



PETRONAS

PETRONAS GAS BERHAD

**Analyst Briefing
for Quarter Ended 31 March 2020**

**Wednesday, 20 May 2020
5:30 – 6:30 p.m. (GMT+8)**

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Chief Executive
Officer**



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M Yusof**
**Chief Financial
Officer**



**Abdul Razak
Saim**
**Head, Business
Development &
Commercial**



Izan Hajar Ishak
**Head, Investor
Relations**

Presentation Outline

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HIGHLIGHTS

Q1 2020 HIGHLIGHTS

Operations



Excellent Plant Performance

High plant reliability sustained

Achieved performance incentives

Commercial



IBR Implementation

Gas Transportation and Regasification businesses

RP1 tariffs effective 1 January 2020 until 31 December 2022

Growth



Bunkering & LNG Truck Loading

New ancillary services at RGTSU and RGTP

Projects to roll out in the second half of 2020



New Nitrogen Generation Unit

Supporting existing and new demand

Extension and new contracts secured for electricity and steam

Q1 2020 HIGHLIGHTS



Revenue

Q1 2020
RM1.40 billion

Q4 2019

↑ 2%

Q1 2019

↑ 2%



Gross Profit

Q1 2020
RM610 million

Q4 2019

↑ 6%

Q1 2019

↑ 2%



Profit After Tax

Q1 2020
RM348 million

Q4 2019

↓ 29%

Q1 2019

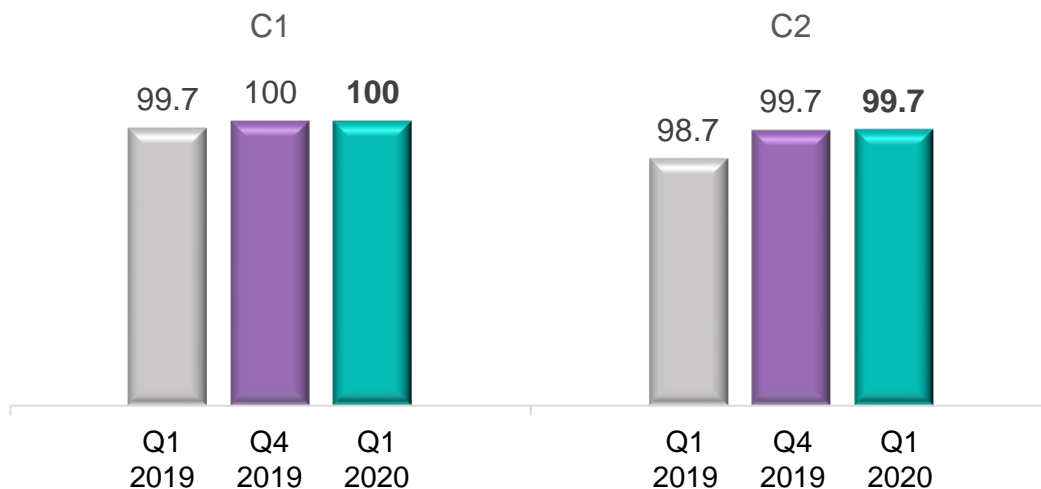
↓ 34%

OPERATIONAL PERFORMANCE

GAS PROCESSING

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

OEE (%)



