



Global Spectrum Energy Services Plc

# *GLOBAL SPECTRUM ENERGY SERVICES PLC*

## Facts Behind the Listing

November, 2017



## **Abuja Office**

24B Colorado Street, Maitama, Abuja, FCT

Tel: 08033504217, 08039323276



## **Lagos Office**

49A, Chris Maduiké Street, Lekki Phase 1, Lagos.

Tel: 07043519225, 08032850264



## **Port Harcourt Office**

13 Mini Ezeukwu Street, Rumuogba, Port Harcourt, Rivers State

Tel : 07043519226, (+234) 84 812641

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<b>Introduction</b>
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# Introduction

## Mission

**To be a pre-eminent Pan African Energy Services Company with interests and assets spanning the Continent, while providing reliable and efficient on-shore and off-shore Oil , Gas and Marine engineering services with value to all stakeholders.**

## Vision

**To become a leading Oil and Gas Services Company providing Maritime and Energy Services with regards to quality and safety while at the same time creating opportunities for economic growth thereby contributing to a sustainable development.**

# PARTICULARS OF LISTING



Item	Description
Issuer	Global Spectrum Energy Services Plc
Market	Nigerian Stock Exchange (“NSE”)
Board	Main Board
Number of shares to be listed	800,000,000 Ordinary Shares
Par Value	50 Kobo(Fifty Kobo)
Price	N5.0 (Five Naira)
Market Cap at listing price	N4 Billion
Mode	Listing by Introduction
Syndicate – Stockbrokers/Lead financial advisers	Compass Investment & Securities Ltd / Goldbank Management Associates Ltd
Event	Admission and commencement of trading on the NSE

# Overview of Global Spectrum

# Overview of Global Spectrum Energy Services Plc



## Strong Executive Management Team

Directors and Senior management of this company, both Nigerian and Expatriate, have a wealth of proven experience in the Nigerian Oil and Gas industry



## Proven Track Record

Registered as a Oil, Gas & Marine services company with all of the major OIC's in Nigeria (Total, Mobil, Chevron, SPDC, Agip & Addax) & our customer base includes Total, Mobil, SAPETRO, S.P.D.C, Exxon Mobil & Addax. We have executed repeat contract services with these companies since 2009



## Industry Regulatory Approvals

Registered and hold requisite approvals with all the Oil, Gas & Marine industry bodies (NAPIMS, NIPLEX, DPR, NIMASA, NPA, Nigerian Navy, NNPC etc) for the provision of Oil, Gas & Marine Engineering Services

