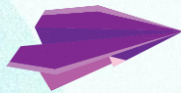




PETRONAS

# 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

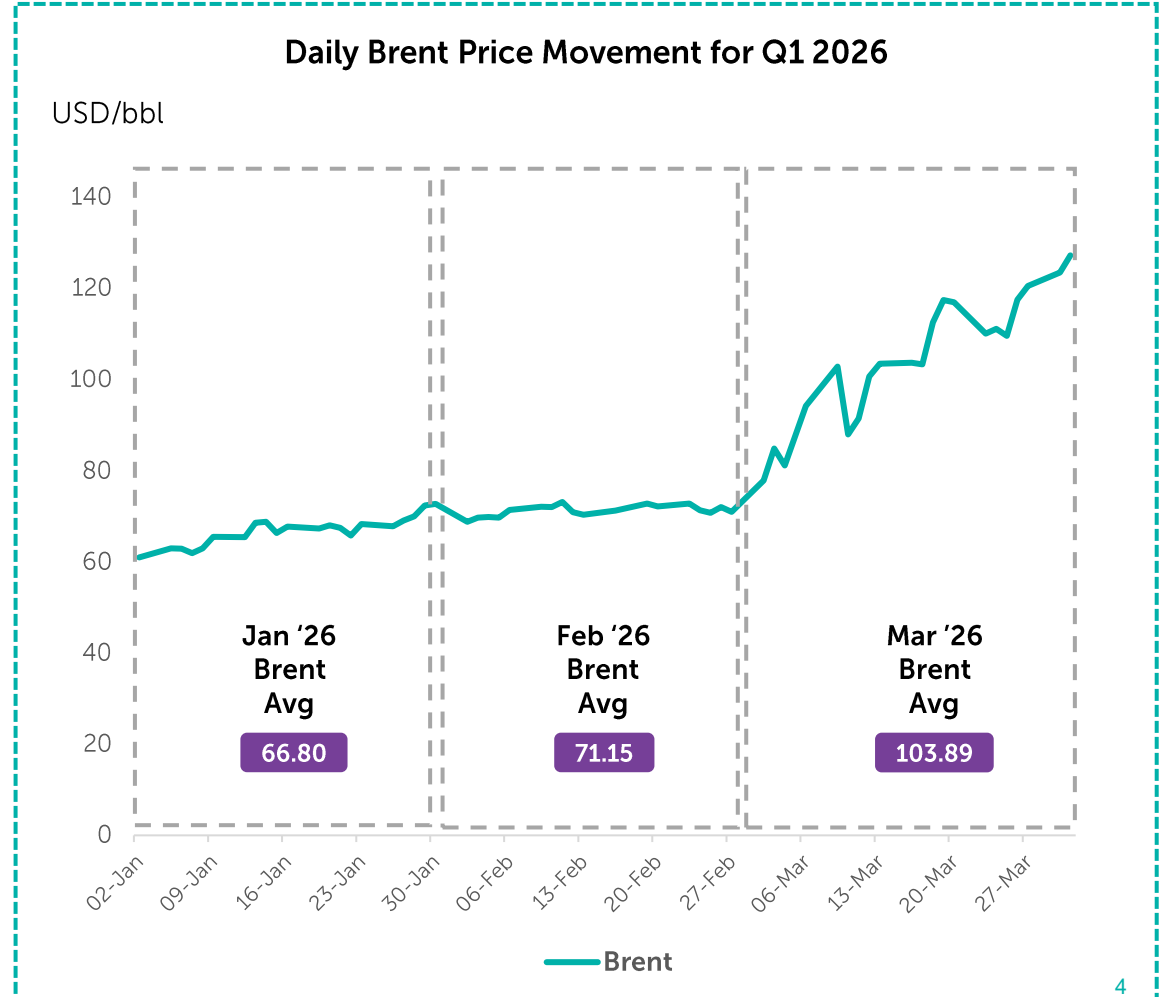
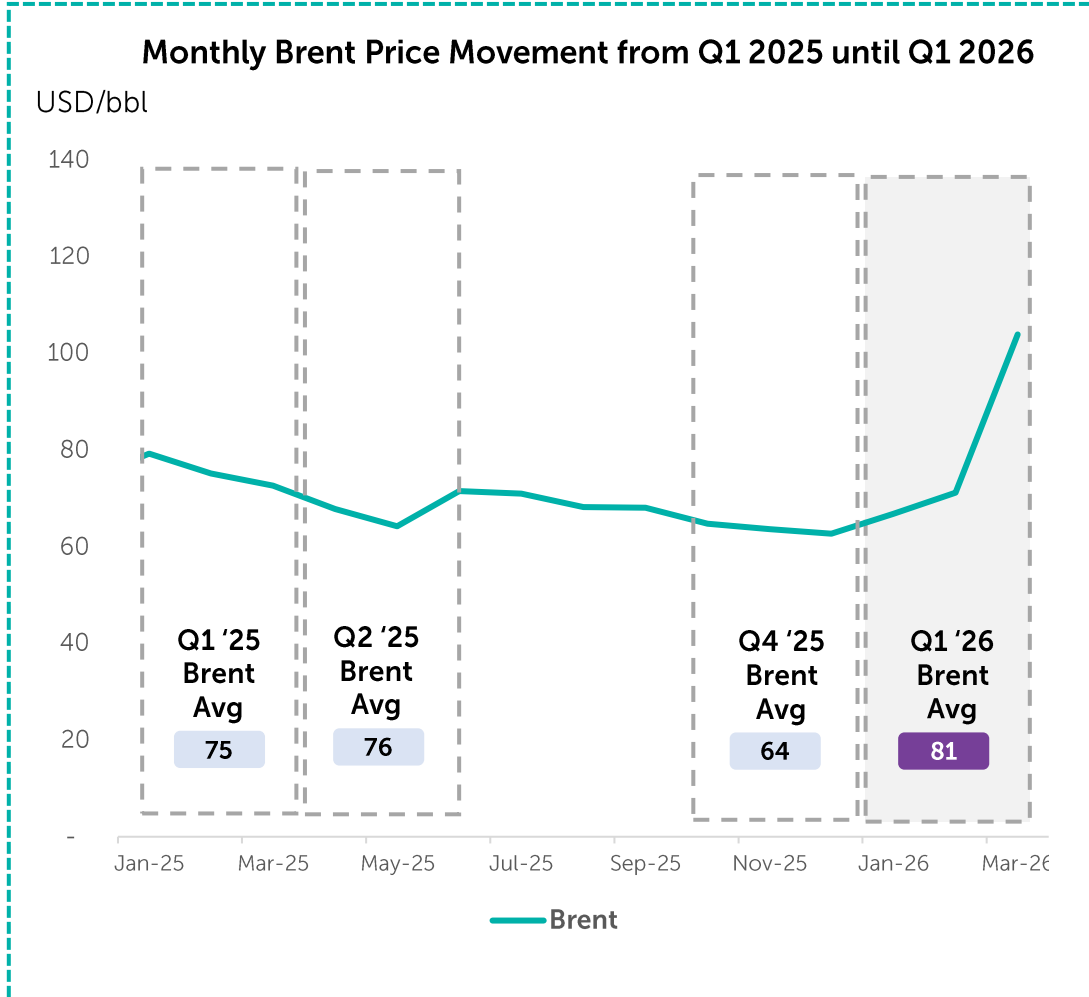


