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Analysts Briefing

21 Nov 2025



energy & utilities

Gas Malaysia Berhad

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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

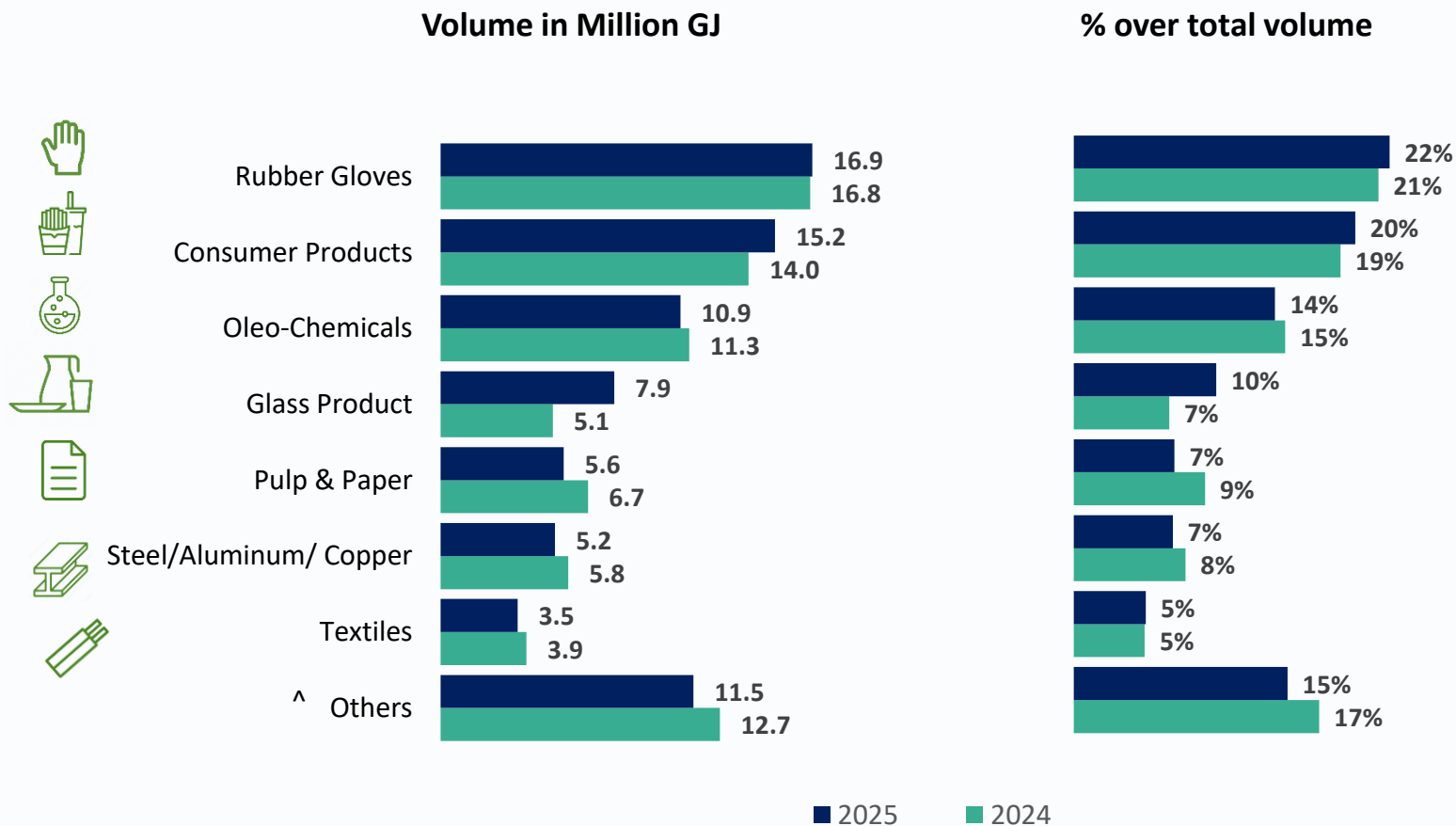
Average response time :