**World Class Reliability
YTD**

Salesgas 100%

Performance Incentives

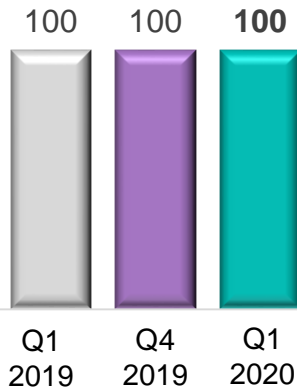
RM20.5 mil

GAS TRANSPORTATION & REGASIFICATION

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

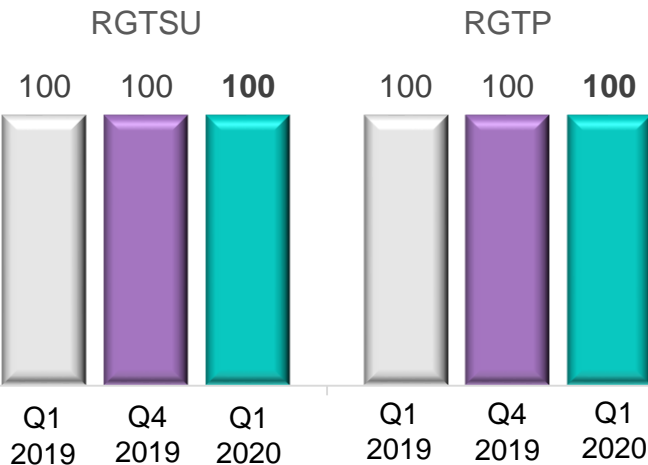
Transportation

Reliability (%)



Regasification

OEE (%)



