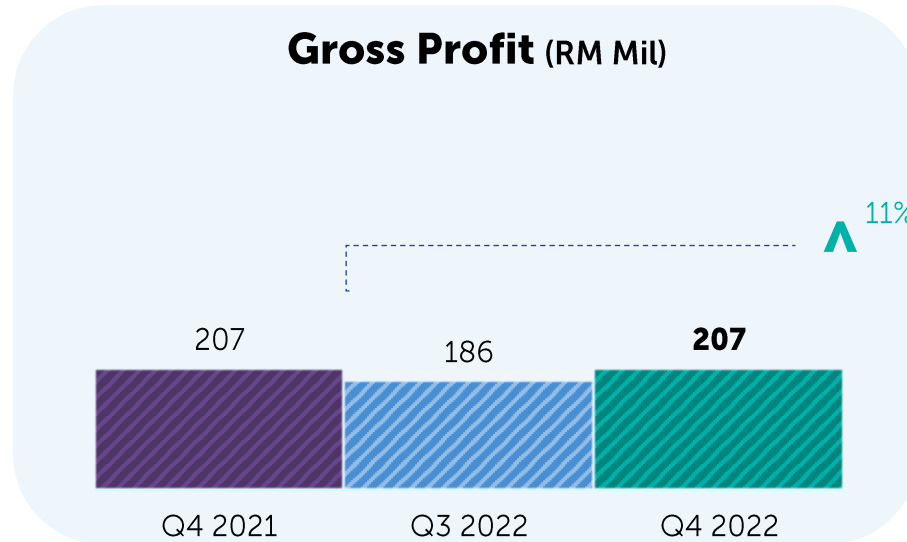
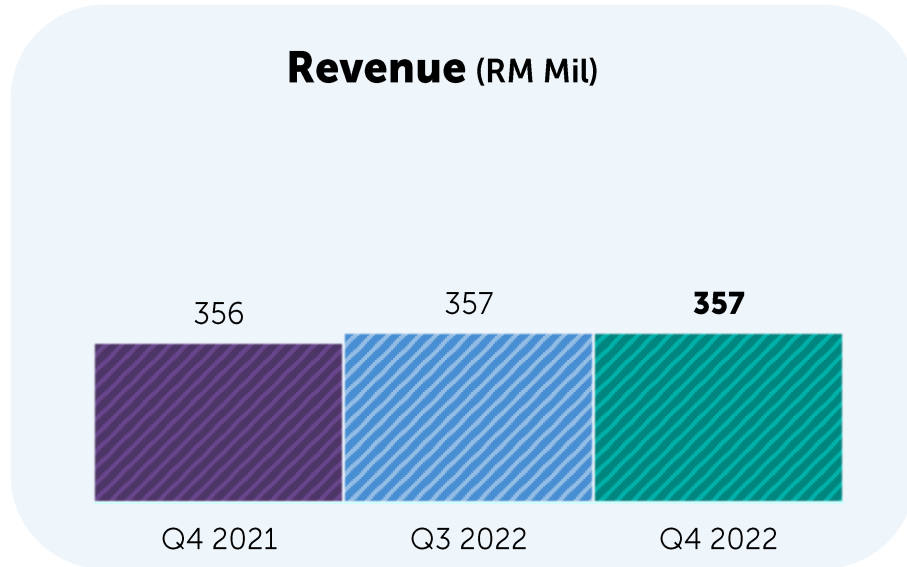


