



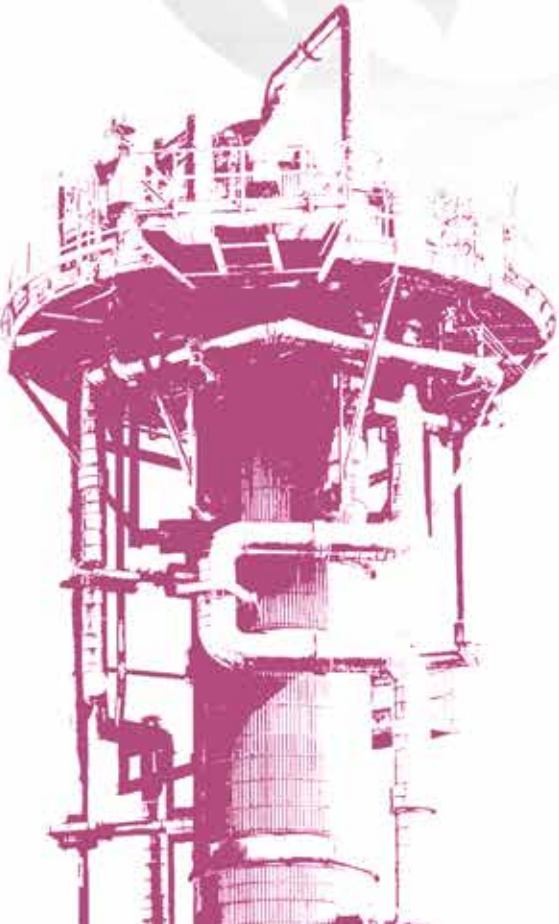
People... Partnership... Progress...

ANNUAL REPORT 2015



الشركة العمانية للغاز الطبيعي المسال ش.م.م

Oman LNG LLC.



الشركة العامة للغاز الطبيعي

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الشركة العمانية للغاز الطبيعي المسال ش.م.م
Oman LNG L.L.C.

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الشركة العامة للتأمين الطبي، المسال ش.م.م
الشركة العامة للتأمين الطبي، المسال ش.م.م

الشركة العامة للتأمين الطبي، المسال ش.م.م
الشركة العامة للتأمين الطبي، المسال ش.م.م



His Majesty Sultan Qaboos Bin Said

شركة العمانية للغاز الطبيعي المسال ش.م.م

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شركة العمانية للغاز الطبيعي المسال ش.م.م

AT A GLANCE

+300

Million US\$ - amount invested in over 3,500 projects and initiatives across the country



16.4

Million Man Hours without Lost-Time Injury (LTI)



89%

Omanisation - Oman LNG has remained at the forefront of attracting and retaining the best talent



Staff are undergoing professional qualification, sponsored by the Company

99



56

Staff sponsored by the Company for higher education programmes



1.5%

Of Company's Net Income After Tax (NIAT) dedicated for Social Investment Programmes



608

Number of Staff

+97%

Pacesetting Reliability of Trains

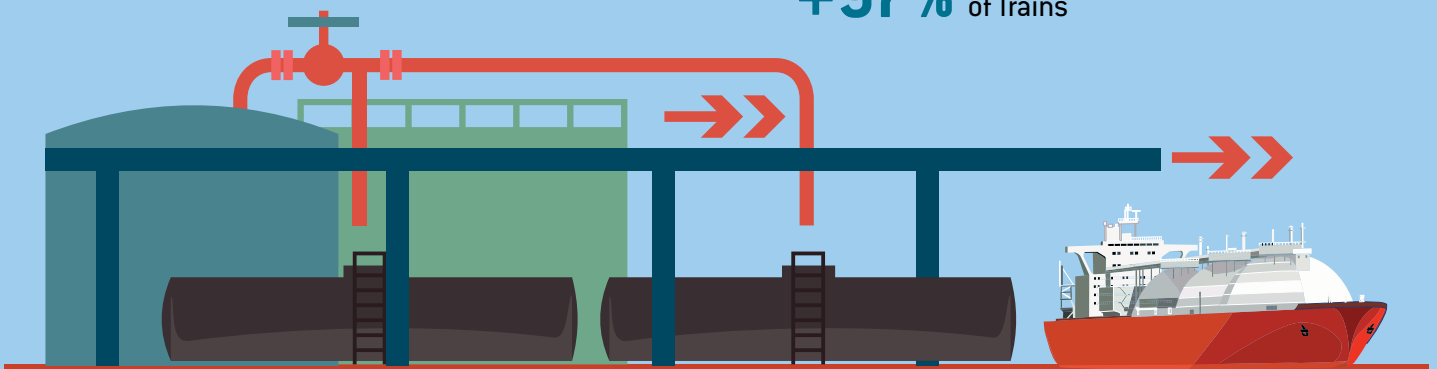




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The Shareholders:





15 YEARS

OMAN LNG IN BRIEF

Oman Liquefied Natural Gas LLC (Oman LNG) is a joint venture established by a Royal Decree in 1994 and operates under the laws of the Sultanate of Oman. The Company engages in the business of producing and selling Liquefied Natural Gas (LNG) and its by-product, Natural Gas Liquids (NGLs).

Oman LNG undertakes, directly or indirectly, project operations and related activities essential to liquefy, store, transport and market Oman's natural gas and to deliver LNG to customers. The Company operates three liquefaction trains with a nameplate capacity of 10.4 million tonnes per annum (mtpa).

The Company's activities contribute to the Government's objectives of diversifying the economy. Oman LNG's Liquefaction Plant is located on the coast at Qalhat near Sur in the South Sharqiyah Governorate and its head office is in Muscat.

3 LIQUEFACTION TRAINS

10.4 MILLION

Tonnes per annum (mtpa)



We continue to place significant emphasis on safety. With over 16 million man-hours without a Lost Time Injury (LTI); this is translated into over 2000 consecutive working days without LTI. The culture of safety focuses attention on the value of human life and safety in the work environment, and filters through reaching communities, suppliers and contractors.

