

Malaysia: Petronas to open 15 servos in 2016

Malaysian petrol retailer Petronas Dagangan Bhd continues with its expansion plans amid market challenges brought about by dropping crude oil prices, reported The Edge Markets.

Mohd Ibrahimnuddin Yunus, the company's CEO and managing director, said that RM400 million (USD 103.51 million) will be spent to open 10-15 new stations and refurbish existing stations and depots in accordance to health safety and environmental requirements.

Yunus added that boosting its retail business is also the company's priority for the current fiscal year.

Nonetheless, its commercial business particularly aviation fuel will not be set aside. In fact, Petronas won new clients such as Turkish Airlines and Lufthansa and currently in talks with all airlines in Kuala Lumpur International Airport.