



PETRONAS

PETRONAS Group Financial Results Announcement

Quarter ended 30 June 2015

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PETRONAS Group Financial Results Announcement

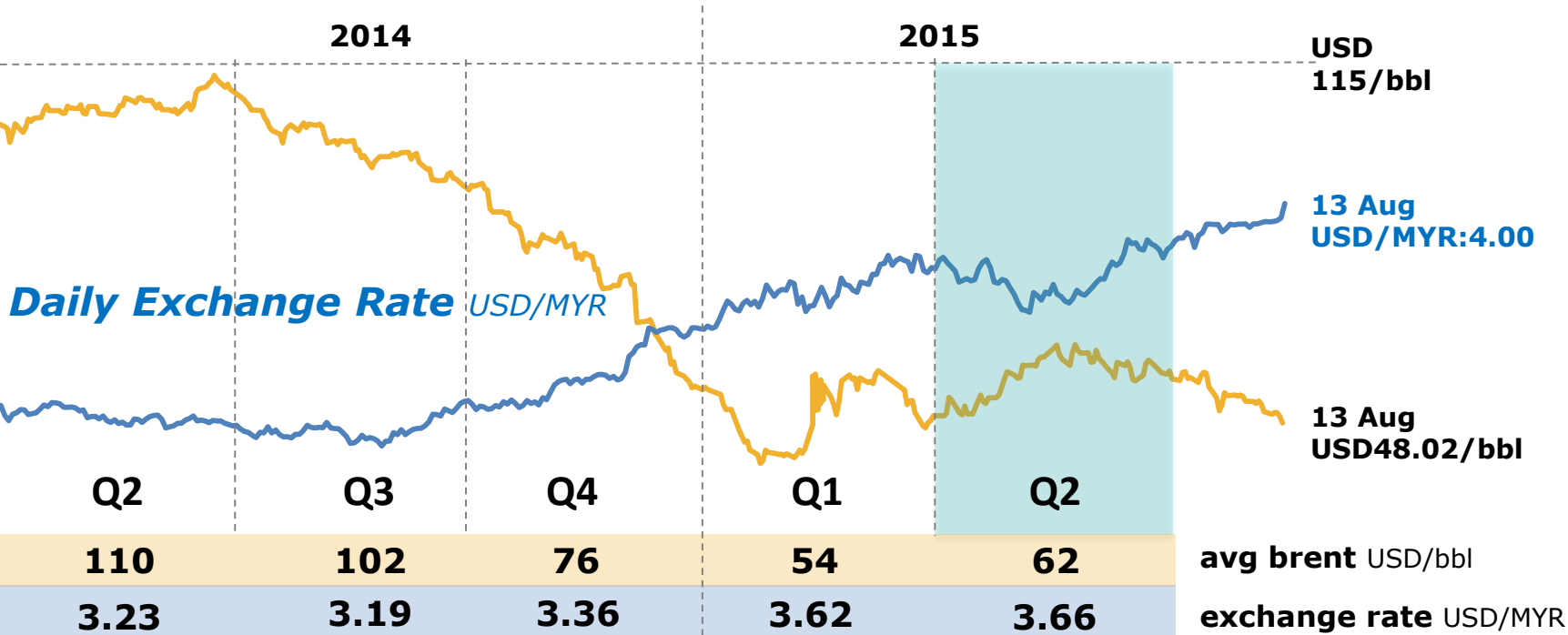
Financial Highlights

Datuk George Ratilal

Executive Vice President &
Group Chief Financial Officer

Key External Indicators

Daily Dated Brent USD/bbl

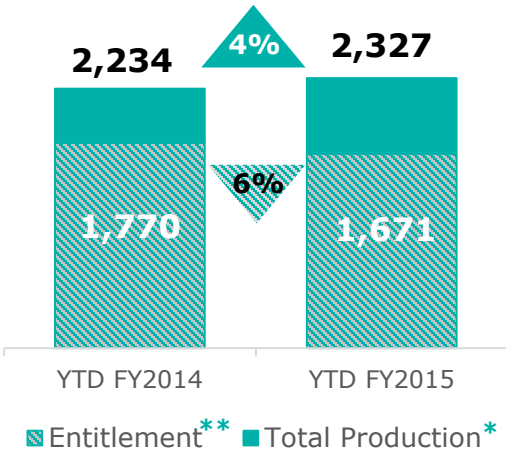


Source: Platts, Reuters

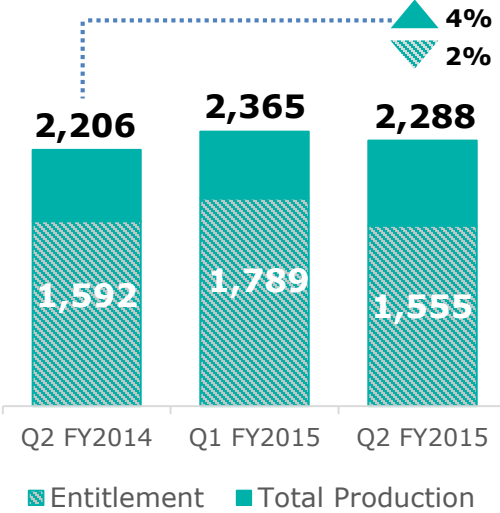
	YTD FY2014	YTD FY2015	Change
Dated Brent (USD/bbl)	108.93	57.95	↓ 47%
JCC 3-month rolling (USD/bbl)	110.99	61.54	↓ 45%
