

PETRONAS Gas Berhad

Analyst Briefing for Quarter ended 31 March 2025

Tuesday, 27 May 2025

9:00 a.m. - 10:00 a.m. (GMT+8)

The PETRONAS Group adopts zero tolerance against all forms of bribery and corruption. We abide by the PETRONAS Code of Conduct and Business Ethics (CoBE) & Anti-Bribery and Corruption (ABC) Manual, guided by our Shared Values and Statement of Purpose.

© 2025 Petroliaam Nasional Berhad (PETRONAS)

All rights reserved. No part of this document may be reproduced in any form possible, stored in a retrieval system, transmitted and/or disseminated in any form or by any means (digital, mechanical, hard copy, recording or otherwise) without the permission of the copyright owner.

Disclaimer

Warranties and Exclusion of Liability

PETRONAS Gas Berhad (PGB), its subsidiaries and related corporations confirm that reasonable 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, PGB, 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. However, 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. 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 PGB, its subsidiaries and related corporations or an invitation by PGB, its subsidiaries and related corporations to enter into a contract with you.

Forward Looking Statements and Associated Risks

The MATERIALS and related discussions today, including but not limited to those regarding the gas processing, gas transportation, utilities and regasification environment, plant turnaround activity and costs, 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, increases in regulatory burdens in Malaysia, levies or taxes in Malaysia, and changes in prices or demand for utilities and services provided by us as a result of competitive actions or economic factors. Such forward looking statements are also subject to the risks of increased and performance by third parties in accordance with contractual terms and specifications.

Should one or more of these uncertainties or risks, among others, materialise, 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, irrespective of possible new information, future events or otherwise.

The Materials 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 PGB.

© 2024 PETRONAS GAS BERHAD

PETRONAS Gas Berhad Leadership Team



Abdul Aziz Othman

**Managing Director/
Chief Executive Officer**



**Shahrul Azham
Sukaiman**

**Chief
Financial Officer**



W Khairul Nizam

**Head
Business
Development
& Commercial**



Suriyanti Nordin

**Head
Investor Relations**

Content



KEY HIGHLIGHTS



BUSINESS & FINANCIAL PERFORMANCE



MOVING FORWARD: Risks & Opportunities



Q&A



--- PUTRA HEIGHTS FIRE INCIDENT



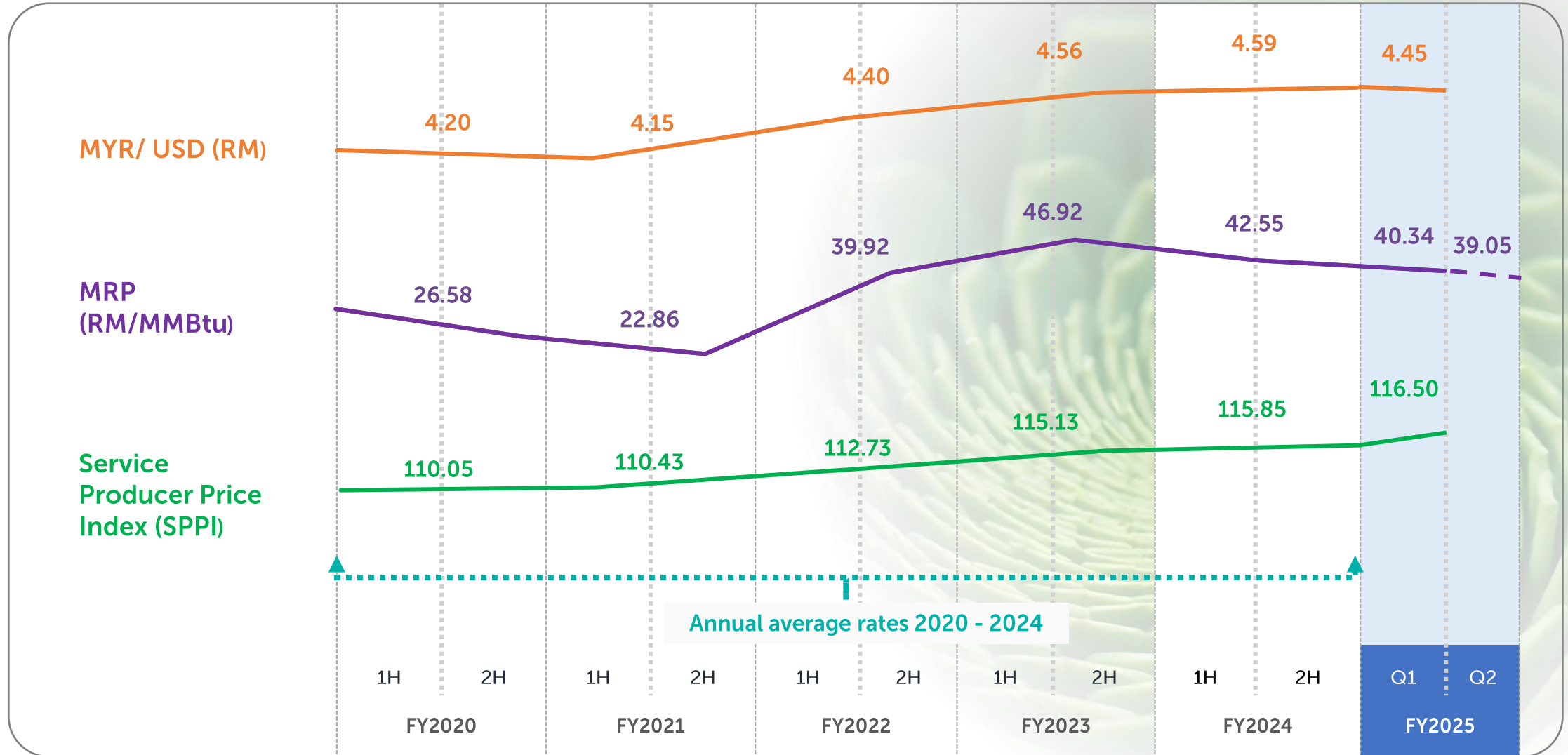
Putra Heights Fire Incident : Full restoration expected to start by 1 July 2025, subject to findings





