Contents

Chairman’s Foreword 2
2011 Highlights 4
Plotting a Path to the Future 6
Accelerator of Economic Vitality 8
Stepping Up to the Plate 10
Maximising Asset Performance 12
Fostering Unity 14
Beacon of Environmental Stewardship 18
Lifeblood of The Company 20
Drivers of Change 22
Board of Directors 24
Executive Management 25
The year presented several unexpected and unprecedented challenges for the Company, from sustained global economic turbulence and unpredictable supply-demand dynamics in the oil and products markets to the unfortunate events in the Kingdom of Bahrain in the early part of the year.

Yet even in these contexts Bapco reported a satisfactory financial performance for the year, healthy crude oil prices and steadily improving refining margins lending strong impetus for the Company’s long-term strategic plans. Also, it achieved a record crude run in the month of November averaging 271.3 mbpd, the highest ever crude run in the current configuration.

Every effort is also being made to guarantee long-term national energy security and Bapco is helping propagate other major projects to this effect, which will be important elements in our modern nation.

One such project is a Liquefied Natural Gas (LNG) receiving terminal for the Kingdom. Bapco provided technical support to Nogaholding for the project, for which 14 international companies were selected as potential partners and invited to tender.

The tender includes options to construct an LNG terminal, operate the terminal and supply LNG. The proposals were evaluated in the second quarter of 2011 and eight companies were invited for clarification meetings.

Managing the paradigm shifts taking place in the Kingdom’s energy sector and within the Bapco organisation itself is the responsibility of our dedicated workforce, who have demonstrated time and again their ability and willingness to step up to the mark, even in the most trying of circumstances.

More than ever, the professional and personal development of our most valuable asset is receiving our utmost backing, and in 2011 we acknowledged their unwavering loyalty with a one-off bonus as a token of our appreciation.

It is our duty to recognise their loyalty and provide all possible support to help them grow with the nation and be a part of the modernisation drive in a united and harmonious country.

As a national economic and social icon, Bapco also elevated its engagement with local communities in 2011. As in previous years it made another striking contribution to the inAr mentorship programme, and provided further support to scholars at home and abroad, who are the future of the Company. Internally, Bapco continued to prioritise the upskilling of its cadre, particularly with a view to grooming the Company’s future management executives.

2011 was also a year in which we witnessed organic changes at senior management level. I would like to place on record my deep gratitude to those executives who have moved on for their efforts in reinforcing Bapco’s position in a highly competitive and complex world. They leave a rich legacy.

As the Company moves forward in a landscape of challenges and opportunity, the traditional values which have served it so well over the years will assume even greater importance. I am also confident in the organisation’s ability to adapt to future change.

Above all, as one of the largest and oldest companies in the Kingdom of Bahrain, it is our duty to foster a spirit of unity in the country, and forging relationships based on trust, respect and integrity with all our stakeholders must be our daily goal.

On behalf of the Bapco Board of Directors, management and employees, I offer my wholehearted gratitude to His Majesty the King, to Your Royal Highness, and to His Royal Highness the Crown Prince for the support given to all of us in Bapco as we seek to serve the Government of Bahrain.
2011 Highlights

- The $430 million Lube Base Oil Plant (LBOP) was inaugurated on 29 November under the patronage of His Royal Highness, The Prime Minister Prince Khalifa Bin Salman Al Khalifa. The first shipment of Group III Very High Viscosity Index (VHVI) Lubricant Base Oils from the 400,000 tonnes per year facility was exported in the same month.
- Sales revenues, at $10.22 billion, exceeded the budget by 29%.
- The Refinery’s highest ever crude run of 271,287 (barrel per day) bpd was achieved in November.
- Gross refining margins were $7.49 per barrel, delivering a $2.48 net margin per barrel of throughput.
- The average sales price realised for Bapco’s share of Abu Safah field crude was $106.00 per barrel, up from $76.60 in 2010.
- Routing approval was granted for the construction of a new 350,000 bpd Arabian Light crude pipeline from Saudi Arabia to the Bapco Refinery. The $350 million, 115km link will replace the existing 235,000 bpd ‘A-B’ pipeline.
- Bapco extended technical support to Nogaholding regarding the planned construction of a Liquefied Natural Gas (LNG) receiving terminal in the Kingdom.
- Maintenance Division successfully executed the ‘Hub 1’ Turnaround & Inspection (T&I), the biggest shutdown in Bapco’s history, between 16 February and 22 April.
- Ten million hours without lost time incident were recorded at the Lube Base Oil Plant (LBOP) project site in December.
- Bapco’s Environmental Management System was re-certified by Bureau Veritas to ISO14001:2004 for another three years in November.
- A total of 299 university and technical school students took advantage of placements with the Company.
- A lubricant brand business was launched, implementation of which was 50 per cent complete by the year-end.
Plotting a path to the future

Bapco’s objective of creating a world-class, technologically-advanced and energy efficient refinery producing high demand, high value products took a step forward in 2011 with the approval by the Board of a comprehensive long-term Strategic Plan.

