

# **PETRONAS GAS BERHAD**

**Analyst Briefing  
for Quarter Ended 31 March 2021**

**Tuesday, 25 May 2021  
5:00 – 6:00 p.m. (GMT+8)**

© 2021 Petroliam 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.

# PGB Management



**Abdul Aziz Othman**  
**Managing Director/  
Chief Executive  
Officer**



**Shariza Sharis  
M Yusof**  
**Chief Financial  
Officer**



**Abdul Razak  
Saim**  
**Head, Business  
Development &  
Commercial**



**Izan Hajar Ishak**  
**Head, Investor  
Relations**

# Presentation Outline

- 01 HIGHLIGHTS
- 02 OPERATIONAL PERFORMANCE
- 03 FINANCIAL PERFORMANCE
- 04 UPDATES
- 05 Q&A

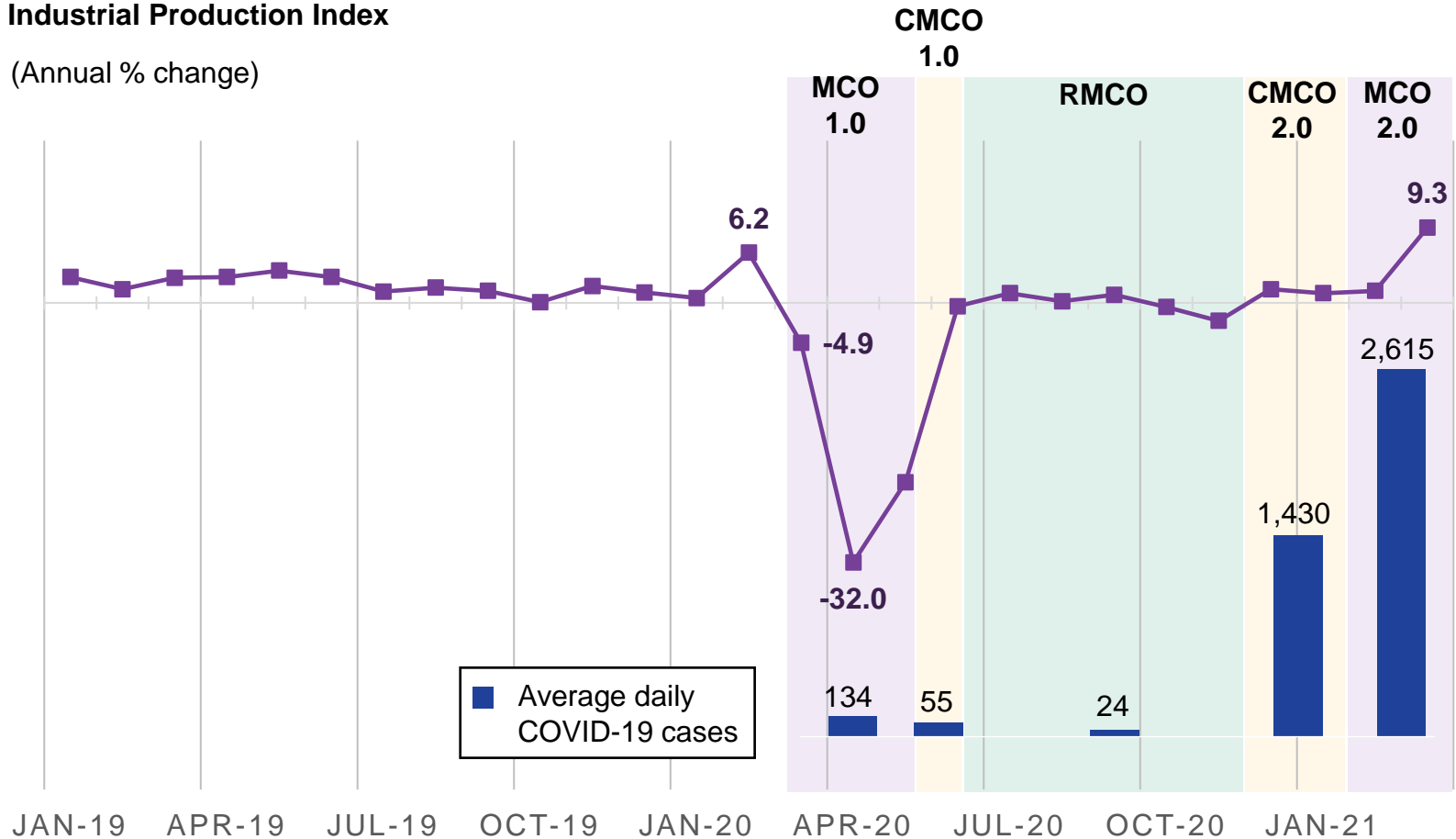
# HIGHLIGHTS

# Q1 2021 HIGHLIGHTS

## Economic activities continue despite MCO 2.0

### Industrial Production Index

(Annual % change)



MCO : Movement Control Order  
 CMCO : Conditional Movement Control Order  
 RMCO : Recovery Movement Control Order

