



PETRONAS Gas Berhad Quarterly Results Briefing

Highlights for the 1st Quarter ended 31 March 2017

16 May 2017

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Agenda

- Welcoming Remarks
- Opening Remarks
- Presentation
- Q & A

PGB Management



Yusa' bin Hassan
Managing Director/
Chief Executive Officer




Aida Aziza Mohd Jamaludin
Chief Financial Officer



Harris Harun
Head Investor Relations

Content Outline

- 1 Key Highlights**
 - 2 Financial Performance**
 - 3 Major Project Updates**
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Key Highlights for Q1 FY2017

1

No Par Value Regime

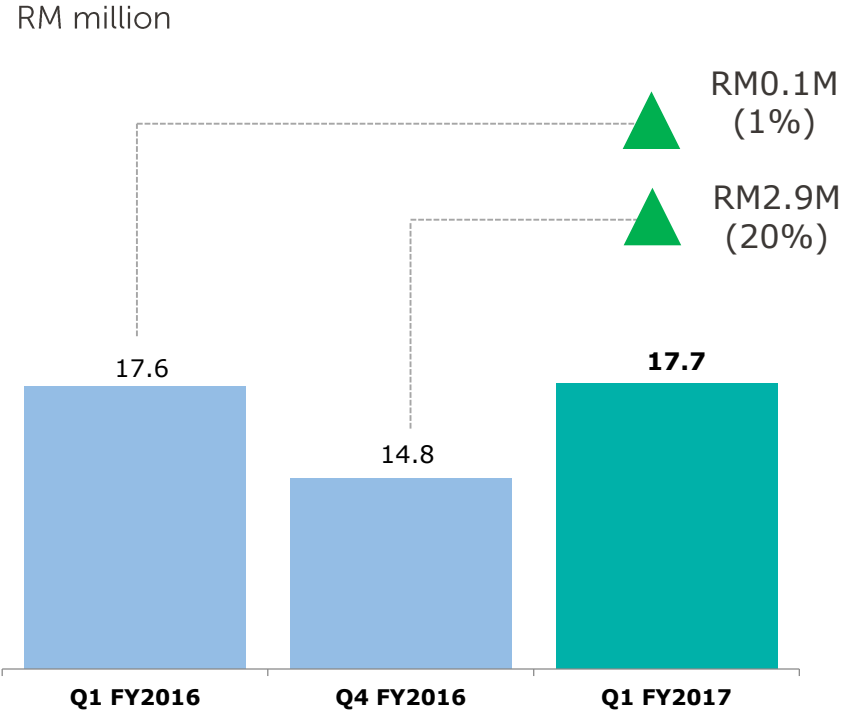
- Companies Act 2016 (CA 2016) became effective 31 January 2017.
- Under CA 2016, Company's shares no longer have par value and the share premium account has become part of the company's share capital. However, the Company is given 24 months to finalise the utilisation of this share premium account.
- Currently, there is no impact on the number of shares in issue or the relative entitlement of any of the members.

Key Highlights for Q1 FY2017

2

Performance Based Structure Income

- PGB has exceeded the OEE target for plant liquid extraction performance.
- Achieved PBS income (Q1 FY2017: 3 months)



Key Highlights for Q1 FY2017

3 Revision of Fuel Gas Tariff

- Upwards revision of fuel gas tariff by RM1.50/mmbtu effective 1 Jan 2017 and 1 July 2016 respectively.
- No significant impact to the results as the increase in price is passed through to utilities customers.

Price	Initial	1 Jan 14	1 Mar 15	1 July 15	1 Jan 16	1 July 16	1 Jan 17
Fuel gas (RM/mmbtu)	13.70	15.20	15.20	16.70	18.20	19.70	21.20

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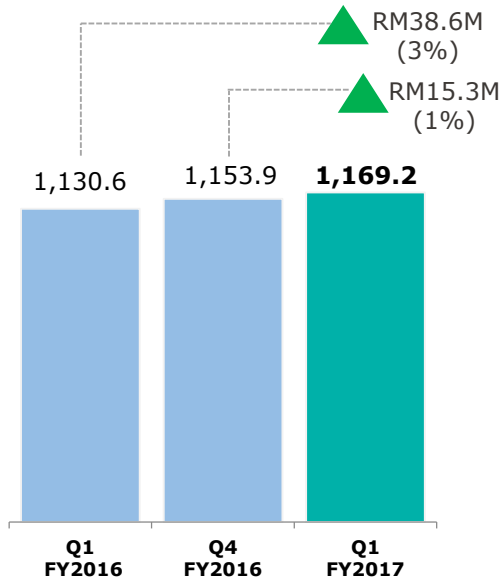
Financial Performance



