

## PETRONAS GAS BERHAD

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### COMPANY PROFILE

WVB Number	MYS000030273
ISIN Number	MYL60330O004
Status	ACTIVE [ PUBLIC ]
Country of Incorporation	MALAYSIA
Industry Classification	NATURAL GAS TRANSMIS & DISTR (4923)
Address	LEVEL 49-51, TOWER 1, PETRONAS TWIN TOWERS, KUALA LUMPUR CITY CENTRE, KUALA LUMPUR
Tel	+60 3 2051 5000
Fax	+60 3 2051 6555
Website	WWW.PETRONASGAS.COM

#### Principal Activities

The principal activities of the Company consist of separating natural gas into its components and storing, transporting and distributing such components thereof for a fee and the sale of industrial utilities. Its subsidiaries, Regas Terminal (Sg. Udang) Sdn Bhd and Pengerang LNG (Two) Sdn Bhd own and operate LNG regasification terminal. Its joint ventures, Kimanis Power Sdn Bhd is involved in generation and sale of electricity, Pengerang Gas Solutions Sdn Bhd is involved in construction, ownership and operations of the air separation unit plant and Industrial Gases Solutions Sdn Bhd is involved in selling, marketing, distribution and promotion of industrial gas.

### DIRECTORS/EXECUTIVES

Chairman	ADNAN BIN ZAINOL ABIDIN
Chief Executive Officer	KAMALBAHRIN BIN AHMAD
Chief Financial Officer	SHARIZA SHARIS BINTI MOHD YUSOF
Secretary	TENGGU MAZURA BINTI TENGGU ISMIT
Secretary	KOK LEONG YEAP

### ADVISORS

Auditor	KPMG
Banker	PETRONAS INTEGRATED FINANCIAL SHARED SERVICE CENTRE
Registrar	BOARDROOM SHARE REGISTRARS SDN BHD

### BUSINESS SALES BREAKDOWN

Date	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)
GAS PROCESSING	1,571,045	1,702,318
UTILITIES	1,321,086	1,365,556
REGASIFICATION	1,245,394	1,237,895
GAS TRANSPORTATION	1,360,549	1,152,481

### GEOGRAPHIC SALES BREAKDOWN

Date	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)
MALAYSIA	5,498,074	5,458,250

### KEY COMPETITORS

Rank	Company Name	Sales USD ('000)	Fiscal Year
1	ENGIE SA	67,361,540	2019
2	NATURGY ENERGY GROUP, S.A.	25,836,243	2019
3	TOKYO GAS CO LTD	17,928,056	2019
4	OSAKA GAS CO LTD	12,745,422	2019
5	ONEOK INCORPORATED	10,164,367	2019
6	CHINA RESOURCES GAS GROUP LIMITED	7,167,458	2019
7	TOHO GAS CO LTD	4,522,189	2019
8	EQT CORPORATION	4,416,484	2019
9	SOUTHWEST GAS HOLDINGS, INCORPORATED	3,119,917	2019
10	SHENZHEN GAS CORPORATION LIMITED	1,973,296	2019

## MAJOR SHAREHOLDERS

	% of Capital	No of Shares ('000)	% of Votes
PETROLIAM NASIONAL	51.00	1,009,153	51.00
KUMPULAN WANG SIMPANAN PEKERJA	12.05	238,358	12.05
KUMPULAN WANG PERSARAAN	10.49	207,502	10.49

## SHARES OUTSTANDING

Date: 31-MAR-2020

	Currency	Nominal Value	Shares Outstanding ('000)
ORDINARY SHARES	MYR	0	0



### INTERIM DATA

Date	30-JUN-18	30-SEP-18	31-DEC-18	31-MAR-19	30-JUN-19	30-SEP-19	31-DEC-19	31-MAR-20
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	CQ	CQ	CQ	CQ	CQ	CQ	CQ	CQ
Months	6	9	12	3	6	9	12	3

### INCOME STATEMENT

Gross Sales	2,709,026	4,110,865	5,498,074	1,367,590	2,747,810	4,085,871	5,458,250	1,396,136
Adjustments/Excise Tax								
Net Sales	2,709,026	4,110,865	5,498,074	1,367,590	2,747,810	4,085,871	5,458,250	1,396,136
Other Revenues	22,632	20,334	33,078	26,030	46,237	50,961	56,599	6,988
Total Revenues	2,731,658	4,131,199	5,531,152	1,393,620	2,794,047	4,136,832	5,514,849	1,403,124
Costs of Goods and Services / Total Expenses	-861,528	-1,318,986	-1,808,419	-491,184	-946,935	-1,428,689	-1,933,623	-520,673
Operating Income	1,870,130	2,812,213	3,722,733	902,436	1,847,112	2,708,143	3,581,226	882,451
Selling, General and Administrative Costs	-45,239	-64,629	-108,871	-25,625	-56,599	-75,231	-94,825	-35,158
R and D Expense								
Related and Associated Companies	33,563	56,692	-49,346	39,210	85,551	121,475	136,724	45,222
Earning Before Interest, Tax and Depreciation	1,858,454	2,804,276	3,564,516	916,021	1,876,064	2,754,387	3,623,125	892,515
Depreciation and Depletion	-552,000	-848,995	-1,136,833	-277,421	-551,401	-844,290	-1,137,578	-265,879
Amortization								
Impairments Fixed Assets and Intangibles			-16,889					
Total Depreciation, Depletion and Amortization	-552,000	-848,995	-1,153,722	-277,421	-551,401	-844,290	-1,137,578	-265,879
Operating Income After Depr. and Amort.	1,306,454	1,955,281	2,410,794	638,600	1,324,663	1,910,097	2,485,547	626,636
Unusual/Exceptional Items	370	391	392	-182	-132	-236	2,576	31
Earnings Before Interest and Tax	1,306,824	1,955,672	2,411,186	638,418	1,324,531	1,909,861	2,488,123	626,667
Interest Income	45,380	80,402	112,637	34,323	71,175	107,563	154,244	34,260
Interest Expense	-80,880	-124,312	-169,387	-60,254	-116,786	-174,241	-229,684	-54,383
Net Interest	-35,500	-43,910	-56,750	-25,931	-45,611	-66,678	-75,440	-20,123
Other Financial Income and Expenses	-1,501	-7,190	-2,540	57,544	42,400	31,430	50,202	-157,586
Earnings Before Tax	1,269,823	1,904,572	2,351,896	670,031	1,321,320	1,874,613	2,462,885	448,958
Income Taxes	-227,395	-338,787	-443,715	-139,257	-275,713	-383,495	-478,833	-100,939
Earnings After Tax	1,042,428	1,565,785	1,908,181	530,774	1,045,607	1,491,118	1,984,052	348,019
Minority Interest	-49,878	-73,428	-97,922	-15,313	-27,249	-41,171	-48,794	20,104
Preacquisition Profit								
Other After Tax Adjustments								
Extraordinary Items After Tax								
Preferred Dividends								
Net Profit	992,550	1,492,357	1,810,259	515,461	1,018,358	1,449,947	1,935,258	368,123
Ordinary Dividends	-633,194	-989,366	-1,424,687	-316,597	-633,194	-989,366	-1,622,566	-316,600
Dividend Share Capital Other								