The Plan, drawn up by the Company’s Strategic Planning Council, lays out a developmental roadmap and framework for several important projects to be undertaken by Bapco in the coming years.

These projects are encapsulated in the Refinery Master Plan, which aims to elevate the refinery into a globally-competitive asset producing optimum quality ‘white products’ such as diesel and kerosene, while phasing out low-value high sulphur fuel oil currently produced at the Refinery, in line with future global demand patterns.

A key element in Bapco’s long-term strategy in this regard was inaugurated in November 2011 by His Royal Highness the Prime Minister, Prince Khalifa bin Salman Al Khalifa. Taking ultra low sulphur unconverted oil feedstock from the recently-commissioned Low Sulphur Diesel Production (LSDP) complex hydrocracker at the Refinery, the $430 million Lube Base Oil Plant (LBOP) has the capacity to manufacture up to 400,000 tonnes per year of Group III Very High Viscosity Index (VHVI) Lubricant Base Oils. These products meet next generation lubricant performance and environmental standards and are in increasing demand in Europe and North America. They have the potential to enhance operating margins for the Company, which has a 27.5 per cent share in the project.

During the year Bapco also conducted several studies, from due diligence to financing options and decision risk analysis, for the Refinery Master Plan, the development cost of which is approximately $6.5 billion.

The studies culminated in November 2011 with approval from the Board of Directors to upgrade the Refinery configuration from a total production capacity of 265,000 barrels per day (bpd) at present to a potential 450,000 bpd. Work on upgrading the Refinery will be completed in 2018-2019.

Bapco, under the umbrella of the National Oil & Gas Authority (Noga), also made progress during the year to address Bahrain’s medium- to long-term natural gas requirements. Fourteen international companies were invited to submit bids for the Bahrain Liquefied Natural Gas (LNG) Terminal Project, which includes options to build and operate the LNG terminal as well as supply natural gas. Proposals were evaluated in the second quarter of 2011 and eight companies were invited for clarification meetings with Noga and Bapco, at which additional commercial opportunities for LNG were identified.

The Company also advanced other strategic priority outputs for 2011; namely: increased profitability; improved cost efficiency and cost competitiveness; image excellence; implementation of integrated OEMS and the attraction and retention of a skilled, motivated and productive workforce. Consequently within the five priority outputs, 19 initiatives were developed during the year for action up to 2017.

In keeping with its policy of seeking new business opportunities, Bapco also identified several new commercial opportunities during the year, which will now be independently reviewed. The opportunities, which include potential acquisitions, follow the findings of an ongoing Structured Screening Study, initiated by Bapco in 2010, as well as ‘random’ opportunities received periodically from consultants.
In a year defined by unexpected and challenging business conditions, Bapco returned an encouraging financial performance as its decisive contribution to national economic vitality remained undimmed.

As turbulent global oil markets and unrest in the Kingdom in the early part of the year created unprecedented uncertainty, the Company reaped higher revenues which contributed to improved margins and cash generated for the Kingdom.

Total sales revenues at Bapco were $10.22 billion, exceeding by 29% the $7.92 billion budgeted. This was chiefly due to favourable oil market prices through the year, especially during the second half of the year.

With stronger demand on medium grade crudes Bapco achieved higher premia on contractual volumes of crude from Abu Safah, the offshore field in which Bahrain holds an output equity share of 150,000 barrels per day (bpd) with Saudi Arabia. An average sales price of $106.00 per barrel was realised on the 54.7 million barrels exported, up sharply from the $76.60 per barrel in 2010.

Gross refining margins were satisfactory at $7.49 per barrel for the full year, translating into a $2.48 net margin on every barrel of throughput. This was achieved despite depressed margins in the first half of the year.

Sales volumes of refined petroleum products reached 95.3 million barrels, against 99.9 million barrels in 2010, although this exceeded the 94.47 million barrels budgeted. Exports fell to 82.7 million barrels against 85.6 million barrels in 2010 due to planned shutdowns during the year.

As in 2010, the Middle East (mainly GCC countries) accounted for the highest share of total sales (48.5%), followed by Africa (almost 17%), the Far East (15%), Europe (9%), the Indian subcontinent (6%) and South East Asia (4%).

Diesel and jet fuel constituted approximately 55% of sales. This was followed by fuel oil (21%) sold mainly to the Middle East bunker market, and naphtha (18%), sold mostly to Asian petrochemical manufacturers.

Some 63% of Bapco’s total sulphur sales of 121,248 metric tons was exported to the Indian subcontinent, followed by Southeast Asia (19%) and Africa, the Far East and the Middle East (18%).

The first shipment of Group III base lube oil under the joint venture agreement between Bapco (27.5%), The Oil and Gas Holding Company (nogaholding) (27.5%) and Neste Oil Finland (45%) was successfully lifted on 28 November, destined for Europe.

On the domestic front, the total volume of local refined product sales amounted to eight million barrels, led by high octane (Mumtaz) gasoline (36% of sales), diesel (28%) and low octane (Jayyid) gasoline (21%).
campaign to raise awareness among employees of the programme’s aims and opportunities.

