



FEBRUARY 22, 2018  
MEDIA RELEASE  
FOR PUBLICATION & BROADCAST

**PETRON SUSTAINS STRONG PERFORMANCE, POSTS RM405 MILLION INCOME FOR 2017**

KUALA LUMPUR - Petron Malaysia Refining & Marketing Bhd (PMRMB) ended the year with a strong performance in the fourth quarter of 2017, posting a net profit of RM100 million driven by higher sales volumes which reached 9.1 million barrels.

For full year 2017, PMRMB recorded a net profit of RM405 million - the highest since the entry of Petron. This includes non-recurring gains amounting to RM65.6 million from compulsory divestment of service stations that were acquired by the government.

The robust financial performance was supported by stronger oil prices and sales volumes which pushed revenues to RM10.4 billion, 36% better than last year.

The Dated Brent benchmark averaged US\$64 per barrel in December 2017 compared to the range-bound movement of an average US\$54 per barrel during the same period in 2016.

PMRMB's sales volumes increased by 9% to 34.9 million barrels in 2017 compared to the 32.1 million sold the previous year. The Company attributed strong sales in both the retail and commercial sectors as main factors driving growth. Innovative fuels such as Blaze 100 Euro 4M and Turbo Diesel Euro 5 continue to boost sales volumes at Petron service stations. High demand from key sectors such as aviation, industrial and LPG also contributed to higher sales.

“Our strategies continue to result in substantial gains as reflected in our banner performance for 2017. We will continue to focus on growing our market presence, enhancing our value chain, and ensuring excellent service at every touch point,” PMRMB Chairman Ramon S. Ang said.

(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 seven terminals strategically located across the country. Through about 580 stations nationwide, it retails premium fuels namely Blaze 100 Euro 4M, Blaze 97, 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).