Our Vision

The Best At What We Do

Our Mission

- To produce, market and deliver LNG safely, reliably and profitably
- To develop our business and employees to their full potential
- To be a trusted partner in the sustainable development of Oman and its people

Our Core Values

INDIVIDUAL BEHAVIOUR

Integrity

- Living the Oman LNG values
- Doing what is right even if no one is watching

Professionalism

- Producing quality work at all times
- Efficiency and effectiveness in carrying out assigned roles and responsibilities

Accountability

- Delivering on promises based on agreed targets
- Demonstrating ownership of mandated assignments

ORGANISATIONAL BEHAVIOUR

Team Work

- Collaborating with others to deliver organisational objectives
- Value differences and leverage diversity

Care & Respect

- Listening to concerns of stakeholders
- Respecting diversity
- Considering stakeholders' needs

Empowerment

- Having confidence and trust in delegated responsibilities to staff to execute tasks competently
- Coaching and mentoring to continuously develop staff

BUSINESS BEHAVIOUR

Transparency & Fairness

- Engage staff/stakeholders in an open, transparent and timely manner
- Provide equal opportunity to all staff without prejudice
- Impartiality in staff reward and recognition
- Build courage to give objective feedback

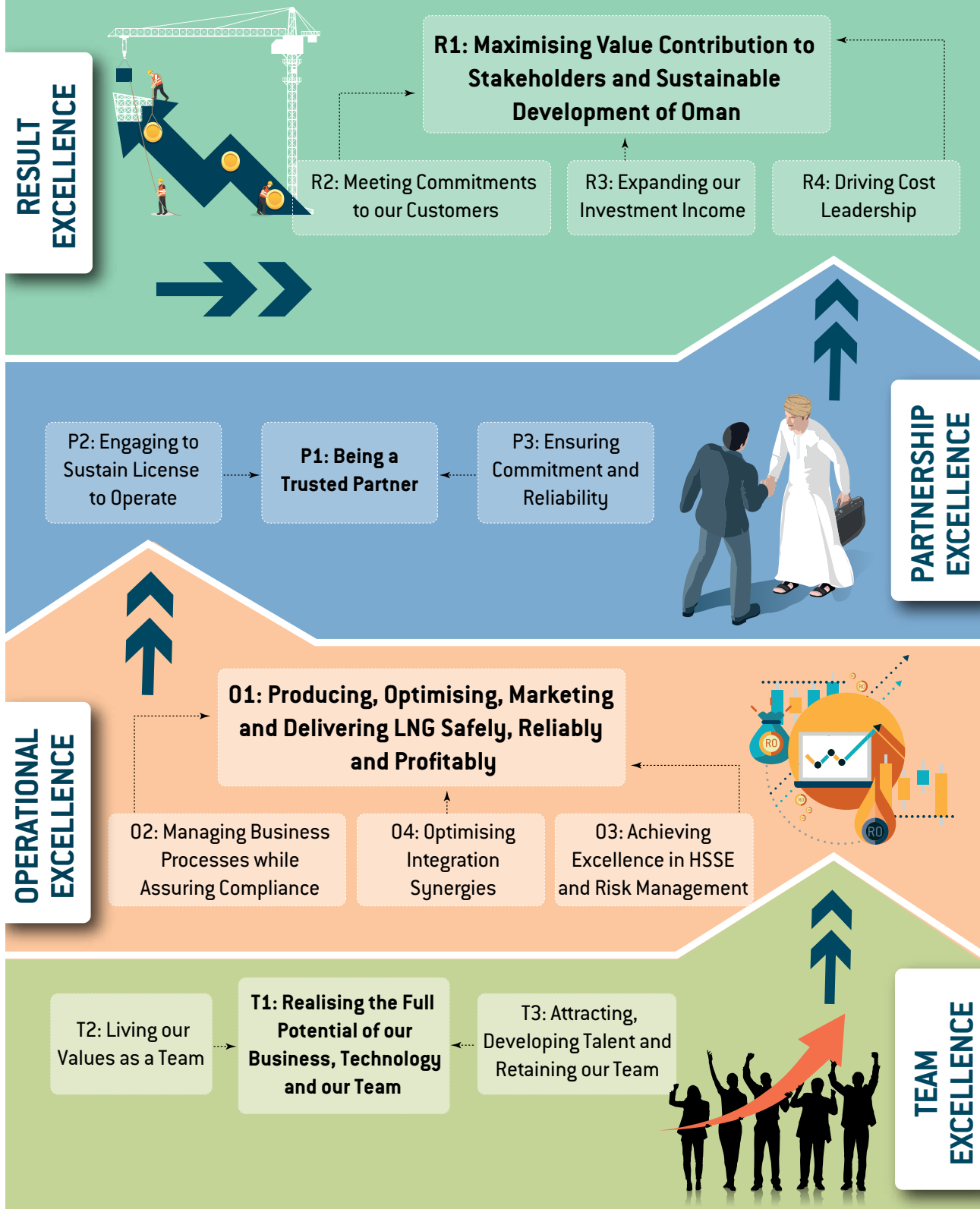
Reputation & Loyalty

- Compliance with the law and business principles in order to maintain credibility with stakeholders and the license to operate
- Uphold business interests at all times without breaching organisational confidentiality



STRATEGY MAP

“ THE BEST AT WHAT WE DO ”



BOARD OF DIRECTORS

15 YEARS



H.E. Dr. Mohammed bin Hamad Al Rumhy
Minister of Oil & Gas,
Government of Oman,
Chairman of the Board of Directors of
Oman LNG L.L.C.



H.E. Dr. Abdulmalik bin Abdullah Al Hinai
Advisor to the Ministry of Finance,
Government of Oman
Deputy Chairman of the Board of
Directors of Oman LNG L.L.C.



Tahir bin Salim Al Amry
Director General of
Treasury and Accounts
Ministry of Finance
Government of Oman



Saif bin Hamad Al Salmani
Director General of
Planning & Projects Evaluation
Ministry of Oil and Gas
Government of Oman



Saber bin Said Al Harbi
Director General of Economic
Statistics, National Centre for
Statistics and Information
Government of Oman



Christopher Breeze
Shell Country Chairman and
General Manager
Shell Development Oman



Yoshinobu Satomi
General Manager
Middle East Natural Gas
Business Department
Natural Gas Business Division
Energy Business Group,
Mitsubishi



Ajay Shah

Vice President Ventures West
Shell Upstream Integrated Gas



Toru Ukishima

General Manager
Natural Gas Business Development
Mitsui & Co. Ltd.



Elias Kassis

Director Middle East &
North Africa Exploration
and Production
TOTAL



Jin Hee Kwon

Managing Director and Chief
Executive Officer
Korea LNG Limited



Dr. Antonio Jose Da Costa Silva

Chairman of the
Management Commission
Partex Oil & Gas



Haruo Maeda

General Manager
Natural Gas Business Department
Energy Division No.1
ITOCHU Corporation*



Harib bin Abdullah Al Kitani

Chief Executive Officer
Oman LNG



Wladi Rabiej

General Counsel
and Company Secretary
Oman LNG

* ITOCHU Corporation attends all Board Meetings but does not have voting rights on the Board.



