

Petronas Pre-tax Profit Up 7 Per Cent to RM94.26 Billion
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KUALA LUMPUR, March 4 (Bernama) -- Petroliam Nasional Bhd's (Petronas) pre-tax profit for the financial year ended Dec 31, 2013 increased by seven per cent to RM94.26 billion as compared to RM89.74 billion in 2012.

Revenue rose by nine per cent to RM317.31 billion from RM291.23 billion in the previous year, the group's Executive Vice President (Finance) Datuk George Ratilal told a media briefing here Tuesday.

"Total assets increased to RM528.7 billion in 2013 as compared to RM489.2 billion in the previous year primarily due to the profit generated for the year," he said.

The increase of shareholders' equity by RM28.8 billion to RM335.8 billion as at Dec 31, 2013 was mainly due to the net impact of profit attributable to shareholders of the company, the approved final dividend in the financial year 2012 and the declared interim dividend in 2013, he explained.

He said the higher shareholders' equity resulted in a decline in the gearing ratio to 11 per cent as at Dec 31, 2013 as compared to 11.7 per cent in year 2012 despite a marginal increase in the debt level.

For the fourth quarter ended Dec 31, 2013, the group's pre-tax profit advanced to RM17.89 billion from RM15.69 billion, while revenue increased to RM84.81 billion from RM76.88 billion in 2012.

Ratilal said the increase in the fourth quarter was primarily driven by higher crude oil and processed gas sales volume, coupled with the effect of higher realised liquefied natural gas prices and favourable US dollar movement against the ringgit.

Meanwhile, Petronas President and Group Chief Executive Officer Tan Sri Shamsul Azhar Abbas said the company's outlook will be revealed in the first quarter result announcement scheduled in April 2014.

"The first two months of this year have shown a good performance so far. We will come out with our full-year outlook on the first quarter performance," he added.

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