



PETRONAS

PETRONAS Gas Berhad

Quarterly Results Briefing

Highlights for the 2nd Quarter Ended 30 June 2014

11 August 2014

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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



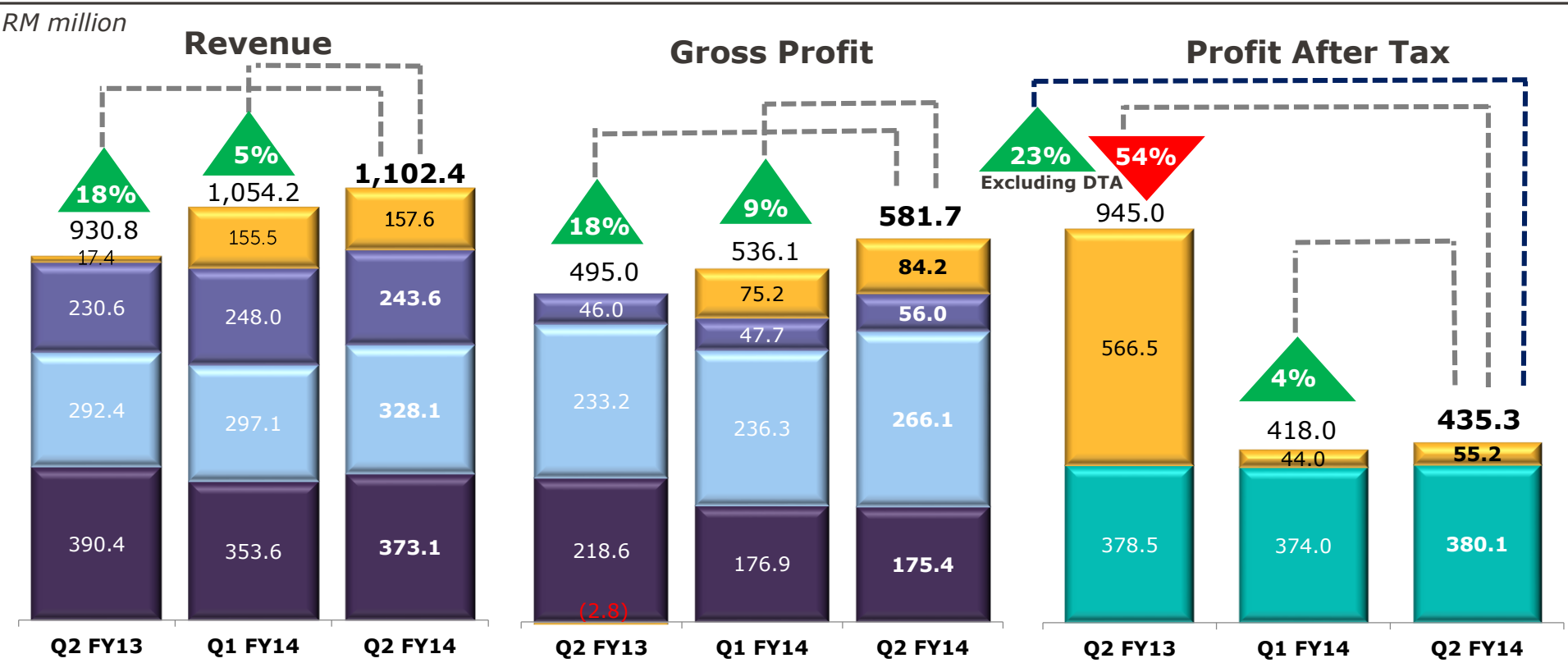
Harris bin Harun
Head
Investor Relations

Key Highlights

- **Implementation of the new Gas Processing Agreement (GPA) and Gas Transportation Agreements (GTA) have strengthen PGB's revenue base through higher Reservation Charge (RC) and higher capacity booking, respectively.**
- **Full quarter and 6 months period contribution from LNG regasification terminal operations compared to corresponding quarter and period.**
- **In the corresponding quarter and period, deferred tax assets arising from Investment Tax Allowance (ITA) granted for the LNG Regasification Terminal totaling RM591.6 million was recognised.**
- **Revision of electricity tariff and fuel gas price effective 1 January 2014.**
- **Higher depreciation expense mainly due to capitalisation of PRR2.**
- **Higher share of profit from joint ventures as the First Block of Kimanis power plant archive Commercial Operations Date on 16 May 2014.**

Key Highlights (Quarter Corresponding & Preceding)

