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MEDIA RELEASE  
FOR PUBLICATION & BROADCAST**

**PETRON SALES VOLUME SURGES IN THE FIRST QUARTER OF 2016**

**KUALA LUMPUR** – Petron Malaysia Refining & Marketing Bhd’s (PMRMB) sales volume surged by 14% in the first three months of 2016 to 8.2 million barrels compared to last year’s 7.2 million over the same period. The sales growth was seen across all major business segments.

Petron’s combined retail and commercial sales grew by 9% fueled by Petron’s network expansion program and the successful “Fuel Happy” campaign which showcases the Company’s personalized services, rewards programs, and innovative products.

Recently, Petron introduced the revolutionary Blaze 100 Euro 4M, the first and only RON100 gasoline in the country. Since its launch in January, 2016, the Company has increased the number of stations offering this high-performance gasoline from the initial 8 to 40 stations due to increasing demand.

Petron’s world-class products and logistics reach have also resulted in more commercial accounts as evidenced by increased sales in LPG, diesel, and Jet A-1 during the period.

The increase in sales volumes partially offset the drop in oil prices, which led to lower sales revenues. Sales revenues for the period decreased 10% to RM1.7 billion from RM1.8 billion in the first quarter of 2015. Benchmark Brent crude continued to drop by about 37% in the first three months of 2016 averaging only US\$34/barrel versus last year’s first quarter average of US\$54.

The differential between the prices of Brent crude and middle distillates (e.g. diesel) narrowed during the first quarter of 2016. This contraction in margins and the sale of higher cost inventory at lower prices resulted in a net income of RM17 million for the first quarter of 2016 compared to the RM57 million profit over the same period last year.

**(continued)**

Despite this, PMRMB remains optimistic of its prospects with the implementation of its strategic programs aimed at reaching more customers and boosting operational efficiencies.

“Our increasing market presence, upgraded value chain, and the use of innovative technologies will help us sustain our growth. The continued recovery in crude and finished product prices and the dynamic Malaysian economy will have a positive impact on Petron in the coming months,” PMRMB Chairman Ramon S. Ang said.

“We will continue our customer-focused approach to give us an edge. Our goal is straightforward: We help our customers get more out of life through our products and services,” Mr. Ang added.

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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.**

**About Petron in Malaysia**

Petron Malaysia is a leading company in Malaysia’s downstream oil market. Its 88,000 barrel-per-day Port Dickson Refinery produces a wide variety of world-class fuels which is distributed through seven terminals strategically located across the country. Through 570 stations nationwide, it retails premium fuels namely Blaze 100, Blaze 97, Blaze 95, and Diesel Max. Petron is committed to its vision to be the leading provider of total customer solutions in the oil sector and allied businesses. Please visit [www.petron.com.my](http://www.petron.com.my).

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