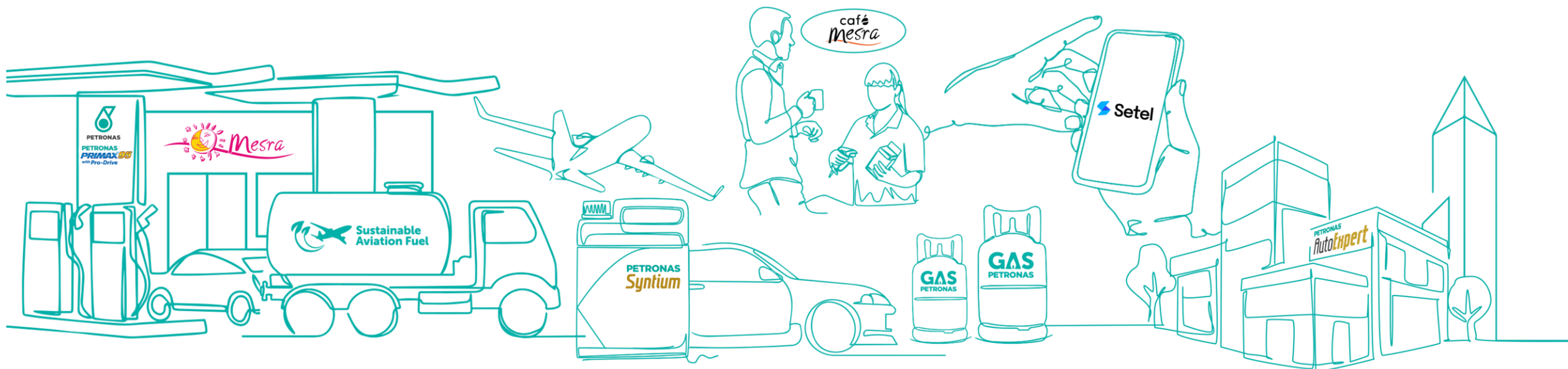


PETRONAS DAGANGAN BERHAD

Q3 FY2024 Analyst Briefing

26 Nov 2024



RAISE THE BAR CHANGE THE GAME

Key Highlights

Business & Financial Performance

Campaign Highlights

Looking Forward



Q3 2024 – Key messages

- **Malaysia's economy sustained strong Q3 GDP growth on higher investment activities and continued rise in exports**
- **PDB's financial performance remained sound, driven by robust demand and better margins**