Average Salesgas Delivery YTD

Salesgas Volume 2,110 mmscfd

Cargoes Received YTD

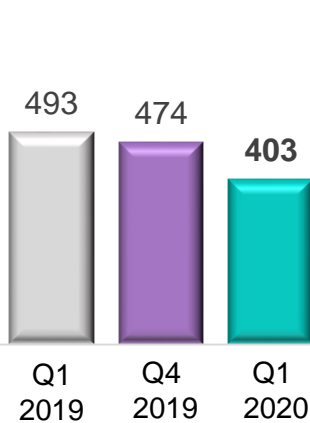
LNG Cargoes 13

UTILITIES

Sustained sales volume across all products on the back of customer demand

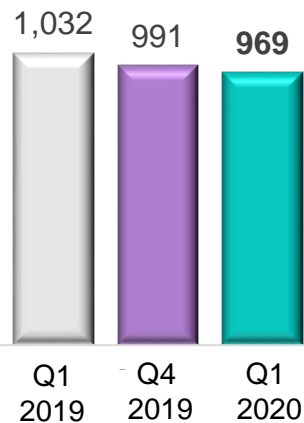
Electricity

GWh



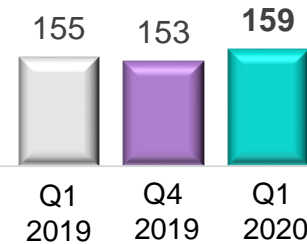
Steam

kMt



Industrial Gases

Mil Nm3



Product Delivery Reliability YTD

Electricity 100%

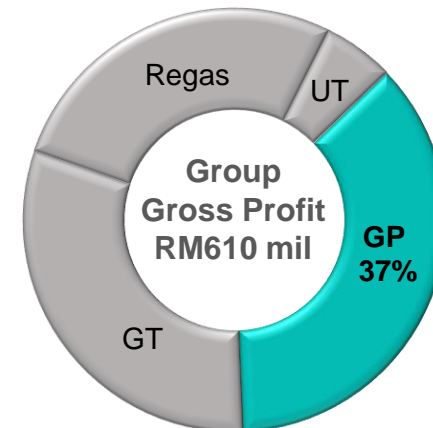
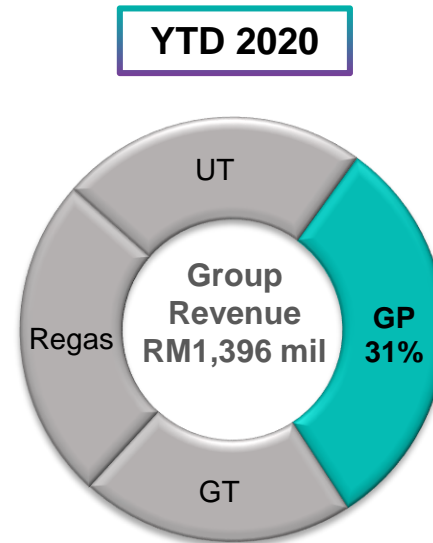
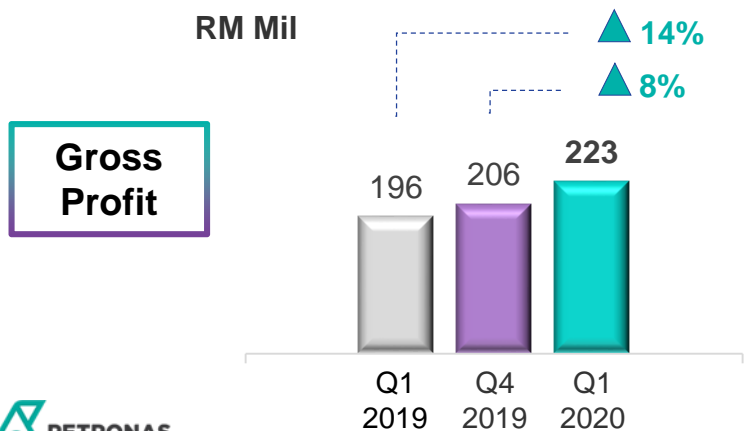
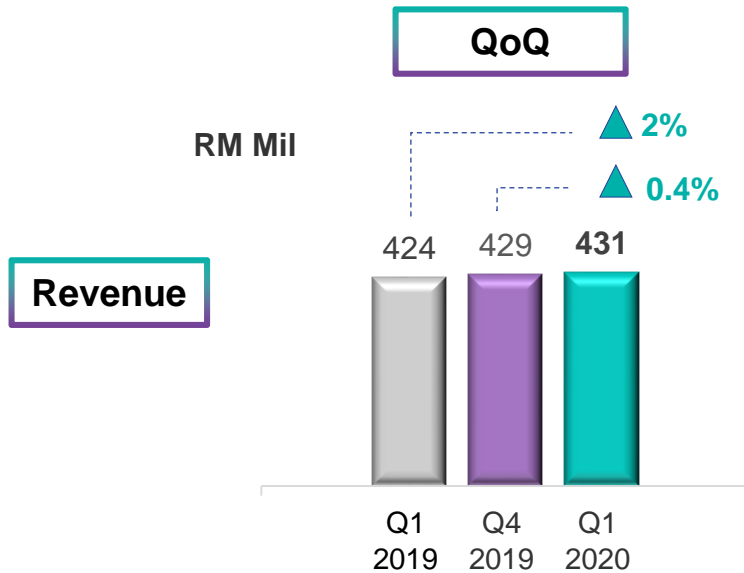
Steam 100%