— KEY HIGHLIGHTS

Volatile foreign exchange rates, unstable commodity and energy prices and a high SSPI, highlight the cost of doing business stays elevated.



PGB continue to deliver healthy performance in Q12025 with sustainable dividend to shareholders, driven by operational excellence

Financial Highlights

(RM Mil)	Q12025		Q12024
Revenue	1,594.5	▼ 1.5%	1,618.8
Gross Profit	575.7	▼ 4.2%	601.2
Profit After Tax	492.1	▲ 4.2%	472.3
EBITDA	852.1	▲ 0.3 %	849.2
Earnings per share (sen)	23.69	▲ 2.6%	23.08
Dividend per share (sen)	16 sen	-	16 sen

Business Highlights

Pengerang Cold Energy ASU
Share Subscription Agreement



120MW power plant in Labuan

Letter of Notification



Downward Adjustment of 2025 for RP2 Tariff





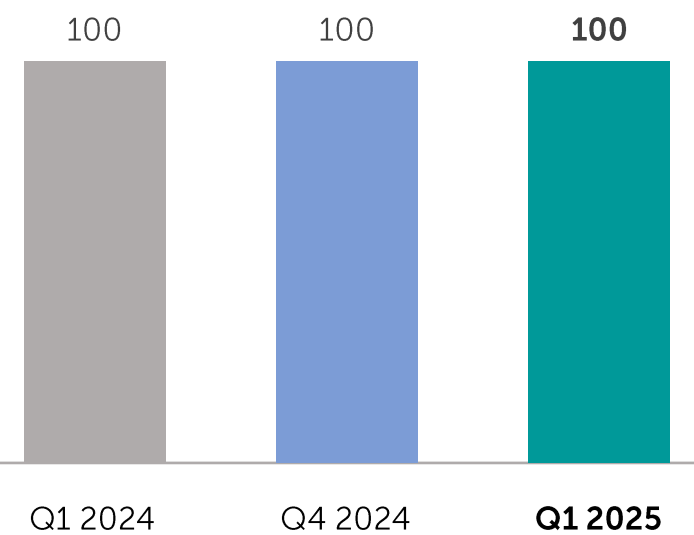
--- **BUSINESS & FINANCIAL PERFORMANCE**

Gas Processing sustained consistent performance; segment results rose on lower operating expenses