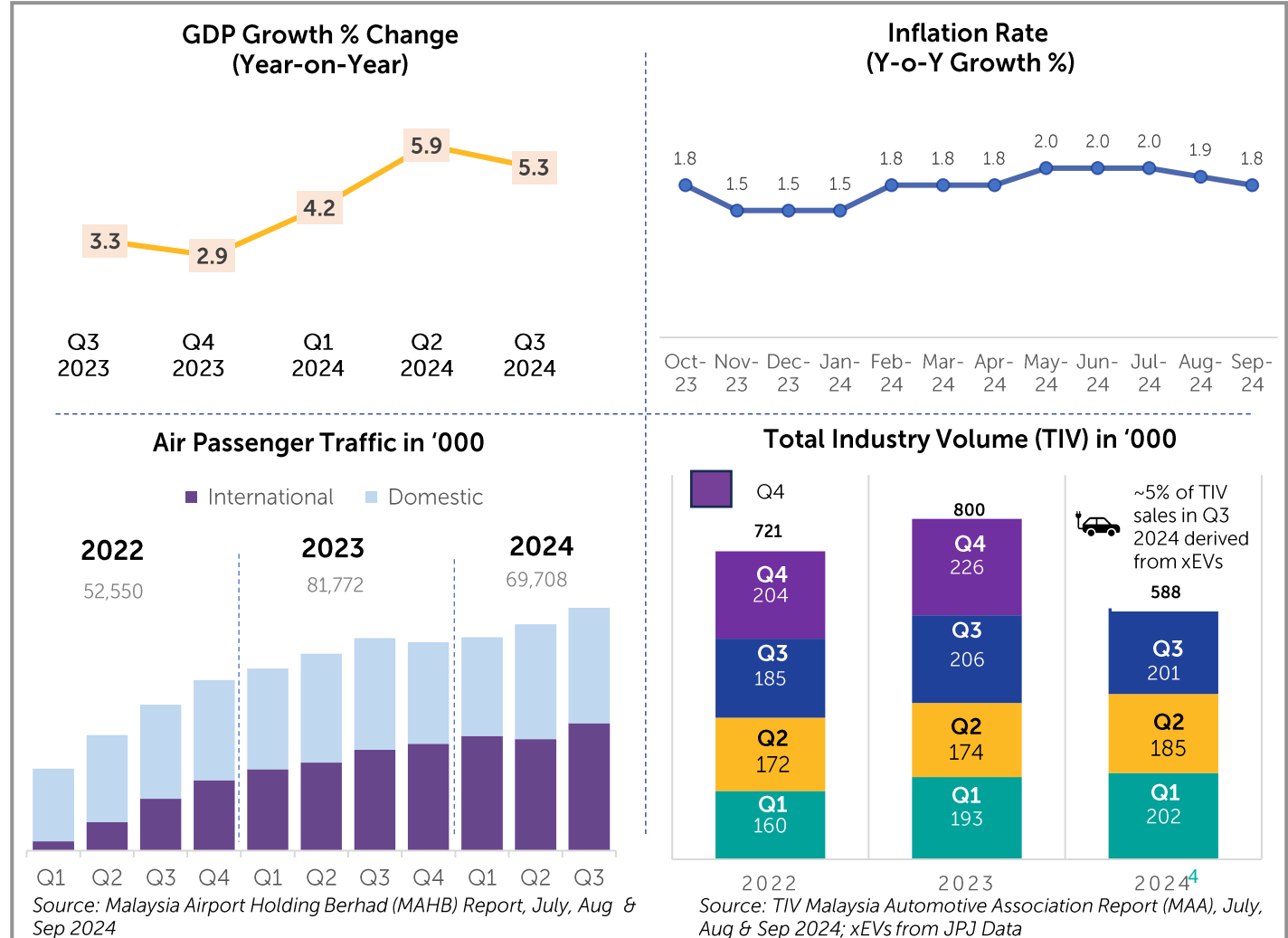
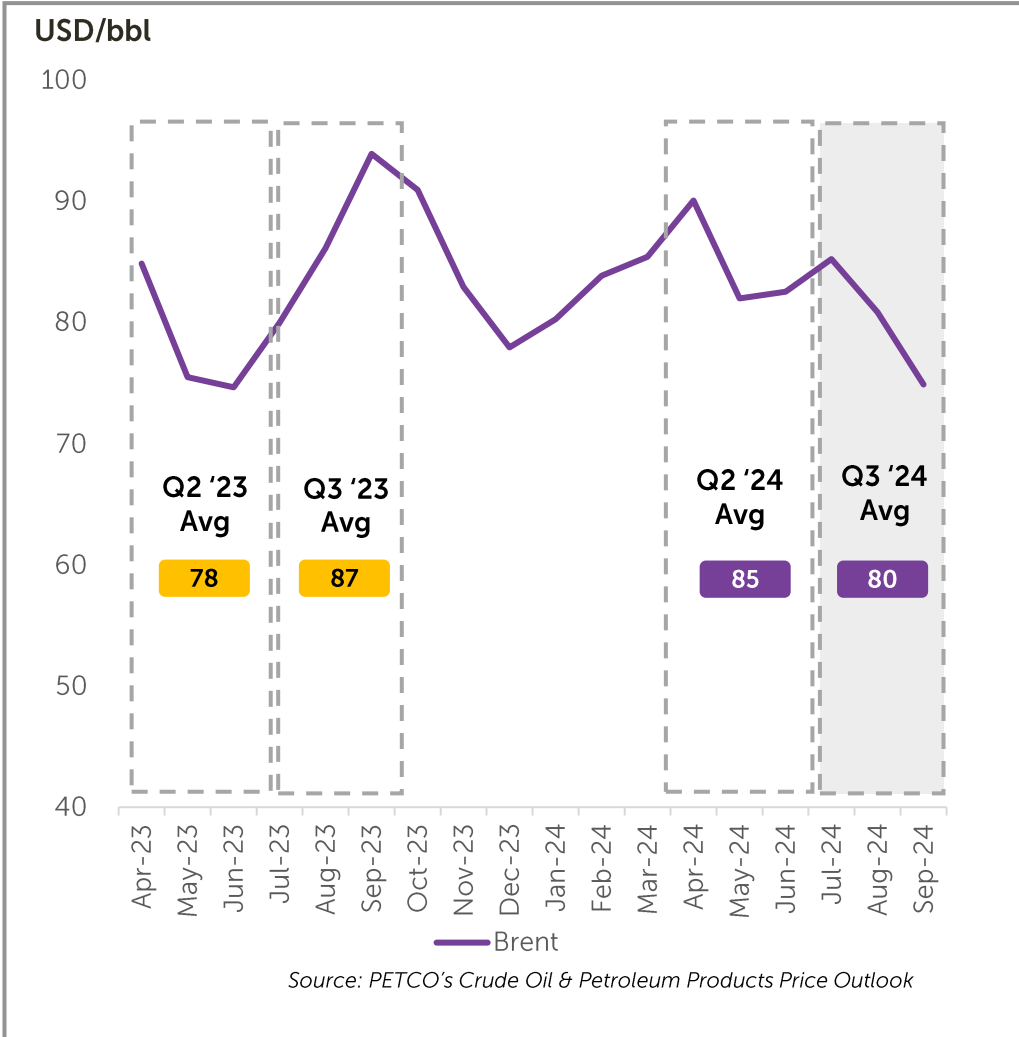
Operating Environment

[Open]

Remained accommodative, supported by sustained economic growth while external risks lingered

In Q3 2024, Brent crude averaged lower at USD 80/bbl, driven by global economic concerns, despite OPEC+ supply cuts and heightened geopolitical risks

Malaysia's economy recorded a GDP growth of 5.3% in Q3 2024 with stable inflation while air passenger traffic recovered to 92.3% of 2019 levels. However, new car TIV fell by 2% as buyers await potential incentives in Budget 2025



