



PETRONAS

PETRONAS Gas Berhad

Quarterly Results Briefing

Highlights for the 1st Quarter Ended 31 March 2014

7 May 2014

© 2014 PETROLIAM NASIONAL BERHAD (PETRONAS)

All rights reserved. No part of this document may be reproduced, stored in a retrieval system or transmitted in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) without the permission of the copyright owner.



7 May 2014

© PETRONAS 2014

1

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

- Welcoming remarks
- Opening remarks
- Presentation
- Q&A

PGB Management



Yusa' bin Hassan
**Managing
Director/Chief
Executive Officer**



**Aida Aziza binti
Mohd Jamaludin**
**Head
Finance**



**Azlimi bin Mohd
Lazim**
**Head
Gas Processing
& Utilities**



**Norarnizar bin Ali
Amran**
**Head
Gas Transmission
& Regasification**

Key Highlights

- **Contribution from regasification business**
- **Higher booking capacity**
- **Revision of electricity tariff and fuelgas price**
- **Lower liquid production**
- **Lower repair & maintenance activities and depreciation expense**

Key Highlights

Solid performance for Q1, FY2014 contributed by regasification segment

RM million



	Q1 FY13	Q4 FY13	Q1 FY14	Q1 FY14 vs Q1 FY13	Q1 FY14 vs Q4 FY13
Gross Profit Margin (%)	55	42	51	4%	8%
EPS (sen)	18.22	19.90	21.12	16%	6%

Financial Summary

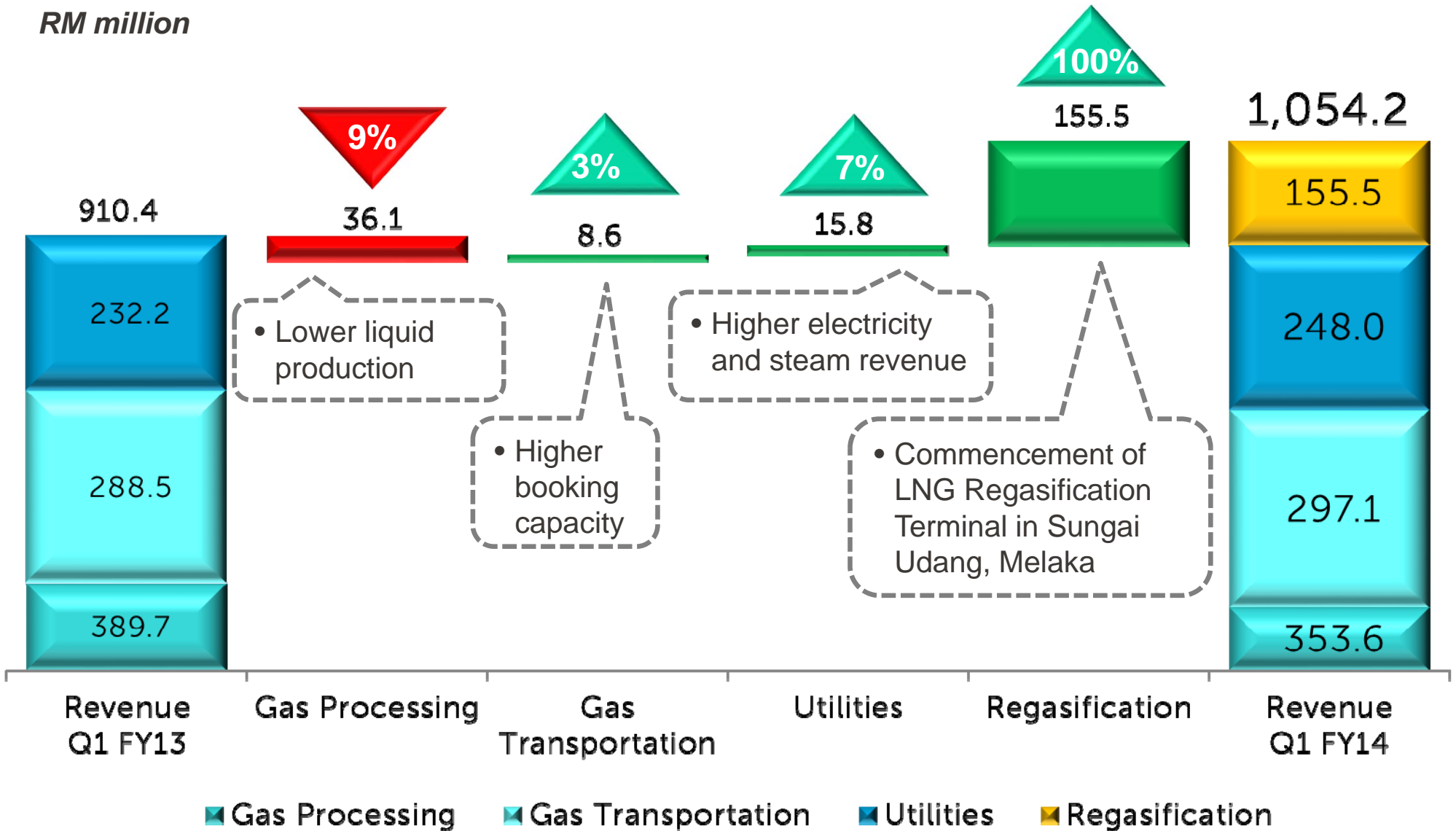
<i>(RM million)</i>	Q1 FY14	Q1 FY13	% Δ	Q4 FY13	% Δ
Revenue	1,054.2	910.4	15.8	1,028.1	2.5
Cost of revenue	(518.1)	(411.9)	(25.8)	(592.6)	12.6
Gross profit	536.1	498.5	7.5	435.5	23.1
Operating profit	545.5	479.1	13.9	471.9	15.6
Share of PAT of associate and joint ventures	16.8	10.5	60.0	18.7	(10.2)
Profit before tax	543.2	485.9	11.8	471.4	15.2
Profit after tax	418.0	360.4	16.0	393.7	6.2
Shareholders of the Company	418.0	360.4	16.0	393.7	6.2
Earning Per Share (Sen)	21.12	18.22	15.92	19.90	6.13

