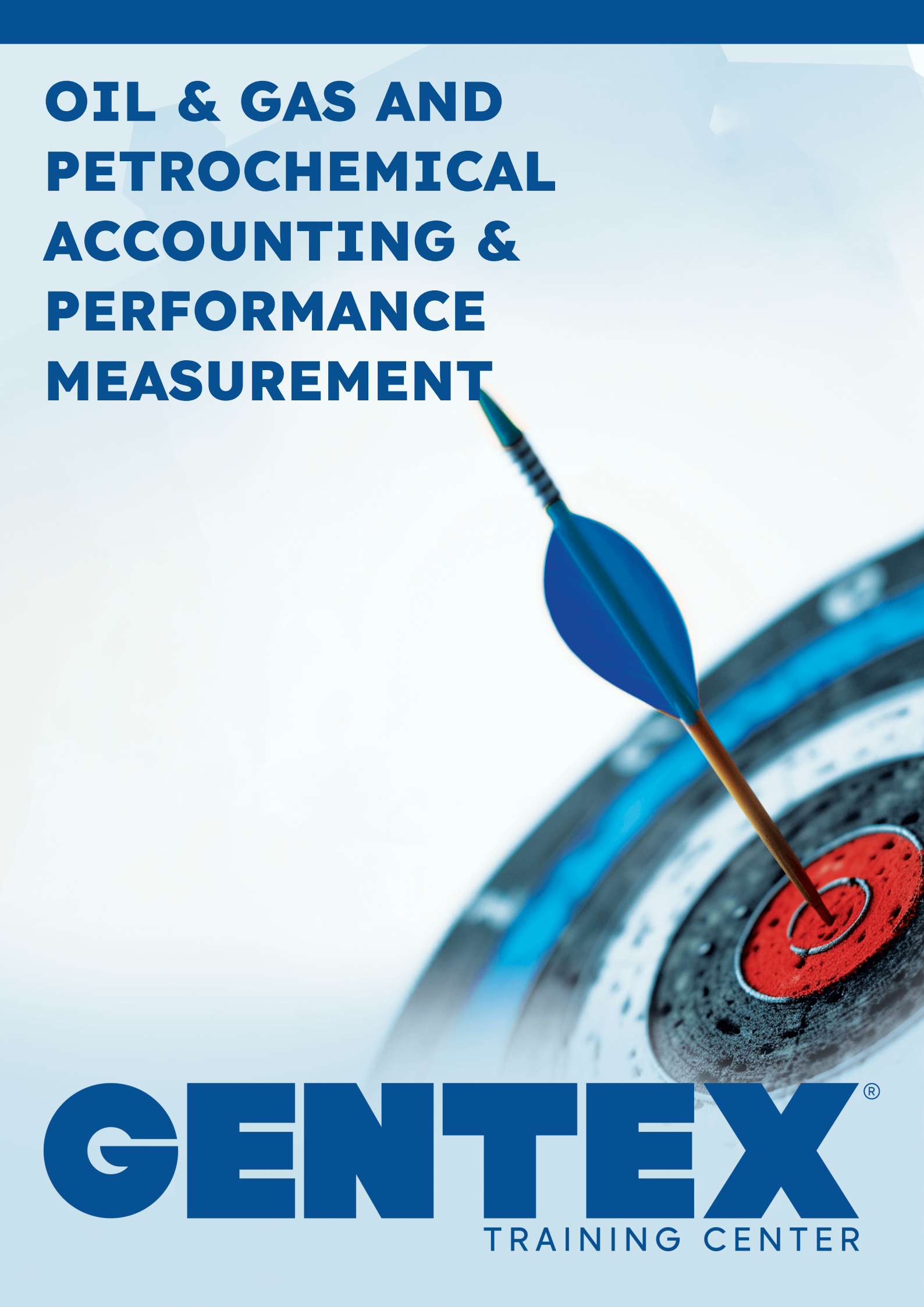
OIL & GAS AND PETROCHEMICAL ACCOUNTING & PERFORMANCE MEASUREMENT



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TRAINING CENTER

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Introduction

Oil & Gas and Petrochemical Accounting & Performance Measurement Training Course equips finance and reporting professionals to account for hydrocarbon and petrochemical operations and to measure their performance. Participants learn how costs are classified across exploration, production, refining and petrochemicals, and how performance is judged in an industry built on heavy capital and volatile prices. The programme covers successful efforts and full cost accounting, IFRS 6, depletion, IAS 36 impairment, IFRS 15 revenue, inventory and joint venture accounting, alongside unit cost and return metrics. Furthermore, it addresses segment reporting and benchmarking. As a result, delegates can prepare accounts that reflect operations and measure what matters. Gentex Training Center delivers the programme through modelling workshops and reporting case work.

Oil & Gas and Petrochemical Accounting & Performance Measurement Course Objectives

- Apply IFRS recognition and measurement rules across the hydrocarbon and petrochemical value chain.
- Distinguish successful efforts from full cost accounting and apply IFRS 6.
- Calculate depletion using unit-of-production and handle reserve revisions.
- Apply IAS 36 impairment testing to fields, refineries and petrochemical plants.
- Account for inventory and process costing in refining and petrochemicals.
- Apply IFRS 15 revenue recognition with provisional pricing and price lags.
- Apply joint venture accounting and production sharing contract cost recovery.
- Measure unit operating cost, lifting cost and cost per tonne or barrel.
- Apply return metrics including ROACE, ROCE and free cash flow measures.
- Prepare segment reporting and benchmarking analysis for management and analysts.