RAISE THE BAR CHANGE THE GAME

Key Highlights

Business & Financial Performance

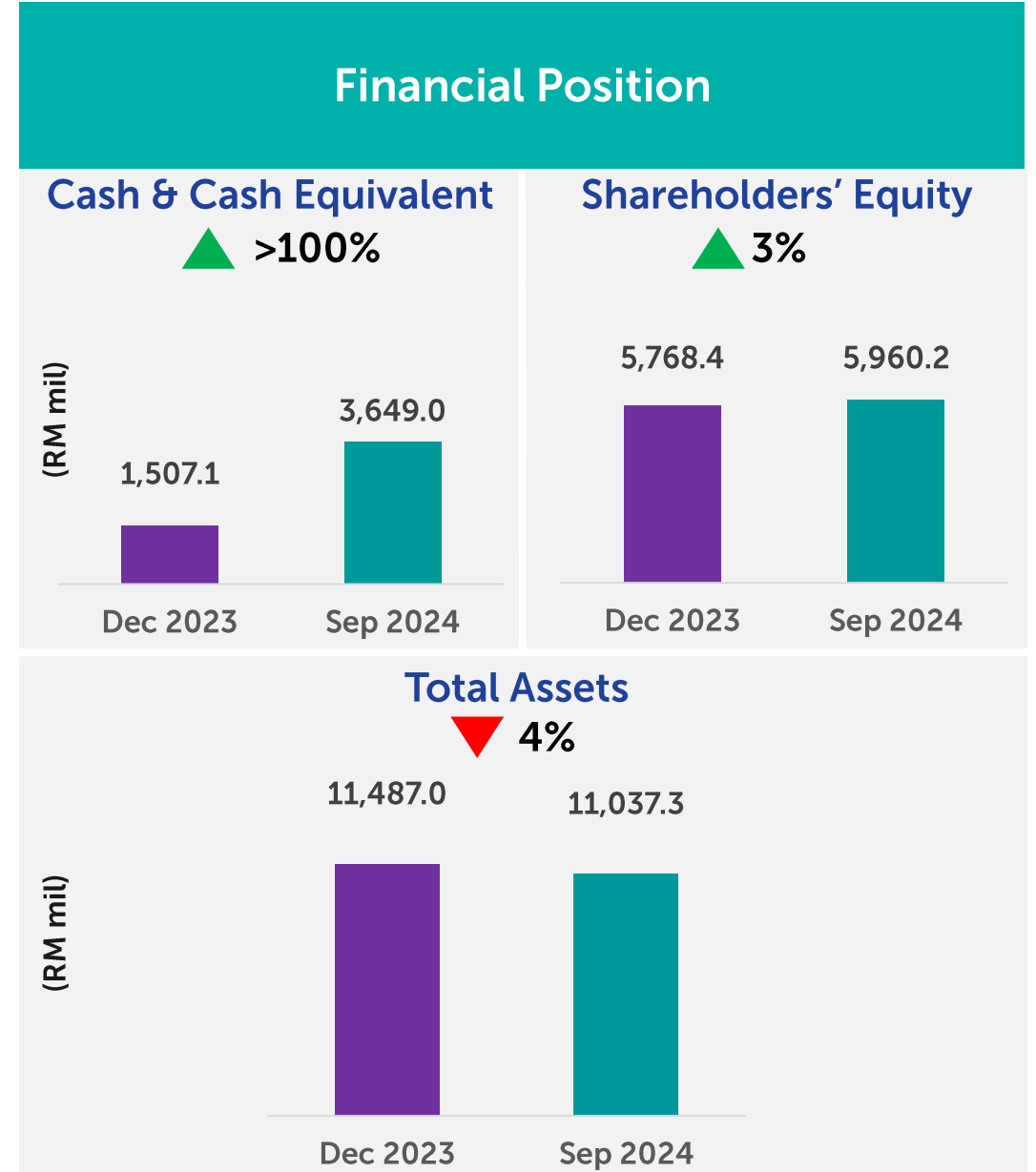
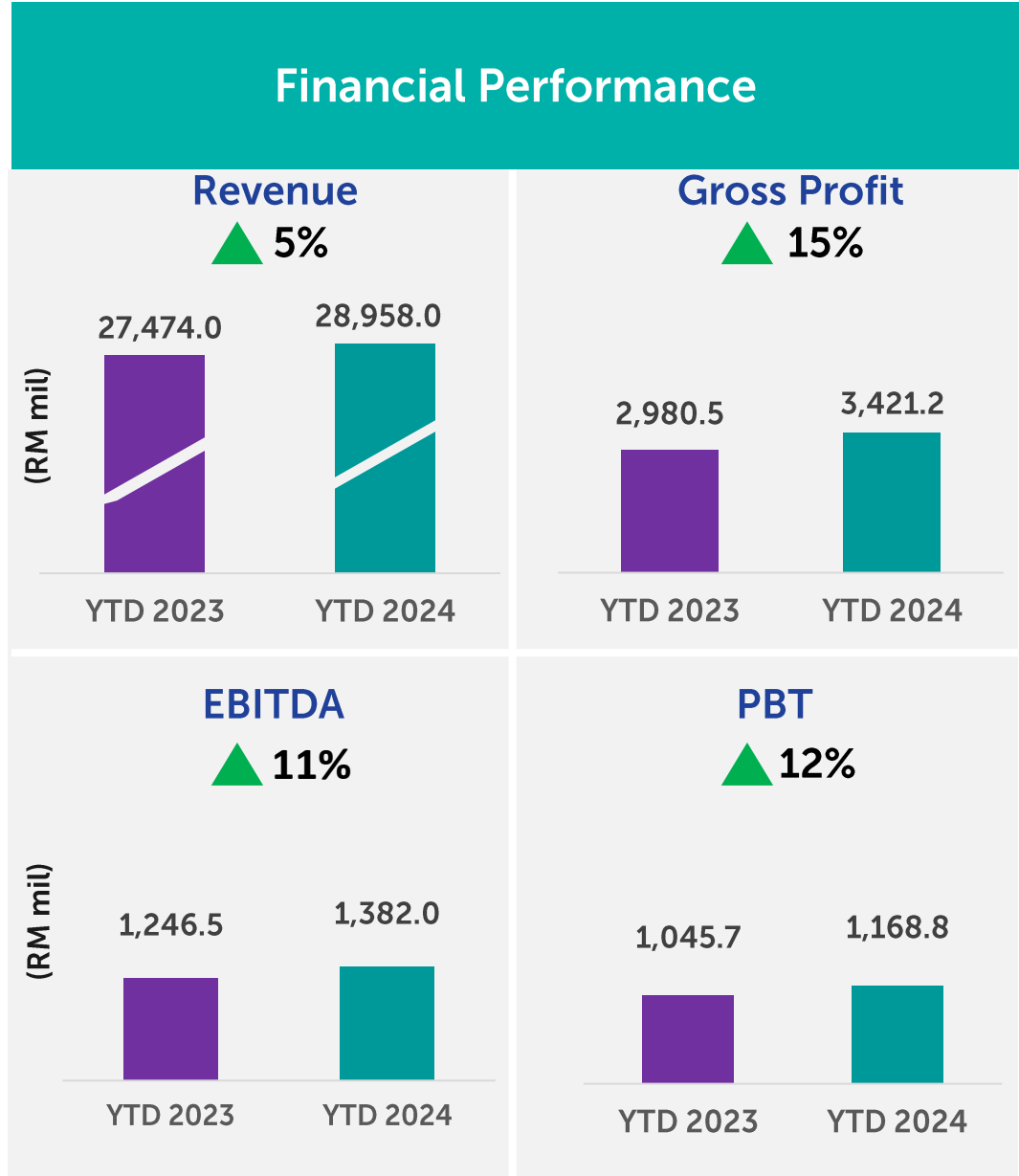
Campaign Highlights