### INTERIM DATA

Date	30-JUN-18	30-SEP-18	31-DEC-18	31-MAR-19	30-JUN-19	30-SEP-19	31-DEC-19	31-MAR-20
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	CQ	CQ	CQ	CQ	CQ	CQ	CQ	CQ
Months	6	9	12	3	6	9	12	3

### ASSETS

Cash and Equivalent	3,070,874	3,357,872	3,616,028	3,771,409	4,015,922	4,143,791	4,021,696	3,961,666
Short-Term Investments								
Accounts Receivable	873,457	880,429	942,176	825,131	571,290	787,607	686,750	806,381
Inventories	66,024	64,352	66,657	67,180	71,621	82,908	78,153	78,489
Prepayments and Advances	9,004		13,466				59,769	83,086
Other Current Assets					225,882		268,125	
Current Assets	4,019,359	4,302,653	4,638,327	4,663,720	4,884,715	5,014,306	5,114,493	4,929,622
Property, Plant and Equipment at Cost								
Net Revaluation / Impairment of PPE								
Accumulated Depreciation								
Net Property, Plant and Equipment	12,571,360	12,553,089	12,487,577	12,976,872	12,927,765	13,008,215	13,246,513	13,195,426
Goodwill								
Other Intangibles								
Goodwill and Intangibles								
Leasing and Investment Properties								
Long Term Investments	810,308	840,149	699,943	775,282	806,854	834,453	685,132	717,387
Other Long Term Assets	624,628	632,507	598,137	570,586	555,550	542,245	537,383	551,764
Total Assets	18,025,655	18,328,398	18,423,984	18,986,460	19,174,884	19,399,219	19,583,521	19,394,199
Redeemable Preferred Shares								

### INTERIM DATA

Date	30-JUN-18	30-SEP-18	31-DEC-18	31-MAR-19	30-JUN-19	30-SEP-19	31-DEC-19	31-MAR-20
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	CQ	CQ	CQ	CQ	CQ	CQ	CQ	CQ
Months	6	9	12	3	6	9	12	3
<b>LIABILITIES</b>								
Accounts Payable	490,744	458,404	564,481	555,487	470,892	516,370	882,876	805,235
Short Term Debt	132,323	136,348	94,153	100,977	104,516	107,005	106,652	113,090
Current Portion of Long Term Debt								1,880,309
Taxes Payable		9,622		18,685	65,660	46,825		
Other Current Liabilities								
Total Current Liabilities	623,067	604,374	658,634	675,149	641,068	670,200	989,528	2,798,634
Long Term Debt	2,120,589	2,206,612	2,259,685	2,224,245	2,237,586	2,262,155	2,187,537	428,891
Long Term Convertible Debt								
Lease Obligation	969,906	983,474	973,076	1,634,319	1,645,390	1,653,748	1,604,727	1,679,290
Total Long Term Interest Bearing Debt	3,090,495	3,190,086	3,232,761	3,858,564	3,882,976	3,915,903	3,792,264	2,108,181
Minority Interest	308,836	344,920	376,535	285,287	302,100	319,841	319,813	265,848
Deferred Taxes	1,159,378	1,161,280	1,180,181	1,175,750	1,178,451	1,203,531	1,233,482	1,236,043
Provisions								
Other Long Term Liabilities	4,489	4,253	4,017	3,781	3,544	3,308	3,072	2,835
Total Liabilities and Debt	5,186,265	5,304,913	5,452,128	5,998,531	6,008,139	6,112,783	6,338,159	6,411,541
Preferred Shares								
Common Stock/Shares	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204
Participation Shares								
Share Capital	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204	3,165,204
Addition Paid In Capital								
Legal/Untaxed/Special Reserves								
Shareholders Reserve	170,869	182,594	184,855	325,234	481,250	485,949	464,119	576,086
Retained Earnings	9,503,317	9,675,687	9,621,797	9,497,491	9,520,291	9,635,283	9,616,039	9,241,368
Treasury Stock								
Other Equity								
Total Shareholders Equity	12,839,390	13,023,485	12,971,856	12,987,929	13,166,745	13,286,436	13,245,362	12,982,658
Total Liabilities and Equity	18,025,655	18,328,398	18,423,984	18,986,460	19,174,884	19,399,219	19,583,521	19,394,199

### ANNUAL DATA

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
<b>INCOME STATEMENT</b>										
Gross Sales	3,524,952	2,765,124	3,576,771	3,892,139	4,391,716	4,455,955	4,561,280	4,809,623	5,498,074	5,458,250
Adjustments/Excise Tax										
Net Sales	3,524,952	2,765,124	3,576,771	3,892,139	4,391,716	4,455,955	4,561,280	4,809,623	5,498,074	5,458,250
Other Revenues	154,890	137,330	212,824	128,611	63,917	140,192	119,570	124,932	33,078	56,598
Total Revenues	3,679,842	2,902,454	3,789,595	4,020,750	4,455,633	4,596,147	4,680,850	4,934,555	5,531,152	5,514,848
Costs of Goods and Services / Total Expenses	-1,012,773	-859,647	-1,143,877	-1,223,408	-1,361,713	-1,539,708	-1,618,340	-1,676,745	-1,808,419	-1,933,623
Operating Income	2,667,069	2,042,807	2,645,718	2,797,342	3,093,920	3,056,439	3,062,510	3,257,810	3,722,733	3,581,225
Selling, General and Administrative Costs	-161,026	-209,945	-204,389	-146,079	-117,825	-102,487	-107,762	-90,381	-108,803	-94,825
R and D Expense										
Related and Associated Companies	61,851	28,600	12,022	42,793	288,728	75,202	63,626	87,813	-66,654	136,724
Provisions (net)										
Earning Before Interest, Tax and Depreciation	2,567,894	1,861,462	2,453,351	2,694,056	3,264,823	3,029,154	3,018,374	3,255,242	3,547,276	3,623,124
Depreciation and Depletion	-634,310	-487,604	-662,885	-723,866	-786,935	-776,818	-877,084	-990,077	-1,136,833	-1,137,578
Amortization										
Impairments Fixed Assets and Intangibles	-90,696				-30,850				-16,889	
Total Depreciation, Depletion and Amortization	-725,006	-487,604	-662,885	-723,866	-817,785	-776,818	-877,084	-990,077	-1,153,722	-1,137,578
Operating Income After Depr, and Amort,	1,842,888	1,373,858	1,790,466	1,970,190	2,447,038	2,252,336	2,141,290	2,265,165	2,393,554	2,485,546
Unusual/Exceptional Items	971	4,388	478	493	87	266	36	61	324	2,576
Earnings Before Interest and Tax	1,843,859	1,378,246	1,790,944	1,970,683	2,447,125	2,252,602	2,141,326	2,265,226	2,393,878	2,488,122
Interest Income	76,424	71,169	71,471	41,789	36,895	31,755	54,227	84,849	112,637	154,244
Interest Expense	-20,096	-16,263	-20,342	-50,117	-76,328	-90,055	-93,943	-113,496	-169,387	-229,684
Net Interest	56,328	54,906	51,129	-8,328	-39,433	-58,300	-39,716	-28,647	-56,750	-75,440
Other Financial Income and Expenses	68	-161	9,213	-65,936	-53,233	-192,192	5,159	16,134	-2,540	50,203
Gain/Loss Sale of Assets										
Other Losses and Expenses										
Earnings Before Tax	1,900,255	1,432,991	1,851,286	1,896,419	2,354,459	2,002,110	2,106,769	2,252,713	2,334,588	2,462,885
Income Taxes	-461,206	-352,198	-446,409	182,457	-512,379	-16,240	-370,468	-435,780	-443,715	-478,833
Earnings After Tax	1,439,049	1,080,793	1,404,877	2,078,876	1,842,080	1,985,870	1,736,301	1,816,933	1,890,873	1,984,052
Minority Interest	202	221	172	12	1,106	1,582	2,751	-24,251	-97,922	-48,794
Preacquisition Profit										
Other After Tax Adjustments										
Extraordinary Items After Tax										
Preferred Dividends										
Net Profit	1,439,251	1,081,014	1,405,049	2,078,888	1,843,186	1,987,452	1,739,052	1,792,682	1,792,951	1,935,258
Ordinary Dividends	-989,365	-791,492	-989,366	-1,088,303	-1,088,304	-1,187,238	-1,226,813	-1,305,963	-1,424,687	-1,622,566
Dividend Share Capital Other										

