

EMPOWER

YTL POWERSERAYA PTE. LIMITED
Corporate Accountability Bridging Report
2013/2014

EMPOWER

ENERGY IS THE HEART OF OUR BUSINESS.

**IT EMPOWERS PEOPLE, THEIR LIVES AND THE LARGER
SOCIETY IN WHICH WE OPERATE. BY EMPOWERING
OTHERS, WE PROVIDE THE NECESSARY FUEL FOR
SUSTAINABLE PROGRESS.**



ABOUT THIS REPORT

This bridging report captures the company's financial and non-financial performance for FY13/14 (ending June 2014). It continues from the previous financial year's corporate accountability report and seeks to give

readers a snapshot of the company's sustainability and operational performance in a condensed and easy-to-read format. For readers seeking to gain a deeper and greater understanding of the company's sustainability

and operational performance, it is recommended that this bridging report be read together with the FY12/13 Corporate Accountability Report.

YTL POWERSERAYA'S CSR STRATEGIC THRUSTS

CSR Vision: To promote a positive and sustainable environment as well as to improve our social contribution to the community in which we operate.

Through five thrusts under the CSR Strategy, we seek to build confidence amongst our stakeholders in realising our vision. All thrusts contribute towards our financial, social and natural capital, which are integral to sustainability.



CSR Thrust #1: 'Investing in Green Capabilities' – To embrace cleaner energy solutions and in doing so, develop greener capabilities for a sustainable future.



CSR Thrust #2: 'Incorporating Greenhouse Gas in Management Agenda' – To publicly report the emissions and initiatives tied to greenhouse gases (GHG) in our operations and practices. Besides being transparent in our operations, this public disclosure keeps the improvement of our GHG performance in mind.



CSR Thrust #3: 'Building Strategic Partnerships' – To leverage on one another for ideas, solutions and growth. We recognise the need to develop strong partnerships with key stakeholders.



CSR Thrust #4: 'Nurture Human Capital' – To continue building our human capital. More than just developing our employees to build economic performance, it is also about creating a culture that embraces the philosophy of sustainability.



CSR Thrust #5: 'Grow With the Community' – To engage in initiatives with a common social mission, as these efforts resonate with our company's core values of nurture and respect.



CHAIRMAN'S MESSAGE



**TAN SRI DATO'
(DR) FRANCIS YEOH SOCK PING**
CHAIRMAN

FINANCIAL PERFORMANCE

The year under review has been challenging for the local energy industry as competition intensified with the addition of new generation capacities. The YTL PowerSeraya Group's revenue for FY13/14 was \$3.6 billion, a decrease of 21.9% over the last financial year, and Net Profit After Tax (NPAT) registered \$157.3 million, lower than FY12/13. The softened performance was mainly contributed by lower electricity prices due to increased competition in the retail electricity market, a drop in generation units sold as well as lower fuel oil prices which resulted in lower trading revenue.

POSITIONED FOR GROWTH

The Group operates in a dynamic, competitive and highly regulated environment where its ever-evolving energy landscape keeps the company on its toes to stay ahead of the development curve.

With a solid firm foundation and diversified portfolio of assets and multi-utility services, YTL PowerSeraya is positioned to ensure competitive margins and improved efficiencies in our business operations.

While the market will continue to stay very competitive in the short- to mid-term, the Group has taken steps to address these challenges. For example, there is growth potential in the company's unregulated business operations in oil tank leasing. The completion of our jetty and tank upgrading project by the end of 2014 to expand our oil tank leasing and trading business is expected to boost the company's earnings and make up for the current shortfall caused by the temporary upgrading and hence slowdown of our unregulated business activities.

Competing in the retail electricity market also calls for a commitment to maintaining customer service excellence, of which our retail team is constantly striving to innovate and improve.

Adhering to best sustainable practices remains key while we continue to also benchmark our reports against the Global Reporting Initiative (GRI) framework.

WORD OF APPRECIATION

As always, I would like to thank the directors, the Senior Management team and staff of YTL PowerSeraya for staying resilient as a team and working hard to deliver results. While we operate in challenging times, the commitment and capabilities of our people give me the confidence that we will continue to 'power' the future.

I would like to also express my appreciation to our customers and business partners for their continued support towards YTL PowerSeraya, as well as the Union of Power and Gas Employees (UPAGE) for its close collaboration with the Board and Management.

Thank you and God bless all of you.



CEO'S MESSAGE



CHAN SWEE HUAT
CHIEF EXECUTIVE OFFICER,
YTL POWERSERAYA

Dear all,

OUR GROUP'S CORPORATE SCORE SHEET

Due to greater competition in both the retail and wholesale electricity market, the Group recorded 21.9% lower revenue of \$3.6 billion for the year in review. Net Profit After Tax (NPAT) was lower at \$157.3 million compared to \$235 million in FY12/13.

Yet, our diversified portfolio backed by our established track records, and complementary expertise from both YTL PowerSeraya and our parent company, YTL Power International, will give us the momentum to maintain a baseline of profitability even under the most challenging times.

REDUCING EMISSION LEVELS

With increased efficiency gains and greater use of natural gas for power generation, the Group saw a 22% drop in greenhouse gas emissions to 4.79 million metric tons. Sulphur dioxide levels also saw a significant drop of about 51.1% from the previous year. At the same time, water intensity (i.e. water consumed for every unit of energy produced) decreased about 12% from the previous year to 0.151 m³/MWh.

