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Analysts Briefing

21 Nov 2025



energy & utilities

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Key Highlights

Infrastructure



Pipeline constructed:
2Q 2025: 26.92 km
YTD 2025 : 58.95 km

Major pipeline constructed :
Lipat Kajang: 7.8 km,
Pasir Gudang: 4.1 km,
Tangkak: 5.5 km,
Sitiawan: 4.9 km,

Total pipeline commissioned:
YTD 2025 – 2,991 km
2024 – 2,946 km



Customer & Volume



Industrial Customer : 995

Vol. Addition:
New: 10 (1.9M GJ)
Expansion: 2 (0.3M GJ)
Regained: 4 (6.3M GJ)

Vol. Reduction:
Cease Operation: 62 (1.0M GJ)
Terminated: 5 (0.5M GJ)
Lost: 29 (3.1M GJ)

GMES Volume: 77.2M GJ



Operational Excellence



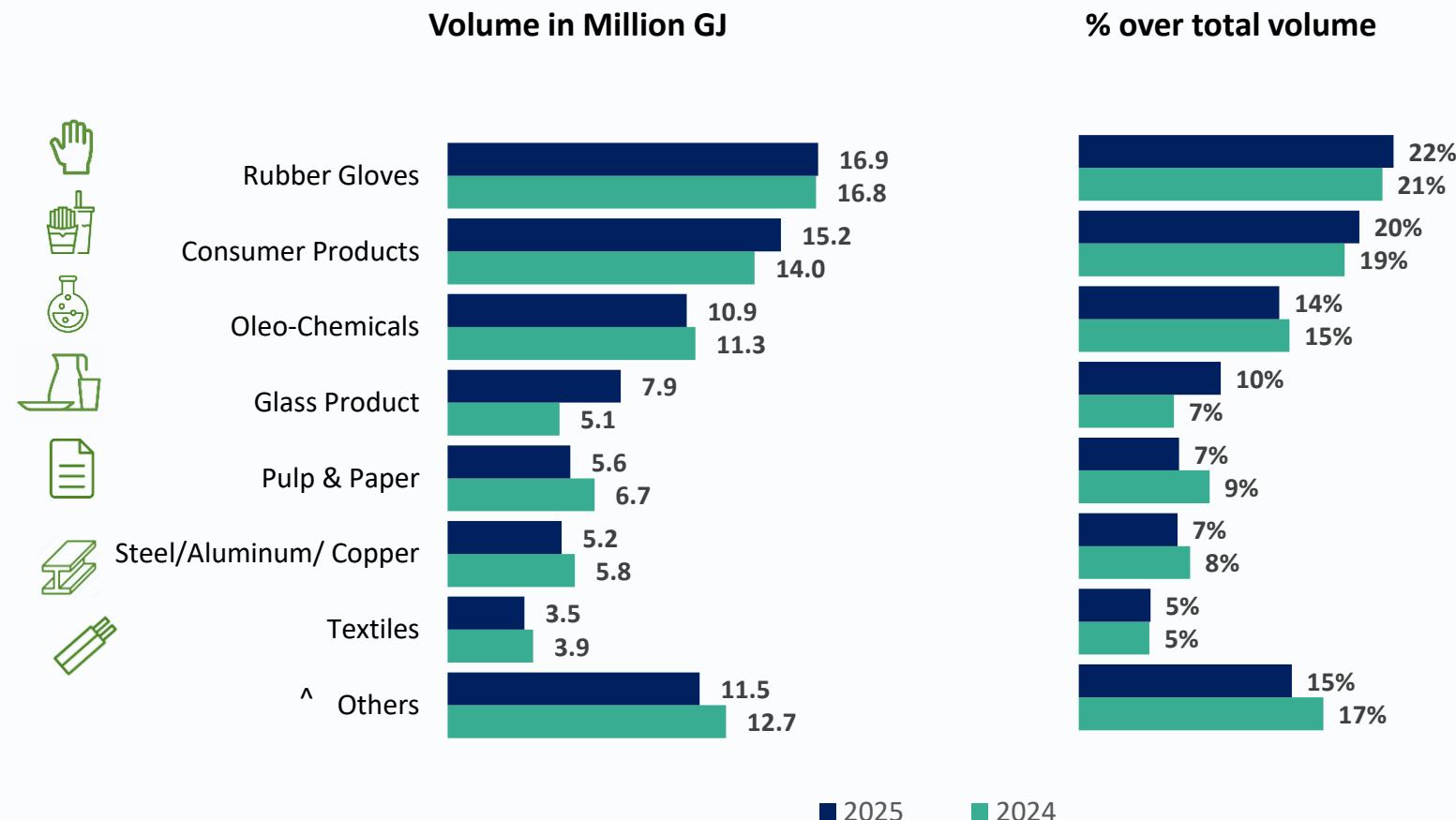
SAIDI :

