



PETRONAS GAS BERHAD RECORDS STRONG PROFIT FOR FIRST NINE MONTHS OF 2024

KUALA LUMPUR, 27 NOVEMBER 2024 – PETRONAS Gas Berhad (PGB or the Group) has recorded solid Profit After Tax (PAT) of RM1.50 billion for the first nine months of 2024 (9MFY2024), a 4.8% increase compared to RM1.44 billion posted in the same period last year, on the back of strong operational performance.

PGB has announced a third interim dividend of 18 sen per share, maintaining the same rate as the previous quarter, demonstrating continued value delivery to shareholders.

For the first three quarters of 2024, revenue stood at RM4.92 billion, an increase of 1.2% from RM4.86 billion posted in the same period last year. The increase was primarily driven by higher revenue from Gas Processing segment due to higher reservation charges under the new term agreement. However, this was offset by lower revenue from Utilities segment, reflecting lower product prices.

The Group's commitment to effective maintenance programmes has ensured capacity availability in our plant operations across all PGB's assets, driving higher PAT for 9MFY2024 compared to the same period last year. This is further supported by improved Utilities margin on the back of lower fuel gas costs following the downward movement of Malaysian Reference Price (MRP).

Abdul Aziz Othman, Managing Director and CEO commented, "PGB Group is expected to deliver strong financial performance in 2024, underpinned by the stable-earning contracts and sustained operational performance. The Group remains committed to optimising cost efficiencies to mitigate the impact of an inflationary cost environment".

Issued by:

PETRONAS Gas Berhad

For enquiries, please contact:

Faris Fahmi: +6012 7717 857 (faris.mohd@petronas.com)

About PETRONAS Gas Berhad

PETRONAS Gas Berhad (PGB) is the leading gas infrastructure and utilities company with PETRONAS Group holding 51% of its equity. Incorporated in 1983 and listed on the Main Board of Bursa Malaysia on 4 September 1995, PGB operates four integrated businesses, which are gas processing, transportation, regasification and utilities.

Our strategically located assets and strong operational performance ensures safe and reliable supply of products and services throughout Malaysia and Singapore. With over 30 years of experience in gas and utilities infrastructure operations, PGB steps up to pursue growth opportunities in domestic and emerging market as part of our integrated gas solutions.

PGB is a constituent company member of FTSE4Good Index Series, showing the Company's commitment to operate in a responsible manner in the environmental, social and governance (ESG) fronts.

Further details on PGB can be found at www.petronas.com/pgb