CARING FOR THE COMMUNITY

We continue to help GROW (Goodwill Rehabilitation & Occupational

Workshop), the Group's adopted charity, through various fund-raising activities organised. In FY13/14, a total of \$25,000 was donated to GROW to provide lunch for 80 beneficiaries.

In addition, our flagship Sustainability programme, REAP (Responsible Energy Advocates Programme), achieved a new record which saw more than 70% of participating households achieve energy savings.

THE YEAR AHEAD

Moving forward, we will continue to build on our momentum of growing our diversified portfolio in both the regulated and non-regulated business, enhancing overall business efficiencies and delivering value to our customers and communities. On the retail front, we aim to seize market share in small businesses that are now contestable, as well as push forward with our tank leasing activities to maintain our overall competitive position.

APPRECIATION

There is a popular Chinese proverb that goes, "It is easy to break a chopstick, but they become unbreakable when bundled together as one." This highlights the strength of unity, which I'm proud to note is embedded in our company culture.

For that, I would like to express my heartfelt appreciation to all our staff for their dedication and spirit of unity that has seen the company through this challenging year. In addition, I would like to give my sincere thanks to our stakeholders, customers, UPAGE (Union of Power and Gas Employees) and business partners for another great year of collaboration. I am confident that staying united as one will empower us further to define our vision and future of becoming the leading provider of integrated energy solutions.



WHAT IS MATERIAL?

Energy and water efficiency, as well as keeping an eye on Greenhouse Gas (GHG) emissions are foremost for an energy company like YTL PowerSeraya.

On the social front, the company faces the challenge of an aging workforce as well as competition for talent. Human capital development is important to ensure that the company continues to retain talent while ensuring a pipeline of new blood to take over retiring staff. Our human resource practices, career development opportunities and scholarship programmes all seek to address the company's human capital challenges.

To enable the company to continue on its sustainability path, a robust governance structure and system is necessary to help the company conduct its business in a responsible manner. Our Board structure, management systems, Codes and Core



Values all help the business to remain competitive while exercising due regard for the environment and our stakeholders whom the company depends upon for continuity and success.

EMPOWER YOURSELF WITH FURTHER KNOWLEDGE:

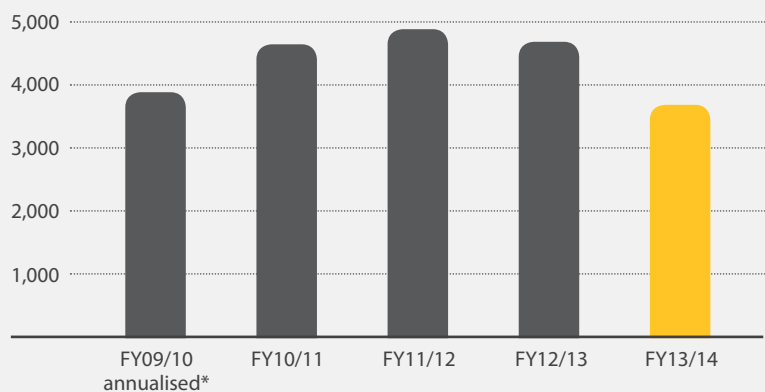
To have a better appreciation of the company's sustainability context and materiality, kindly refer to pages 7 to 11 of the FY12/13 Corporate Accountability Report.

[CLICK HERE](#)

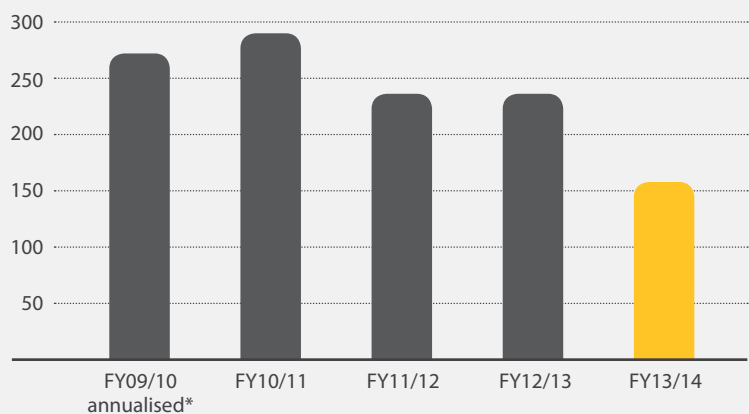


PERFORMANCE OVERVIEW

REVENUE (\$\$ mil)

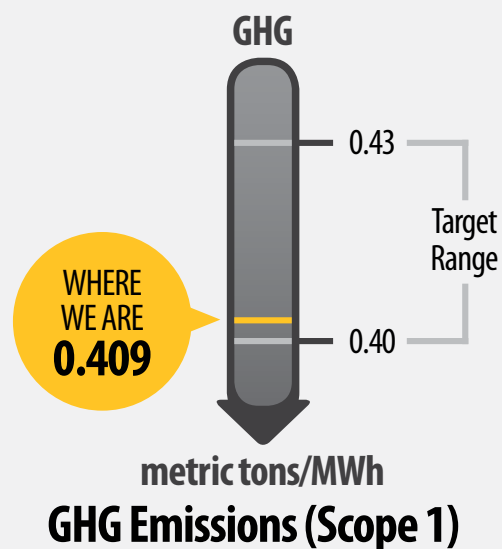


NET PROFIT AFTER TAX (\$\$ mil)

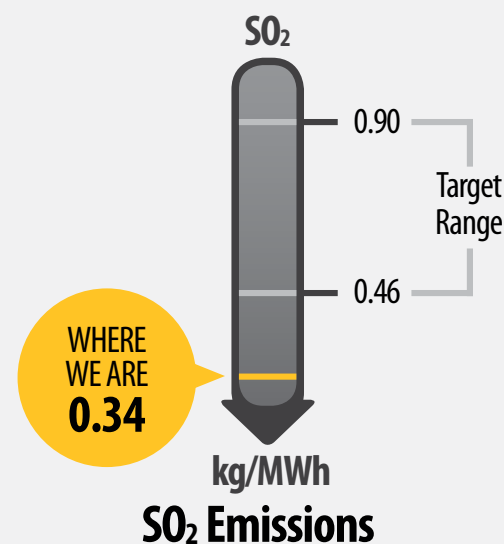


* FY09/10 is annualised based on 15 months financial period from April 2009 to June 2010.

