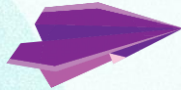




PETRONAS

PETRONAS DAGANGAN BERHAD Q1 FY2026 Analyst Briefing





Q1 FY2026 – Key Messages

- Malaysia's Q1 GDP grew by 5.4%* driven by strong domestic demand and exports, reflecting the nation's economic resilience amid growing global uncertainties
- Against this operating environment, PDB delivered steady performance despite volatility in the global oil market environment

**Source: Bank Negara Malaysia*

Operating Environment



Business & Financial
Performance



Business & Campaign
Highlights



Looking Ahead

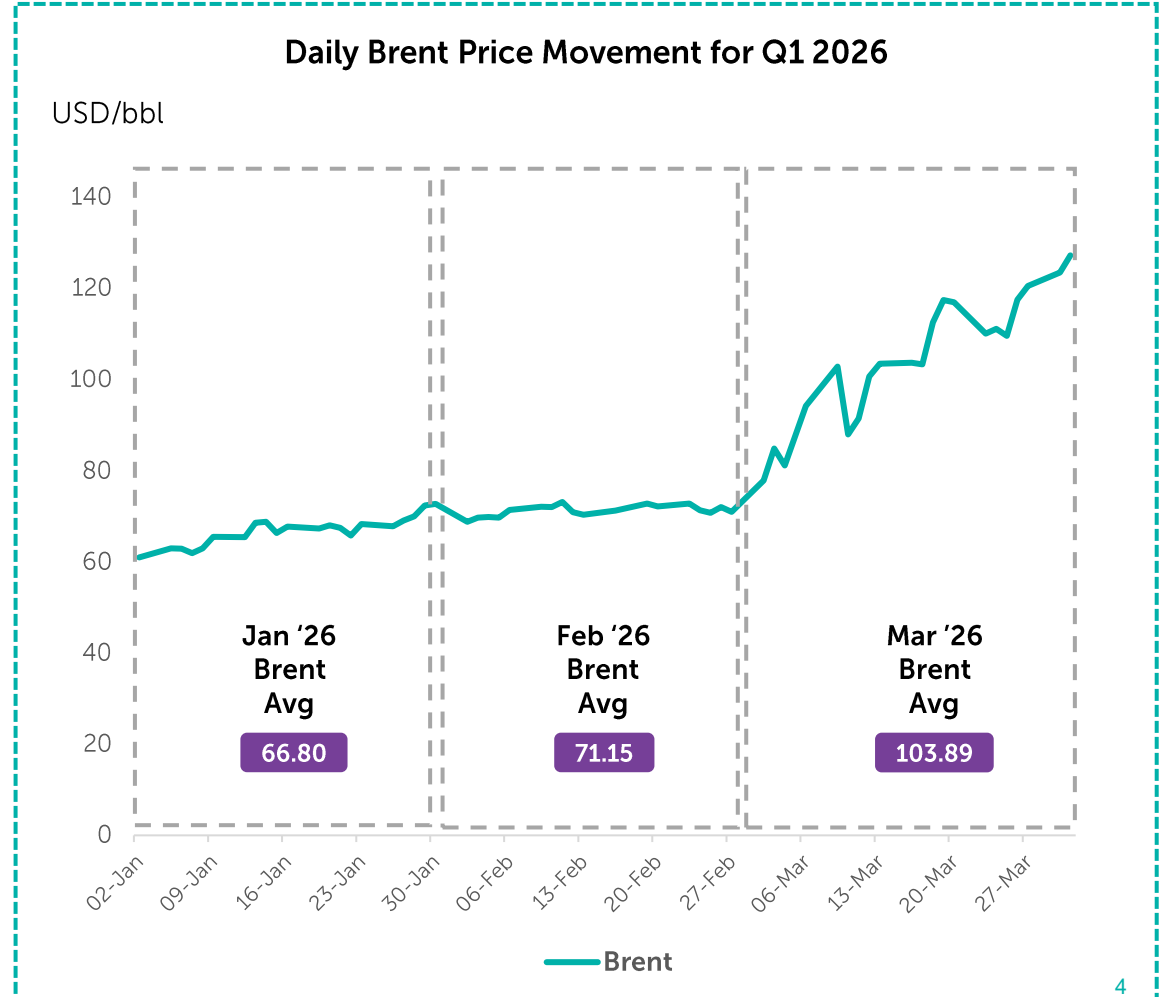
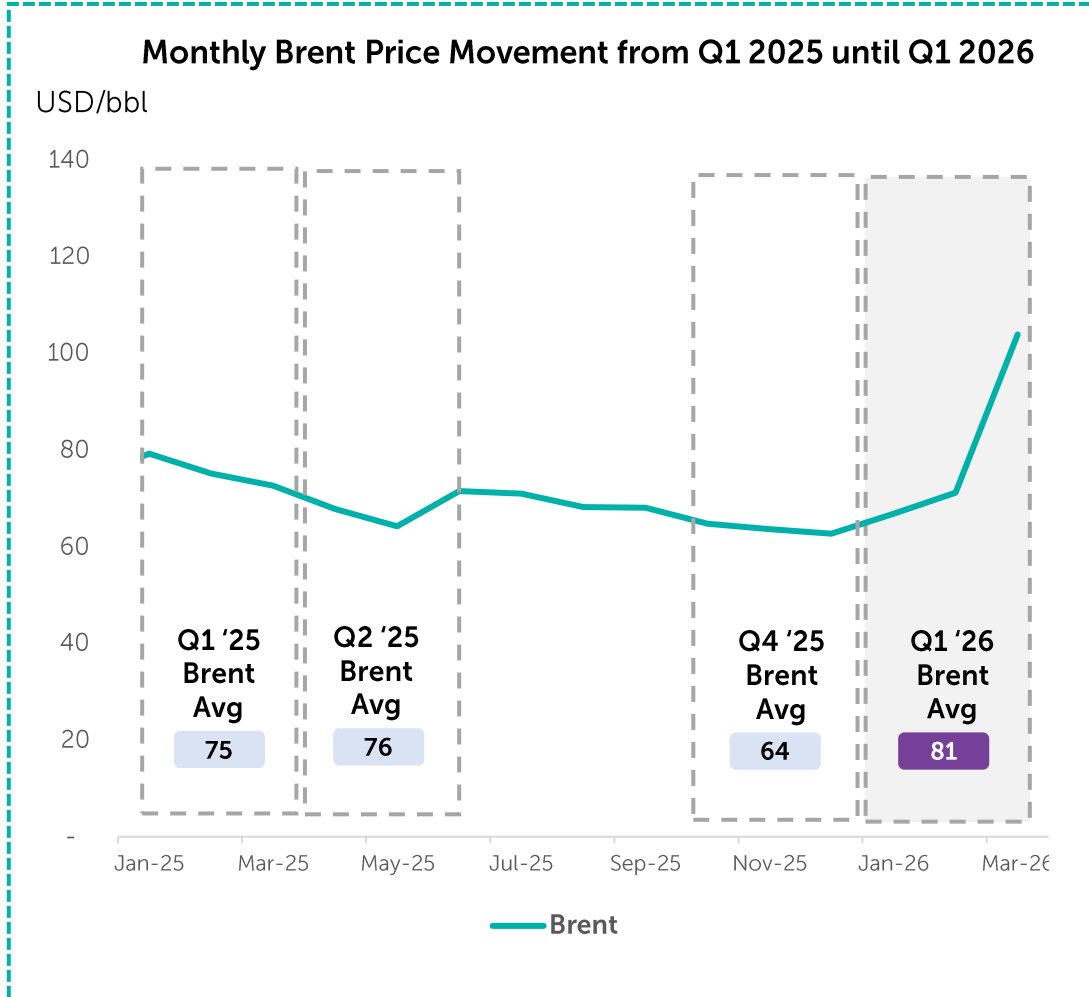