Forward Looking

YTD 2024 at a glance

[\[Open\]](#)

Solid financial performance

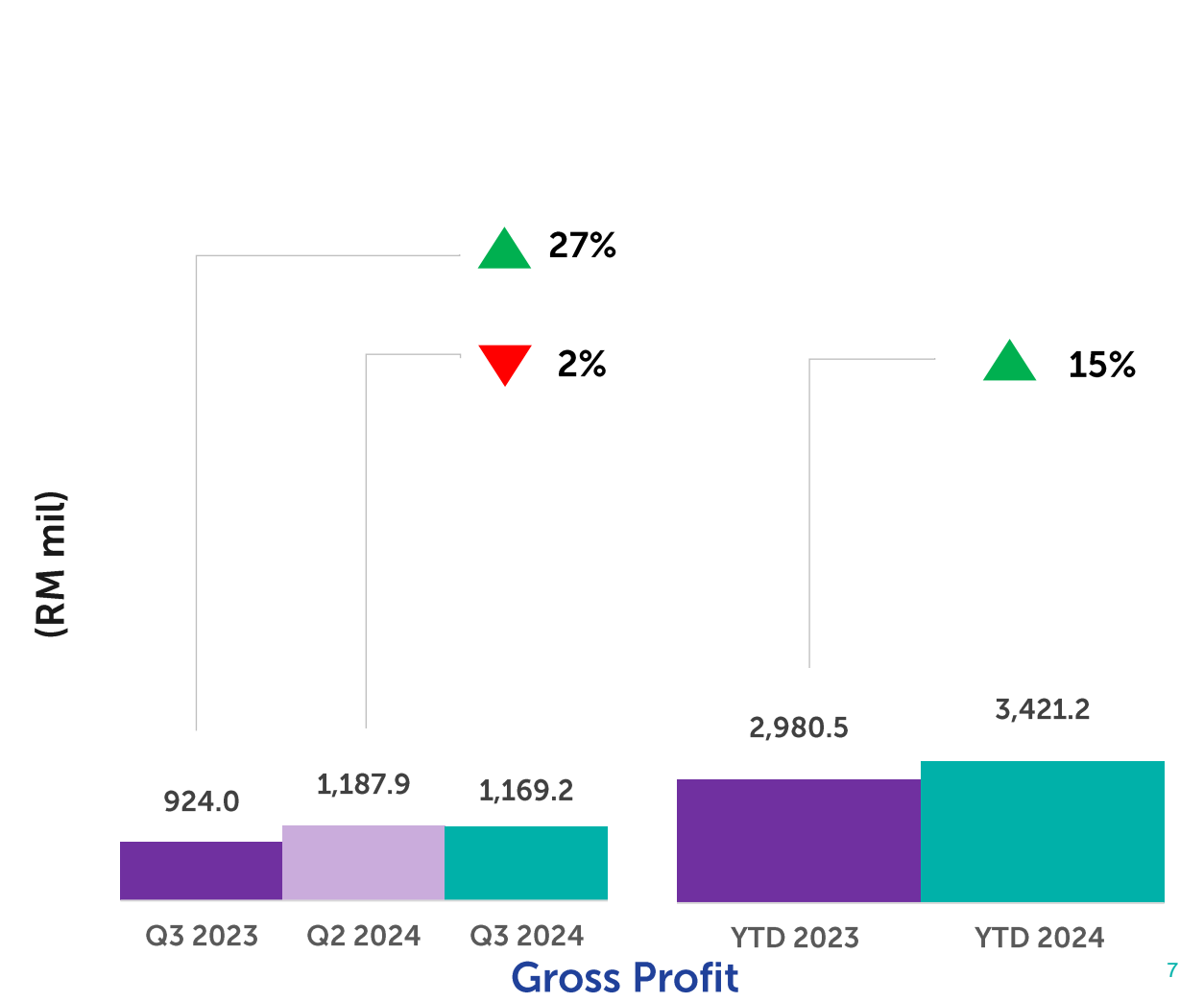
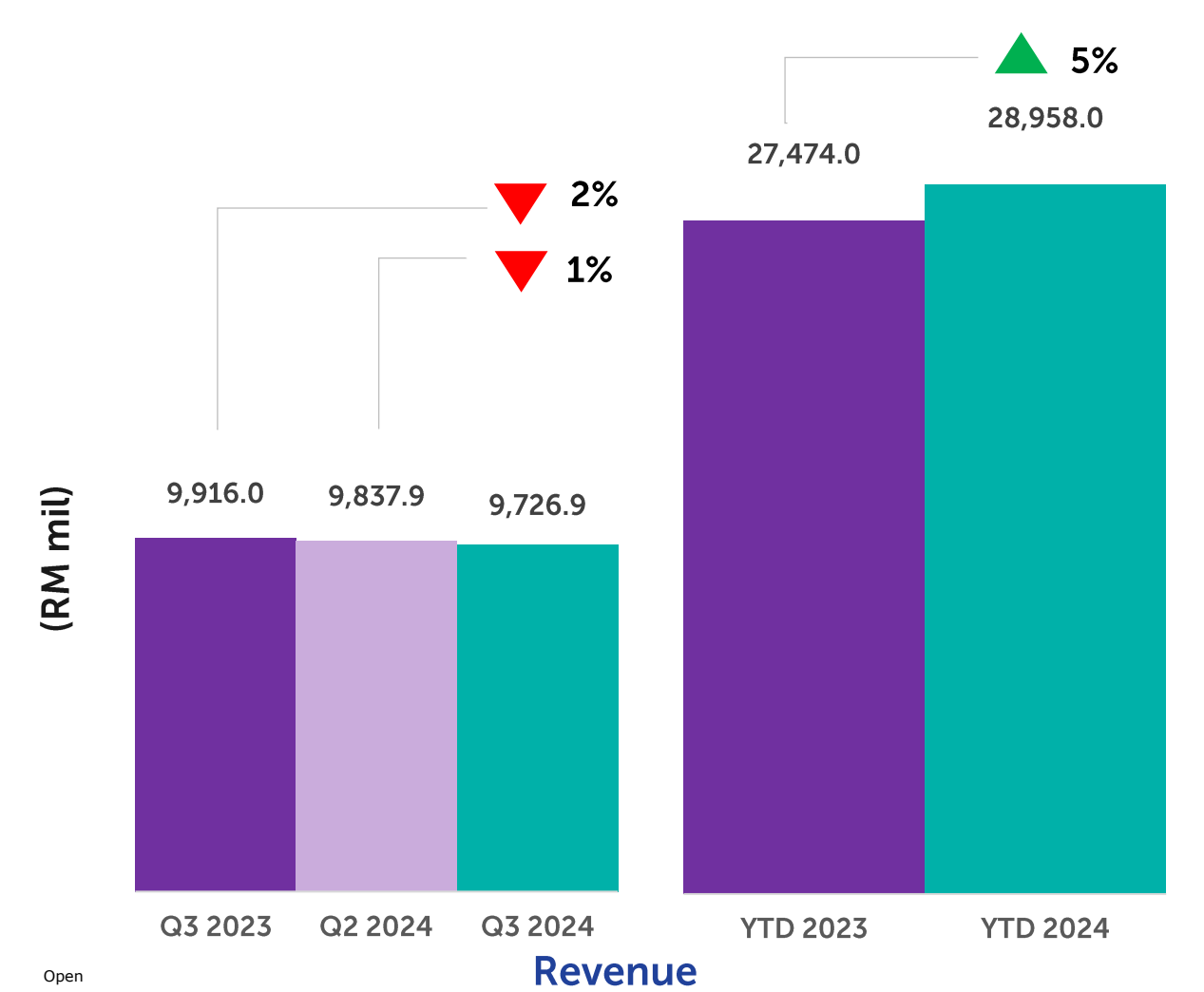