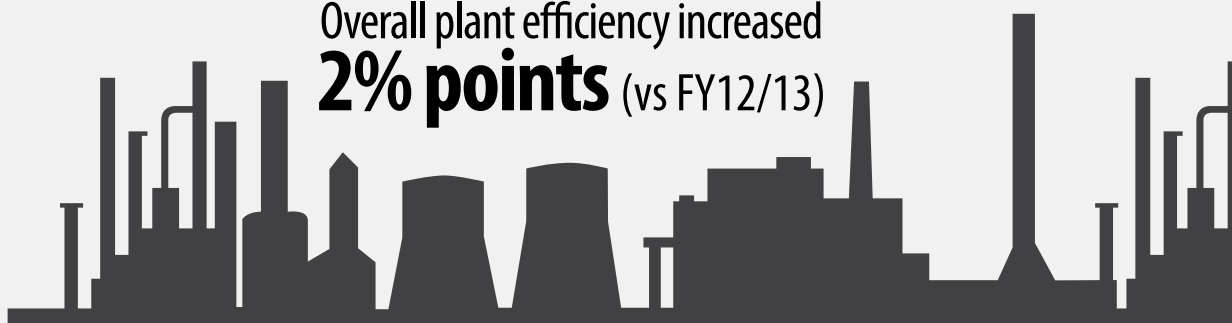
GHG EMISSIONS IN FY13/14



SO₂ EMISSIONS IN FY13/14



Overall plant efficiency increased
2% points (vs FY12/13)





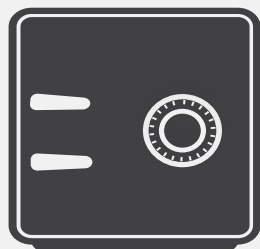
PERFORMANCE OVERVIEW

IN FY13/14



No breach
of Electricity
Market Rules

Zero
Fraud
Incidents



Zero Fatalities
& Accidents for Staff

Staff Turnover
less than half of Singapore's Average



\$25,000

Donated to
Adopted Charity GROW



Per Staff Training
Expenditure
3.3 times
Singapore's Average



MILESTONES

August 2013

YTL PowerSeraya receives Meritorious Defence Partner Award

YTL PowerSeraya was awarded the Meritorious Defence Partner Award by MINDEF, for its support of the Total Defence of Singapore.

October 2013

YTL PowerSeraya receives Elaine Field Award

The company received the Elaine Field Award for its consecutive two-year support and contributions to the Cerebral Palsy Alliance Singapore (CPAS). Since adopting the Goodwill Rehabilitation and Occupational Workshop (GROW) Programme under CPAS in 2011, the company has made significant contributions through fund-raising events, staff volunteering activities and donations to the association.



YTL PowerSeraya receives Community Chest SHARE Bronze Award

YTL PowerSeraya was given the Bronze Award by Community Chest for its efforts in encouraging staff contributions to SHARE, a workplace giving programme.

September 2013

YTL PowerSeraya receives CERT award

YTL PowerSeraya's Health Safety & Environment team was lauded for their efforts in ensuring that the Company Emergency Response Team (CERT) is always well prepared and alert in handling emergency situations. As recognition of their outstanding performance, the company was awarded the Outstanding CERT Award 2013.



New Collective Agreement Signing

YTL PowerSeraya and the Union for Power and Gas Employees (UPAGE) successfully concluded and signed the collective agreement for another three years (commencing 1 July 2013). The key enhancements included the new salary structure, bonus matrix and benefit items for bargainable staff.



