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MEDIA RELEASE
FOR IMMEDIATE PUBLICATION AND BROADCAST**

**PMRMB SUSTAINS STRONG 2015 TURNAROUND, POSTS RM220.6 MILLION
INCOME**

KUALA LUMPUR – Amid a regime of low oil prices, Petron Malaysia Refining & Marketing Bhd (PMRMB) sustained its strong performance in 2015, recording a profit of RM16.2 million in the 4th quarter versus a loss of RM47.6 million in the same quarter in 2014. The last quarter of 2015 was particularly challenging as PMRMB's Port Dickson Refinery (PDR) completed a 40-day scheduled maintenance turnaround.

For full-year 2015, PMRMB posted an after tax profit of RM220.6 million, a complete reversal from its RM64.5 million loss in 2014. PMRMB attributed its strong performance to a robust growth in sales volumes, better operating efficiencies, and stabler margins.

PMRMB's total sales volumes grew by 4% to 30.4 million barrels in 2015 driven by a surge in commercial and retail gasoline sales. This underscores the trust and growing preference for Petron's products and services.

This translated to sales revenues of RM8.2 billion in 2015, a decrease of 25% from the previous year's RM10.9 billion mainly due to lower oil prices.

PMRMB said that despite the volatile operating environment, it remained focused on core programs and successfully completed several with the aim of increasing its market presence. Together with its sister companies, Petron Fuel International Sdn Bhd and Petron Oil (M) Sdn Bhd, PMRMB streamed about 30 new stations last year with several sites now in various stages of construction.

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PMRMB completed linking PDR to the Klang Valley Distribution Terminal thru the Multi Product Pipeline, enhancing supply to this high demand center in a more cost-efficient and reliable manner. PDR also completed building two tanks to support higher demand for Petron's products.

"We bucked the trend last year and the success of our programs was translated to a strong financial and operating performance. We are right where we want to be as we continued growing our business profitably and sustainably," PMRMB Chairman Ramon S. Ang said.

Bringing customers more cutting-edge products, PMRMB (together with sister company Petron Fuel International Sdn Bhd) recently rolled-out the country's first and only 100 RON premium gasoline, Blaze 100 Euro 4M in January. The revolutionary fuel is locally produced at PDR and Blaze 100 is available in selected stations in Klang Valley and Johor.

In light of PMRMB's 2015 performance, its Board of Directors has recommended a cash dividend of 20 sen per share for approval by shareholders in its forthcoming 57th Annual General Meeting.

"We always aim to provide consistent and stable returns for our shareholders. We will build on the momentum from last year and we are optimistic of our prospects in 2016," Mr. Ang concluded.

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CAUTIONARY NOTE: Statements in this release relating to future plans, projections, events, or conditions are forward-looking statements. Actual results, including project plans, timing, and capacities, could differ materially due to changes in long-term oil or gas prices or other market conditions affecting the oil and gas industry; political events or disturbances; the outcome of commercial negotiations; changes in technical or operating conditions; and other factors.