Group Financial Performance (1/2)

Q3 vs SPLY: Revenue decreased due to lower average selling prices despite higher sales volume; Gross Profit (GP) rose supported by better margin from all segments

YTD: Revenue and GP surged from higher sales volume and positive contribution from all segments

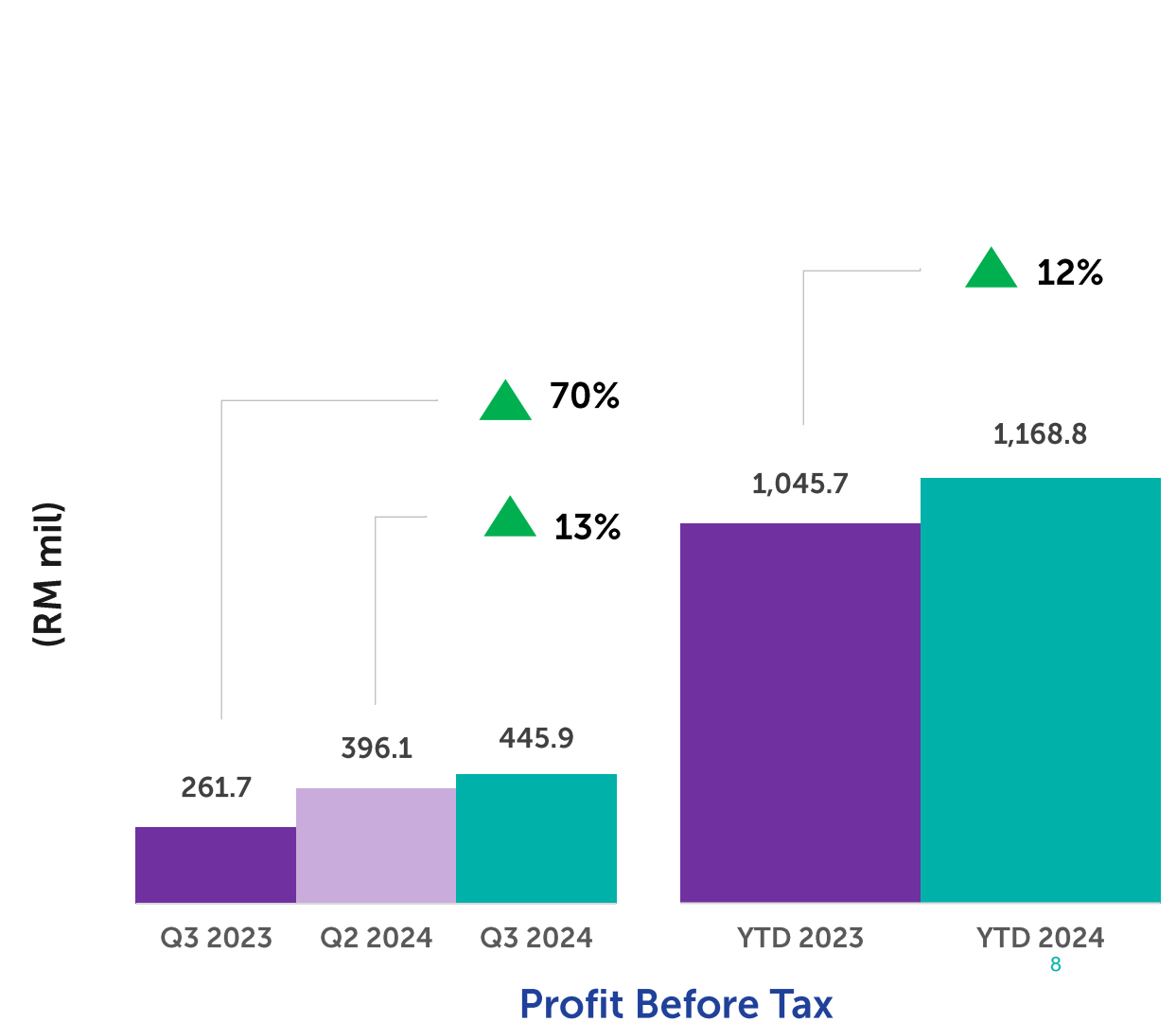
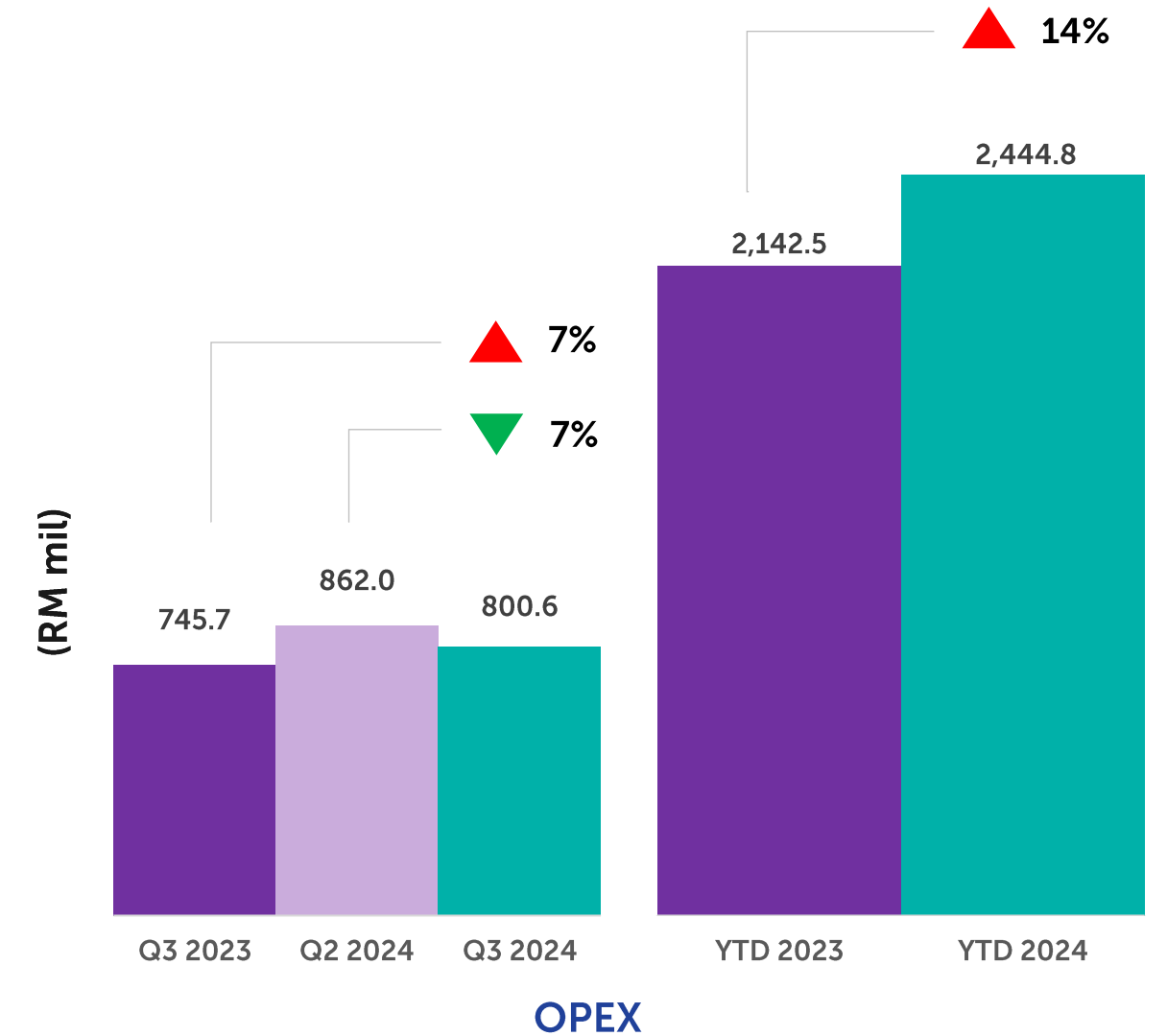
Q3 vs PQ: Revenue dropped in tandem with lower sales volume; GP lower mainly due to Retail segment



