



PETRONAS GAS BERHAD

Analyst Briefing for Quarter Ended 31 March 2022

**Friday, 20 May 2022
9:00 – 10:00 a.m. (GMT+8)**

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Abdul Aziz Othman
Managing Director/
Chief Executive
Officer



**Shariza Sharis
M Yusof**
Chief Financial
Officer



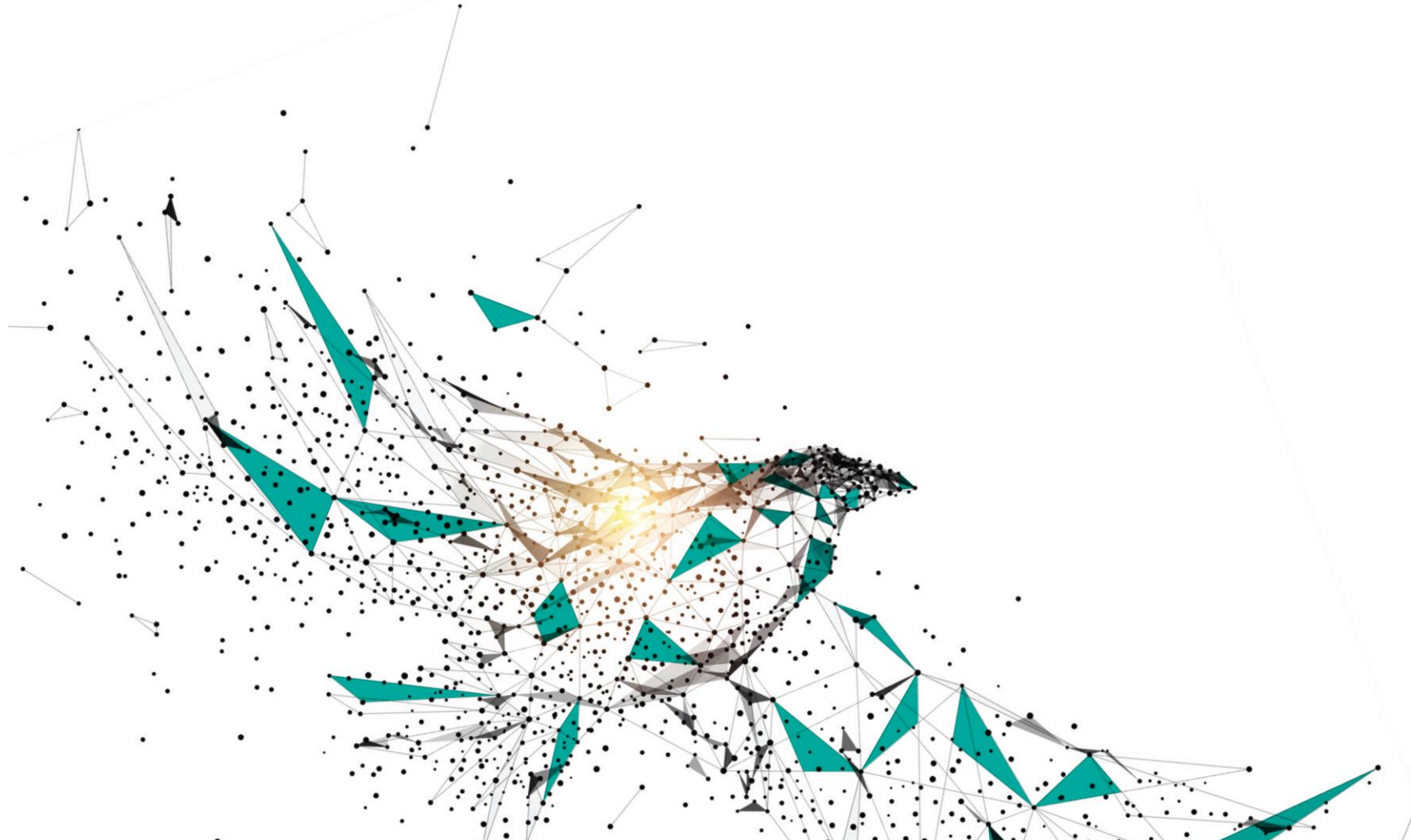
Hisham Maaulot
Head, Business
Development &
Commercial



Izan Hajar Ishak
Head, Investor
Relations

Presentation Outline

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



KEY HIGHLIGHTS

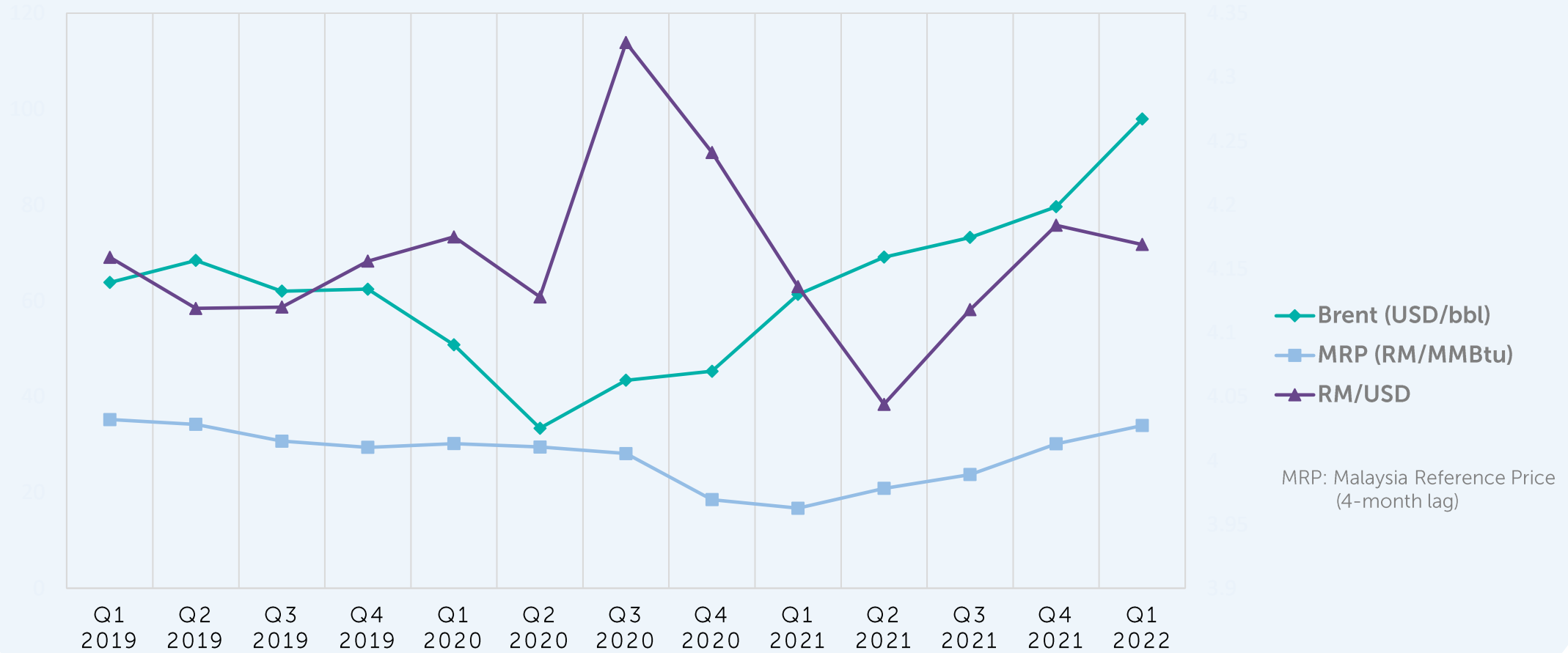


KEY HIGHLIGHTS

- **Strong operational performance and steady revenue streams** from long-term contracts
- Improved **commercial terms** and better **cost management** to effectively address cost or price increases
- **Resilient financial performance** affected by **external factors** – fuel gas price, foreign exchange movement and tax
- Interim **dividend** of **16 sen** per share
- Projects progressing as planned, with sanctioned **CAPEX (2021-2024)** at **≈RM 1.4 billion**

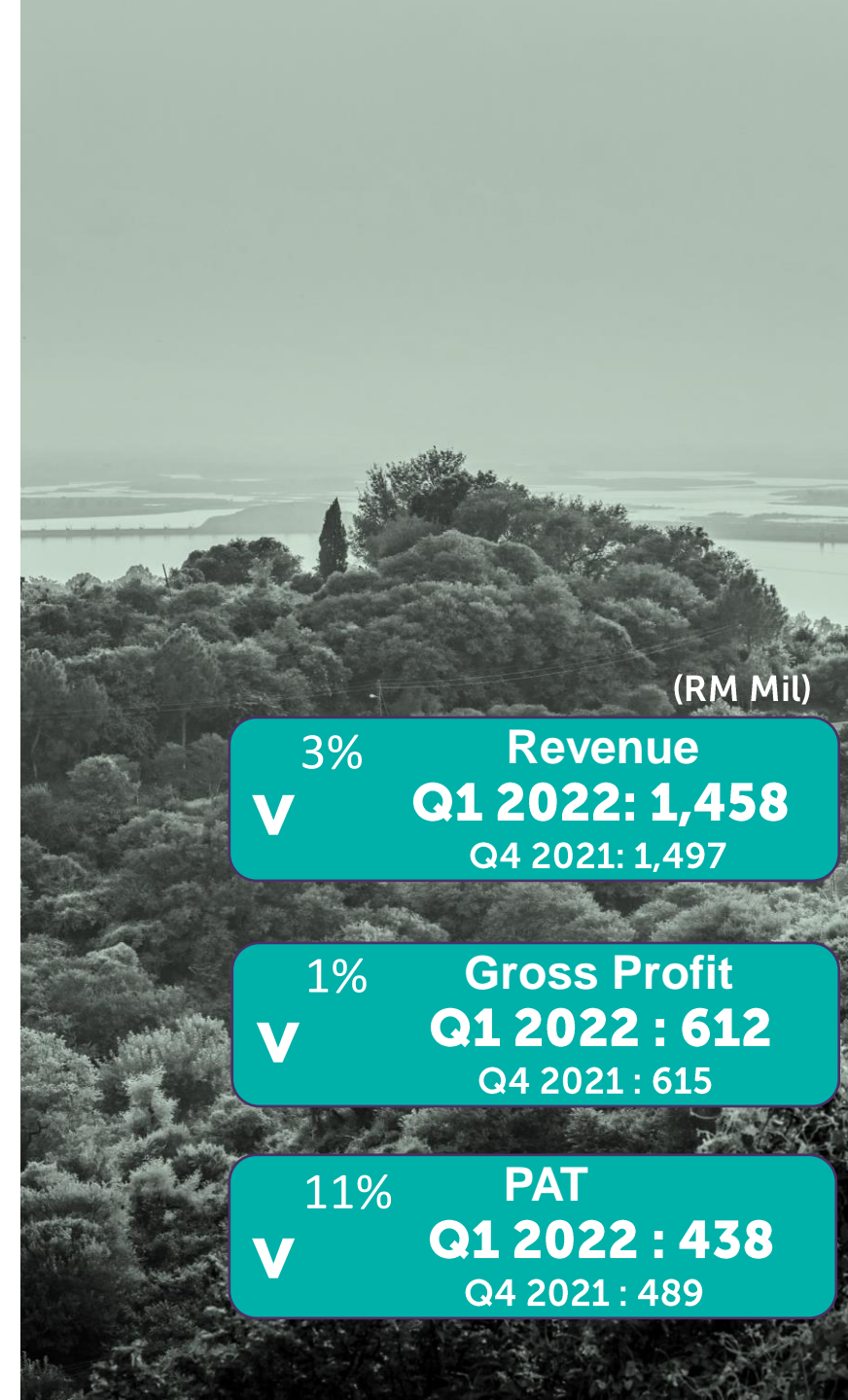
Prices volatility affecting business operations' cost