Industrial gases 100%

FINANCIAL PERFORMANCE

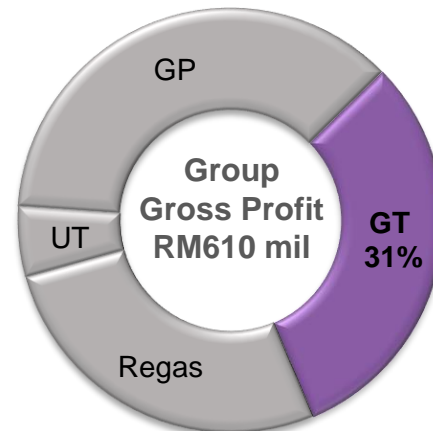
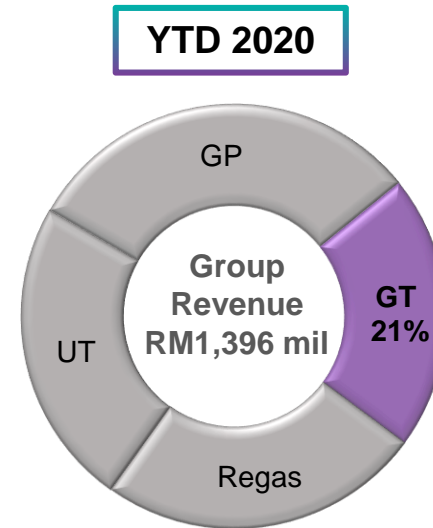
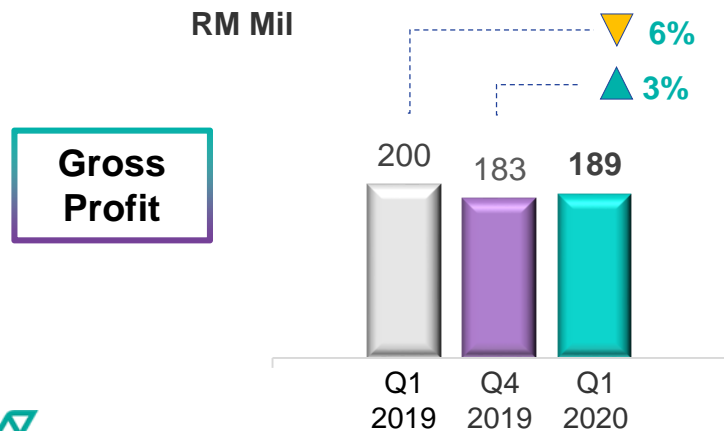
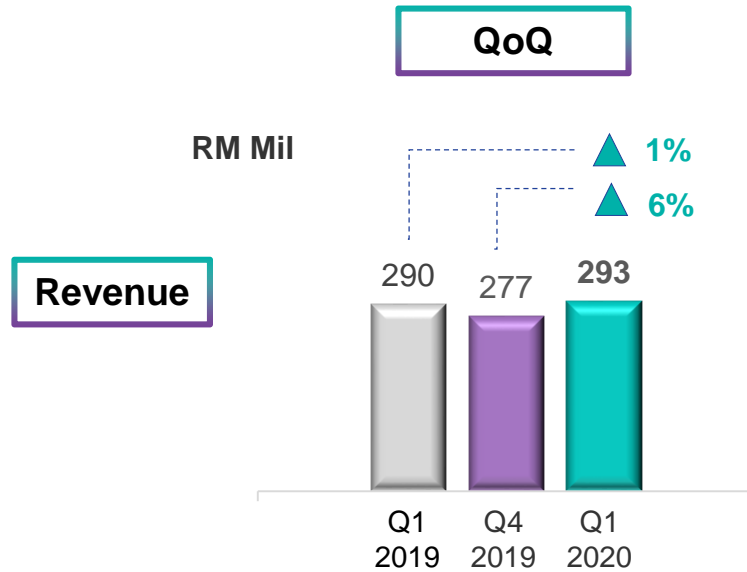
FINANCIAL: GAS PROCESSING