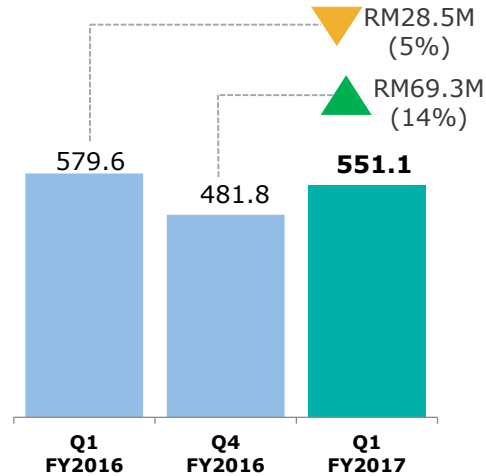
Key Financial Highlights for Q1 FY2017

RM Million

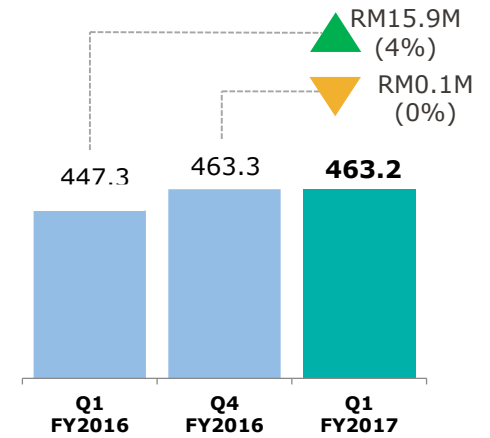
Revenue



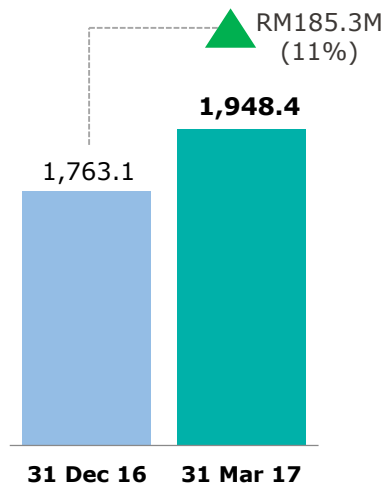
Gross Profit



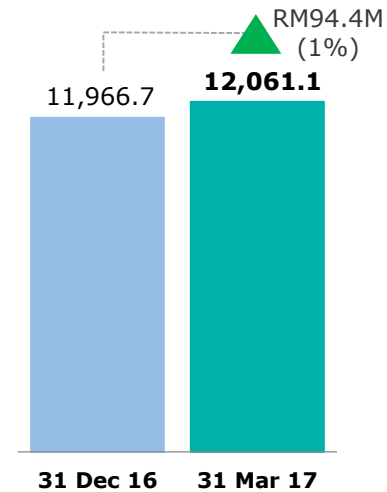
Profit after Tax



Cash



Shareholders' Fund

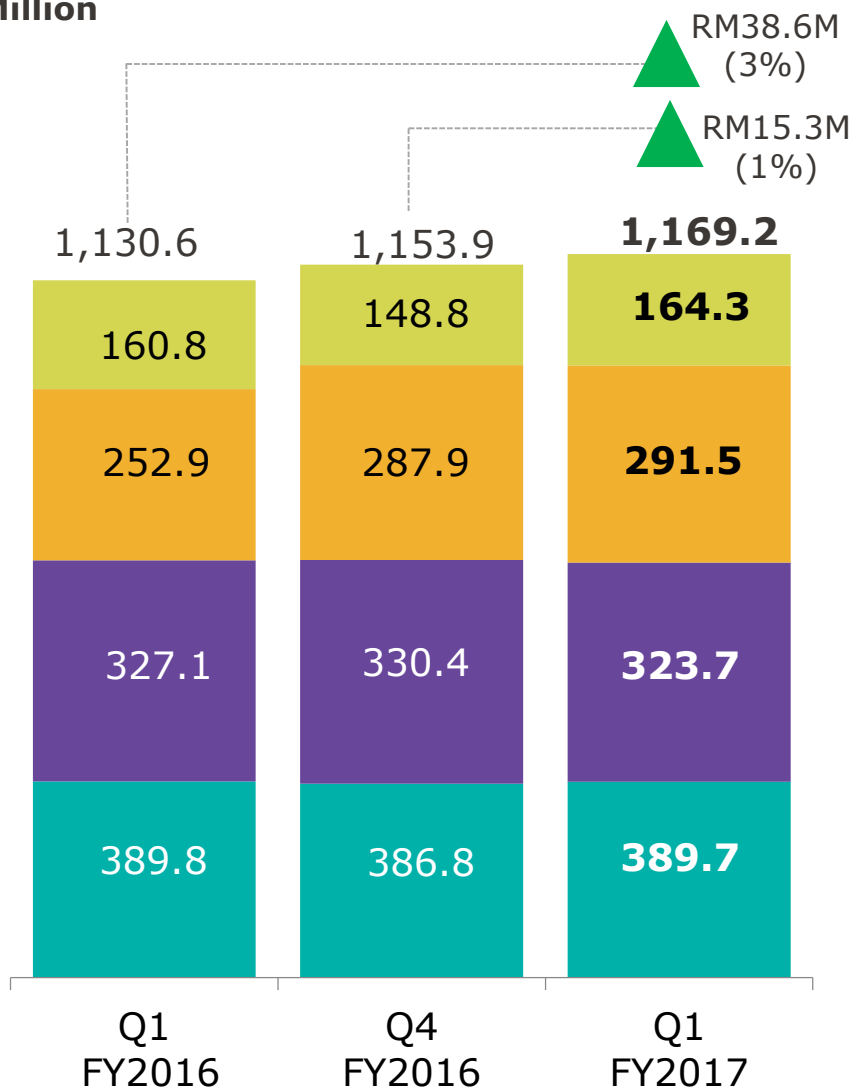


Financial Performance



Revenue for Q1 FY2017

RM Million



Q1 FY2017 vs. Q1 FY2016 (Corresponding)

- **Higher** UT revenue in line with higher offtake from customers coupled with upward revision of fuel gas price effective 1 January 2017 and 1 July 2016 respectively.