To support Osool Bapco, the team assigned to propagate Bapco’s Operation Excellence Management System (OEMS) - which aims to improve process performance and sustain world class performance effectively across the Bapco businesses - conducted surveys and delivered presentations to different departments on demand. Furthermore self-assessment, verified by the OEMS team, was conducted by every department in the Company to determine the current status of their achievements.

Bapco’s Annual EHS Awards Ceremony was also held under the patronage of His Excellency the Minister of Energy and Bapco chairman Dr Abdul Hussain bin Ali Mirza, at which awards were presented to different departments and contractors in recognition of their safety performance in 2010.

Other notable related highlights in the year included:

- A total of 20 internal integrated audits were conducted, and two external audits in June and November;
- Thirty-two ergonomic assessments were conducted;
- A hand safety campaign launched in February resulted in a reduction in hand-related injuries;
- A Major Incident Procedure (MIP) exercise to test the Company’s readiness and procedure to deal with incidents was successfully conducted on 21 December.

Stepping up to the plate

Bapco’s workforce and third-party contractors stepped up to the plate in 2011 to ensure a safe and healthy working environment for all, as the Company’s rigorously embedded EHS culture paid further dividends.

Among key milestones achieved during the year were one million employee hours without lost time incident (LTI) achieved on 11 April; three million employee hours without LTI achieved on 20 May; and one million employee hours without LTI achieved on 28 July. On project sites, ten million employee hours without LTI was achieved by the Lube Base Oil Plant (LBOP) Project team in December.

Meanwhile, the Refinery Division’s Oil Storage and Export Department completed 2011 with zero LTI, NLTIs and First Aid injuries, a tremendous achievement for a Risk Category 1 department which reflects Bapco’s EHS culture and values. Furthermore, Bapco’s Engineering and Major Engineering Projects divisions, which operate in Risk Category 2, recorded a totally injury-free year, the first since 2005.

These figures were achieved against a backdrop of one of the biggest shutdowns in the Company’s history in early 2011, with associated operational challenges.

Closely aligned with its well established Four Keys to Safety campaign and to further entrench health and safety issues in the psyche of all employees, Bapco rolled out in July the ‘Osool Bapco’ programme, which set out 10 guidelines and practices to be followed by employees at their work place. Rollout was followed by a vigorous/Company-wide publicity campaign to raise awareness among employees of the programme’s aims and opportunities.

Bapco’s Annual EHS Awards Ceremony was also held under the patronage of His Excellency the Minister of Energy and Bapco chairman Dr Abdul Hussain bin Ali Mirza, at which awards were presented to different departments and contractors in recognition of their safety performance in 2010.
Bapco made great strides in both its upstream and downstream operations during the year, spearheading performance improvements to deliver tangible benefits to the Company’s bottom line.

Upstream

Exploration

Geological and geophysical studies were completed in all four Bahrain offshore blocks as per Exploration & Production Sharing Agreements (EPSAs) currently in place with Occidental of the US and Thailand’s PTTEP. The studies resulted in the identification of some drillable prospects in each block. Prior to exploration drilling in four offshore blocks, a series of surveys, including an environmental impact assessment, geotechnical, route and geophysical site surveys, were conducted, and an exploration drilling campaign for all four offshore blocks commenced in December.

Deep Gas Initiative

A Bapco/Noga joint team continued negotiations with Occidental Petroleum which led to the finalisation of a Deep Gas Exploration & Production Sharing Agreement (EPSA), which was signed by H. E. the Minister of Energy on 10 February 2011. The agreement went through legal ratification by both legislative bodies, The Parliament and Shura Council and ultimately by his majesty The King on 6th October 2011 as per royal decree 34.

The First Exploration Phase of the project started by conducting detailed geological, geophysical and engineering studies to analyse deep gas reservoirs to optimise drilling and testing design. This will be followed by the drilling of three deep exploratory wells down to more than 18,000 ft.

EPSA

To support the onshore Bahrain Field Development and Production Sharing Agreement (DPISA), Bapco signed a technical services agreement with Noga during the year under the terms of which the Company provides technical support relating to the DPISA. Among technical support provided during the year was advice on proper abandonment procedures for wells, offering suggestions to peer review teams on enhanced oil recovery (EOR) pilots, and advising on the issue of flaring and venting of associated gas in the field.

New Ventures

2011 saw Bapco identify new exploration and production sharing opportunities outside Bahrain, particularly in the Middle East. Feasibility studies were conducted, with a view to the Company participating in various exploration bid rounds and farm-in opportunities with international oil companies (IOCs).

Downstream

One of the most notable events of the year at the Bahrain Refinery was the Hub #1 Turnaround & Inspection (T&I). The biggest shutdown in Bapco’s history resulted in several key units taken out of service between 16 February and 22 April.

The scale of the T&I had a knock-on effect on plant operational availability, which at 94.9% for the year fell short of the 97.1% achieved in 2010, but was nevertheless on a par with the 2009 availability rate.