Segmental Performance – Revenue

Q1 FY13 vs. Q1 FY14

Higher revenue primarily attributed by regasification revenue following commencement of LNG Regasification Terminal in Sungai Udang, Melaka

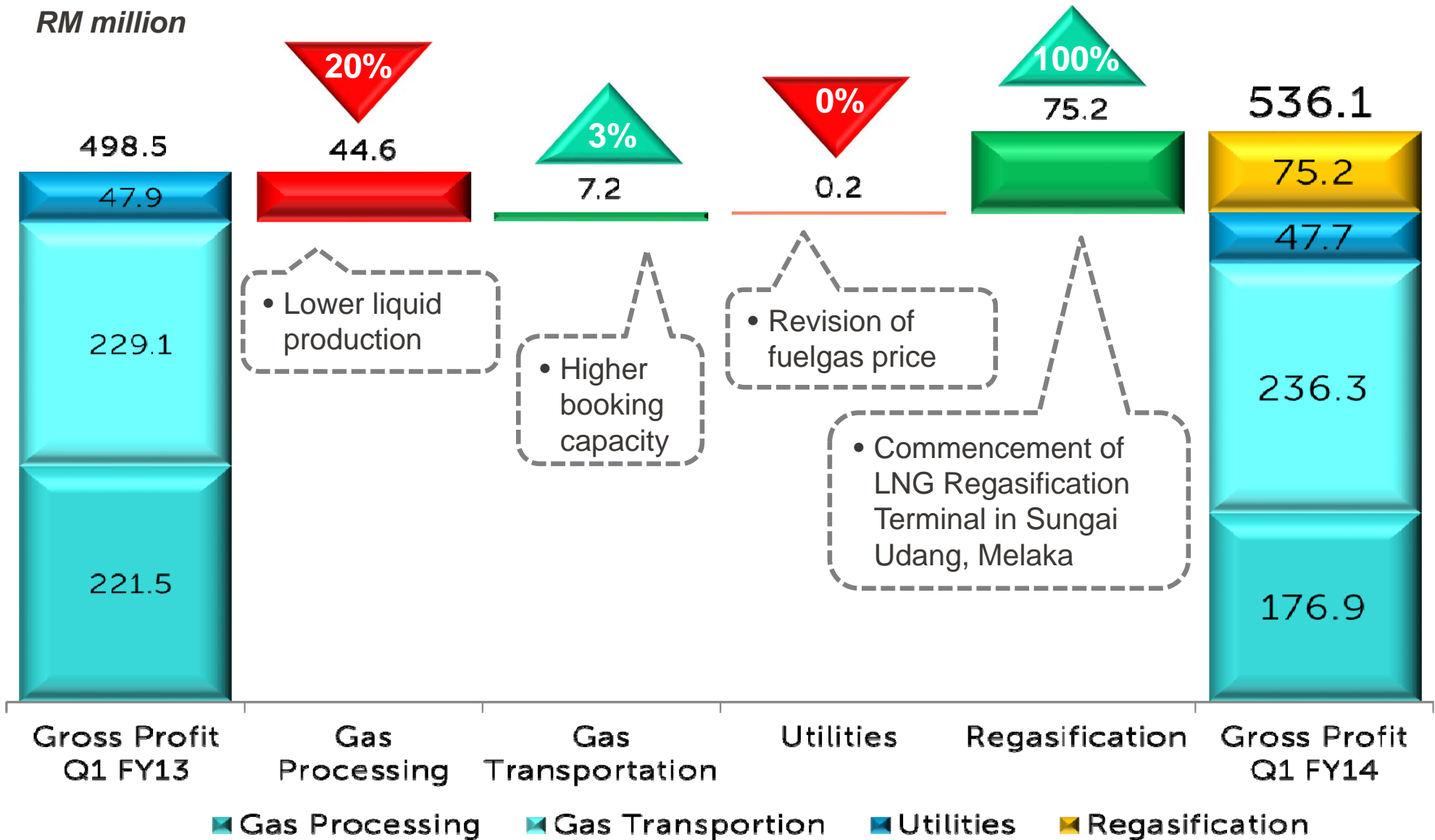
RM million



Segmental Performance – Results

Q1 FY13 vs. Q1 FY14

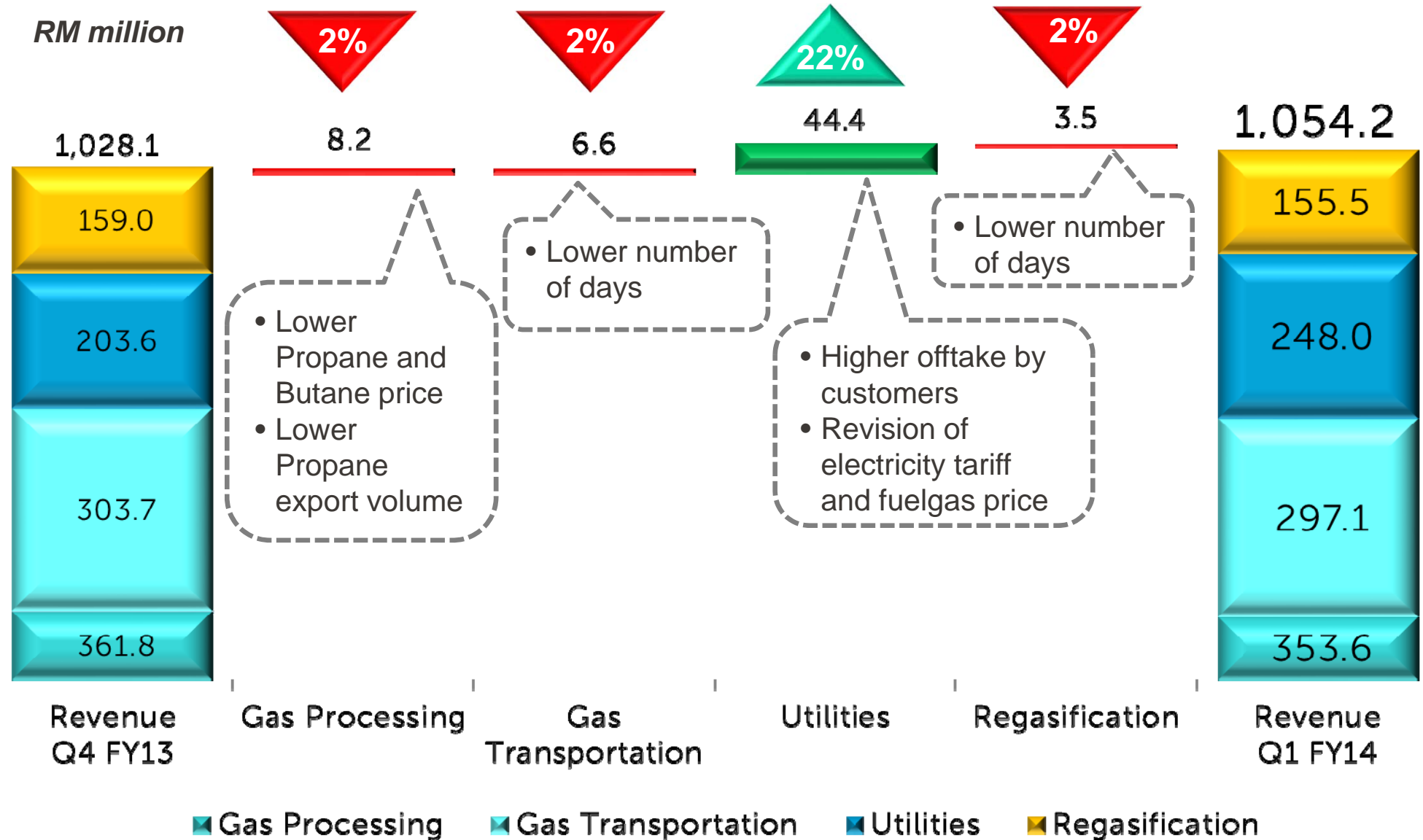
Higher results attributed by new regasification business



