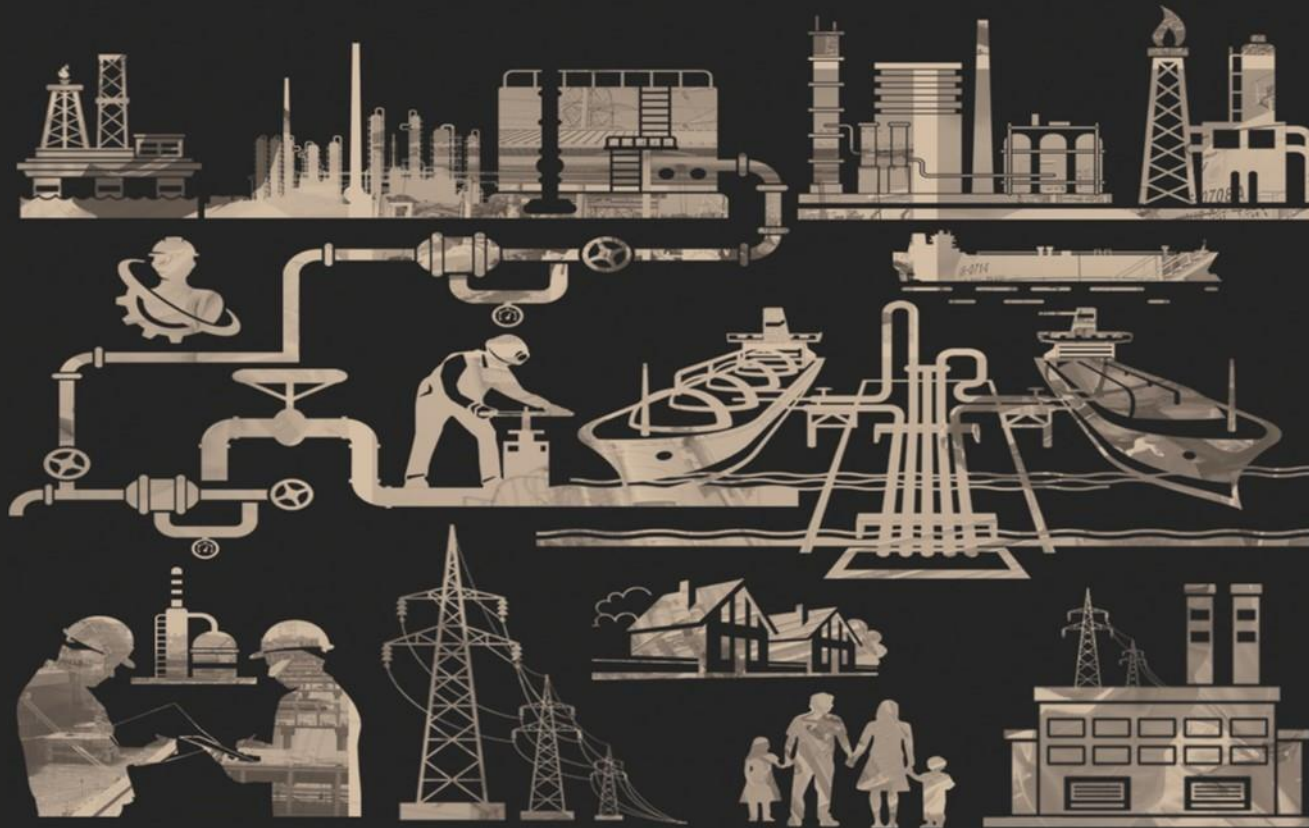


# PETRONAS GAS BERHAD

## QUARTERLY ANALYST BRIEFING

### FOR PERIOD ENDED 30 SEPTEMBER 2018

3 Dec 2018 : 9:00 a.m.



**DRIVING EXECUTION DELIVERING VALUE**

# 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.



# **AGENDA**

- Opening Remarks
- Presentation
- Q&A



# PGB Management



**Kamal Bahrin  
Ahmad**

Managing Director/  
Chief Executive  
Officer



**Shariza Sharis  
M Yusof**

Chief Financial Officer



**Abdul Razak  
Saim**

Head, Business  
Development &  
Commercial



**Izan Hajar  
Ishak**

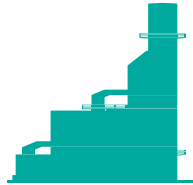
Head, Investor  
Relations



**KEY  
HIGHLIGHTS**



# KEY HIGHLIGHTS



Sustained strong  
plant performance

PBS  
9 mths

C2 OEE PDR  
99.3% 100%

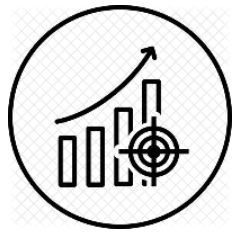
Electricity &  
Steam



Higher Profit on higher  
revenue stream from RGTP

**RM1,566 Mil**

YTD Q3 2017:  
RM1,306 Mil

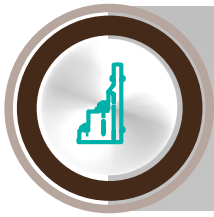


Growth Projects supporting PIC on schedule and  
within budget. RGTP has commenced operation  
and running smoothly while ASU progress is on  
track.





