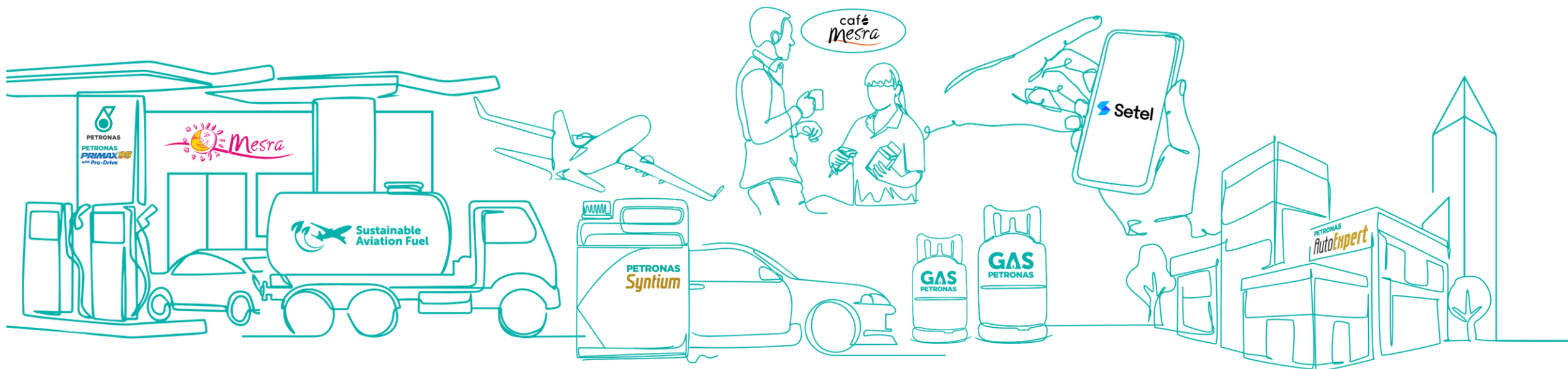


PETRONAS DAGANGAN BERHAD

Q2 FY2024 Analyst Briefing

21 Aug 2024



RAISE THE BAR CHANGE THE GAME

Key Highlights

Business & Financial Performance

Campaign Highlights

Looking Forward



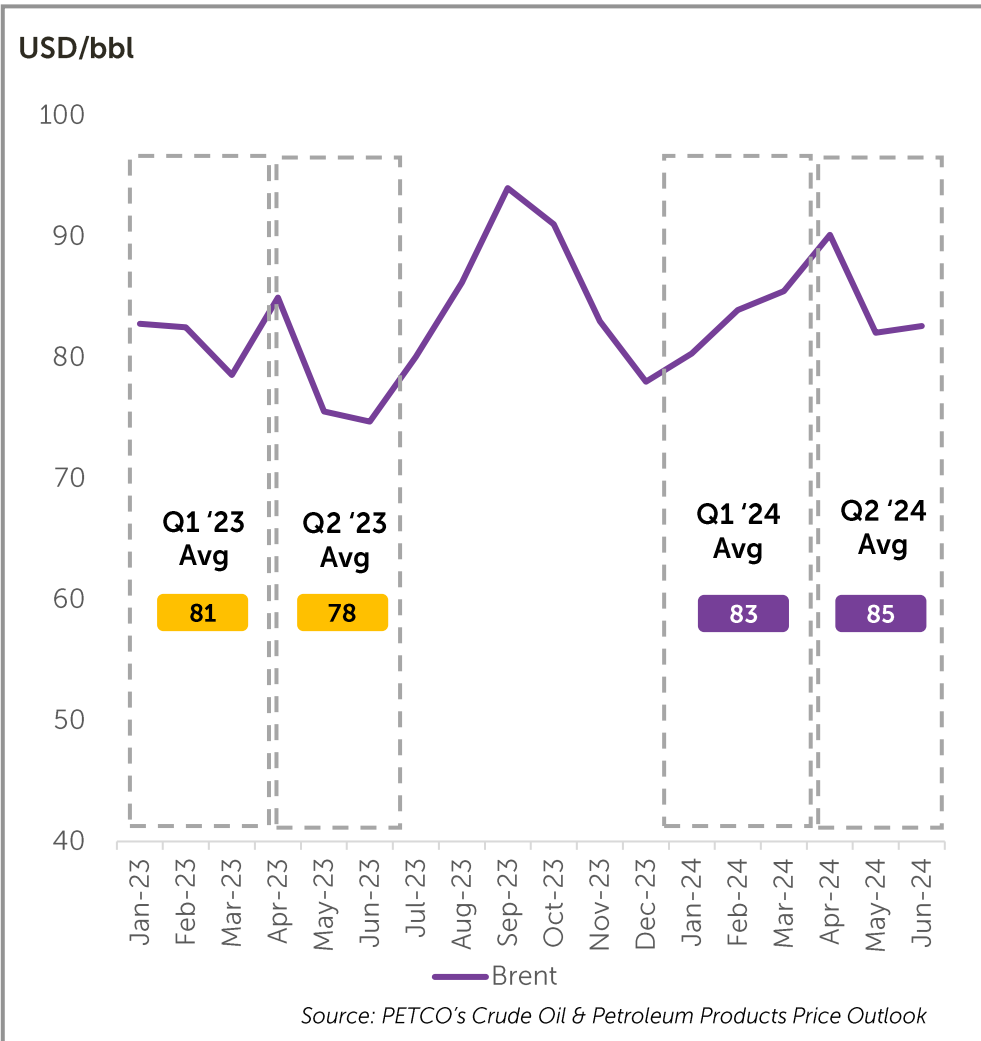
H1 2024 – Key messages

- **Malaysia's Q2 GDP growth gathered momentum aided by domestic demand despite continued external challenges**
- **Against this backdrop, PDB's first half results reflect resilience in maintaining its performance**
- **Continue to meet our commitment to shareholders**