However, the refinery processed an average of 258,994 barrels per day (bpd) during 2011, up slightly on the budgeted crude run of 258,772 bpd. Notably, the plant’s highest ever crude processing rate of 271,287 bpd was achieved in November, closely followed by 271,166 bpd the following month.

Given the number and duration of planned shutdowns during the year, middle distillate yield was 55.5 vol%, lower than the 2010 record of 58.2 vol%. Yield of low-value products also rose, to 21.0 vol%, higher than in previous years, as the effect of shutdowns on high conversion units was reflected.

A total of 3,286 million standard cubic feet (MMSCF) of refinery offgas was sent to Bahrain National Gas Company (Banagas) during the year, from which 869,441 barrels of propane, butane and naphtha - with an estimated value of 562 million - was recovered. Again, the recovery rate was lower than 2010 due to the extended Hub #1 T&I.

A total of 12,612 bpd of Jet A-I fuel was supplied to Bahrain Aviation Fuelling Company (Bafco) at Bahrain International Airport, of which Bapco’s share amounted to approximately 7,000 bpd.

A number of performance enhancement initiatives were implemented at the Refinery during the year, including the LSDP (Low Sulphur Diesel Production) Performance Rectification Projects.

Meanwhile, the Refinery Reliability Clock (RRC), which measures the number of days the Refinery remained on line without any unplanned core unit shut down for more than 24 hours, reached its 90-day target on 4 April 2011. The Refinery continued for a further 19 days achieving a maximum run length of 109 days for the year, before the clock was reset.

Other notable achievements included:

- A $106 million project to replace five steam-turbino generators in the No. 2 Power Plant with two condensing/extraction type steam turbines was 87.2% complete as of end-November 2011
- As per the Productivity Improvement Study, the target kerosene flash point of 39.0°C was achieved, delivering a benefit of $1.7 million (based on 2009 prices) for 2011;
- The average mass loss of 0.58 weight% was slightly higher than 0.57 weight% in 2010;
- Asphalt production averaged 2.5 vol%, generating an estimated profit compared to selling as fuel oil of $16 million;
- The Refinery Energy Intensity Index (EII) - an industry standard that measures and ranks the energy efficiency of a refinery - was 133.7, higher than previous years due primarily to the high number and duration of planned and unplanned shutdowns.
Community initiatives which foster unity and improve the lives of Bahraini citizens is a prime driver of Bapco’s corporate philosophy.

During the year the Company accelerated its obligations in this regard, helping inspire new and existing community programmes and support deserving charities, while sponsoring several local sporting and business events.

In total, the Company donated US$899,240 to worthy causes in Bahrain.

In addition, a BD100,000 (US$265,000) donation was made to the Crown Prince’s International Scholarship Programme (CPISP), the fifth instalment of Bapco’s overall BD500,000 commitment as CPISP Gold Sponsor, through which the Company provides internship and training opportunities to CPISP students.

Bapco also continued its practical support for students enrolled on inJaz Bahrain, a national activity-based programme which equips young Bahrainis with personal and professional life skills. The Company assigned employee volunteers to deliver presentations in schools, in addition to welcoming students at local trade exhibitions and conferences at which Bapco participated.

Meanwhile the Bapco Scholars Enhanced Learning (BASEL) pilot programme, launched in late 2010, provided training to 26 students to bridge the gap between academic programmes and required workplace skills.

In addition to organising visits to schools to promote health & safety awareness, environmental projects, training programs and on-going Company projects, Bapco hosted several public and private school groups with the aim of familiarising students with the Company’s prominent community welfare role. Coordinated with the Ministry of Education, the visits – the largest of their kind in Bahrain – incorporated the Oil Museum, First Oil Well, Jabil Al Dukhan, Her Royal Highness Princess Sabeeka Park, Awali Library and Dar Al Nakheel, also in Awali.

Community development projects extended beyond the education field.

In August, Bapco launched its largest-ever nationwide charity campaign to assist the needy during the holy month of Ramadan, donating medical equipment, buses, wheelchairs, computers and other items to various societies in Bahrain.

The Company also helped cover operating expenses for the Middle4 Youth Society to promote youth welfare. Al Areen Wildlife Park and American Mission Hospital were also among beneficiaries, while sponsorship of both the second Bahrain International Air Show and Bahrain International Circuit (BIC) was renewed. Bapco also donated BD10,000 to support the prestigious GCC Athletics Championship – hosted by the Kingdom.

Harnessing the power of social media to reach out to diverse communities in Bahrain and overseas, Bapco launched Facebook and Twitter pages during the year, generating positive feedback from the online community.
Beacon of environmental stewardship

As a pillar of national socio-economic development, it is incumbent upon Bapco to be a multi-faceted pacesetter, not least in terms of environmental stewardship.

The Company’s ‘green’ credentials were further reinforced in 2011, with priority once again given to several strategic investments and initiatives to minimise the effects of its operations on the land, sea and air.

Detailed engineering and procurement activities advanced at the $120 million Waste Water Treatment Plant (WWTP), with completion anticipated in the fourth quarter of 2012.