Source : Department of Statistics Malaysia, MOH

# Q1 2021 HIGHLIGHTS

No significant impact from COVID-19 and MCO to the Group's overall performance

## Operations



### Excellent plant performance

#### High plant reliability

Achieved performance incentives

#### Utilities Remote Operations Centre (ROC) <sup>New</sup>

Operations efficiency leveraging on digitalisation

## Commercial



### Assured returns from agreed contracts

#### Additional earnings from ancillary services

LNG truck loading and LNG bunkering reloading

#### Third party shipper at RGTSU <sup>New</sup>

TPA cargo regasified and delivered to customer

## Growth



### New growth opportunities

#### Lateral gas pipeline project <sup>New</sup>

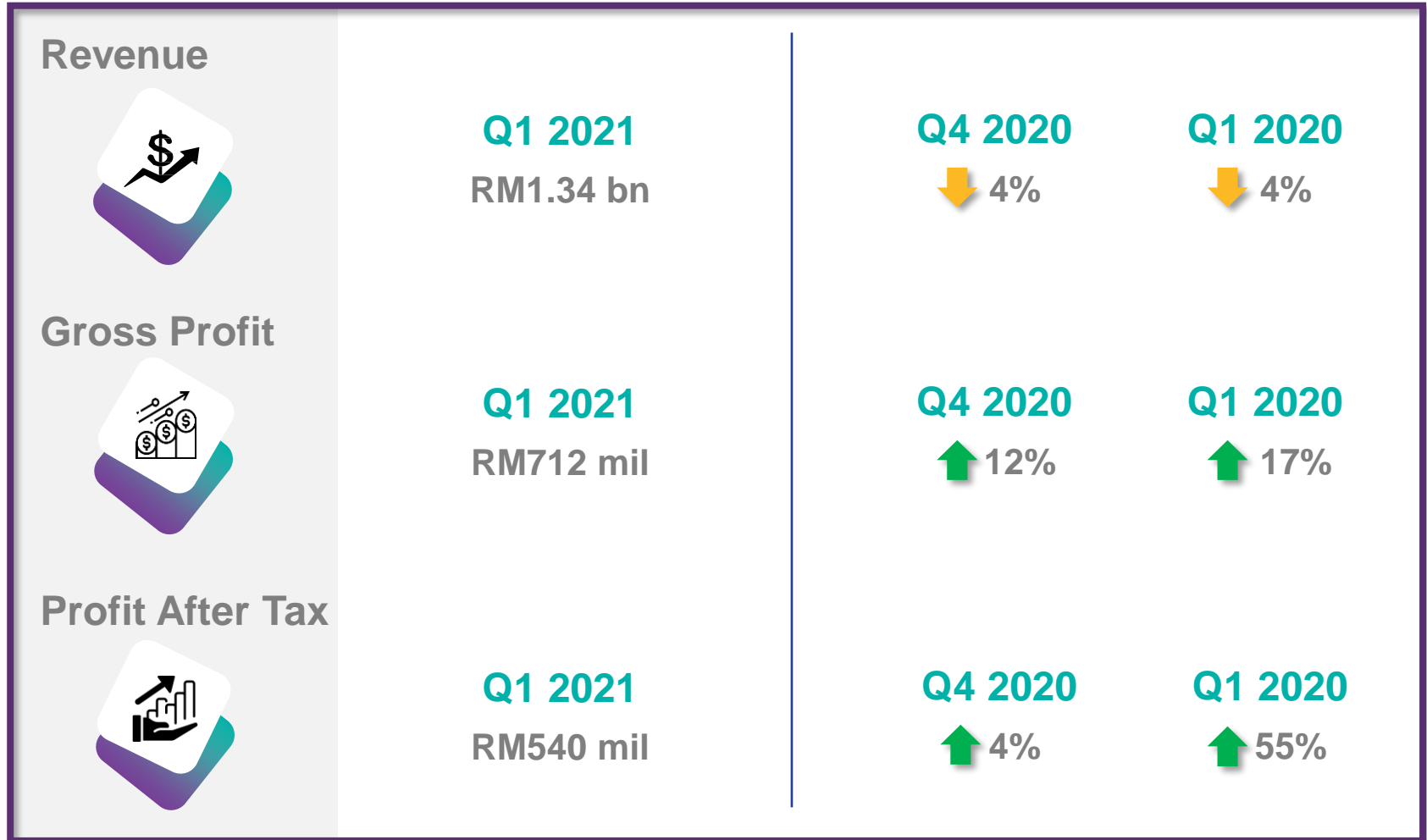
42km pipeline extension to new power plant in Pulau Indah