## ANNUAL DATA

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
<b>ASSETS</b>										
Cash and Equivalent	2,756,079	2,368,834	1,706,219	912,123	637,746	1,230,815	1,763,117	2,500,357	3,616,028	4,021,696
Short-Term Investments	275,082	245,562	160,422	15,010						
Accounts Receivable	14,678	15,035	14,943	19,909	22,580	13,933	14,430	23,500	27,270	27,828
Inventories	100,399	102,449	38,638	38,615	43,384	46,367	68,468	66,663	66,657	78,153
Prepayments and Advances	17,056	13,283	3,205	26,728	15,964	22,045	22,308	23,873	30,544	89,301
Other Current Assets	338,263	358,053	427,971	664,834	570,174	608,411	681,041	793,458	897,828	897,515
Current Assets	3,501,557	3,103,216	2,351,398	1,677,219	1,289,848	1,921,571	2,549,364	3,407,851	4,638,327	5,114,493
Property, Plant and Equipment at Cost	15,557,519	16,688,389	19,590,529	20,955,170	21,823,245	22,825,228	24,974,566	25,881,937	26,506,166	28,188,551
Net Revaluation / Impairment of PPE										
Accumulated Depreciation	-8,726,910	-9,230,117	-9,812,590	-10,344,062	-10,964,784	-11,501,380	-12,167,042	-12,983,354	-14,018,589	-14,942,038
Total Other Adjustments Fixed Assets										
Net Property, Plant and Equipment	6,830,609	7,458,272	9,777,939	10,611,108	10,858,461	11,323,848	12,807,524	12,898,583	12,487,577	13,246,513
Goodwill										
Other Intangibles										
Goodwill and Intangibles										
Leasing and Investment Properties										
Long Term Investments	177,693	184,981	308,980	331,043	600,734	680,228	740,797	758,514	551,560	685,132
Other Long Term Assets				603,049	511,434	456,360	455,947	562,588	598,137	537,383
Total Assets	10,509,859	10,746,469	12,438,317	13,222,419	13,260,477	14,382,007	16,553,632	17,627,536	18,275,601	19,583,521

### ANNUAL DATA

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
<b>LIABILITIES</b>										
Accounts Payable	184									
Short Term Debt	14,441	967	-6,048	220,874	140,886	195,526	214,825	311,090	289,317	366,898
Current Portion of Long Term Debt			566,426							
Taxes Payable	112,141	146,489	121,883	107,307	99,920	2,826				
Other Current Liabilities	325,405	446,665	791,530	811,294	548,326	629,677	823,750	404,504	369,317	622,630
Total Current Liabilities	452,171	594,121	1,473,791	1,139,475	789,132	828,029	1,038,575	715,594	658,634	989,528
Long Term Debt	423,580	444,735					1,082,857	1,987,447	2,259,685	2,187,537
Long Term Convertible Debt										
Lease Obligation			783,583	824,061	861,223	1,029,596	1,134,012	991,492	973,076	1,604,727
Total Long Term Interest Bearing Debt	423,580	444,735	783,583	824,061	861,223	1,029,596	2,216,869	2,978,939	3,232,761	3,792,264
Minority Interest	49,415	86,516	-171	-183	35,125	156,137	194,469	247,444	376,535	319,813
Deferred Taxes	1,107,000	1,053,000	1,004,000	981,000	1,033,321	922,594	1,131,032	1,165,576	1,180,181	1,233,482
Provisions										
Other Long Term Liabilities	11,937	10,692	9,688	12,336	7,798	6,852	5,907	4,962	4,017	3,072
Total Liabilities and Debt	2,044,103	2,189,064	3,270,891	2,956,689	2,726,599	2,943,208	4,586,852	5,112,515	5,452,128	6,338,159
Redeemable Preferred Shares										
Preferred Shares										
Common Stock/Shares	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	3,165,204	3,165,204	3,165,204
Participation Shares										
Share Capital	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	1,978,732	3,165,204	3,165,204	3,165,204
Addition Paid in Capital	1,186,472	1,186,472	1,186,472	1,186,472	1,186,472	1,186,472	1,186,472			
Legal/Untaxed/Special Reserves										
Shareholders Reserve			-4,186	4,596	12,546	77,856	54,023	136,945	184,855	464,119
Retained Earnings	5,300,552	5,392,201	6,006,408	7,095,930	7,356,128	8,195,739	8,747,553	9,212,872	9,473,414	9,616,039
Treasury Stock										
Other Equity										
Total Shareholders Equity	8,465,756	8,557,405	9,167,426	10,265,730	10,533,878	11,438,799	11,966,780	12,515,021	12,823,473	13,245,362
Total Liabilities and Equity	10,509,859	10,746,469	12,438,317	13,222,419	13,260,477	14,382,007	16,553,632	17,627,536	18,275,601	19,583,521