Procurement and construction also began on a Carbon Dioxide Recovery Plant near Bapco Refinery being developed on a build, own and operate basis by local industrial company Yateem Oxygen.

As of year-end, detailed engineering of the plant, which will have an initial capacity to capture and recover 200 metric tons of carbon dioxide per day from a carbon dioxide-rich feed from the Refinery’s No.1 Hydrogen Plant currently vented to atmosphere, neared completion. Commissioning is expected in the second quarter of 2012, after which the plant will convert a waste stream into a valuable product, while reducing fossil fuel consumption.

In keeping with Bapco’s commitment to promoting clean, renewable and sustainable energy resources, the Board of Directors approved in October the construction of a $25 million pilot solar power plant in Awali township.

The initiative, driven by Noga and supported by Bapco and other relevant agencies in the Kingdom, will have an electricity generating capacity of 3 to 5MW. Depending on results of the pilot, the concept could eventually be extended nationwide, potentially generating 300MW by 2020 and inspiring solar energy research and development.

The year also saw several other notable environment related achievements:

• Bapco was re-certified to ISO 14001:2004 for a further three years following a November audit by Bureau Veritas. Meanwhile, a seventh five-yearly marine assessment was conducted in October by Swedish experts to monitor changes in the marine environment, and also establish a baseline prior to the commissioning of the WWTP and sewage treatment plant;

• A number of hazardous waste streams from the Refinery were removed and treated or sent for recycling;

• In September, a ‘Refinery Environmental District’ encompassing the WWTP and RGDP [Refinery Gas Desulphurisation Plant], was officially opened;

• The Company also delivered a number of presentations at local and regional environmental conferences, further underlining Bapco’s environmental leadership role.
Bapco has long recognised the value of empowering its workforce with higher knowledge and expertise to help it deliver on its strategic business objectives.

In this regard, the Company coordinated and enacted a range of professional development initiatives during the year via Masaar, its Learning Management System. A total of 589 requests for external learning were processed and 1,785 employees completed internal courses under Masaar, covering technical and operational training, management and supervisory development, communications and information technology skills development. Such is the success of Masaar that it will be extended to include competency framework-based Individual Development Programmes, Compliance Certifications and e-Learning courses.

An array of training programmes were completed during the year with the objective of upskilling employee capabilities across all disciplines and competency levels.

To address the Company’s future management and supervisory skills requirements and groom the next generation of Bapco leaders, the highly acclaimed suite of ILM (Institute of Learning Management) programmes were, as in previous years, offered to selected employees. More than 40 staff graduated in 2011 from both ILM Level 2 Certificate in Team Leading and ILM Level 3 Certificate in Management and Programmes, widely acknowledged as one of the most effective leadership development programmes of its kind in the region thanks to its innovative blended learning approach.

The Company provided classroom training in Bapco-specific IT and information systems, including EMPAC, Meridium, TAA and Audit/CAPA systems to a select group.

Meanwhile, 213 employees attended in-house English language courses, of whom 177 were successful in their post-course tests. Communication skills, including English language development, and business report writing, is considered an important aspect of employee development at Bapco, with validation through external, globally recognised examinations at different stages in the programme, from Basic to Advanced.

**Industrial Training and Work Experience**

As part of its corporate social responsibility obligations and as a major contributor to national economic wealth, Bapco continued to support the personal and career development of young Bahrainis nationals. A total of 299 university and technical school students took advantage of placements with the Company, gaining valuable work experience as part of their studies.

**Scholarships**

Collectively, Bapco’s employee and graduate scholarship programmes are instrumental in ensuring a ready supply of well qualified Bahrainis to help spearhead the Company’s future operations and growth. By the year-end, Bapco had 24 employee scholars studying in Bahrain and overseas, in addition to 23 overseas graduate scholars and 26 local graduate scholars.

The Company’s overseas graduate scholarships programme was expanded to include mechanical engineering, systems control engineering, and accounting and finance disciplines. This brings to seven the number of scholarship disciplines offered annually by Bapco at leading academic centres in Europe, USA and Australia. Meanwhile, three scholarship disciplines were offered in 2011 in Bahrain.

Bapco’s unwavering support for the higher education of its employees’ children continued, with 360 scholarships in place.
maximising performance levels will continue to rest with Bapco’s workforce. As the Company undergoes a quantum leap in the coming years, its specialist expertise requirements will grow.

Ensuring skills are commensurate with operational requirements will become even more vital, and in this regard Bapco is committed to identifying and grooming the next generation of executive managers, technocrats, engineers, and other human resource assets via scholarship programmes and business-specific training schemes.

Finally, the Company plans to step up its service to the community at large, to be a better ‘neighbour’, and to act as a unifying force for good in the Kingdom of Bahrain. By fostering closer engagement with the people of Bahrain through philanthropic endeavours Bapco hopes to deliver real long-term benefit for all.