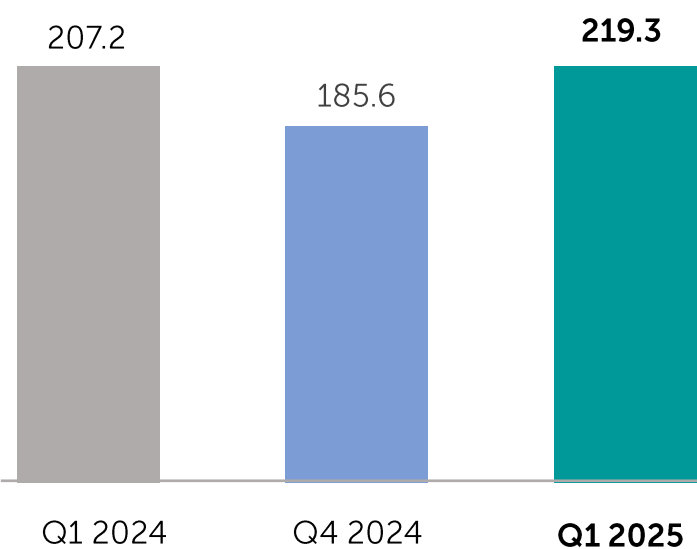


GAS PROCESSING

Operational Excellence
OEE (%)



Gross Profit
(RM Mil)

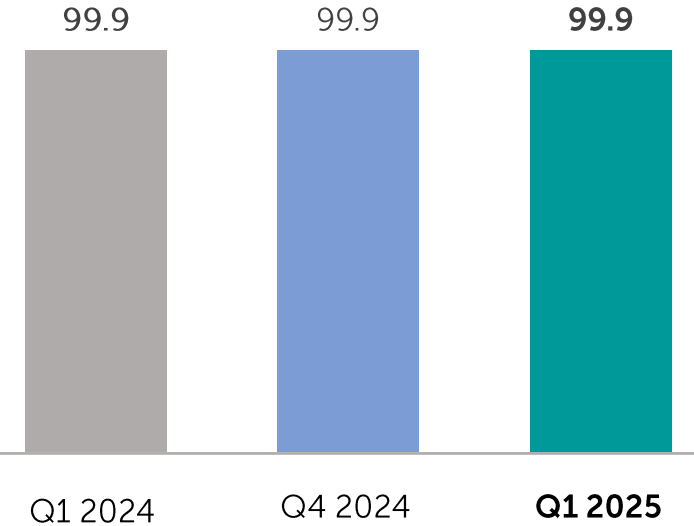


Pipeline network maintained reliability; segment results dipped on lower tariffs and higher maintenance costs

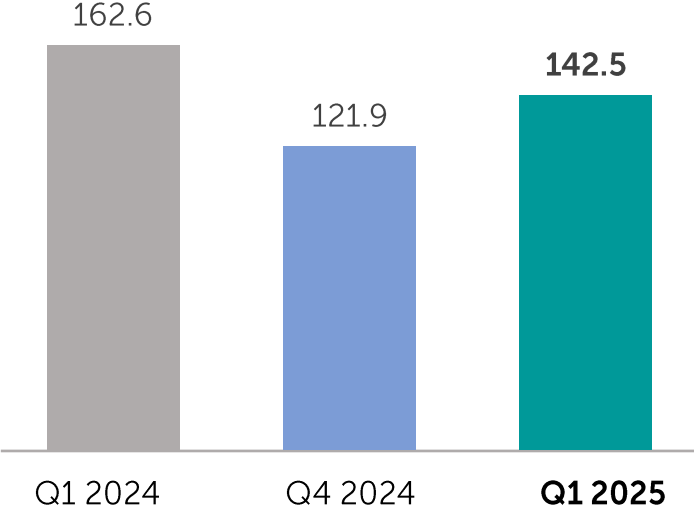


GAS TRANSPORTATION

Operational Excellence
Reliability (%)