Operating Environment (1/2):

[Open]

Oil price volatility in Q1 2026 resulted in temporary lag effects across parts of the business

Brent oil prices averaged USD81.13/bbl in Q1 2026, up 27.3% versus Q4 2025, driven by heightened West Asia tensions and concerns over supply disruptions through the Strait of Hormuz, with prices rising above USD90/bbl in March 2026

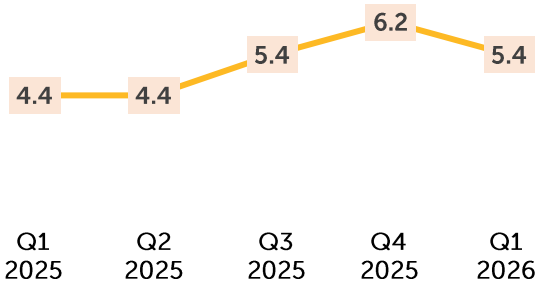


Operating Environment (2/2):

Malaysia's economy continued to navigate global uncertainties in Q1 2026

Malaysia's economy recorded strong GDP growth in Q1 2026, supported by resilient domestic spending, with inflation standing at 1.6%. Across key sectors, tourism activity increased while new vehicle registrations remained stable year-on-year.

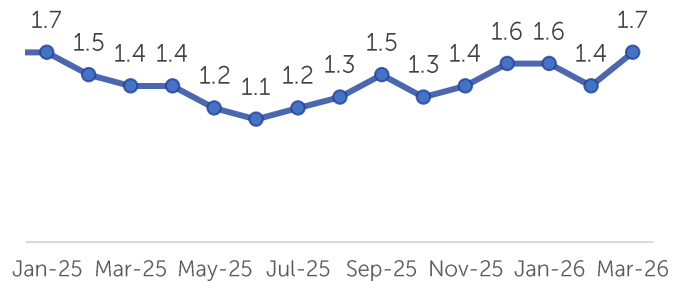
GDP Growth (Y-o-Y % Change)



- Q1 2026 GDP grew by 5.4%, driven mainly by domestic demand.
- Household spending supported by a stable labour market, alongside targeted policy measures.

Source: Bank Negara Malaysia, Economic & Financial Developments, Q1 2026

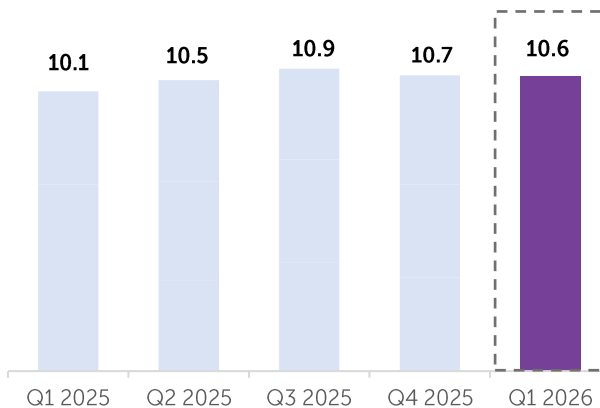
Inflation Rate (Y-o-Y % Growth)



- Inflation edged up to 1.6% in Q1 2026 (Q4 2025: 1.4%).
- March saw a mild uptick, driven by higher transport costs (RON97 & diesel), but remained below regional peers – Indonesia (~3.5%) & Vietnam (~4.7%).

Source: Bank Negara Malaysia, Economic & Financial Developments, Q1 2026

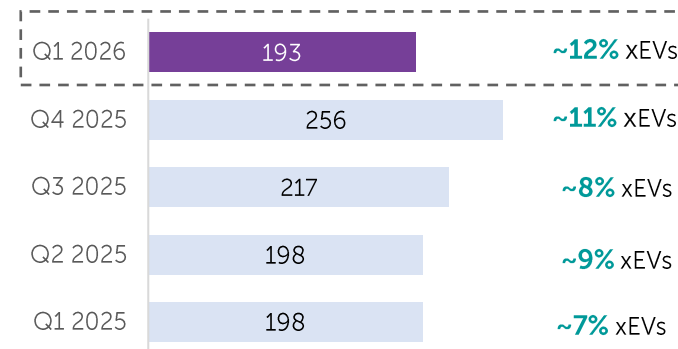
Visitor Arrival (in Million)



- Tourism remained resilient in Q1 2026, with arrivals steady at ~10.6m, growing by 5% against SPLY.
- Strong regional demand offset a sharp decline in West Asia arrivals, sustaining overall positive momentum.

Source: Malaysia Tourism Dashboard

Total Car Registered with xEVs Proportion (in '000 units)



- New car sales eased to around 192,531 units in Q1 2026, while maintaining steady momentum against SPLY.
- xEV proportion against ICE vehicles stood at ~12% in Q1 2026 (Q1 2025: ~7%), supported by wider EV offerings in the market.