15 YEARS

الشركة العامة للغاز الطبيعي المسال
الشركة العامة للغاز الطبيعي المسال

CHAIRMAN'S MESSAGE

We enter 2016 with oil and gas prices still languishing at values more than two thirds below their mid-2014 high. To say that this does not present challenges to our company would be to deny the undeniable. The company has shown wisdom in responding to this challenge; as we have had to initiate some serious cost optimisation and take measures to create more efficiencies in all areas of our business.

Yet what encourages us going forward is the fact that cost efficiency has been accomplished without compromise, and without impacting our strategic goals or deliverables. We have managed in spite of it not only to achieve, but even to enhance, our national contribution, and on more than one front.

We continue to place significant emphasis on safety. With over 16 million man-hours without a Lost Time Injury (LTI); this is translated into over 2000 consecutive working days without LTI. The culture of safety focuses attention on the value of human life and safety in the work environment, and filters through reaching communities, suppliers and contractors. This form of influence has been a feature of how we like to work at Oman LNG, because of its profound and lasting benefits.

In 2015, to celebrate the 45th National Day, we contributed doubly. Our "Gifts to the Nation" initiatives will fund and guide major traffic and autism initiatives. These are practical, life-saving and life-enhancing contributions by Oman LNG to the broader community and they are as carefully chosen and prudently guided as are the policies we have adopted to steer our company through turbulent times. I am proud to say these projects have been identified, developed and steered by our newly established entity; Oman LNG Development Foundation. This reflects to a large extent the objectives of the Foundation, and how it will execute result-focused projects for our beloved Oman.

We are privileged in being able to meet, and surpass, our corporate social responsibility (CSR) objectives fully. In our

dictionary, contributing is an honour and a privilege. The year 2015 marked the unveiling of a new era in corporate social responsibility in the Sultanate with the launch of the Oman LNG Development Foundation. The Foundation will build upon the success of Oman LNG's extensive social development programmes across the Sultanate, and will act as an enabler for enhanced CSR. It will provide a robust, sustainable and innovative platform from which to build and develop CSR programmes to deliver more value to communities throughout the nation.

The year also witnessed the completion of a fully integrated Enterprise Resource Planning (ERP) system – a project completed in the spirit of true teamwork. The project nurtured our workforce with prerequisite competencies such as multi-tasking and time management in a very dynamic and challenging environment. When ERP went live in November 2015, we celebrated collectively. Oman LNG is privileged to possess a workforce that continues to surprise us with the level of goodwill and resourcefulness they demonstrate in handling change. Our ERP solution is already regarded as something of a pioneer in the energy industry, and that is no small feat.

Finally, on behalf of every member of the workforce of Oman LNG, Board of Directors, management and contractors - I would like to convey our appreciation to His Majesty Sultan Qaboos bin Said for his wisdom, guidance and support to this industry and also to the Government of Oman for its unrelenting commitment to the progress of both the business and the workforce.

Dr. Mohammed bin Hamad bin Saif Al Rumhy

Minister of Oil & Gas

Chairman of the Board of Directors of Oman LNG

CORPORATE GOVERNANCE

GOVERNANCE STRUCTURE

Shareholders

Board of Directors

Shareholders Committees:

Technical-Joint-
(Personnel, Finance, Commercial)

Board Committees:

-Audit Committee

Chief Executive Officer

- Deputy CEO & Chief Human Resources Officer
- Chief Financial Officer & Deputy CEO for QLNG Affairs
- Chief Commercial Officer
- Chief Operating Officer
- Chief Marketing Officer
- Chief Information Officer
- Chief Executive Officer (Oman LNG Development Foundation)
- Chief Internal Auditor*

* Reports directly to the Chairman of the Audit Committee

BOARD COMPOSITION

The Board of Directors comprises a maximum of fourteen (14) non-executive members appointed as follows:

Government of the Sultanate of Oman: seven (7) members, including the Chairman and the Vice- Chairman; Shell: two (2) members; other shareholders (except Itochu Corporation): one (1) member each.

Itochu Corporation is represented at Board meetings by an Itochu nominee but has no voting rights.

BOARD ACTIVITIES IN 2015

In 2015, the Board of Directors met in March, July and November, at the company's headquarters in Muscat. At the first meeting in March, the Board reviewed and approved the 2014 corporate performance and scorecard. In addition, it endorsed the financial statement and final dividend for approval by Shareholders at the General Meeting. Following the recommendation of the Board, the General meeting of the Shareholders approved the appointment of KPMG as the company's external auditors for 2015. Furthermore, the Board approved a plan as presented by the Management to pursue a number of cost optimisation and saving opportunities. Moreover, the Board approved an updated version of the company's general business principles as well as an updated version of the company's conflict of interest policy. The Board meeting in July marked the launch of Oman LNG Development Foundation. This newly established entity will build on the company's successful corporate social responsibility programme into the future. The Board endorsed the proposals for the company's Gift to the Nation, which were announced shortly after the 45th National Day. At the November meeting, the Board approved the Proposed Business Plan 2016–2020 and the 2016 Operating (OPEX) and Capital Budgets (CAPEX). An update to the Manual of Authorities reflecting necessary changes arising from the integration was also approved by the Board. In addition the Integrated Assurance Plan 2016 – 2020 was reviewed and approved, as well as a site security project master plan. Furthermore, the CEO presented his report for the year 2015 to the Board.

One of the key highlights was the sustained excellent HSSE performance in the area of personal safety.

There were several changes in the Board membership in 2015;

This new established entity will build on the company's robust successful corporate social responsibility programme into the future.

Mr. Jean-Daniel Blasco of Total was succeeded by Mr. Elias Kassis. Mr. Jin Hee Kwon succeeded Mr. Kyu Shick Park as the Korea LNG director on the Board. Also, Mr. Tahir Al Amry announced his resignation from the Board in June and his successor will be formally communicated at a later date. Itochu Corporation's representative Mr. Tomoyuki Hiromatsu was succeeded by Mr. Haruo Maeda.

SHAREHOLDERS' COMMITTEES

The Shareholders' Committees were established under the Shareholders' Agreement to assist the Board in an advisory capacity. There are four committees which address; 1) Technical 2) Personnel 3) Financial and 4) Commercial matters and meet prior to each board meeting. Each shareholder has the right to be represented on each shareholder committee.

To improve efficiency, the Personnel, Financial and Commercial Committees meet jointly, whilst the Technical Committee sits separately.

The Shareholder Committees do not take decisions for the company, but review and endorse the management recommendations for the Board of Directors to approve. Each committee met three times during 2015. As planned, these meetings were prior to the meetings of the Board.



BOARD COMMITTEES

There is currently one Board Committee which is the Audit Committee.