USD/MYR	3.27	3.64	↑ 11%

Operational Indicators

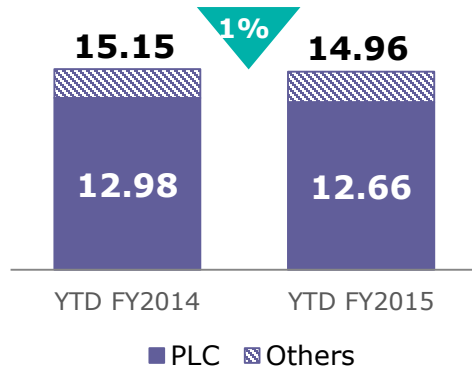
Production* (kboe/d)



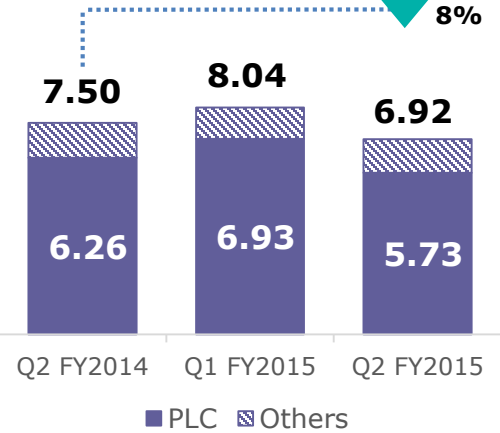
- + Production
 - ✓ Malaysia - production enhancement, new production & ramp-up
 - ✓ Azerbaijan - new production
 - ✓ Iraq - higher production entitlement
- + Higher refining margins



LNG Sales Volume (MMT)



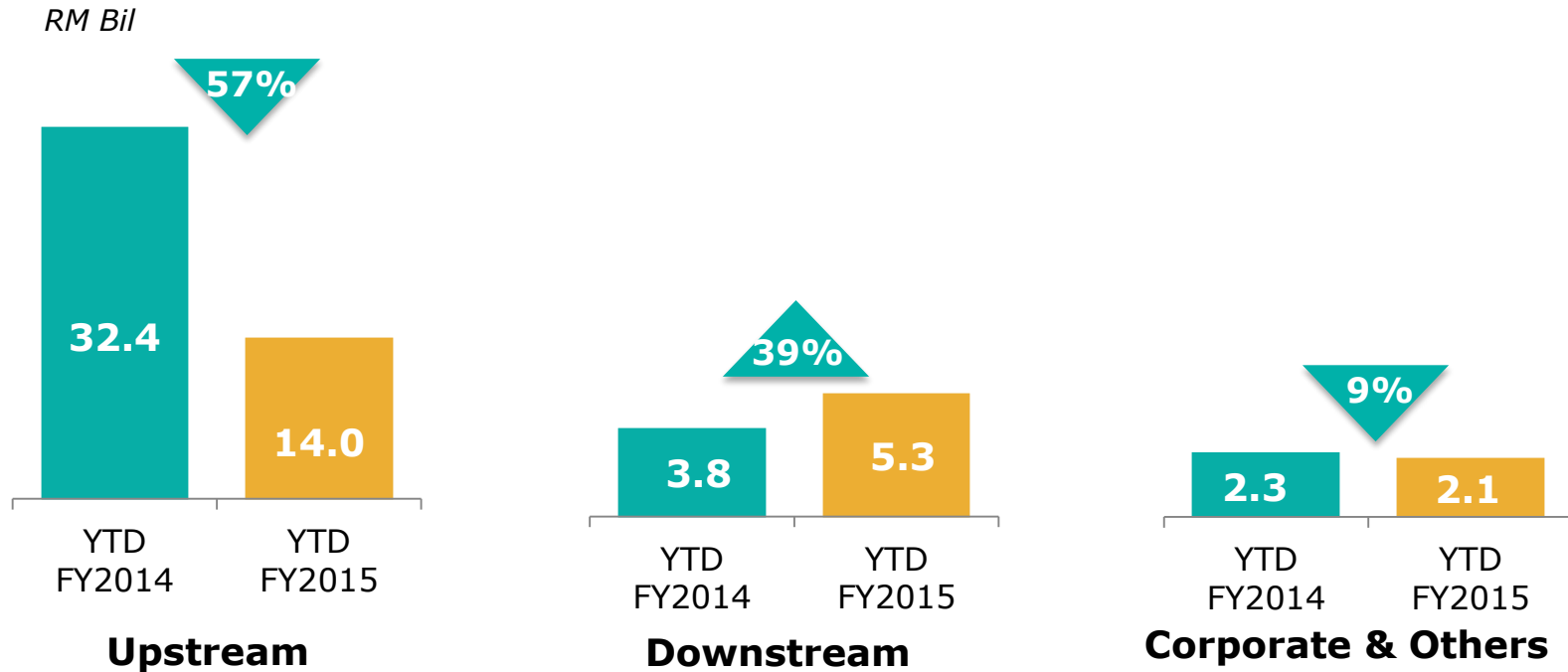
- Offset by:
- Lower entitlement
 - Lower LNG sales volume from PETRONAS LNG Complex (PLC) in Bintulu due to planned shutdown
 - Power sector lower gas demand
 - Egypt higher natural decline rate