Operating Environment

Remains accommodative but external risks linger

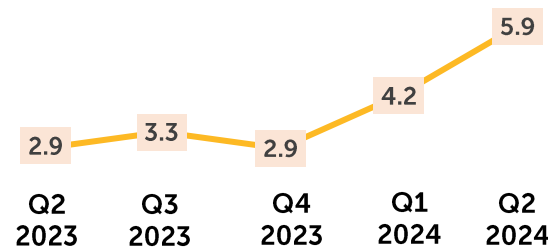
In Q2 FY2024, Brent crude oil averaged at USD 85/bbl due to heightened geopolitical tensions in the Middle East and OPEC+ announcements of further production cuts.



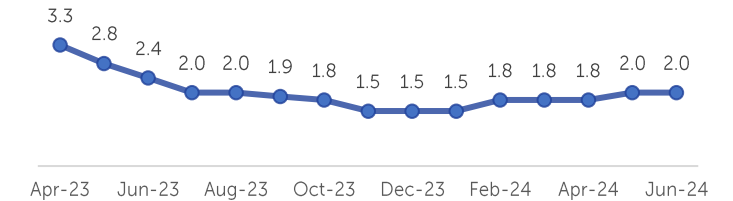
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GDP growth for Q2 FY2024 stood at 5.9% with inflation rate staying at a moderate level. Sales of new motor vehicles and the air passenger traffic also showed positive performance against SPLY.

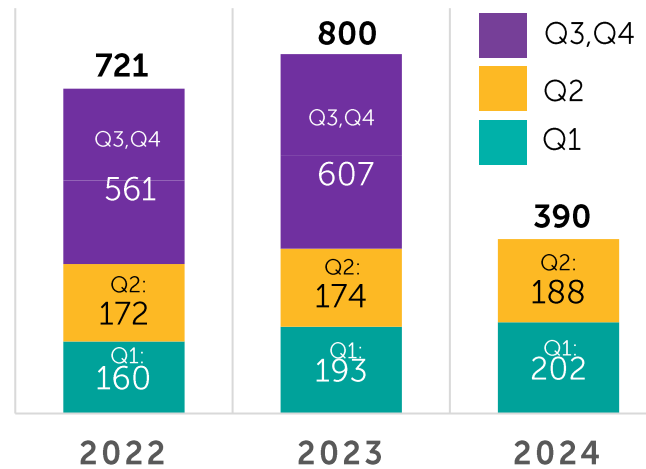
GDP Growth % Change (Year-on-Year)



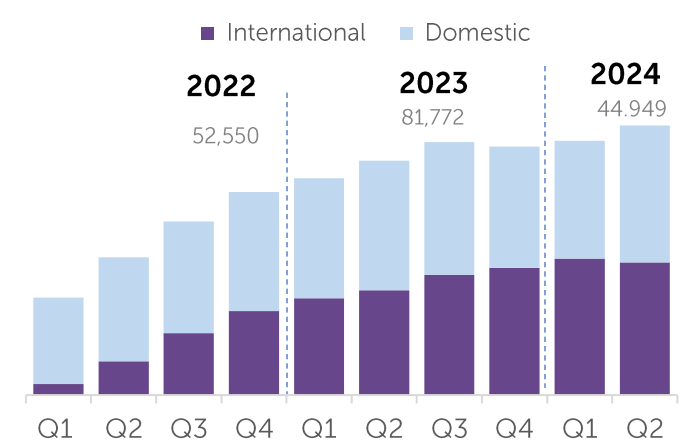
Inflation Rate (YoY Growth Sales %)



Total Industry Volume (TIV) in '000



Air Passenger Traffic (Millions)