Solid performance for Q2, FY2014 contributed by Regasification business

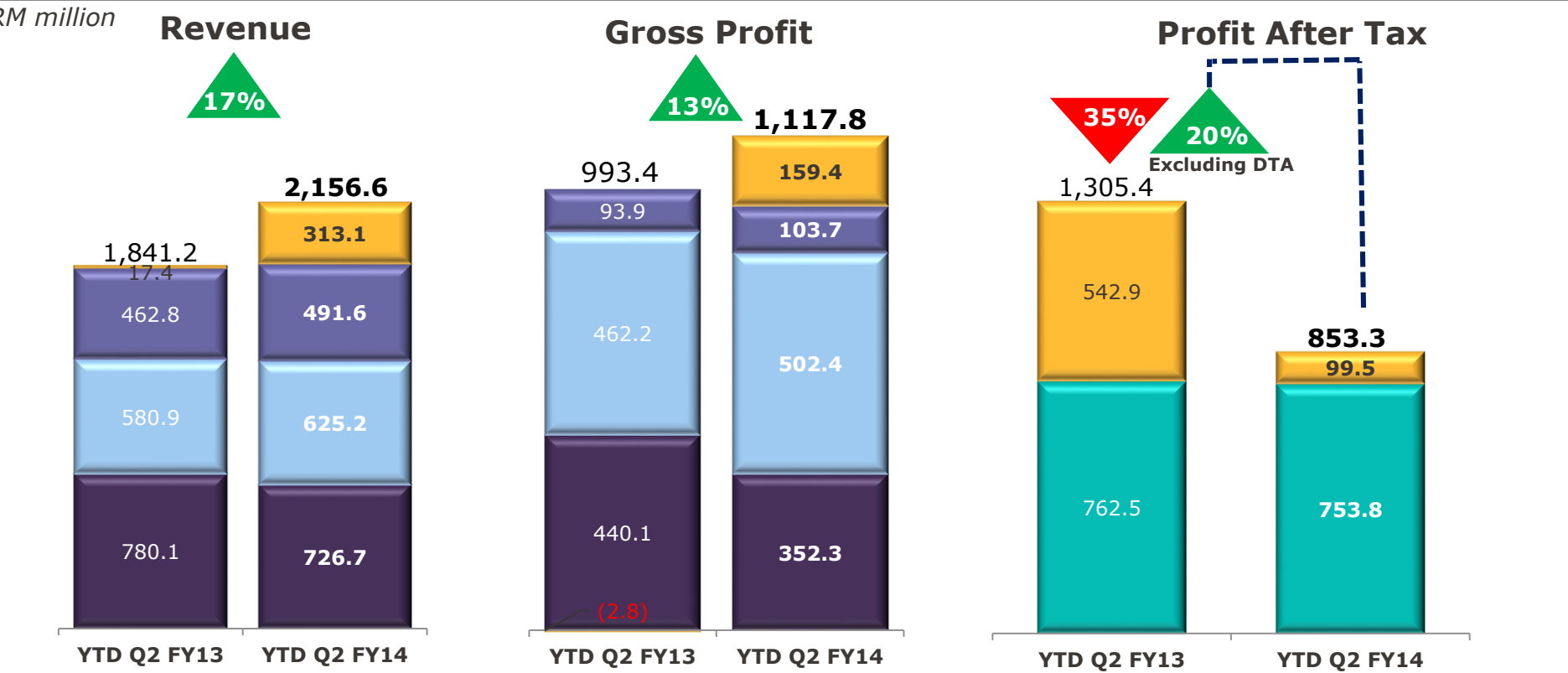


- PGB Group (Excluding Regasification Business)
- Regasification Business
- Utilities Business
- Gas Transportation Business
- Gas Processing Business
- Excluding Deferred Tax Asset (DTA)

	Q2 FY13	Q1 FY14	Q2 FY14	Q2 FY14 vs Q2 FY13	Q2 FY14 vs Q1 FY14
Gross Profit Margin (%)	53	51	53	-	2%
EPS (sen)	47.75	21.12	22.00	54%	4%
EPS (sen), excluding DTA	17.86	21.12	22.00	23%	4%

Key Highlights (Year-to-date)

Solid performance for YTD Q2, FY2014 contributed by Regasification business



- PGB Group (Excluding Regasification Business)
- Regasification Business
- Utilities Business
- Gas Transportation Business
- Gas Processing Business
- Excluding Deferred Tax Asset (DTA)

	YTD Q2 FY13	YTD Q2 FY14	YTD Q2 FY14 vs YTD Q2 FY13
Gross Profit Margin (%)	54	52	2%
EPS (sen)	65.97	43.12	35%
EPS (sen), excluding DTA	36.07	43.12	20%