THE AUDIT COMMITTEE

The purpose of the Audit Committee is to provide an independent oversight of the systems of internal controls and financial reporting processes through a review of the quality, independence and effectiveness of internal and external audits. The Audit Committee reports directly to the Board of Directors via its Chairman and comprises non-executive members as follows: Government of the Sultanate of Oman: Three (3) representatives, including the Chairman; Shell: One (1) member; Non-Shell shareholders: One (1) representative chosen in rotation; Any Shareholder: One (1) technical representative agreed by the shareholders. The Audit Committee met three times in 2015. The meetings were attended by the Chief Internal Auditor and the Chief Executive Officer. The Chief Financial Officer was present when the Statutory Financial Audit and Management Letter were presented by the Statutory External Auditor. To ensure independence, the Chief Internal Auditor reports

directly to the Chairman of the Audit Committee. In line with best practice, the Internal Audit department adopts a risk based methodology in proposing and executing its audit programme. Several assurance audits were also carried out by external parties, including the Company's External Auditors, Shareholders, International Standards Organisations (ISO), and the Technical Advisor. During the 2015 meetings, the audits carried out during the year were reviewed by the committee for levels of compliance with the control framework. As part of its mandate to ensure an effective control is in place, the committee tracked the management's compliance with proper and timely closure of agreed audit actions. The Committee also reviewed audit reports, the management letter and associated Financial Statements for 2014 by the Statutory External Auditors for endorsement by the Board of Directors.

THE COMPANY MANAGEMENT

The management of the company implements an Enterprise-wide Risk Management (ERM) approach that provides a proactive framework of risk management and mitigates risks and their potential impacts on the achievement of the company's strategic objectives and goals. Each identified risk is assessed and appropriate measures are introduced to provide all reasonable assurances that threats will not materialise and in the event they do any adverse impact is minimised. The process and identified risks are reviewed annually. The Management Team delivered on an important corporate governance KPI in 2015, by reviewing and, based on best practice, enhancing a number of corporate policies and procedures (including an updated Code of Conduct, Whistleblowing Policy, Conflict of Interest Policy and Business Control Incidents Procedure), revamping the general terms of the company's standard procurement contracts to place extra emphasis on compliance with laws and the highest ethical standards as well as the consequences for contractors and suppliers in the event of non-compliance, and making them aware of tools to raise concerns to the company, increasing compliance risk awareness of staff through management engagement sessions as well as dedicated ethics and compliance training by subject matter experts to selected staff that have dealings with external stakeholders.

Management of the Company implements an Enterprise-wide Risk Management (ERM) approach that provides a proactive framework of risk management and mitigates risks and their potential impacts.



CHIEF EXECUTIVE'S SUMMARY

Despite some encouraging signs early this year, the time has not yet arrived to declare a reversal of the oil and gas price trend. It is expected to come in due course, and in the meantime several budgetary restraints will continue in the oil and gas industry, including Oman LNG. This has not undermined the health of either our balance sheet or our company strategic objectives.

We have completed 15 years of outstanding operations that have seen Oman LNG as an example of successful public-private partnerships in realising national objectives, by building trust and confidence throughout the entire LNG value chain. Thus, we have successfully continued to translate Oman's natural gas resources into valuable returns for Oman, its people and our shareholders and other stakeholders.

Health, Safety & Environment

Our safety statistics continue to break records, with over 16 million man-hours achieved and 17 million kilometres driven without a Lost Time Injury (LTI). The longer we go without safety breaches, the more enthusiastic our personnel and clients become in their endeavours to maintain this focus. Let's stay safe, let's stay vigilant.

Human Resources

We continue to press forward with Omanisation, with nine out of ten employees now absorbed from the national workforce. Our workforce is committed to the values we promote as a company, as we saw in the exquisite teamwork demonstrated through the transition to ERP, and that the collective engagement around safety procedures, on-going training, and social and environmental initiatives promoted by the company.

Cost optimisation

With two consecutive seasons of intelligent cost optimisation behind us, we are fortunate in that we reconsider some of our processes, activities and ways of doing business. More importantly, we can say that we are on course to achieve all of our core long-term objectives. We have adapted LEAN methodology, delivering long-term benefits to stakeholders, while consuming fewer resources by utilising the talent residing in our workforce.

Oman LNG Development Foundation

We will always meet our corporate social responsibility (CSR) objectives fully, irrespective of the vagaries of the marketplace. We are delighted with the recent launch of

- Oman LNG Development Foundation, which will be Oman LNG's CSR arm.

We put a great deal of research and discussions into our Gift to the Nation initiatives before opting to support the creation of the National Centre for Autism in Muscat, to be completed and buoyed in collaboration with the Ministry of Social Development; and the Road Safety Institute, in collaboration with Royal Oman Police, which will operate out of Sur. These are substantial investments for our company in monetary terms, but richly rewarding in community and human terms.

Enterprise Resources Planning

To save costs down the line, it is at times necessary to make a substantial investment upfront. Given the shrinking revenue climate, we have transitioned from a segmented to a fully integrated Enterprise Resource Planning (ERP) system engaging everyone – from the board to the staff – and was brought on-stream in 2015, on time and within budget.

Marketing

With more competitors in the LNG space going forward, marketing the Oman LNG brand internationally is more important than ever if we are to retain and grow market share. The seamless integration with Qalhat LNG gave us advantages in this field, as well as benefiting the delivery schedules through the deployment of cargo swaps and diversions. Our strong reputation is buoyed by our monumental safety record and reliable supply of LNG worldwide.

Our Results

In this annual report, I am happy to present you with some of the highlights of our financial performance and operations in 2015, which witnessed various achievements in different areas of the business.

The management and staff of Oman LNG who worked hard throughout the year are extremely grateful for the continuing guidance of our shareholders, the Board of Directors and its Chairman throughout 2015.

We also recognise the opportunities that have been created for all of us, made possible by the visionary leadership of His Majesty Sultan Qaboos bin Said and the Government of Oman.

We pray to the Almighty to shower His Majesty with good health.

Harib bin Abdullah Al Kitani
Chief Executive Officer

MANAGEMENT TEAM



Harib Al Kitani
Chief Executive Officer



Amor Al Matani
Deputy Chief Executive
Officer & Chief Human
Resources Officer



Hafidh Al Harthy
Chief Financial Officer
& Deputy CEO for QLNG
Affairs



Raja Murad
Chief Operating
Officer



Adnan Rajab
Chief Commercial
Officer



Hamood Al Sinaidi
Chief Marketing Officer
(QLNG)



Saif Al Harthy
Chief Information Officer



Khalid Al Massan
Chief Executive Officer
Oman LNG Development Foundation

A large industrial tunnel, likely for a gas pipeline, with a semi-circular cross-section. The interior walls are lined with numerous vertical metal ribs. The floor is covered with several large, parallel pipes running towards the horizon. In the center of the tunnel, a large, glowing circular graphic displays the number '15' in a stylized font, with the word 'YEARS' in a smaller font above it. The background of the graphic shows an industrial facility with tall chimneys and structures under a hazy sky. The overall lighting is warm and golden, creating a sense of depth and scale.

