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MEDIA RELEASE
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PETRON SUSTAINS PERFORMANCE IN 2ND QUARTER ON STRONGER SALES

KUALA LUMPUR – Petron Malaysia Refining & Marketing Bhd (PMRMB) sustained its performance in the 2nd quarter of the year as revenues grew to RM3.1 billion, a 29% increase over the same period in 2017. This growth may be traced to stronger sales and higher international oil prices.

Sales volumes in the 2nd quarter of 2018 increased by over 7% to 9.1 million barrels compared to the same quarter in 2017. Dated Brent crude, meanwhile, also increased to average US\$74/barrel versus US\$50/barrel over the period.

The Company posted a net income of RM92 million, almost the same as the RM91 million income over the same period last year. Despite gross profit increasing by 27% to RM158 million, income remained the same as PMRMB recorded one-time gains on government acquisitions of service stations in the 2nd quarter of 2017.

For the first half of 2018, revenues hit RM5.9 billion compared to last year's RM5.0 billion as sales volumes increased by 6% to 17.8 million barrels. Net income, however, was lower at RM165 million compared to RM200 million over the same period in 2017 mainly due to lower refining margins as the price differentials between Brent crude and finished products narrowed during the period.

“We continue to see strong demand and preference for Petron’s premium products and services underscored by higher sales volumes. We are focused on expanding our presence and thrive in this highly competitive market through elevating service excellence and offering more innovative products,” PMRMB Chairman Ramon S. Ang said.

Petron continues to make breakthroughs in fuels technology. Its flagship brand – **Blaze 100** – is the only 100 octane gasoline in the country. **Blaze 100 Euro4M** passed with flying colors under extreme driving conditions in F4 SEA Racing. It is also first oil company to offer LPG under the brand **Petron Gasul** at service stations to give consumers more convenience.

(ends)

CAUTIONARY NOTE: Statements in this release relating to future plans, projections, events, or conditions are forward-looking statements. Actual results, including project plans, timing, and capacities, could differ materially due to changes in long-term oil or gas prices or other market conditions affecting the oil and gas industry; political events or disturbances; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors.

About Petron in Malaysia:

Petron Malaysia is a leading company in Malaysia's downstream oil market. Its 88,000 barrel-per-day Port Dickson Refinery produces a wide variety of world-class fuels which is distributed through 8 terminals strategically located across the country. Through more than 600 stations nationwide, it retails premium fuels namely Blaze 100 Euro 4M, Blaze 97 Euro 4M, Blaze 95, Turbo Diesel Euro 5 and Diesel Max. Petron is committed to its vision to be the leading provider of total customer solutions in the oil sector and allied businesses. Please visit petron.com.my.

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