



Finance, Accounting and Banking

IFRS for the Oil and Gas and Petrochemical Sectors

Course Introduction

Analytical techniques

This training course is designed to provide participants with the essential principles and key concepts of accounting, reporting, and performance measurement specific to the oil & gas and petrochemical sectors, covering upstream, midstream, and downstream activities. This course aims to enhance participants' skills in preparing, utilizing, and critically assessing information pertaining to various aspects of the industry, employing specialized industry knowledge and analytical techniques. Through practical case studies, facilitated group discussions, and real-life scenarios from delegates' organizations and other oil and gas companies, attendees will engage in analysis and evaluation of current issues, policies, and procedures

Training Course Methodology

This course is designed to be interactive and participatory, and includes various learning tools to enable the participants to function effectively and efficiently. The course will use sessions, exercises, and case applications, and presentation about proven-by-practice methods, new insights and ideas about emotional intelligence and its effects in a corporate world.

Target Audience

- Executives who have strategic financial oversight of their unit or organization
- Finance-related roles
- Accounting-related roles
- Marketing Managers
- Financial managers
- Affiliate marketing leaders
- Career Enhancers
- Digital Innovators
- Business owner / Entrepreneur
- General / Senior Accountant
- Business Project Manager

- Bank Branch Manager
- Structured Finance Senior Relationship Manager
- Finance Transformation Manager
- Risk Manager
- Investment Analyst

Learning Objectives

- Develop an understanding of the accounting standards, policies, and practices used by companies in the Oil & Gas industry.
- Explore the nature and financial implications of Production Sharing Contracts and other agreements between host governments and international companies.
- Examine issues and guidelines in accounting for Joint Ventures.
- Identify and know how to apply international and national accounting standards most relevant to the industry.
- Improve the relevance and reliability of financial reports to better meet the needs of users.
- Review and use publicly available information for benchmarking the business performance of companies in the industry.

Course Outline

• DAY 01

Major Accounting Issues facing the Oil & Gas and Petrochemical Industry (Upstream, Midstream & Downstream) and the Role of IFRS

- The Latest Accounting Issues facing the Oil & Gas and Petrochemical Industry (upstream, midstream & downstream)
- The Impact of Commodity Prices, Currency & Interest Rate Fluctuations and Political and Environmental Developments

- The Impact on Strategic Development and Growth within the Industry
- Establishing the Case for IFRS
- An Overview of IFRS in relation to the Oil & Gas Industry
- The Annual Reports & Financial Statements of Leading International Petroleum Companies

• Day 02

Accounting for Assets in the Oil & Gas and Petrochemical Industry (Upstream, Midstream & Downstream)

- IAS 16: Property, Plant and Equipment and Depletion, Depreciation & Amortisation (“DD&A”)
- IAS 36: Impairment of Assets
- IFRS 6: Exploration for and Evaluation of Mineral Assets and the Accounting Approaches
- IFRS 13: Fair Value Measurement
- IAS 2 Inventories
- Reserve Reporting

• Day 03

Accounting for Business Combinations, Joint Ventures & Production Sharing Agreements (“PSA”s)

- IFRS 3: Business Combinations
- IFRS 10: Consolidated Financial Statements
- IAS 38: Intangible Assets
- IFRS 12: Disclosure of Interests on Other Entities
- IFRS 11: Joint Arrangements
- Break Even Oil, Cost Oil & Profit Oil

• Day 04

Accounting for Cash Flow & Financial Instruments in the Oil & Gas and Petrochemical Industry (upstream, midstream & downstream)

- IAS 7 Statement of Cash Flows
- The Use of Derivatives in the Oil & Gas & Petrochemical Sector to Manage the Commodity, Currency and Interest-rate Risks, etc.
- Treasury Management Issues for Multi-nationals

- IFRS 7 Financial Instruments: Disclosures
- IFRS 9 Financial Instruments
- Evaluating the Cash Flow & Use of Financial Instruments by Leading International Oil & Gas and Petrochemical Companies

• Day 05

Creative Accounting and Corporate Governance

- Creative Accounting
- Enron and Investor Protection
- Corporate Governance
- The Role of the Board & Audit Committee
- External Auditing - reporting to investors
- Internal Auditing - Defining and Developing the Internal Audit Process

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
Sept. 7, 2025	Sept. 11, 2025	5 days	4250.00 \$	Oman - Muscat
Sept. 8, 2025	Sept. 12, 2025	5 days	4250.00 \$	UAE - Abu Dhabi
Nov. 10, 2025	Nov. 14, 2025	5 days	4950.00 \$	Indonsia - Jakarta