Financial Summary

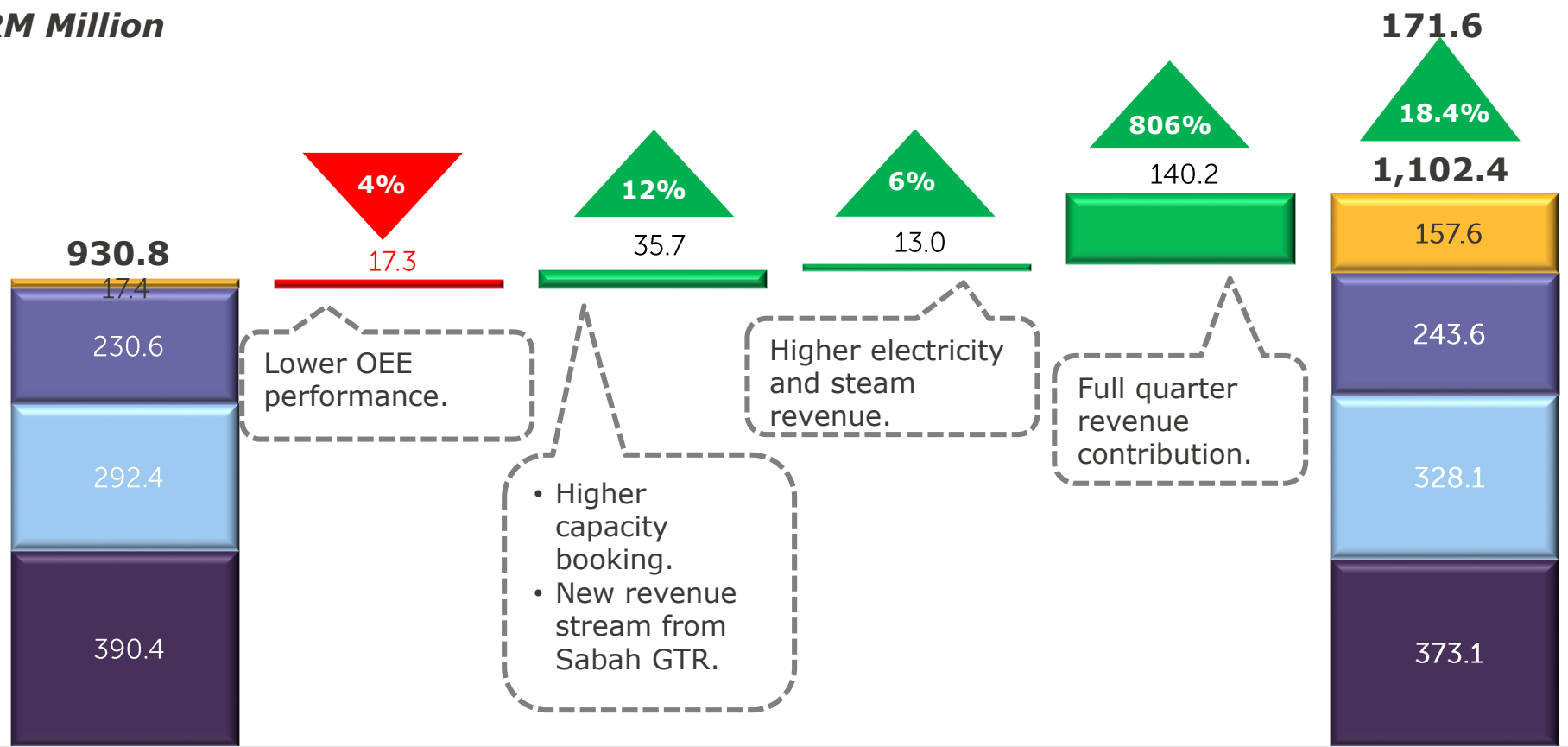
<i>(RM million)</i>	Q2 FY14	Q2 FY13	△%	Q1 FY14	△%	YTD FY14	YTD FY13	△%
Revenue	1,102.4	930.8	18.4	1,054.2	4.6	2,156.6	1,841.2	17.1
Cost of revenue	(520.7)	(435.8)	(19.5)	(518.1)	(0.5)	(1,038.8)	(847.8)	(22.5)
Gross profit	581.7	495.0	17.5	536.1	8.5	1,117.8	993.4	12.5
Operating profit	583.5	475.5	22.7	545.5	7.0	1,129.0	954.5	18.3
Share of PAT of associate and joint ventures	14.4	(0.9)	1,700.0	16.8	(14.3)	31.2	9.6	225.0
Profit before tax	578.9	468.1	23.7	543.2	6.6	1,122.1	953.9	17.6
Profit after tax	435.3	945.0	(53.9)	418.0	4.1	853.3	1,305.4	(34.6)
Shareholders of the Company	435.3	945.0	(53.9)	418.0	4.1	853.3	1,305.4	(34.6)
Earning Per Share (Sen)	22.00	47.75	(53.9)	21.12	4.1	43.12	65.97	(34.64)