15 YEARS

Yet what encourages us going forward is the fact that cost efficiency has been accomplished without compromise, and without impacting our strategic goals or deliverables. We have managed in spite of it not only to achieve, but even to enhance, our national contribution, and on more than one front.

15 YEARS

EMPLOYING AND NURTURING LOCAL TALENT



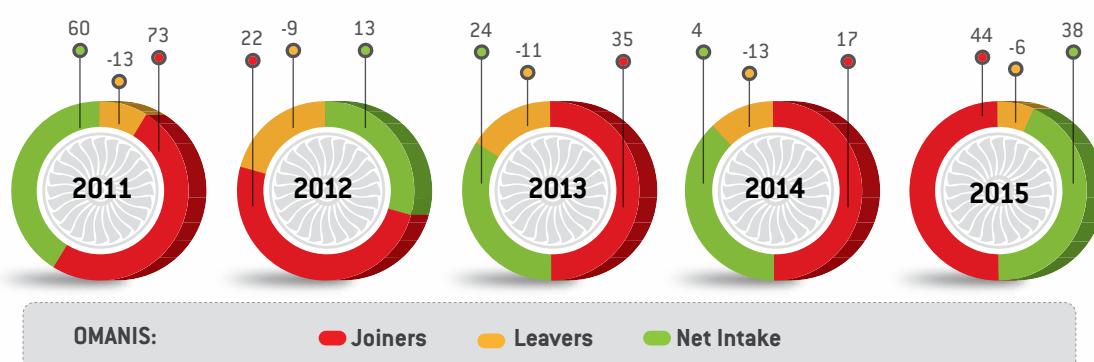
KEY HIGHLIGHTS

- Oman LNG human resources department is leading the change to adopt a tiered model approach on delivering its services, where the HR services would be delivered through a multi-level escalation approach.
- Oman LNG has introduced an innovative human resources solution; Ma'an, which offers many merits for the business and enhances ways of serving Oman LNG staff.

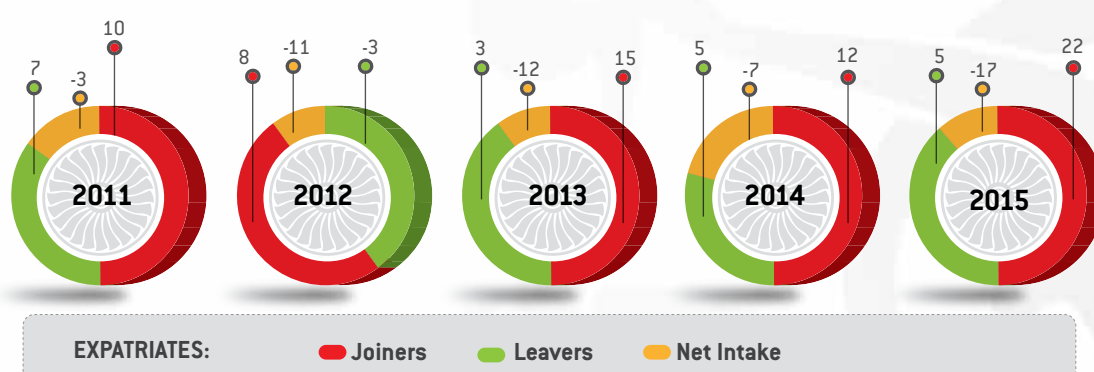
IN NUMBERS

- Total Staff: 608
- Omani Staff: 544
- Omanisation: 89.4%
- 9 Omani staff on cross-posting assignments
- 20 Operator trainees on apprenticeship.