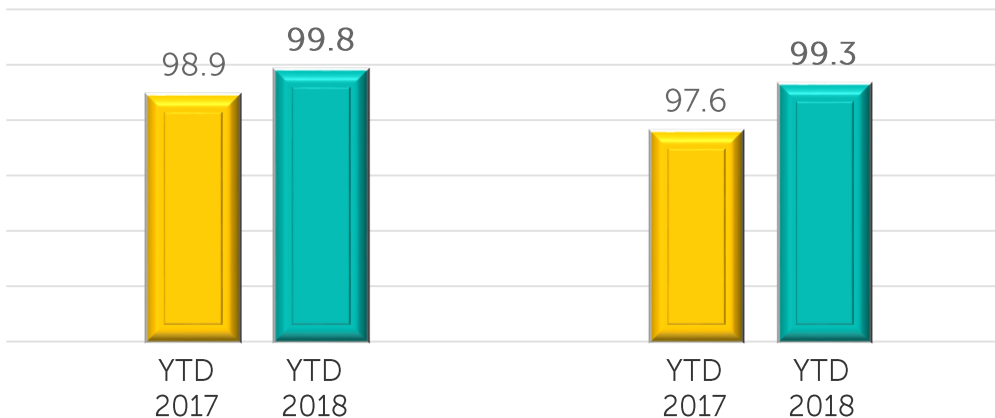
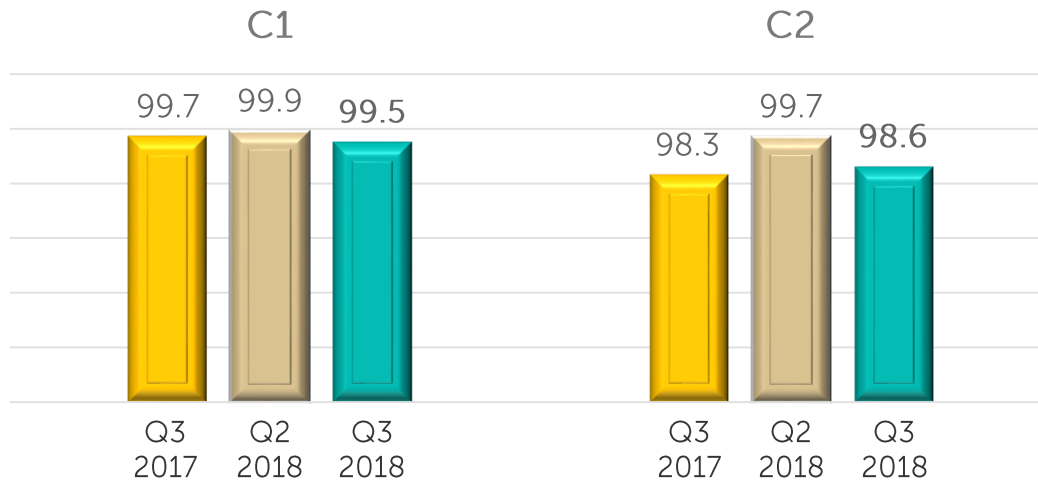
**OPERATIONAL  
PERFORMANCE**



# GAS PROCESSING

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

## OEE (%)



## World Class Reliability YTD

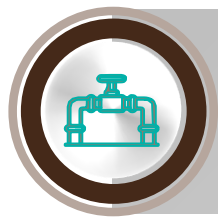
Salesgas Processing **100%**

Product Delivery **99.2%**

## Performance Based Structure

**9 months**  
**RM55.7 mil**

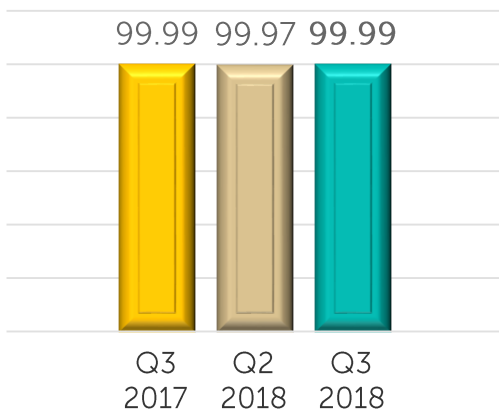




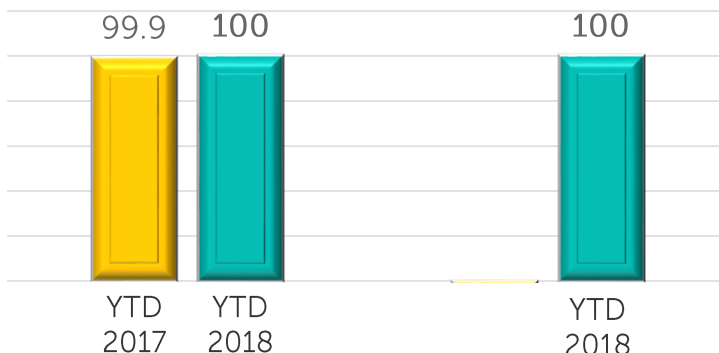
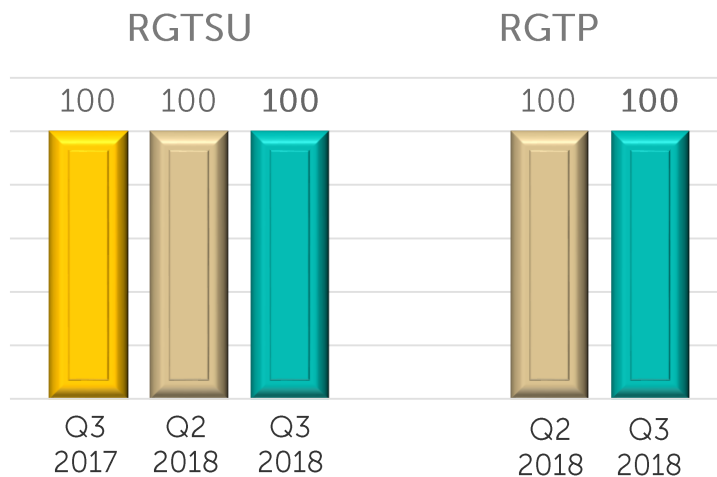
# GAS TRANSPORTATION & REGASIFICATION