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Course Methodology

The course combines technical briefings with modelling workshops and performance case studies. Participants build a depletion and impairment calculation, measure unit costs and prepare a performance pack. In addition, structured peer review and group discussion reinforce each technique, and every day closes with an applied accounting or measurement task.

Who Should Take This Course

- Finance managers, controllers and reporting staff in oil, gas and petrochemical companies.
- Cost accountants and performance analysts in energy businesses.
- Joint venture and production sharing accountants.
- Auditors, consultants and analysts covering energy reporting.
- Planning and commercial professionals measuring operational performance.
- Treasury and tax staff working with hydrocarbon operations.

Oil & Gas and Petrochemical Accounting & Performance Measurement Course Outlines

Day 1: Value Chain Overview and Reporting Framework

- Upstream, midstream, downstream and petrochemical activities and their accounting issues.
- Conceptual framework, IAS 1 presentation and IAS 8 accounting policies.
- Successful efforts versus full cost accounting methods.

- IFRS 6 exploration and evaluation assets and capitalisation of development costs.
- Farm-in, farm-out and carried interest arrangements.
- Segment definitions for integrated energy groups.
- Workshop: mapping costs across the value chain to accounts.

Day 2: Production Accounting, Depletion and Impairment

- Reserves and resources terminology and their reporting role.
- Unit-of-production depletion and reserve revision treatment.
- Production sharing contracts and entitlement accounting.
- Overlift and underlift positions and their measurement.
- IAS 36 impairment testing and cash-generating unit identification.
- Decommissioning and restoration provisions under IAS 37.
- Workshop: calculating depletion and running an impairment test.

Day 3: Refining, Petrochemicals and Inventory Accounting

- Refinery and petrochemical process costing and joint product costing.
- By-product and co-product cost allocation methods.
- IAS 2 inventory measurement and lower of cost and net realisable value.
- Turnaround costs, major maintenance and capitalisation decisions.
- IFRS 15 revenue recognition with provisional pricing and quality adjustments.
- Lease accounting under IFRS 16 for terminals and equipment.
- Workshop: costing a refining and petrochemical product slate.

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Day 4: Joint Ventures and Performance Measurement

- IFRS 11 joint arrangements and joint operating agreement accounting.
- Cash calls, authorisations for expenditure and partner billing.
- Cost recovery, cost oil and profit oil calculations.
- Unit operating cost, lifting cost and cost per tonne measurement.
- Return metrics: ROACE, ROCE, EBITDA margin and free cash flow.
- Benchmarking against peer companies and industry norms.
- Workshop: measuring unit costs and computing return metrics.

Day 5: Reporting, Analysis and Performance Communication

- Segment reporting under IFRS 8 for integrated operations.
- Reserves disclosure and supplementary oil and gas information.
- Variance analysis between plan, forecast and actual performance.
- Non-financial performance indicators for operations and safety.
- Preparing management reporting packs and analyst briefings.
- Presenting performance analysis and defending measures under challenge.
- Workshop: presenting a performance pack before a review panel.

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Conclusion

By successfully completing Oil & Gas and Petrochemical Accounting & Performance Measurement Training Course, participants will have acquired the knowledge to account for energy operations and measure their performance with confidence. They will understand exploration accounting, depletion, impairment, refining and inventory costing, joint venture accounting and performance metrics, and they will know how to report measures that withstand scrutiny. As a result, delegates improve reporting quality and performance insight in energy businesses. Gentex Training Center builds the programme around current industry practice.

FAQs for the Oil & Gas and Petrochemical Accounting & Performance Measurement course

Q1 What is the "Oil & Gas and Petrochemical Accounting & Performance Measurement" course about?

It covers how energy operations are accounted for and how their performance is measured. You learn exploration and production accounting, depletion, impairment, refining and petrochemical inventory costing, joint venture accounting and unit cost and return metrics, with practical modelling.

Q2 What are the key benefits of the "Oil & Gas and Petrochemical Accounting & Performance Measurement" course?

You gain accounts that reflect technical reality and performance measures that survive analyst and audit challenge. You also improve depletion and impairment judgements, understand refining and petrochemical costing better, strengthen joint venture reporting, and benchmark operations against peers with credible data.

Q3 What skills will I gain from the "Oil & Gas and Petrochemical Accounting & Performance Measurement" course?

You will gain oil, gas and petrochemical IFRS application, exploration, depletion and impairment accounting, refining and petrochemical costing and inventory measurement, and energy performance measurement and benchmarking.

Q4 What tools, methods, or standards are covered in the "Oil & Gas and Petrochemical Accounting & Performance Measurement" course?

The course covers IFRS 6 exploration and evaluation assets, successful efforts and full cost methods, unit-of-production depletion, IAS 36 impairment testing, IAS 37 decommissioning provisions, IAS 2 inventory measurement, process and joint product costing, IFRS 15 revenue recognition with provisional pricing, IFRS 11 joint arrangements, IFRS 16 leases, IFRS 8 segment reporting, and performance metrics including unit operating cost, lifting cost, ROACE, ROCE and free cash flow.

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Q5 How is the "Oil & Gas and Petrochemical Accounting & Performance Measurement" course applied in real-world practice?

Graduates apply it to prepare quarterly and annual accounts for upstream, refining and petrochemical operations, calculate depletion and impairment, cost refinery and petrochemical product slates, report joint venture and production sharing positions, measure unit costs and returns, benchmark performance, and prepare management packs and analyst briefings.