Higher revenue and gross profit on the back of higher plant efficiencies



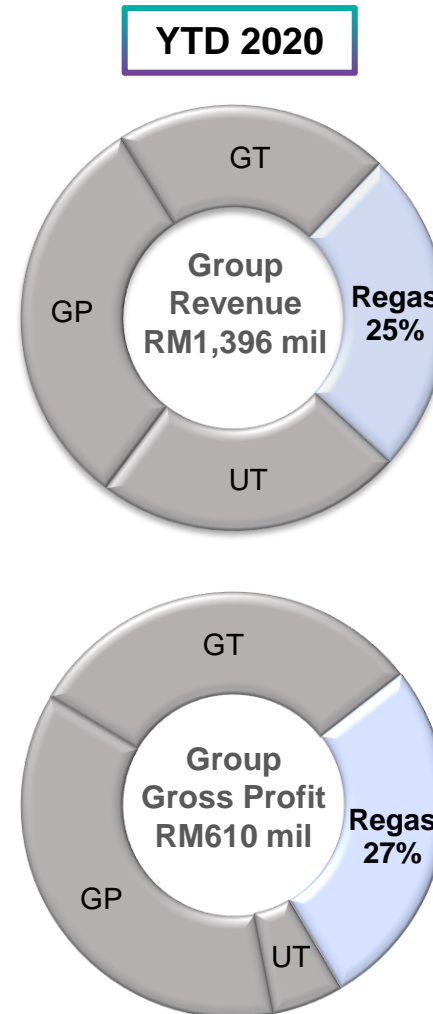
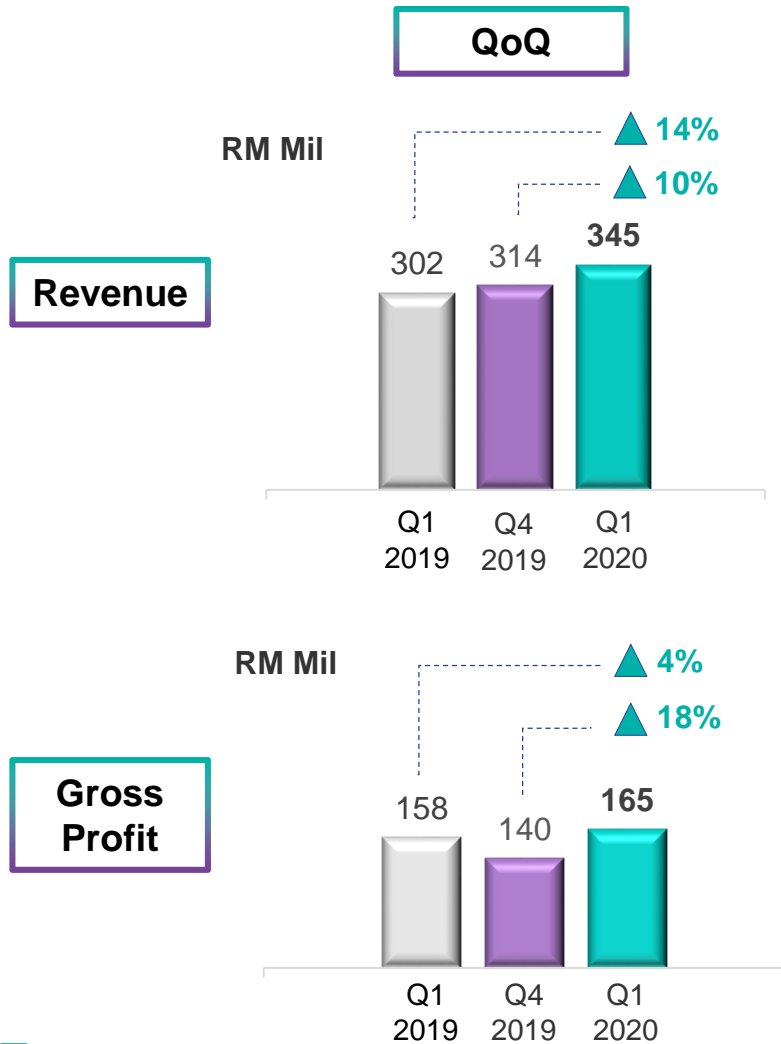
FINANCIAL: GAS TRANSPORTATION

Higher RP1 tariff mitigated lower revenue from transfer of Sarawak operations and assets