Segmental Performance – Revenue

Q2 FY14 vs. Q2 FY13

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

RM Million



Q2 FY2013

Gas Processing

Gas Transportation

Utilities

Regasification

Q2 FY2014

Gas Processing Business

Gas Transportation Business

Utilities Business

Regasification Business

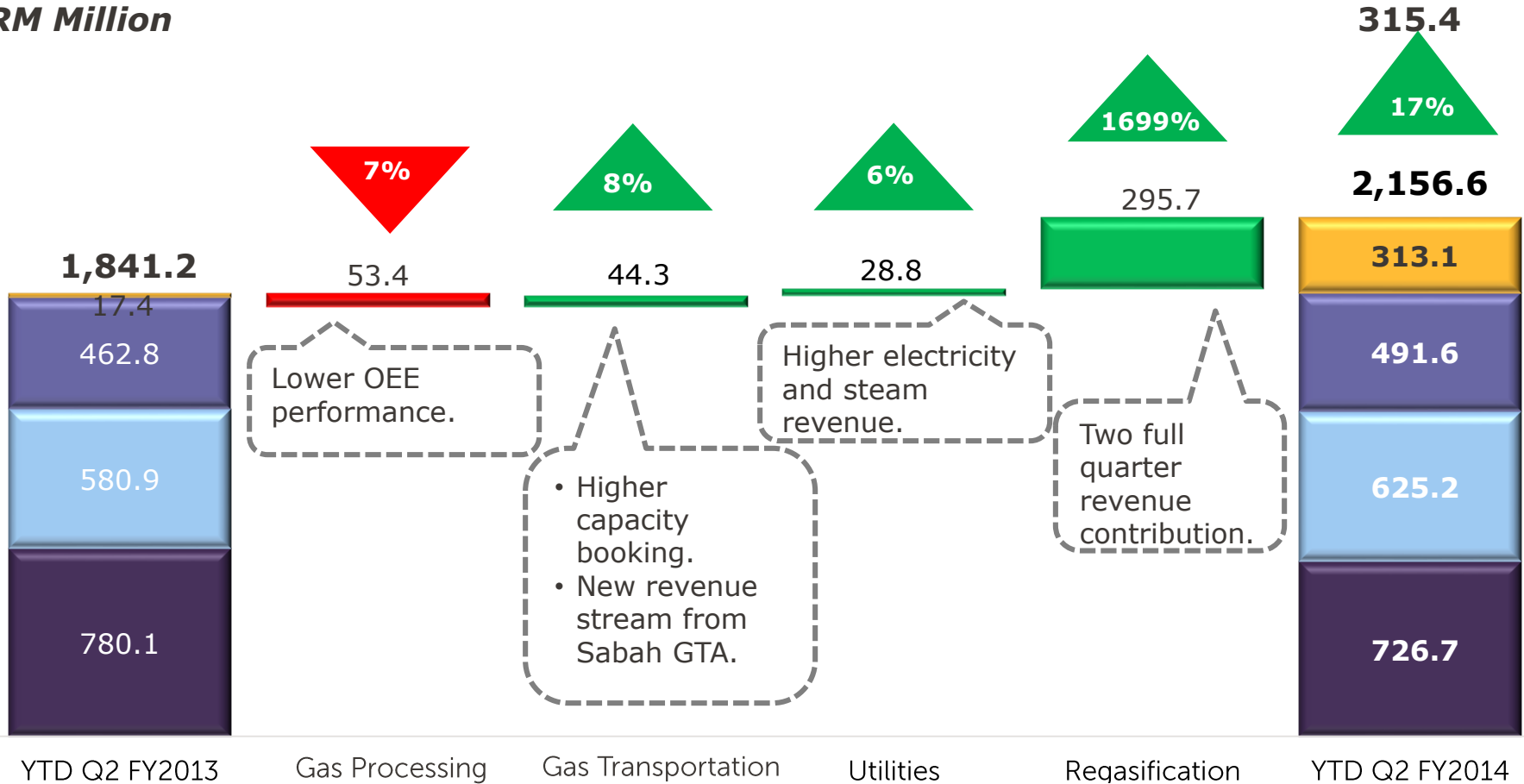


Segmental Performance – Revenue

**YTD Q2 FY14 vs.
YTD Q2 FY13**

Higher revenue primarily attributed by regasification revenue following two full quarters operations of LNG Regasification Terminal in Sungai Udang, Melaka