FINANCIAL PERFORMANCE

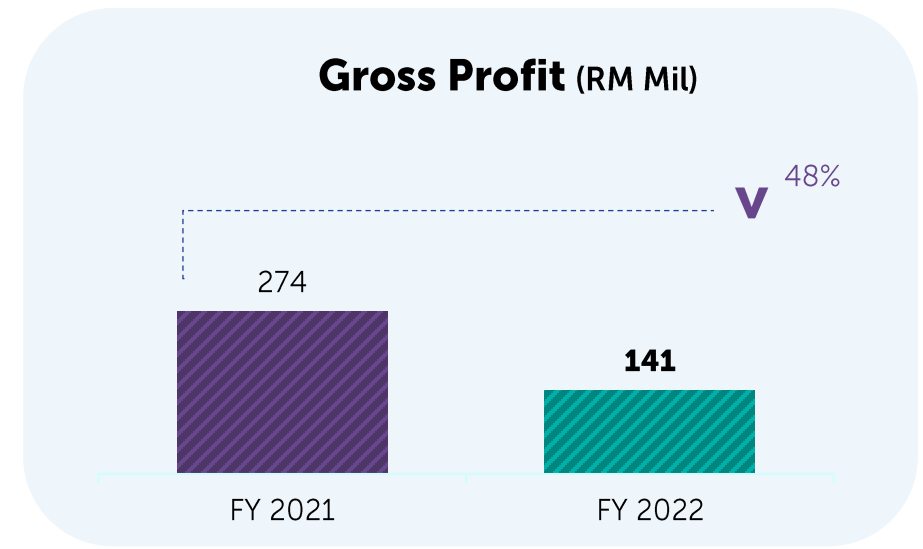
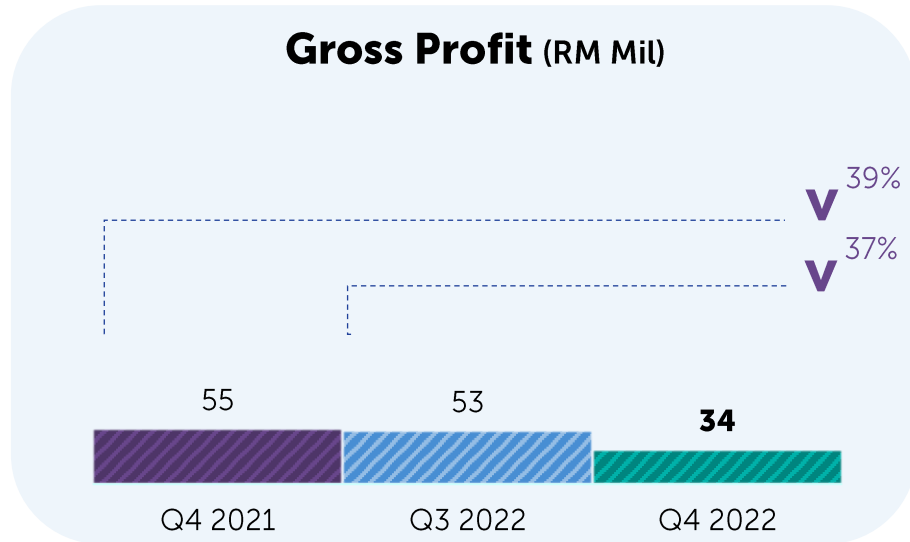
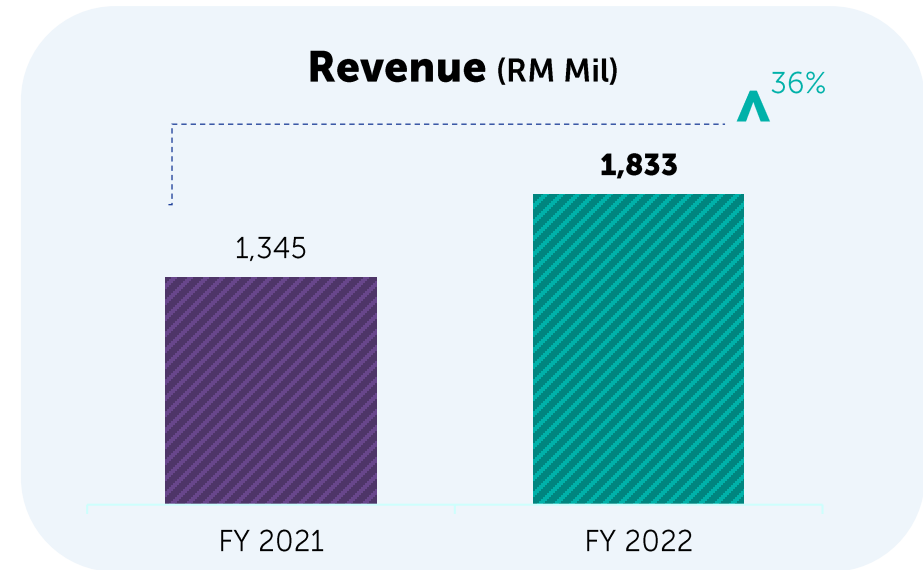