### ANNUAL DATA

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
<b>CASHFLOW</b>										
Net Income								2,252,713	2,334,588	2,462,885
Depreciation, Depletion and Amortization								990,147	1,136,899	1,137,578
Depreciation and Depletion	634,310	487,604	662,885	723,866	786,935	776,818	877,084	990,147	1,136,899	1,137,578
Amortization of Intangible Assets										
Deferred Inc, Tax and Invest, Tax Credit										
Other Non-Cash Items								-71,831	143,491	-111,101
Funds from Operations Before WC Charges and Extra								3,171,029	3,614,978	3,489,362
Funds from Other Operating Activities	2,232,735	1,502,741	2,038,785	2,233,634	2,576,663	2,845,637	2,761,035	-237,947	-303,749	-132,070
Decrease/Increase in Receivables								-157,176	-82,065	14,580
Decrease/Increase in Inventories								-652	-6,009	-12,860
Increase/Decrease in Accts, Payable								194,222	58,420	141,754
Increase/Decrease in Other Accruals										
Decrease/Increase in Other Assets/Liabilities	2,232,735	1,502,741	2,038,785	2,233,634	2,576,663	2,845,637	2,761,035	-274,341	-274,095	-275,544
Net Cash Flow - Operating Activities	2,232,735	1,502,741	2,038,785	2,233,634	2,576,663	2,845,637	2,761,035	2,933,082	3,311,229	3,357,292
Capital Expenditure, Reval, Disp Incd Intangibles	-575,044	-1,016,191	-2,041,496	-1,631,094	-1,254,029	-1,169,372	-1,954,614	-1,846,105	-916,521	-1,094,383
Increase/Decrease in Other Assets								-102,573	56,024	-7,226
Increase/Decrease in Investments	-114,704	73,371	199,070	175,011	44,356	81,636	-35,487	53,395	13,358	3,949
Net Cash Flow - Invest, Activities	-689,748	-942,820	-1,842,426	-1,456,083	-1,209,673	-1,087,736	-1,990,101	-1,895,283	-847,139	-1,097,660
Increase/Decrease in Short Term Borrowing							287,255	287,716	-23,139	
Increase/Decrease in Long Term Borrowing			-21,544	-469,610	-18,546	-23,861	744,833	821,171	225,255	7,226
Net Proceeds from Sale/ Issue of Common and Preferred Stock						102,833	30,323		21,299	
Common/Preferred Purchase, Ret, Conv, Redeem										
Cash Dividends Paid - Total	-989,365	-989,365	-791,493	-989,366	-1,582,988	-1,147,664	-1,187,238	-1,305,963	-1,365,325	-1,444,377
Common Dividends (Cash)	-989,365	-989,365	-791,492	-989,366	-1,088,303	-1,088,304	-1,187,238	-1,226,813	-1,305,963	-1,424,687
Preferred Dividends (Cash)										
Other Source/Use - Financing	20,955	42,199	1	-112,671	-39,833	-88,814	-114,188	-102,870	-204,742	-412,372
Net Cash Flow - Financing	-968,410	-947,166	-813,036	-1,571,647	-1,641,367	-1,157,506	-239,015	-299,946	-1,346,652	-1,849,523
Effect of Exchange on Cash						-7,326	383	-613	-1,767	-4,441
Increase/Decrease in Cash and Short Term Investments	574,577	-387,245	-616,677	-794,096	-274,377	593,069	532,302	737,240	1,115,671	405,668
Cash and Equivalents at Beginning of Year	2,181,502	2,756,079	2,322,896	1,706,219	912,123	637,746	1,230,815	1,763,117	2,500,357	3,616,028
Cash and Equivalents at End of Year	2,756,079	2,368,834	1,706,219	912,123	637,746	1,230,815	1,763,117	2,500,357	3,616,028	4,021,696

### KEY RATIOS

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
<b>PROFITABILITY RATIOS</b>										
Return on Assets (ROA)	14.15	10.17	12.12	16.20	13.92	14.38	11.24	10.49	9.99	10.22
Return on Net Assets (RONA)	20.95	15.13	16.30	20.39	17.17	17.92	14.41	13.95	14.13	15.04
Return on Gross Assets (ROGA)	9.40	6.70	7.75	10.25	8.62	8.90	7.28	7.05	6.84	7.08
Return on Gross Investment (ROGI)	-479.95	1,031.76	120.54	141.82	239.30	453.95	173.60	158.60	858.29	1,015.56
Return on Equity (ROE)	17.46	12.70	15.85	21.40	17.69	17.93	14.64	14.39	13.81	14.46
Return on Invested Capital (ROIC)	17.04	11.04	14.06	21.58	19.60	19.48	16.05	13.53	13.34	13.18
Operating Margin (%)	54.48	52.41	52.33	50.01	55.35	46.95	48.25	49.20	45.54	49.33
COGS/Sales (%)	28.73	31.09	31.98	31.43	31.01	34.55	35.48	34.86	32.89	35.43
Depreciation/Sales (%)	17.99	17.63	18.53	18.60	17.92	17.43	19.23	20.59	20.68	20.84
SG and A/Sales (%)	4.57	7.59	5.71	3.75	2.68	2.30	2.36	1.88	1.98	1.74
Net Profit Margin (%)	40.83	39.09	39.28	53.41	41.97	44.60	38.13	37.27	32.61	35.46
<b>ASSET UTILISATION</b>										
R and D/Sales (%)										
Sales to Cash (%)	1.43	1.08	1.76	2.97	5.67	4.77	3.05	2.26	1.80	1.43
Sales to Accts Receivable (%)	256.46	186.12	238.63	223.35	206.72	244.07	321.64	253.61	216.59	198.13
Sales to Inventories (%)	28.84	27.26	50.70	100.76	107.12	99.30	79.44	71.18	82.48	75.38
Sales to Working Capital (%)	1.27	0.99	2.11	5.50	8.46	5.59	3.50	2.29	1.65	1.35
Sales to Fixed Assets (%)	0.51	0.39	0.42	0.38	0.41	0.40	0.38	0.37	0.43	0.42
Sales to Total Assets (%)	0.35	0.26	0.31	0.30	0.33	0.32	0.29	0.28	0.31	0.29
<b>LIQUIDITY RATIOS</b>										
Quick Ratio (equivalent to Acid Ratio)	6.74	4.43	1.28	0.83	0.84	1.50	1.71	3.53	5.53	4.09
Cash Ratio	6.70	4.40	1.27	0.81	0.81	1.49	1.70	3.49	5.49	4.06
Current Ratio	7.74	5.22	1.60	1.47	1.63	2.32	2.45	4.76	7.04	5.17
Gross Cash Flow to Current Liabilities	7.08	3.95	2.11	3.00	5.13	4.60	3.75	5.93	7.11	4.81
Free Cash Flow to Current Liabilities	7.66	3.16	0.85	2.06	4.54	4.10	2.21	5.00	7.49	4.18
Interest Coverage	-91.75	-84.75	-88.04	-39.32	-32.06	-25.01	-22.79	-19.96	-14.13	-10.83
Funded Capital Ratio	0.32	-0.08	-0.43	-0.37	-0.10	0.03	0.01	0.09	0.19	0.16
Days in Inventory	10.40	13.52	3.94	3.62	3.61	3.80	5.48	5.06	4.43	5.23
Days in Accts Payable	0.02									
Days in Cash	285.39	312.69	174.12	85.54	53.00	100.82	141.09	189.75	240.06	268.94
Days in Receivables	1.52	1.98	1.52	1.87	1.88	1.14	1.15	1.78	1.81	1.86
<b>CAPITAL STRUCTURE</b>										
Financial Leverage	5.17	5.21	14.66	10.18	9.48	10.57	20.00	25.78	26.68	30.66
Debt to Capital at Book	0.04	0.04	0.11	0.08	0.08	0.09	0.15	0.19	0.19	0.21
Payout Ratio	0.69	0.73	0.70	0.52	0.59	0.60	0.71	0.73	0.79	0.84
Retention Ratio	0.31	0.27	0.30	0.48	0.41	0.40	0.29	0.27	0.21	0.16
Z-Score	4.48	4.01	3.20	3.67	4.13	4.21	3.21	3.19	3.28	2.99
<b>1 YR GROWTH RATES (%)</b>										
Net Sales Growth Rate	9.41	-21.56	29.35	8.82	12.84	1.46	2.36	5.44	14.31	-0.72
Sustainable Growth Rate	5.46	3.40	4.69	10.19	7.25	7.22	4.31	3.91	2.84	2.34
Growth in Total Assets	6.86	2.25	15.74	6.30	0.29	8.46	15.10	6.49	3.68	7.16
Growth in Gross Fixed Assets	3.20	7.27	17.39	6.97	4.14	4.59	9.42	3.63	2.41	6.35
Growth in Fixed Assets	-1.12	9.19	31.10	8.52	2.33	4.29	13.10	0.71	-3.19	6.08
Growth in Current Assets	27.42	-11.38	-24.23	-28.67	-23.10	48.98	32.67	33.67	36.11	10.27
Growth in Operating Current Assets	0.89	3.92	-0.83	54.73	-13.06	5.93	13.82	15.42	12.65	6.90
Growth in Working Capital	21.32	-17.72	-65.02	-38.73	-6.89	118.40	38.16	78.20	47.82	3.65
Growth in Operating Working Capital	-86.37	-419.40	310.85	-60.69	-102.29	1,410.71	-164.38	-1,441.20	29.82	-28.00
Growth in Gross Investment	-21.92	-279.68	293.39	-42.28	-56.43	-12.70	290.93	-58.31	-137.19	-354.08
Growth in Total Debt	-1.69	1.75	201.54	-22.25	-4.10	22.25	98.49	35.30	7.05	18.09