*Represents Total Malaysia's production and PETRONAS Group's international equity production volume.
 **Represents PETRONAS Group's entitlement to Malaysia's production and PETRONAS Group's international entitlement volume
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Business Segment Results

PAT by Business Segment (includes inter-segment transactions)



Upstream

RM14.0b (↓ 57%)

- Lower crude and LNG prices

Downstream

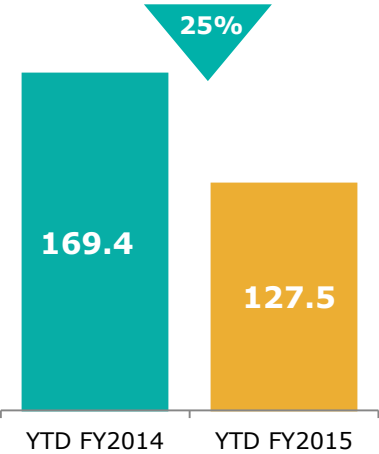
RM5.3b (↑ 39%)

- Higher refining margins
- Improved plant utilisation for domestic refineries and petrochemical plants

Group Results

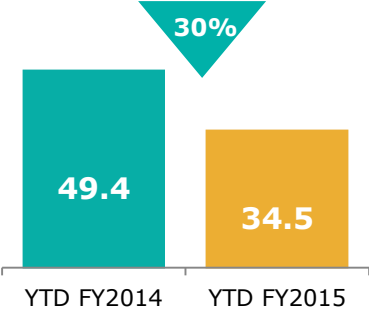
Revenue

RM Bil



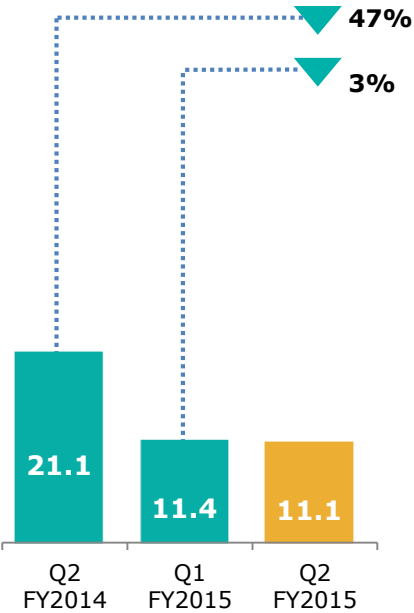
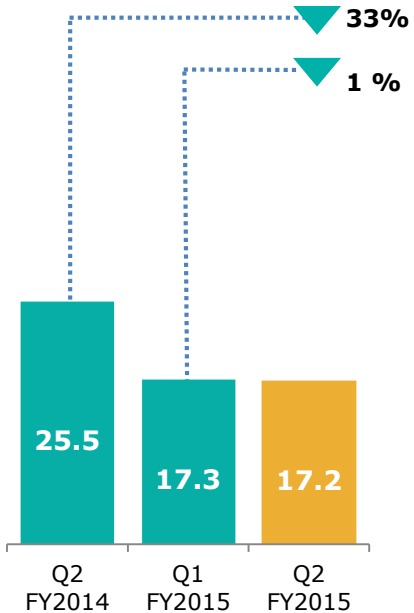
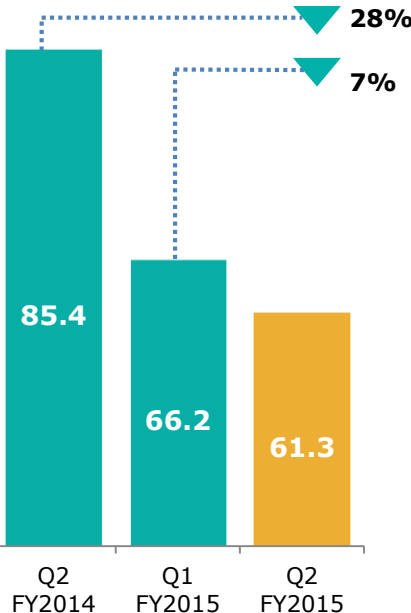
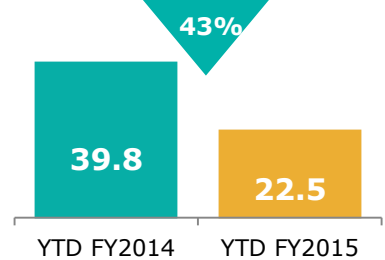
Cash Flows from Operating Activities