YTD June 2025 – **29.13 min**

YTD June 2024 – **27.79 min**

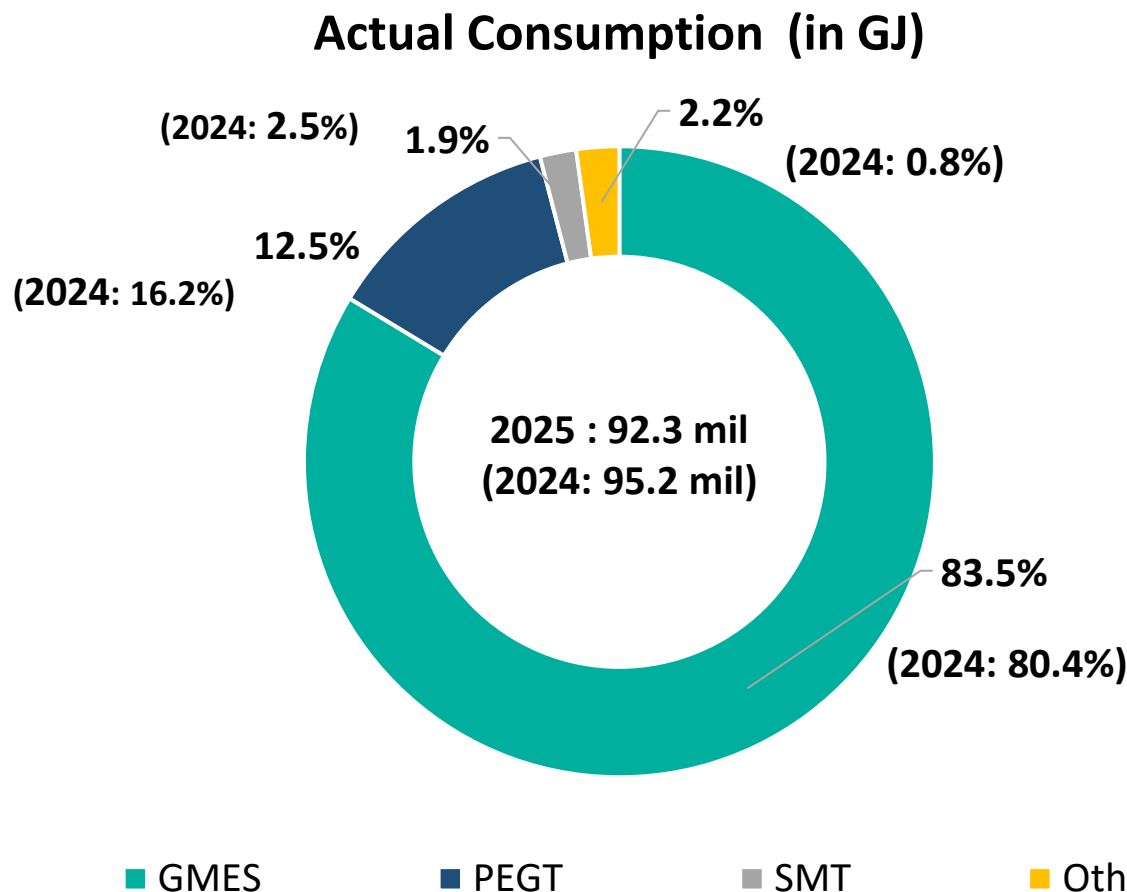
Industrial Volume Consumption

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
NG Volume 38.3M GJ 	 (1.3%) (vs. 38.8M GJ)	 (0.3%) (vs. 38.4M GJ)
Revenue RM1.80B 	 (2.2%) (vs. RM1.84B)	 (9.2%) (vs. RM1.98B)
EBITDA RM158.4M 	 (1.5%) (vs. RM160.8M)	 (9.6%) (vs. RM175.3M)
PBZT RM132.5M 	 (0.3%) (vs. RM132.9M)	 (11.8%) (vs. RM150.1M)
PAZT RM99.1M 	 (1.0%) (vs. RM100.1M)	 (9.9%) (vs. RM110.0M)

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

Q & A



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Thank you