Source: Malaysia Automotive Association Report (MAA), 1H 2024

Source: Malaysia Airport Holding Berhad (MAHB) Report, June 2024

RAISE THE BAR CHANGE THE GAME

Key Highlights

Business & Financial Performance

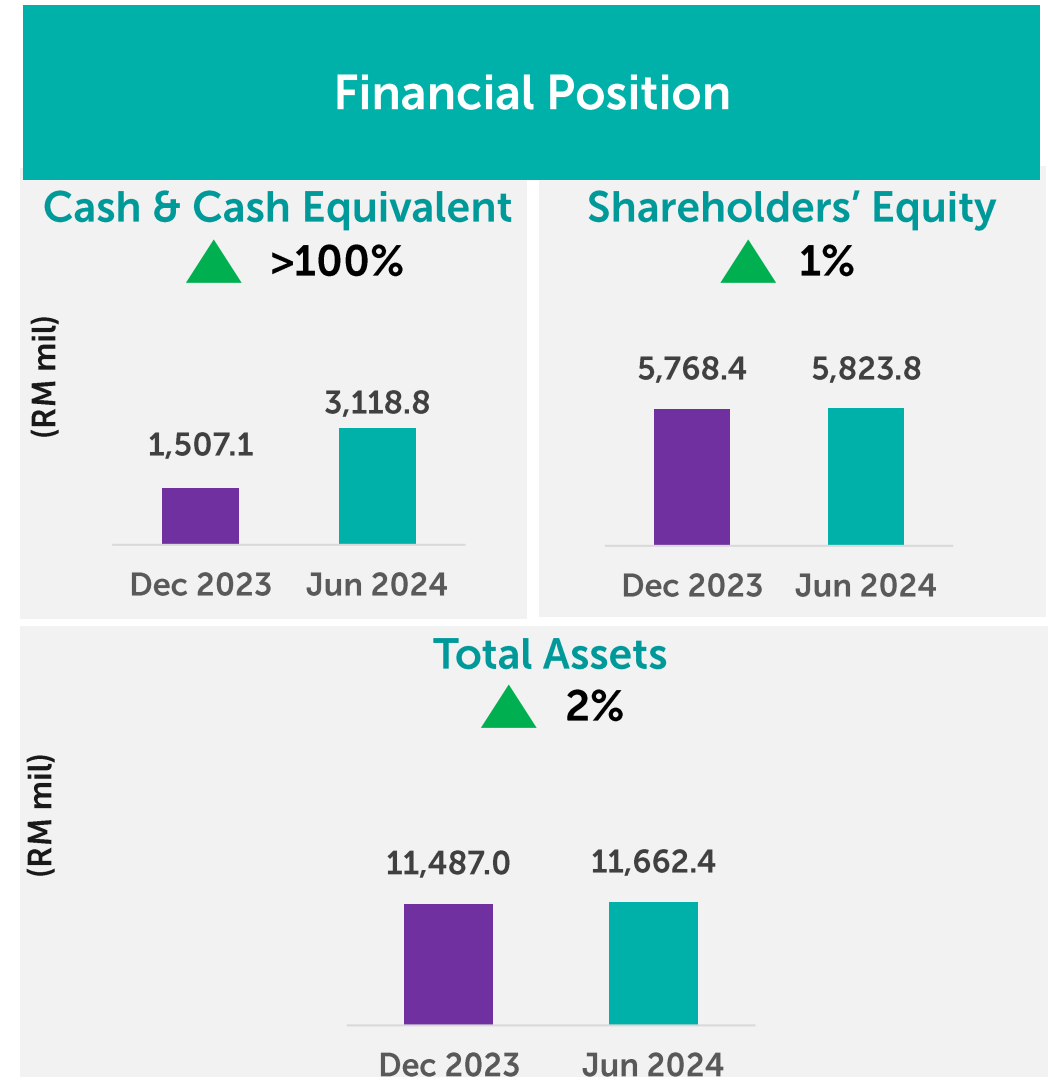
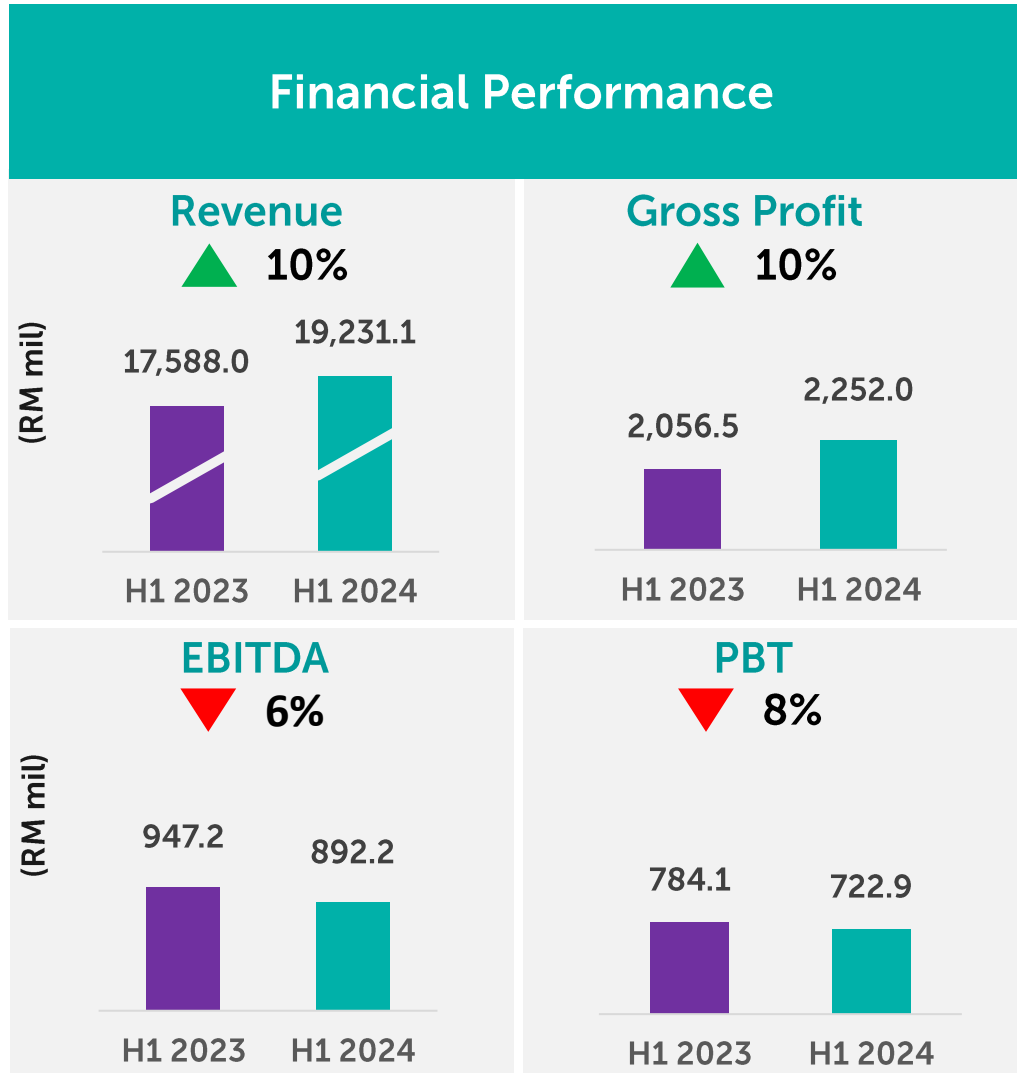
Campaign Highlights

