

**AUGUST 24, 2017  
MEDIA RELEASE  
FOR IMMEDIATE RELEASE**



## **PETRON POSTS 2<sup>nd</sup> QUARTER INCOME of RM 91 MILLION**

**KUALA LUMPUR** - Petron Malaysia Refining & Marketing Bhd. (PMRMB) posted a net income of RM91 million for the second quarter of the year. This is slightly lower than the results of the first quarter, however, still a 49% increase from the RM61 million posted in the same period last year.

Sales revenue for the period grew by 32% to RM2.4 billion largely due to the increase in average crude prices of 9% and improvement in product cracks. Sales volume reached 8.5 million barrels, a 9% improvement from the 7.8 million sold during the previous year.

Dated Brent crude, which averaged US\$49.8 per barrel in the second quarter, dropped from the first quarter average of US\$53.8. The negative impact on margins was partly cushioned by favorable price differential between finished products and crude. The Company also realized gains on service station divestments as a result of compulsory acquisition by the government.

The Company's first half total revenue reached RM5.0 billion, representing 43% growth from last year. Net income amounted to RM199 million and operating income grew to RM214 million.

**(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 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 11 terminals strategically located across the country. Through more than 580 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 [www.petron.com.my](http://www.petron.com.my).

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