# Operating Environment (1/2):

[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

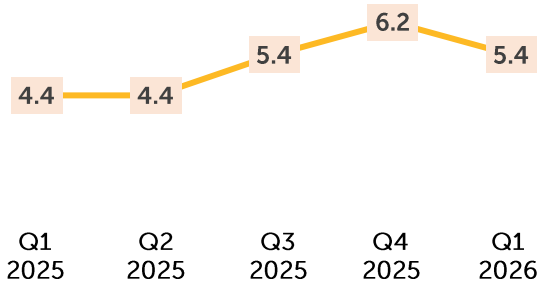


# Operating Environment (2/2):

## 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.

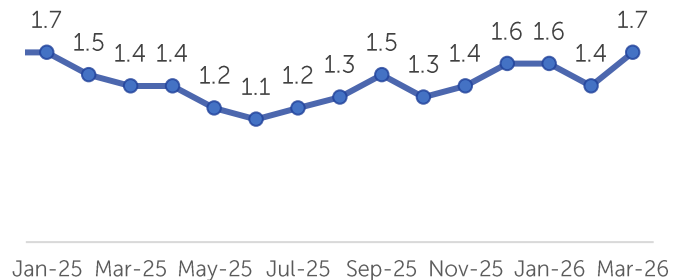
### GDP Growth (Y-o-Y % Change)



- 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

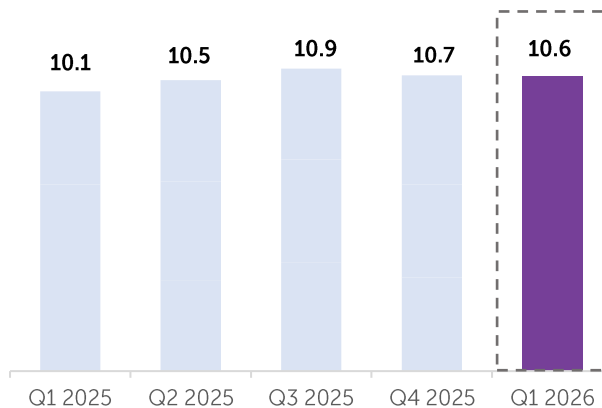
### Inflation Rate (Y-o-Y % Growth)