Source: JPJ Data

Business & Financial Performance



Operating
Environment



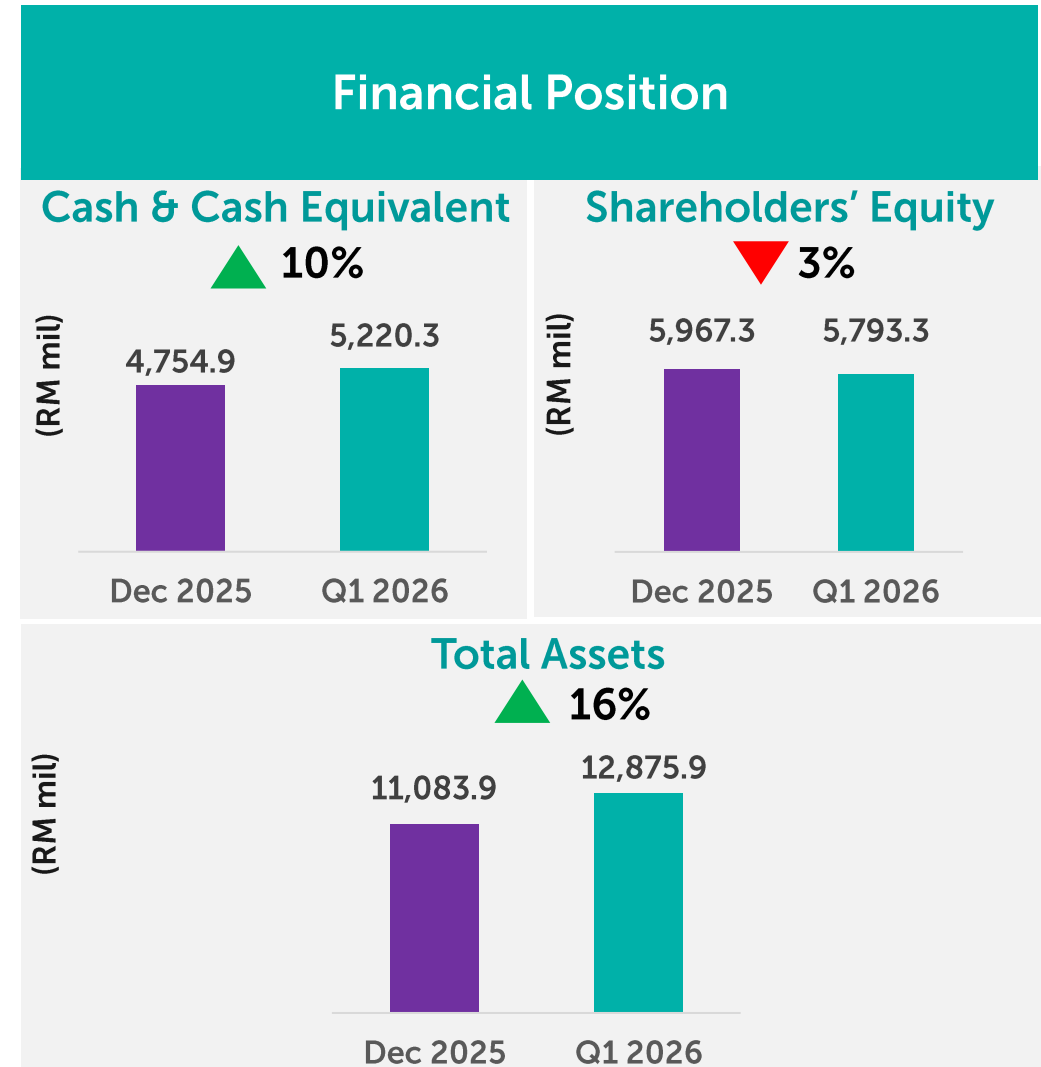
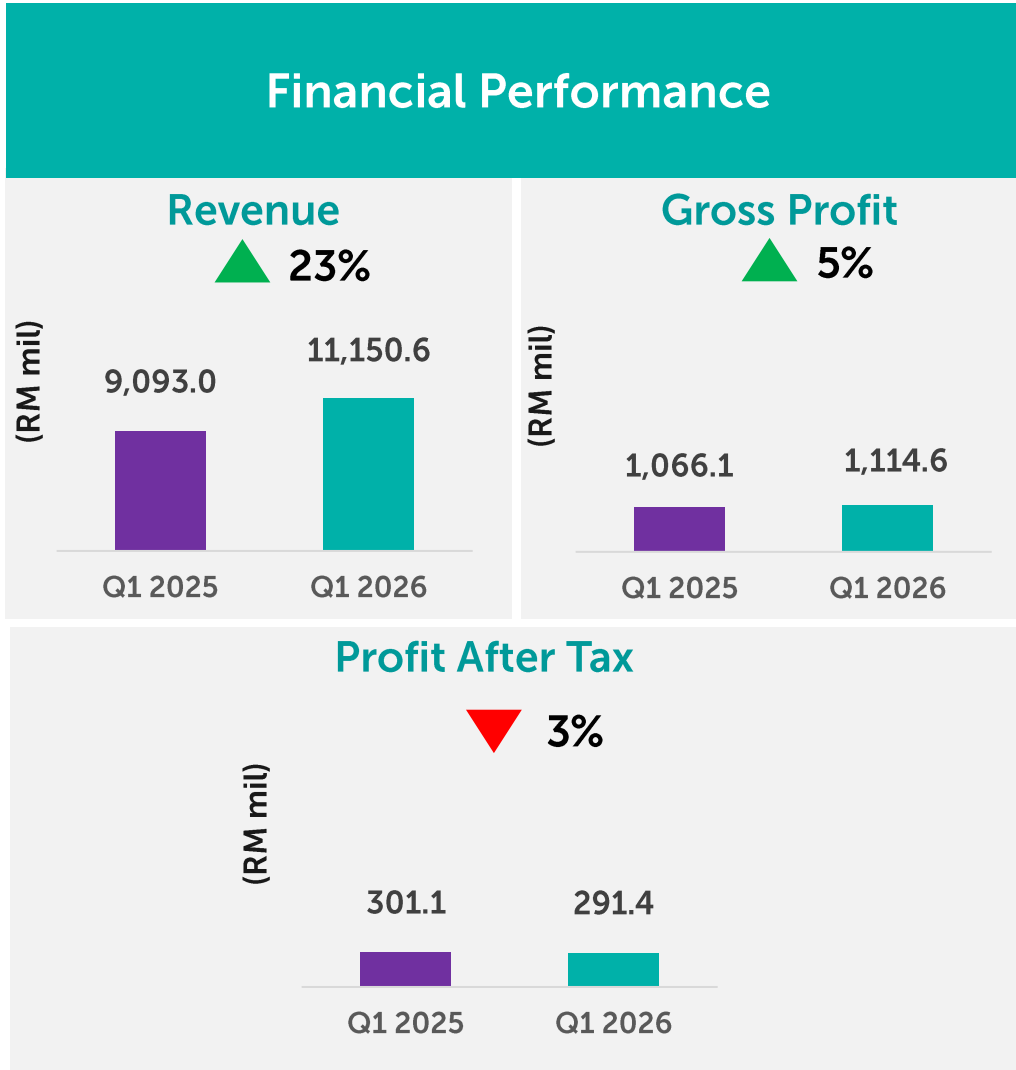
Business & Campaign
Highlights