RM Bil



Profit after Tax

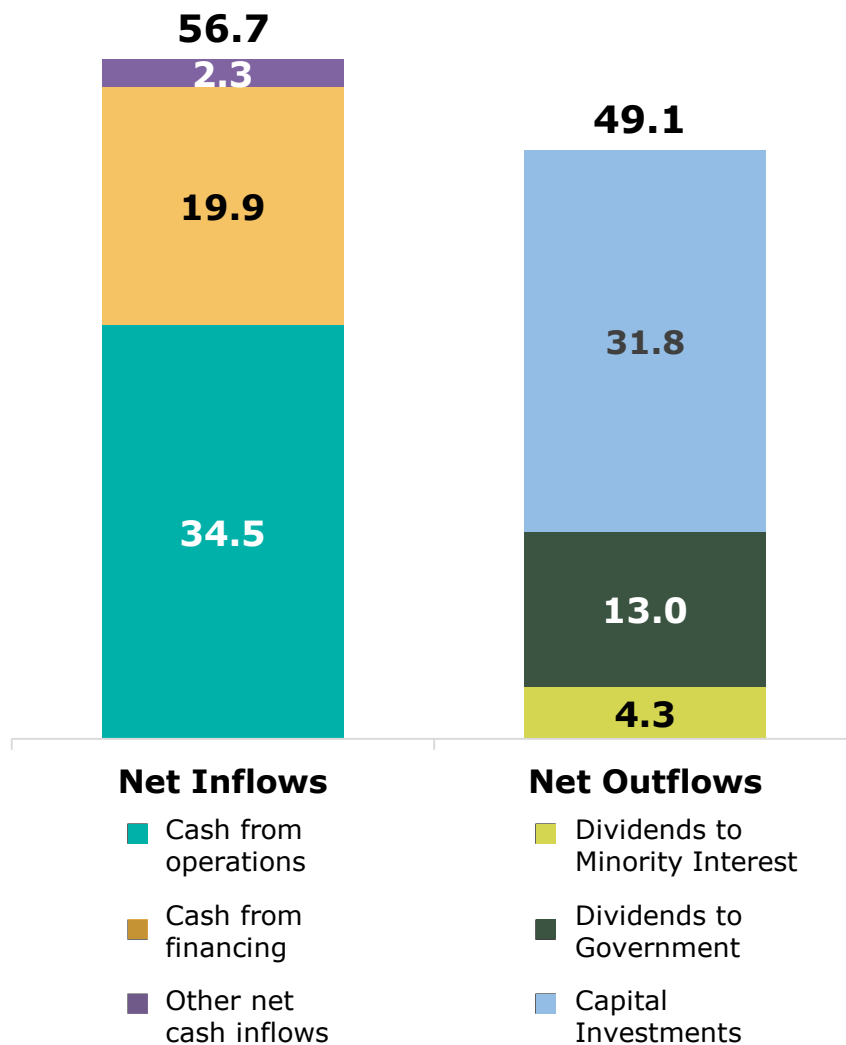
RM Bil



Other Financial Highlights

Cash Flows YTD FY2015

RM Bil



- **Total assets at RM576.3 bil**
(↑ 7% from 31 December 2014)
- Issued **USD3.75 bil** Guaranteed Notes and **USD1.25 bil** Islamic Trust Certificates in March 2015
- **Gearing at 15.6%**
(↑ from 12.6% as at 31 December 2014)



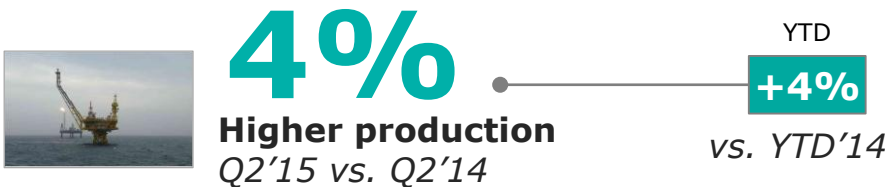
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Upstream Business