- 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

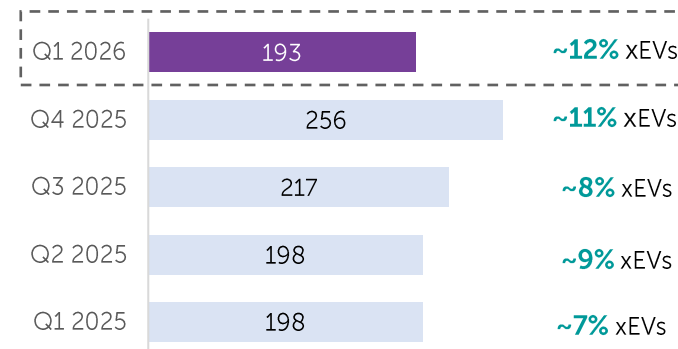
### Visitor Arrival (in Million)



- 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



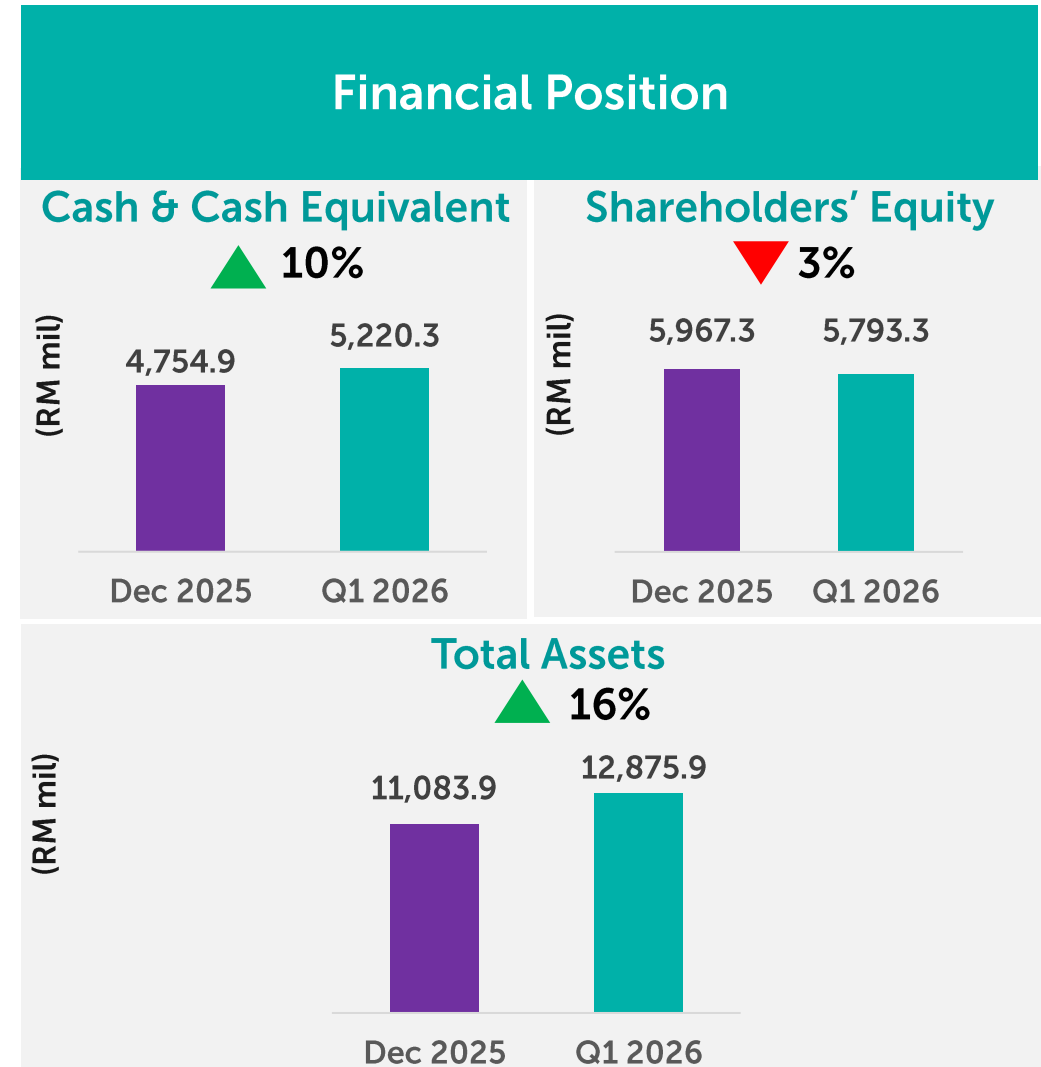
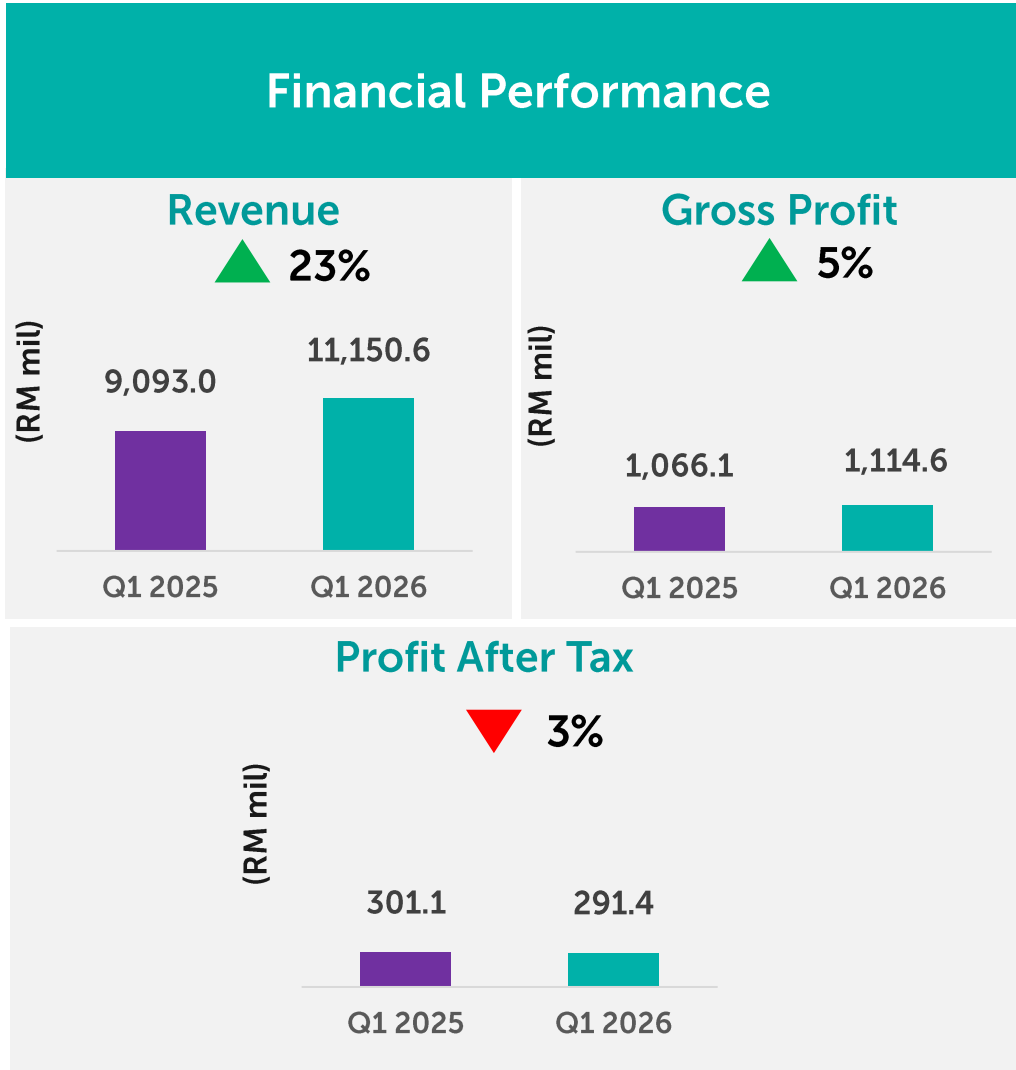
Business & Campaign  
Highlights



