

KERATAN AKHBAR

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KUALA LUMPUR: Petrolia Nasional Bhd (PETRONAS) says it is studying the damage to interconnecting pipes caused by a fire last week at its refinery and petrochemical joint venture with Saudi producer Aramco.

PETRONAS said a fire and explosion last Thursday occurred at the Pengerang Integrated Complex (PIC) in Johor. No casualties were reported.

"The damage to the interconnecting pipes caused by the incident is currently being assessed for rectification," the company said in an emailed statement to *Reuters*.

All other utilities within the complex will continue to operate as normal to meet business needs, it added, without indicating if the refinery was still operating.

A spokesperson at Pengerang Refining Company and Pengerang Petrochemical, collectively known as PefChem, said the affected part of the plant is currently shut down because of a disruption in nitrogen supply. The spokesperson did not specify which units were affected.

On Monday, PETRONAS Chemicals Group (PetChem) said in a statement that the interconnecting pipes in the incident were not within the petrochemical facilities in which PetChem has 50% direct equity.

"However, due to the integrated nature of PIC and to ensure the safety and the well being of the employees, workers and surrounding communities, the petrochemical plants have been temporarily shut down," it said.

"The plant will resume its start-up activities once all safety measures and other considerations have been undertaken."

The refining petrochemical complex, which consists of a 300,000-barrel-per-day refinery and a 1.2 million tonnes a year naphtha cracker, resumed operations in May after being shut for more than two years when a fire killed five people at the complex in March 2020.

Saudi Arabian state oil producer Aramco yesterday posted a 39% jump in its third quarter net income that beat analysts' forecasts, boosted by higher crude oil prices and volumes sold.

Aramco's net income rose to US\$42.4bil (RM210bil) for the three months to Sept 30 from US\$30.4bil (RM143.93bil) a year earlier, it said in a filing. It was just above the median net profit forecast of US\$41.7bil (RM197.43bil) from 16 analysts.

"Aramco's strong earnings and record free cash flow in the third quarter reinforce our proven ability to generate significant value through our low cost, lower-carbon intensity upstream production and strategically integrated upstream and downstream businesses," chief executive officer Amin Nasser said.

The company's free cash flow rose to US\$45bil (RM213bil) from US\$28.7bil (RM136bil) a year earlier. It declared a dividend of US\$18.8bil (RM89bil) in the third quarter, meeting its own target, which will be paid in the fourth quarter. — Reuters