COMMODITY PRICES AND FOREIGN EXCHANGE MOVEMENT



Financial Snapshot

Performance (RM Mil)	Q1 2022		Q1 2021
Revenue	1,458	▲ 9%	1,340
Gross Profit	612	▼ 14%	712
Profit After Tax	438	▼ 19%	540
EBITDA	823	▼ 8%	897
Earnings per share (sen)	20.75	▼ 21%	26.10
Dividend per share (sen)	16.00		16.00

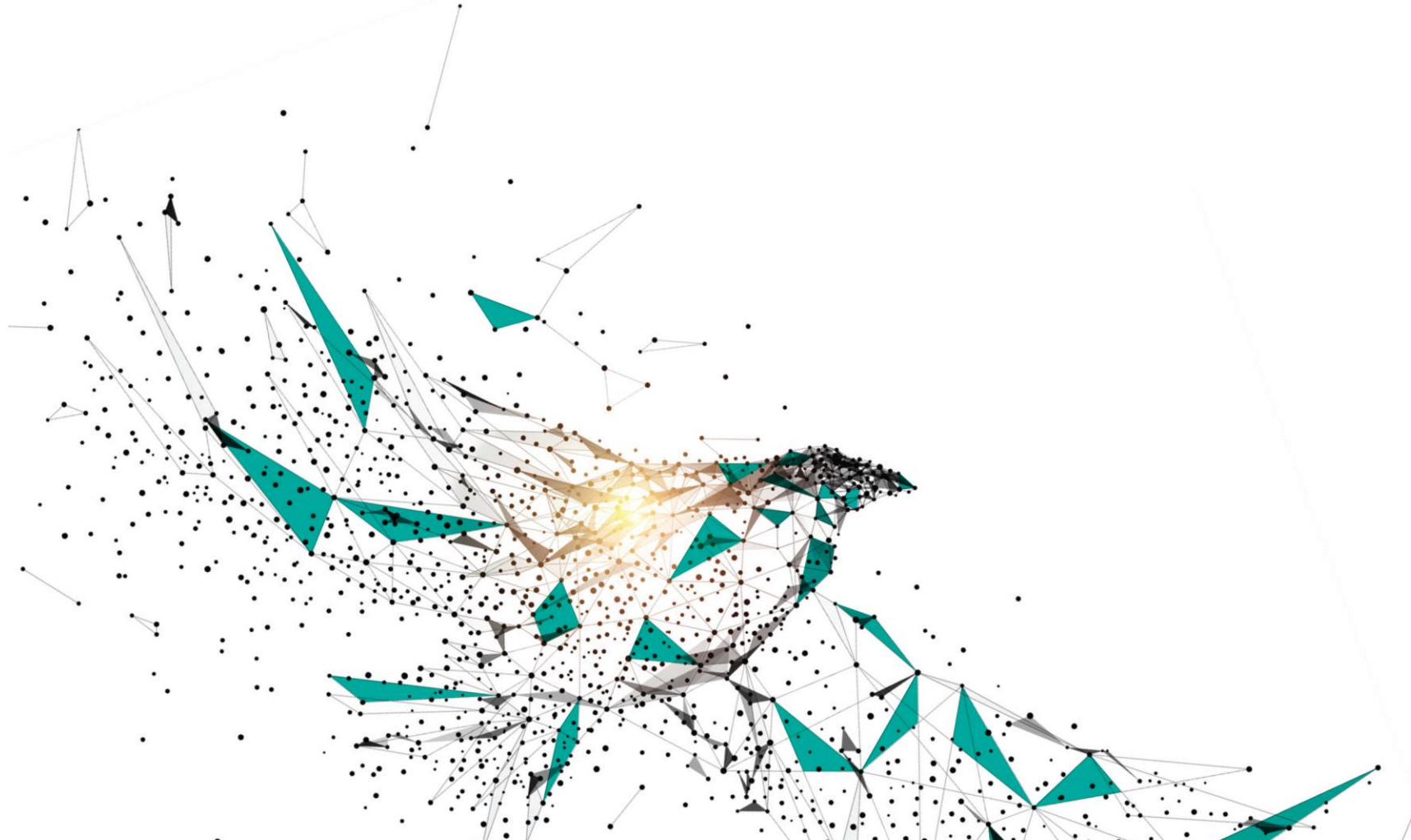


(RM Mil)

▼ 3% Revenue
Q1 2022: 1,458
 Q4 2021: 1,497

▼ 1% Gross Profit
Q1 2022 : 612
 Q4 2021 : 615

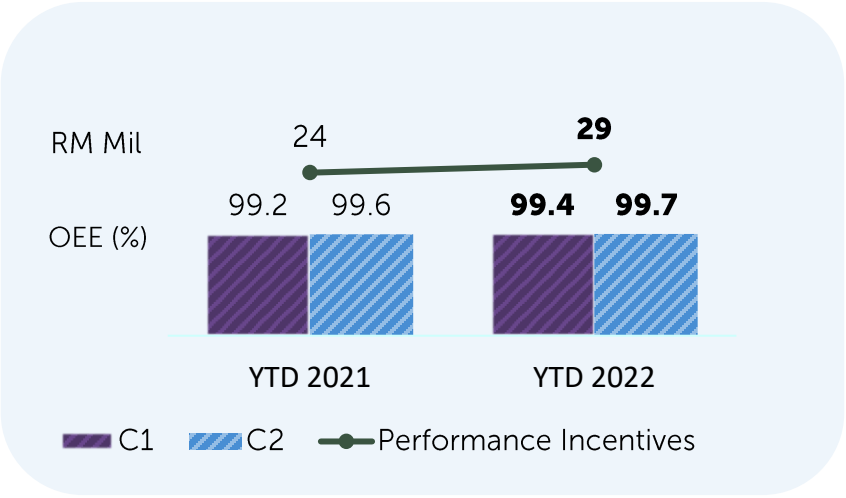
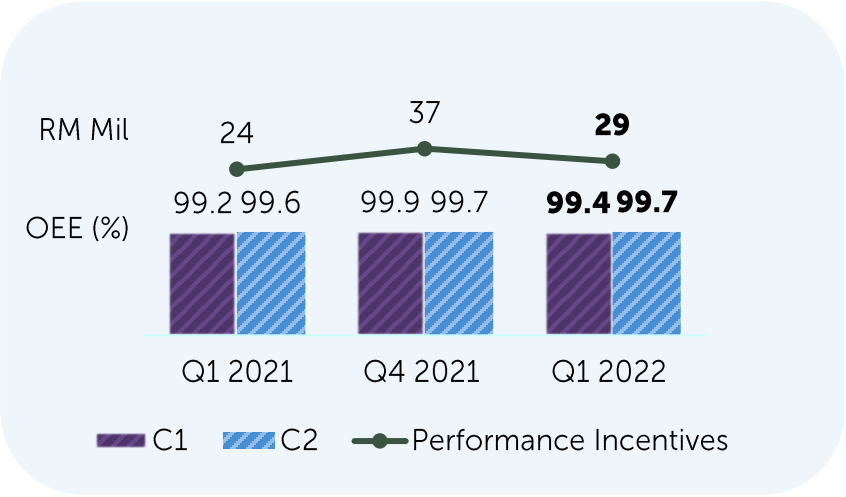
▼ 11% PAT
Q1 2022 : 438
 Q4 2021 : 489



