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MEDIA RELEASE

FOR IMMEDIATE RELEASE



PETRON SUSTAINS REVENUES AND VOLUMES DESPITE VOLATILE MARKET

KUALA LUMPUR – Petron Malaysia Refining & Marketing Bhd (PMRMB) reported a domestic volume of 17.7 million barrels in the first nine months, up 3% from last year despite the correction in domestic fuel demand following the implementation of the targeted subsidy for retail diesel. Total revenues reached RM12.8 billion for the same period.

Global oil prices remained volatile due to ongoing geopolitical tensions in the Middle East and concerns from China's slow economic growth. The benchmark Dated Brent crude fell sharply in the third quarter, closing at \$74/bbl, 18% lower from its \$90/bbl peak in April this year. The downward trend in oil prices in the third quarter, which averaged \$80/bbl or 8% lower than same period last year, was further aggravated by the continued contraction in regional refining cracks, constraining the Company's operating margin.

Despite the significant price drop, the Company generated a net profit of RM5 million in the third quarter. Meanwhile, through prudent spending and risk management, PMRMB remained profitable with a RM88 million net income for the first nine months.

"Amid challenges in the macro business environment, we continued to rely on our tried and tested resilience and prudence in managing our resources in overcoming these setbacks. As we remain committed to fueling Malaysia's economic development and energy security, our network expansion remains in full swing to ensure a reliable and consistent supply of quality fuels in the country," PMRMB Chairman Ramon S. Ang said.



Catering to more than just its customers fuel needs, Petron continues to enhance its **‘One-Stop-Centre’** offerings through its Treats and PKedai marts supporting locally made products, as well as offering Gasul LPG cylinders, lube products, and a wide variety of food outlets and car services.

As part of its sustainability initiatives, the Company also recently collaborated with Tenaga Nasional Berhad (TNB) for the installation of two Electron EV chargers each at the Petron Gemuroh, Terengganu and Selising, Kelantan service stations, with plans to expand across the East Coast region to ensure greater accessibility for EV owners in rural areas.

(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.