



UAE: ADNOC Distribution's profits grow by 18% in 2018

The United Arab Emirates fuel retailer increased its net profit

UAE-based ADNOC Distribution has reported an 18% increase in net profit in 2018 to AED 2.128 billion (\$570 million).

Adnoc Distribution became the first fuel retailer in the UAE to service all seven emirates in 2018. It now operates 376 gas stations, 250 Adnoc Oasis convenience stores and 13 Géant Express convenience stores, reports Arabian Business.

"Our 2018 results confirm our ambition to deliver and sustain strong financial performance through operational excellence and premium customer service," said Adnoc Distribution's Acting CEO, Saeed Mubarak Al Rashdi.

Backed by a positive 2018, Al Rashdi promised more expansion inside the UAE and internationally throughout this year. Adnoc Distribution opened its first two services stations in the Kingdom of Saudi Arabia in 2018.

Last week, the company celebrated the opening of three new sites in Dubai.