Looking Ahead

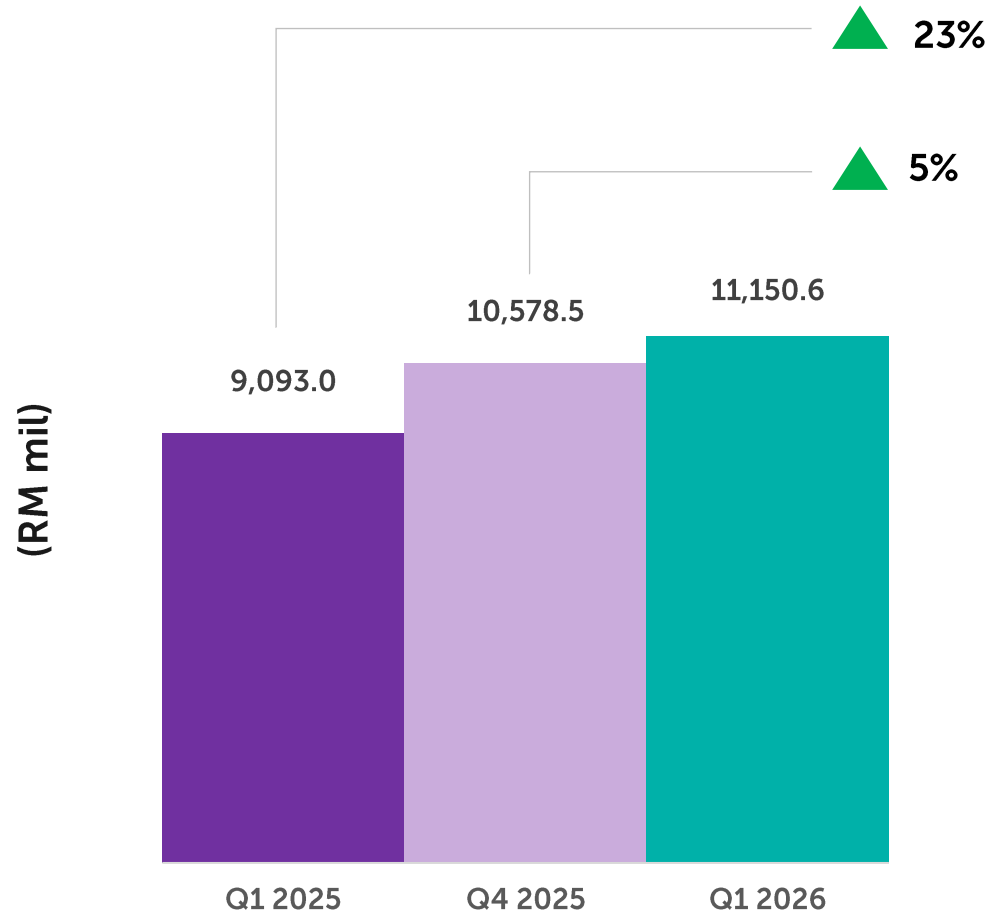


# Q1 2026 at a glance: Resilient results despite challenging global oil markets



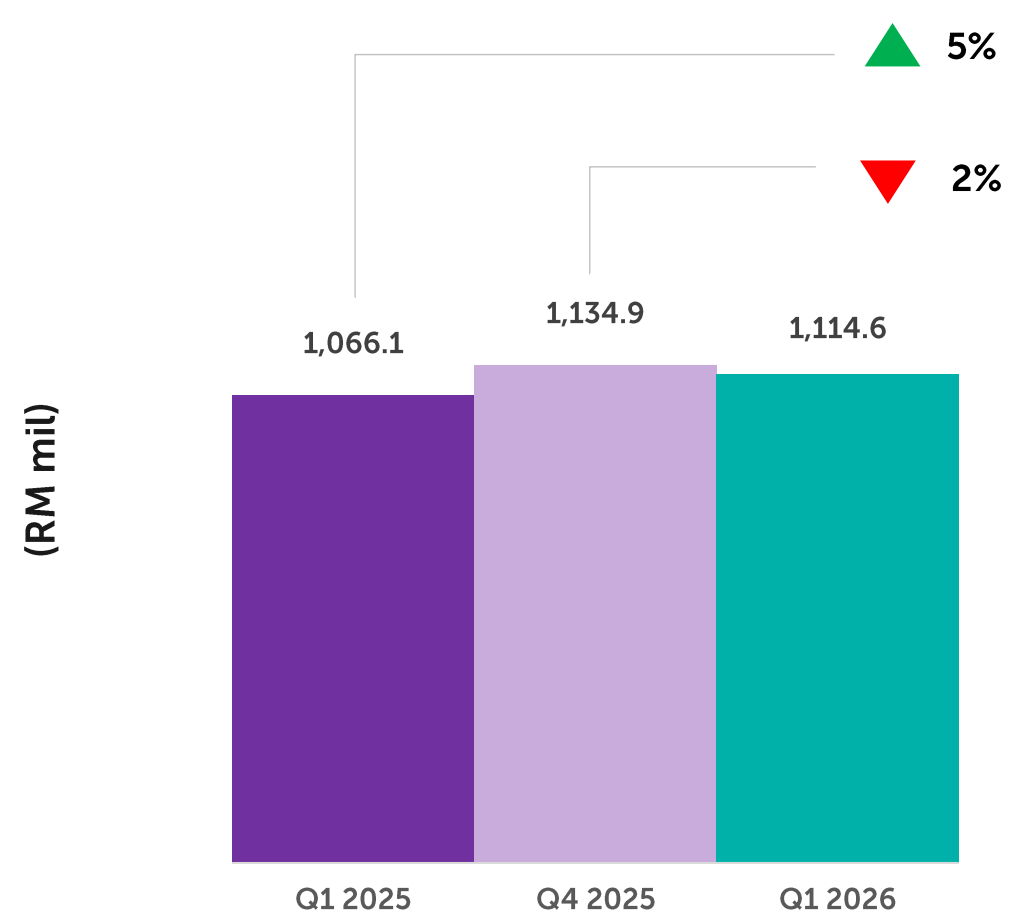
# Group Financials (1/2): Higher revenue, mixed GP performance