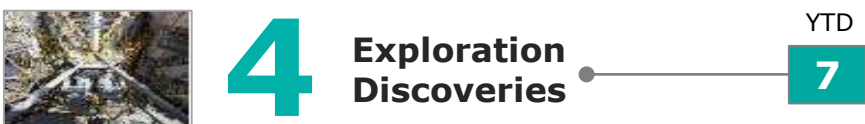
Operational Highlights

Upstream significant milestones achieved in delivering long term sustainable growth

Operational



Resource Addition



Project Delivery & Technology



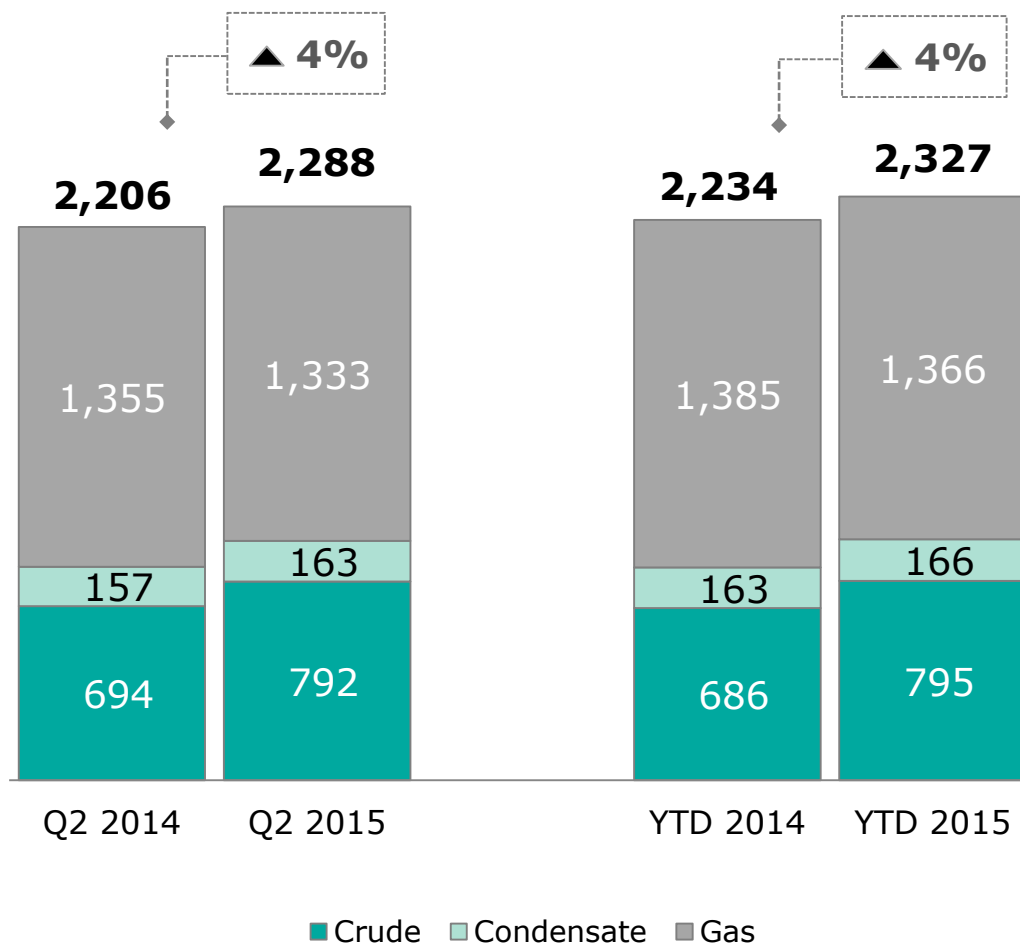
Ventures & Agreements



Operational Highlights

Upstream production for Q2 and YTD 2015 are higher than in 2014 corresponding period

Production (kboe/d)



Higher than 2014 corresponding period

- Q2 2015 (↑ 4%)
- YTD 2015 (↑ 4%)