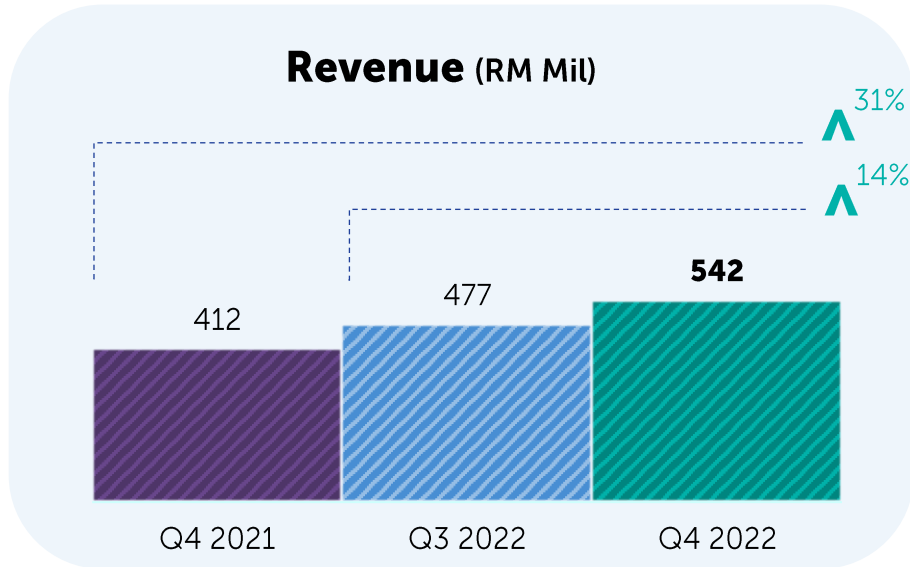
Higher internal gas consumption incentive achieved year-on-year, amid higher operating expenses