RM Million



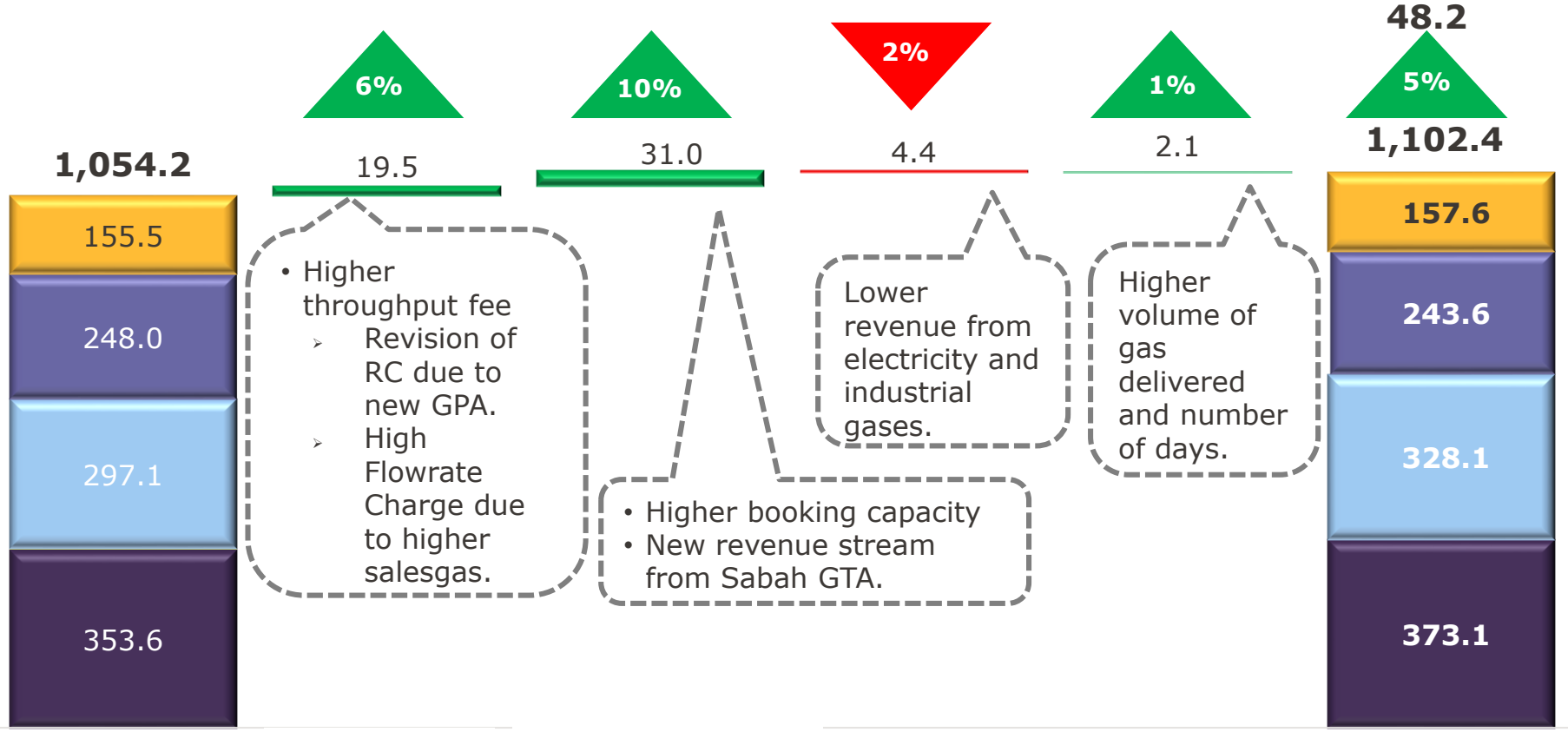
Gas Processing Business
 Gas Transportation Business
 Utilities Business
 Regasification Business

Segmental Performance – Revenue

Q2 FY14 vs. Q1 FY14

PGB Revenue of RM1,102.4M was higher by RM48.2M (4.6%) mainly contributed by higher gas transportation revenue and gas processing revenue

RM million



Q1 FY2014 Gas Processing Gas Transportation Utilities Regasification Q2 FY2014

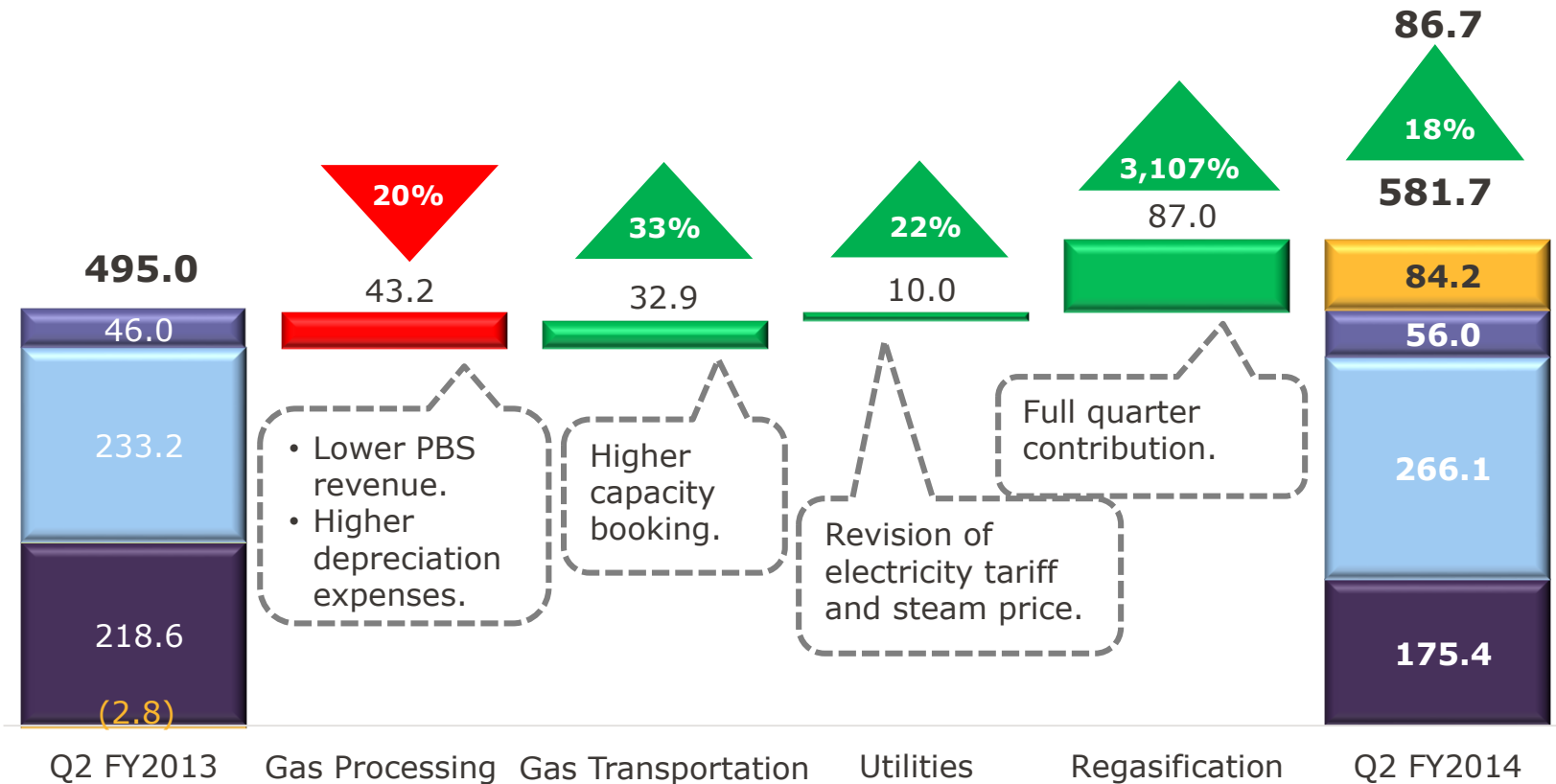
Gas Processing Business
 Gas Transportation Business
 Utilities Business
 Regasification Business