### KEY RATIOS

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
Growth in Net Turnover	9.41	-21.56	29.35	8.82	12.84	1.46	2.36	5.44	14.31	-0.72
Growth in Cash Flow	23.73	-45.85	-32.99	86.49	52.85	-5.20	-32.31	55.66	37.74	-16.21
Growth in EBITDA	39.50	-27.51	31.80	9.81	21.19	-7.22	-0.36	7.85	8.97	2.14
Growth in EBIT	51.37	-25.25	29.94	10.04	24.18	-7.95	-4.94	5.79	5.68	3.94
Growth in Net Profit	52.97	-24.89	29.98	47.96	-11.34	7.83	-12.50	3.08	0.02	7.94
Growth in NOPLAT	60.68	-33.15	34.07	64.65	-6.07	5.86	-6.76	-5.71	6.10	4.49
Growth in Shareholder's Equity	5.61	1.08	7.13	11.98	2.96	9.71	4.88	4.94	3.43	2.77
<b>3 YR GROWTH RATES (%)</b>										
3 yr Net Sales Growth Rate	4.06	-12.79	8.75	14.09	11.08	4.93	2.05	4.35	10.93	3.86
3 yr Sustainable Growth Rate	4.55	-60.72	-52.68	-36.36	-61.87	-59.58	-69.08	-63.24	-65.32	-63.92
3 yr Growth in Total Assets	4.36	3.69	10.74	8.95	2.21	5.58	12.36	8.89	4.52	5.88
3 yr Growth in Gross Fixed Assets	2.81	5.80	13.38	9.84	4.97	4.38	7.61	5.38	2.79	4.95
3 yr Growth in Fixed Assets	-2.19	5.56	21.88	14.31	4.25	3.59	9.81	4.50	-1.91	2.87
3 yr Growth in Current Assets	20.30	-0.46	-21.24	-29.45	-27.24	17.92	32.76	29.76	31.33	16.59
3 yr Growth in Operating Current Assets	0.59	2.88	0.71	30.55	3.68	-0.99	10.79	14.17	12.92	8.46
3 yr Growth in Working Capital	16.87	-6.75	-59.09	-58.89	-21.60	53.88	45.97	52.49	45.91	14.62
3 yr Growth in Operating Working Capital	-81.53	-286.32	157.03	-27.93	-101.95	-264.24	-557.24	188.11	75.15	-13.26
3 yr Growth in Gross Investment	-4.20	-1,214.11	169.61	-5.45	-58.74	-37.17	93.69	-25.23	-136.86	80.20
3 yr Growth in Total Debt	-2.17	0.59	80.99	10.59	-11.34	12.32	56.58	42.08	14.31	13.73
3 yr Growth in Net Turnover	4.06	-12.79	8.75	14.09	11.08	4.93	2.05	4.35	10.93	3.86
3 yr Growth in Cash Flow	16.42	-30.86	-42.84	28.40	49.62	9.29	-25.66	15.76	36.84	-1.95
3 yr Growth in EBITDA	23.60	-10.94	6.94	15.31	16.43	1.11	-2.76	4.98	8.36	4.26
3 yr Growth in EBIT	30.09	-6.88	7.18	15.02	18.24	1.31	-6.10	2.05	5.61	4.44
3 yr Growth in Net Profit	34.15	-12.45	4.84	45.61	10.65	1.68	-2.78	-6.19	1.96	4.93
3 yr Growth in NOPLAT	30.49	-6.30	7.38	36.62	3.80	0.89	-6.33	-2.56	1.02	5.16
3 yr Growth in Shareholder's Equity	3.58	2.53	5.01	10.03	5.68	7.26	6.29	4.84	3.87	2.95
<b>5 YR GROWTH RATES (%)</b>										
5 yr Net Sales Growth Rate	8.33	-13.87	8.36	14.60	20.98	16.76	9.24	8.76	15.91	10.12
5 yr Sustainable Growth Rate	70.39	34.10	66.96	120.27	16.91	10.23	-35.95	-40.61	-44.42	-43.32
5 yr Growth in Total Assets	6.16	5.87	16.47	16.49	10.18	12.27	18.48	17.44	14.08	13.30
5 yr Growth in Gross Fixed Assets	5.12	9.08	19.93	19.24	15.33	12.02	13.35	11.12	8.62	9.79
5 yr Growth in Fixed Assets	-6.01	3.86	28.03	27.58	19.23	13.17	15.64	10.25	3.42	5.53
5 yr Growth in Current Assets	42.33	11.19	-17.12	-37.33	-45.91	-7.11	30.21	57.10	67.97	45.04
5 yr Growth Operating Current Assets	7.35	6.12	1.99	40.98	14.56	12.63	16.86	19.83	25.93	21.43
5 yr Growth in Working Capital	38.97	2.65	-60.87	-71.66	-66.51	-0.92	67.11	112.49	103.52	53.90
5 yr Growth in Operating Capital	-81.79	-186.25	94,193.00	96.32	-102.90	-145.55	-67.25	600.39	176.55	42.74
5 yr Growth in Gross Investment	-22.51	-382.45	516.39	91.29	-35.23	-52.32	47.65	-20.99	-142.81	3.04
5 yr Growth in Total Debt	-2.87	-0.71	114.50	40.52	17.21	21.02	72.51	82.90	53.52	42.16
5 yr Growth in Net Turnover	8.33	-13.87	8.36	14.60	20.98	16.76	9.24	8.76	15.91	10.12
5 yr Growth in Cash Flow	16.07	-32.49	-47.88	-0.17	43.05	36.34	-10.74	17.71	38.57	12.65
5 yr Growth in EBITDA	26.93	-7.69	16.30	17.98	27.12	13.85	4.37	6.65	10.06	9.97
5 yr Growth in EBIT	33.87	-1.46	20.66	20.14	29.74	14.47	0.98	2.25	4.08	7.79
5 yr Growth in Net Profit	27.40	-1.42	21.23	49.67	17.44	18.36	-3.96	-5.06	-2.08	4.64
5 yr Growth in NOPLAT	35.59	-6.91	17.90	58.24	27.71	24.48	3.74	-7.69	-0.54	3.27
5 yr Growth in Shareholder's Equity	5.74	4.36	8.50	15.42	12.38	15.59	13.11	11.26	9.48	7.18
<b>STRATEGIC RISK ITEMS RATIOS</b>										
Capital (CAP)	8,965,129	9,100,315	10,520,904	11,322,818	11,578,910	12,826,910	14,598,850	16,057,456	16,726,103	17,727,409
Net Operating Profit Before Tax (NOPBT)	1,838,011	1,369,861	1,785,561	1,975,012	2,430,427	2,251,606	2,124,770	2,243,210	2,361,360	2,440,891
Net Operating Profit After Tax (NOPAT)	1,376,805	1,017,663	1,339,152	2,157,469	1,918,048	2,235,366	1,754,302	1,807,430	1,917,645	1,962,058