#### Debottleneck southern pipeline project <sup>New</sup>

Relocate compressor to meet higher pressure requirements

# Q1 2021 HIGHLIGHTS

Higher profits on lower operating costs across all business segments



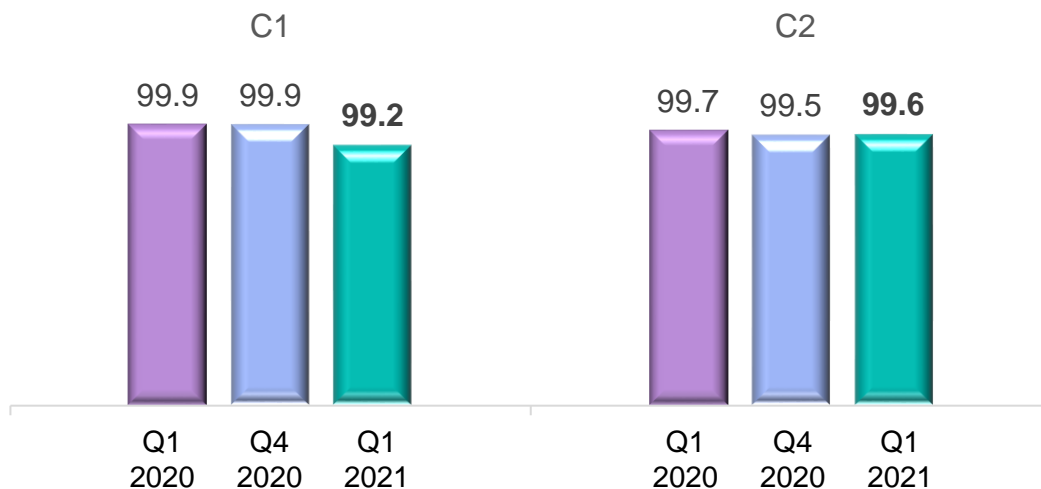


# OPERATIONAL PERFORMANCE

# GAS PROCESSING

Strong OEE, demonstrating commitment in ensuring system reliability and sustenance of performance incentives

OEE (%)



Salesgas Reliability  
YTD

99.9%

Performance Incentives

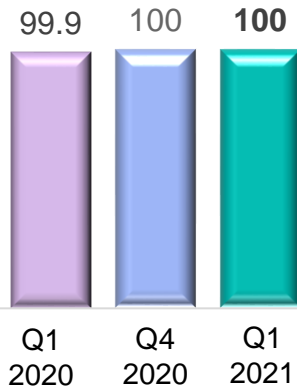
RM24.2 mil

# GAS TRANSPORTATION & REGASIFICATION

GT sustained commitment in ensuring security of gas supply to the nation,  
Regasification maintained strong performance

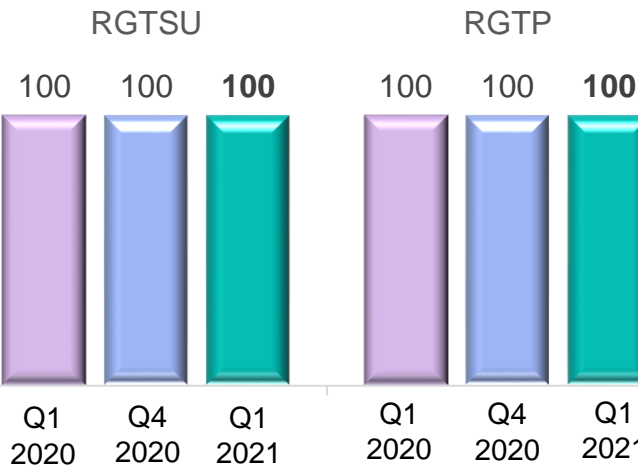
## Transportation

Reliability (%)



## Regasification

OEE (%)