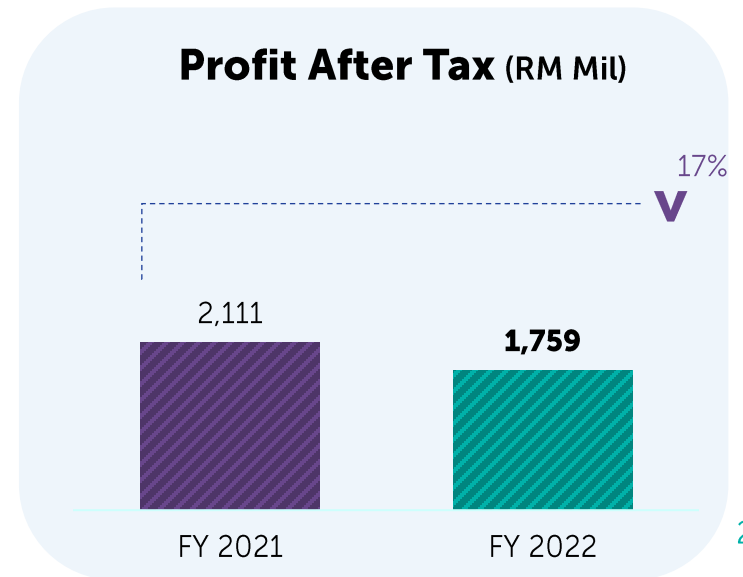
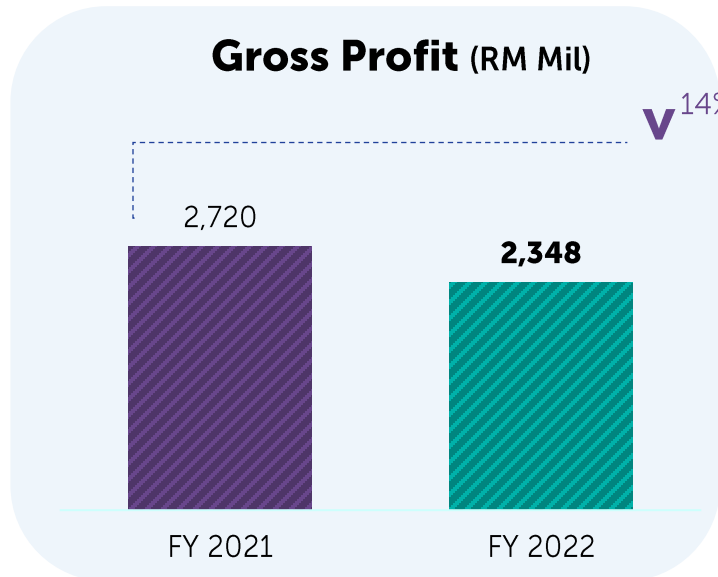
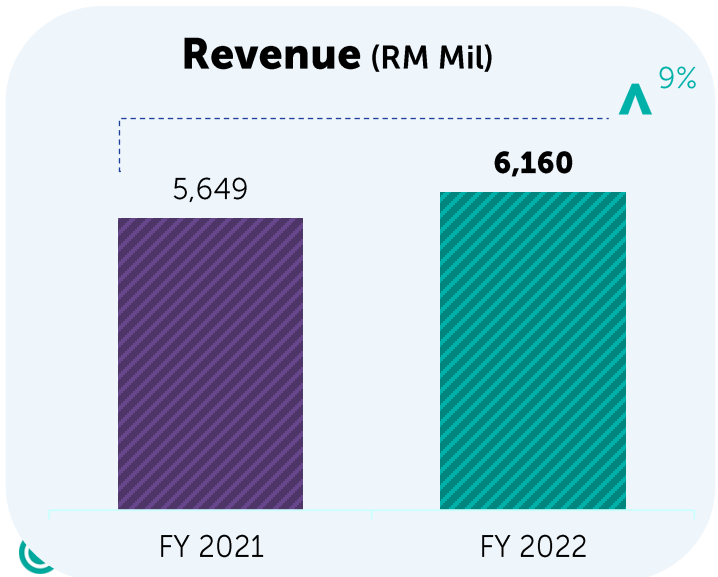
