

20 AUGUST 2025

MEDIA RELEASE

FOR PUBLICATION & BROADCAST



PETRON SUSTAINS PROFITABLE PERFORMANCE IN Q2 2025

KUALA LUMPUR – Petron Malaysia Refining & Marketing Bhd (PMRMB) sustained its strong financial performance in the second quarter of 2025, posting a net income of RM41 million—more than triple the RM13 million reported in the same period last year. This was largely driven by the company’s continued optimization of its Port Dickson Refinery, which boosted plant utilization and increased production of higher-value refined products, significantly countering the impact of oil price volatility and inventory holding costs during the period.

Driven by higher commercial sales and optimized refinery production, Petron’s sales volume for the second quarter remained steady at 9.0 million barrels. As the oil market remained volatile, bearish sentiments from the US tariffs and OPEC+ output hike brought down prices of benchmark Dated Brent crude to as low as US\$64/bbl in May before recovering to US\$71/bbl in June amid heightened geopolitical tensions in the Middle East. This brought the second quarter average to US\$68 per barrel, down 20% from US\$85 in the same period last year.

Despite its revenues declining by 24% to RM3.3 billion due to lower oil prices, the Company delivered a gross profit of RM103 million in the second quarter, marking a 41% increase from the same period last year. Operating income more than doubled to RM52 million, underscoring the Company’s focus on operational efficiencies and effective resource management.

For the first half of 2025, PMRMB recorded RM6.9 billion in revenues, with operating income improving by 9% to RM167 million compared to last year. The Company’s focused efforts to reduce financing costs

and commodity price exposures through effective risk management strategies helped deliver a net profit of RM122 million, a growth of 47% from last year.

“Amid ongoing market volatility, our capabilities to enhance operational efficiencies, manage resources effectively, and mitigate business risks remain crucial in sustaining our strong performance. We remain committed to strengthening our operations, expanding our market reach, and delivering long-term value to our stakeholders, while advancing our sustainability goals. Notably, we have streamed 15 new service station under the Petron Malaysia group,” PMRMB Chairman Ramon S. Ang said.

Beyond its financial resilience, PMRMB continues to advance its sustainability and community initiatives. The company is halfway through the construction of its second Palm Methyl Ester Biodiesel Plant. To date, it has also planted over 600 trees, strengthened GHG emission reduction initiatives at its refinery, and supported flood relief efforts.

(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.