



**NOVEMBER 15, 2018  
MEDIA RELEASE  
FOR PUBLICATION & BROADCAST**

**PETRON REVENUES UP 29% TO RM3.3 BILLION IN 3<sup>RD</sup> QUARTER 2018**

**KUALA LUMPUR** – Petron Malaysia Refining & Marketing Bhd (PMRMB) reported a 29% increase in revenues for the third quarter of 2018 to RM3.30 billion from RM2.56 billion in the same quarter last year. The company said this is due to higher oil prices and growth in sales volumes.

PMRMB's sales volumes for the quarter increased by over 100,000 barrels versus the same period in 2017 to 9.1 million barrels despite decreased demand from the commercial sector.

Benchmark Brent crude averaged US\$75/barrel during the quarter, 44% higher than US\$52/barrel average in the same quarter last year.

While gross profit remained strong at RM186 million in the third quarter of this year, it is lower than RM218 million posted over the same period in 2017 when price differential between crude oil and finished products were more favorable. The contraction in product "cracks" led to a lower net income of RM85 million during the period compared to RM106 million in the same quarter last year.

"We remain optimistic that we will end the year on a high note. We are on track with our strategic programs aimed at reaching more customers while giving them a better experience. We continue our retail and logistical expansion while upgrading efficiencies throughout our supply chain," said PMRMB Chairman Ramon S. Ang.

Recently, seven (7) terminals under the Petron Malaysia Group were cited by the Malaysian Society for Occupational Safety and Health (MSOSH) for Occupational Safety and Health. During the quarter, the company recommissioned a new Barge Loading facility in its Bagan Luar Terminal.

**(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](http://petron.com.my). Media contact: Petron Malaysia Refining & Marketing Bhd's Corporate Affairs Dept.; Suraya Haris Ong at +603-2082 8652 / 012-3680346 or email at [suraya.haris@petron.com.my](mailto:suraya.haris@petron.com.my).**