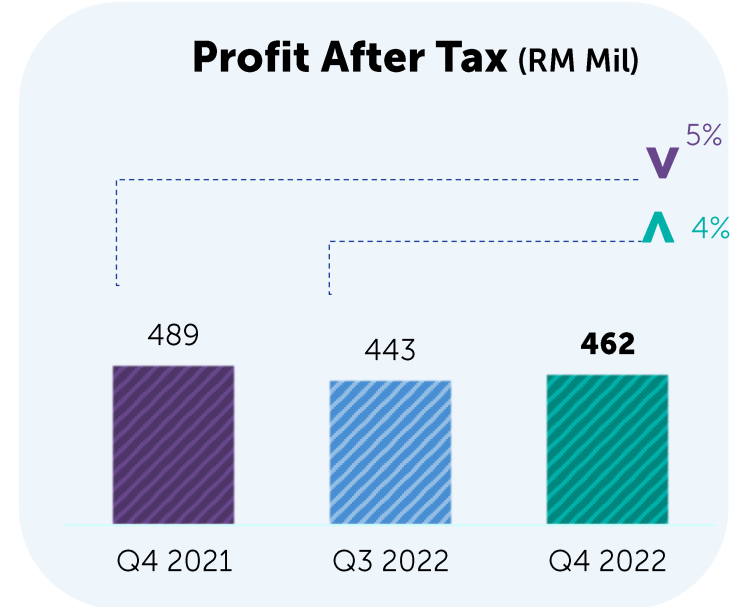
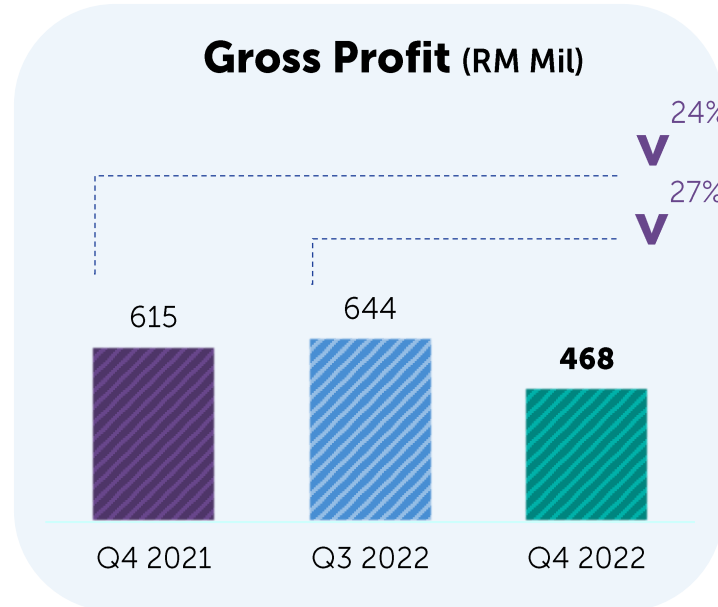
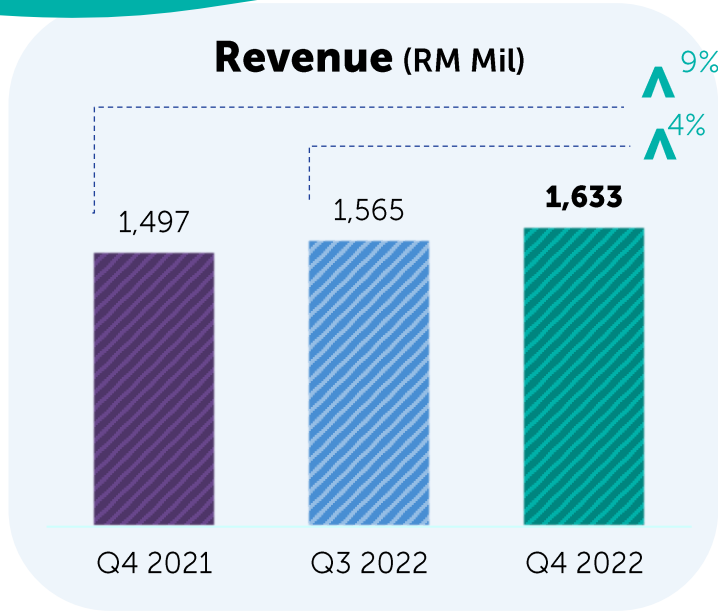