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

## Transportation Reliability (%)



## Regasification OEE (%)

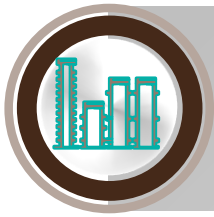


## World Class Reliability YTD

Regasification  
Delivery **100%**

## Cargo received YTD

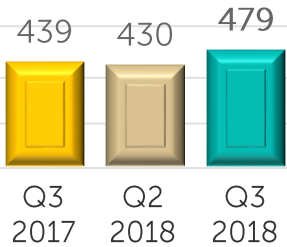
LNG  
Cargoes **17 cargoes**



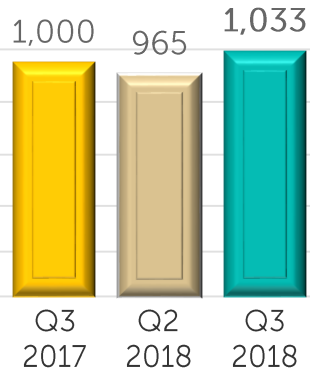
# UTILITIES

Higher sales volume for electricity, steam and industrial gases on the back of higher customer demand

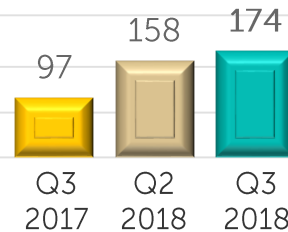
### Electricity (GWh)



### Steam (kMT)



### Industrial Gases (Mil Nm<sup>3</sup>)

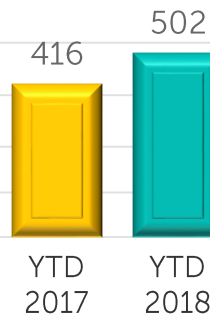
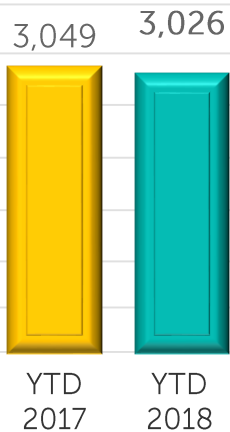
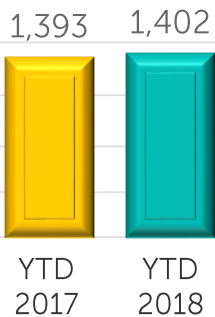


### Product Delivery Reliability YTD

Electricity **100%**

Steam **100%**

Industrial Gases **99.3%**





**FINANCIAL  
PERFORMANCE**



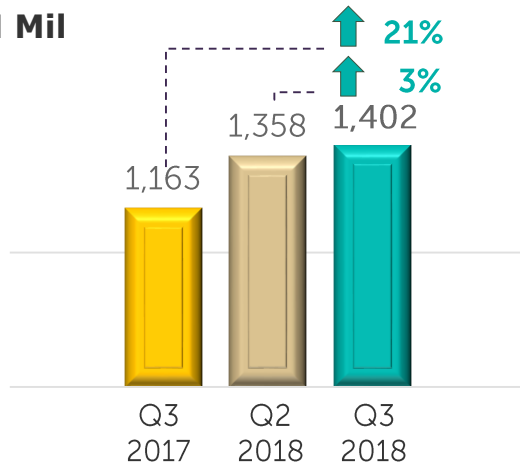


# FINANCIAL: GROUP

Higher y-o-y revenue and gross profit primarily attributable to contribution from RGT Pengerang