Segmental Performance - Revenue

Q4 FY13 vs. Q1 FY14

Higher revenue attributed by utilities business as a result of electricity tariff revision and higher customer offtake

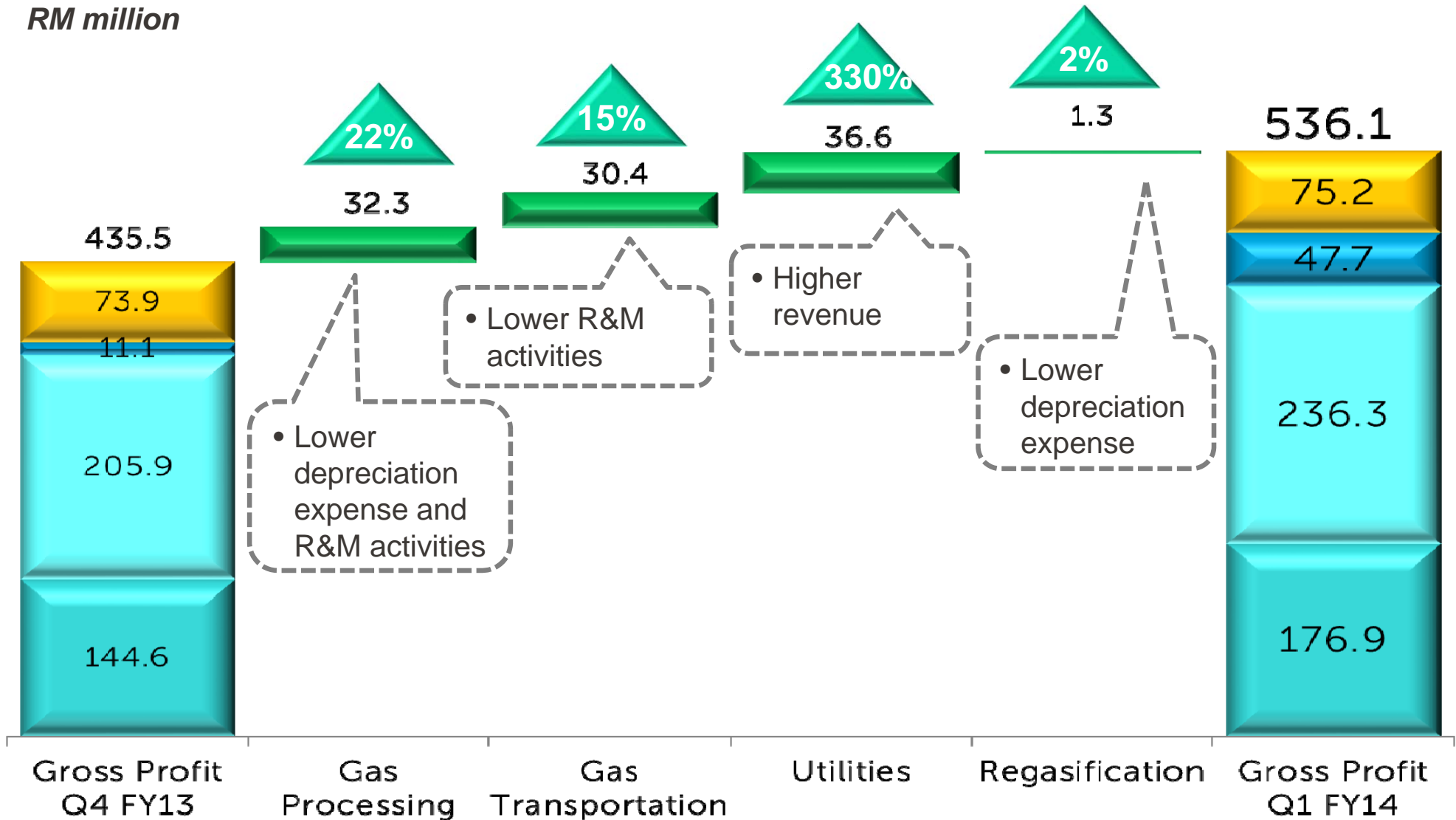


Segmental Performance - Results

Q4 FY13 vs. Q1 FY14

Higher results contributed by all business segments

RM million



Gross Profit
Q4 FY13

Gas
Processing

Gas
Transportation

Utilities

Regasification

Gross Profit
Q1 FY14

■ Gas Processing

■ Gas Transportation