BUSINESS UPDATES

Gas Processing

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



OEE: Overall Equipment Effectiveness



Operational Excellence

≈100% OEE

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

99.9% Reliability

Ensure steady delivery to customers

Performance incentives at RM29 million

High level efficiency corresponds to higher incentives

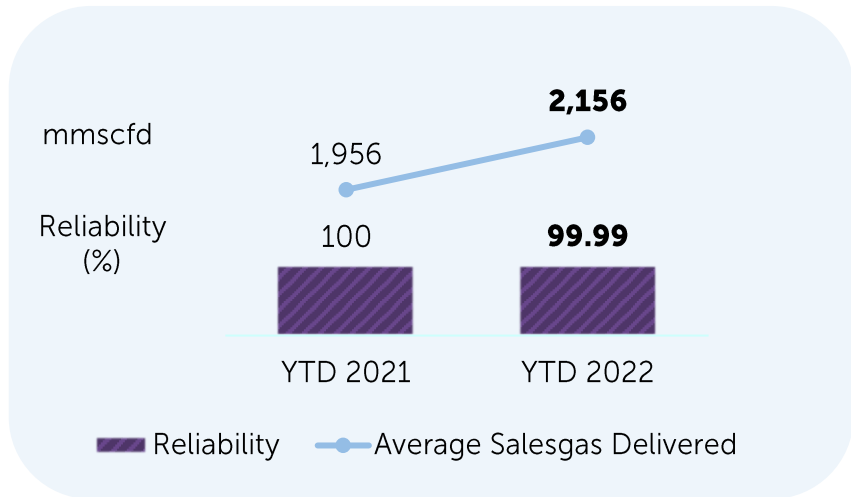
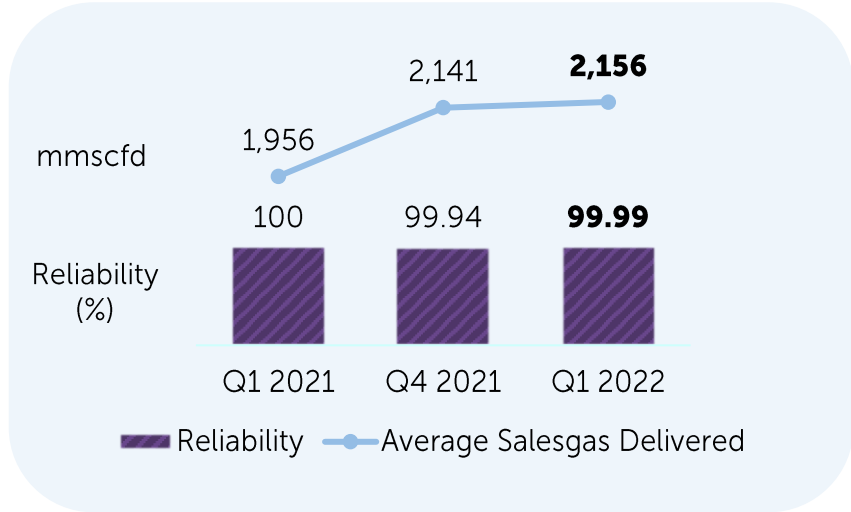
Segment Updates



TCOT Off-Gas Rerouting Project

Installation of new compression system at Gas Processing Kertih (GPK) to reroute and process off-gas into products

TCOT: Terengganu Crude Oil Terminal



Operational Excellence

≈100% Reliability
Sustained

2,156 mmscfd

Average salesgas delivered in the quarter

New PGU tariff at RM1.228/GJ

Effective from 1 January 2022

Segment Updates



Lateral gas pipeline project

42km pipeline extension to new power plant in Pulau Indah



Southern PGU debottlenecking project

Relocate compressor to support demand growth

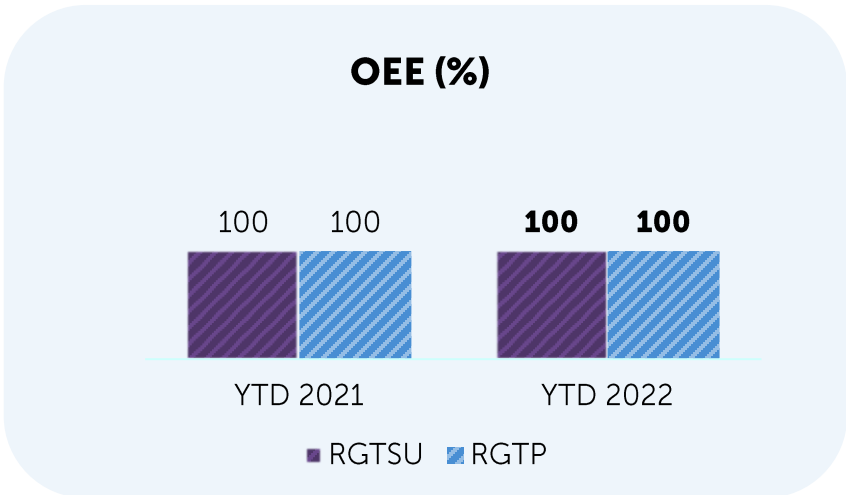
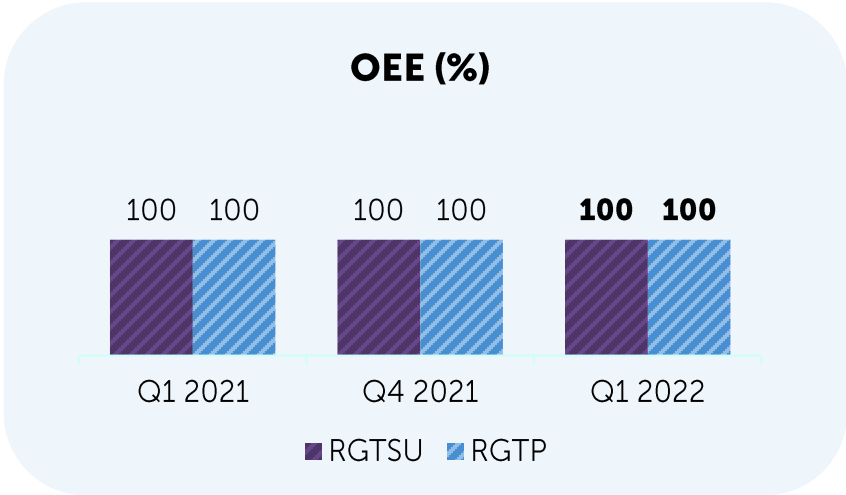


New Kluang gas compressor station

Southern PGU expansion to support demand growth

Regasification

Sustained strong OEE at both regasification terminals, complemented by ancillary services



Operational Excellence

100% OEE

Sustained at both RGTSU and RGTP

8 Cargoes received in Q1 2022

1 at RGTSU and 7 at RGTP

Ancillary services offering

Reloading at RGTSU

GUCD, Reloading and Truck Loading at RGTP

Segment Updates



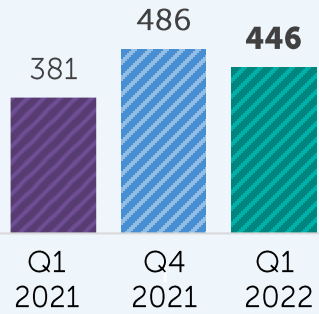
Potential third LNG storage tank at Pengerang

Expression of Interest announced for capacity booking

RGTSU : LNG Regasification Sungai Udang
 RGTP : LNG Regasification Pengerang
 GUCD : Gassing Up Cooling Down

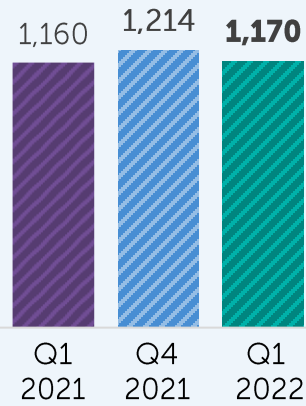
ELECTRICITY

GWh



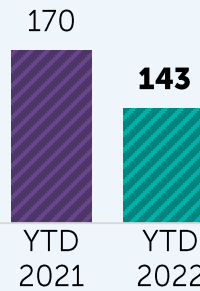
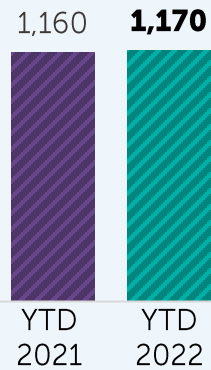
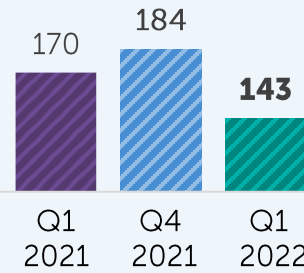
STEAM

