

Date: 14 February 2018

Mr. Saif Sayah Al Mansoori

Senior Head of Listed Companies Affairs Department

Abu Dhabi Securities Exchange

PO Box 54500

Abu Dhabi, UAE

Dear Sir,

Summary of Preliminary Results (Unaudited) for the Fiscal Year ended 31 December 2017

Please find enclosed a summary of the Abu Dhabi National Oil Company for Distribution PJSC (“ADNOC Distribution”) preliminary unaudited and unreviewed financial results for the year ended 31 December 2017.

ADNOC Distribution’s audited financial statements for the year ended 31 December 2017 will be released following a meeting of the Board of Directors on 25 February 2018. The ADNOC Distribution management team will hold a conference call for analysts and investors on 26 February 2018. Dial in details for this conference call will be disclosed on 25 February 2018 together with the announcement of the audited financial results.

Yours sincerely,



Petri Pentti

Chief Financial Officer – ADNOC Distribution

Abu Dhabi National Oil Company for Distribution PJSC

**Preliminary Results of Public Joint Shareholders Company
(Preliminary Results Brief for the year ended 31 December 2017)**

First – General Information:

Name of the company:	Abu Dhabi National Oil Company for Distribution PJSC
Establishment:	1973
Paid up capital:	12,500,000,000 ordinary shares of AED 0.08 each. AED 1,000,000,000 total.
Subscribed capital:	12,500,000,000 ordinary shares of AED 0.08 each. AED 1,000,000,000 total.
Authorized capital:	25,000,000,000 ordinary shares of AED 0.08 each. AED 2,000,000,000 total.
Chairman of the Board:	H.E. Dr. Sultan Ahmed Al Jaber
Acting Chief Executive Officer:	Saeed Mubarak Al Rashdi
Name of the external auditor:	Deloitte & Touche (M.E.)
Mailing address:	ADNOC Distribution Building Sheikh Zayed bin Sultan Street P.O. Box 4188 Abu Dhabi United Arab Emirates
Tel:	+ 971 (0) 2 677 1300
Fax	+971 (0) 2 677 0213
E-mail	ir@adnocdistribution.ae

Second – Preliminary Results (AED ‘000):

	<u>2017</u>	<u>2016</u>
1-Total assets	12,205,377	11,438,287
2-Shareholders equity	2,847,869	9,482,768
3-Revenue	19,756,294	17,670,071
4-Gross profit	4,426,093	4,226,508
5-EBITDA ¹	2,280,968	2,125,545
6- Operating profit	1,820,315	1,778,469
7-Profit for the year	1,804,207	1,780,960
8-Earnings per share	AED 0.144	AED 0.142 ²

ADNOC Distribution’s financial performance during the year ended 31 December 2017 is summarized in the financial metrics below:

- Revenue increased by 11.8% to AED 19.76 billion in 2017 from AED 17.67 billion in 2016 driven by continued volume growth and higher oil prices.
- Gross profit increased by 4.7% to 4.43 billion in 2017 from AED 4.23 billion in 2016 mainly as a result of higher average fuel margins.
- EBITDA increased by 7.3% to AED 2.28 billion in 2017 from AED 2.13 billion in 2016 driven by higher margins and cost effectiveness and efficiency improvements across the business.
- Profit for the period increased by 1.3% to AED 1.80 billion in 2017 from AED 1.78 billion in 2016.



Petri Pentti
Chief Financial Officer

¹ EBITDA represents profit for the period before interest, tax, and depreciation and amortisation. Depreciation added back for the years ended 31 December 2016 and 2017 includes AED 17.6 million and AED 16.3million, respectively, relating to the Civil Aviation Supply Carve-out

² Based on share capital of 12,500,000,000 Ordinary Shares of AED 0.08 each (effective as of 22 November 2017)