[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

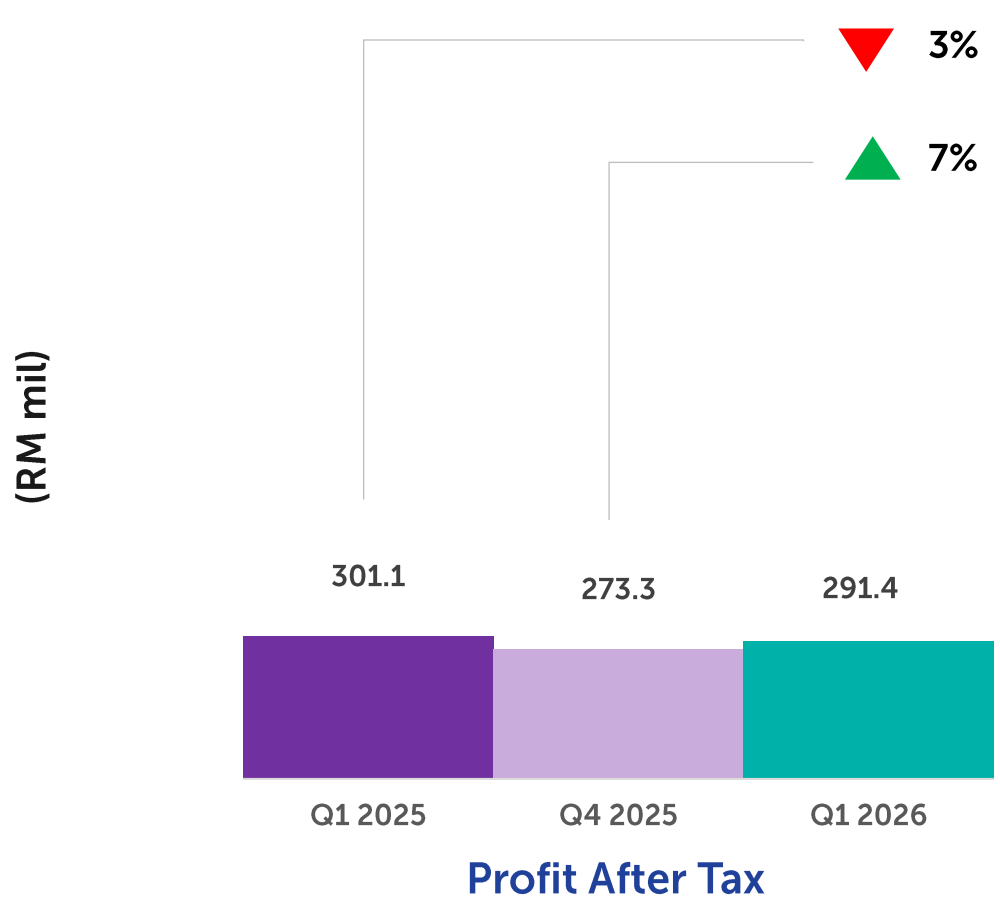
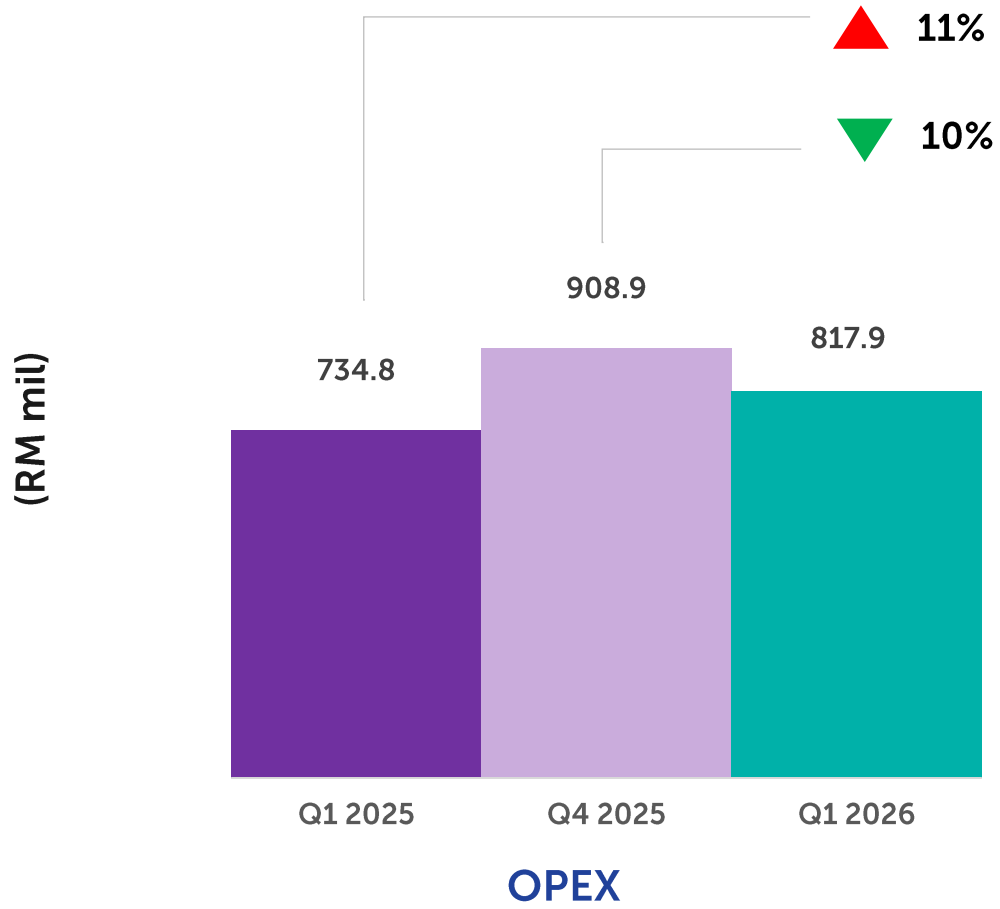


