



Shell Refining Company Posts Year-to-date loss of RM26 Million

Kuala Lumpur, 1 November 2011 -- Shell Refining Company (Federation of Malaya) Berhad (the "Company") today announced a year-to-date after-tax loss of RM26 million, compared to a loss of RM7.6 million in 2010 mainly due to losses sustained in Q3 2011 of RM134 million (RM19.5m loss in 2010).

The board explained that the main attributing factors to the quarter's performance were weak refining margins and lower production due to the statutory major turnaround completed in July.

At the peak of the major turnaround event, the refinery hosted approximately 2,200 contract workers on site and the Company's continued strong focus on safety has allowed it to sustain zero Lost Time Injury (LTI), proudly achieving 10 years LTI-free equivalent to more than 14 million hours worked, since 21 May 2001.

In the third quarter of 2011, the refinery processed 7.1 million barrels of crude oil and sold 8.5 million barrels of product.

Commenting on prospects for the current year, Anuar Taib, Chairman, Shell Refining Company said: "Refining margins are expected to improve in Q4 2011 with possibly stronger mogas demand. However, we will continue to take every opportunity to optimise margins."

SRC is 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. In October 2011, the reactor for the diesel processing unit weighing 220 tonnes was successfully delivered and transported to the refinery. To date, this project has created more than 500 jobs in the construction phase.

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Note to Editors

Shell Refining Company (Federation of Malaya) Berhad was formed in 1960 as a public listed company. It currently has 49% public participation and 51% held by Shell Overseas Holding Limited. The Company operates with state-of-the-art technology and is the key petroleum products



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supplier to Shell Downstream businesses in Malaysia. The oil refinery at Port Dickson has a licensed production capacity of 156,000 barrels per day and produces a comprehensive range of petroleum products, some 90% of which are consumed within Malaysia.

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