kMt



INDUSTRIAL GASES

Mil Nm³



Operational Excellence

100% Product Delivery Reliability
for Electricity, Steam and Industrial Gases

Higher electricity and steam volumes
year-on-year

Higher offtake from customers

Segment Updates



Electricity and Utilities Contract Renewals

4 renewals effective Jan 2022,
2 renewals effective May 2022



Utilities Connection to PCC OM

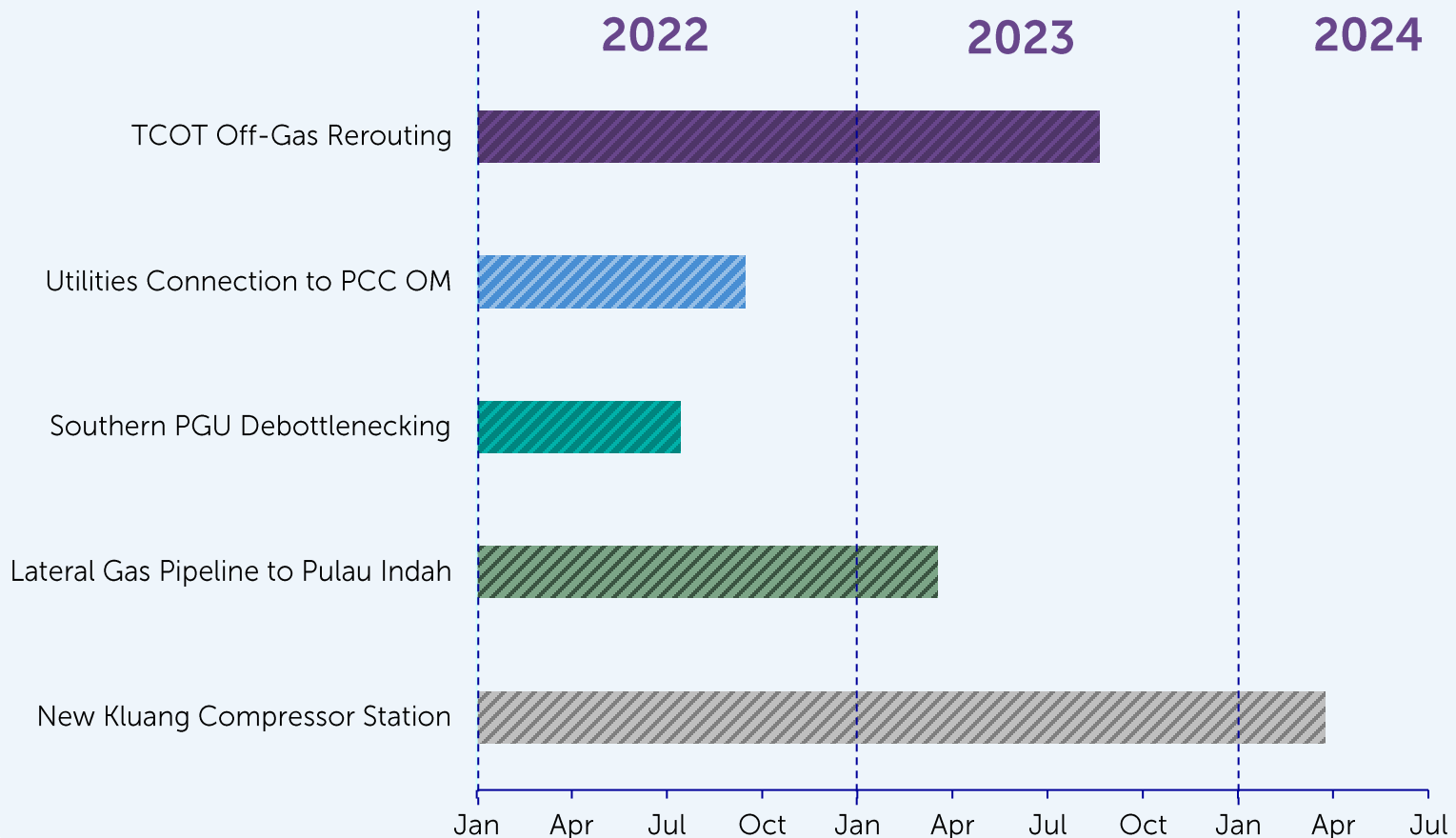
New connection to support customer demand

PCC OM: PCC Oxylalkylates Malaysia

Projects

Projects progressing as planned, with sanctioned CAPEX (2021-2024)
at ≈RM 1.4 billion

PLANNED TIMELINE



Projects in Pipeline



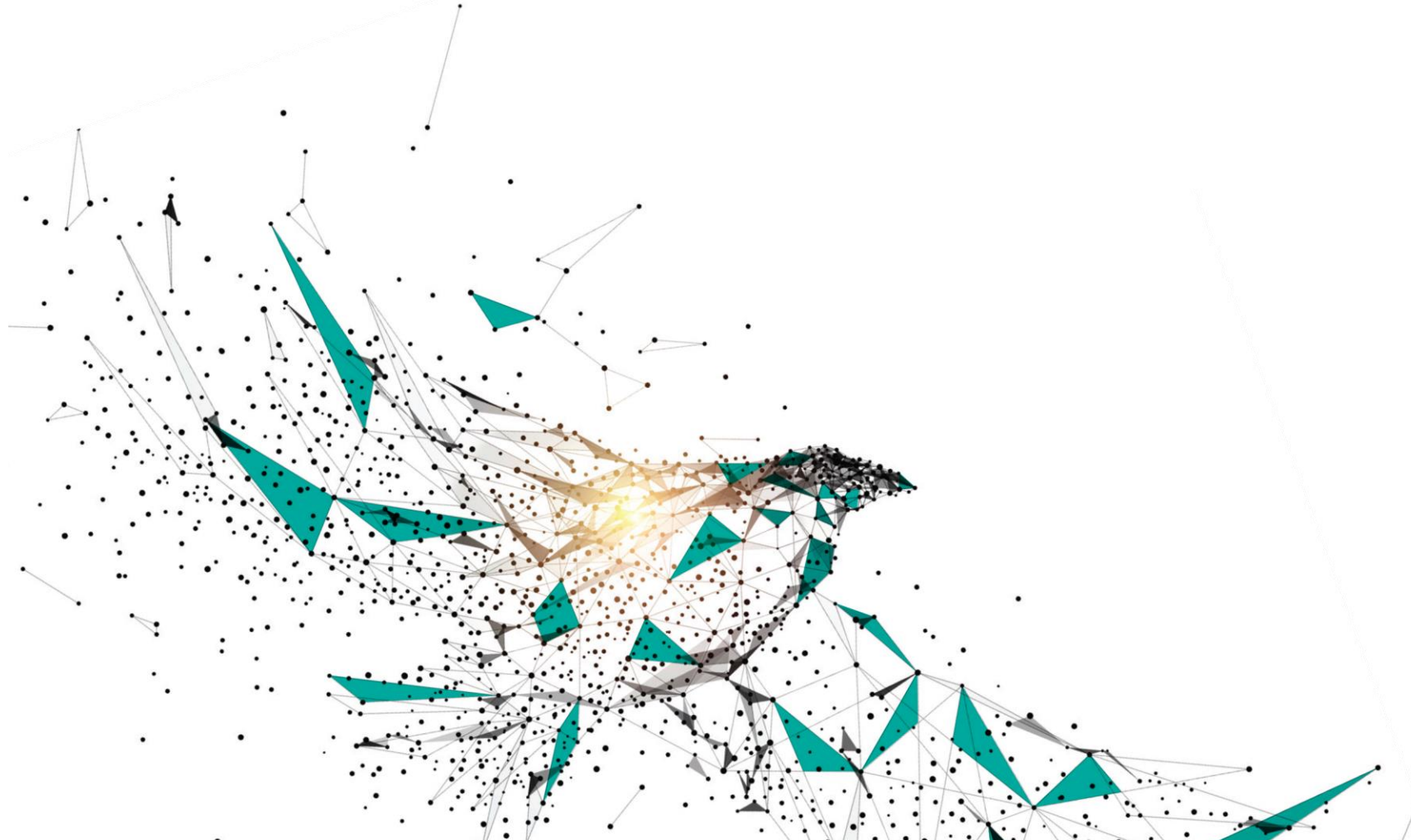
Pipeline extensions and new metering stations in Peninsular Malaysia



Potential third LNG storage tank at Pengerang



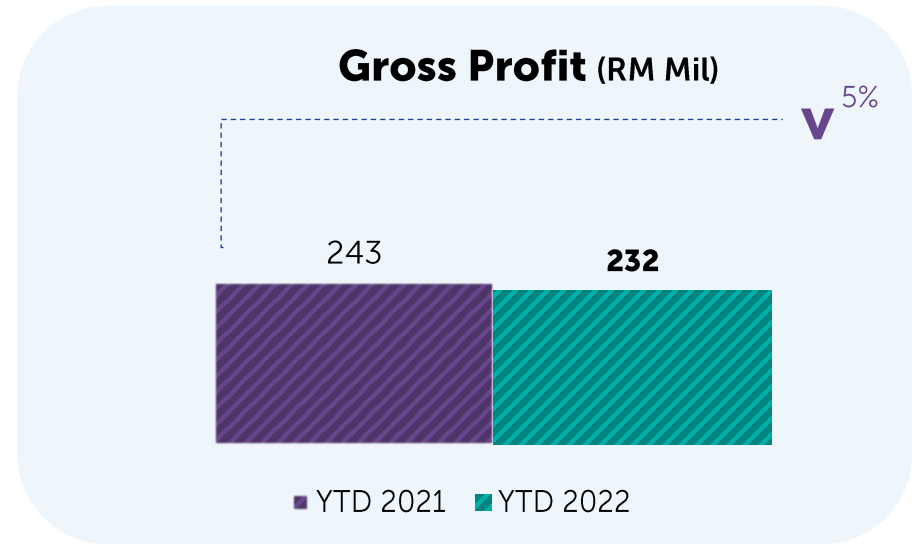
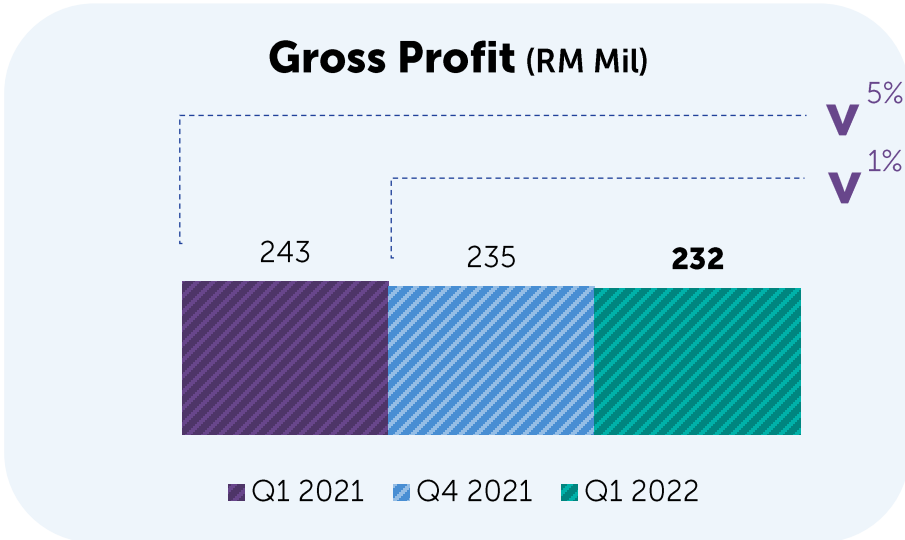
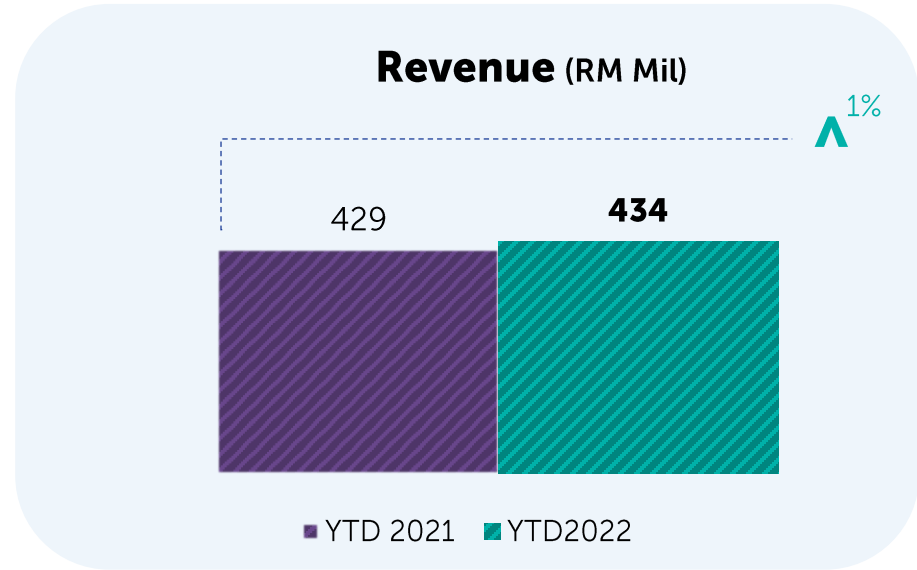
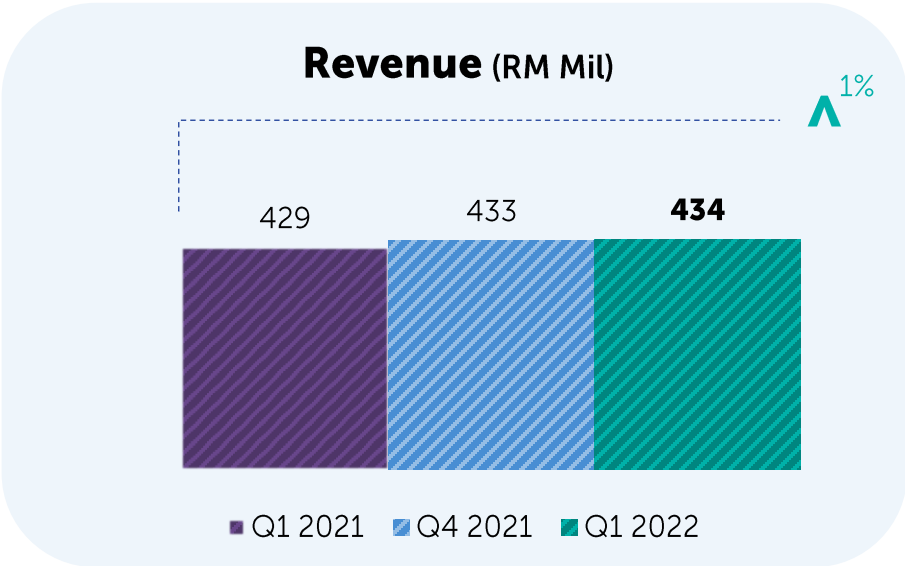
Power generation opportunities in Sabah