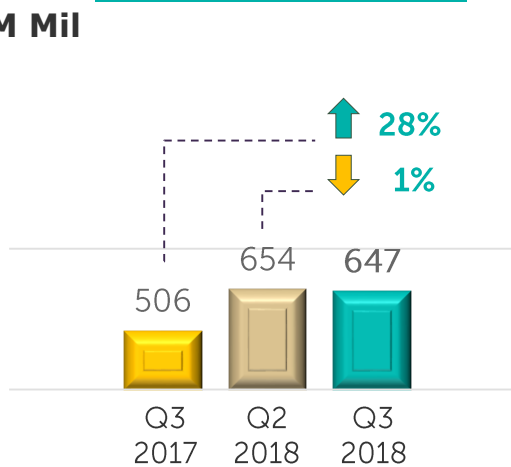
## Revenue

RM Mil



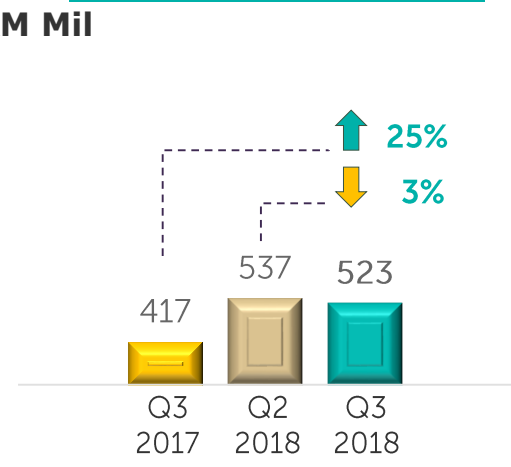
## Gross Profit

RM Mil

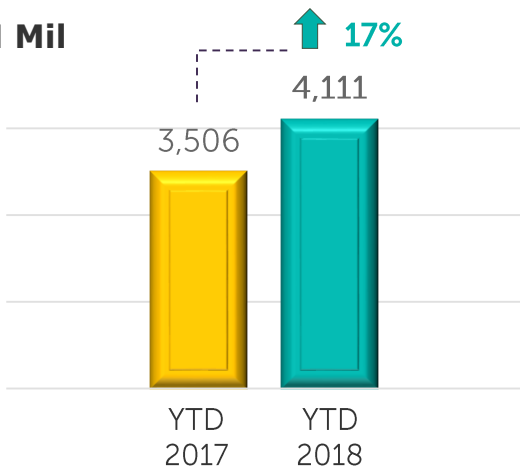


## Profit After Tax

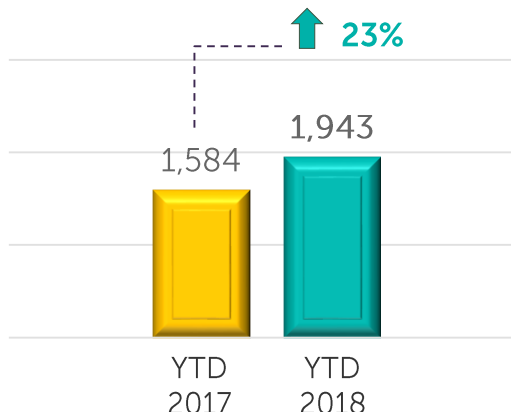
RM Mil



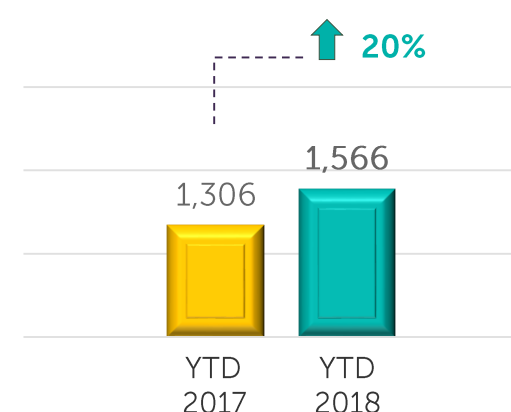
RM Mil



RM Mil



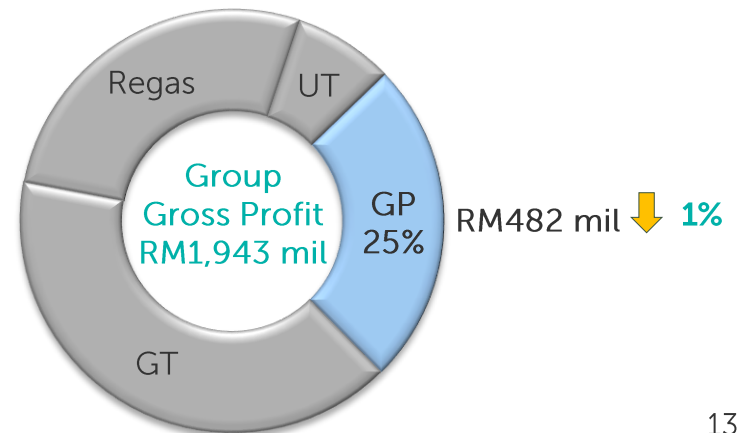
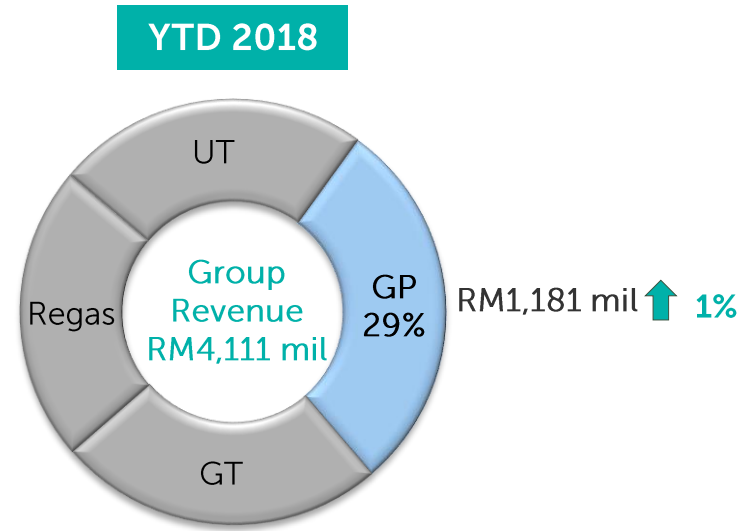
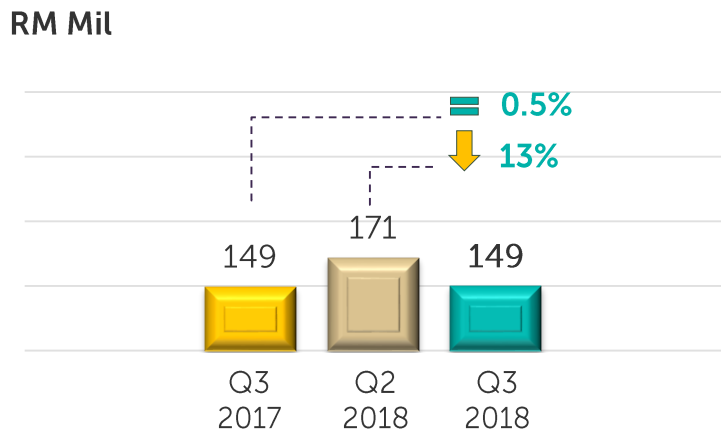
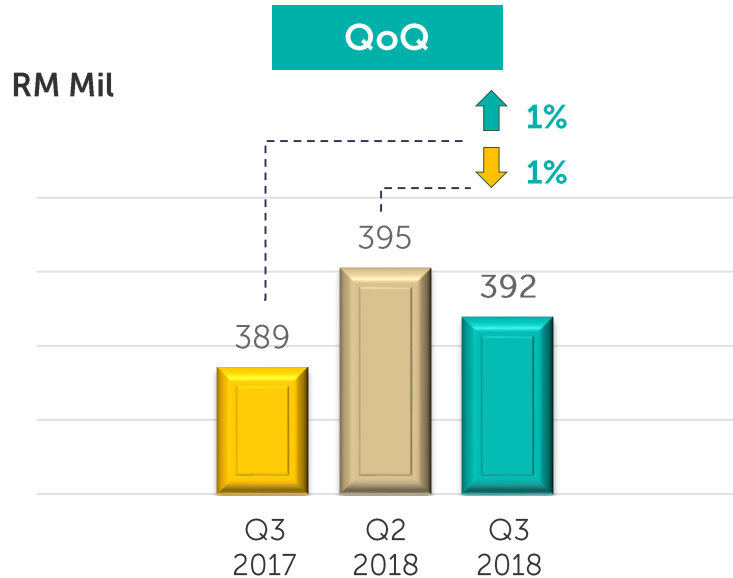
RM Mil