**Average Salesgas  
Delivery YTD**

**Salesgas  
Volume** 1,955 mmscfd

**LNG Cargoes  
Received YTD**

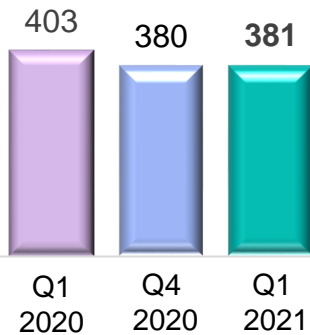
**6 cargoes**

# UTILITIES

Delivered sales volume across all products on the back of customer demand

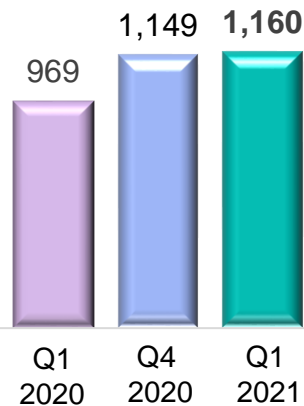
## Electricity

GWh



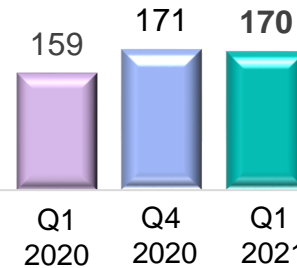
## Steam

kMt



## Industrial Gases

Mil Nm3



## Product Delivery Reliability YTD

Electricity 100%

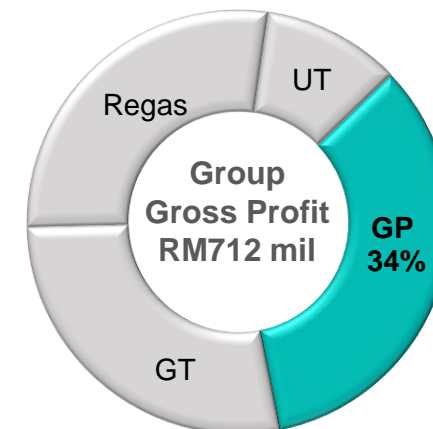
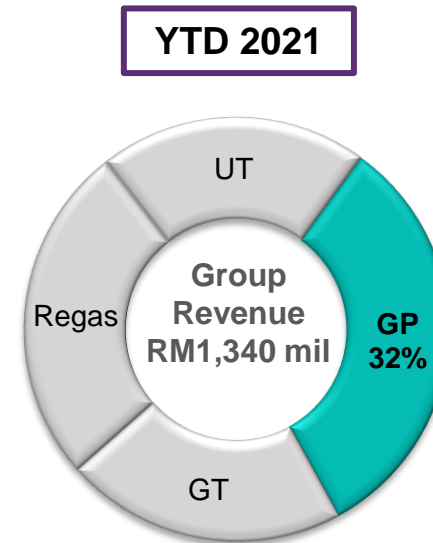
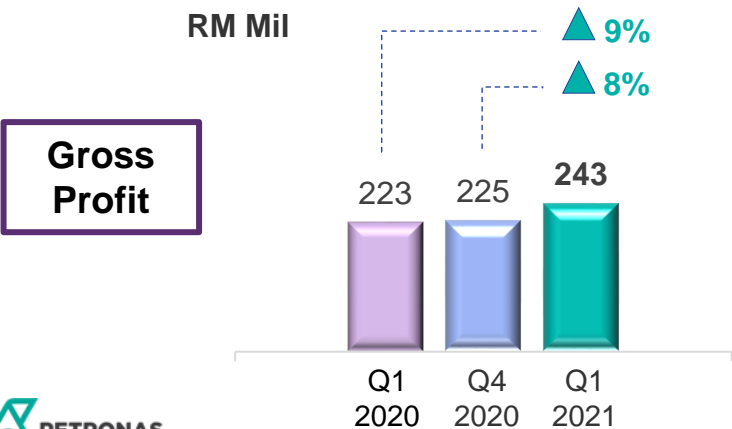
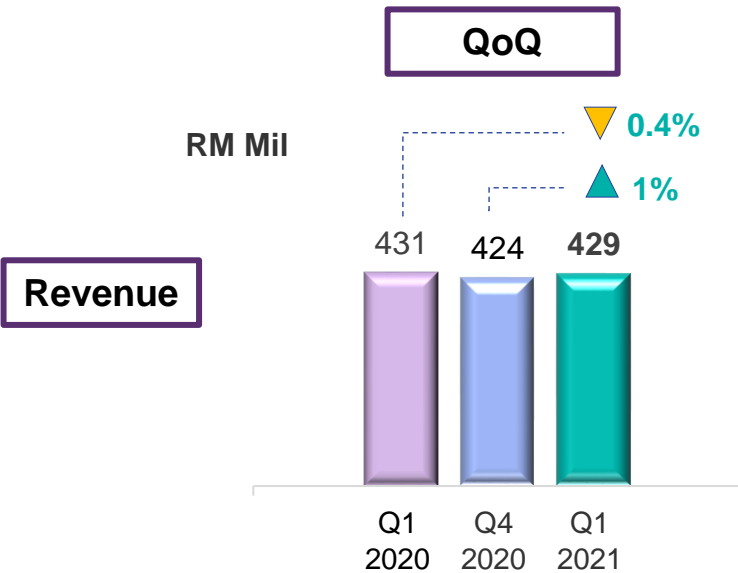
Steam 100%