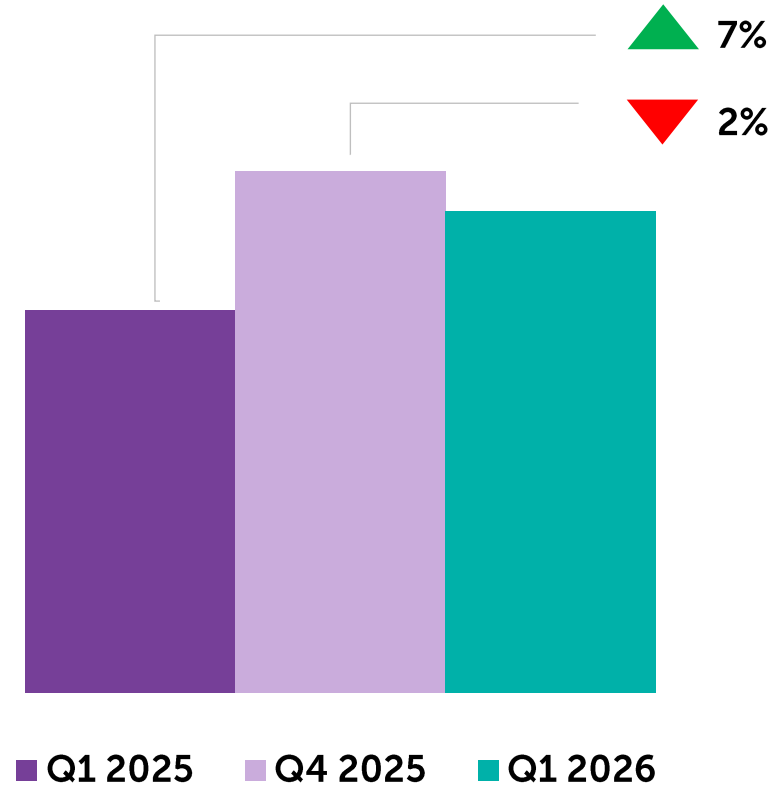
Looking Ahead



Q1 2026 at a glance: Resilient results despite challenging global oil markets

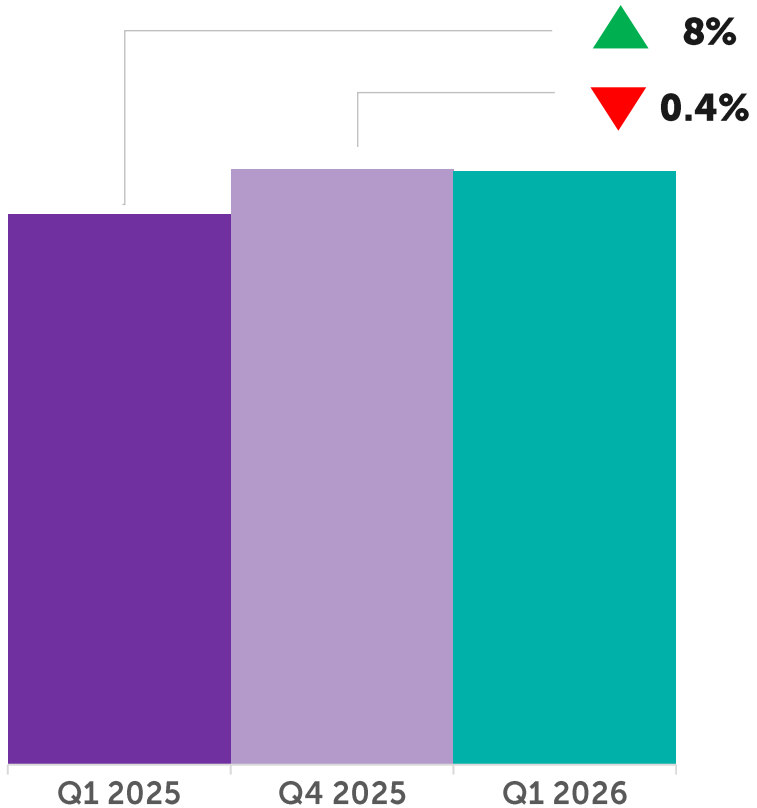


Group Sales Volume: Demand sustained, led by Retail Mogas



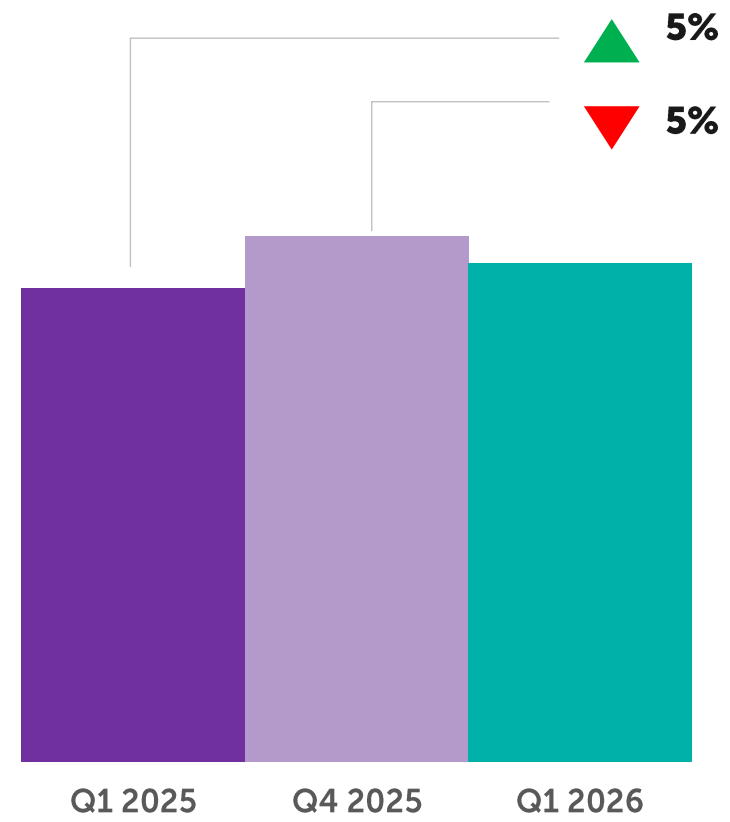
- **Q1 vs SPLY:** Higher primarily driven by **Retail Mogas** through **Setel's seamless customer experience** following the BUDI95 implementation and festive seasons, coupled with stronger commercial demand
- **Q1 vs PQ:** Marginal decrease in sales volume from **Commercial** and **Retail Diesel** following **softer demand** during the festive seasons