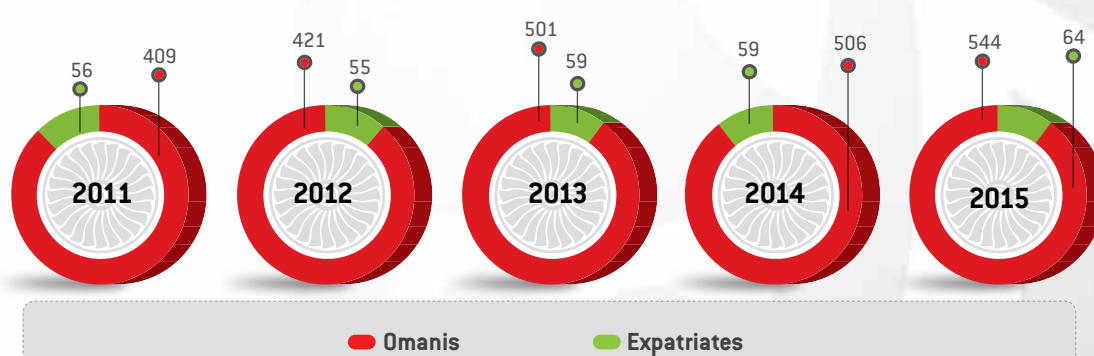
OMANI JOINERS & LEAVERS



EXPATRIATE JOINERS & LEAVERS



EMPLOYMENT PROFILE



SAFE AND RELIABLE PRODUCTION

15 YEARS

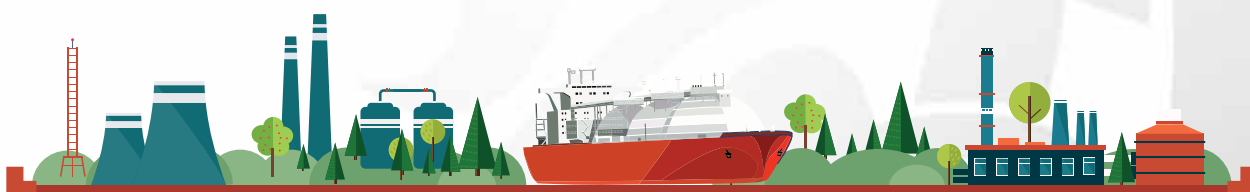
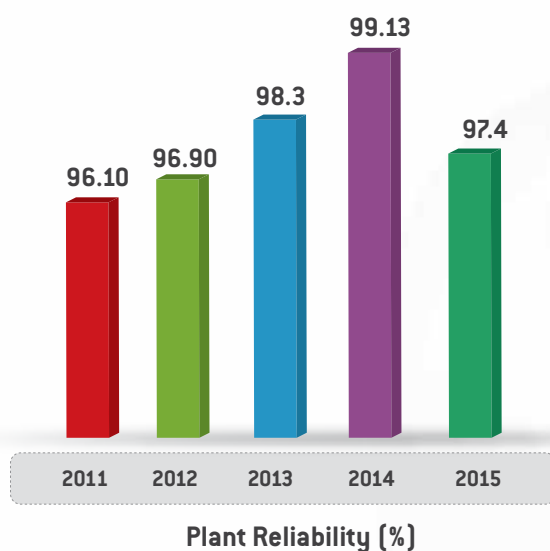
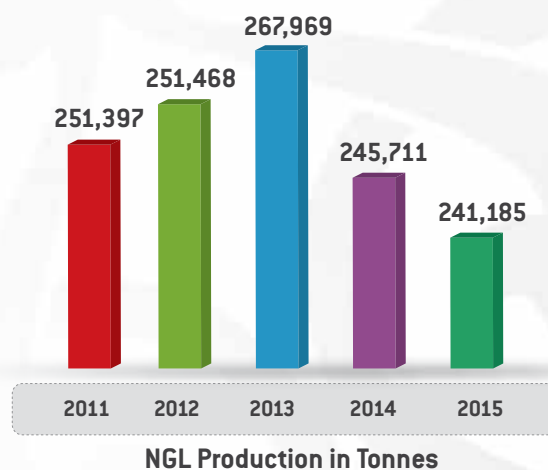
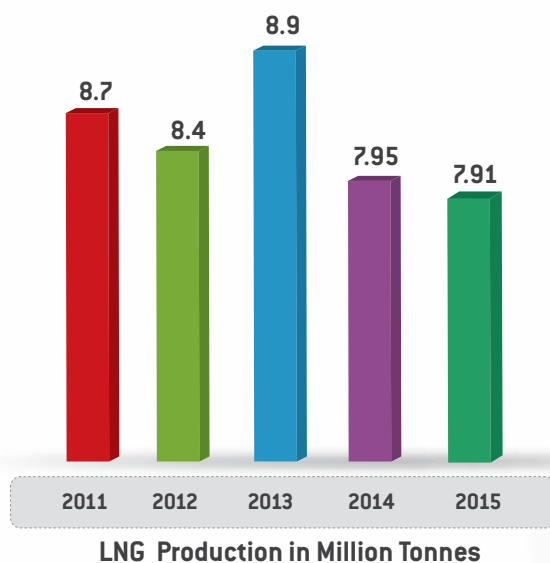


KEY HIGHLIGHTS

- The outstanding integrity of the plant fostered our business objectives of production and delivery of liquefied natural gas based on an annual delivery plan (ADP).
- Executed successfully two shutdowns on Train 3 in April and Train 2 in October
- ERP went live in November and replaced the PACER system with the Enterprise Asset Management modules of the ERP project.
- Introduction of the electronic Permit to Work system.

IN NUMBERS

- LNG Production: 7.91 mtpa
- LNG Capacity: 10.4 mtpa
- Unused Capacity: 2.49 mtpa
- Reliability: 97.4%
- Utilisation: 84.5%
- NGL Production: 241,185 (MT)



PROTECTING THE ENVIRONMENT AND CARING FOR PEOPLE



KEY HIGHLIGHTS

- Oman LNG Safety Day with the theme “Achieving Goal Zero. No Harm. No Leaks.” aimed to enhance and encouraged good Process and Personal Safety practices at work and home.
- Outstanding commitments towards “I Will Statements” and Strong delivery of “Safety Walks”.
- Successfully executed major shutdowns without any recordable cases.
- Achieved best safety record in Oman LNG’s LTI history.

IN NUMBERS

- 2,031 working days without LTI which extends to over 16 Million Man Hours without Lost Time Injury (LTI).
- 17 Million Kilometers driven safely without LTI.
- 3 Total Recordable Cases and TRCF at 0.895.

12 LIFE SAVING RULES



Do not walk under a suspended load



Do not smoke outside designated smoking areas



No alcohol or drugs while working or driving



While driving, do not use your mobile and do not exceed speed limits



Conduct gas tests when required



Obtain authorisation before entering a confined space



Follow prescribed journey Management Plan



Protect yourself against a fall when working at height



Wear your seat belt



Work with a valid Work Permit when required



Verify isolation before work begins and use the specified life protecting equipment



Obtain authorisation before overriding or disabling safety critical equipment

KEY PERFORMANCE INDICATORS

Lost Time Injuries

2011

0

2012

0

2013

0

2014

0

2015

0

Total Recordable Cases

2011

2

2012

1

2013

1

2014

0

2015

3

First Aid Cases

2011

10

2012

10

2013

15

2014

2

2015

0

Near Miss Reports

2011

56

2012

89

2013

62

2014

59

2015

59



الشركة العامة للغاز الطبيعي المسال

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15 YEARS

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In 2015, to celebrate the 45th National Day, we contributed doubly. Our “Gifts to the Nation” initiatives will fund and guide major traffic and autism initiatives. These are practical, life-saving and life-enhancing contributions by Oman LNG to the broader community.



GLOBAL AMBASSADORS THROUGH LNG SALES



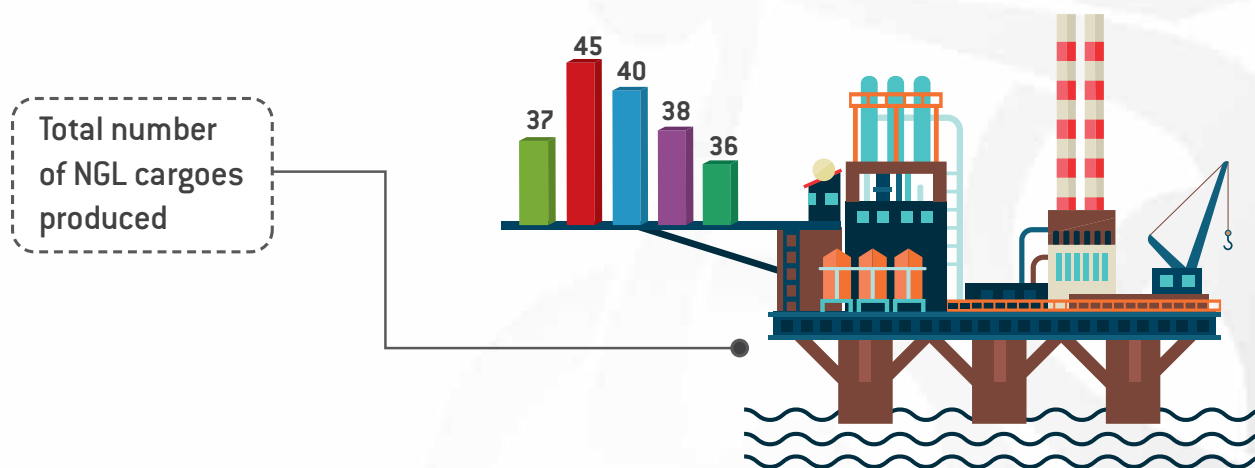
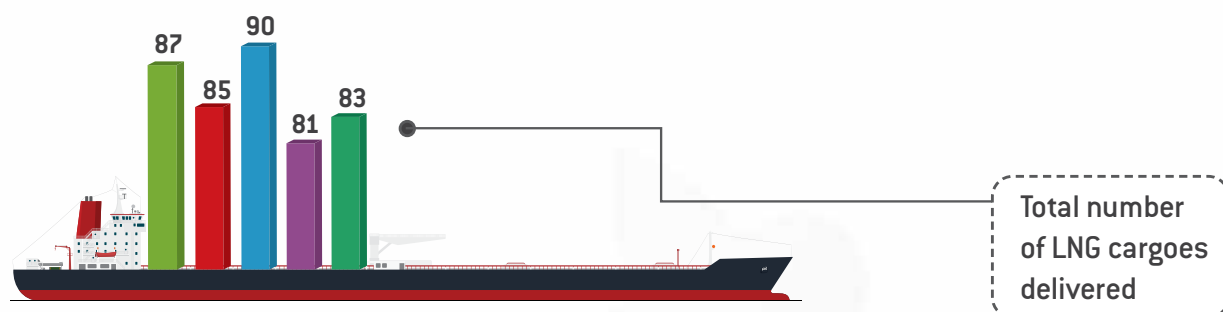
KEY HIGHLIGHTS