Segmental Performance – Results

Stronger results primarily contributed by Regasification and Gas Transportation segments

RM million



Gas Processing Business

Gas Transportation Business

Utilities Business

Regasification Business

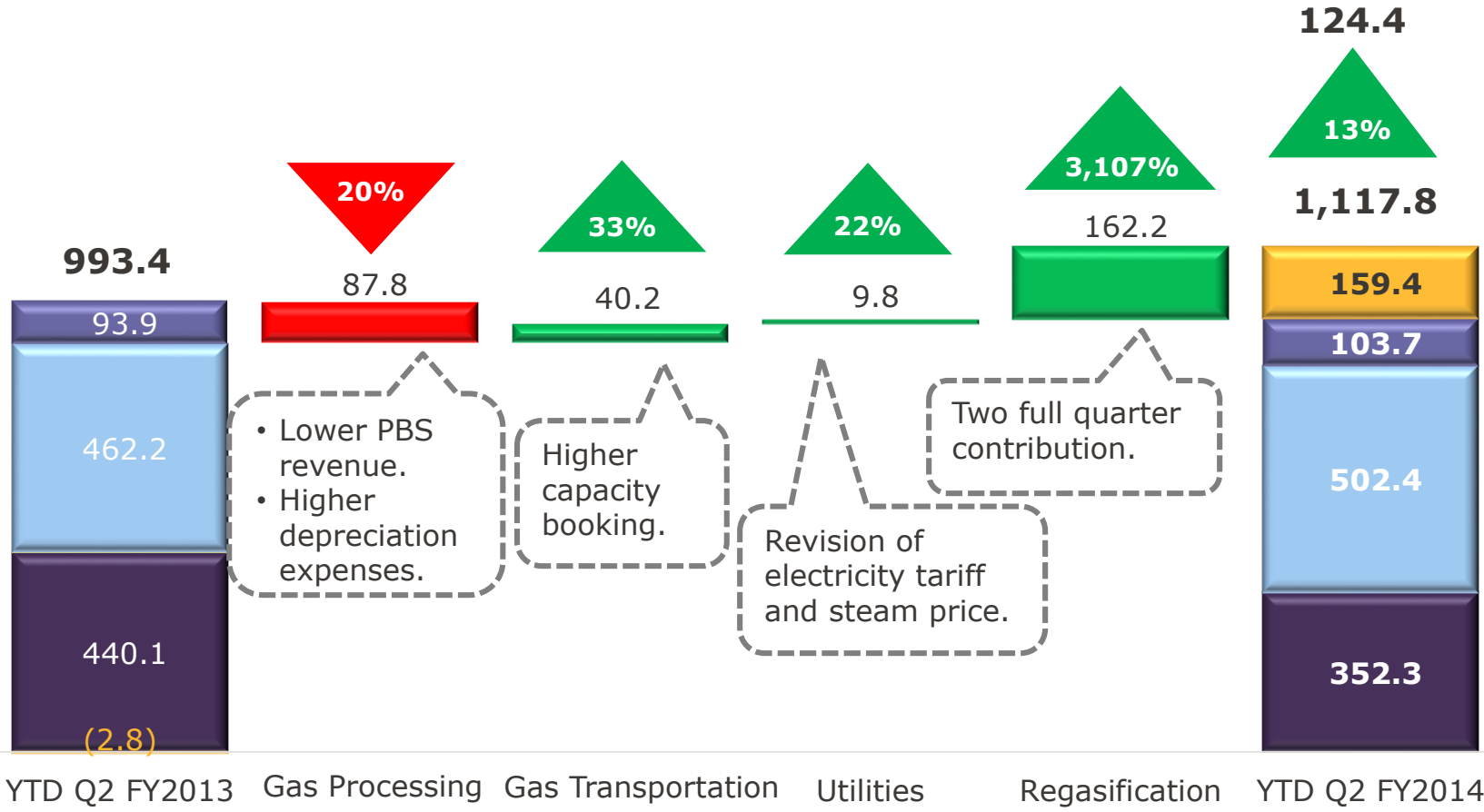


Segmental Performance – Results

**YTD Q2 FY14 vs.
YTD Q2 FY13**