### KEY RATIOS

Date	31-MAR-11	31-DEC-11	31-DEC-12	31-DEC-13	31-DEC-14	31-DEC-15	31-DEC-16	31-DEC-17	31-DEC-18	31-DEC-19
Currency	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)	MYR ('000)
Report Type	C	CP	CR	C	C	C	C	C	CR	C
Cash Operating Profit After Tax (COPAT)	2,101,811	1,505,267	2,002,037	2,881,335	2,735,833	3,012,184	2,631,386	2,797,507	3,071,367	3,099,636
Total Gross Capital (TGC)	9,690,135	9,587,919	11,183,789	12,046,684	12,396,695	13,603,728	15,475,934	17,047,533	17,879,825	18,864,987
3 yr CAP Average	8,651,495	8,847,195	9,528,783	10,314,679	11,140,877	11,909,546	13,001,557	14,494,405	15,794,136	16,836,989
3 yr NOPBT Average	1,412,064	1,473,563	1,664,477	1,710,145	2,063,667	2,219,015	2,268,934	2,206,529	2,243,113	2,348,487
3 yr NOPAT Average	1,056,152	1,101,390	1,244,540	1,504,761	1,804,890	2,103,628	1,969,239	1,932,366	1,826,459	1,895,711
3 yr COPAT Average	1,716,879	1,713,252	1,869,705	2,129,546	2,539,735	2,876,451	2,793,134	2,813,692	2,833,420	2,989,503
3 yr TGC Average	9,312,222	9,459,057	10,153,948	10,939,464	11,875,723	12,682,369	13,825,452	15,375,732	16,801,097	17,930,782
3 yr Average Pre-Tax Return Risk (%)	0.16	0.17	0.17	0.17	0.19	0.19	0.17	0.15	0.14	0.14
3 yr Average After-Tax Return Risk (%)	0.12	0.12	0.13	0.15	0.16	0.18	0.15	0.13	0.12	0.11
3 yr Average Total Gross Return Risk (%)	0.18	0.18	0.18	0.19	0.21	0.23	0.20	0.18	0.17	0.17
5 yr CAP Average	8,483,574	8,690,428	9,115,141	9,677,061	10,297,615	11,069,971	12,169,678	13,276,989	14,357,646	15,587,346
5 yr NOPBT Average	1,373,304	1,393,041	1,478,323	1,636,252	1,879,774	1,962,493	2,113,475	2,205,005	2,282,275	2,284,367
5 yr NOPAT Average	1,092,681	1,048,817	1,105,054	1,360,158	1,561,827	1,733,540	1,880,867	1,974,523	1,926,558	1,935,360
5 yr COPAT Average	1,738,707	1,667,836	1,731,588	2,004,626	2,245,257	2,427,331	2,652,555	2,811,649	2,849,655	2,922,416
5 yr TGC Average	9,129,600	9,309,446	9,741,675	10,321,529	10,981,044	11,763,763	12,941,366	14,114,115	15,280,743	16,574,401
5 yr Average Pre-Tax Return Risk (%)	0.16	0.16	0.16	0.17	0.18	0.18	0.17	0.17	0.16	0.15
5 yr Average After-Tax Return Risk (%)	0.13	0.12	0.12	0.14	0.15	0.16	0.15	0.15	0.13	0.12
5 yr Total Gross Return Risk (%)	0.19	0.18	0.18	0.19	0.20	0.21	0.20	0.20	0.19	0.18



SUBSIDIARIES

Name	Percentage (%)
REGAS TERMINAL (SG.UDANG) SDN. BHD.	100.00
PENGERANG LNG (TWO) SDN. BHD.	65.00



### Business Summary

The Company was initially the wholly-owned subsidiary of PETRONAS, the Malaysia's national oil corporation, which upon listing owns 60.63% of its shares while the remaining 39.37% is held by financial institutions and retail shareholders. The Company was incorporated in 1983 and was listed on the main market of Bursa Malaysia Securities Berhad on 4 September 1995. The holding and ultimate holding company is Petrolim Nasional Berhad ("PETRONAS"), a company incorporated in Malaysia.

The Company is also Malaysia's leading gas infrastructure and utilities company with core businesses in Gas Processing and Utilities (GPU) and Gas Transmission and Regasification (GTR). The Company processes PETRONAS' natural gas piped from offshore fields, transports the processed gas via Peninsular Gas Utilisation (PGU) pipeline network to PETRONAS' customers in Malaysia and Singapore. In addition, the Company also supplies steam and industrial gases for its customers at Kertih Integrated Petrochemical Complex in Terengganu and Gebeng Industrial Area in Pahang.