FINANCIAL PERFORMANCE

Gas Processing

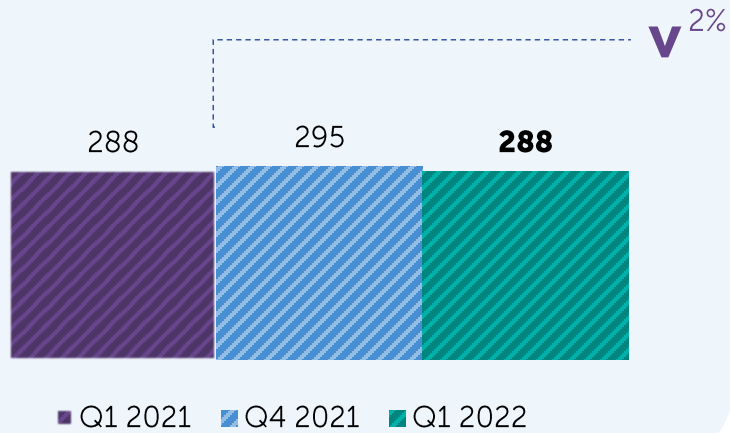
Lower gross profit on the back of higher operating costs



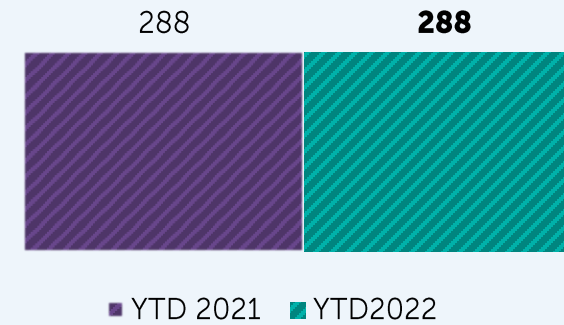
Gas Transportation

Lower year-on-year gross profit on the back of higher operating costs

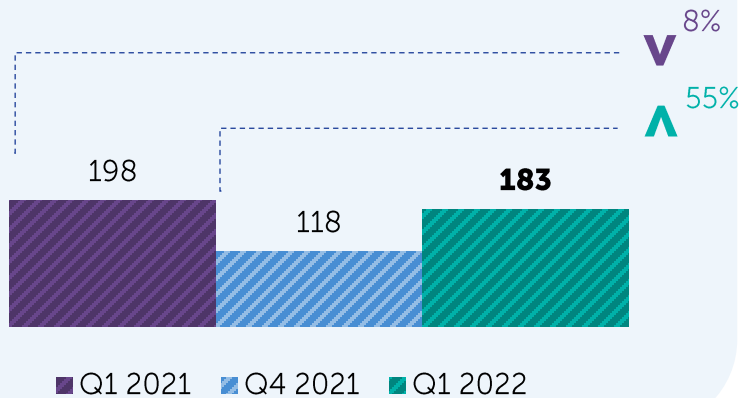
Revenue (RM Mil)



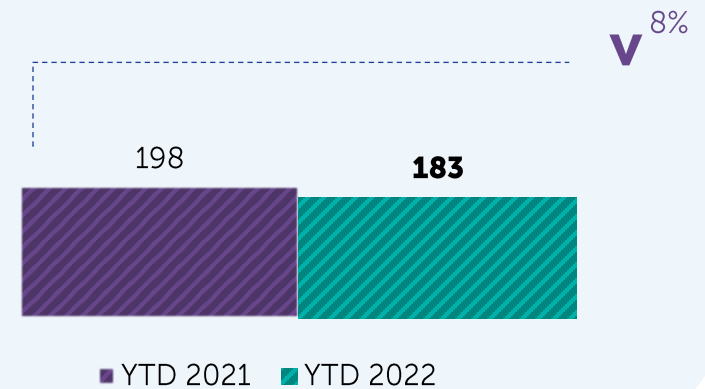
Revenue (RM Mil)



Gross Profit (RM Mil)

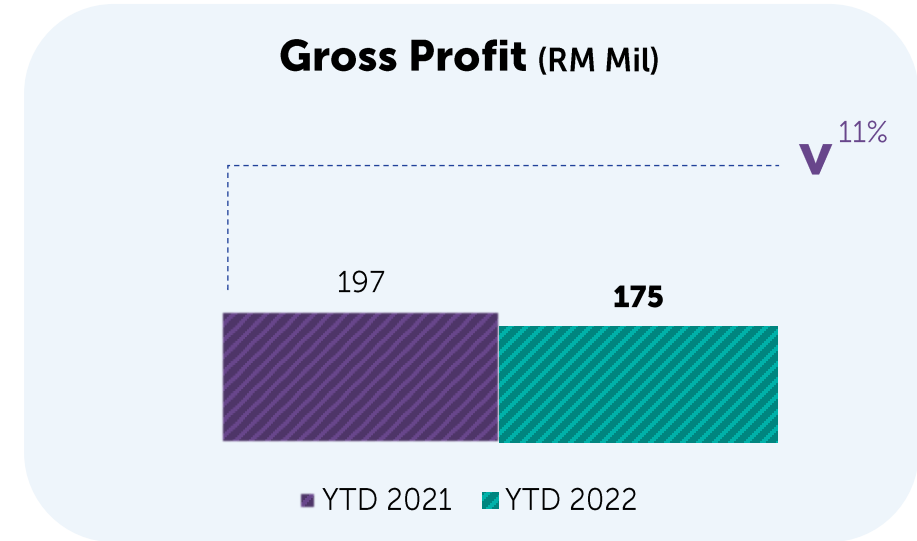
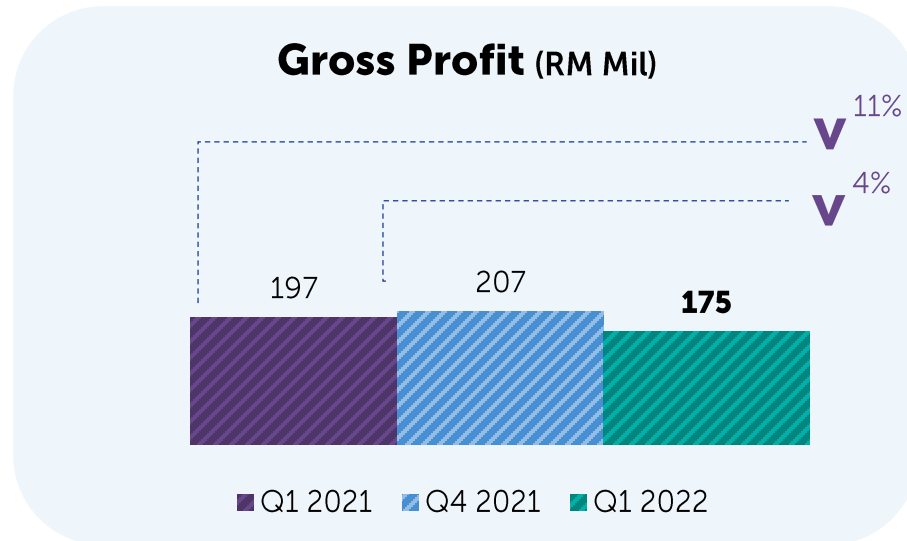
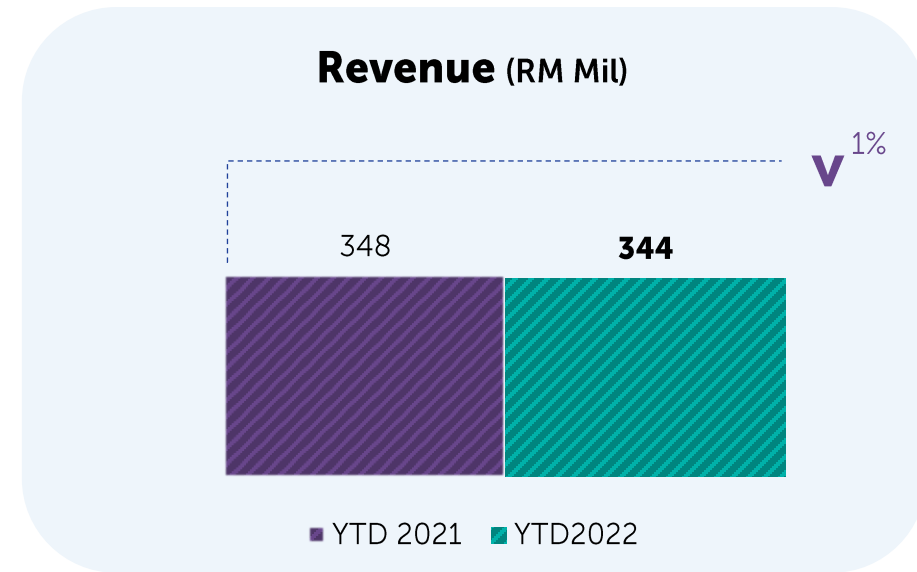
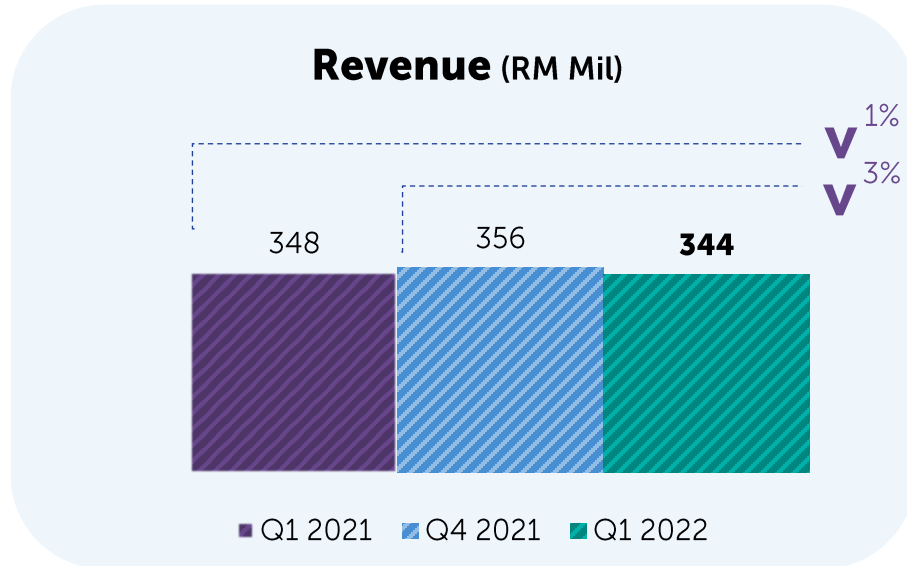