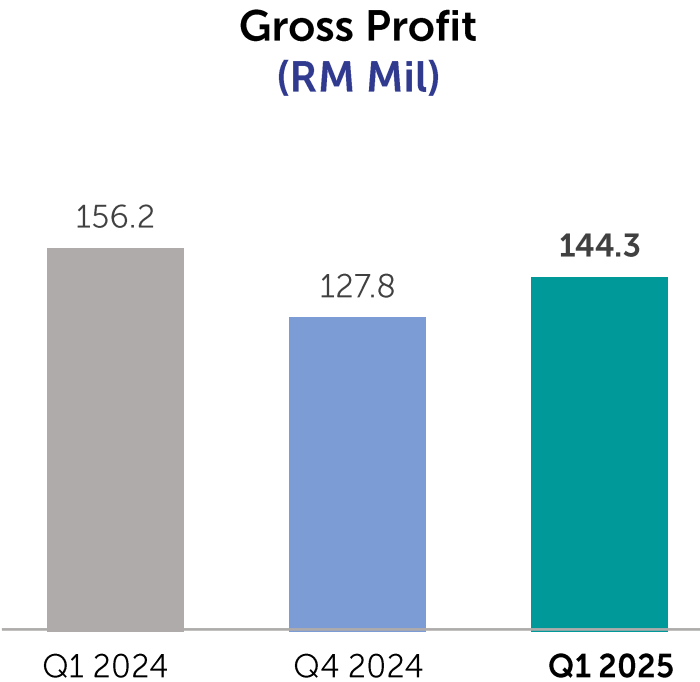
Gross Profit
(RM Mil)



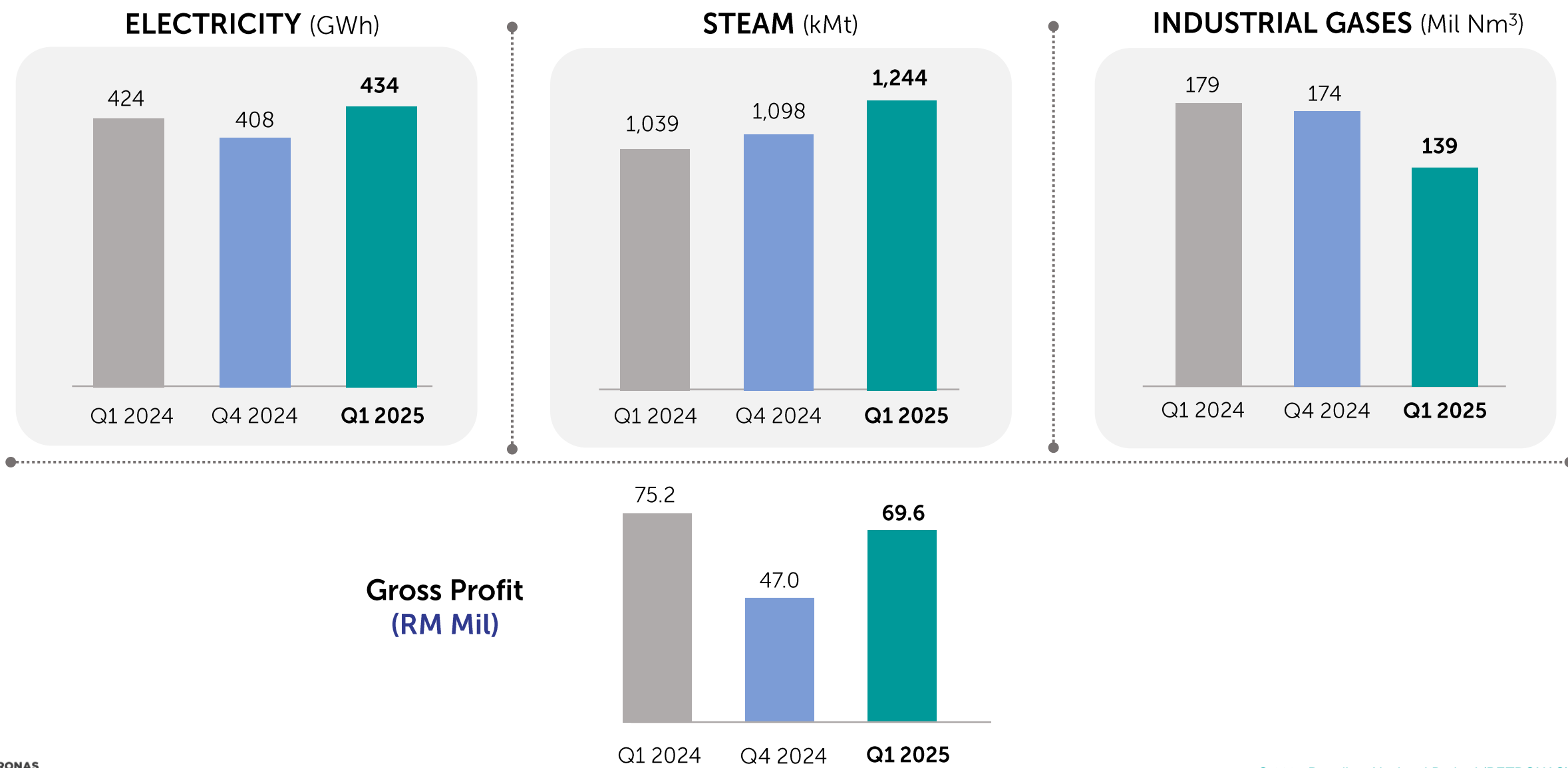
Regasification terminals upheld strong reliability; segment results softened on lower tariffs and increased maintenance cost