Volume by Business: Year-on-year growth sustained, while moderating slightly from the previous quarter



Retail

- **Q1 vs SPLY:** Sales volume improved primarily from Mogas through Setel's seamless customer experience following the BUDI95 implementation, supported by higher traffic during the festive seasons
- **Q1 vs PQ:** Marginal decrease mainly from Diesel, negated by higher volume from Mogas

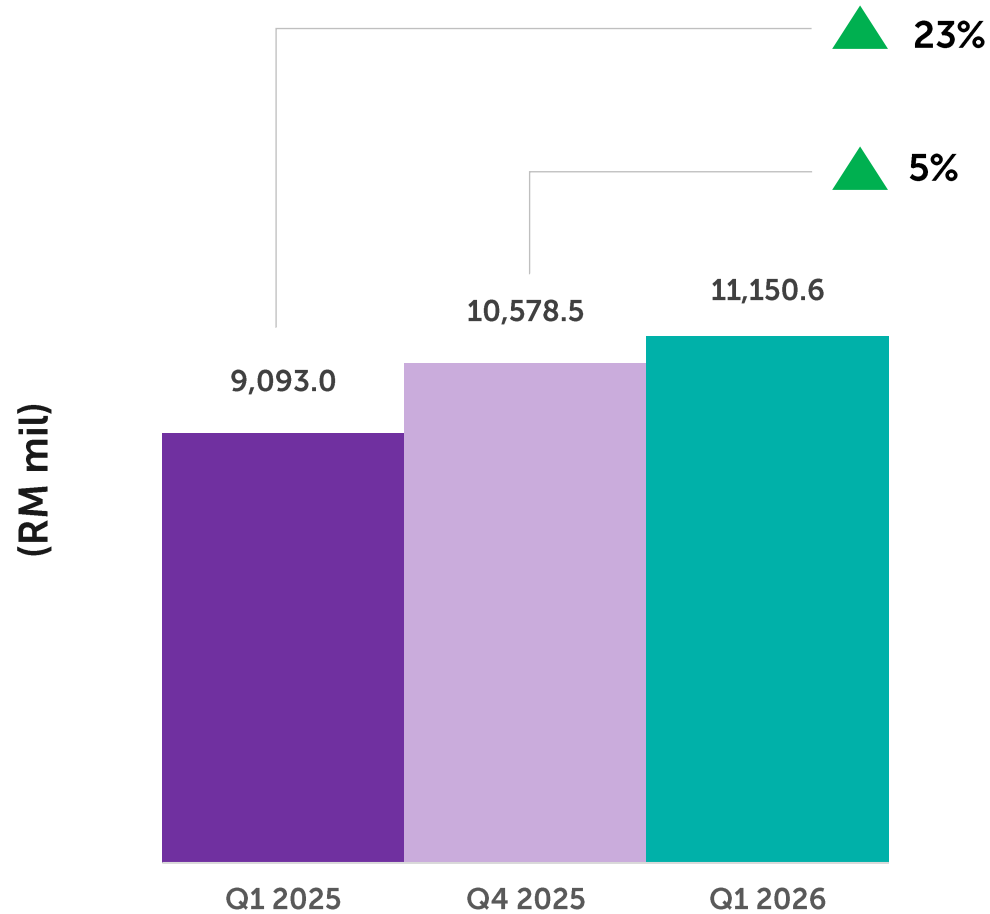


Commercial

- **Q1 vs SPLY:** Sales volume growth following higher demand
- **Q1 vs PQ:** Lower Diesel volumes following softer demand due to movement restrictions during the festive season

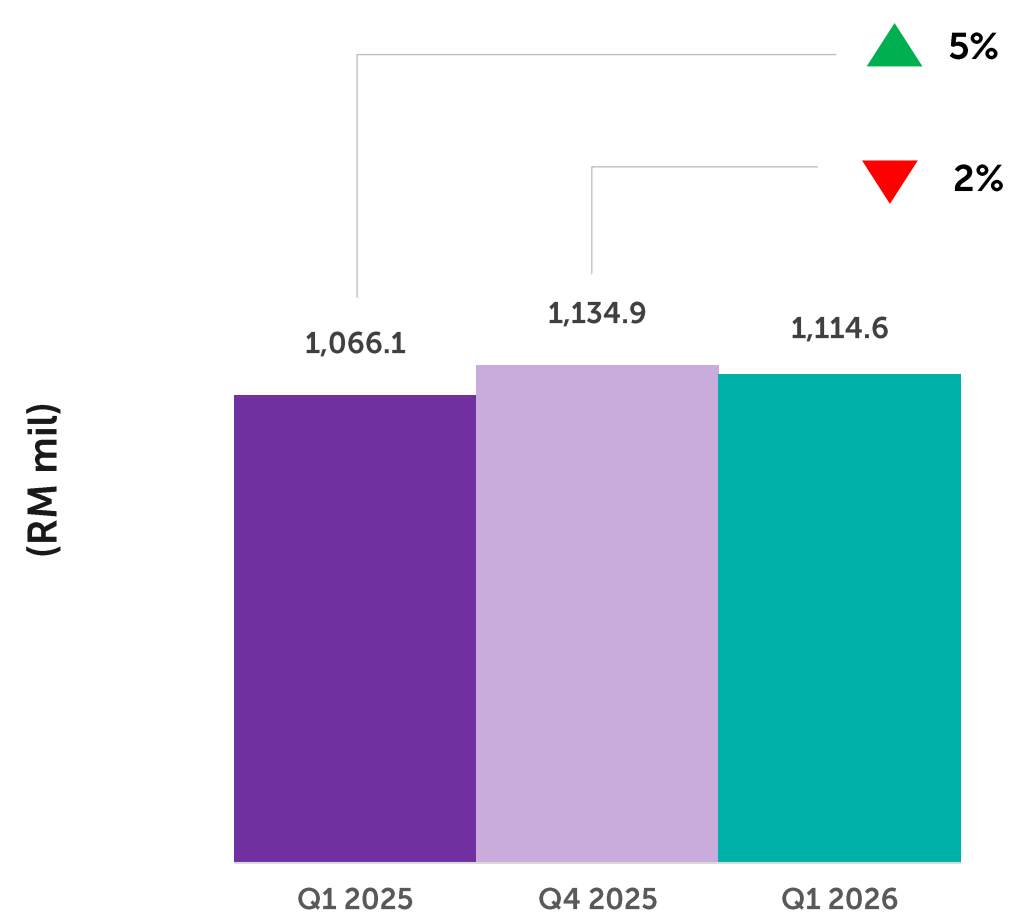
Group Financials (1/2): Higher revenue, mixed GP performance