Group Financial Performance (2/2)

YTD & Q3 vs SPLY: PBT surged backed by higher GP; OPEX growth attributed to volume-linked expenses from increased business activities

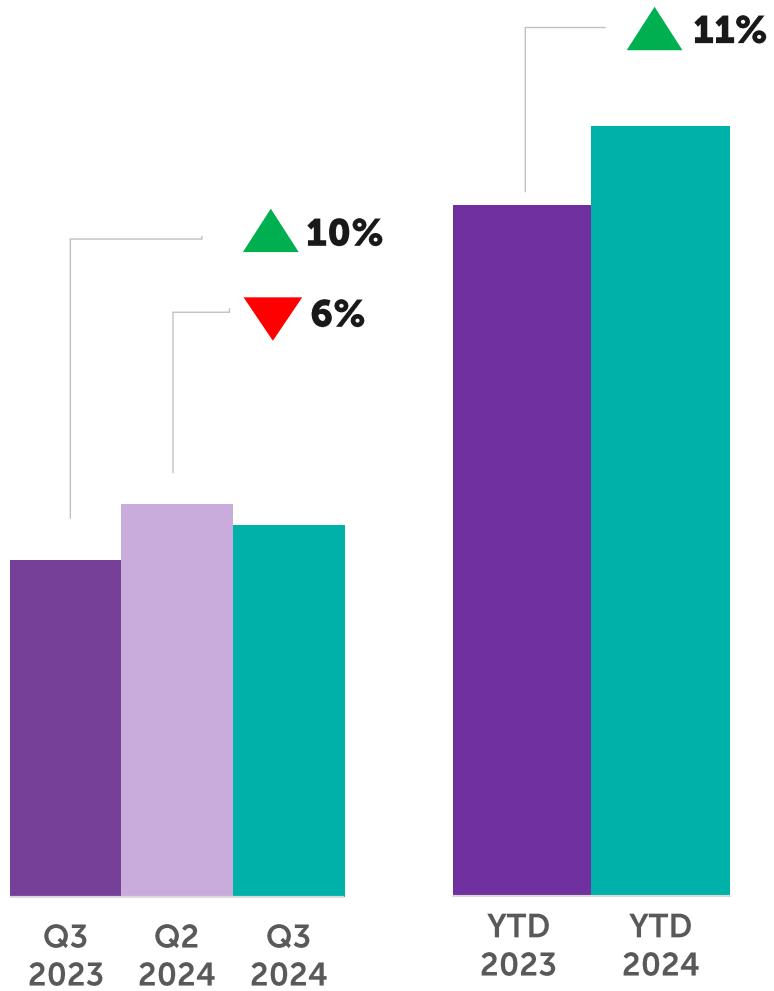
Q3 vs PQ: PBT increase mainly supported by lower OPEX



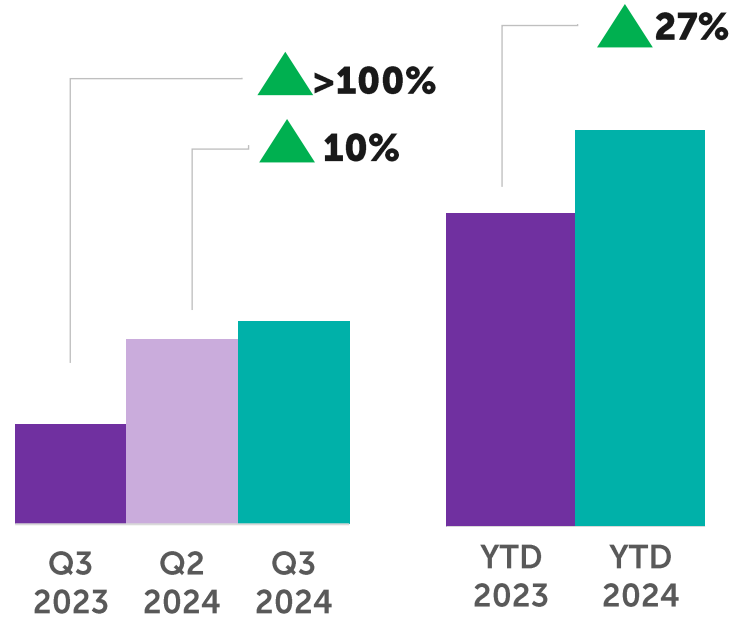
Gross Profit by Business Segments:

YTD and Q3:

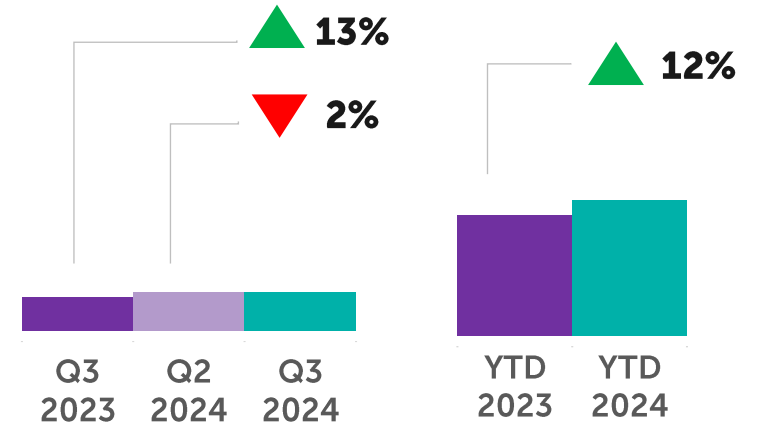
Retail and Convenience segment recorded higher gross profit against SPLY, however gross profit was lower against PQ. Commercial segment recorded higher gross profit for all dimensions