REGASIFICATION

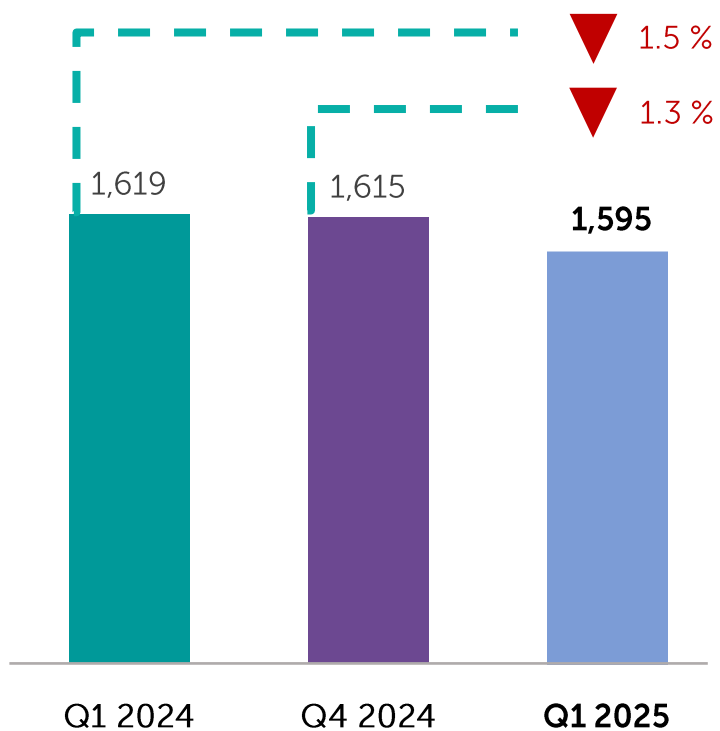


Utilities maintained full reliability except for Industrial Gases; segment results declined on higher operating cost despite steady revenue

