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MEDIA RELEASE
FOR PUBLICATION & BROADCAST**

**PETRON POSTS RM62 MILLION INCOME IN 2nd QUARTER ON STRONGER
DOMESTIC SALES**

KUALA LUMPUR – Leading player Petron Malaysia Refining & Marketing Bhd (PMRMB) reported a net income of RM62 million in the 2nd quarter of 2016 due to stronger domestic sales. As a result of the improved performance, net income reached RM78 million for the first semester of the year.

The Company's sales volumes grew by 1 million barrels or 7% in the first six months of 2016 to 16.1 million barrels compared to 15.1 million over the same period last year. Petron's retail and commercial businesses contributed significantly to the upswing in volumes.

Petron's new revolutionary gasolines namely Blaze 100 Euro 4M and Blaze 97 Euro 4M pushed sales at service stations. From the original eight sites, Blaze 100 Euro 4M is now sold in nearly 50 stations of the Petron Malaysia Group with 20 more sites planned due to high demand. The Company is currently expanding its retail network nationwide to reach more customers. Growing market confidence also helped grow the sales of its LPG brand Petron Gasul, plus diesel and jet fuel volumes to commercial customers.

PMRMB revenues for the first six months of 2016 decreased to RM3.5 billion from RM4.1 billion in the same period last year due to lower crude oil and finished product prices. Dated Brent averaged US\$40 per barrel in the first half of the year compared to US\$58 per barrel in 2015.

“Amid a prolonged slump in oil prices, we continue to focus on strategic programs that bring us closer to our customers. These include more stations and service offerings backed by an efficient value chain. Our initiatives are clearly working as evidenced by stronger sales across major business segments,” PMRMB Chairman Ramon S. Ang said.

PMRMB was recently recognized by the prestigious Putra Brand Awards as one of the “most preferred brands” in Malaysia in the Fuels and Lubricants Category receiving the Silver Award.

(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.

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 seven terminals strategically located across the country. Through 570 stations nationwide, it retails premium fuels namely Blaze 100, Blaze 97, Blaze 95, 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.

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