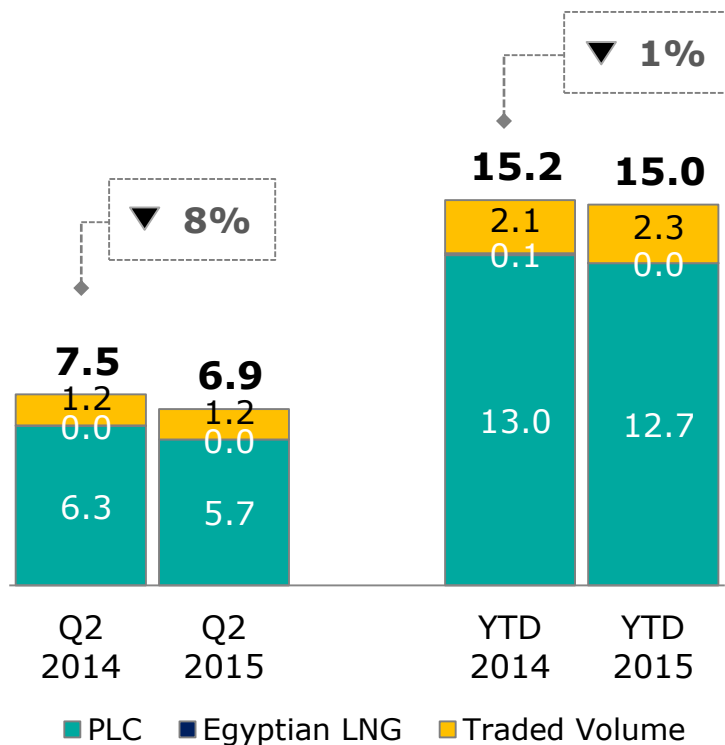
Strong Upstream performance :

- + Production enhancement /new production/ramp-up
- + New production from Azerbaijan
- + Iraq higher production entitlement
- Power sector lower gas demand
- Egypt higher natural decline rate

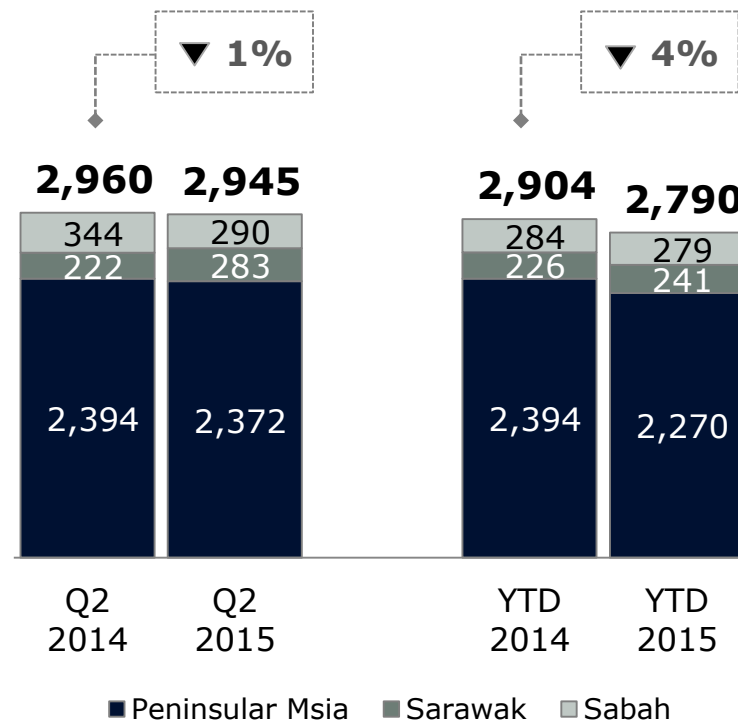
Operational Highlights

Lower both LNG sales volume and average sales gas delivered

LNG Sales Volume (mil tonnes)



Sales Gas Delivery (mmscfd)



- Lower driven by lower sales from PLC¹
- Exports of PLC¹ were mostly shipped to Japan and China.

- Lower domestic demand from Power sector.

¹ PLC: PETRONAS LNG Complex, Bintulu, Sarawak



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Downstream Business

Downstream Business

Key Highlights



PETRONAS Chemicals Group Berhad and its joint venture company, **BASF PETRONAS Chemicals Sdn Bhd**, achieved a new milestone with the **groundbreaking ceremony of 2-Ethylhexanoic Acid (2-EHAcid) production plant** on 4 June 2015. The plant, with a total annual capacity of 30,000 metric tonnes, is the first of its kind in the ASEAN region



PETRONAS cuts 1st Steel for Pengerang Integrated Complex (PIC) on 15 June 2015, marking the start of construction works for the RAPID project

Downstream Business

Key Highlights



PIC overall progress was **8.3%**.
Refinery and Cracker are progressing on-track at 10.5% and 11.6% respectively



SAMUR Project has achieved **94.8% completion** and is expected to be fully completed in **March 2016**