Gross Profit

- **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

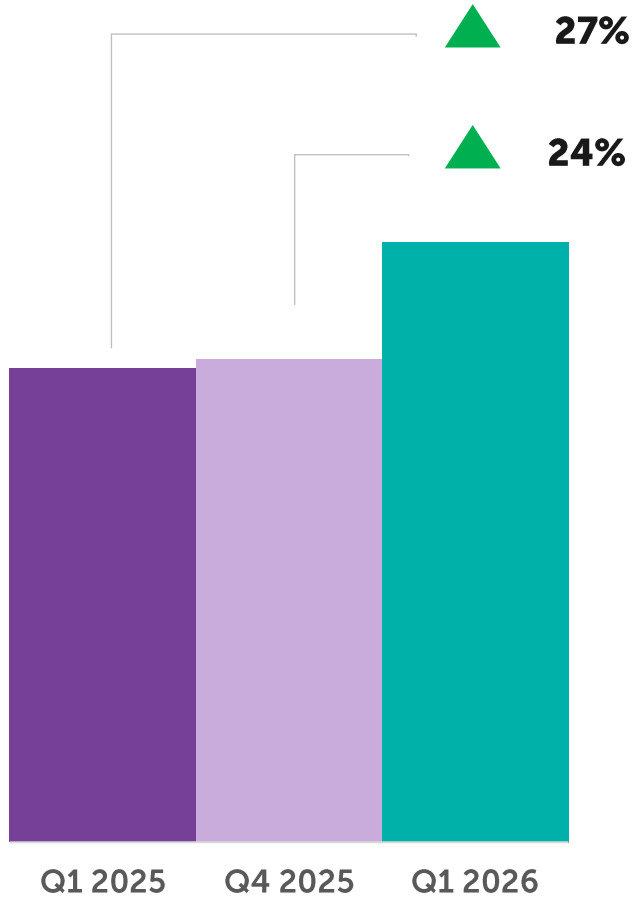
# Group Financials (2/2): PAT performance anchored by Retail, while OPEX shapes overall outcome

