

## Media Release: Full Financial Year Ended 30 June 2019 Results

FOR IMMEDIATE RELEASE

### **DIALOG reports 19.4% increase in Profit After Tax for Financial Year Ended 30 June 2019**

Petaling Jaya, 15 August 2019 – Dialog Group Berhad (DIALOG-7277), a leading integrated technical services provider for the oil, gas & petrochemical industry, announced its financial results for the financial year ended 30 June 2019 today.

The Group reported a 19.4% year on year increase in net operating Profit After Tax at RM552.3 million, compared to RM462.7 million in the previous financial year, while revenue was lower by 23.3% at RM2.4 billion. In the previous financial year, the Group acquired and converted a jointly controlled entity into a wholly owned subsidiary and recorded a fair value gain of RM65.6 million. This resulted in the total net profit after tax of RM528.3 million reported for the financial year ended 30 June 2018.

The strong financial performance achieved in the current financial year was mainly contributed by the Malaysian operations which saw better performances delivered by the midstream and downstream activities, in particular from the engineering, construction and plant maintenance services performed in various projects. In addition, the Group's share of profit in joint ventures and associates was also higher in the current financial year.

The ongoing operations of Pengerang Deepwater Terminals ("PDT") Phase 1 is currently being expanded by 430,000 m<sup>3</sup>. Phase 2A, the dedicated petroleum and petrochemicals terminal for Refinery and Petrochemical Integrated Development ("RAPID") commenced its initial stages of commercial operations in November 2018. In addition to Dialog Terminals Langsat (1) and Dialog Terminals Langsat (2)'s capacity of 647,000 m<sup>3</sup>, Dialog Terminals Langsat (3) has commenced partial operations for its first 100,000 m<sup>3</sup> in August 2019.

Meanwhile, in the upstream sector, the Group continues to develop new reserves from existing contracts, and is actively looking for opportunities to increase its development and production services and assets.

“We are pleased to report that the Group has continued to deliver on its commitment to grow sustainable, recurring income and enhance shareholders’ value. The entry into the Long Term Storage Agreement with BP Singapore Pte Limited in May 2019 for Phase 3 of PDT marks another significant milestone in our ongoing development of Pengerang Deepwater Terminals. Presently, with Phase 1 and Phase 2, only approximately 50% of the land in PDT has been developed. With approximately another 500 acres available for development, we are still in the early stages of developing PDT into the petroleum and petrochemical hub that we have envisioned it to be,” said Tan Sri Dr. Ngau Boon Keat, Executive Chairman of Dialog Group Berhad.

Tan Sri Dr. Ngau Boon Keat added, “The long term contract award of the Groupwide Master Service Agreement for plant maintenance in July 2019 from PETRONAS will enable us to pursue our mission in sustaining growth for the Group, and reinforce the stability of the Group’s earnings moving forward. Barring any unforeseen circumstances, the Group is confident that its performance will remain strong for the financial year ending 30 June 2020”.

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#### **About Dialog Group Berhad**

Established in 1984, DIALOG is a leading integrated technical service provider to the upstream, midstream and downstream sectors of the oil, gas and petrochemical industry. Headquartered in Kuala Lumpur, DIALOG has a strong and growing presence across nine countries; Malaysia, Singapore, Thailand, Indonesia, China, Australia, New Zealand, Saudi Arabia and United Arab Emirates with a staff strength of over 2,500, positioning us to serve customers that include multinational oil majors, national oil companies as well as multinational engineering and services providers the world over. DIALOG is listed on the Main Market of Bursa Malaysia Securities Berhad with a market capitalisation of about RM19 billion as at June 2019.

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