Forward Looking

H1 2024

[Open]

Delivered resilient financial performance

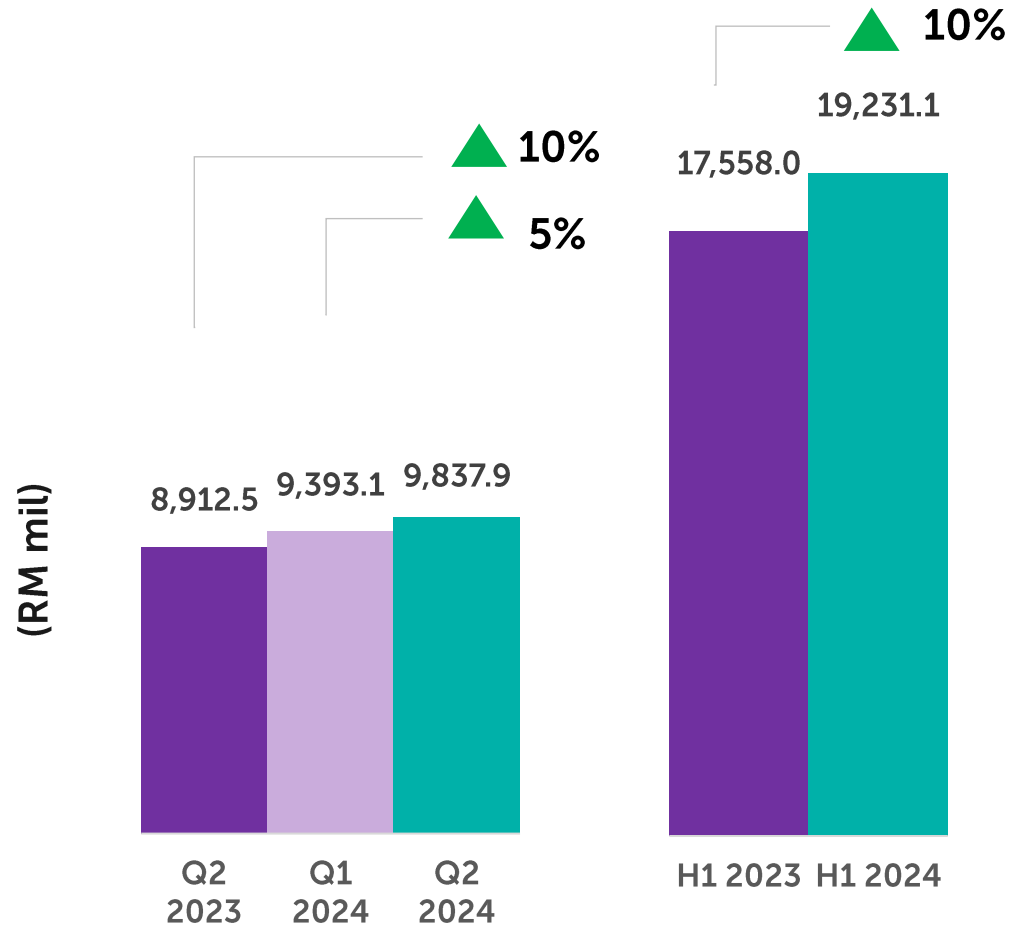


Group Financial Performance (1/2)

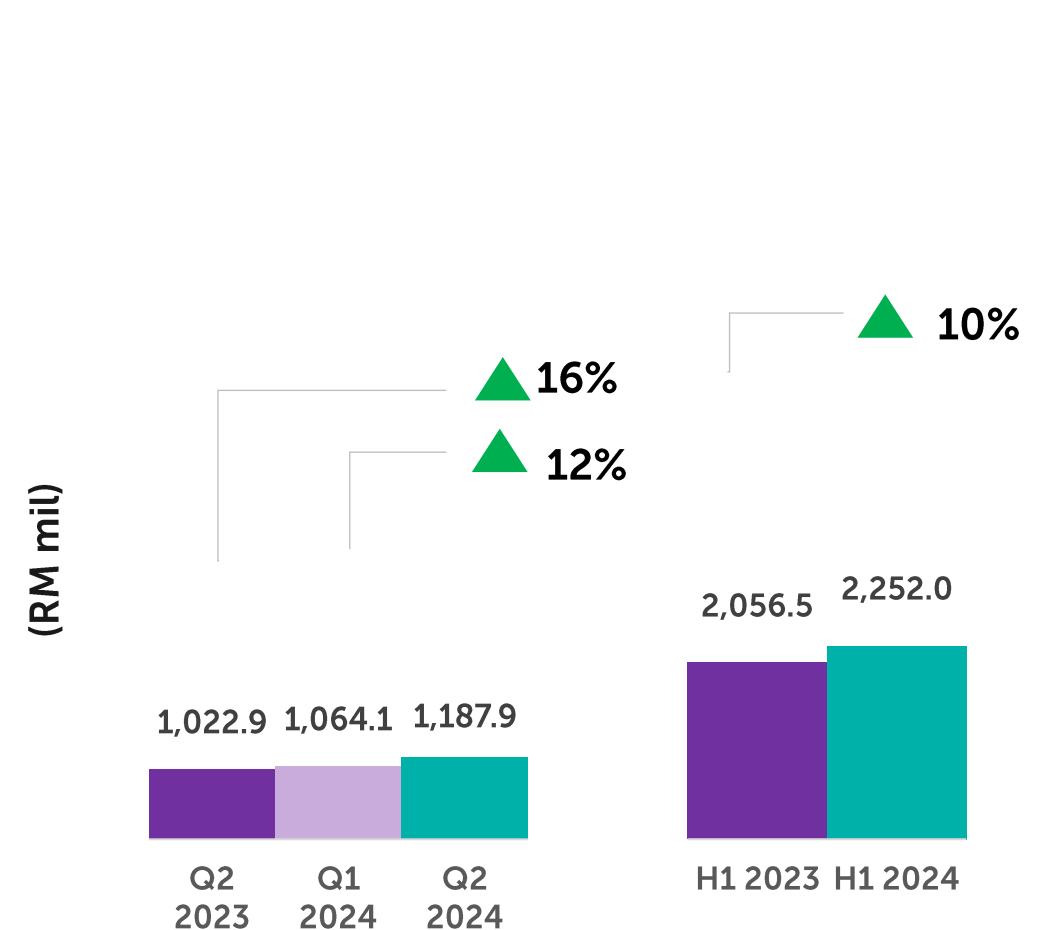
H1 and Q2:

- Revenue against SPLY and PQ supported by both higher sales volume and average selling prices;
- Gross Profit increase against SPLY attributed primarily to the Retail segment. Q2 against PQ supported mainly by higher margin from the Commercial segment

Revenue



Gross Profit

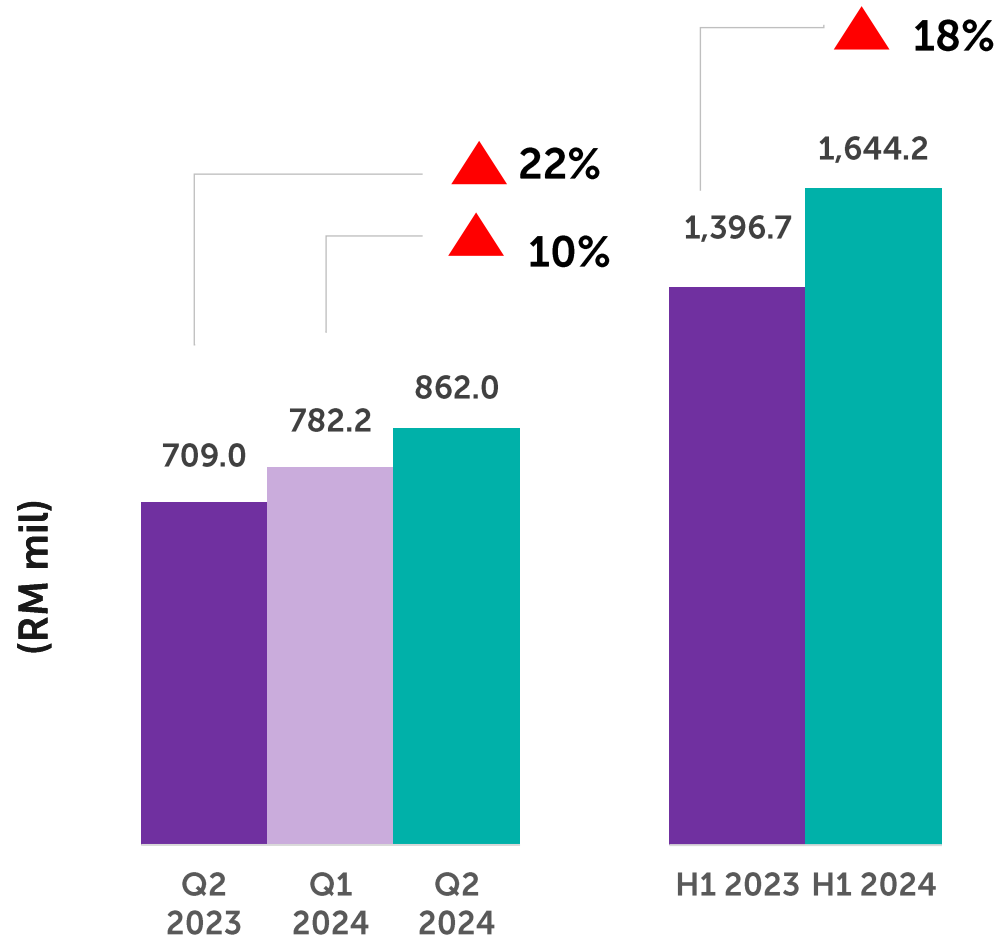


Group Financial Performance (2/2)