# FINANCIAL: GAS PROCESSING

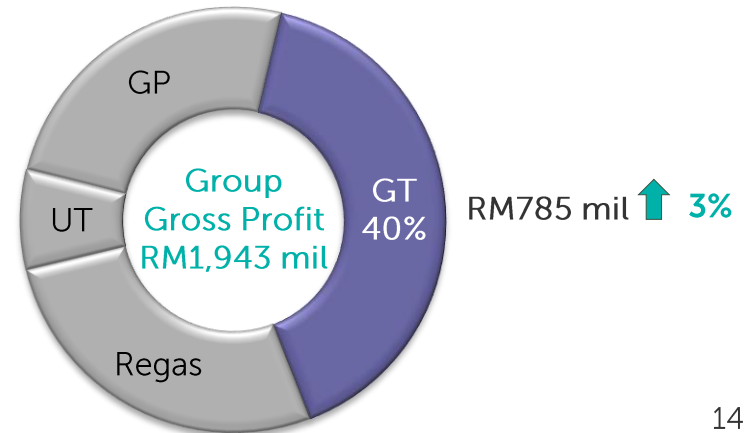
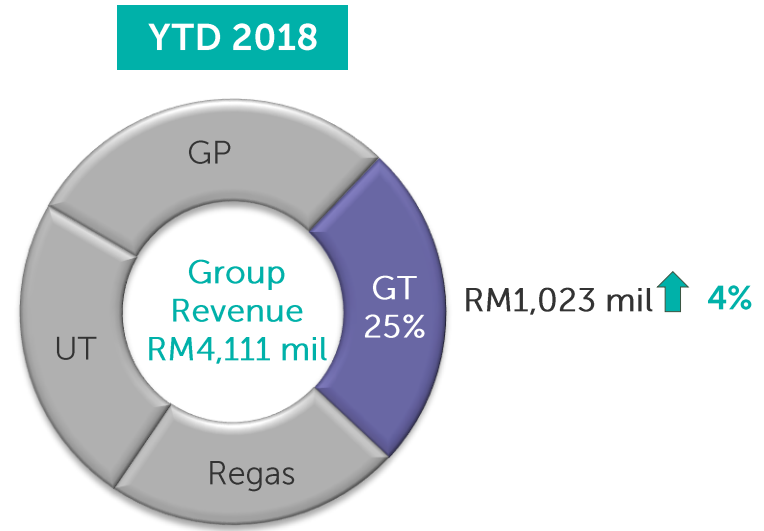
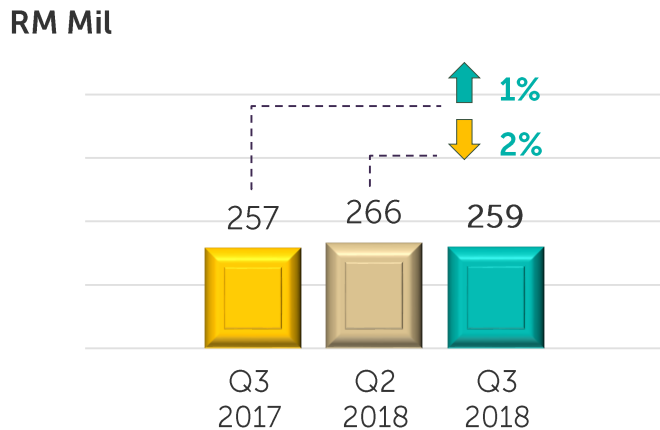
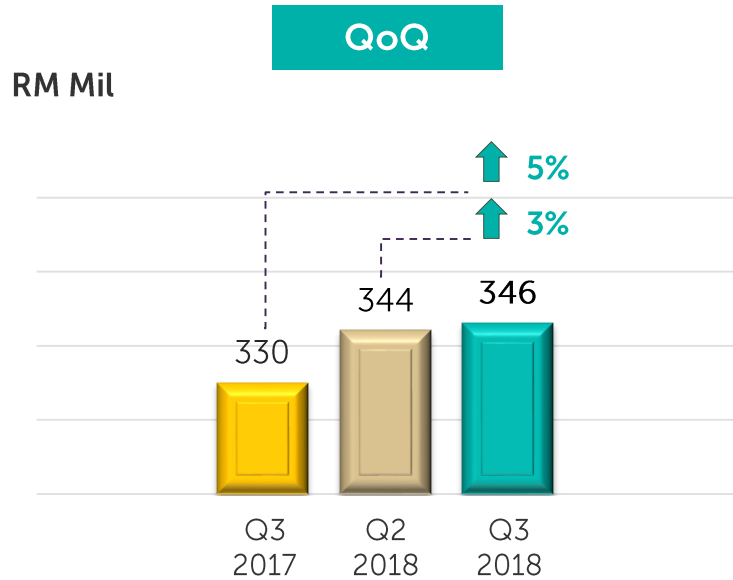
Higher revenue and gross profit y-o-y on higher PBS income, lower against preceding due to depreciation costs





