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A Member of  MMC Group

GAS MALAYSIA RECORDS A COMMENDABLE RM6.89 BILLION IN REVENUE

SHAH ALAM, 26 June 2020 — Supported by a sustainable business model, Gas Malaysia Berhad (“Gas Malaysia” or “the Group”), a member of MMC Group, delivered an improved financial performance for the year ended 31 December 2019.

For the period under review, Gas Malaysia turned in a commendable financial performance recorded a revenue of RM6.89 billion compared with RM6.23 billion recorded in the preceding year. The Group’s healthy revenue was mainly driven by two key factors. The first being the increased in gas volume sold to our valued customers and secondly, the two gas tariff revisions that were implemented in January and July 2019 respectively.

Profit after Zakat, Tax and Minority Interest (“PAZTMI”) also recorded an improvement, RM190.1 million compared with RM180.4 million achieved in the preceding year. This translated into improved earnings of 5.4%.

At the recently held virtual Annual General Meeting (“AGM”), the Group Chief Executive Officer of Gas Malaysia, Encik Ahmad Hashimi Abdul Manap said, “With an intention to honor our commitment in delivering the best value to our shareholders, the Board has declared a final dividend of 4.5 sen per share. Combined with the two interim dividends per share of 4.8 sen each, the total dividend per share would be 14.1 sen, which is an increase from the previous year.

The virtual AGM was broadcasted from Gas Malaysia's Resource & Training Centre based in Shah Alam, Selangor, as a precautionary measure to avoid large gatherings and to comply with the government's guideline in curbing the spread of COVID-19 virus.

Commenting on the Group's operational performance for the financial year 2019, Encik Ahmad Hashimi said, "The Group carried out its business plan with undeterred perseverance, delivering on key operational aims. In 2019, on the back of our fundamentally strong balance sheet, we continued to expand the gas distribution pipeline by another 134 kilometres to new areas within Peninsular Malaysia, bringing the total length of gas pipeline network in operation to 2,468 kilometres.

"Further to this, we are pleased to share that we have successfully maintained a supply reliability rate of approximately 99%. Supply reliability together with safety has long been our benchmark in sustaining the quality of our business operations and it has never been compromised under any circumstances," he continued.

Speaking on the COVID-19 pandemic and its impact to the business environment, Encik Ahmad Hashimi explained, "Gas Malaysia is poised to take advantage of the new business landscape with the reopening of economic activities beginning May 2020. The Group will continue to build the gas infrastructure to meet customers demand".

"As a forward-thinking Group with a long and commendable track record in the gas industry, we are well-aware of the need to strategically plan for our future growth. We are encouraged by our achievements thus far, and remain confident that, backed by solid fundamentals and supported by our committed shareholders, Gas Malaysia is determined to meet its business goals." he concluded.

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About Gas Malaysia Berhad

Gas Malaysia Berhad, a member of MMC Corporation Berhad, was established on 16 May 1992 to sell, market and distribute natural gas as well as to construct, operate and maintain the Natural Gas Distribution System (“NGDS”) within Peninsular Malaysia. Gas Malaysia is licensed under the Gas Supply Act, 1993 (“GSA”) by the Suruhanjaya Tenaga (“ST”), with the approval of the Minister, to supply and sell reticulated natural gas in Peninsular Malaysia. On 15 December 2000, Gas Malaysia was granted the licence to supply and sell reticulated Liquefied Petroleum Gas (“LPG”). This licence further expands the Gas Malaysia’s business in the supply of reticulated LPG to commercial and residential sectors within Peninsular Malaysia. Gas Malaysia currently operates and maintains over 2,400 kilometres of Natural Gas Distribution System network across Peninsular Malaysia, supplying natural gas and LPG to over 900 industrial customers, approximately 2,300 commercial customers and over 34,000 residential customers.

For more information, please visit www.gasmalaysia.com

About MMC Corporation Berhad

MMC Corporation Berhad (MMC) has evolved over the years to be the Malaysia’s leading utilities and infrastructure group with diversified businesses under three core divisions; energy & utilities, ports & logistics and engineering & constructions. As an active player with a diversified portfolio of businesses in utilities and infrastructure, MMC Corporation has and will continue to make significant contributions to the development of human and intellectual capital as well as to the environment and the local community.

For more information, please visit www.mmc.com.my

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