- **Higher** RGT revenue attributed to higher storage fees following weakening of RM against USD.

Q1 FY2017 vs. Q4 FY2016 (Preceding)

- **Higher** RGT revenue due to pass through of downward revision of FSU OPEX charter hire rate to customer in preceding quarter.
- **Higher** UT revenue due to higher offtake by customers.
- **Higher** PBS income.

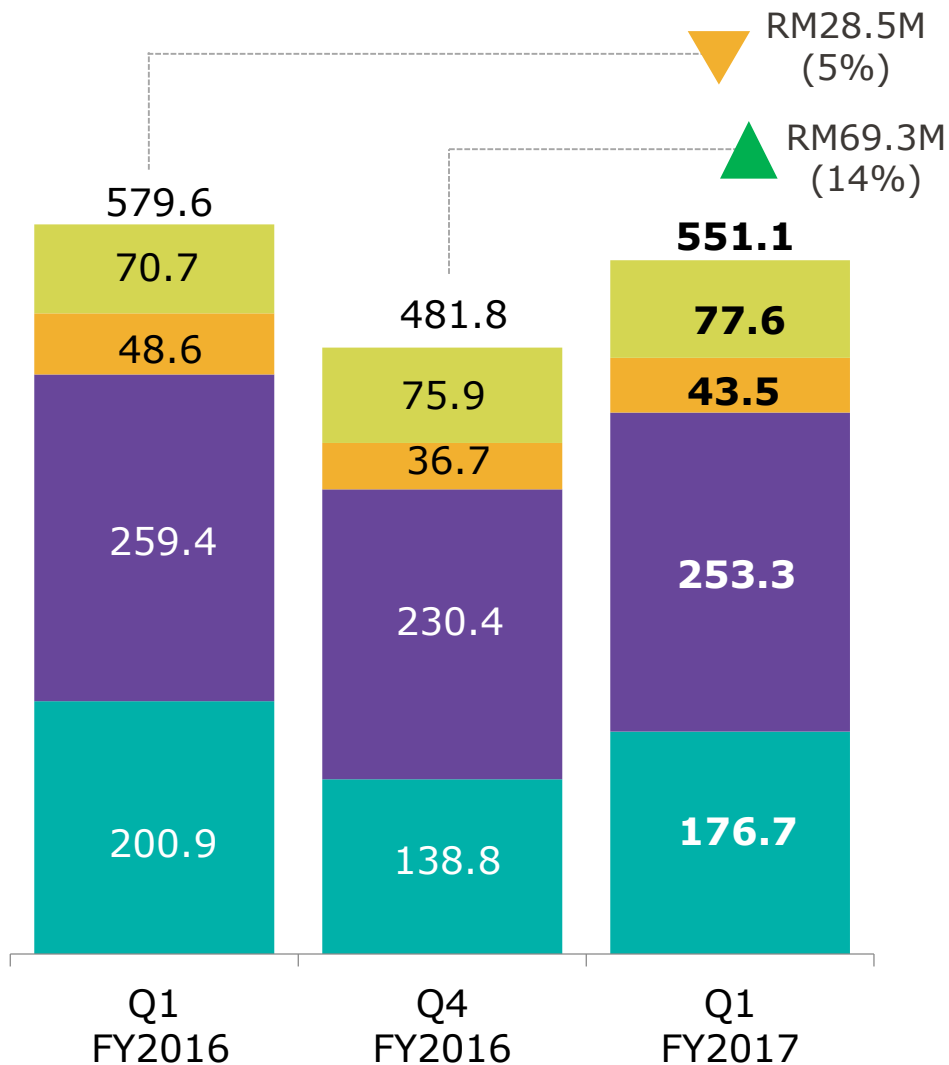
Gas Processing Gas Transportation Utilities Regasification