Industrial gases 100%

# FINANCIAL PERFORMANCE

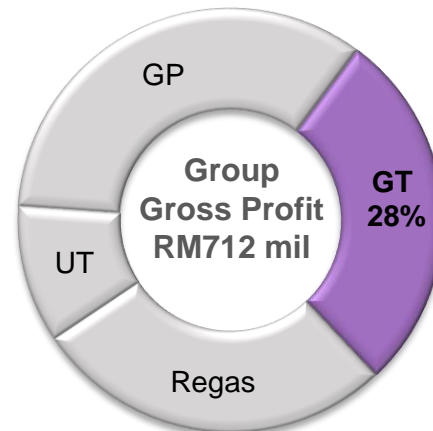
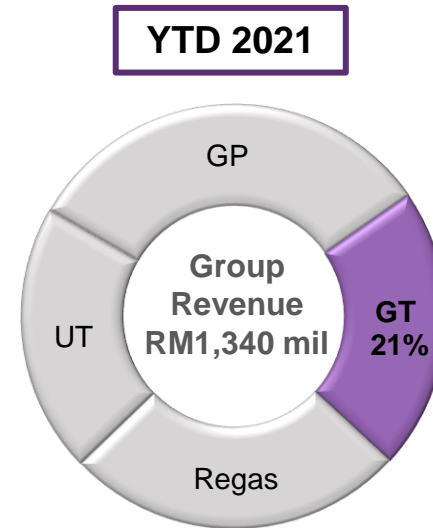
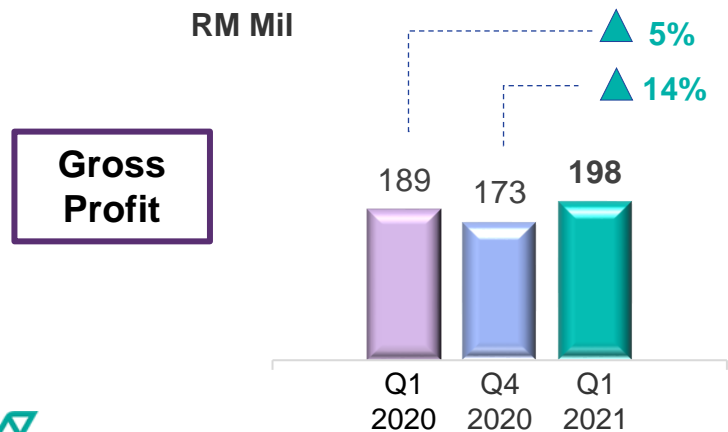
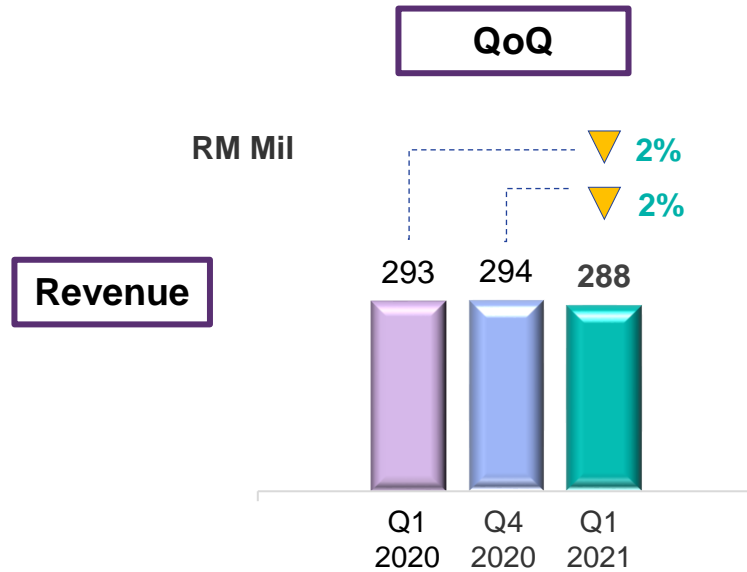
# FINANCIAL: GAS PROCESSING

Higher gross profit on the back of lower operating costs



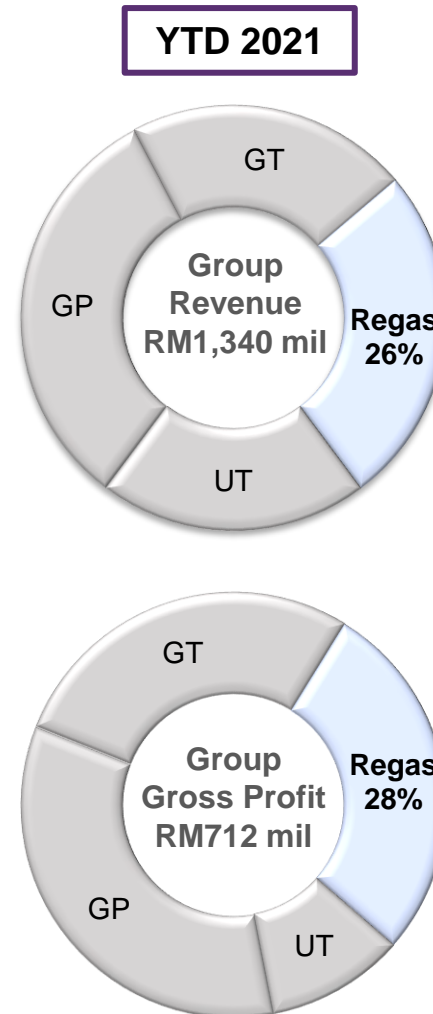
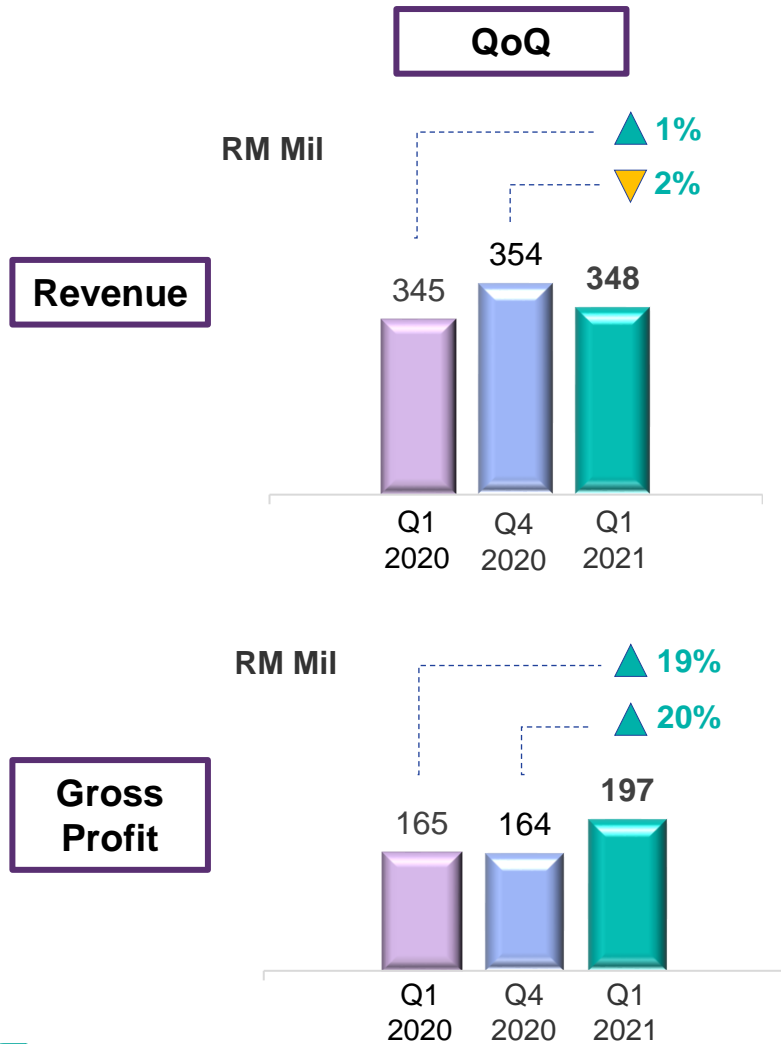
# FINANCIAL: GAS TRANSPORTATION