Drivers of change

As one of the main proponents of the Kingdom of Bahrain’s Economic Vision 2030, Bapco will continue to spearhead sustainable schemes which pre-empt international market trends, enhance process productivity and efficiency and, as a responsible corporate citizen, minimise the environmental impact of its operations.

The Company is currently implementing a comprehensive investment programme - one of the largest in the country’s history - which will see it transformed into one of the world’s most sophisticated refiners and a significant upstream player, injecting valuable new revenue streams into the national economy by 2018.

At the heart of this programme is the Refinery Master Plan. This $6.5 billion, multi-dimensional project will ultimately create a refinery reflecting technological excellence, well ahead of the curve in terms of product slate and establishing Bahrain as a highly competitive global refining hub.

Some of the principal objectives of the Plan are to manufacture higher value products and eliminate ‘bottom of the barrel’ fuel oil production, shift from being a price taker to a sophisticated trader to increase revenue, and diversify the business by stepping up oil and gas developments and identifying long-term overseas supply options for the Kingdom.

Work to upgrade the Kingdom’s refining capabilities is due to begin in 2012, with basic engineering followed by Front End Engineering Design (FEED) in 2013. New units are expected on stream by 2018.

Meanwhile, all approvals necessary for the new A-B pipeline project, which will replace the existing crude oil pipeline from Saudi Arabia to Bahrain, have been obtained, and work is expected to start in 2012.

Bapco is also working closely with nogaholding regarding the selection of an optimum solution for importing Liquefied Natural Gas (LNG) into the Kingdom to meet the nation’s future energy needs.

Meanwhile work which began this year on a $6.2 million Gas Distribution Station at Hidd Industrial Area is expected to start supplying up to 118 million standard cubic feet per day of gas to various industrial parks on the island of Muharraq from 2012.

Strategic investments at Bapco will not only create additional jobs internally, but also invigorate supporting industries such as construction and material supplies, in keeping with the Company’s role as a broad economic driver.

Yet while technologies drive processes, the responsibility for delivering change while achieving operational excellence and ensuring skills are commensurate with operational requirements will become even more vital, and in this regard Bapco is committed to identifying and grooming the next generation of executive managers, technocrats, engineers, and other human resource assets via scholarship programmes and business-specific training schemes.

Finally, the Company plans to step up its service to the community at large, to be a better ‘neighbour’, and to act as a unifying force for good in the Kingdom of Bahrain. By fostering closer engagement with the people of Bahrain through philanthropic endeavours Bapco hopes to deliver real long-term benefit for all.
مجلس الإدارة
Board of Directors

الإدارة التنفيذية
Executive Management

الرئيس
H.E. Dr. Abdul-Hussain bin Ali Mirza - Chairman

الرئاسة
H.E. Rasheed Al Mearaj - Member

العميد
Dr. Mustafa Al Sayed - Member

اللواء
Maj. Gen. Basim Yacoub Al Hamer - Member

المهندس
Abdul Rahman Jawahery - Member

الشيخ
Shaikh Mohamed bin Khalifa Al Khalifa - Member

السيد
Yousif Abdul Hussain Khalaf - Member

1. فاسل محمد الهدهد
2. غوردون سميث
3. د. مصطفى السيد
4. اللواء باسم يعقوب الحمر
5. المهندس عبدالرحمن جواهري
6. سعادة السيد رشيد المعراج
7. الشيخ محمد بن خليفة آل خليفة
8. الدكتور داود نصيف
9. الدكتور داود نصيف
10. سعادة الدكتور عبدالحسين بن علي ميرزا
11. هشام خليل زباري
12. إبراهيم طالب
13. مهدي حسن محمد
14. فيصل محمد المحروس

Bapco Annual Review 2011
الملخص:

- çıkarو الفصل الأول من التقرير السنوي لشركة بابكو وتعليمات على تنفيذ الإجراءات اللازمة لضمان استدامة الأعمال وتوفير الأفضلية للمستقبل.
- تنفيذ برنامج لتطوير الإنتاجية في السنة المالية 2012.
- تطبيق نظام إدارة المهندسين لضمان أداء أفضل وتحسين التدريب الإداري والتكنولوجي.
- تمكين الأسواق المحلية من التوسع في STATIC.
- توفير خدمات طاقة للاستفادة من الطاقة المتجددة في البيئة.
- تعلم أفضل الطرق لتعزيز الاهتمام بالبيئة والحفاظ على البيئة.
- تنفيذ الابتكار والتحسين في جميع المجالات لتحقيق التقدم المستمر.
- تعزيز التعاون مع شركاء الأعمال لضمان تقدم المستمر في الأعمال.