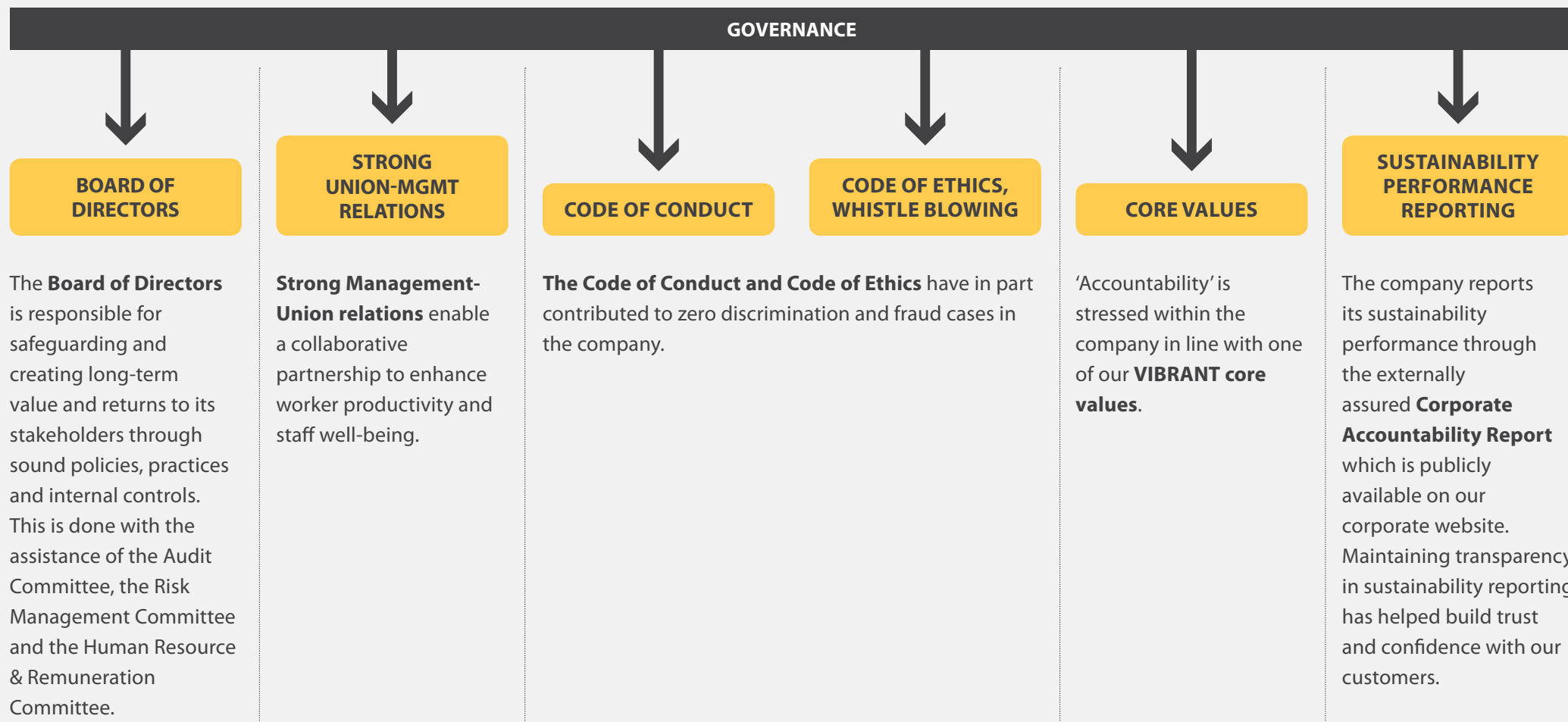
May 2014

New Steam Supply Contract Awarded

A new 15-year steam supply contract was awarded to YTL PowerSeraya, reinforcing once again the company's multi-utility capability to offer services that include electricity, steam and water to cater to the growing energy needs of companies located on Jurong Island.



CORPORATE GOVERNANCE





CORPORATE GOVERNANCE

The following provides an update of the FY13/14 activities relating to corporate governance:

- **STRENGTHENING THE CODE OF CONDUCT**

Several amendments were made to the Code of Conduct to include:

- ▶ Aspects of fair employment practices aimed at fostering an inclusive workplace.
- ▶ Employee's responsibility to safeguard customer data and information.
- ▶ Employee's responsibility to keep confidential personal data in compliance with the Singapore Personal Data Protection Act.
- ▶ Conducting business and operational activities in alignment with the policies of the company e.g. QHSE Policy, CSR Policy and Fraud Risk Management Policy.

- **RISK MANAGEMENT**

- ▶ Close to 45% of the departments in the company were analysed by the Internal Audit Department in FY13/14. No fraud cases were found during this period.
- ▶ 1 fraud awareness session was conducted as part of the induction programme for new employees in FY13/14. The Code of Ethics and the company's whistle-blowing procedures were covered during the session.
- ▶ There were no breaches of the Singapore Electricity Market Rules (SEMR) in FY13/14.

EMPOWER YOURSELF GET TO KNOW YTL POWERSERAYA'S GOVERNANCE STRUCTURE AND SYSTEMS

Gain an in-depth knowledge of the company's corporate governance structure and systems by referring to pages 37 to 39 of the FY12/13 Corporate Accountability Report.

[CLICK HERE](#)





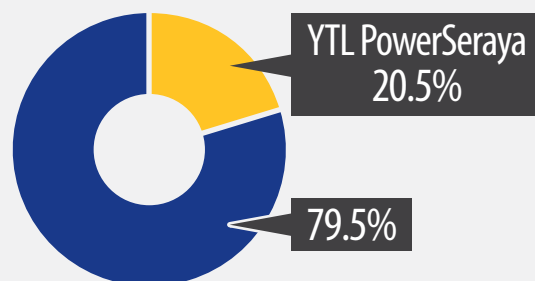
EMPOWERING BUSINESSES

CHALLENGES & OPPORTUNITIES AHEAD

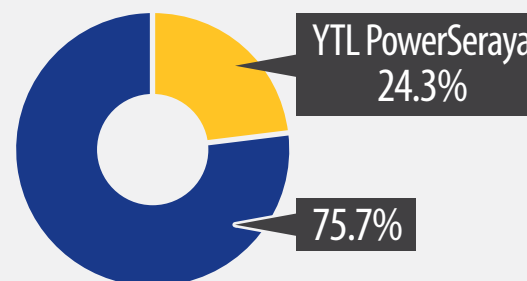
The regulated businesses in the wholesale and retail electricity markets continue to face strong headwinds with increased competition in an oversupply market situation. This would remain so for several years until a new supply-demand equilibrium is found. Amidst the challenges, the company sees opportunities in acquiring

new but smaller customers with the on-going liberalisation of the retail electricity sector. It also sees growth potential in the unregulated space of the high pressure steam and the tank leasing businesses. The growth opportunities in tandem with prudent cost management seek to keep the company healthy and profitable in the coming years.