Gross Profit (RM Mil)

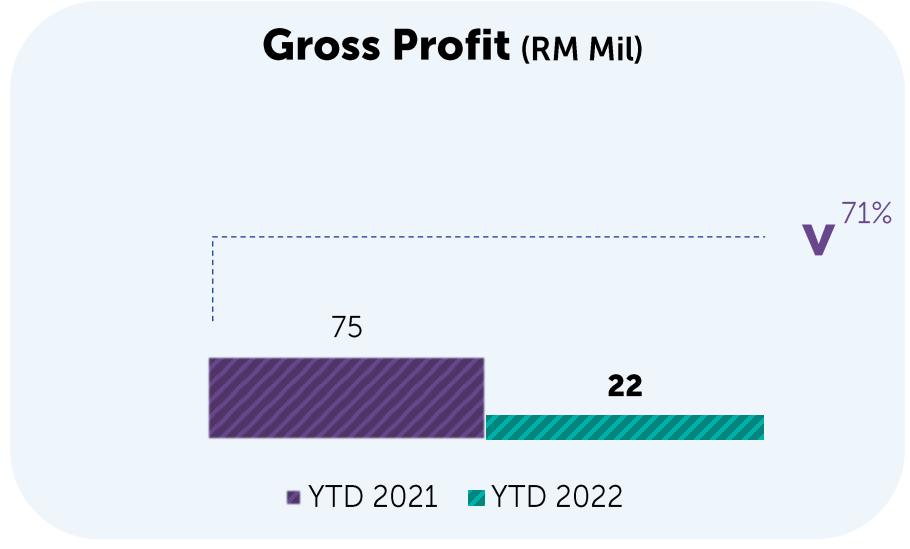
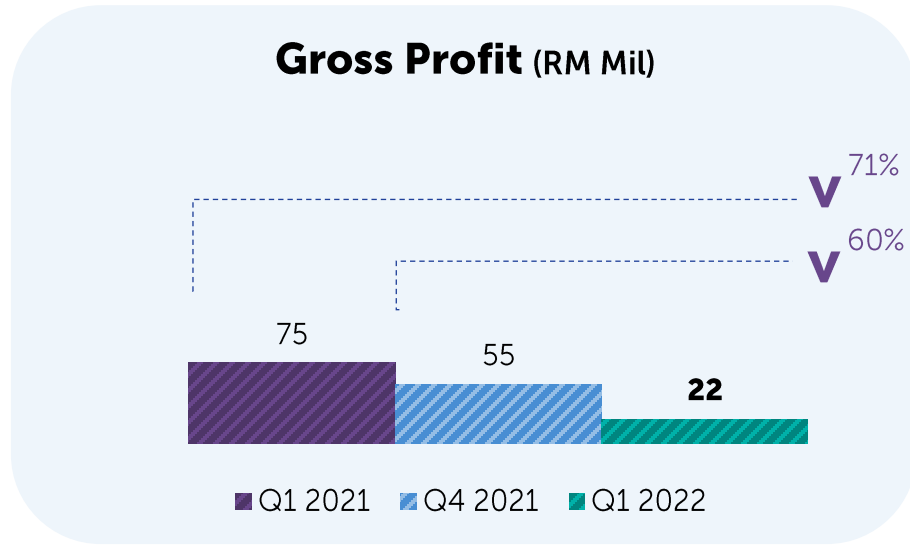
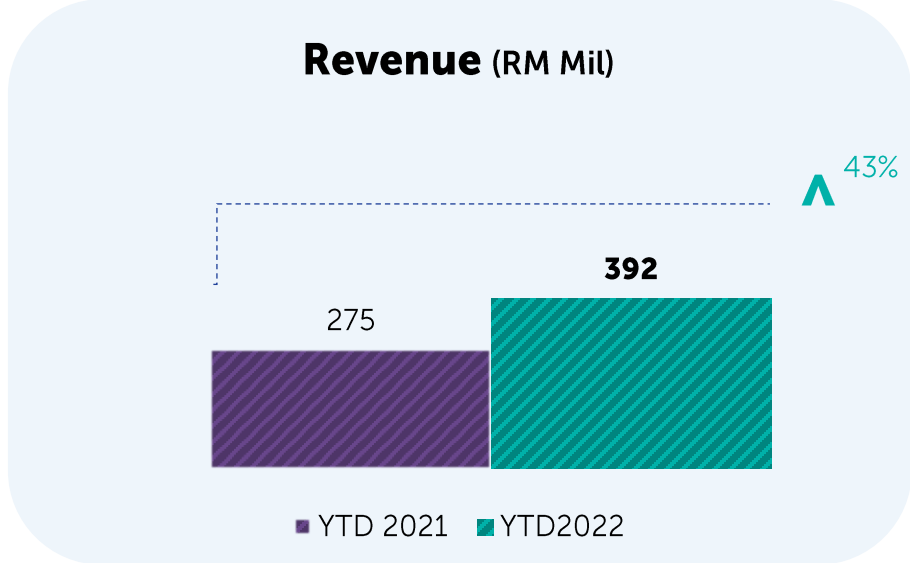
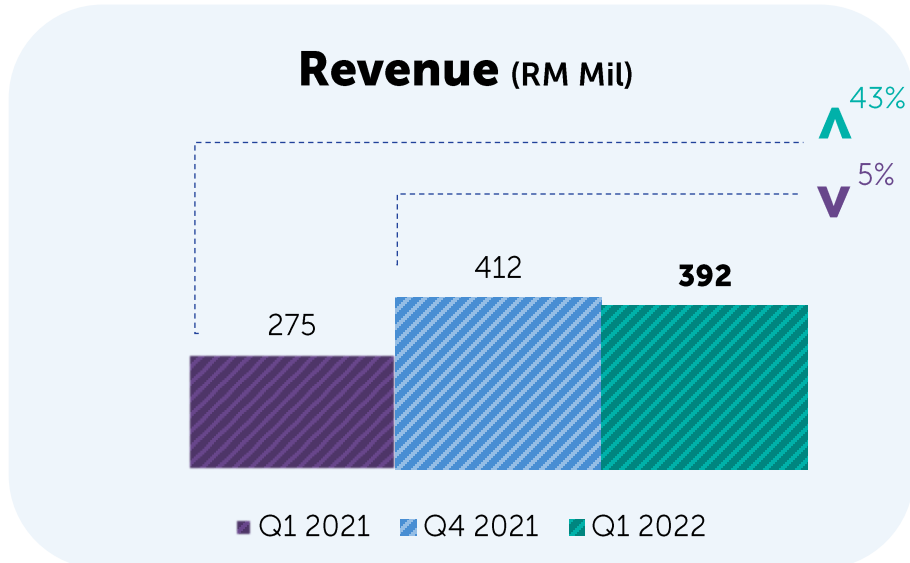