[Open]



Revenue

- **Q1 vs SPLY:** Revenue improved arising from higher average selling prices and sales volume
- **Q1 vs PQ:** Revenue improved arising from higher average selling prices despite lower sales volume

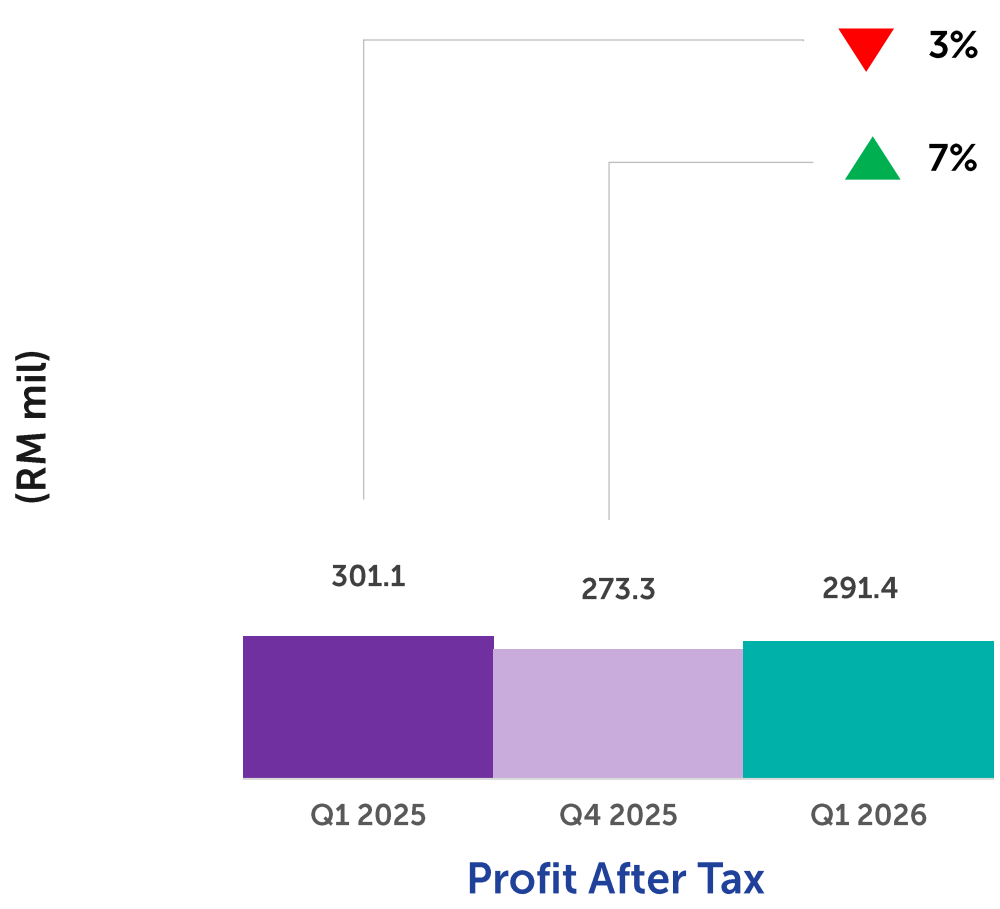
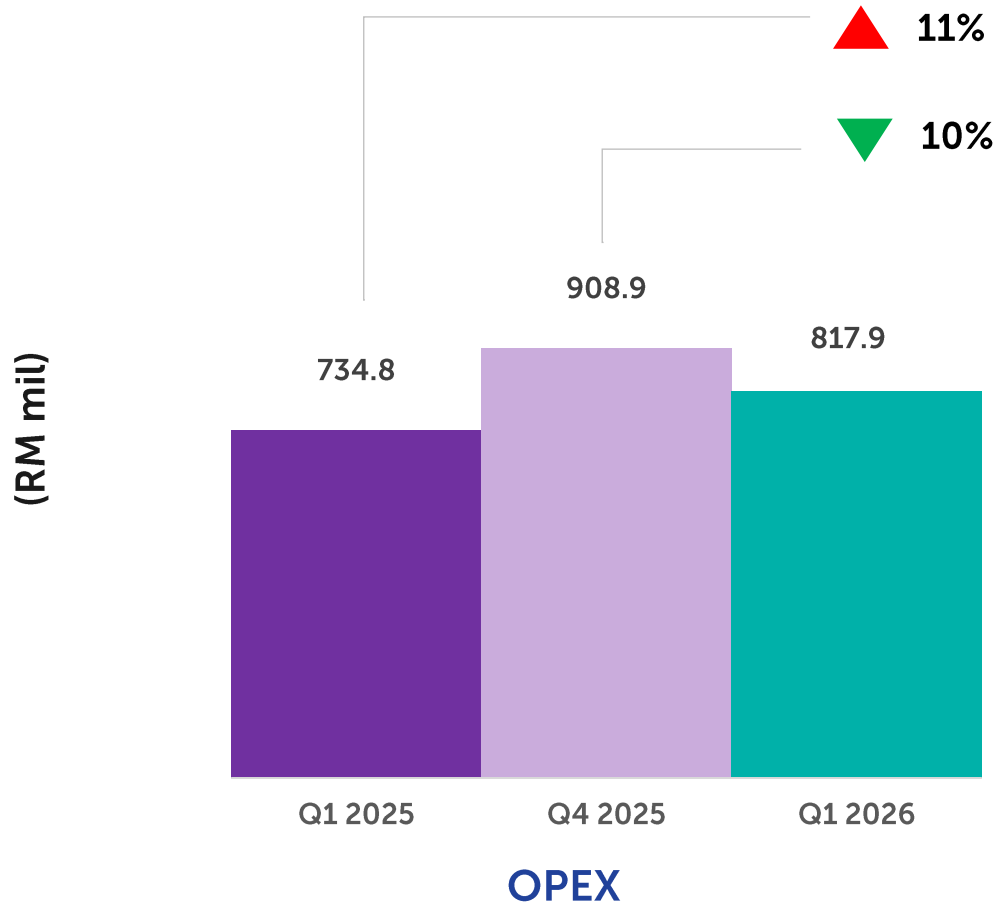