Higher gross profit on the back of lower operating costs



# FINANCIAL: REGASIFICATION

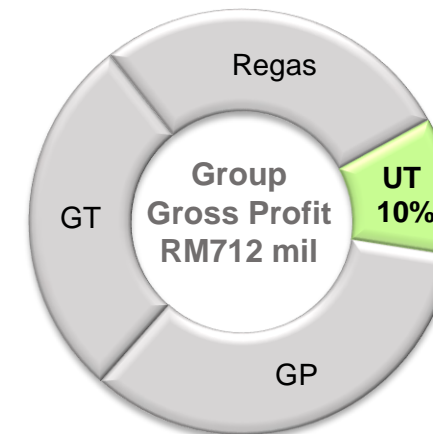
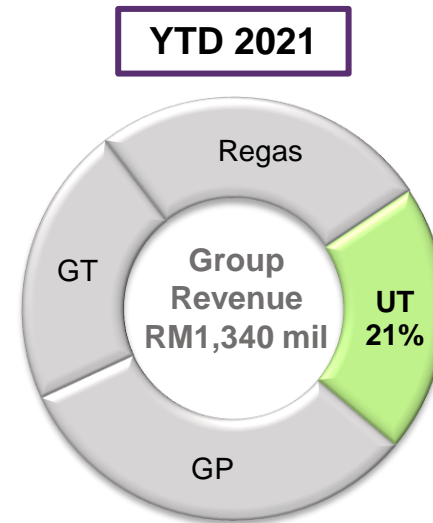
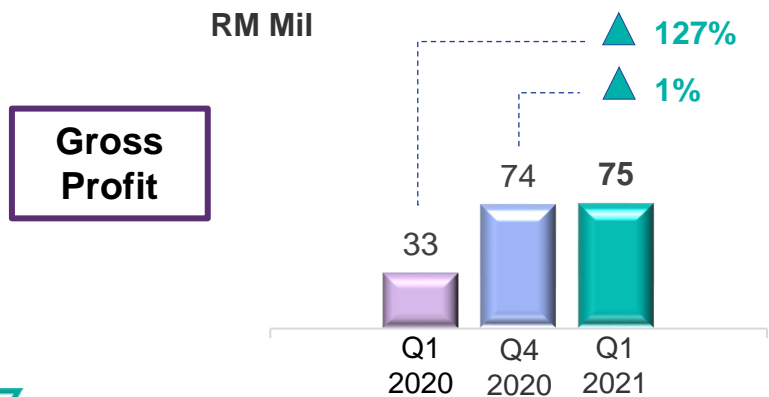
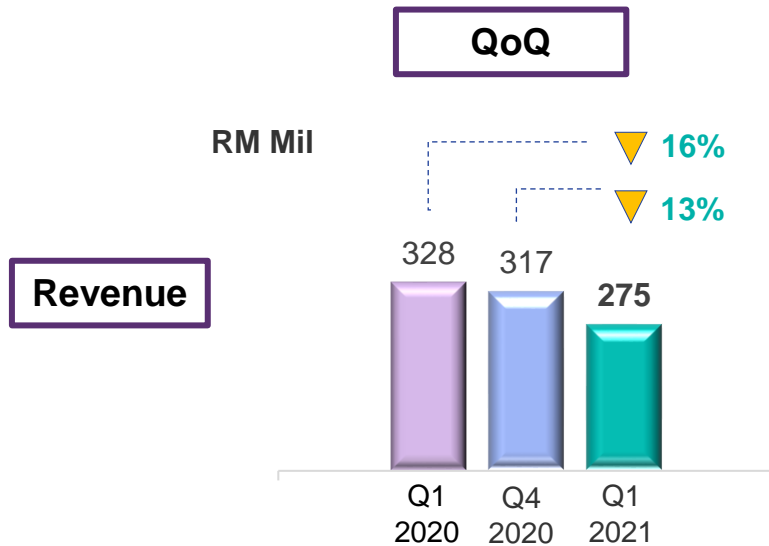
Higher gross profit on the back of lower operating costs