Regasification

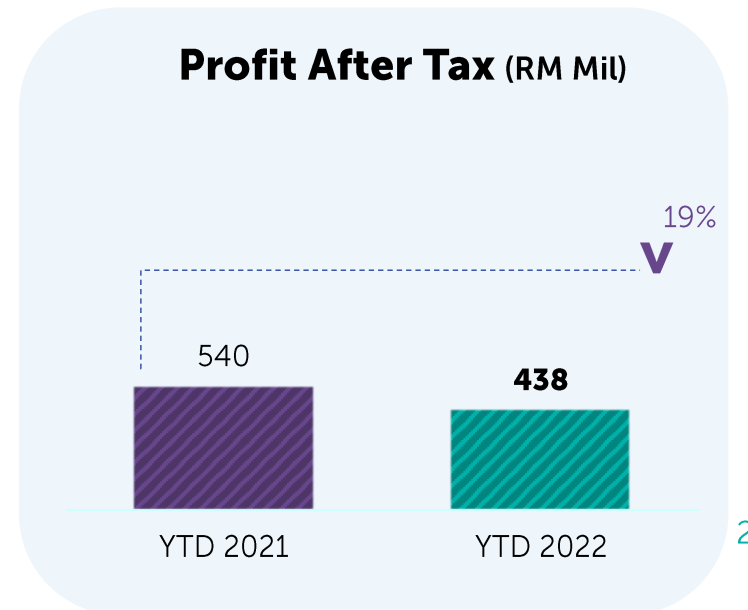
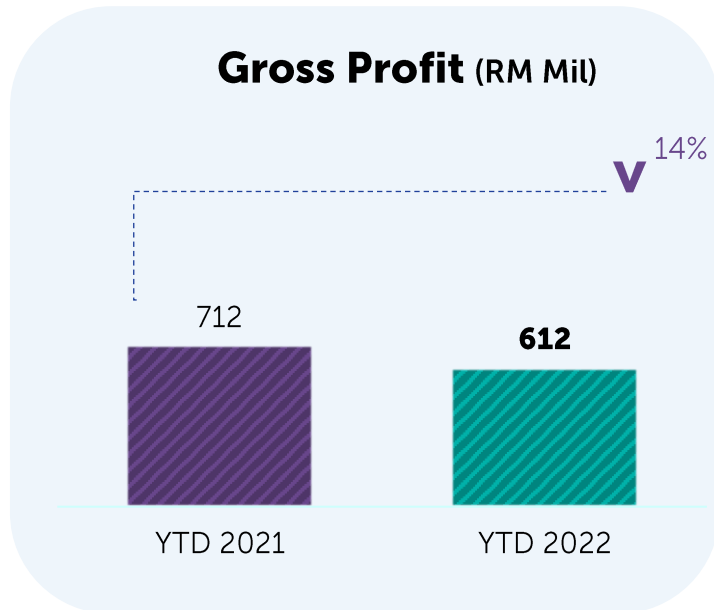
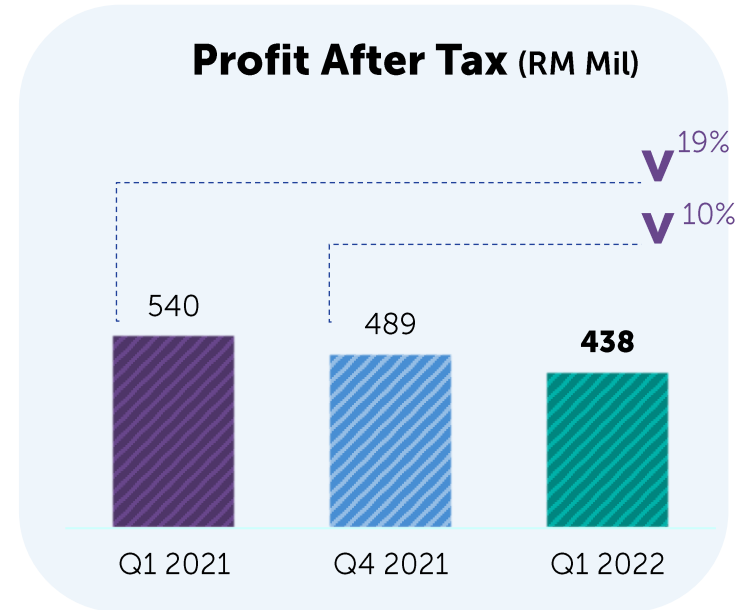
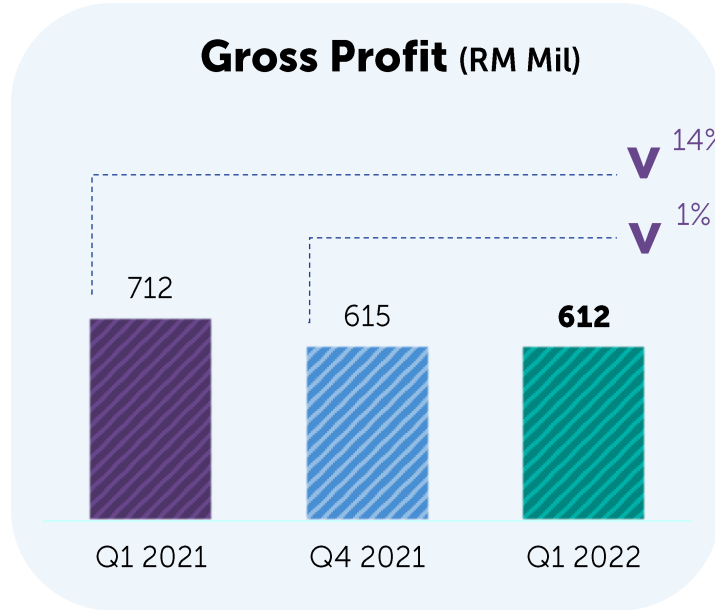
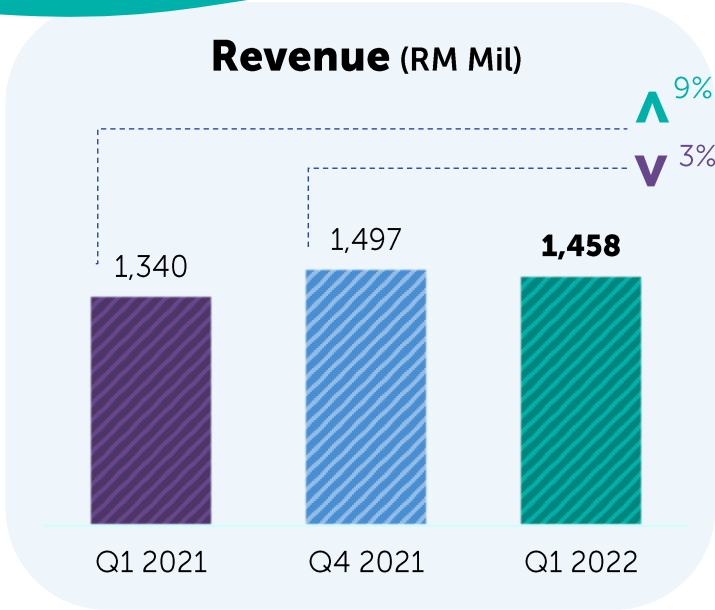
Lower gross profit on the back of higher operating costs



Lower gross profit on the back of higher operating costs



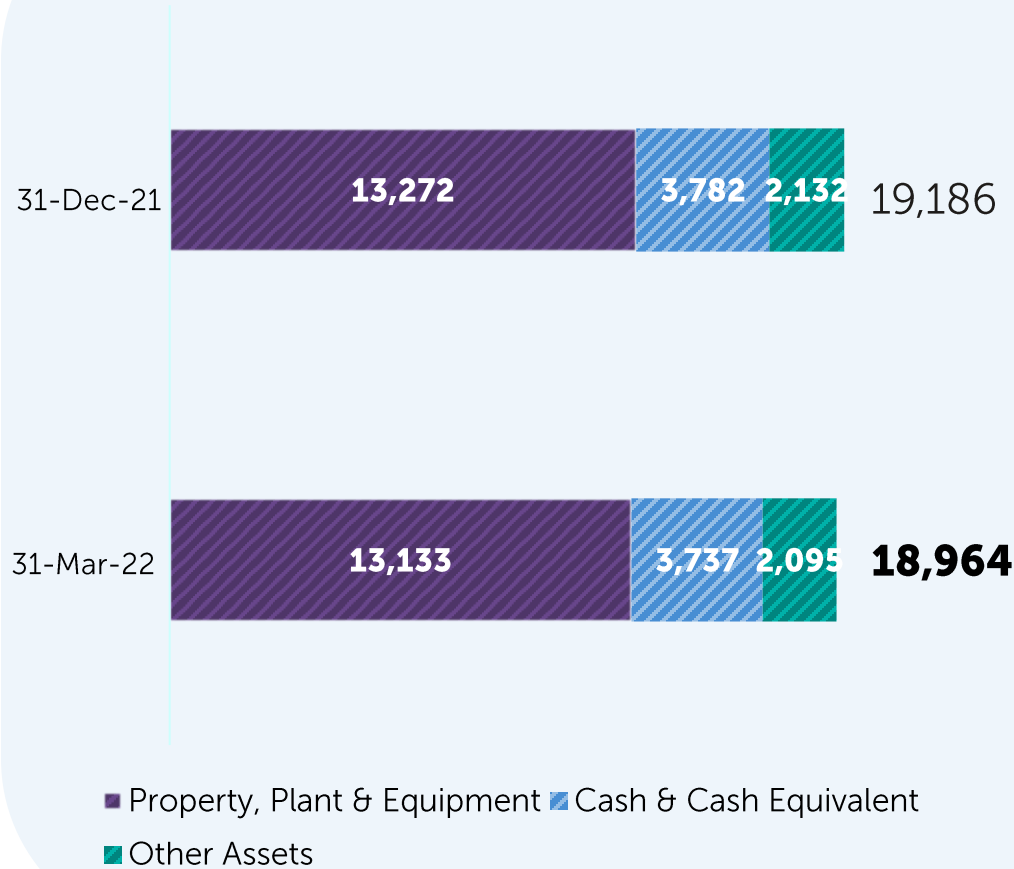
Lower profits coupled with higher tax expense