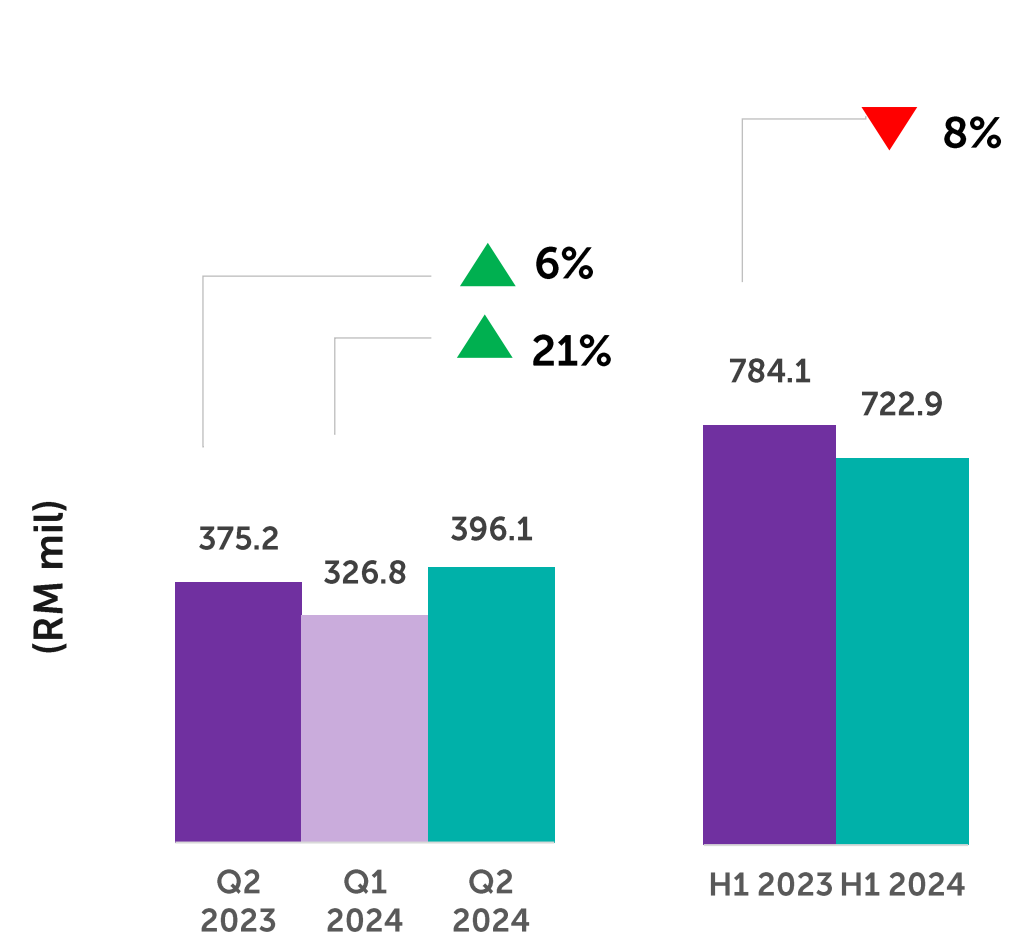
H1: Higher OPEX mainly attributed to volume related costs in tandem with higher volume sold. As a result, PBT fell by 8% despite higher Other Income

Q2: Higher quarterly PBT vs SPLY and PQ, supported by higher Gross Profit and growth in Other Income

OPEX

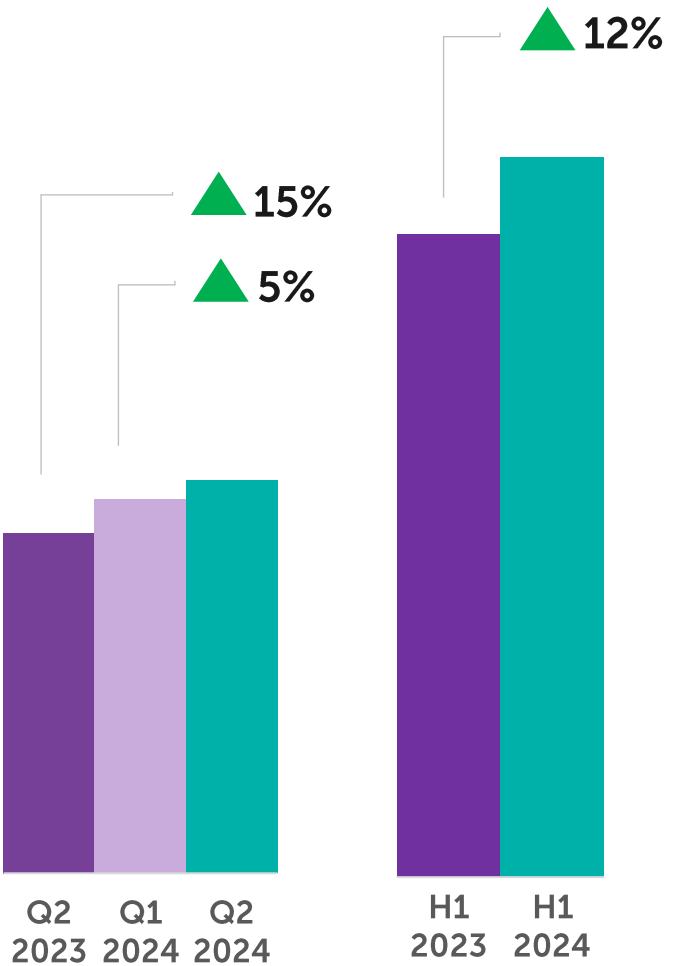


Profit Before Tax

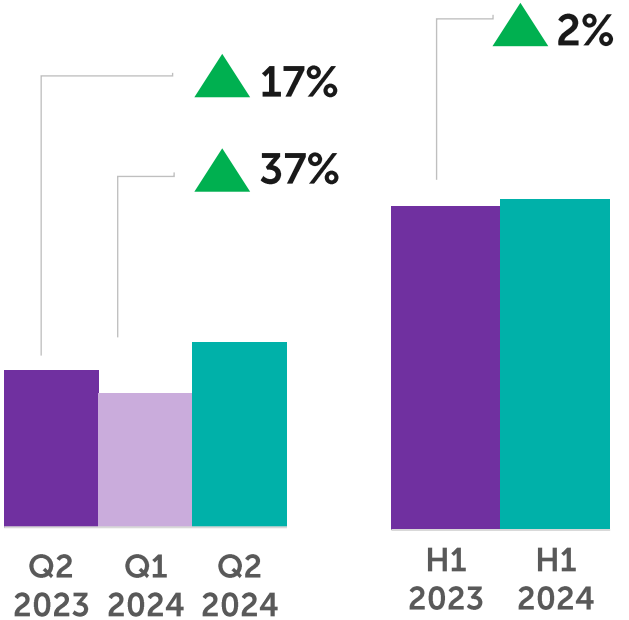


Gross Profit by Business Segments:

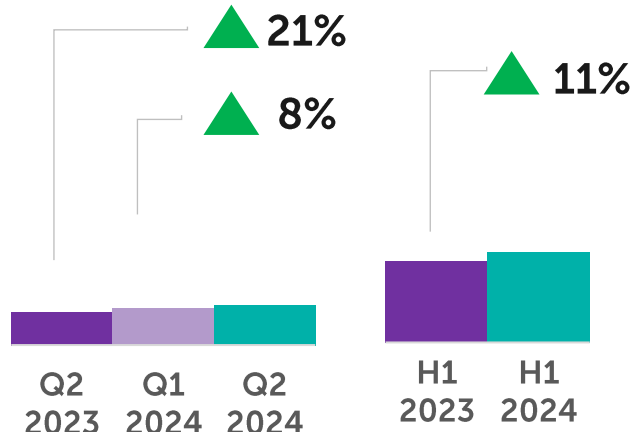
H1 and Q2: All business segments recorded higher gross profit



Retail



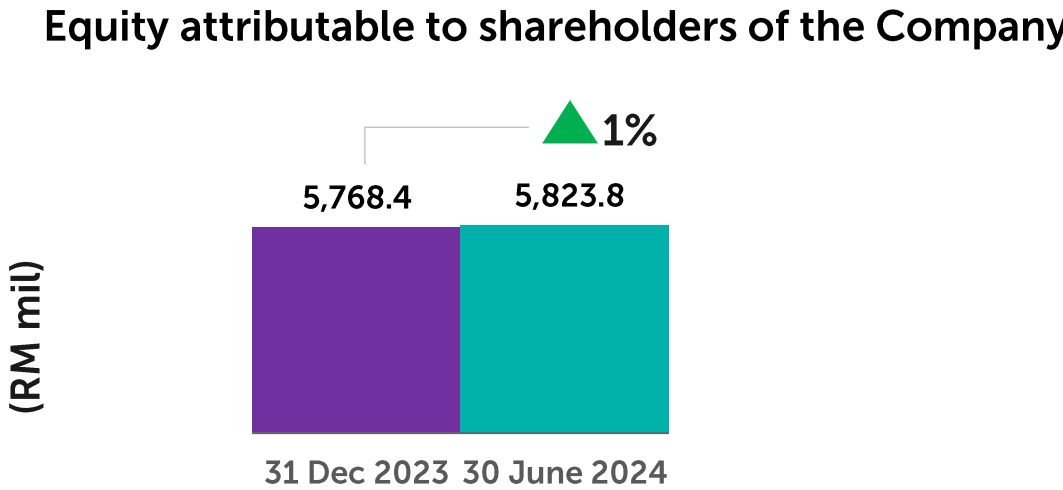
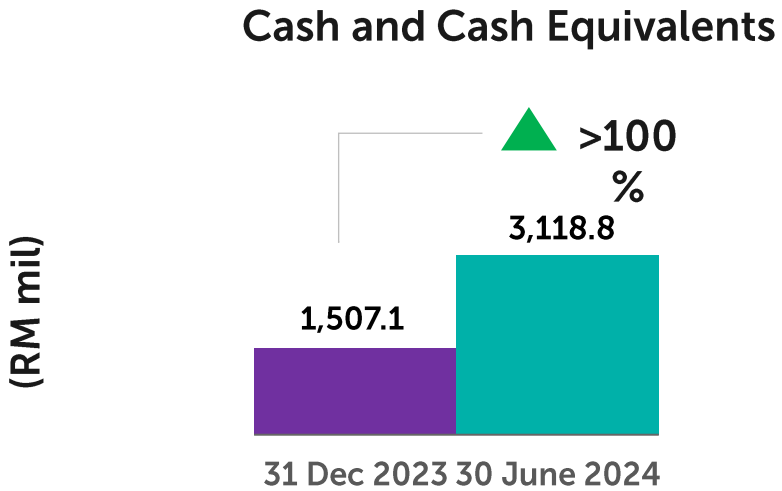
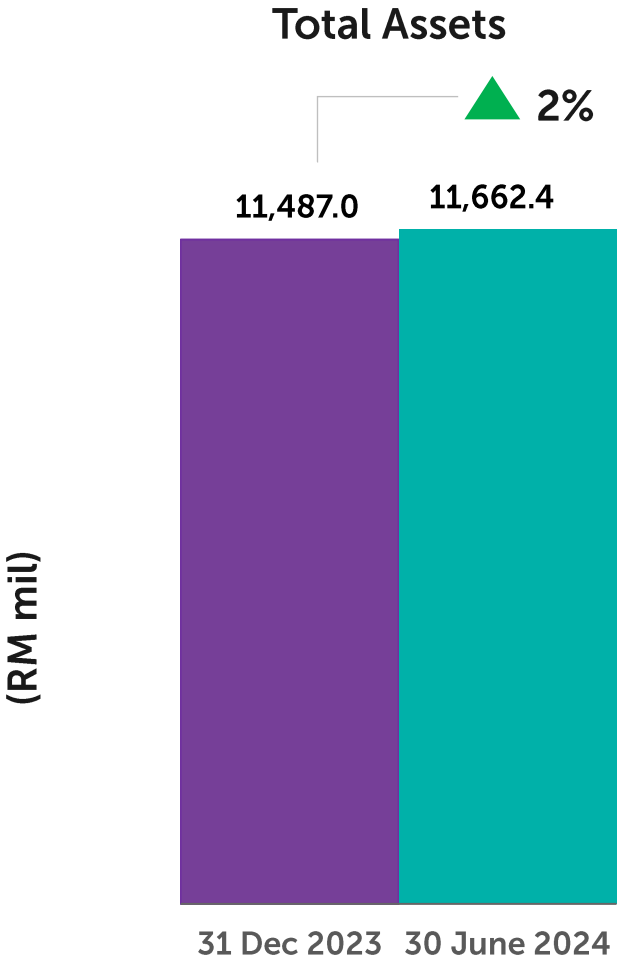
Commercial