WHOLESALE MARKET GENERATION SHARE



CONTESTABLE RETAIL MARKET SHARE*



* Excludes SP Services.

EMPOWER YOURSELF GET TO UNDERSTAND YTL POWERSERAYA'S BUSINESS

Gain an appreciation of the company's business by referring to pages 22 to 25 of the FY12/13 Corporate Accountability Report.

[CLICK HERE](#)



BUSINESS IN REVIEW

SERAYA ENERGY

Seraya Energy's market share in the retail electricity sector saw a slight dip to 24.3% in FY13/14, compared to 25.3% in the last financial year. Correspondingly, sales volume reached 7,024 GWh for the year ending June 2014.

The emergence of new industry players and the resulting commercial operations of new co-generation combined cycle plants have led to greater competition over the last fiscal year. Despite a more challenging business environment, Seraya Energy continued to focus on creating value for customers by providing timely information to help them in their electricity purchasing decisions, as well as providing suitable cost effective pricing plans and products.

The retail subsidiary also continued to retain its Business SuperBrands status in this financial year, backed by its excellent

customer service and suite of value-added energy plans.

The further liberalisation of the Singapore Electricity Market had brought new opportunities for Seraya Energy. The team held more customer engagement initiatives – as part of its commitment to engage and educate the new group of eligible non-residential consumers on the benefits of liberalisation.

As more consumers or companies become qualified to choose their electricity retailer, the diversity of these consumer profiles presents much potential for Seraya Energy to develop and tailor energy price plans and bundled solutions to suit their business needs. Moving forward, the team will continue to reach out to this new segment of consumers to help them further understand their contestability status and the rewards it yields. Leveraging on the

team's extensive retail experience, service and value creation will also be key as part of its customer outreach and retention efforts.





BUSINESS IN REVIEW

TRADING AND FUEL MANAGEMENT (PETROSERAYA)

Revenue for the year ending June 2014 was S\$504 million, while Net Profit After Tax (NPAT) was S\$7 million. Over the last fiscal year, PetroSeraya focused its efforts on upgrading and enhancing its jetty facilities and storage tanks to maintain its competitiveness and cater to a bigger customer base. With the ongoing upgrading and retrofitting works, trading margins for fuel oil was lower compared to the last fiscal year.

The asset development plans are on track to be completed by December 2014, with commercial operations targeted to commence by January 2015. Following its completion, PetroSeraya will be poised to strengthen its business growth as its upgraded jetty facilities will further improve its operational efficiency and terminal flexibility to accommodate various vessels



including oil tankers. At the same time, its oil tank leasing capacity will double to meet customers' increased demand for fuel oil storage on Jurong Island.



BUSINESS IN REVIEW

UTILITIES AND ENERGY MARKETS

For the financial year in review, the company captured a market generation share of 20.5% and sold 9,349 GWh of electricity in the FY13/14, a decrease of 14.5% compared to the last fiscal year. This was mainly due



to the commercial operations of 1,750 MW new gas fired combined cycle gas turbines (CCGT) in the industry which is equivalent to a 23% increase over existing system CCGT capacity.

In a move to ensure safe and reliable operations of its Combined Cycle Gas Plant units, the team carried out two major inspections. With the strong and close collaborative efforts of the Utilities team, they completed the inspection of the plant units in an efficient manner with emphasis placed on safety and quality. The team also demonstrated its competence when one block of combined cycle plant was re-commissioned and returned to commercial operation in 22 days, which was faster than the targeted schedule of 30 days.

A few re-certifications were also achieved in the last financial year. They included the ISO9001, ISO14001 and OHSAS18001 – all of

which highlight the high standards the team maintains in quality, environmental as well as health and safety management systems respectively.

In further keeping and aligning itself to industry best practices, the team also achieved the ISO27001 certification in December 2013 as part of the company's mitigation measures against cyber security threats.

A new steam supply contract was also awarded to YTL PowerSeraya. The contract will commence from October 2015 for a 15-year period. YTL PowerSeraya will supply up to 25 metric tons per hour of medium pressure steam to the new customer. This marks another key development that reinforces the company's position as an integrated energy company offering bundled utilities of electricity, steam and water.



BUSINESS IN REVIEW

PROCESS & INNOVATION

For the year in review, YTL PowerSeraya's Process & Innovation team focused on upgrading and enhancing key systems. These included developing a new e-procurement system, which replaced obsolete technology and reduced the need for paperwork.

The team also introduced a new Business Intelligence software which was rolled out to both the Energy Markets department and retail arm Seraya Energy to create personal dashboards with customised business information. This allowed each respective business user to personalise and create their own actionable insights to drive business decisions.

Business applications for the Plant Asset Management system – which is vital in plant operations – were also enhanced to provide more features for users.

Moving forward, adopting platforms that allow greater collaboration will be key. In line with the company's focus to achieve higher productivity levels, the team will also work on streamlining business processes.

At the same time, the team will continue to look into technological upgrades of various systems and enhance security measures to build the systems' resilience.