YTD June 2025 – 0.0042
minute/customer
YTD June 2024 – 0.0021
minute/customer

Average response time :
YTD June 2025 – 29.13 min
YTD June 2024 – 27.79 min

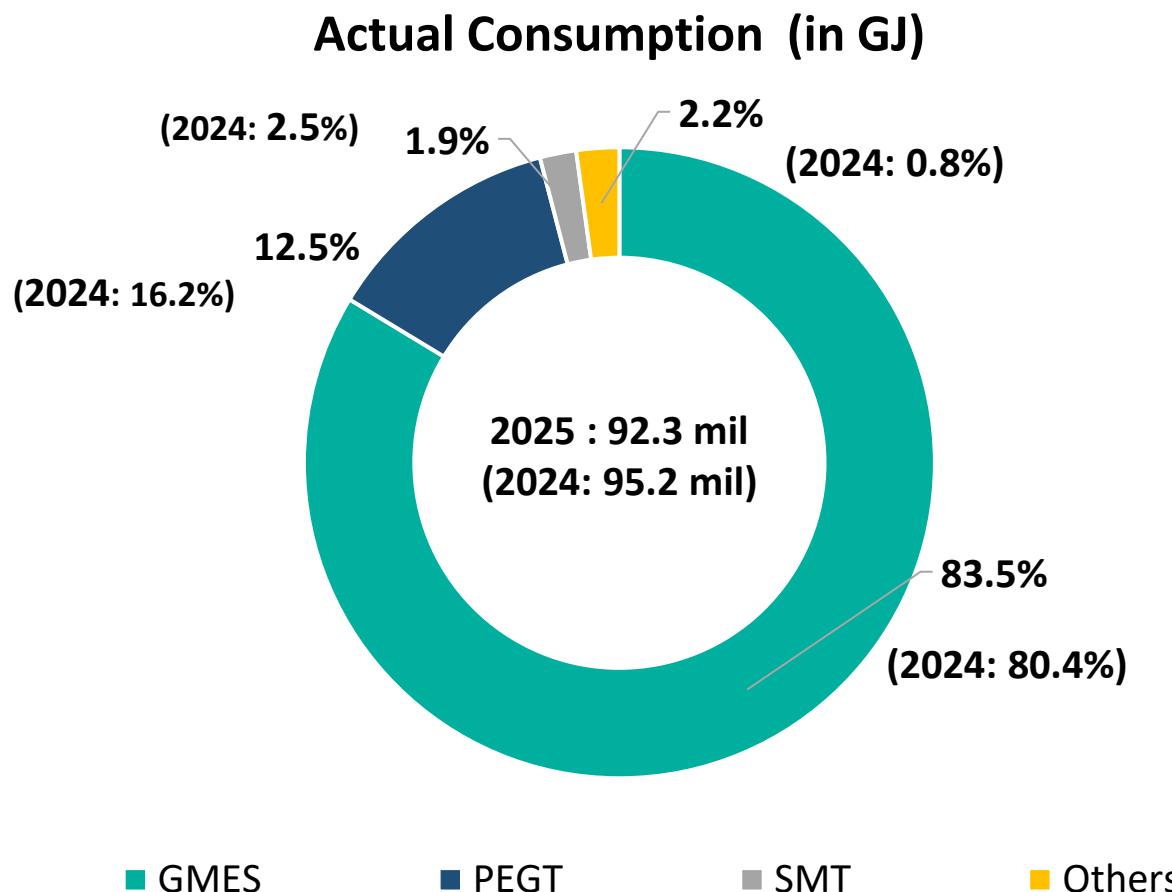
Industrial Volume Consumption

Industrial volume consumption (by sector)



[^] Others mainly comprise of chemicals, chemical & industry gas, automobile and electrical & electronics

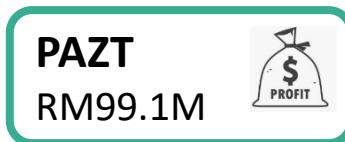
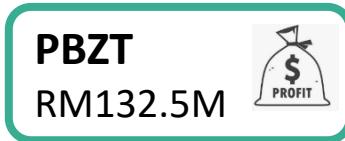
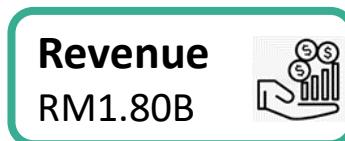
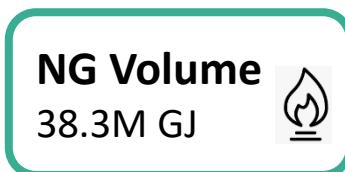
Volume Market Share



- Overall actual consumption is 75% (2024: 78%) of the total RFC.

Maintaining momentum amid softer earnings

vs 1Q 2025 **vs 2Q2024**



vs 1Q 2025 & 2Q 2024

PAZT is lower:

- Lower NG margin (for GMES)
- Higher administrative expenses

Mitigated by

- Higher regulated revenue (for GMD)

Navigating Headwinds, Staying the Course

vs 1H2024

NG Volume

77.2M GJ



0.5%

(vs. 76.8M GJ)



Revenue

RM3.65B



(5.5%)

(vs. RM3.86B)



EBITDA

RM319.2M



(5.3%)

(vs. RM337.0M)



PBZT

RM265.3M



(7.4%)

(vs. RM286.7M)



PAZT

RM199.3M



(6.3%)

(vs. RM212.7M)



vs 1H 2024

- Lower NG margin despite higher volume
- Higher administrative and finance cost

Mitigated by

- Higher regulated revenue

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Thank you