Financial Performance



Gross Profit for Q1 FY2017

RM Million



GP Q1 FY2017 vs. Q1 FY2016

(Corresponding)

- **Higher** staff costs and depreciation expense.

GP Q1 FY2017 vs. Q4 FY2016

(Preceding)

- **Lower** operating costs due to phasing of repair & maintenance activities.

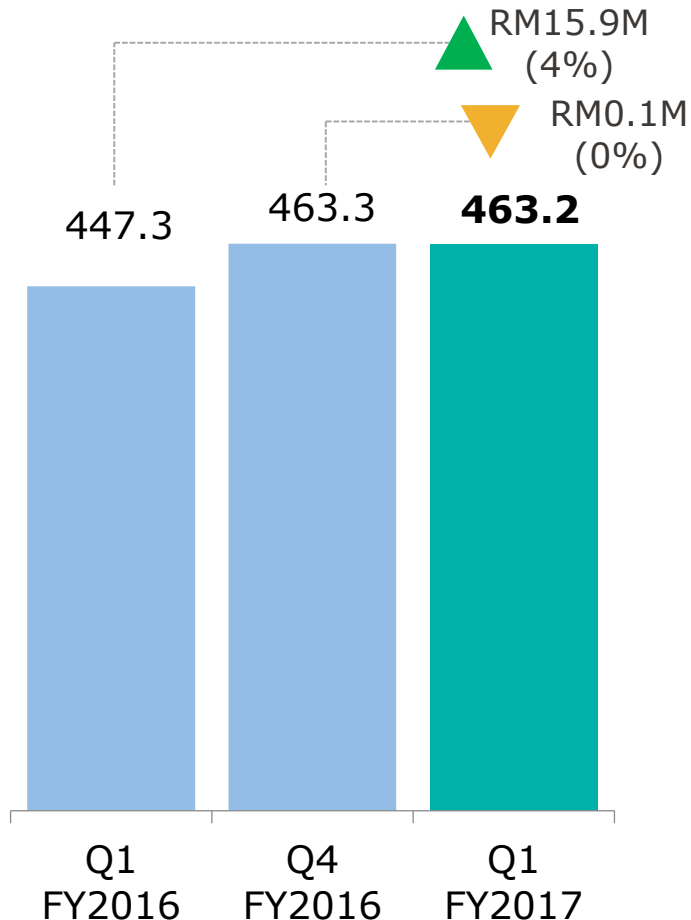
Gas Processing Gas Transportation Utilities Regasification

Financial Performance



Profit After Tax (PAT) for Q1 FY2017

RM Million



Q1 FY2017 vs. Q1 FY2016 (Corresponding)

- **Higher** share of PAT from associate and JV coupled with higher other income from interest income on fund investment placement, internal gas consumption incentive and operation & maintenance fees.
- **Lower** tax expense due to higher utilisation of UT tax incentives.

GP Q1 FY2017 vs. Q4 FY2016 (Preceding)

- **Higher** tax due to adjustment in preceding quarter on prior years over provision of tax expense.