■ Utilities

■ Regasification



PETRONAS

7 May 2014

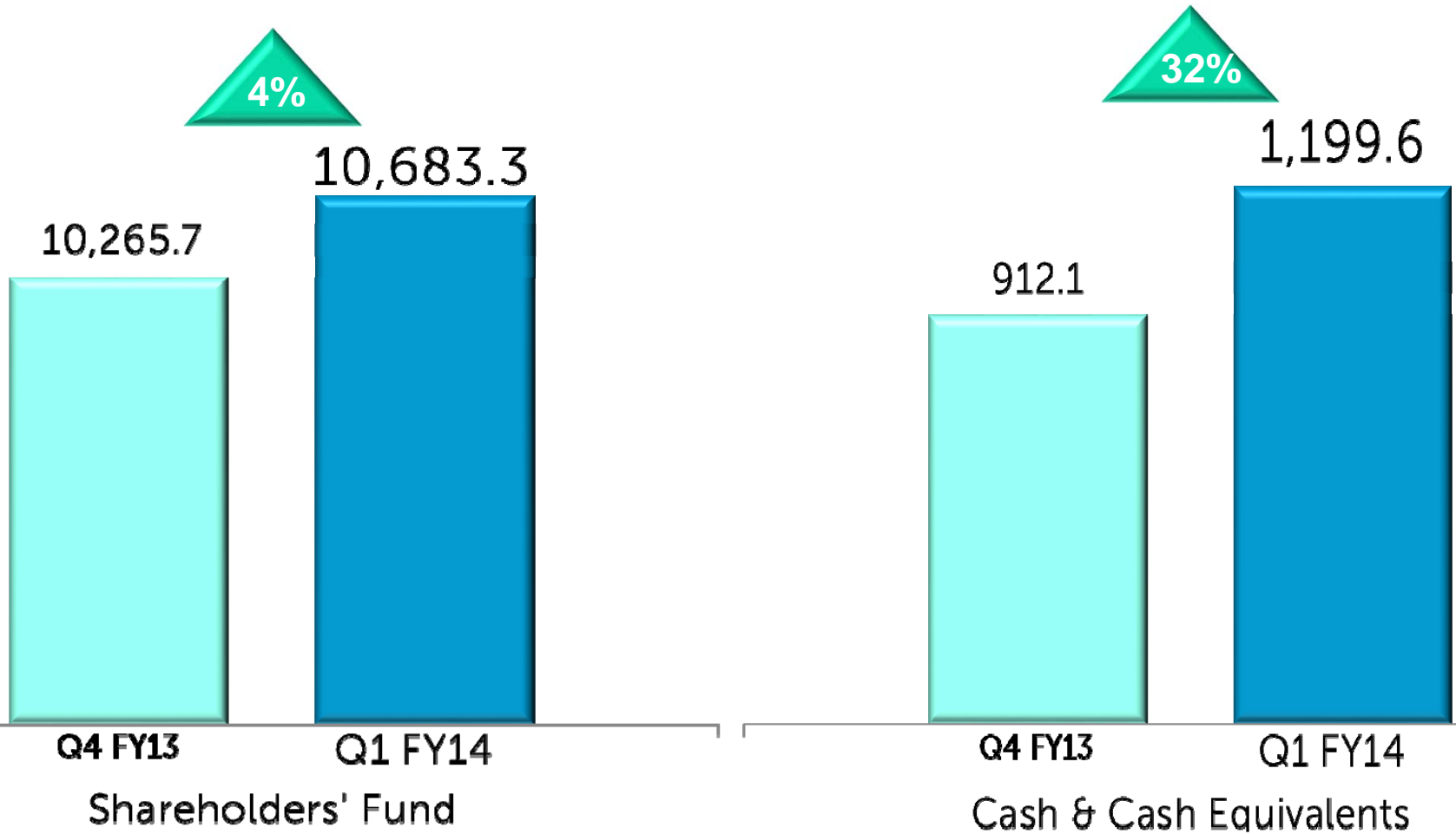
© PETRONAS 2014

11

Shareholders Fund and Cash & Cash Equivalents

Stronger shareholders' fund on the back of higher profit for the quarter

RM million





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

Fax: +603 2331 6992
ir.petronasgas@petronas.com.my
www.petronasgas.com

Harris Harun, Investor Relations Officer
Tel: +603 2331 5260



Thank You

www.petronasgas.com

Questions & Answer