The Group's four core business segments are Gas Processing, Gas Transportation, Utilities and Regasification.

- 1) Gas Processing – Processes PETRONAS' upstream natural gas from offshore Peninsular Malaysia into salesgas, ethane, propane and butane
- 2) Gas Transportation – Transports processed gas to PETRONAS' end customers through Peninsular Gas Utilisation (PGU) pipeline network, Pengerang Gas Pipeline (PGP) and smaller distribution system in Miri and Bintulu
- 3) Utilities – Manufactures and supplies electricity, steam, industrial gases and others to petrochemical complexes in Kertih and Gebeng
- 4) Regasification – Receives PETRONAS' imported Liquefied Natural Gas (LNG), stores it in RGTSU's floating storage units and RGTP's storage tanks and converts the LNG to salesgas

### HISTORY

#### 1983 - 1984

- Incorporation of PETRONAS Gas Sdn Bhd (PGSB) as a wholly-owned subsidiary of Petrolim Nasional Berhad (PETRONAS) in 1983.
- Commencement of operations of Peninsular Gas Utilisation (PGU) 1 and commissioning of Gas Processing Plant (GPP) 1.

#### 1987 - 1991

- Appointment of PGSB as a throughput and servicing agent to PETRONAS for PGU via Throughput Agreement.
- Commencement of operations of PGU2.
- Official of the Segamat Gas Transmission Centre by the Prime Minister of Malaysia, Tun Dr. Mahathir Mohamad.

#### 1992 - 1994

- First salesgas delivery to Senoko Power Station in Singapore via submarine pipeline.
- Commencement of operations of GPP2 and GPP3.
- Commencement of operations of GPP4.

#### 1995

- Listed on the main market of Bursa Malaysia Securities Berhad on 4 September 1995.

#### 1998

- PETRONAS injected PETRONAS TANKERS Sdn Bhd into MISC, resulting in MISC becoming a 62% subsidiary of PETRONAS.
- Launched Enviro 2000, the natural gas vehicle taxi.
- Signed PSCs with two foreign players in Malaysia upstream sector, namely, Santa Fe Energy Resources and YPF Malaysia Ltd.
- Malaysia's first commercial prototype engine, PETRONAS E01, developed by PETRONAS engineers, was launched.
- Acquired the remaining 70% of Engen Ltd making it fully owned subsidiary of PETRONAS.
- Launched the first oil production of Ruby Field offshore Vung Tau, Vietnam.
- PGU III the final phase of the three-phased PGU project was completed.
- Launched the first oil production of the Sirri field in Iran.

#### 1999

- Signed three PSCs with PETRONAS Carigali and Murphy Oil Corporation, a new foreign player in the upstream sector.
- First oil production export from Sudan.
- Official Opening of the PETRONAS Twin Towers by Dato Seri Dr Mahathir Mohamad on Malaysia's 42nd National Day.
- Concluded a Gas Sales Agreement with developers of Block A-18 in the Malaysian-Thailand Joint Development Area to jointly purchase natural gas with Petroleum Authority of Thailand from the block.
- Divested 20% equity in Engen Ltd to Worldwide African Investment Holding Pty Ltd.
- Signed a Farm-out Agreement with ENI for interests in three exploration blocks offshore Gabon.

#### 2000

- Introduced PRIMAX, a revolutionary new generation petrol to Malaysian motorists.
- Resak Gas Field offshore Terengganu began production.
- Launched SPRINTA 5000, a fully synthetic motorcycle engine oil.
- Signed agreements for two oil and gas exploration blocks, the East Kadanwari Block and Mehar Block, in Pakistan.
- Commenced construction of the 1,070 km pipeline for Chad-Cameroon Integrated Oil Development and Pipeline Project. First oil is targeted in 2003.2001
- Signed a PSC with Sonatrach, the Algerian national oil corporation, for the Ahnet Block onshore Algeria.

- Dato Seri Dr Mahathir Mohamad launched the book on PETRONAS entitled "A Vision Realised - The Transformation of A National Oil Corporation" written by Datuk Paddy Bowie.
- PETRONAS' office in Jakarta officiated by Dato Seri Dr Mahathir Mohamad.
- BASF PETRONAS Chemicals Sdn Bhd's integrated chemical complex in Gebeng, Pahang officiated by Dato Seri Dr Mahathir Mohamad.
- Rolled out PETRONAS' high performance prototype "GP1" motorcycle engine at the Sepang F1 Circuit.

### 2002

- Signed a Petroleum Contract with PetroVietnam and Pertamina to jointly explore for and develop hydrocarbon resources in Blocks 10 and 11.1 offshore Vietnam.
- Official opening of IPPL LPG Terminal, a joint venture with India Oil Corporation.
- Secured two reconnaissance contracts in Morocco.
- PETRONAS Petroleum Industry Complex (PPIC) in Kertih, Terengganu officiated by Dato' Seri Dr Mahathir Mohamad.
- Raised US\$2.675 billion equivalent from a global bond issue, the largest corporate bond issue to have ever been concluded by an Asian corporation.
- Signed an Exploration Production Contract (EPC) with ENH, Mozambique's national oil company for the Zambezi Delta Block offshore Mozambique.
- Launched Foggy PETRONAS Racing, a team sponsored by PETRONAS to race in the World Superbike Championship.
- Secured interest in Jabung Block, onshore South Sumatra, through the acquisition of Kerr-McGee Indonesia's entire share capital.
- Received the delivery of first natural gas from West Natuna, Indonesia.
- Awarded four PSCs for Blocks M-15, M-16, M-17 and M-18 offshore Myanmar
- Entered into an agreement with Premier Oil Plc, to swap its 25% share in Premier for Premier's interests in producing fields in Myanmar and Indonesia.
- Discovered oil and gas reserves in the Turkmen sector of the Caspian Sea, Turkmenistan.
- Announced the development of its own Formula One fuel for the Sauber PETRONAS cars in the 2003 FIA Formula One World Championship.
- Announced the financial close of the purchase by Transasia Pipeline Company Pvt. Ltd, of a 40 per cent stake in PT Transportasi Gas Indonesia.