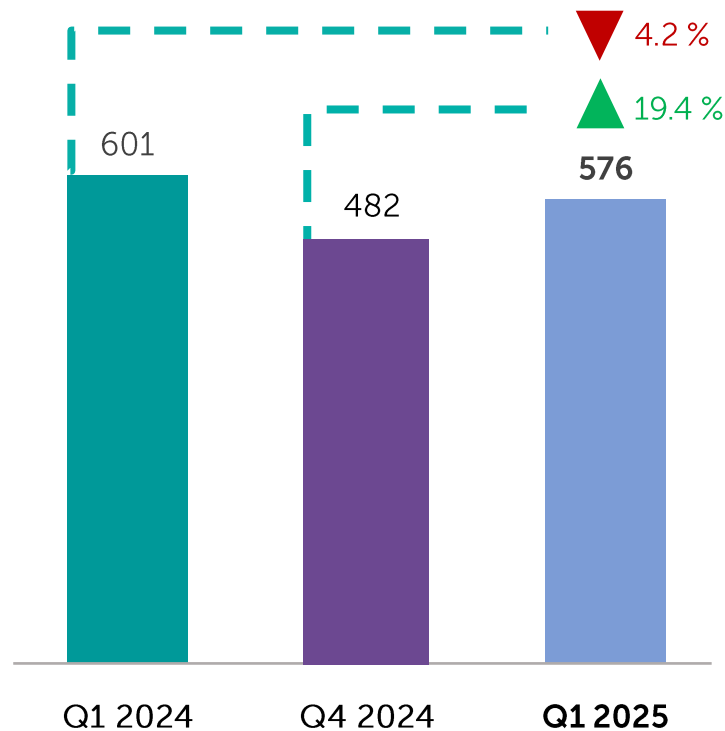


PGB Group profit rose in Q125 despite lower tariff impacting revenue

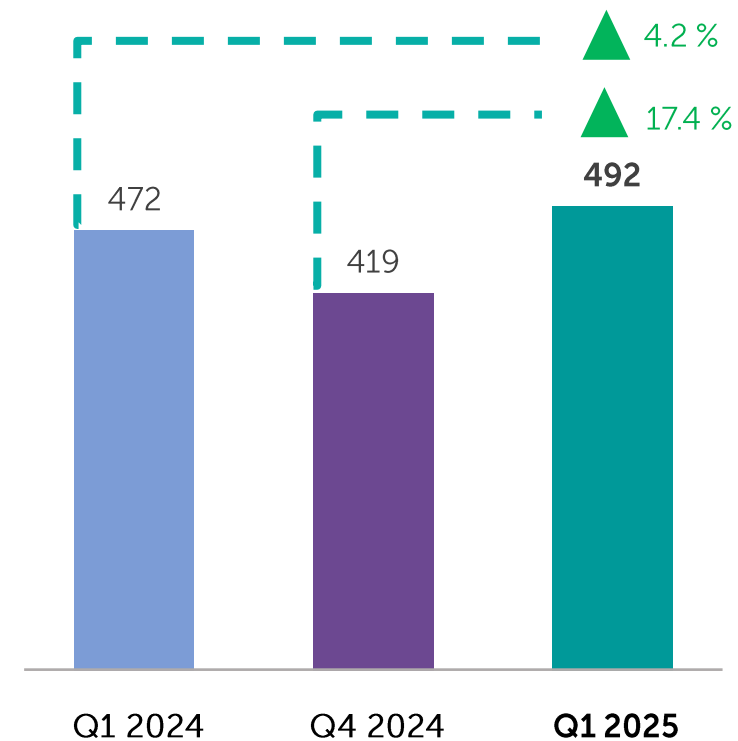
REVENUE (RM Mil)