# FINANCIAL: GAS TRANSPORTATION

Improved revenue on income from operations and maintenance services

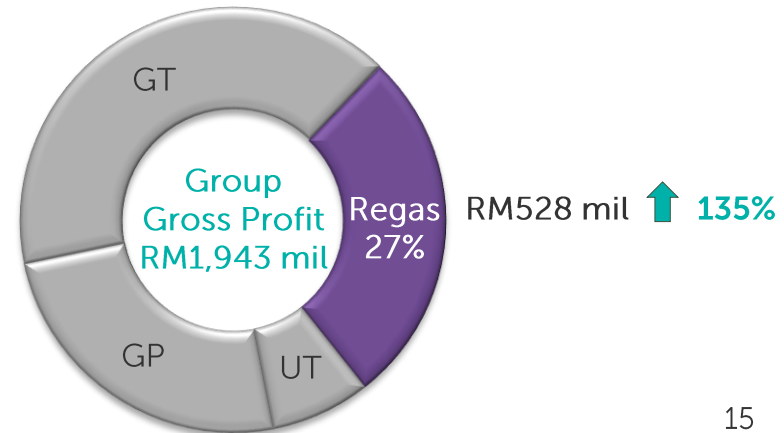
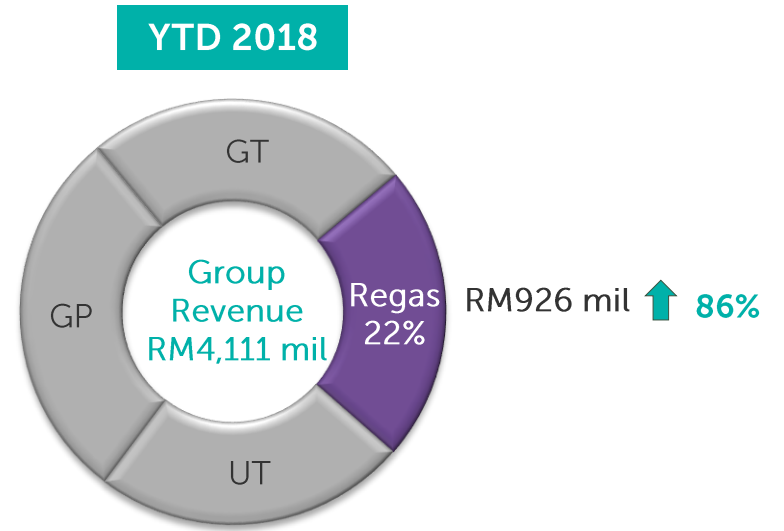
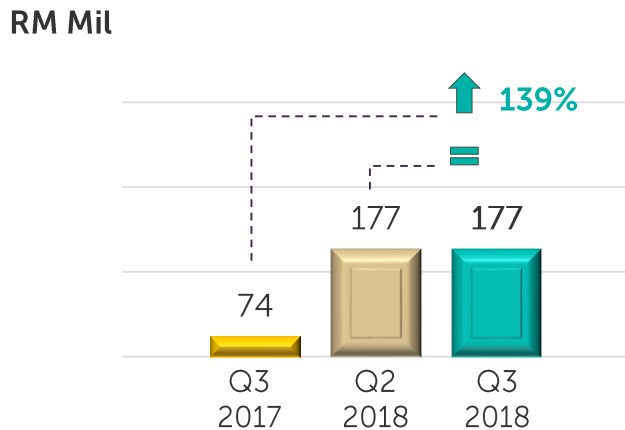
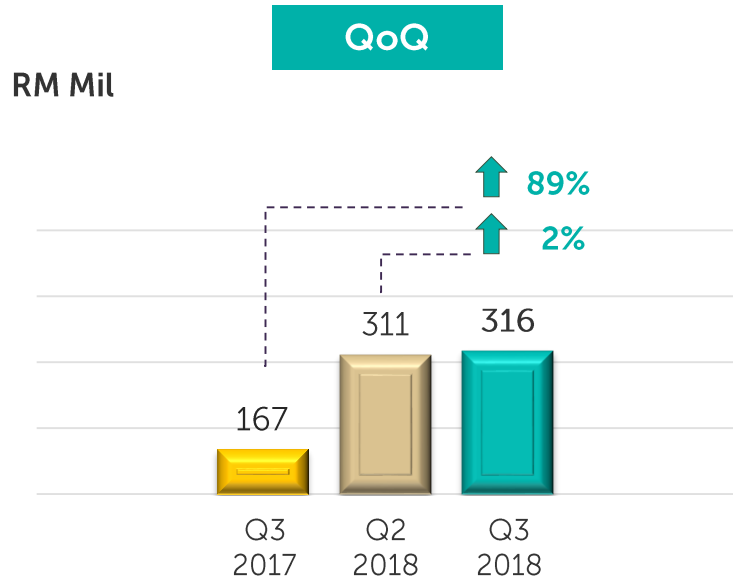