- Participated in major international conferences and exhibitions; taking into account the opportunities and cost optimisation initiatives.
- The integration continues to offer a wider platform to serve the market by deploying swaps and diversions of cargoes.
- Kept our reliability to supply markets with clean energy, despite growing domestic needs of gas.
- All exports were carried out safely and reliably without any major incident or injuries in the supply chain.

IN NUMBERS

- 126 cargoes were loaded from Oman LNG's plant in Sur; 83 for Oman LNG and 43 for Qalhat LNG.
- 36 NGL cargoes were lifted.
- Sohar LNG was utilised for 204.7 days being sub-chartered to various customers and partners.
- Achieved a Shipping Utilisation of 56.1%.

COMMERCIAL ACTIVITIES



2011 2012 2013 2014 2015

FINANCIAL PERFORMANCE

15 YEARS



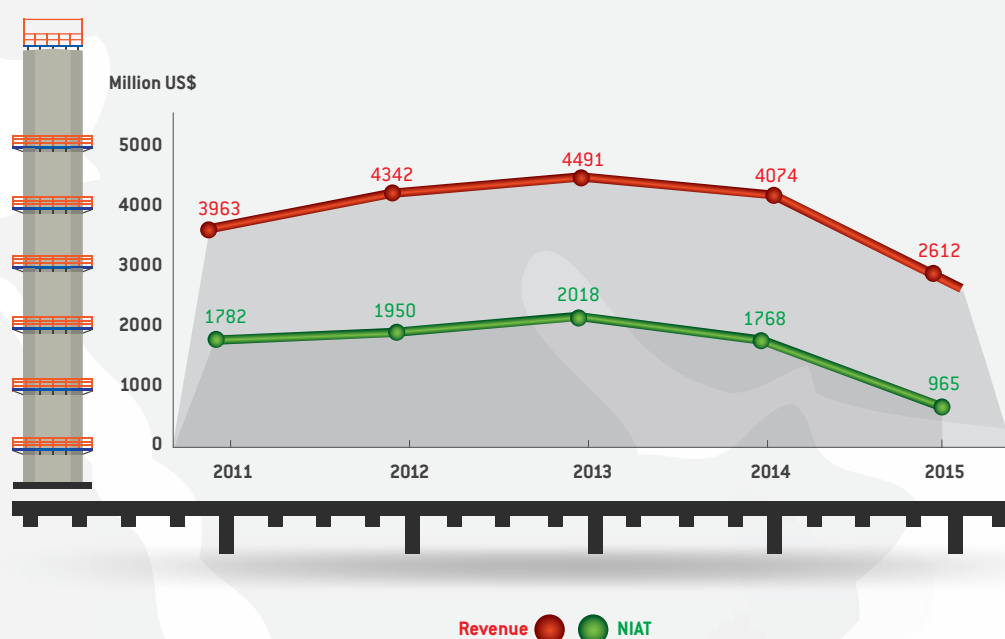
KEY HIGHLIGHTS

- 2015 was a challenging year for the oil and gas sector due to the tumbling oil prices leading to a significant decline in the company's revenue and NIAT.
- The company has responded to this challenge by wisely managing its expenditure and introducing cost optimisation measures such as introducing the Contract Optimisation Reviews (COR) and LEAN implementation.
- The company has reviewed and halted some of its non-critical activities.

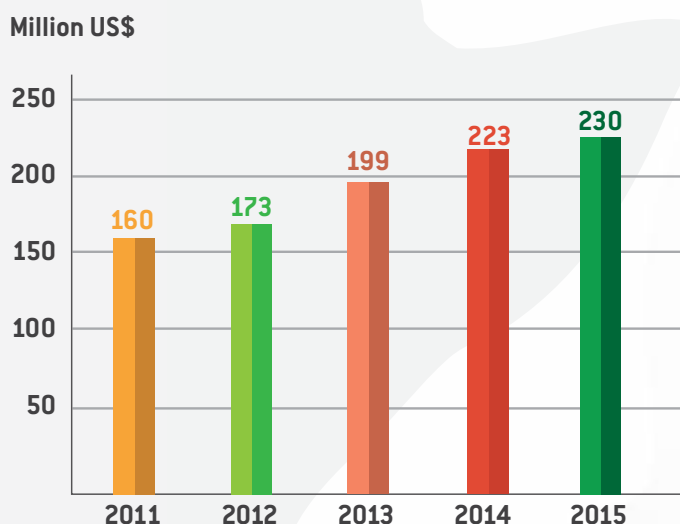
IN NUMBERS

- Revenues: US\$2.612million
- NIAT: US\$965million

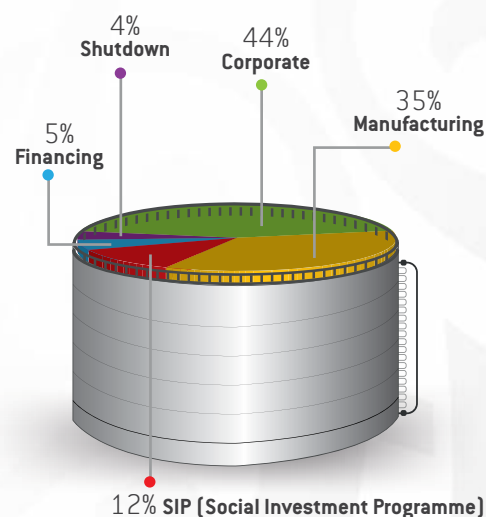
REVENUE VS. NET INCOME AFTER TAX 2011-2015



HISTORICAL OPEX 2011-2015



OPEX 2015 (ACTUAL)



QALHAT LNG

15 YEARS



SHAREHOLDERS

Government of Oman 46.84%; Oman LNG 36.8%; Union Fenosa 7.36%; Itochu Corporation 3%; Osaka Gas Australia Pty 3%; Mitsubishi Corporation 3%.