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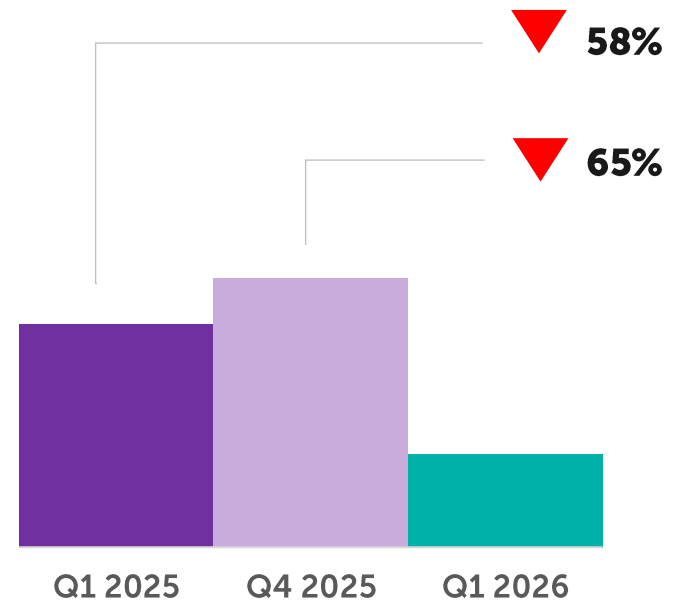
- Q1 vs SPLY: PAT declined marginally, reflecting higher product costs from sharp price increases and increased OPEX, mitigated by improved Retail gross profit following higher MOPS prices
- Q1 vs PQ: Increase in PAT mainly contributed by lower OPEX, partly offset by lower other income and reduced gross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

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



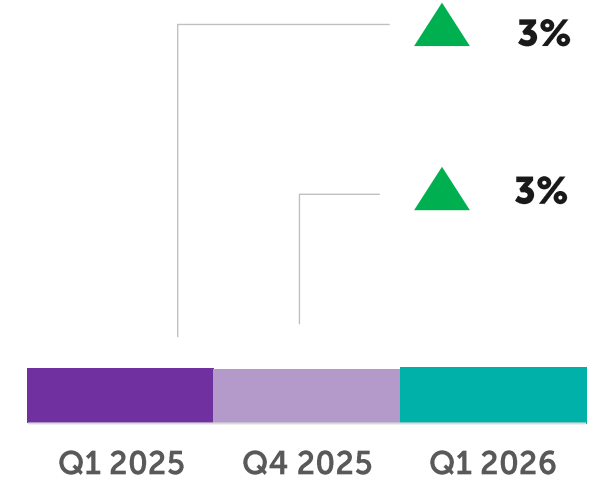
## Retail

- **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



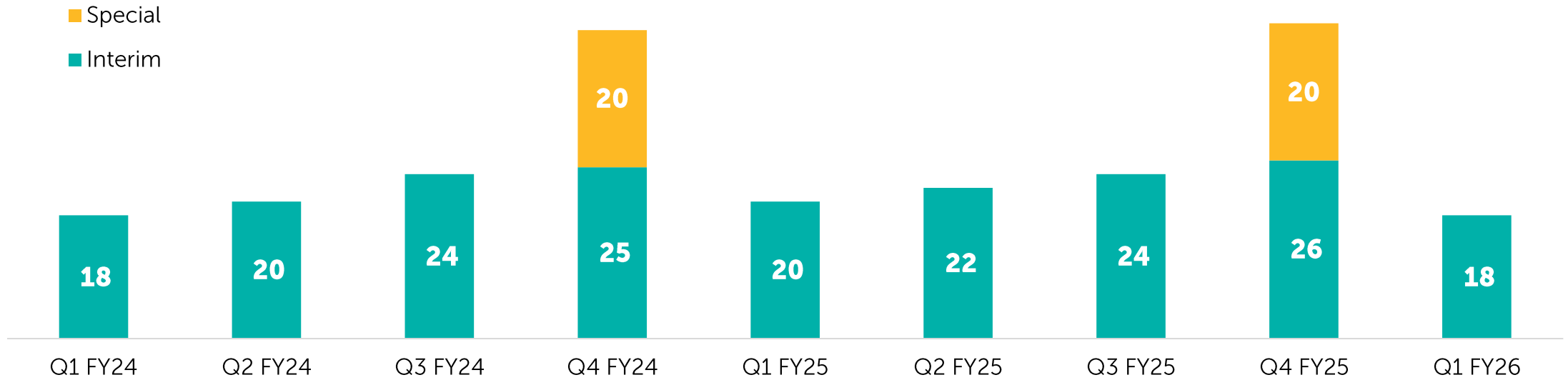
## Convenience

- **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%

# PDB has declared interim dividend of 18 sen per share



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

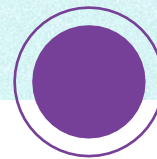
# Business & Campaign Highlights



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](http://www.mymesra.com.my) untuk ketahui lebih lanjut.

FESTIVE'26 CAMPAIGN – ISI KEMERIAHAN

Mesra Rewards  
PETRONAS

## 2 TAHUN MINYAK PERCUMA!

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Terus Memacu Kemajuan

# TAKKAN MENYERAH

Hanya semangat dan keazaman yang menyuntik kekuatan untuk terus berjuang. #GemitangkanLagi

PETRONAS MALAYSIA OPEN 2026  
HSBC BWF 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 scalable, commercially viable alternative fuels.



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



# Making Your Everyday Life **Simpler and Better**