# FINANCIAL: REGASIFICATION

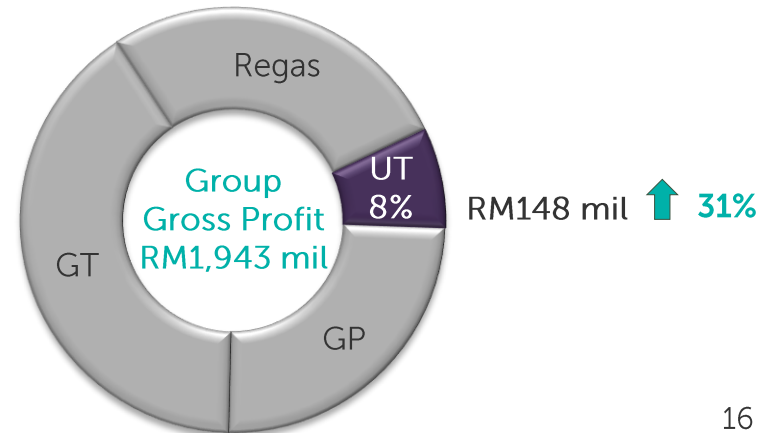
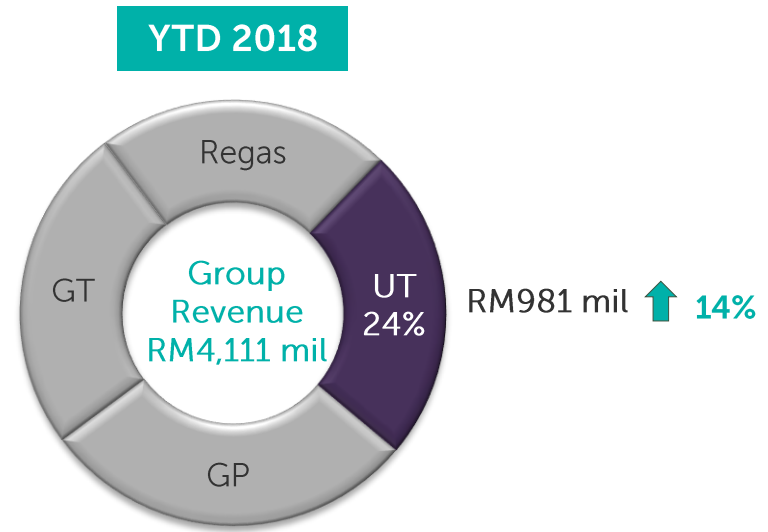
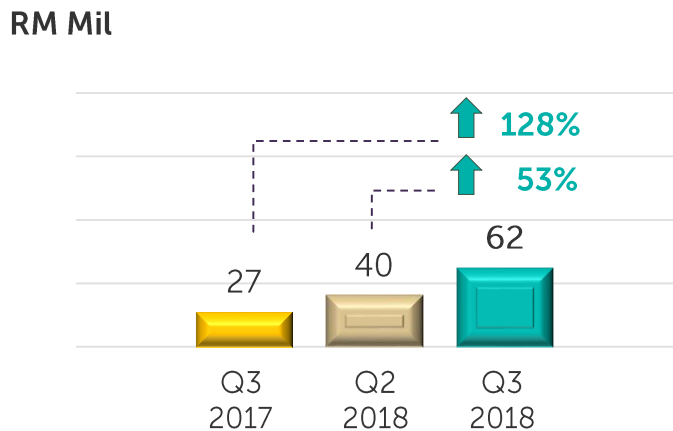
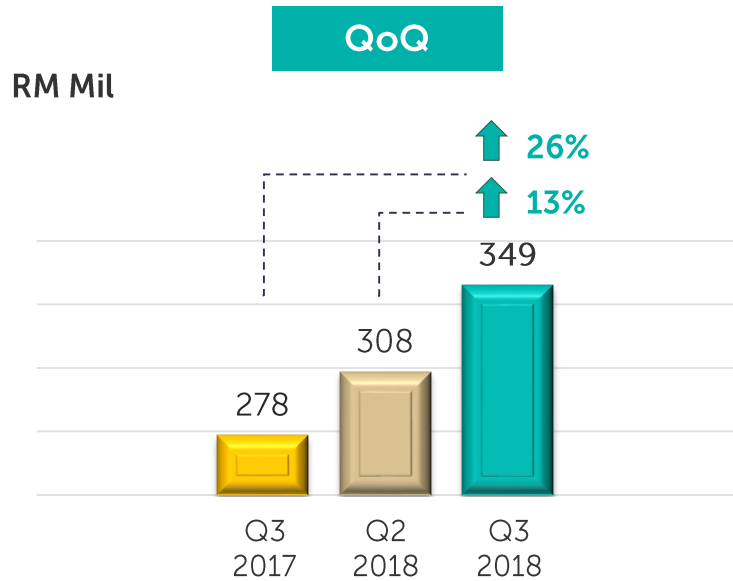
Gross profit surged with contribution from the new regasification terminal at Pengerang





# FINANCIAL: UTILITIES

Higher revenue and gross profit across all products on the back of higher sales volume and favourable selling prices