HISTORY

Qalhat LNG began operations in 2005 with a single train that made up the third liquefied natural gas production unit at the plant in Qalhat, Sur. The train is operated by Oman LNG on behalf of Qalhat LNG.

Qalhat LNG has three long-term sale and purchase agreements (SPAs) for a total contracted volume of approximately 3.3 million metric tonnes per annum (mmta).

The agreements to supply LNG include a 20-year SPA with Spain's Union Fenosa Gas (1.65 mmta), a 17-year SPA

with Japan's Osaka Gas (0.8 mmta) and a 15-year SPA with Mitsubishi Japan (0.8 mmta).

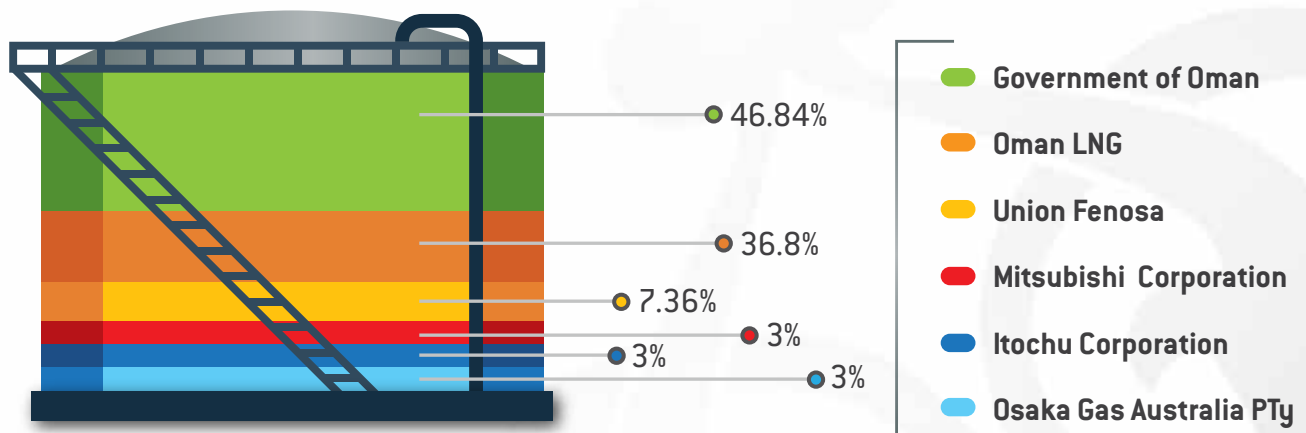
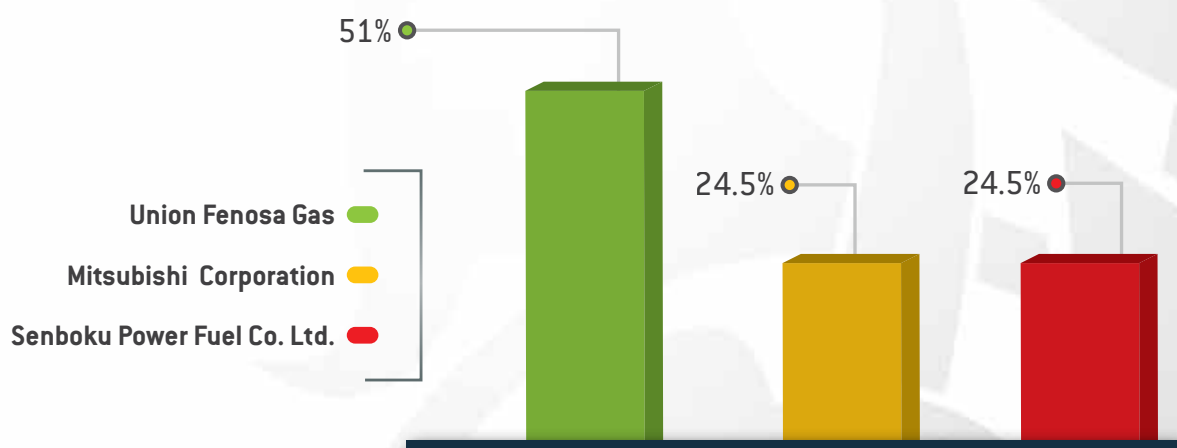
On 1st September 2013, the management of Qalhat LNG integrated with Oman LNG.



فلاح الغاز الطبيعي
Qalhat LNG

FINANCIAL HIGHLIGHTS OF QALHAT LNG FOR 2015

- Total revenue in 2015 amounted to USD 870 million.
- Optimised shipping activities to achieve a reduction in cost of USD 24 million
- Effectively managed surplus funds to offset financing cost and achieve a cost saving of USD 5 million.
- Investments generated a return of 9.8% in 2015.
- Successfully diverted 27 cargoes from 2015 annual delivery plan (ADP).

SHAREHOLDERS**LONG-TERM BUYERS**

OMAN LNG DEVELOPMENT FOUNDATION

15 YEARS



KEY HIGHLIGHTS

- Social Investment orchestrates an integral part of both Oman LNG and Qalhat LNG business. It provides an opportunity for the company to give back to the society from the revenues generated from the sale of LNG.
- July 2015 marked the launch of Oman LNG Development Foundation (ODF) following the Board of Directors approval, to further bolster Oman LNG's pioneering social investment programmes.
- The Foundation sets a new horizon in addressing, developing and sustaining Corporate Social Responsibility (CSR) in the Sultanate and beyond.



المؤسسة التنموية للشركة العمانية للغاز الطبيعي المسال
Oman LNG Development Foundation

GIFT TO THE NATION PROJECTS

- 1) National Centre for Autism in Muscat
- 2) Road Safety Institute in Sur

MAIN PROJECTS

- Equipping the library of Oman Tourism College
- Enhancing biology laboratories of Sur College of Applied Science
- Financing the construction loading jetty and facilities for fishermen at Al Bar, Sur
- Training programme for 150 inmates in various disciplines in the Central Prison
- Support the provision of 85 scholarships for students of low-income families.

KEY SUSTAINABILITY INDICATORS (US\$ MILLION)