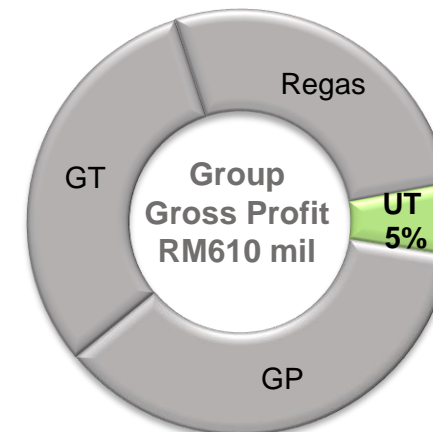
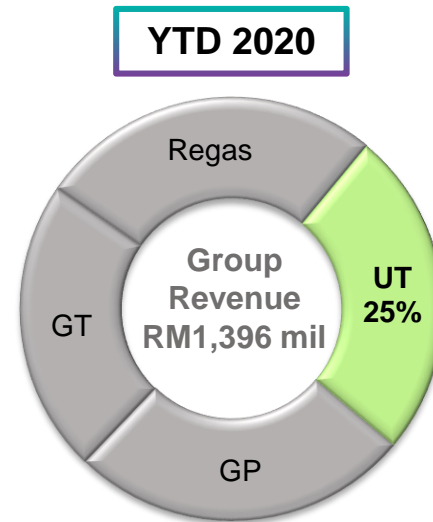
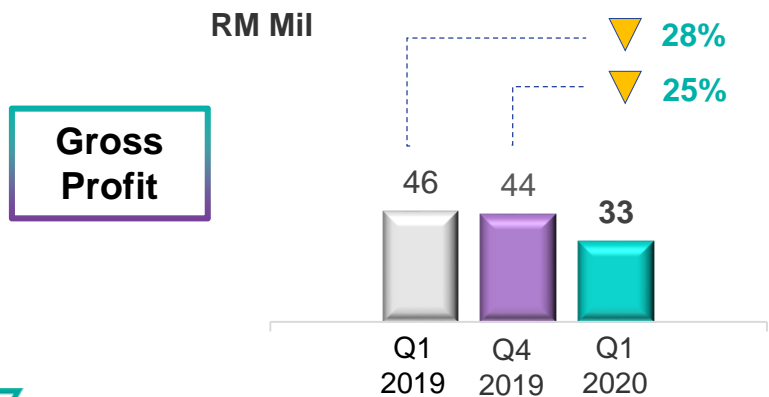
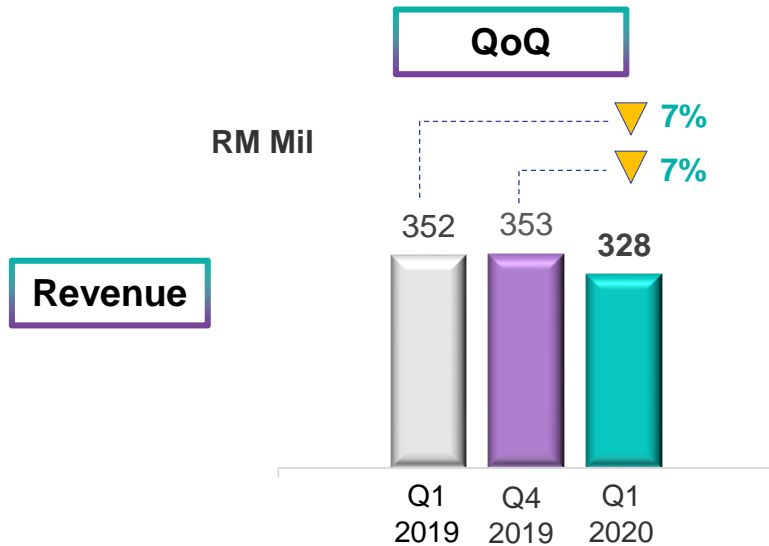
FINANCIAL: REGASIFICATION

Higher revenue and gross profit in line with IBR tariffs



FINANCIAL: UTILITIES

Lower revenue and gross profit mainly due to lower electricity demand

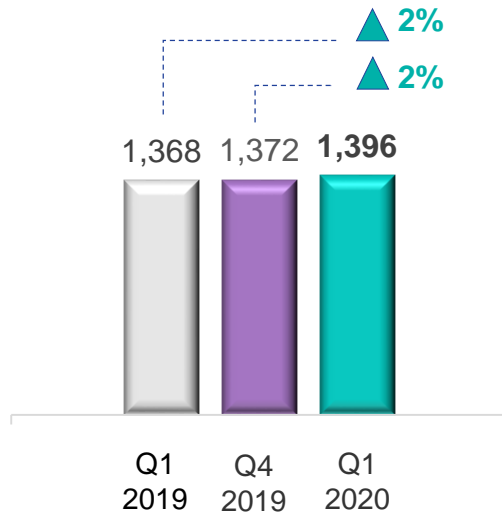


FINANCIAL: GROUP

Higher contribution to gross profit from Gas Processing and Regasification, lower PAT on currency translation