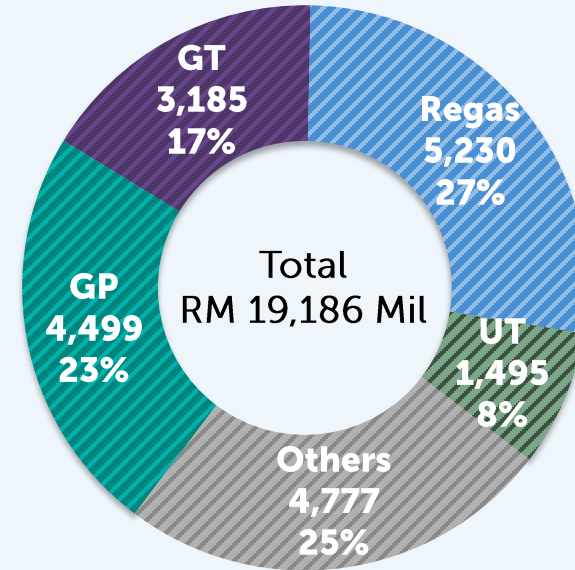
TOTAL ASSETS

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

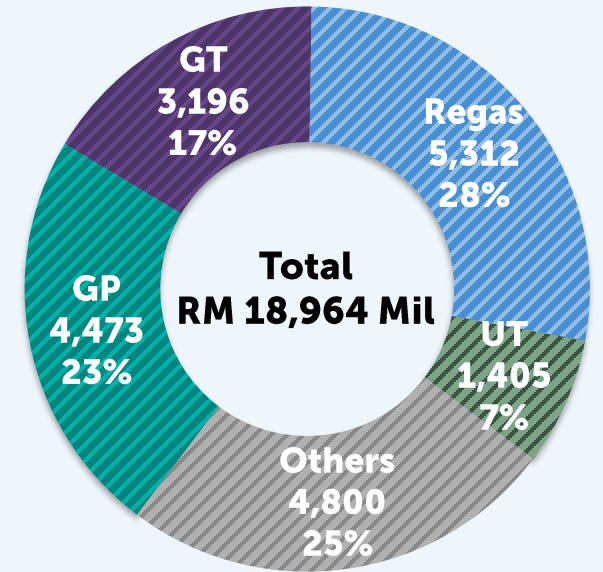
Total Assets (RM Mil)



Segmental Assets NBV (RM Mil)



31-Dec-21



31-Mar-22

DIVIDEND

Maximising shareholders return through sustained dividend payments

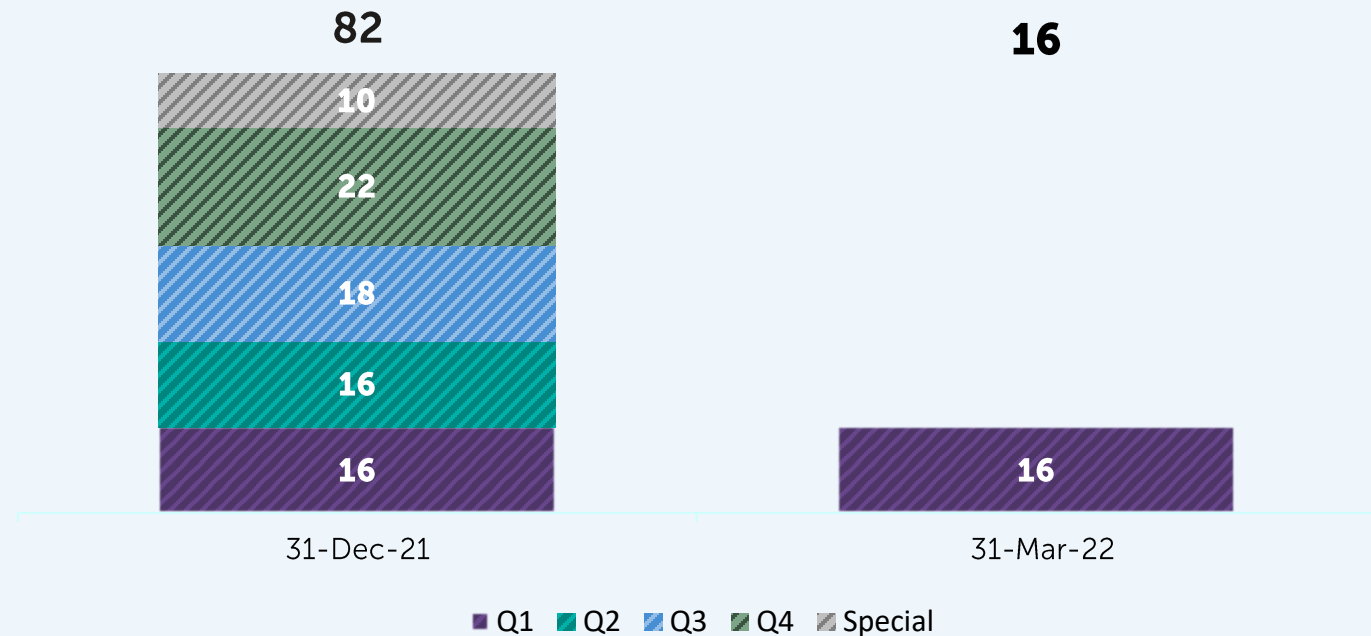
Dividend Payout Ratio

● 82%

● 72%

Quarterly Dividend

Dividend per share (sen)



LOOK AHEAD 2022



**Safe, reliable and
efficient
operations**



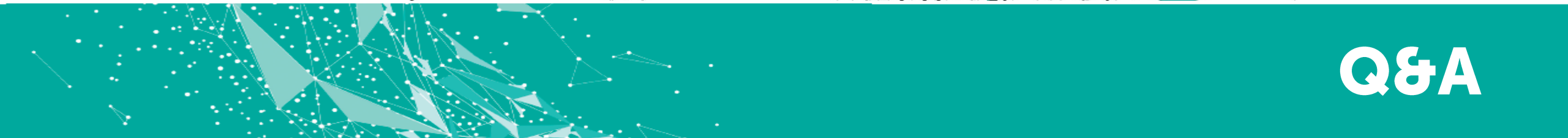
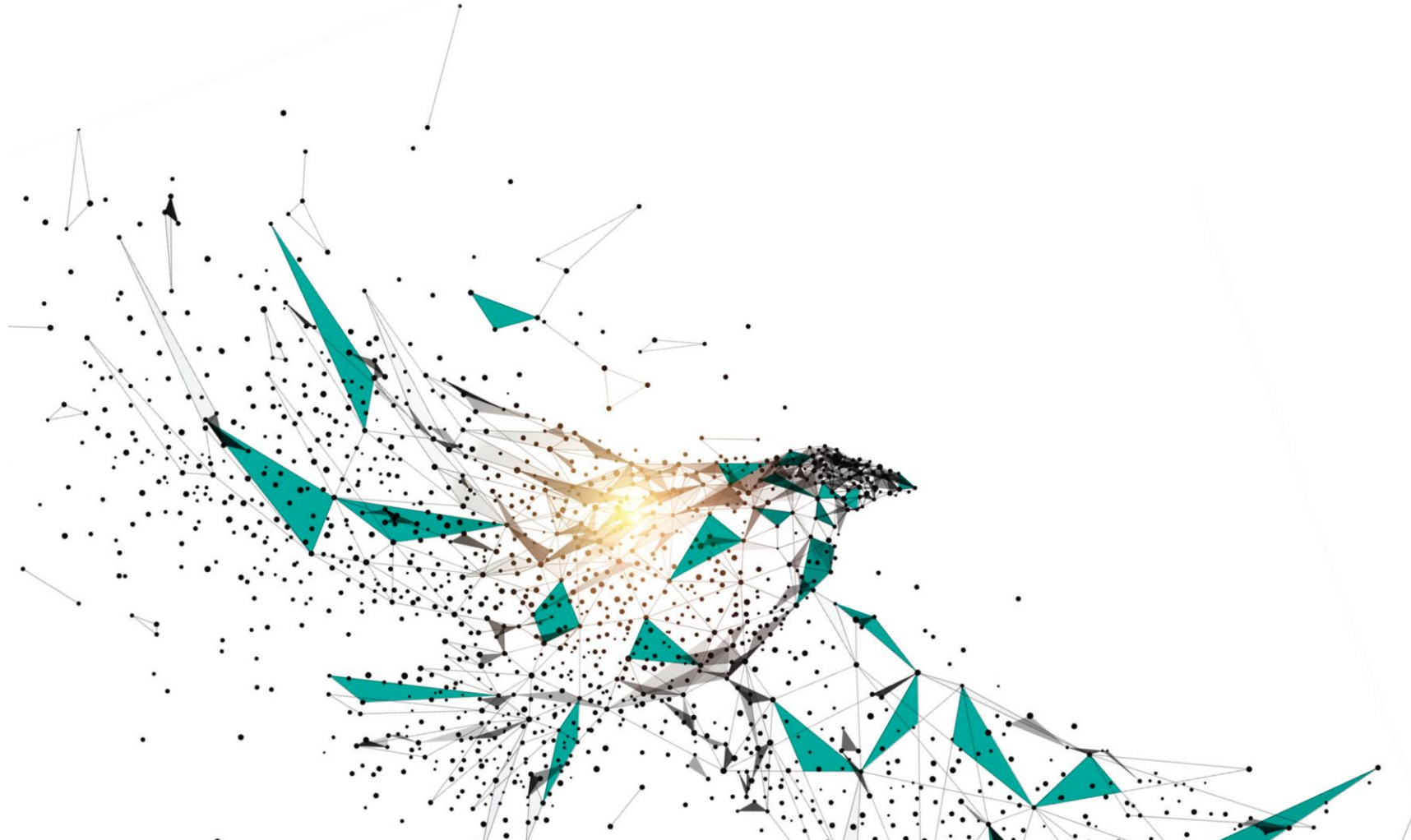
**RP2 submission and
determination for
2023-2025**



**Progress in
growth pursuits**



Sustainability plan



Q&A

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