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**MEDIA RELEASE**  
**FOR IMMEDIATE RELEASE**



## **PMRMB REVENUES INCREASE IN THE FIRST 9 MONTHS OF 2014 ON STRONGER SALES**

**Kuala Lumpur** – Petron Malaysia Refining & Marketing Bhd (PMRMB) reported a 4% increase in sales revenues for the first nine months of 2014 reaching RM8.61 billion from RM8.32 billion in the same period last year on the back of stronger fuel demand.

Domestic sales volumes surged by 9% to 14.6 million barrels from last year's 13.4 million barrels as the Company saw sustained growth across all major segments including Retail and Commercial.

PMRMB's domestic sales is being fuelled by strong Retail volumes, a direct result of the ongoing upgrading and rebranding of service stations to the Petron brand. Coupled with innovative and rewarding products such as the Petron Miles Card and the Petron Fleet Card, the program has increased customer patronage and loyalty. As of end-September, PMRMB together with sister companies' Petron Fuel International Sdn Bhd and Petron Oil (M) Sdn Bhd have completed the rebranding of 460 out of 550 stations. Together with newly-built stations, the Company now has 560 stations nationwide with 30 new stations in various stages of construction in a bid to strengthen its market presence even further.

In the Commercial sector, sales of industrial fuels increased as a result of rising demand from the power-generation and aviation segments while LPG volumes rose with growing market confidence in the Company's LPG brand Petron Gasul.

The improvement in sales was offset by the steep drop in oil prices in the third quarter resulted in weak margins as higher-priced inventory was sold at lower prices. This was felt by oil refiners across the region. Despite this, PMRMB trimmed down its losses to RM16.9 million in the first nine months of 2014 compared to last year's loss of RM17.8 million.

Petron said it was optimistic of its growth prospects amid the weakness in global oil prices.

**(continued)**

**Petron Malaysia Refining and Marketing Berhad** (Company No:3927-V)  
**(Formerly known as Esso Malaysia Berhad)**  
Correspondence Address:  
Level 12A, Menara I&P Tower 1, Jalan Dungun, Bukit Damansara. 50490 Kuala Lumpur. Malaysia.  
Tel. No: 03-2082 8400. Fax No: 03-2082 8582

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“We are confident about our prospects here since we are a major participant in one of Asia’s fastest growing economies,” PMRMB Chairman Ramon S. Ang said.

“We are on track with our investments such as our retail network rebranding and logistics improvements. We aim to give our customers the unique and rewarding Petron experience at every point of our supply chain,” Mr. Ang added, “Our improving sales volumes indicate the public’s trust and confidence in the Petron brand. Our programs should continue to cushion the effects of global oil price volatility.”

PMRMB continues to enhance its supply chain under its Logistics Master Plan to ensure a reliable and efficient supply of its world-class fuels to customers.

**(end)**

**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.**

*Media contact: Petron Malaysia Refining & Marketing Bhd’s Corporate Affairs Dept.; Zaimi Harun at +603-2082 8710 or email [Zaimi.harun@petron.com.my](mailto:Zaimi.harun@petron.com.my); or Suraya Haris Ong at +603-2082 8652 / 012-3680346 or email at [Suraya.haris@petron.com.my](mailto:Suraya.haris@petron.com.my)*

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