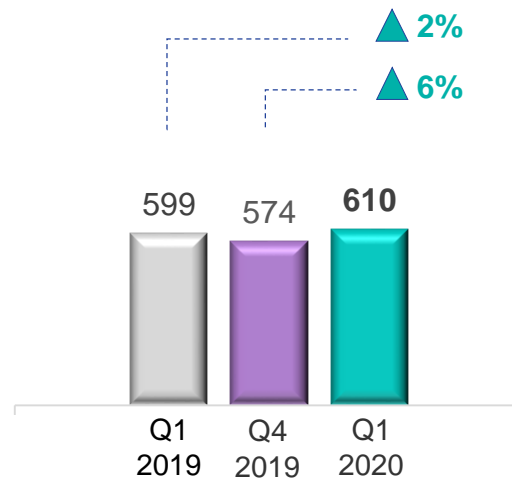
Revenue

RM Mil



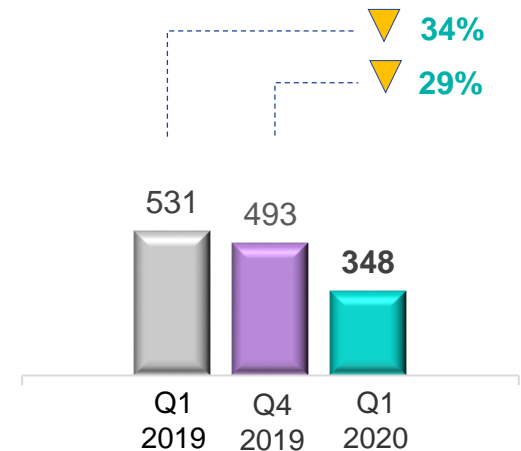
Gross Profit

RM Mil



Profit After Tax

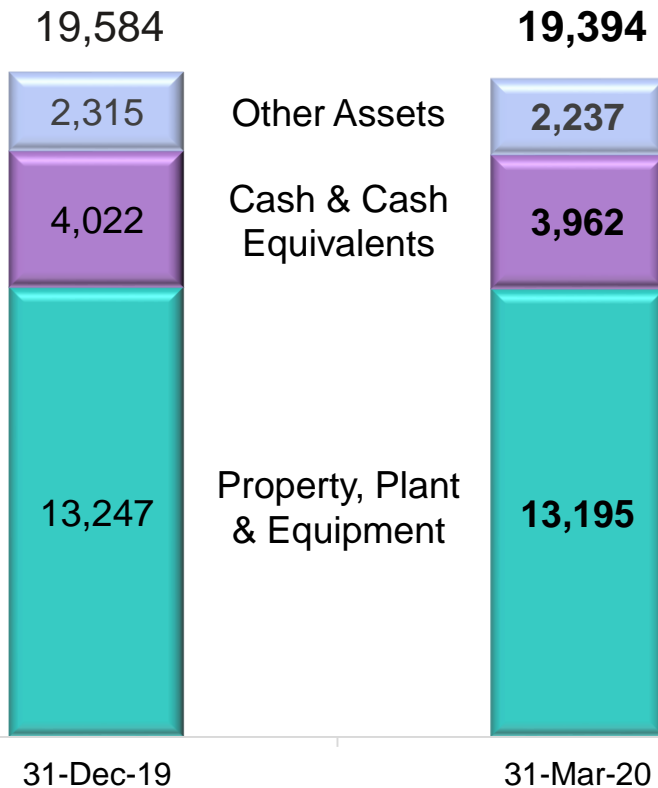
RM Mil



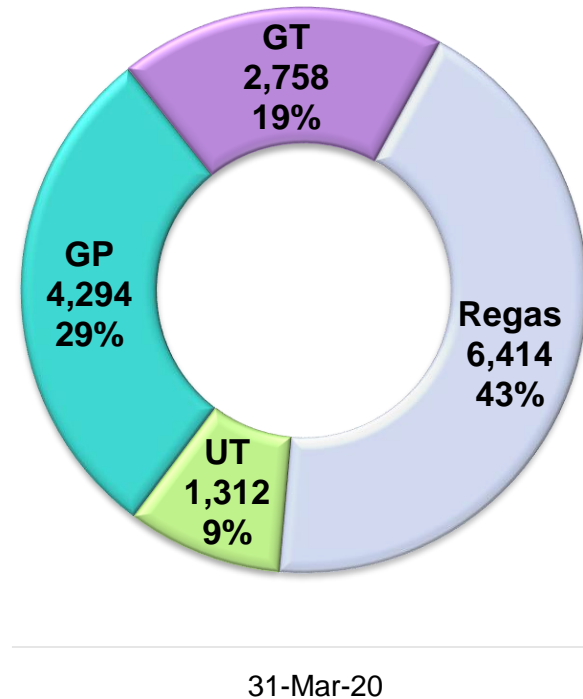
TOTAL ASSETS

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

Total Assets
(RM Mil)



Segmental Assets
(RM Mil)



DIVIDENDS

Maximising shareholders return through sustained dividend payments

Dividend Payout Ratio

● 84%

○ 72%

Quarterly Dividend Payment

Dividend per share (sen)