المكتوب:

1. أولاً، إذا عما في البداية، فإن برنامج التدريب الإداري والتكنولوجي إذا تحقق في كل الظروف، فإنه يوفر الأفضلية للمستقبل.
2. إذا تم تحقيق الأهداف المحددة، فإن برنامج التدريب الإداري والتكنولوجي إذا تحقق في كل الظروف، فإنه يوفر الأفضلية للمستقبل.
3. إذا تم تحقيق الأهداف المحددة، فإن برنامج التدريب الإداري والتكنولوجي إذا تحقق في كل الظروف، فإنه يوفر الأفضلية للمستقبل.
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tecno.png
小店位于市中心的繁华地带，周围是充满活力的商业区，吸引了大量顾客。店内装饰简约现代，主要以白色和木色为主，营造出舒适温馨的购物环境。店内设有自助结账系统，顾客可以自行扫描商品条形码并结账，大大节省了等待时间。工作人员热情友好，随时准备为顾客提供帮助。店内设有宽敞的储物区，方便顾客存放购物袋，避免店内过于拥挤。此外，小店还设有定期促销活动，为顾客带来更多实惠。
تم إزالة عدد من النفايات الخطرة من الموقع، ويعتمد هذه النشاطات على استثناءات كافية لضمان أن النفايات الخطرة تمثل خطراً على البيئة والصحة العامة.

في عام 2020، تجاوز نشاطات التصهير أكثر من 25 مليون طن من النفايات الخطرة. وصممت محطة معالجة النفايات بمعلمات ISO 14001:2004 لضمان الامتثال لمتطلبات البيئة والمياه، وتتضمن النشاطات المتخصصة في مجال المحافظة على البيئة والطاقة لضمان التحسين المستمر في تعامل الشركة مع النفايات الخطرة وقطع الغيار، وضمان تشغيل محطتي التصهير في محدد المحافظة على البيئة وتحقيق أفضل النتائج في مجال التصهير.

من الناحية البيئية، فإن التصهير له دور بارز في توليد الكربون والوقود الصلب، كما أن النفايات الخطرة يمكن استخدامها كمواد جيدة في مجالات مثل التصهير والبناء. وتستهدف هذه النشاطات على استثناءات كافية لضمان أن النفايات الخطرة تمثل خطراً على البيئة والصحة العامة.

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تعزيز أواصر الوحدة

تعد القيادة المجتمعية للشركة أحد أبرز أواصر الوحدة الوطنية، حيث تعتمد على تحضير منسوبات компаниّة للعاملين في مختلف المجالات، بالإضافة إلى أعمال الشركة الرئيسي (أعمال شركة بابكو).

وخلال العام ساعدت الشركة في تنظيم ثلاث وأربع فعاليات خلال هذا العام، حيث تطورت روابط مجتمعية جديدة، ونشأت العملات لدعم الفعاليات المجتمعية والترفيهية المتصلة بتطوير المجتمع والهجرة إلى المجتمع، حيث تبرعت بابكو بمبلغ 100،000 دولار أمريكي لدعم دورة دول مجلس البحرين الدولي، وذلك خلال الفترة الأولى من العام، ولدعم الأعمال الاجتماعية، بالإضافة إلى ذلك، تبرعت بابكو بمبلغ 79،119 دينار بحريني للعديد من الفعاليات، وفي الوقت نفسه حرص برنامج باسل الذي يهدف لدعم أبناء الوطن، الذي يركز على تقديم الدعم والإرشاد إلى الطلاب، وذلك خلال الفترة الأولى من العام، ولدعم أبناء الوطن، الذي يركز على تقديم الدعم والإرشاد إلى الطلاب، وذلك خلال الفترة الأولى من العام.

وبالإضافة إلى ذلك، تبرعت الشركة بمبلغ 600 دينار بحريني، لدعم أعمال الخير، كما أطلق برنامج دار النخيل في عوالي أيضاً. والثاني، وذلك خلال الفترة الأولى من العام، ولدعم أبناء الوطن، الذي يركز على تقديم الدعم والإرشاد إلى الطلاب، وذلك خلال الفترة الأولى من العام.

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بالإضافة إلى تنظيم القيادة المجتمعية للشركة، تتعمل الشركة بتوجيه مهنية على مستوى العالم، وذلك خلال الفترة الأولى من العام، ولدعم أبناء الوطن، الذي يركز على تقديم الدعم والإرشاد إلى الطلاب، وذلك خلال الفترة الأولى من العام.

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积极推进了相关项目，通过了全面的管理流程和步骤，旨在提高公司整体性能和效率，推动公司战略目标的实现，为公司未来的发展奠定了坚实的基础。

- 通过优化管理流程和加强内部审计，提高了公司内部管理的效率和效果，进一步增强了公司的竞争力。
- 通过技术改造和设备升级，提升了公司的生产能力和效率，降低了生产成本。
- 通过人力资源管理和培训，提高了员工的综合素质和技能水平，增强了公司的凝聚力和战斗力。
- 通过市场调研和客户反馈，深入理解市场需求，进一步提升了公司产品的市场竞争力。

同时，公司还积极承担社会责任，通过开展公益活动和公益活动，提升了公司的社会形象和影响力，为社会做出了积极贡献。

展望未来，公司将坚持创新驱动，加快转型升级，为实现公司持续、健康、稳定发展而努力奋斗。
التقرير السنوي

طاقة للمستقبل

يين بن علي ميرزا وزير الطاقة ورئيس مجلس

رعاية معال

ركة حفله

ت الش

ن قبل فريق بابكو لإدارة التميز التش

لاختب

د أج

ى مكافح

إطلاق حملة لس

الإصابات المتعلقة باليد.