Gross Profit

- **Q1 vs SPLY:** Gross Profit (GP) increased following upward movement in MOPS prices for the Retail segment, supported by stronger Retail demand
- **Q1 vs PQ:** GP declined mainly due to less favourable MOPS price trend for Jet A1, coupled with softer demand from Diesel

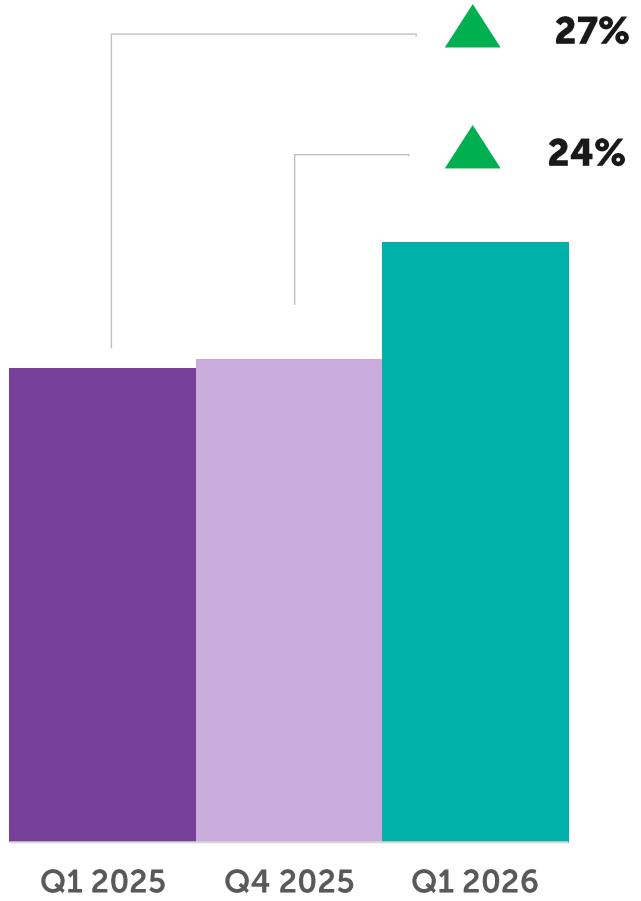
Group Financials (2/2): PAT performance anchored by Retail, while OPEX shapes overall outcome

[Open]



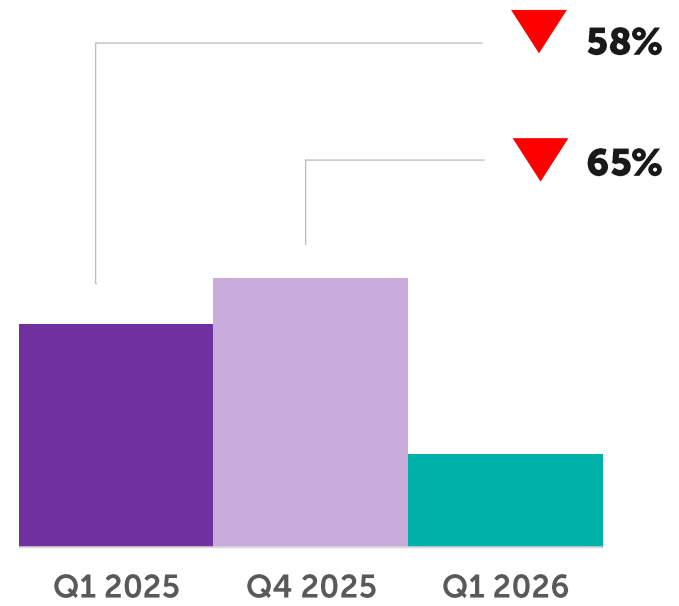
- Q1 vs SPLY: PAT declined marginally, reflecting higher product costs from sharp price increases and increased OPEX, mitigated by improved Retail gross profit following higher MOPS prices
- Q1 vs PQ: Increase in PAT mainly contributed by lower OPEX, partly offset by lower other income and reduced gross profit arising from less favourable Jet A1 pricing and softer Diesel demand

GP by Business: Strong growth in Retail, offset by softer Commercial margins



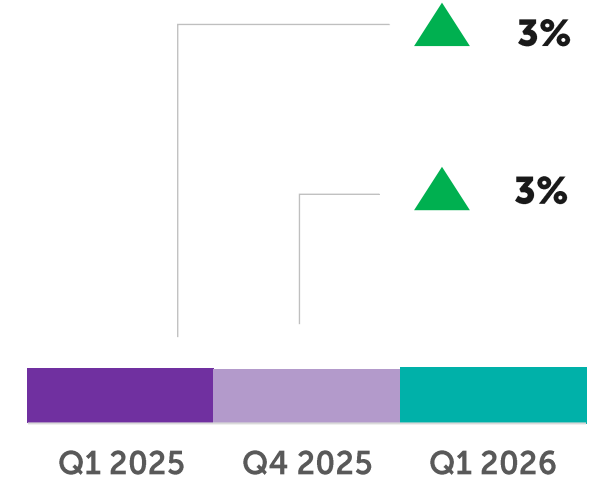
Retail

- **Q1 vs SPLY:** Improved, mainly driven by stronger demand for Mogas;
- **Q1 vs PQ:** Improved, following upward movement in MOPS prices



Commercial

- **Q1 vs SPLY:** Lower due to less favourable price trend, cushioned by improved volume;
- **Q1 vs PQ:** Lower due to less favourable price trend, coupled with softer demand from Diesel during the festive season