EMPOWERING CONSERVATION

In summary, the company's environmental footprint for FY13/14 saw improvements for all material items like energy, water and greenhouse gas emissions:

- Overall plant efficiency edged up to a new high of around 51%.
- This efficiency gain plus the greater use of natural gas contributed to the drop in GHG (Greenhouse Gas) Intensity to 0.409 metric tons per MWh of energy produced - this is also within the target range set by the company.
- Water and Energy Intensities registered dips due mainly to the running down of the less efficient steam plant units.

FY13/14 PERFORMANCE VERSUS PREVIOUS FY		
Overall Plant Efficiency	Improved 2.2 Percentage Points	
Energy Intensity (defined as energy consumed for electricity and steam generation operations divided by energy output)	Improved by 14.5%	
Water Intensity (water consumed per unit of energy output)	Improved by 12.2%	
GHG Intensity (Scope 1, 2 & 3)* (metric tons per MWh)	Improved by 9.4%	
GHG Intensity (Scope 1)* (metric tons per MWh)	Improved by 9.7%	Within Target Range of (0.43 to 0.40) metric tons/MWh

* Greenhouse Gas (GHG) figures are reported in accordance with the GHG Protocol. Scope 1 refers to direct GHG emissions arising from sources that are owned or controlled by the company (i.e. power plant). Scope 2 refers to GHG emissions from the generation of purchased electricity by the company (i.e. electricity consumed at the leased premises of the company HQ). Scope 3 refers to GHG emissions arising from sources not owned or controlled by the company (i.e. electricity purchased from the Energy Market Company, Singapore, to meet customer shortfall).

EMPOWER YOURSELF

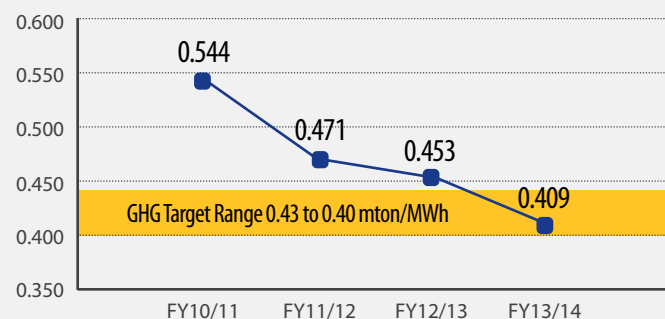
To know more about the company's climate change action, please refer to pages 65 and 66 of the FY12/13 Corporate Accountability Report.

[CLICK HERE](#)

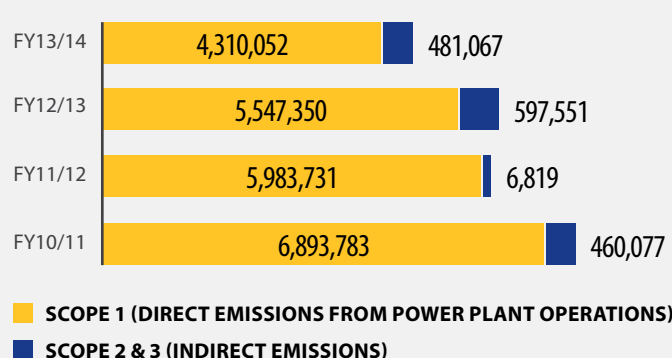


EMPOWERING CONSERVATION

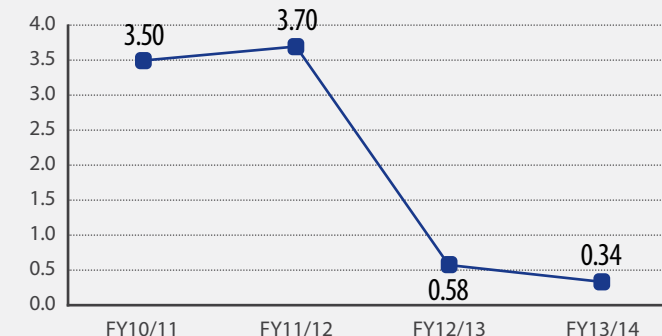
GHG INTENSITY (MTONS/MWh)



GREENHOUSE GAS EMISSIONS (MTONS)



SO₂ INTENSITY (KG/MWh)



RESEARCH IN OPTIMAL POWER GENERATION OPERATIONAL EFFICIENCY

The company embarked on a research collaboration with the National University of Singapore (NUS) and Power Automation. The collaboration aims to deliver two main outcomes for the Electricity Market and power generating companies in Singapore:

- The development of a fully tuned 'Efficiency Model' for each gas-fired plant unit at YTL PowerSeraya.
- A software package with real-time dynamic bidding and load dispatch capabilities for overall system efficiency of the Electricity Market. This sophisticated package aims to bridge the gap that currently exists between the electricity price offers submitted to the EMC (Electricity Market

Company) and the actual load dispatched to the electricity grid through real-time monitoring and modelling.

This research initiative lasting till December 2016 was awarded by the Energy Market Authority (EMA) to NUS (as project lead) in April 2014 and is fully funded by the Singapore government under the EMA-EIRP (Energy Innovation Research Programme) funding scheme.