82

16

10

Special

22

Q4

18

Q3

16

Q2

16

Q1

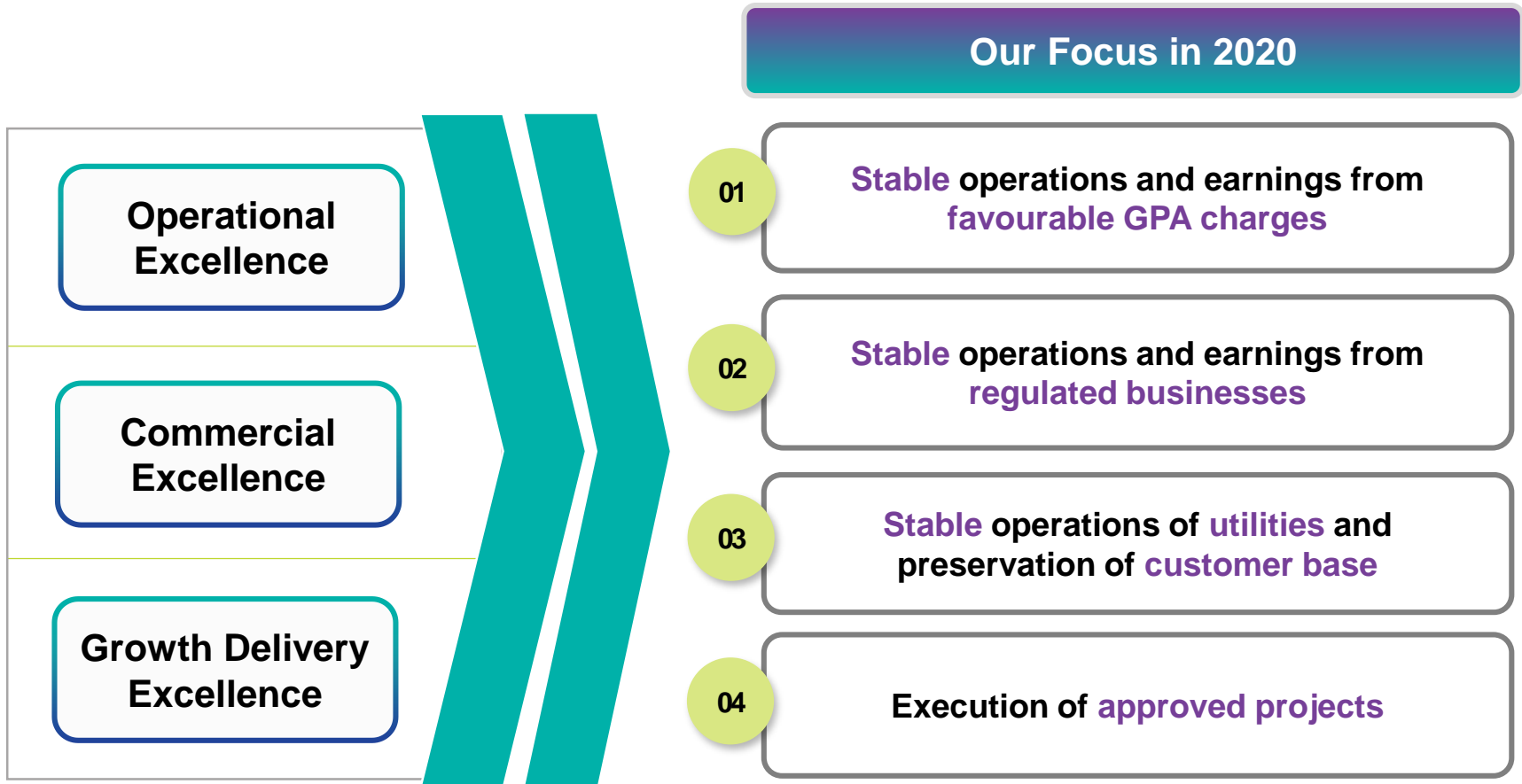
16

31-Dec-19

31-Mar-20

UPDATES

Maintaining stable operations during challenging times



GPA: Gas Processing Agreement with PETRONAS

Q&A

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