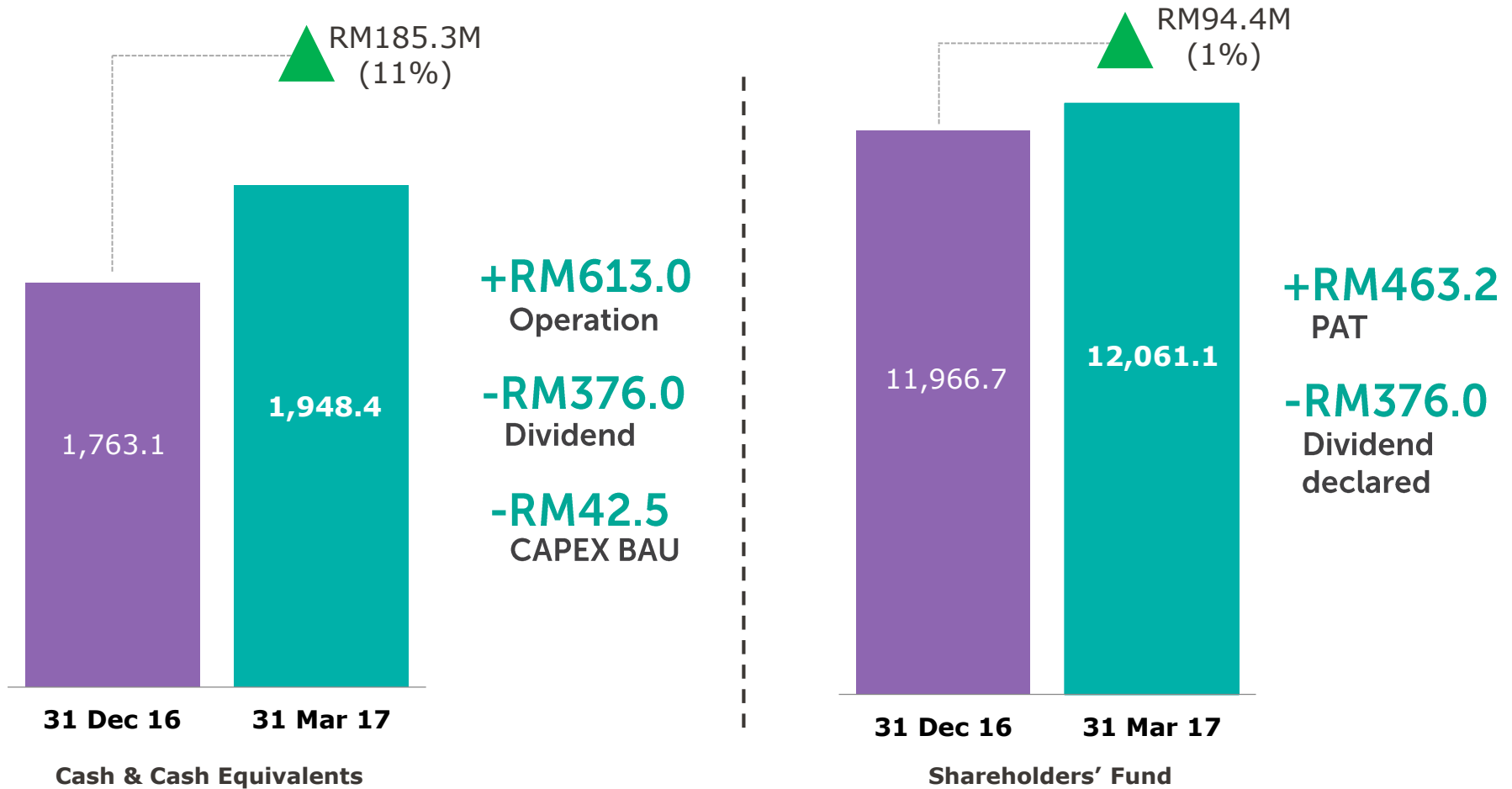
Financial Performance



Shareholders' Fund and Cash & Cash Equivalents

- Stronger shareholders' fund on the back of stable profit for the quarter.
- Sufficient cash from operations for dividends payment and financing BAU CAPEX.

RM Million



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Major Project Updates



RGTP, ASU & PGPP

Our projects supporting development of Pengerang Integrated Complex are on track and progressing well

LNG Regasification Terminal Pengerang (RGTP)



- Overall **progress 86%** as at 31 Mar 17
- Target Commissioning **Q4 FY2017**

Pengerang Gas Pipeline (PGPP)

- Overall **progress 96%** as at 31 Mar 17
- Target Commissioning **Q2 FY2017**



Air Separation Unit Pengerang (ASU)



- Overall **progress 27%** as at 31 Mar 17
- Target Commissioning **Q4 FY2018**



GOING **BEYOND**

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Thank you

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Questions & Answer