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MEDIA RELEASE
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PETRON CONCLUDES 2025 WITH RM246 MILLION NET PROFIT

KUALA LUMPUR — Petron Malaysia Refining & Marketing Bhd (PMRMB) ended the year 2025 with a net profit of RM246 million, a significant jump from RM18 million posted in the preceding year. The improvement was mainly driven by better production yield of its Port Dickson Refinery through process optimizations and higher plant utilization allowing the Company to take advantage of lower production and supply costs.

Total sales volume reached 36.2 million barrels during the year, slightly exceeding prior year. Meanwhile, revenues slid by 15% to RM13.4 billion because of lower prices. Benchmark Dated Brent dropped by 15% or US\$12 per barrel to US\$69 per barrel weighed down by rising supply and weak demand amid persisting geopolitical tension. Despite the revenue decline, gross profit more than doubled to RM571 million from RM274 million in 2024. The Company posted operating income of RM350 million, a commendable increase from RM60 million in 2024.

For the fourth quarter of 2025, the benchmark Dated Brent crude averaged US\$64 per barrel, 15% lower compared to the same quarter in 2024, pressured by the global oil supply increase as the OPEC+ production hikes outpaced demand growth which was also tempered by the economic impact of higher US tariffs.

PMRMB sold 8.6 million barrels in the last quarter, 10% higher than same period in prior year, outpacing the impact of declining prices to sustain the RM3.1 billion revenue. Meanwhile, gross profit rose to RM106 million, a turnaround from RM17 million gross loss incurred in 2024. The Company posted RM44 million in net profit as compared to RM70 million net loss in prior year.

On November 28, 2025, the Port Dickson Refinery product jetty collapsed during Tropical Storm Senyar. The Company declared force majeure and activated its Business Continuity Plan to ensure the supply of controlled products such as gasoline and diesel to its service stations and Gasul LPG to its customers. Debris clearing on the seabed of the damaged jetty is ongoing while the Company is seeking bids from engineering firms to build a replacement jetty at the same site once clearing is complete. Since the jetty incident occurred at the tail end of the year, there is minimal financial impact for 2025.

“We delivered a remarkable 2025 performance at the back of our operational efficiencies, process improvements and prudent risk management overcoming yet another challenging year amidst volatile oil market,” said PMRMB Chairman, Ramon S. Ang. “We remain agile in responding to the evolving business environment and regulatory landscape, such as BUDI95 programme, as we further expand our retail network to better reach the needs of our customers. We are focused on replacing the product jetty as we look forward to resuming full operations of the Refinery.”

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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.