2010

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الطاقة للمستقبل

وركز زعماء الدول على أهمية الطاقة كمحرك اقتصادي قوي:

· زيادة التكامل في الاتجاهات وطرق العمل العملية ونوع المعتمدة، حيث يشجع ذلك على استمرار نمو قطاع الصناعة والبحوث والتطوير.

· وفرة من المواد والمعادن الطبيعية-review

· وصول إلى إطار جителя قوي مشتركة في المنطقة، مع التركيز على تشجيع الاستدامة والتنمية المستدامة.

عصب التنمية الاقتصادية

واجه عام 2011 كأكبر التحديات وvoieض التكلفة العالية ومعنويات متزايدة، مما أدى إلى ارتفاع أسعار المواد والمعادن الطبيعية، حيث نجح ذلك خلال الإنجازات الهائلة في مجال الصناعة والطاقة.

· تطور عدائي من المعاملة والمبيعات للعديد من المواد والمعادن الطبيعية، حيث نجح ذلك خلال الإنجازات الهائلة في مجال الصناعة والطاقه.

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الбросة للتحديث: المحطة الثانية بالنفط والغاز (نوغ)، التي تتمثل في بابكو، هي في مراحلها النهائية وتمتلك حصة تبلغ 100% من المشروع. هذه المنصة التكنولوجياالمتميزة، وهي جزء من استراتيجية طويلة الأمد، القائمة على خطة استراتيجية شاملة وع铑ية طويلة الأجل. وتتبع بابكو استراتيجية الاستقرار والحماية البيئية، وتستهدف من خلالها توفير الطاقة والطاقة النظيفة في أوروبا والولايات المتحدة، التي تشكل رؤياً عالمياً في مجال الطاقة. وتستند إلى ذلك من خلال الانضمام إلى>
أبرز إنجازات بابكو 2011

تم إكمال وحدة زيوت التشحيم الأساسية التي تكرر تكلفتها بـ 46 مليون دولار في مما يوفر من صاحب السمو الملكي الأحمرين، يمثل تكريس أول شرفة ذو تشجيع الأساسية من مجموعة الثالثة ذات مؤشرات النزعة المالية والجودة العالية من الوحدة التي تبلغ 38 ألف طن سنوياً في القدر نفسه.

- تخفيضات إيرادات المبيعات التي بلغت 24.8 مليار دولار بنسبة 9.2% لإيرادات الموضوعة في الميزانية بقيمة 26.8 مليار دولار.

- حققت المصفاة أعلى معدل تكرير النفط الخام بلغ 302,287 برميل يومياً في شهر نوفمبر.

- بلغ معدل تكرير النفط الخام بلغ 302,287 برميل يومياً في شهر نوفمبر.

- حققت بابكو الدعم التقني للشركة القابضة للنفط والغاز (نوفا) في مجال بناء محطة استقبال للغاز الطبيعي المسال (LNG) في المملكة.

- نجحت بابكو في قسم الصيانة في تحسين عمليات الفحص والصيانة الرئيسية للوحدات وذلك في إطار برنامج العناية بالطاقم في الفترة من 11 نوفمبر إلى 2 أبريل.

- حققت بابكو أولى محاولات إيجاد عمل رفع وقوم حواجز مصنوعة للموقف في وحدة زيوت التشحيم بارتفاع 48 بوصة.

- قررت بابكو على إعداد إدارة الإنتاج في بابكو على إعادة الانتشار لعام 2004 في قدر مجموعة 38 من الطلبة الجامعيين وطلاب المدارس عن فرص التوظيف الذي يتبعها الشركة.

- حققت بابكو منتجات زيوت التشحيم، والتي تم تعريف 80% بالعملية في النهاية العام.
كلمة رئيس مجلس إدارة بابكو

لا يمكنني قراءة النص بشكل طبيعي}

سيدي صاحب السمو الملكي

رئيس الوزراء الموقر

ال춥اء إلى إصدار مسجحك الكريم التقرير السنوي للمؤسسة، واتمنى أن يكون هذا التقرير مفصلاً ومثيراً للاهتمام.

كلمة رئيس مجلس إدارة بابكو

للشركة العامة للنفط في البحرين، حيث تقدم مواطنينا إنجازات كبيرة في مختلف المجالات.

لا يمكنني قراءة النص بشكل طبيعي
المحتويات

1. كلمة رئيس مجلس إدارة بابكو
2. أبرز إنجازات
3. التخطيط لبناء مستقبل أفضل
4. عصب التنمية الاقتصادية
5. على أهبة الاستعداد
6. مضاعفة أداء الأصول
7. تعزيز أواصر الوحدة
8. منارة للتميز البيئي
9. شريان الحياة
10. محركات التغيير
11. الإدارة التنفيذية
12. مجلس الإدارة
طاقة للمستقبل
التقرير السنوي 2011