Higher results on the back of two full quarters of operations of LNG Regasification terminal and new GTA

RM million



Gas Processing Business
 Gas Transportation Business
 Utilities Business
 Regasification Business

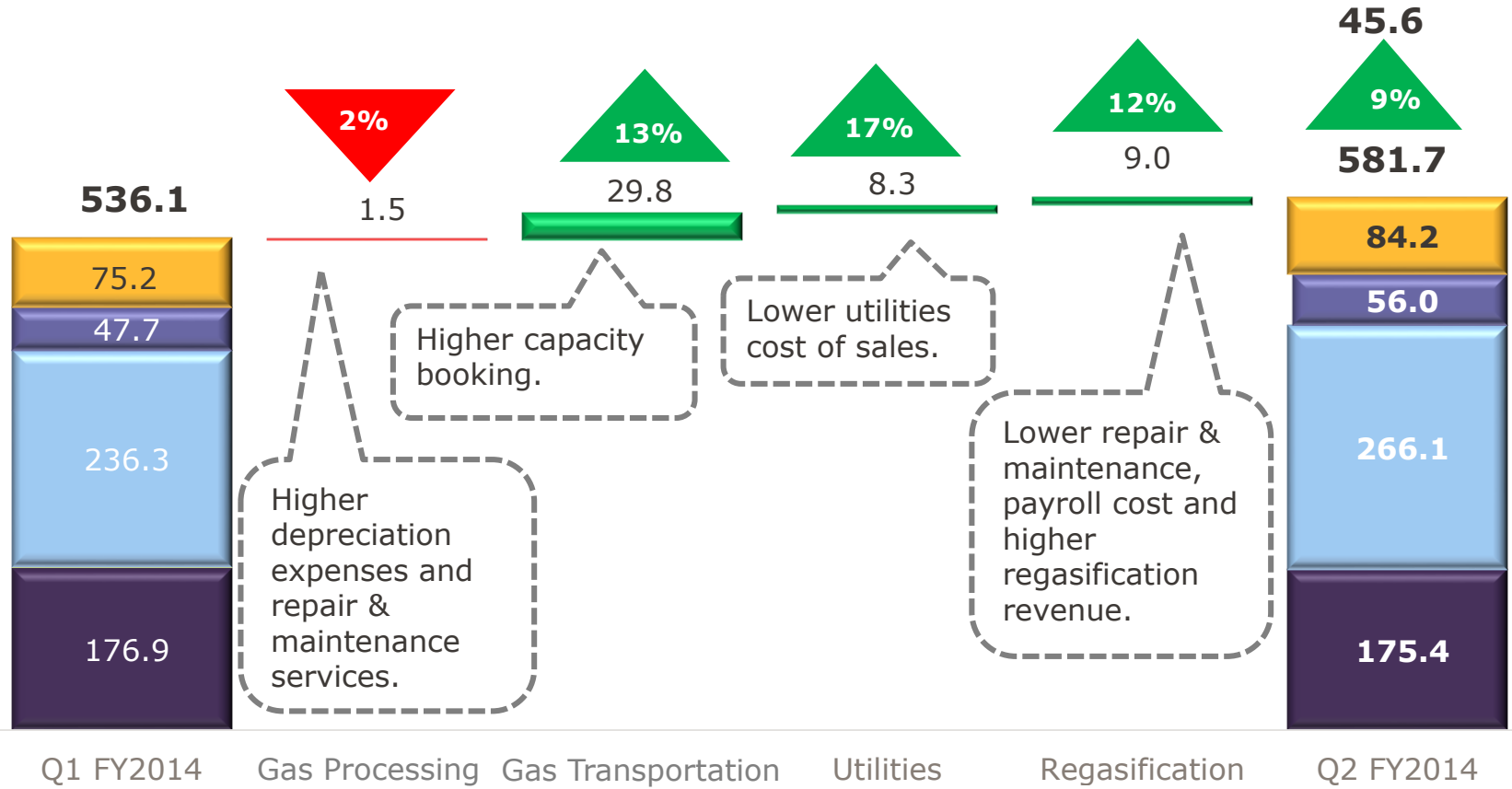


Segmental Performance – Results

Q2 FY14 vs. Q1 FY14

Higher results contributed by Gas Transportation, Regasification and Utilities segments

