

Group Strategic Directions

Strategic Directions	Strategy in Action
<p>Realising its long-term strategy to fuel growth through upstream activities</p>	<ul style="list-style-type: none"> • E&P contributed significantly to the Group's PATMI • Extended E&P footprint to 10 acreages across five countries in the Asia-Pacific region • Total oil and gas production of 3.11 million barrels of oil equivalent • Awarded SPC's first operatorship in Indonesia – Mahakam Hilir PSC • Set up Shekou Branch Office to manage and operate SPC's China assets 
<p>Maintaining its reputation as a reliable supplier of quality petroleum products</p>	<ul style="list-style-type: none"> • Handled a total sales volume of 76.6 million barrels • Achieved average refining margin of about US\$5.50 per barrel • Achieved average refinery utilisation rate of about 95% • Marketed crude production from the Bohai Bay oilfields • Expanded fuels marketing business into Indonesia 
<p>Building a sustainable enterprise</p>	<ul style="list-style-type: none"> • Awarded a joint third placing for the Best Managed Board award • Awarded the SIAS' Corporate Governance award for the sixth consecutive year • Awarded Energy Company of the Year (Gold Award) for the second time • Awarded first ever Investor Relations award – “Most Improved IR” in Southeast Asia • Established the SPC Risk Group to develop an integrated risk management framework • Achieved 8 million man-hours without any loss time injury at SRC • Achieved 125,000 man-hours without any loss time injury at Jurong Bulk Plant • SPC's Engineering department achieved 61,000 man-hours without any loss time injury • Upheld responsible corporate citizenry through sustained CSR efforts 