Lower year-on-year gross profit due to higher fuel gas cost



Healthy profit despite high fuel gas price and unfavourable foreign exchange movement

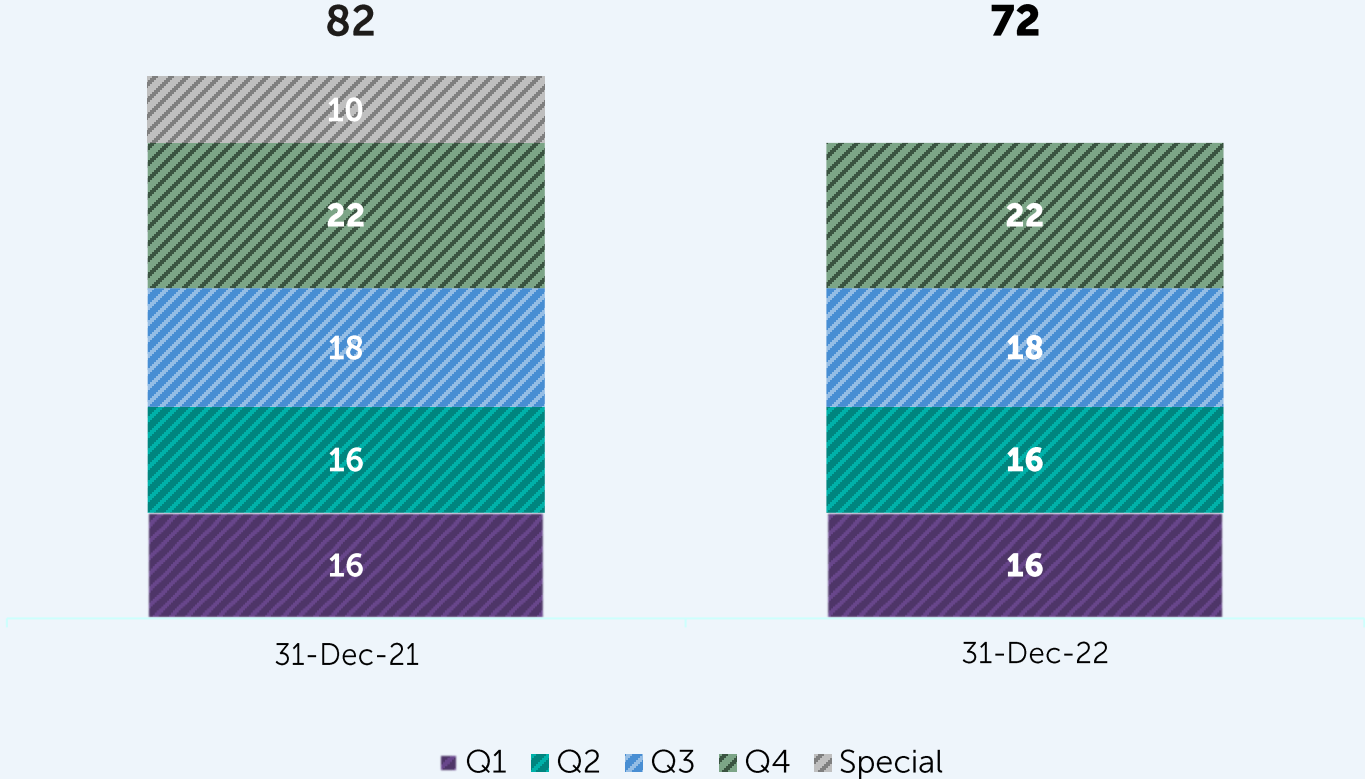


Dividend

Maximising shareholders return through healthy level of dividend

**Quarterly
Dividend**

Dividend per share (sen)



Staying resilient in 2023



Safe, reliable and efficient operations



Regulatory Period 2 (RP2) tariffs for Gas Transportation and Regasification businesses