Convenience

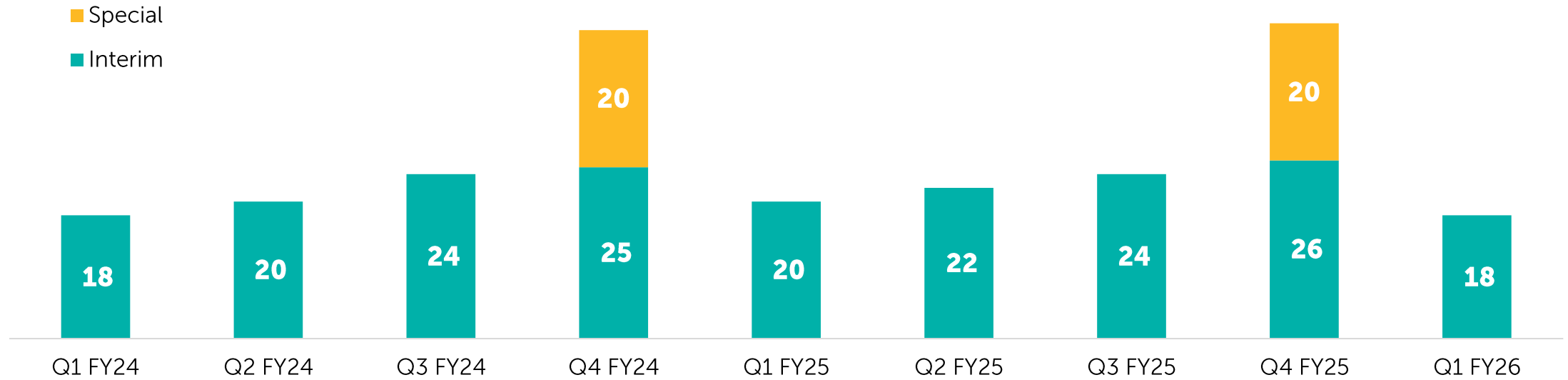
- **Q1 vs SPLY:** Increase mainly due to higher merchandise sales;
- **Q1 vs PQ:** Growth due to improved margins compared with clearance sales recorded in PQ

Summary:

RM mil	Q1 2025	Q4 2025	Q1 2026	SPLY	PQ
Revenue	9,093.0	10,578.5	11,150.6	23%	5%
Gross Profit	1,066.1	1,134.9	1,114.6	5%	-2%
Profit Before Tax	409.2	361.4	389.2	-5%	8%
Profit After Tax	301.1	273.3	291.4	-3%	7%
OPEX	734.8	908.9	817.9	11%	-10%
Other Income	72.6	134.1	86.3	19%	-36%
<hr/>					
Total Volume (mil litres)				7%	-2%
Average Selling Price (sen/litre)				15%	8%
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Retail Volume (mil litres)*				8%	-0.4%
Commercial Volume (mil litres)*				5%	-5%
<hr/>					
Gross Profit (RM mil)					
Retail				27%	24%
Commercial				-58%	-65%
Convenience				3%	3%

[Open]

PDB has declared interim dividend of 18 sen per share



	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Dividend Payout (%)	54	79	80	239	67	77	97	160	62

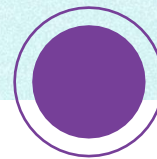
Business & Campaign Highlights



Operating
Environment



Business & Financial
Performance



Looking Ahead



Q1 2026: Business Programmes and Campaign Highlights

Mesra Rewards
PETRONAS

2 TAHUN MINYAK PERCUMA!

Hanya perlu belanja melalui aplikasi **Setel** atau masukkan nombor telefon

minimum **RM50** seminggu
minimum **RM10** seminggu

PETRONAS PRIMAX 95
PETRONAS PRIMAX 97
PETRONAS DYNAMIC DIESEL EURO 5

Isi Kemeriahan Ini Baru *Mesra*

Imbas kod QR atau layari www.mymesra.com.my untuk ketahui lebih lanjut.

FESTIVE'26 CAMPAIGN – ISI KEMERIAHAN

Mesra Rewards
PETRONAS

2 TAHUN MINYAK PERCUMA!

Hanya perlu belanja melalui aplikasi **Setel** atau masukkan nombor telefon

minimum **RM50** seminggu
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PETRONAS PRIMAX 95
PETRONAS PRIMAX 97
PETRONAS DYNAMIC DIESEL EURO 5

Isi Kemeriahan Ini Baru *Mesra*

Imbas kod QR atau layari www.mymesra.com.my untuk ketahui lebih lanjut.

Terus Memacu Kemajuan

TAKKAN MENYERAH

Hanya semangat dan keazaman yang menyuntik kekuatan untuk terus berjuang #GemilangkanLagi

PETRONAS MALAYSIA OPEN 2026
HSBC BANK World Tour

PETRONAS MALAYSIA OPEN 2026

Mesra Rewards
PETRONAS PRIMAX

Kimi Antonelli
George Russell

FROM TRACK TO YOU

2 March 2026

Present your ticket to stand a chance to win!

FROM TRACK TO YOU 2026

Isi Minyak
Isi Perut
Isi Kuasa
Isi Ganjaran

Isi Masa
Isi Semua Sekali Ini Baru *Mesra*
Isi Semua Sekali Ini Baru *Mesra*

ISI SEMUA SEKALI INI BARU MESRA (FUEL+)

PETRONAS DYNAMIC DIESEL EURO 5

Pikap Cekap ke Destinasi

Jimat bahan api sehingga 20%*

PETRONAS DYNAMIC DIESEL - PIKAP CEKAP KE DESTINASI

Looking Ahead



Operating
Environment



Business & Financial
Performance



Business & Campaign
Highlights



2026 Market Outlook

In a volatile market with no true winners, the focus is resilience today and sustainability for the future

OUTLOOK

Oil Price Movement



- Near-term oil prices remain volatile amid geopolitical uncertainties.
- EIA projects Brent crude at around USD106/bbl in May and June 2026 due to continued supply tightness.

Source: EIA Short Term Market Outlook, 12 May 2026

GDP and Inflation Outlook



- 2026 GDP growth is projected at 4.0%–5.0%, supported by domestic demand and ongoing policy support. However, potential risk of commodity shortages and price pressures may affect demand and consumer spending.
- Headline inflation to average 1.5%-2.5% in 2026 (2025: 1.4%) , subject to geopolitical developments.

Source: BNM Monetary Policy Statement, 7 May 2026, BNM Economic & Financial Performance Q1 2026 & PMO's Economic Adviser BFM Interview, 13 May 2026

Cost and Margin Pressures



- Higher global commodity prices from the West Asia conflict are expected to increase domestic cost pressures.
- Elevated costs may tighten margins across industries, particularly fuel and transportation sectors.

Source: BNM Monetary Policy Statement, 7 May 2026

Low Carbon Mobility Progress



- Industry player-initiated incentives, replicating government programmes such as MARiCAS (~RM2.4k rebates), to accelerate EV 2W adoption.
- Imported CBU EV 4W will be limited to higher-priced models (>RM200k), while public charger expansion still progressing towards the 10k national target by 2025.

Source: Mforce News Release & TA Securities, Automotive, 7 May 2026

OUR APPROACH



Strengthening resilience through integrated supply and disciplined sourcing.



Capturing demand resilience via integrated mobility and policy-aligned offerings.



Protecting margins through operational and commercial excellence.



Positioning for growth via selective low-carbon mobility and EV ecosystem investments.



Making Your Everyday Life **Simpler and Better**