RM million



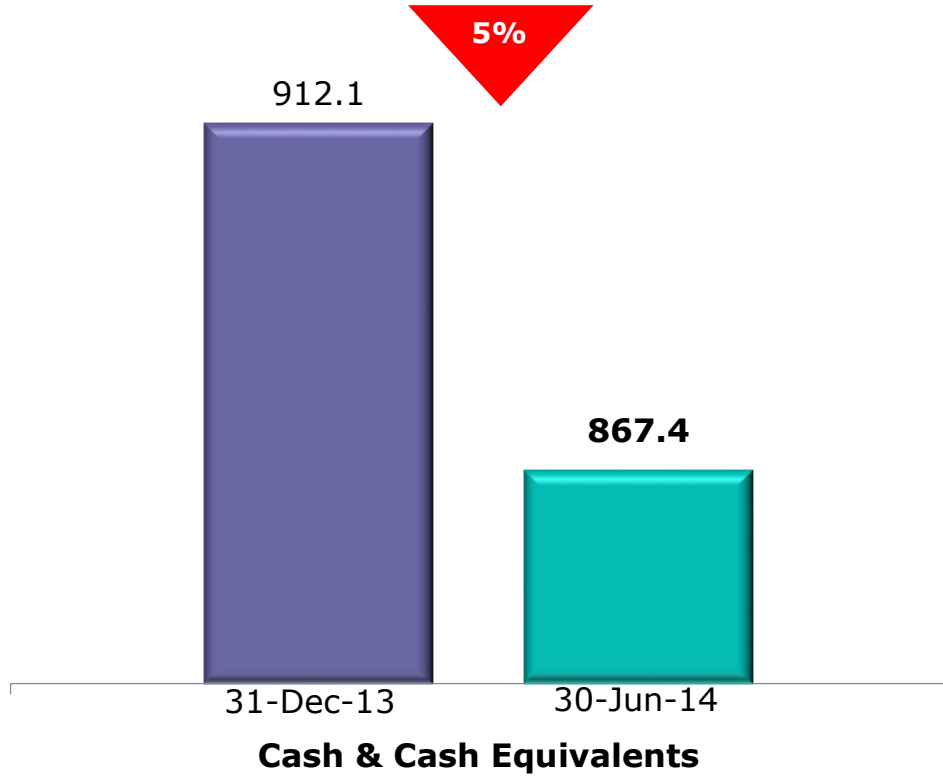
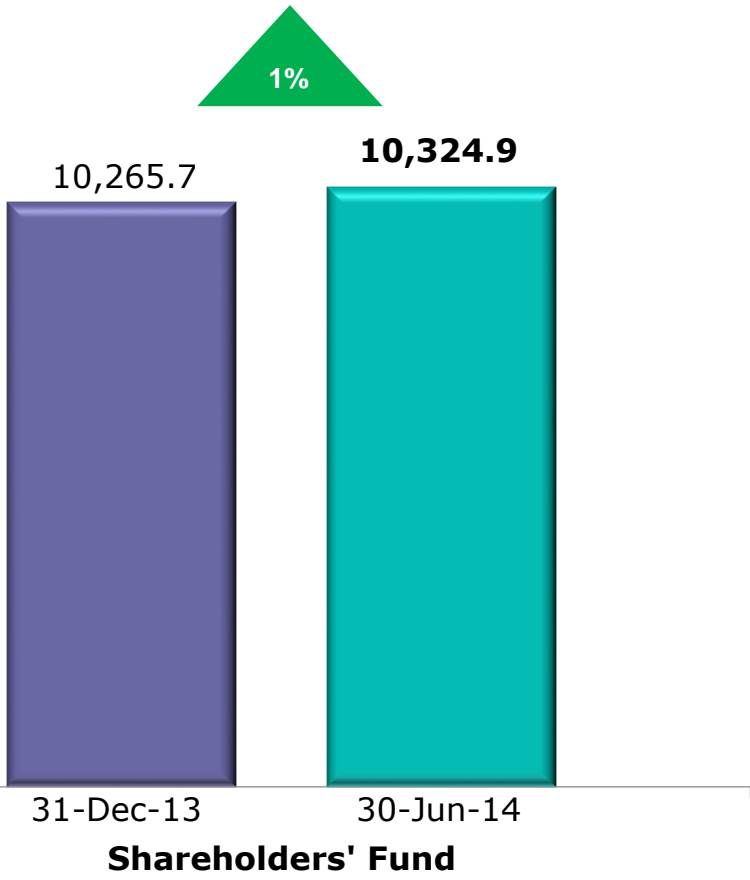
Gas Processing Business
 Gas Transportation Business
 Utilities Business
 Regasification Business



Shareholders Fund and Cash & Cash Equivalents

Stronger shareholders' fund on the back of year-to-date profit and lower cash & cash equivalents due to final dividend payment and capital expenditure

RM million





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Thank you

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Questions & Answer