Convenience

Consolidated Statement of Financial Position

Total assets increased by 2% following higher cash and cash equivalents



Summary

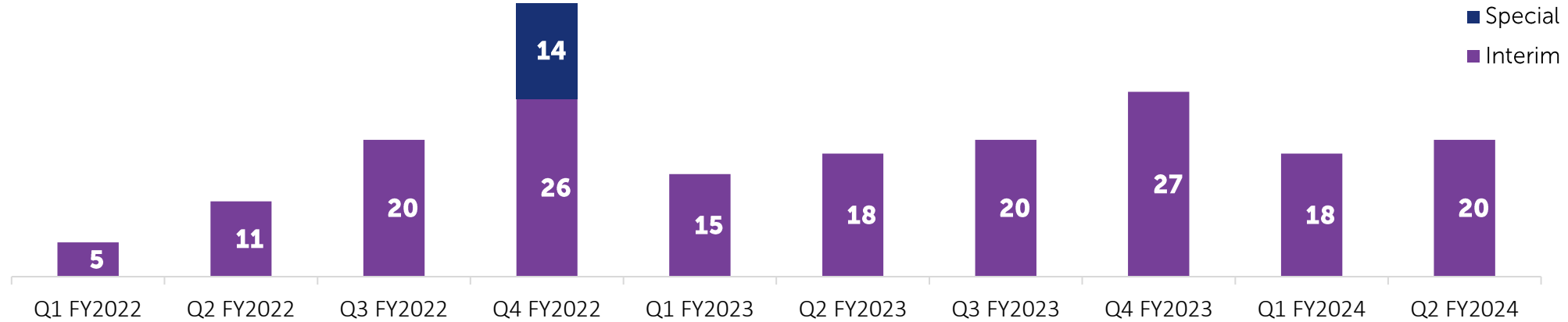
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H1 and Q2 driven by volume growth and higher average selling prices coupled with improved margin but mitigated by higher OPEX

RM mil	Q2 2023	Q1 2024	Q2 2024	PQ	SPLY	H1 2023	H1 2024	SPLY
Revenue	8,912.5	9,393.1	9,837.9	5%	10%	17,558.0	19,231.1	10%
Gross Profit	1,022.9	1,064.1	1,187.9	12%	16%	2,056.5	2,252.0	10%
Profit Before Tax	375.2	326.8	396.1	21%	6%	784.1	722.9	-8%
EBITDA	457.0	414.4	477.8	15%	5%	947.3	892.2	-6%
OPEX	709.0	782.2	862.0	10%	22%	1,396.7	1,644.2	18%
Other Income	62.0	58.9	73.6	25%	19%	120.4	132.5	10%
<hr/>								
Total Volume (mil litres)				4%	5%			6%
Average Selling Price (sen/litre)				1%	5%			4%
<hr/>								
Retail Volume (mil litres)*				1%	12%			12%
Commercial Volume (mil litres)*				8%	-4%			-4%
<hr/>								
Gross Profit (RM mil)								
Retail				5%	15%			12%
Commercial				37%	17%			2%
Convenience				8%	21%			11%

PDB has declared dividend amounting to 20 sen/share

Dividend per share (RM sen)



	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Dividend Payout (%)	56	52	79	195	58	60	143	148	54	79		

For Q2 FY2024, PDB has declared a total dividend of 20 sen, higher by 2 sen compared with Q2 FY2023.

RAISE THE BAR CHANGE THE GAME

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Forward Looking

Q2 FY2024 Business Programmes and Campaign Highlights

VALUE & GROWTH



Mesrakan Perjalananmu Campaign 2024



Malaysia Commercial Vehicle Expo (MCVE) 2024



Malaysia Autoshow (MAS) 2024

RAISE THE BAR CHANGE THE GAME

Key Highlights

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Forward Looking

PDB Strategy Moving Forward

Value

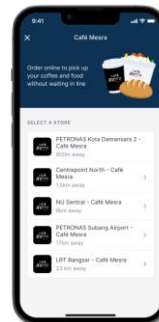
- **Retail-Fuel** - defend market positioning through operational and commercial excellence
- **Commercial** - strengthening returns from high value segments
- **LPG** - strengthen household market leadership and maximise commercial growth
- **Lubricants** - deliver value through strategic product positioning

Growth

- MoU signed to **establish the 'hybrid superstation' concept**
- Expanding **physical presence** of **PETRONAS Shop**
- Café Mesra **enhancing digital touchpoints** through Setel
- Expanding **customer base** and **creating value** through **network growth at AutoExpert**

Sustainability

- **UCO collections initiative** at PETRONAS stations – expansion of collection sectors in **collaboration with the Plantation and Commodities Ministry (KPK)**
- Further **solarisation of PETRONAS stations** within Peninsular Malaysia
- Provide structured pathways in employing **Persons with Disabilities**



Concluding remarks

- PDB's results for the first half of the year reflect continued growth and ability to maintain our performance
- Nevertheless, as uncertainties such as the pace of global economic recovery and geopolitical risks continue to persist, we remain vigilant and cautiously optimistic on the outlook for the rest of FY2024
- On the subsidy rationalisation, we are constantly monitoring the situation in ensuring full readiness and compliance with the implementation
- Key priority for us is to uphold our strong fundamentals and sustain performance by:
 - Preserving margin through commercial and operational excellence
 - Continuing to diversify through non-fuel retail expansion, elevating customer experience with Convenience
 - Exercise prudence through disciplined cost management
 - Leveraging on technology and customer loyalty



**Making Your Everyday
Life Simpler and Better**