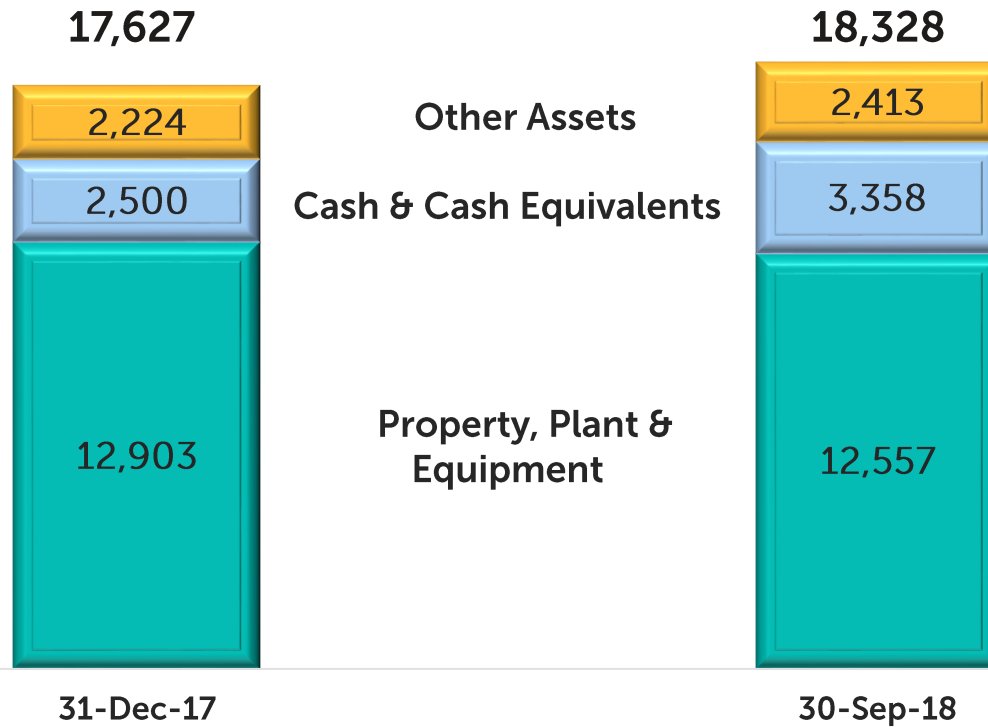




# TOTAL ASSETS

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

RM Mil





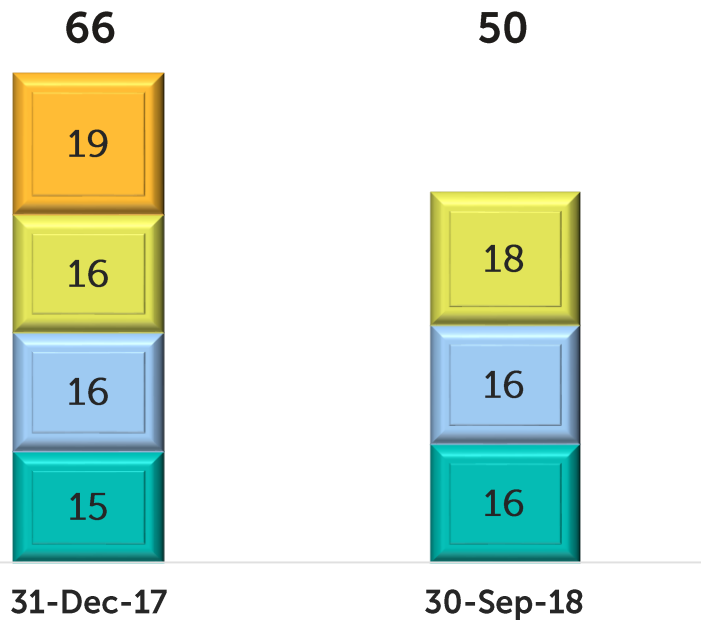


# DIVIDEND

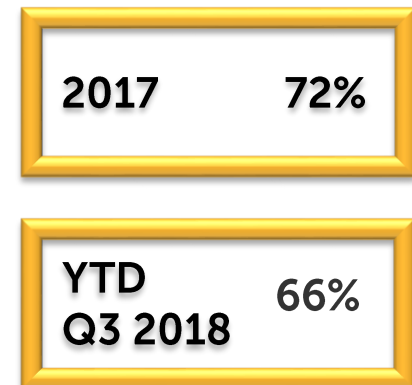
Maximising shareholders return through sustained dividend payments

## Quarterly Dividend Payment

Dividend per share (sen)



## Dividend Payout Ratio





**UPDATES**



# PIC PROJECT

ASU progress is on track and expected to be ready in December 2018

## Air Separation Unit (ASU)



● Progress

**97.1%**

● Target Commercial Operation Date

**Q4 2018**



Project schedule



Project cost

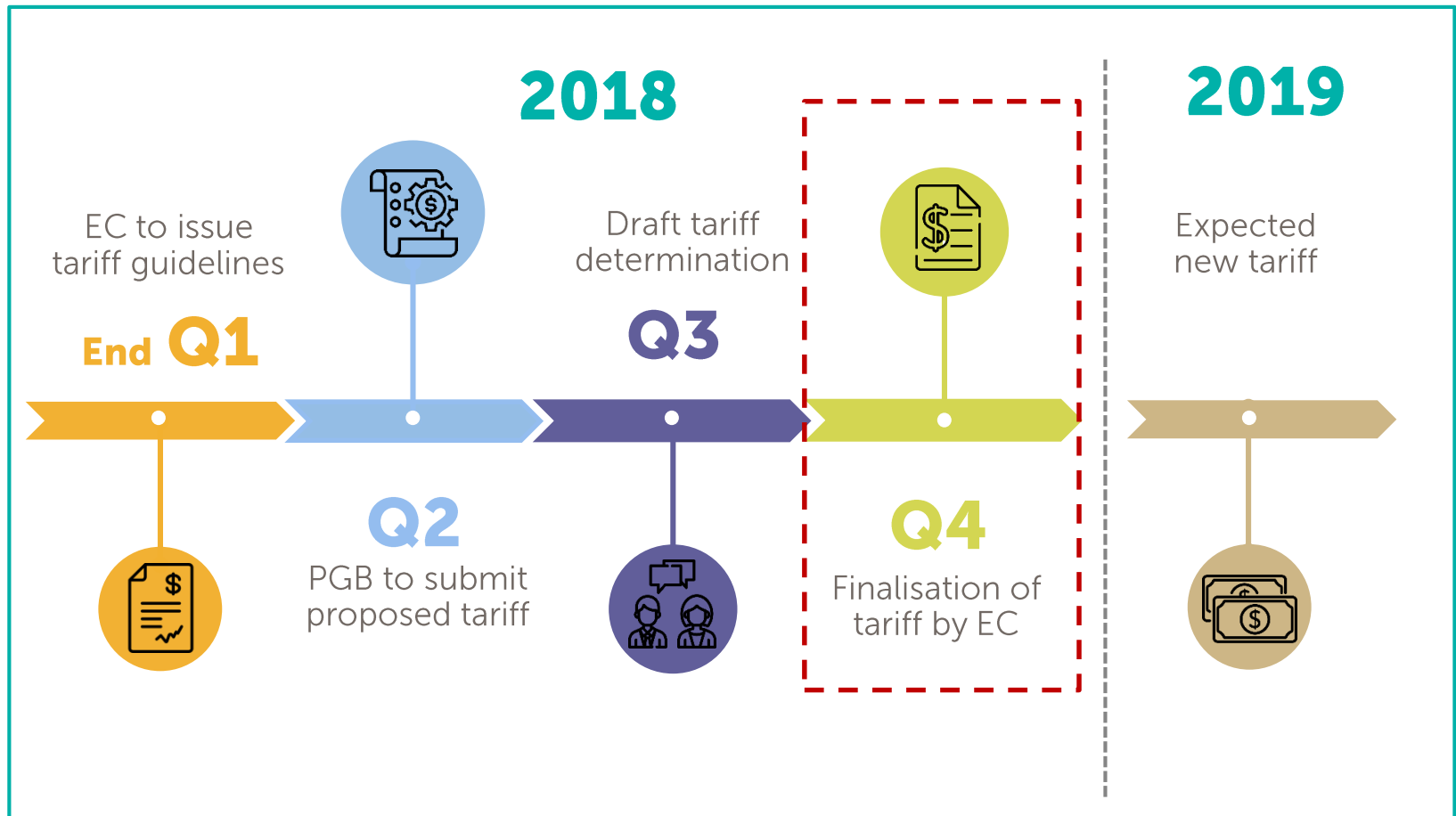


Zero Fatality



# TARIFF DEVELOPMENT

We are in continuous discussions with the Energy Commission on the framework and quantum of the tariff beyond 2018







**PETRONAS**

# **Question & Answer**

For further enquiries please contact us at:

PETRONAS Gas Berhad  
Level 51, Tower 1,  
PETRONAS Twin Towers  
Kuala Lumpur City Centre  
50088 Kuala Lumpur, MALAYSIA

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

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

**Izan Hajar Ishak**  
**Head, Investor Relations**  
**Tel: +603 2331 9366**

