

**WSJ: Hundreds of Petronas employees to be laid off**  
**MalaysiaKini.com**  
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Hundreds of Petronas employees may have to look for new jobs soon, as the national oil and gas firm is reported to be downsizing.

*The Wall Street Journal* (WSJ) cited sources as saying that Petronas "is looking to cut several hundred more jobs as it continues to grapple with weak oil prices".

It also cited a Petronas statement on Tuesday as saying the firm will "continually review its business strategies and staffing levels as it adjusts to changes in demand.

"This transformation exercise cuts across the entire Petronas group, including at subsidiary levels.

"More information will be disclosed as and when appropriate," Petronas reportedly said.

The company announced in March this year that 1,000 jobs would become redundant under a group-wide transformation exercise, and that efforts were being made to re-deploy the affected workers.

"Petronas has 53,000 employees as of the end of 2015, according to its latest annual report," the WSJ said.

In August, Petronas reported a 96 percent drop in profits in the last quarter due to sustained low oil prices.

Net income fell to RM348 million, in the three months through June, sharply lower than the RM9.1 billion it made a year ago.