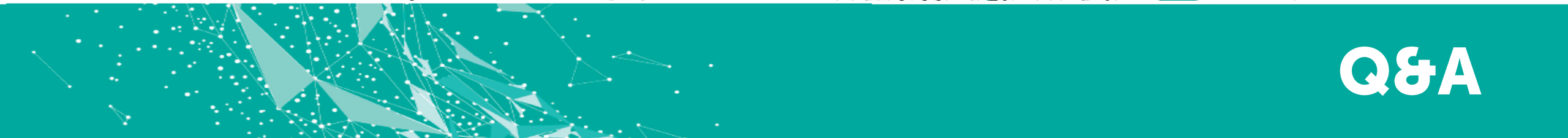
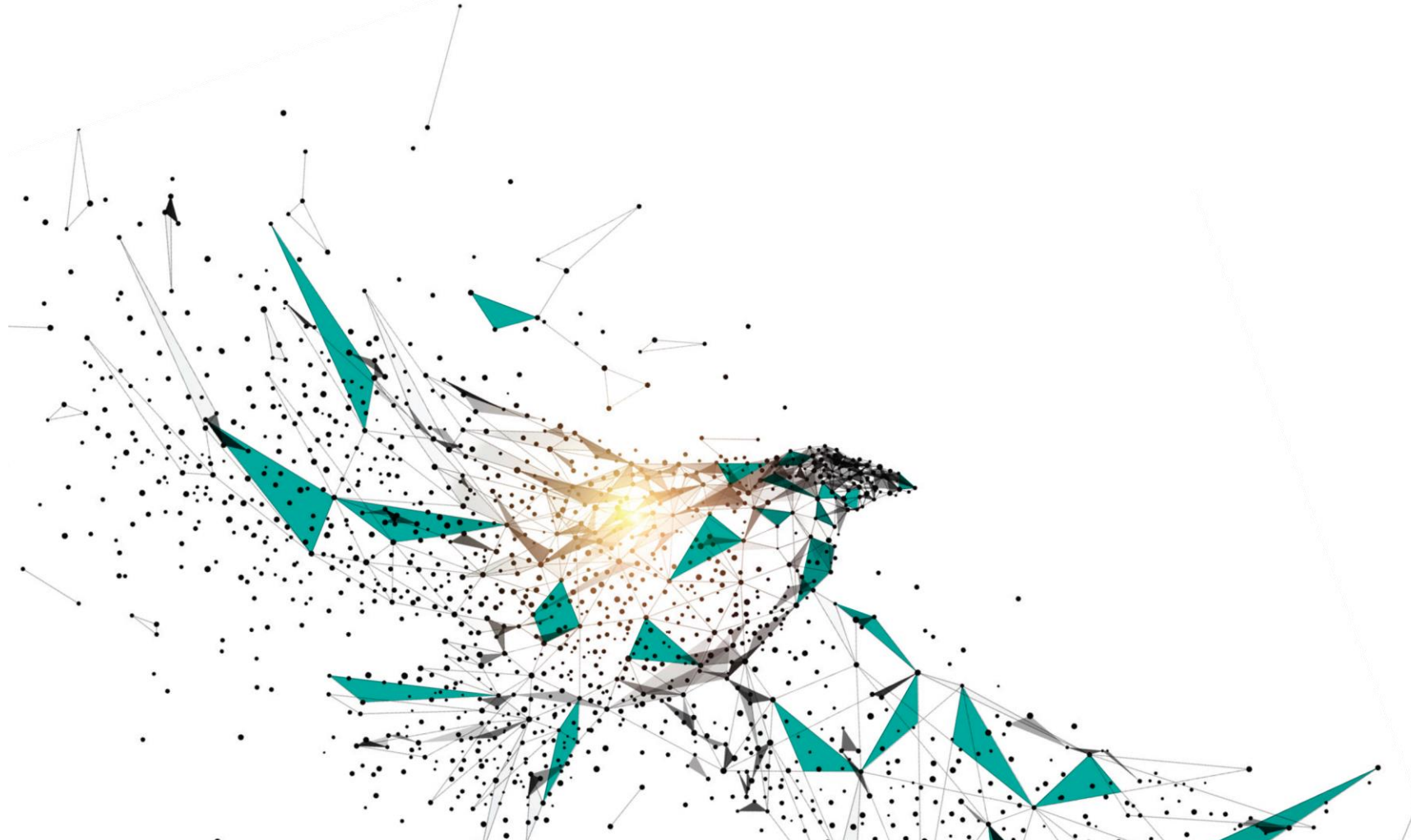
ICPT surcharge of 20 sen/kWh to industrial customers



3rd term Gas Processing Agreement (2024-2028) negotiation



Progress in growth pursuits



Q&A

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