



For immediate release

Shell Refining Company Records Q3 2010 Loss of RM 19 Million

Kuala Lumpur, 11 November 2010:

Shell Refining Company (Federation of Malaya) Berhad (the "Company") today announced the third quarter 2010 results at a loss of RM19 million compared to losses of RM35 million in the same period a year ago.

Shell Refining Chairman Encik Anuar Taib said "These results are mainly due to the low refining margins and stockholding losses experienced over the quarter." Stockholding losses were recorded at RM13 million compared to stockholding gains of RM12 million in the corresponding period in 2009.

"Despite this tough operating environment, the Company is committed to continued investment and remains on schedule to build a new 6,000 tonnes per day diesel processing unit, which will allow it to vary its feedstock options, increase diesel production and improve refining margins", Encik Anuar continued.

The Company successfully processed 9.4 million barrels of crude oil and sold 10.0 million barrels of products during the third quarter 2010, compared to 8.0 million barrels and 8.8 million barrels respectively in the third quarter 2009.

The Company's continued strong focus on safety has allowed it to sustain zero Lost Time Injury (LTI), achieving the milestone of 12 million hours worked without LTI since 21 May 2001, on 3 August 2010.



Shell Malaysia

The Company received the Grand Award from Malaysian Society for Occupational Safety and Health (MSOSH) in July 2010 in recognising its superior occupational, safety and health performance for the fourth consecutive year.

The annual safety and health performance awards from MSOSH are intended to give due recognition to all member organisations and companies which have achieved commendable safety and health records and/or have shown improvement in occupational safety and health processes through sound safety and health management systems.

Encik Anuar Taib said, "I am proud that our refinery continues to receive such prestigious recognition for our occupational safety and health management systems. This external validation of our safety and occupational health standards strengthens our resolve to ensure that safety is never compromised in any part of our operation".

ENQUIRIES:

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