EMPOWERING CONSERVATION

ENVIRONMENTAL FOOTPRINT AT A GLANCE IN FY13/14 VERSUS FY12/13

FUEL CONSUMPTION



Total Fuels Consumed
Down 25.3%
to 67.9 million GJ



Power Generation from Natural Gas
Up 11.7% to 93.7%

WATER CONSUMPTION



Total Water Consumed
Down 20.9%
to 2.4 million m³

Desalinated Water
(87.7%)

Recycled Water,
Reclaimed Industrial Water
(8.9%)

Municipal Water Supply
(3.4%)

TRADE EFFLUENT

Total Wastewater Discharge
Down 48.6%
to 149,927 m³

Water Quality (in compliance with National Environment Agency regulations)

BOD: <10mg/L

COD: <40mg/L

TSS: <10mg/L

Total Metals: <1mg/L

Oil & Grease: <5mg/L

Temperature: <30°C

CHEMICAL USE



SIGNIFICANT DROP
IN CONSUMPTION OF
TOP 3 CHEMICALS

(for every unit of energy produced)

Sodium Hydroxide
Down 50%
to 0.0752 kg/MWh

Anhydrous Ammonia
Down 76%
to 0.0138 kg/MWh

Sulphuric Acid
Down 40%
to 0.0419 kg/MWh

SOLID WASTES

Total Solid Waste
Down 90.7% to 4,050 metric tons

Total Industrial Waste
(87.9%)

General Waste
(7.4%)

Recyclable Waste
(4.7%)





EMPOWERING CONSERVATION

ENGAGING STAKEHOLDERS ON ENERGY AND WATER CONSERVATION



REAP

The flagship sustainability programme REAP (Responsible Energy Advocates Programme) engages tertiary students on energy conservation. In FY13/14, 76% of the participating households achieved energy savings under the programme with the assistance of tertiary students. In the same period, the REAP Junior series for pre-university kids saw 500 students from seven secondary schools attend an energy conservation workshop.



ENERGY MAKEOVER

Started in 2013, this initiative aims to raise energy conservation awareness to customers of Seraya Energy (the retail arm of YTL PowerSeraya) through energy efficiency makeovers. Under the 2014 initiative, five customers were selected to enjoy brand new fittings such as energy efficient lights for office and industrial areas. In total, the Energy Makeover Initiative delivered an estimated annual energy savings of 60,000 kWh and a reduction of about 25 tons of CO₂ emissions per year.



ENERGY SAVERS CHALLENGE

Four staff took up this annual challenge in a bid to achieve the highest energy and water saving in their own homes. At the end of the monitoring period in February 2014, all four of them achieved at least 15% energy or water savings. This is a record achievement since this initiative was launched in 2010.



EMPOWERING CONSERVATION

ENGAGING STAKEHOLDERS ON ENERGY AND WATER CONSERVATION



INTERNATIONAL COASTAL CLEANUP

Every year, the company partners the Singapore Polytechnic Environmental Club to organise a beach clean-up activity in conjunction with International Coastal Cleanup. In September 2013, a combined group of 26 YTL PowerSeraya staff and students from the Singapore Polytechnic Environment Club team carried out a beach cleanup along a 200 metre beach-stretch along the East Coast Park, with 27 kilograms of trash picked.



SINGAPORE WORLD WATER DAY CELEBRATIONS

For the first time, the company participated in the Singapore World Water Celebrations in March 2014. The company conducted weekly water quizzes and held a water exhibit to raise staff's awareness on water issues at its corporate headquarters for the month of March. The company also fielded its dragonboat team which came in 1st runner-up in the PUB Adopter's Race held in conjunction with the launch of the Singapore World Water Day.



PUNGGOL LEARNING ADVENTURE

In a new partnership deal between YTL PowerSeraya and Waterways Watch Society in June 2014, 400 primary and secondary schools kids will get to benefit from the Punggol Learning Adventure for Youths (PLAY). Under this programme, students will learn about water issues in the global and local context through an educational trail at Punggol Waterways. PLAY will be available to schools in January 2015 after going through a programme development phase from July to December 2014.



EMPOWERING LIVES

SNAPSHOT OF EMPLOYEE PROFILE FOR FY13/14

368
Average
Headcount

98.9%
Full-time

80.2%
Male

48.6%
Covered by
Collective
Bargaining

POWERED BY PEOPLE

At the heart of the company is its people. YTL PowerSeraya's family-friendly & safe working environment, its emphasis on developing its people and engaging staff to assist the needy, have contributed to a happy and vibrant workforce.



EMPOWER YOURSELF

Know more about the Strong Union-Management Relations <page 48 of the FY12/13 Corporate Accountability Report>.

[CLICK HERE](#)

Refer to pages 54 and 55 of the FY12/13 Corporate Accountability Report. to find out how our people are empowered to contribute to the company's success while making meaningful contributions to society.

[CLICK HERE](#)



EMPOWERING LIVES

STAFF TURNOVER

Staff turnover (i.e. voluntary resignations only) edged up by 4.4 percentage points to 10.1% compared to the previous FY. This is below the chosen benchmark (Petroleum, Chemical & Pharmaceutical Industry) staff turnover of 12.0% and National Average staff turnover of 24%.

	STAFF TURNOVER RATE	FY10/11	FY11/12	FY12/13	FY13/14
YTL PowerSeraya	Resignations, dismissal, retirement & death in service	5.2%	11.4% (elevated figure due to 9 retirements)	8.1%	17.1% (elevated figure due to 20 retirements)
	Resignations only	4.4%	7.7%	5.7%	10.1%
Petroleum, Chemical & Pharmaceutical Industry*	Resignations only	10.8%	10.8%	12.0%	12.0%

* Source : Singapore Yearbook of Manpower Statistics 2014, Ministry of Manpower.

TRAINING EXPENDITURE

Training expenditure per employee remained relatively unchanged from the previous FY to register at \$1,330 per employee. This is about 3.3 times higher than the Singapore National Average training expenditure.