# FINANCIAL: UTILITIES

Lower revenue mitigated by higher gross profit on lower operating costs

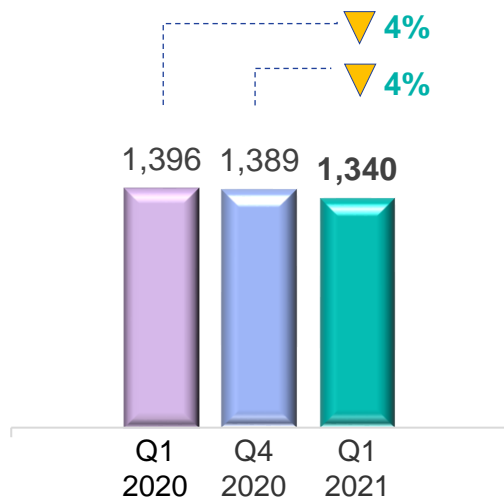


# FINANCIAL: GROUP

Higher profits on lower operating costs across all business segments

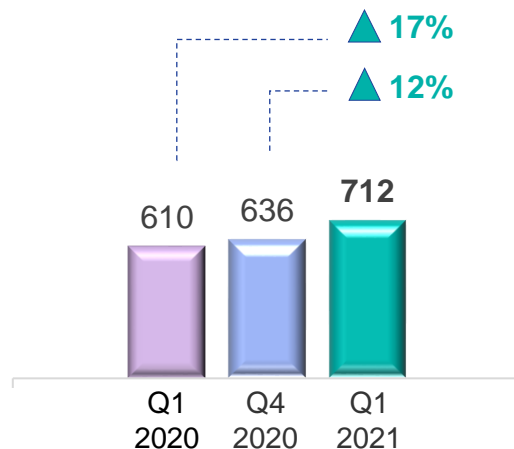
## Revenue

RM Mil



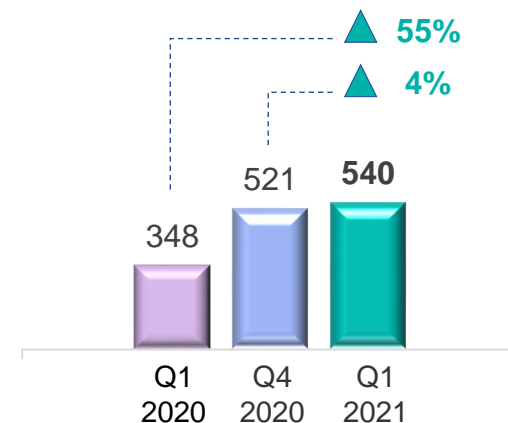
## Gross Profit

RM Mil



## Profit After Tax

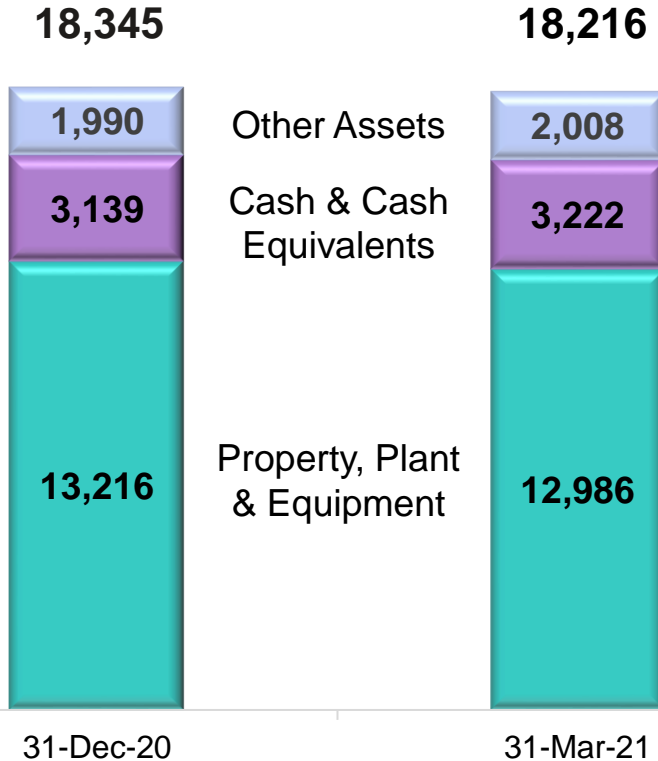
RM Mil



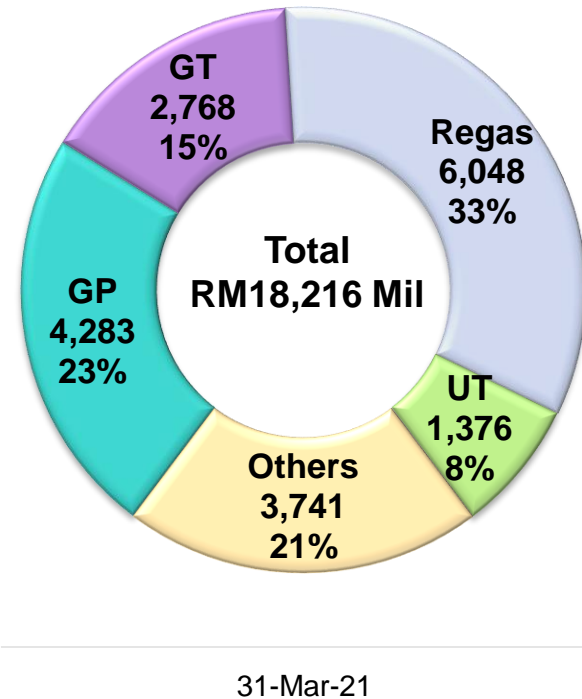
# TOTAL ASSETS

Robust asset base supported by healthy cash balance as well as property, plant and equipment

**Total Assets  
(RM Mil)**



**Segmental Assets NBV  
(RM Mil)**



# DIVIDENDS

Maximising shareholders return through sustained dividend payments

Dividend Payout Ratio

● 125%

○ 72%

Dividend per share (sen)

127