Retail



Commercial



Convenience

Summary

[Open]

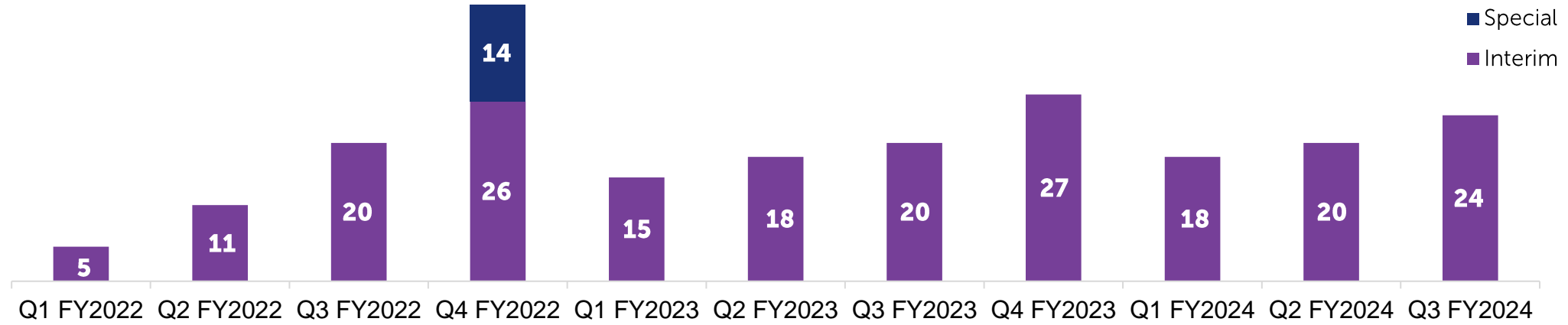
YTD and Q3 PBT rose compared with SPLY, driven mainly by volume growth and improved margin but mitigated by higher OPEX. Against PQ, higher Q3 PBT supported by lower OPEX

RM mil	Q3 2023	Q2 2024	Q3 2024	PQ	SPLY	YTD 2023	YTD 2024	SPLY
Revenue	9,916.0	9,837.9	9,726.9	-1%	-2%	27,474.0	28,958.0	5%
Gross Profit	924.0	1,187.9	1,169.2	-2%	27%	2,980.5	3,421.2	15%
Profit Before Tax	261.7	396.1	445.9	13%	70%	1,045.7	1,168.8	12%
EBITDA	328.1	477.8	519.6	9%	58%	1,246.5	1,382.0	11%
OPEX	745.7	862.0	800.6	-7%	7%	2,142.5	2,444.8	14%
Other Income	80.0	73.6	72.6	-1%	-9%	200.5	205.1	2%
<hr/>								
Total Volume (mil litres)				-1%	2%			4%
Average Selling Price (sen/litre)				-0.4%	-4%			1%
<hr/>								
Retail Volume (mil litres)*				-6%	0.1%			8%
Commercial Volume (mil litres)*				8%	4%			-1%
<hr/>								
Gross Profit (RM mil)								
Retail				-6%	10%			11%
Commercial				10%	>100%			27%
Convenience				-2%	13%			12%

[Open]

PDB has declared dividend amounting to 24 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	80	

For Q3 FY2024, PDB has declared a total dividend of 24 sen, higher by 4 sen compared with Q3 FY2023.

RAISE THE BAR CHANGE THE GAME

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Forward Looking

Business Programmes and Campaign Highlights

VALUE & GROWTH



Bonanza 50



Primax95 with Pro-Drive Kita Lancar



SmartPay for SKDS2.0

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Forward Looking

Market Outlook

[Open]

PDB remains cautiously optimistic on the near-term outlook

STABILISING OIL PRICE



- Oil price expected to hover around \$76/bbl in Q4 FY2024, and averaging at \$81/bbl for the year

GDP GROWTH AND NEW POLICY INTRODUCTION



- GDP expansion expected in FY2024 mainly driven by the growth in services and construction sectors
- Economic sectors revitalisation for following sectors through Budget 2025:
 - **Tourism:** ~RM 1.3 bn budget allocation for Visit Malaysia 2026
 - **Constructions:** Infrastructure development for industrial parks in Kulim and Kerian
- RON95 subsidy rationalisation expected by mid-2025

RISING PREFERENCE FOR CONVENIENCE



- CAGR for consumer foodservice through travel is reaching RM2.5 billion from FY2024-FY2028
- Rising preference for smaller retail formats (e.g. convenience store)
- Increase adoption of the omni-channel strategies in retail segments to drive sales growth

Concluding Remarks

- PDB's performance for the first nine months of 2024 reflects continued growth and ability to deliver sustained performance against favourable economic backdrop
- However, we remain cautious on the near-term outlook as external factors continue to pose risks such as slower pace of global economic recovery, further escalation of geopolitical tensions and protectionist measures
- We will continue to support the Government's initiatives announced in Budget 2025; and ensure full readiness and compliance
- Our focus is to achieve continuous growth and deliver value to our customers through:
 - Improving operational efficiency
 - Strengthening of our core business and expanding non-fuel offerings
 - Leveraging platforms like Setel to enhance customer satisfaction
 - Expanding Mesra's product offerings to deliver a seamless experience to our customers



**Making Your Everyday
Life Simpler and Better**