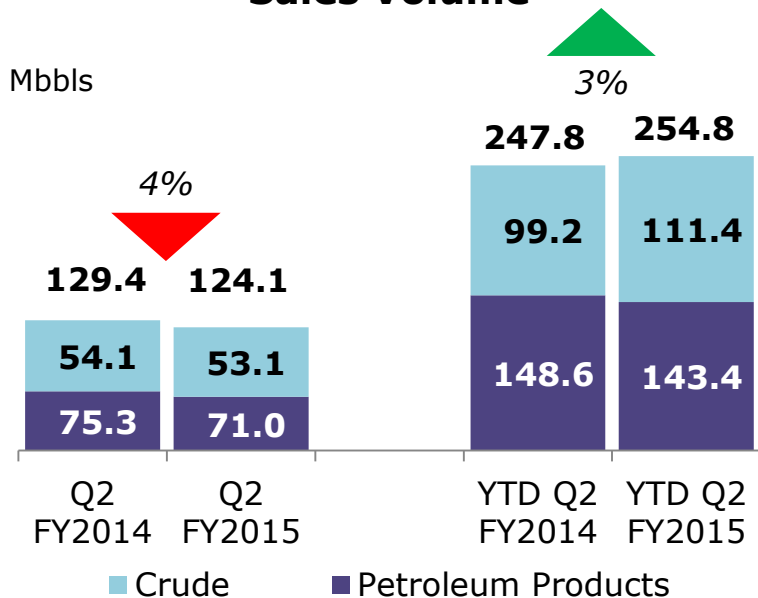


Technical Capability Development Program (TCDP) won **Learning at the Core** & awarded **Getenergy Award 2015**

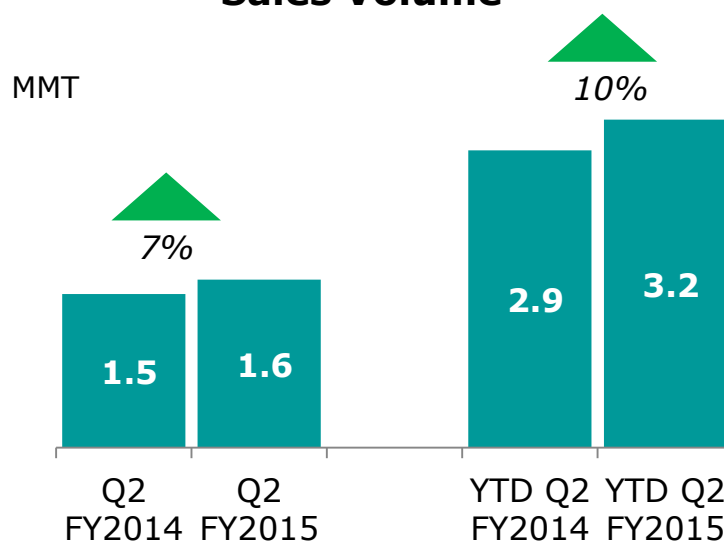
Downstream Business

Higher YTD Crude and Petrochemical Products Sales Volume mainly contributed by higher marketing & trading activities and improved feedstock supply respectively

Crude and Petroleum Products Sales Volume



Petrochemical Products Sales Volume



Q2 FY2015 vs. Q2 FY2014

- Crude (↓ 2%) : Lower marketing volume
- Petroleum Product (↓ 6%) : Lower trading volume

YTD Q2 FY2015 vs. YTD Q2 FY2014

- Crude (↑ 12%) : Higher marketing and trading activities
- Petroleum Product (↓ 3%) : Lower marketing and trading volume