		FY10/11	FY11/12	FY12/13	FY13/14
Training Expenditure per Employee	YTL PowerSeraya	\$1769	\$1764	\$1350	\$1330
	National Average*	\$511	\$459	\$407	\$407

* National Average is taken from the Ministry of Manpower (MOM) 2012 Report for Employer Supported Training that is published once in 2 years.

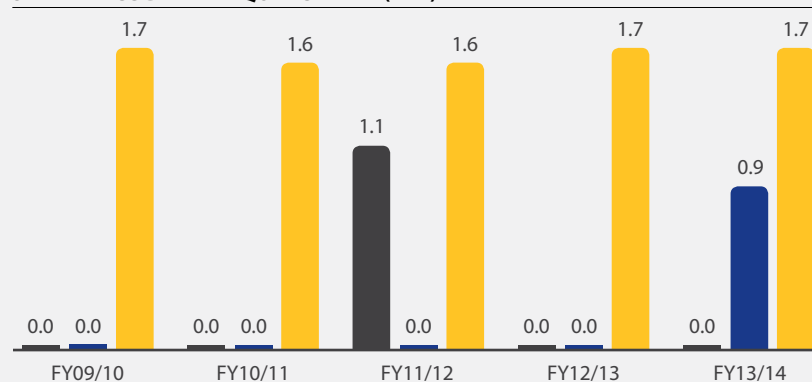


EMPOWERING LIVES

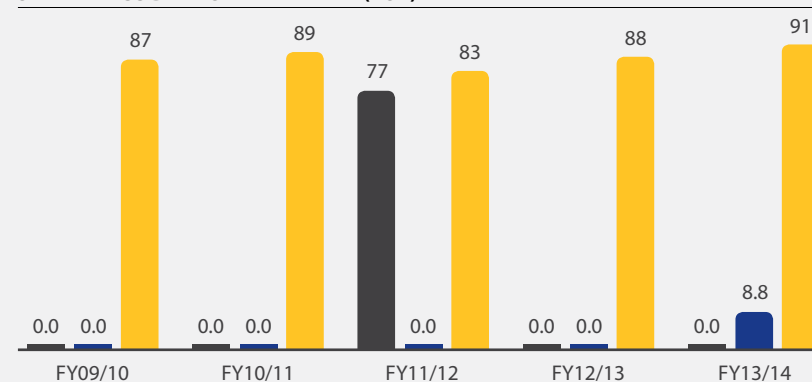
SAFETY PERFORMANCE

FY13/14 saw zero accident and fatality rates for both staff and contractors at the power plant. Over the past 5 years, the company has consistently outperformed the National Average (All Industries) for Accident Severity Rate (ASR)* as well as Accident Frequency Rate (AFR)**.

5-YEAR - ACCIDENT FREQUENCY RATE (AFR)



5-YEAR - ACCIDENT SEVERITY RATE (ASR)



■ STAFF ■ CONTRACTOR ■ NATIONAL AVERAGE - SINGAPORE ALL INDUSTRIES

OCCUPATIONAL HEALTH

- As of 30 June 2014, there is 1 new case of an employee diagnosed as having severe noise induced deafness (i.e. Established Noise Induced Deafness).
- From the audiometric tests conducted in September 2013, the total prevalence of abnormal hearing loss (occupational & non-occupational) decreased significantly from 74.6% in 2012 to 63.1% in 2013.
- The improvement in the audiometric test results suggests that the company's Hearing Conservation Programme, which includes training and awareness of hearing defender use, has been effective.

* Accident Severity Rate (ASR) = Number of Man-days lost per million Man-hours worked.

** Accident Frequency Rate (AFR) = Number of Accidents per million Man-hours worked.



EMPOWERING LIVES



2014, the company took up two new scholarships programmes, namely the Singapore-Industry Scholarship (SgIS) and the Energy-Industry Scholarship (EIS). Both scholarships are aimed at attracting and retaining young talents in the energy and power sector. As of 30 June 2014, YTL PowerSeraya accepted 4 SgIS scholars and 1 EIS scholar.

EDUCATING & ENGAGING STAFF ON HEALTH

- 1) Vibrancy Workplace Health Activities (e.g. Dragonboat, Badminton, JP Morgan Race)
- 2) Annual Health Screening
- 3) Health Talks

INVESTING IN YOUTHS OF TOMORROW

Scholarships – With the completion of the PowerSeraya Scholarship Programme with the Nanyang Technological University in



Book Prize – One of our employee's children received the 2013 Nithiah Nandan Book Prize. Since the inception of this award in 2008, 16 youths have received this prestigious book prize, which recognises the performance of youths who have excelled in non-academic areas or contributed meaningfully to the community or the environment.

Internships – A total of 17 interns had working stints with the company to expand their knowledge outside of the classroom and gain working exposure.

HELPING THE LESS PRIVILEGED

The company donated \$25,000 to adopted charity GROW (Goodwill Rehabilitation Occupational Workshop), a charitable programme under the Cerebral Palsy Alliance Singapore. This lump-sum donation serves to extend the existing lunch programme by another year for the 80 odd individuals at GROW.

EMPOWER YOURSELF

Know more about family life activities by the Vibrancy Club that contribute to work-life harmony <Pg 60 of the FY12/13 Corporate Accountability Report>.

[CLICK HERE](#)

Hear What GROW Said About Us <Pg 51 of the FY12/13 Corporate Accountability Report>.

[CLICK HERE](#)



OUR REPORT CARD

This is an abridged version of the G4 – GRI Content Index. Only the most material Performance Indicators are presented below.

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