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MEDIA RELEASE  
FOR PUBLICATION & BROADCAST**



### **Petron sustains sales volume growth in 2Q 2019**

**KUALA LUMPUR** – Petron Malaysia Refining & Marketing Bhd (PMRMB) reported second quarter volumes of 9.2 million barrels, slightly higher than the same quarter last year. Domestic sales grew 4% due to improvements in both the Retail and Commercial sectors.

The improvement in sales was supported by the company’s aggressive network expansion, reflecting higher demand for its premium products **Petron Blaze 95** and **Turbo Diesel Euro 5**. The Company’s **Petron Miles Card** programme, including collaborations with other leading brands such as Marvel Studios, also contributed to the increase.

Global oil prices, however, remained volatile during the period with Dated Brent averaging US\$69 per barrel, 7% lower than 2018. Consequently, the Company recorded RM3 billion in revenues, slightly lower than the RM3.1 billion reported last year.

Price differentials between finished products and crude remained narrow, resulting in a 15% lower gross profit of RM134 million and a 39% lower net income of RM56 million for the second quarter.

For the first half of 2019, PMRMB grew its sales volume by 3% from 18.3 million barrels compared to 17.8 million barrels in the same period in 2018. The Company’s net income ended at RM114 million, lower compared to RM165 million last year.

“Despite thinning refining margins in the region, we still delivered modest results owing to the continued growth in sales. We remain committed to pursuing strategic programs aimed at

strengthening our brand, increasing our presence, and providing excellent products and services to our customers,” PMRMB Chairman Ramon S. Ang said.

PMRMB’s Port Dickson Refinery is set to complete the new Diesel Hydrotreater to comply with the government’s requirement to supply Euro 5 diesel as well as a new import facility with two new product tanks in 2020.

(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 8 terminals strategically located across the country. Through more than 650 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).

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