

**HD Corporate News: Corporate Watch**

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**LP**

PETROLIAM NASIONAL

**Oil** and Gas **Firm** Is in Talks

**TD**

Over LNG Project Stakes

Petroleum Nasional Bhd., Malaysia's state-run **oil** and gas **company**, said Wednesday it is in talks with four potential partners from Japan and the Middle East for stakes in its Canadian liquefied-natural-gas project.

The potential partners are conducting due diligence, Petronas Chief Executive Shamsul Azhar Abbas said. He declined to name the companies involved in the discussion.

"We are in no hurry" to sell and would only agree to a deal if the terms are right, Mr. Shamsul said.

Petronas, Malaysia's most profitable enterprise and the country's sole Fortune 500 **company**, has been selling stakes in its Canadian Pacific Northwest LNG project to partially offset development costs that could be as much as 11 **billion** Canadian dollars (US\$10.07 **billion**).

So far, Petronas has sold a 38% **stake** in the project to various partners, most recently a 15% **stake** to **China** Petroleum & Chemical Corp. in April. Petronas said that deal has received approval from the **Chinese** government. Earlier, it sold 10% stakes each to Japan Petroleum Exploration Co. and Indian **Oil** Corp., and 3% to Brunei National Petroleum Co.

Mr. Shamsul previously said Petronas could trim its **stake** to 50% in the project from 62% currently.

Petronas reported on Wednesday that net profit rose 47% to 18.33 **billion** ringgit (US\$5.75 **billion**) for the three months ended June 30, compared with 12.51 **billion** ringgit last year. Revenue climbed 15% to 85.36 **billion** ringgit from 74.42 **billion** ringgit during the same quarter a year earlier.

The **company** aims to increase foreign **operations'** profit contribution to 20% within the next five years from 10% currently, Mr. Shamsul said.

-- Jason Ng

CSL

Blood-Products Maker Weighs

Share Buyback as Net Rises

Blood-products maker CSL Ltd. said it would consider another 950 **million** Australian dollar (US\$880 **million**) share buyback after reporting a small rise in annual net profit on higher sales of infection-fighting infusions in the U.S. and Europe.

The **company** based in Melbourne, Australia, said Wednesday that net profit rose 7.8% to \$1.31 **billion** for the year to June 30 from a restated \$1.21 **billion** a year earlier. The profit increase slightly

exceeded the **company**'s own guidance for a 7% gain. The result included a payment of \$64 **million** for a legal settlement in the U.S.

CSL, which competes with rivals such as Baxter International Inc. and generates most of its revenue outside Australia, said it expects net profit in the current financial year to rise about 12% in constant-currency terms, and earnings before interest and tax to grow by roughly 15%.

CSL is in the final stages of a A\$950 **million** share buyback. Mr. Perreault said that when the buyback is complete, the board would consider another of a size.

Shares in CSL advanced 2.6% to A\$67.24 in Sydney.

CSL operates in more than 20 countries, and last year began reporting in U.S. dollars because the bulk of its profit is earned overseas.

-- Rebecca Thurlow

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chpc : China Petrochemical Corp

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