### 2003

- Official opening of the polyvinyl chloride (PVC) plant, Phu My Plastics & Chemicals Company Ltd, a joint venture between PETRONAS, PetroVietnam and Tramatuco.
- Signed a Petroleum Contract with PetroVietnam to jointly explore for and develop hydrocarbon resources in Block 01/97 and 02/97 offshore Vietnam.
- Awarded two Production Sharing Contracts for deepwater Blocks L and m offshore Malaysia to Murphy Oil Corporation and PETRONAS Carigali Sdn Bhd. Foggy PETRONAS Racing Team entered 2003 World Superbike Championship.
- Acquired Mobil Oil Sudan Limited from Mobil International Petroleum Corporation to participate in the retailing business and marketing of petroleum products in Sudan.
- Signed an agreement for the acquisition of 50% working interest and joint operatorship of the West Delta Deep Marine concession, offshore Egypt and a 35% interest in the Egyptian LNG project from Edison S.p.A.
- PETRONAS and PetroChina, in consultation with PERTAMINA, have in a joint exercise acquired the entire share capital Amerada Hess Indonesia Holdings Limited.
- Signed a Sale and Purchase Agreement with Lundin Sudan BV for the sale of Lundin's 40.375% participating interest in Block 5A, Sudan.
- Appointed Motosikal Dan Enjin Nasional Sdn Bhd (MODENAS) as the local assembler of the road version of PETRONAS FP1 superbikes.
- Official opening of PETRONAS Liquefied Natural Gas Complex in Bintulu, Sarawak by Dato' Seri Dr Mahathir Mohamad.
- Awarded the exploration Block G in the Federal Democratic Republic of Ethiopia.
- Signed a PSC with Pertamina and PetroVietnam to jointly explore for and develop hydrocarbon resources in Block SK305 offshore Sarawak.
- Awarded an exploration and production contract for the offshore Indus Block G and H by the Government of Pakistan.
- Announced the first oil and pipeline fill operations of its joint venture Chad-Cameroon Integrated Oil Development and Pipeline Project.
- Opened its first service station in Sudan, officially marking its entry into the retail marketing business in the country following its acquisition of the entire retail assets of Mobil Oil Sudan Ltd.
- Completed the transfer of its 25 percent interest in Premier Oil Plc for the latter's interests in producing fields in Myanmar and Indonesia.
- Concluded two Sale and Purchase Agreements to sell the entire 3.6 million tonnes per year liquefied natural gas output of Train 2 of the Egyptian LNG Project to BG Gas Marketing Ltd, a subsidiary of the British Gas Group.
- Unveiled the road version of its PETRONAS FP1 motorcycle, Malaysia's very own first superbike.
- Launched its range of premium grade automotive engine oils in Indonesia, officially entering the country's lubricants market.
- Signed a Letter of Intent with Petroplus International NV (Petroplus) to acquire 30 per cent equity in Dragon LNG, a special purpose outfit established by Petroplus to develop a proposed LNG terminal and related facilities in Milford Haven, Wales, United Kingdom.

### 2004

- Entered into a Petroleum Agreement and Association Contract with the Office National de Recherches et d'Explorations Pétrolières (ONAREP), the national oil company of Morocco, for an offshore deepwater Rabat Sale Haute Mer in Morocco.
- Signed a shareholder's agreement with Total and National Iranian Oil Company (NIOC) to form a liquefied natural gas production company, Pars LNG Co.
- Signed a new PSC for Block PM314 offshore Peninsular Malaysia with Talisman Malaysia Ltd. and PETRONAS Carigali Sdn Bhd, following the expiry of the PSC for the block awarded in 1988 to Amerada Hess Malaysia.
- Signed two PSCs with Newfield Exploration Company and PETRONAS Carigali Sdn Bhd for Block PM318 offshore Peninsular Malaysia and Deepwater Block 2C offshore Sarawak.
- Launched its marketing arm in China, PETRONAS Marketing China Company Ltd.
- Signed a Gas Sales Agreement with British Gas Trading Ltd, a subsidiary of Centrica Plc of the United Kingdom, marking its entry into the UK natural gas market.
- Signed a Memorandum of Understanding (MOU) with Indonesia's PT Perusahaan Listrik Negara towards the development of a LNG regasification terminal in West Java, Indonesia.
- Announced the development of a new world scale methanol plant adjacent to its existing methanol plant in Labuan.

- Signed a PSC with Malaysia-Thailand Joint Authority (MTJDA) for Block B-17-01, an offshore overlapping area between Thailand and Malaysia. Gas Processing, Gas Transportation, Utilities and Regasification.

2005 - 2009

- Execution of Operation and Maintenance Services Agreement with Trans Thai-Malaysia (M) Sdn Bhd.
- Ground breaking ceremony of Kimanis Power Plant project by Chief Minister of Sabah, Datuk Seri Panglima Musa Haji Aman.

2010 - 2011

- Announcement of the development of Malaysia's first liquefied natural gas (LNG) Regasification Terminal in Sungai Udang, Melaka (RGTSU) by Prime Minister of Malaysia, Dato' Sri Mohd Najib Tun Haji Abdul Razak.
- Announcement of PGB Network Code to Bursa Malaysia.

2013 - 2014

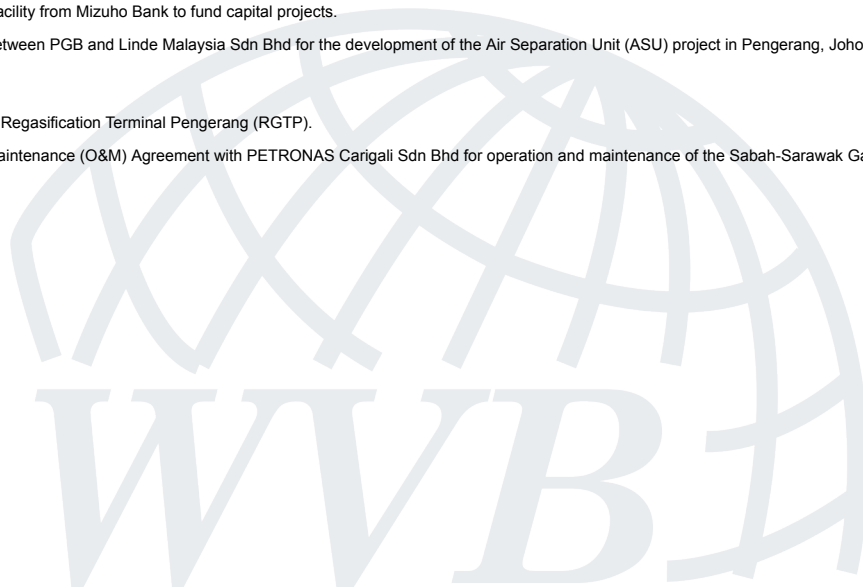
- Commencement of operations of RGTSU on 23 May 2013.
- Commencement of operations of Kimanis Power Plant.
- Execution of the new Gas Processing Agreement (GPA) and Gas Transportation Agreements (GTA) with PETRONAS for another 20 years.

2015 - 2016

- Completion of Plant Rejuvenation and Revamp Project for GPP2, 3 and 4.
- Secured USD500 million Term Loan Facility from Mizuho Bank to fund capital projects.
- Signing of Shareholders Agreement between PGB and Linde Malaysia Sdn Bhd for the development of the Air Separation Unit (ASU) project in Pengerang, Johor.

2017

- Commencement of operations at LNG Regasification Terminal Pengerang (RGTP).
- Execution of 20-year Operation and Maintenance (O&M) Agreement with PETRONAS Carigali Sdn Bhd for operation and maintenance of the Sabah-Sarawak Gas Pipeline (SSGP).







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