16

Quarterly Dividend Payment

5

Special

50

Q4

22

Q3

18

Q2

16

Q1

16

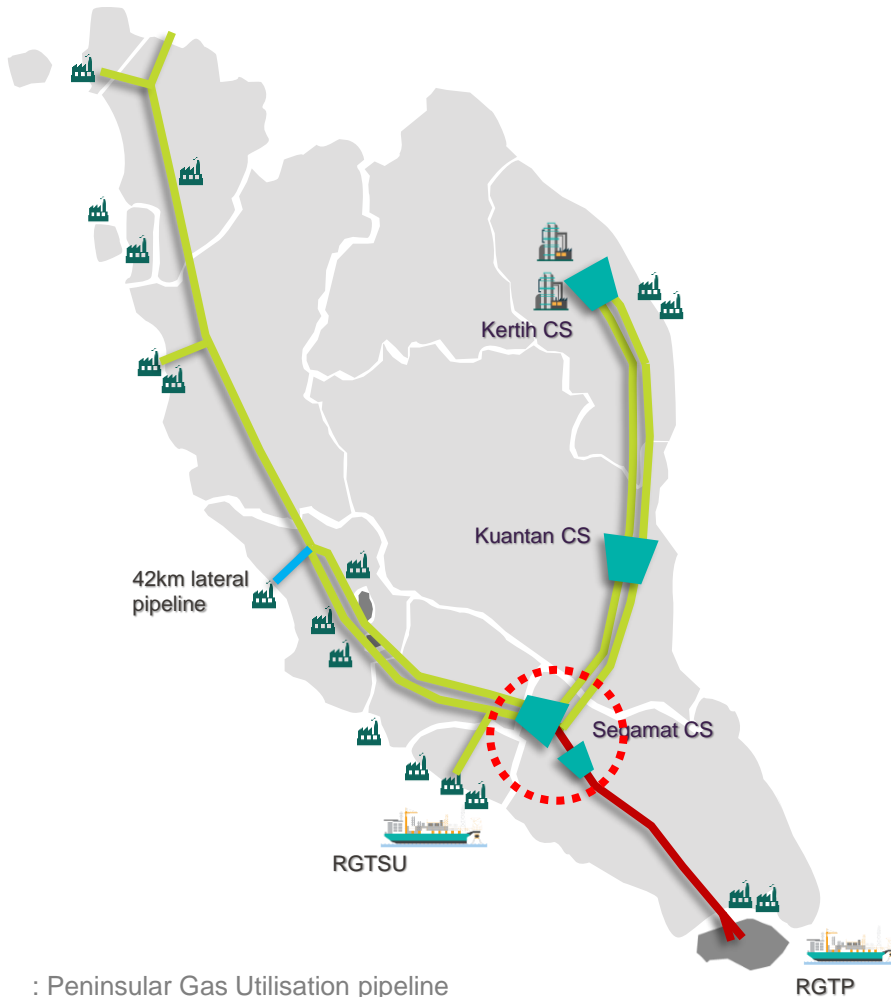
16

31-Dec-20

31-Mar-21

# UPDATES

# Debottlenecking southern pipeline to meet gas demand



- Increase Southern PGU capacity by ~150mmscfd

- Meet higher pressure requirement at Plentong by July 2022

- Expected to benefit industrial customers residing in southern Peninsular Malaysia

PGU : Peninsular Gas Utilisation pipeline  
RGTSU : LNG Regasification Terminal Sg. Udang  
RGTP : LNG Regasification Terminal Pengerang  
CS : Compressor station

# Q&A

# Contact Us

---



**Izan Hajar Ishak**  
(Head, Investor Relations)



**+6 03 2331 9366**



**[ir.petronasgas@petronas.com](mailto:ir.petronasgas@petronas.com)**



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