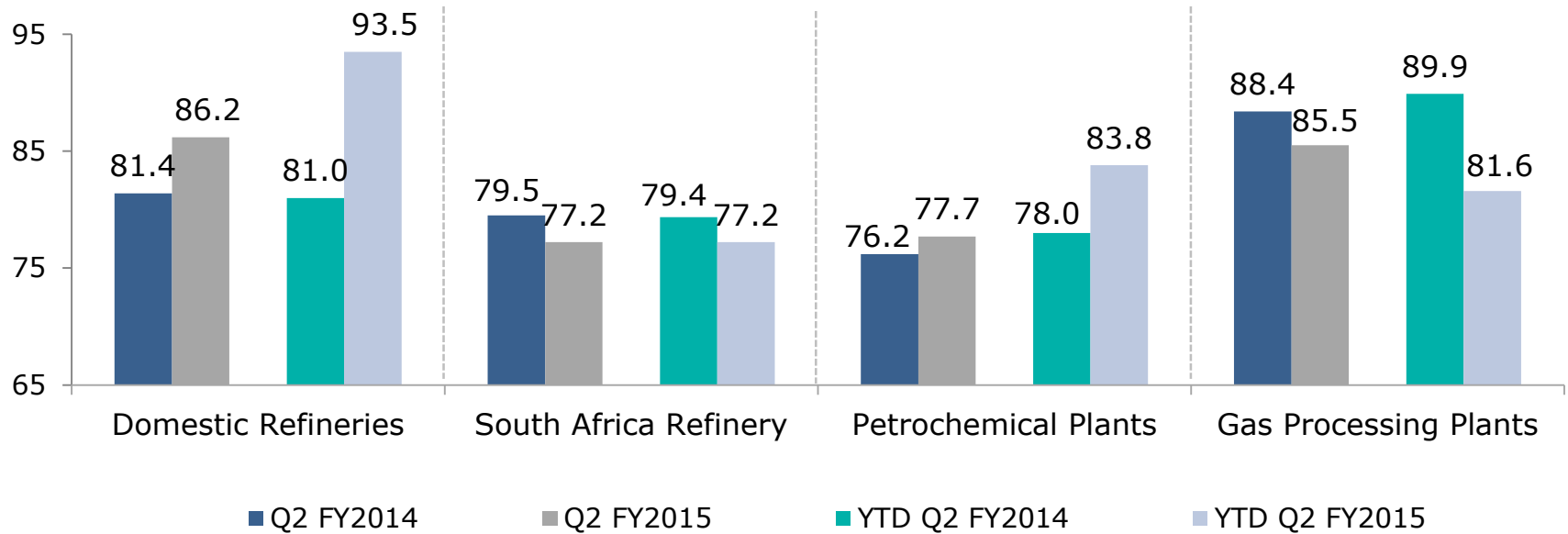
Petrochemical Products

- Higher sales for Olefin and Derivatives products driven by improved feedstock supply and lower statutory turnaround activities

Downstream Business

Improvement in petrochemical and domestic refineries performance mainly contributed by better plant reliability

Plant Utilisation (%)

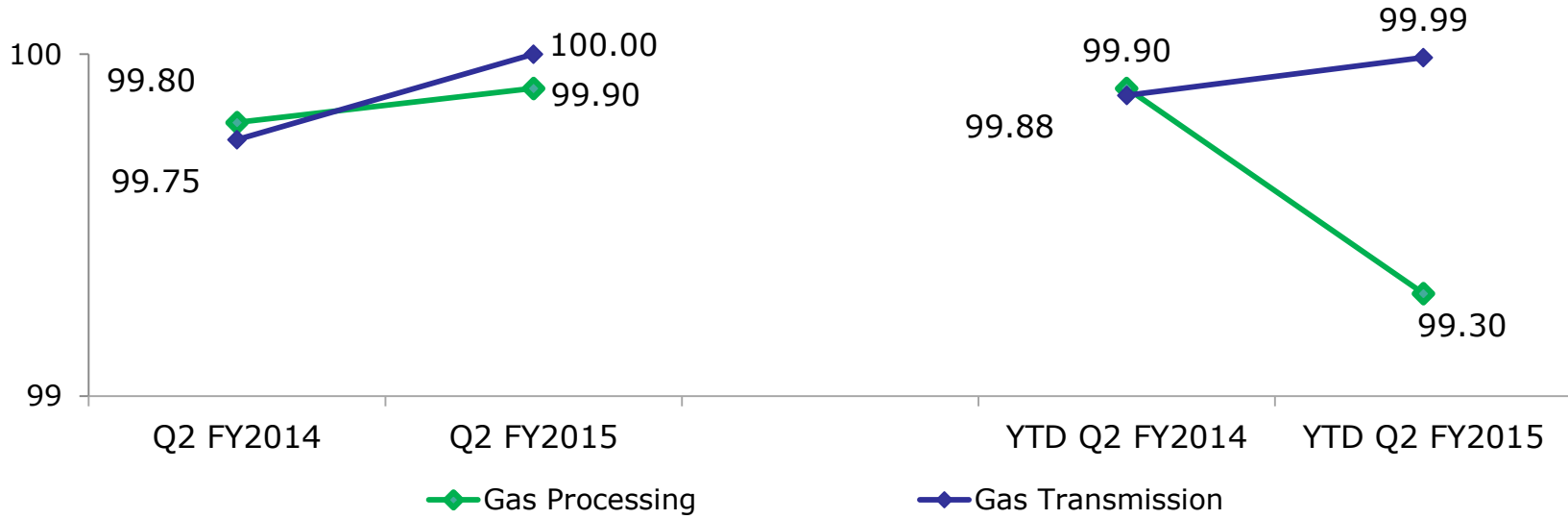


- Domestic Refineries – less shutdown and slowdown
- Engen refinery, South Africa – additional maintenance activities
- Petrochemical Plants – better plant reliability and improved feedstock supply
- Gas Processing Plants – lower feed gas processed due to lower sales gas demand

Downstream Business

Steady Gas Transmission reliability performance mainly contributed by lower unscheduled downtime

Plant Reliability (%)



Q2 FY2015 vs. Q2 FY2014

- Gas Processing – zero unscheduled downtime in May and June 2015

YTD Q2 FY2015 vs. YTD Q2 FY2014

- Gas Processing – higher unscheduled downtime in Q1 FY 2015
- Gas Transmission – lower unscheduled downtime



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Thank You