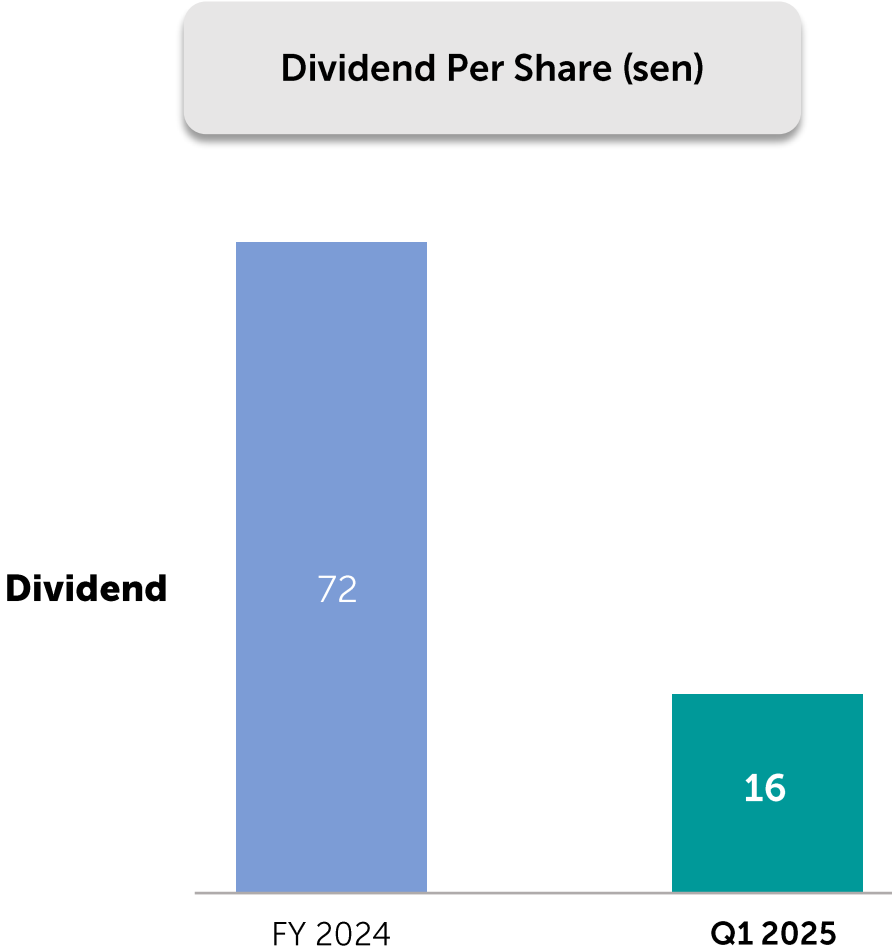
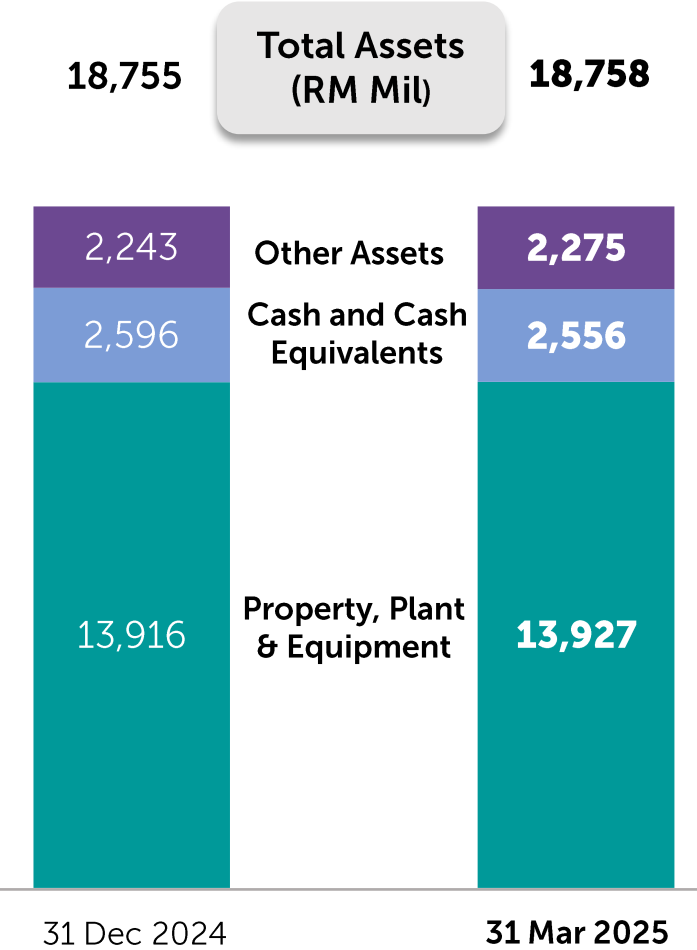
GROSS PROFIT (RM Mil)



PROFIT AFTER TAX (RM Mil)



Consistent strong dividend payouts maintained alongside healthy cash reserves to support current operations and future growth initiatives





MOVING FORWARD : Risks & Opportunities

PGB will continue exploring growth opportunities to deliver long-term, sustainable value to shareholders

Moving Forward



Safe operational
and project delivery
excellence



Adjacent and step out



Core business expansion

Risk Insights

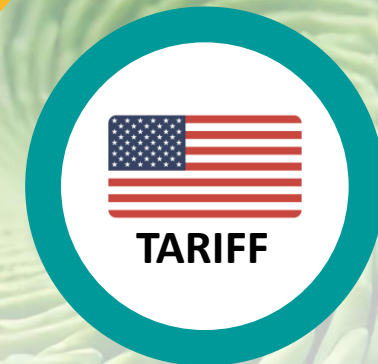


Assessing business
impact Post Putra
Heights Fire Incident



**Geopolitical
Tension**

► Possible
supply chain
disruptions



Monitoring impact
on market following
Reciprocal Tariff
announcement



— Q&A

Contact Us



Suriyanti Nordin
Head, Investor Relations



ir.petronasgas@petronas.com



www.petronasgas.com

CATALYSING GROWTH

SHAPING TOMORROW

www.petronas.com/pgb