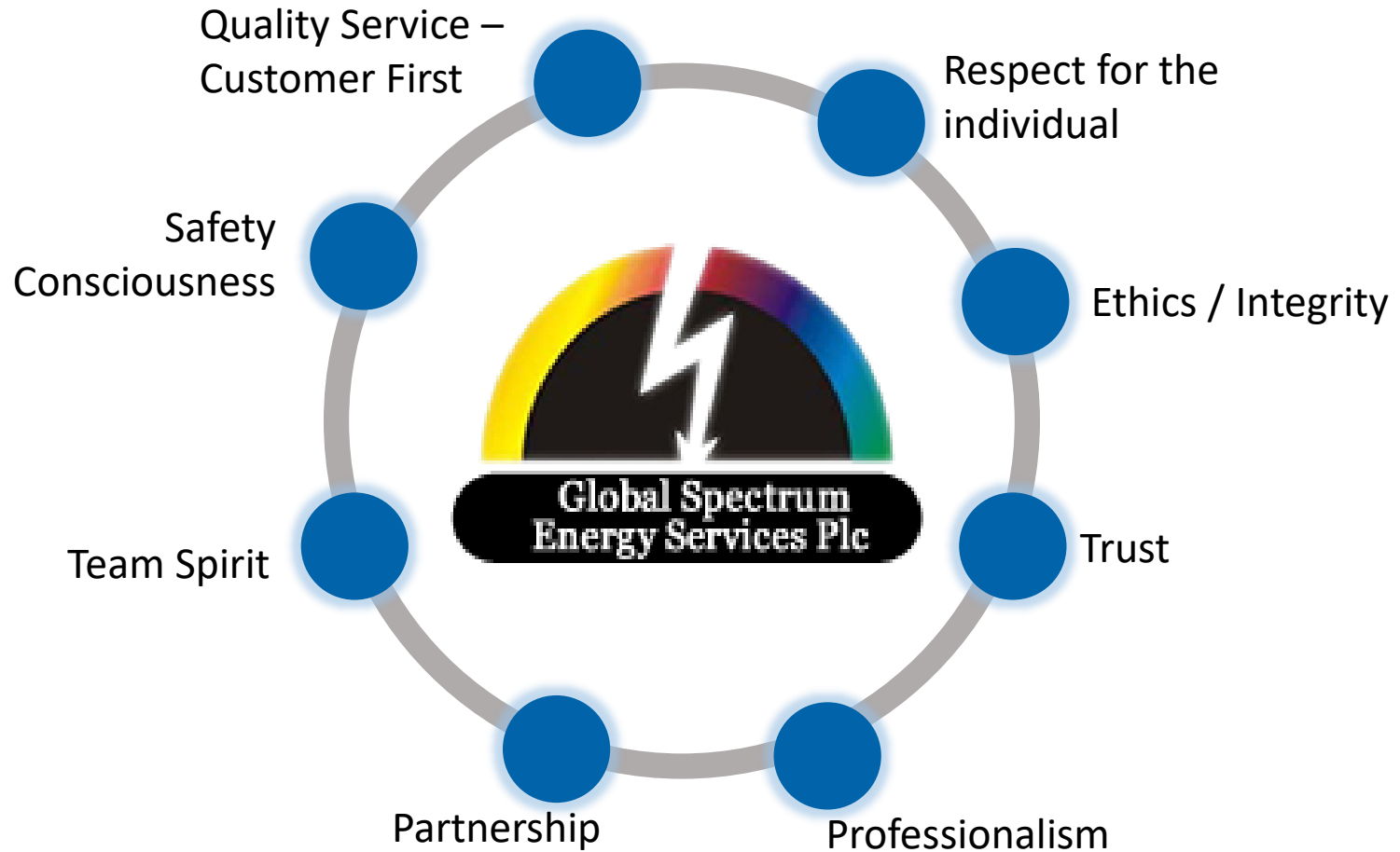


## Company Infrastructure

Existing facilities with Office, Warehouse & Waterfront premises in Port Harcourt, Lagos, Abuja located in close proximity to the major IOC's office premises



# Our Values





## GLOBAL SPECTRUM ENERGY SERVICES PLC

Incorporated in 2006, is an integrated Oil & Gas Offshore Support Vessel Services Company involved in the Nigerian Oil and Gas industry the company intends to expand in to the other key producing areas in the Gulf of Guinea

We are pioneering some of the leading-edge technologies and innovations in these fields. We combine our strategic operations with personnel who bring invaluable operational experience and success into the company.



## OUR RANGE OF SERVICES

Complimentary Offshore  
Support Vessel Services

Maritime Security

Logistics

Energy and Engineering  
Services

Our main products lines at present are as follows:

Product Description	Market / Sector
Offshore Supply Vessels	Marine / Oil & Gas
Security Patrol Vessels	Marine / Oil & Gas
Lubricants Sales / Distribution	Marine
Maritime Security and Protection Services	Marine
ROV, Diving Services	Oil & Gas
Subsea Installation / Construction	Oil & Gas
Seafarers Training / Development	Marine / Education

# Technical Partners



**Aegean Marine and Petroleum**



**CMI Offshore**



**Strategic Marine**



**Titan Steel Pipes**



**Bao Steel Pipes**



**Ambrey Risk**

# Management

# Our Board of Directors



**Dr. (ENGR.) GODWIN OMENE – Chairman** Engr. Godwin Omene is a Director of ARCO Group Plc. He holds a First Class Honours B.Sc Degree (Mining Engineering) from Imperial College of Science and Technology London. Engr. Omene served in the following capacities in Shell Petroleum Development Company in Nigeria Deputy Managing Director and General Manager, Lagos. Subsequent to his retirement from Shell Nigeria, Engr. Omene was appointed the pioneer Managing Director/CEO of Niger Delta Development Commission (NDDC).



**PATRICK ETIM – Director** Patrick E. Etim is a graduate of Law from the University of Nigeria, Enugu Campus with honours. He was called to bar in 1992. Having acquired 24 years post call experience, Patrick Etim has been exposed to all forms of corporate law and litigation. He has experience in Litigation, Property and General legal practice and has several publications to his name. He is the Managing Partner in the firm and also heads the Litigation/Document Verifications Departments of the Firm.



**SHUAIBU MUSTAPHA – Director** Shuaibu is an astute businessman and a key player in the oil & gas operations, marine services and insurance. He is an extremely talented and solution-driven business executive having over 20 years of working experience in a private firm through change, startup, turnaround, revitalization and accelerated growth.

# Our Board of Directors



**BABATUNDE OSMOND IBITOYE – Director Ibitoye** is a chartered accountant and was admitted into the Fellowship of the Institute of Chartered Accountant of Nigeria (ICAN) in 2003. He holds a Master of Business Administration (MBA) from University of Science and Technology, Port Harcourt in 2001.



**MAJOR STANLEY DIKA (Rtd) – Director Major Dika** retired from the Nigeria army after 23 years of meritorious service. He participated in various international and local peace assignments during his service years. He is a 1984 graduate of Law from Ahmadu Bello University, Zaria



**OHANU EUGENE IJEOMA – Director Ijeoma** worked with the NSO/SSS between 1982 and 1996 and attained the height of Assistant Director, Security Intelligence. He was an Assistant Director in charge of Special Operations in Department of State Service. From 2001 to 2003, he worked with the Government of Imo State as Executive Assistant to Executive Governor (On Security and Electoral Matters).

# Our Senior Management Team



**Colm Doyle - Chief Executive Officer** is a highly accomplished Executive with thirty (30) years experience in the Global Oil and Gas industry with thirteen (13) years experience as a Board level leader. From a Mechanical Engineering background, Colm has successfully managed businesses and executed major EPCI projects in the Oil and Gas industry in Europe, Middle East and Africa.



**Roy Donaldson - Chief Operating Officer** is an internationally experienced board level leader with over forty (40) years of experience in the Marine, Shipping and Offshore sectors. From a practical background as a vessel master, Roy has developed into a well-respected, engaging senior executive who has managed successful businesses and challenging projects on a global basis



**Wasiu Akindele - Head, Audit & Internal Control** for Global Spectrum Energy Services Plc. He holds academic and professional qualifications in business management and accounting. He was an Audit Senior in the employment service of a professional accounting and consulting firm, Itunu Rewane & Co. His previous roles includes account executive in CFAO Technologies (Nig.) Ltd between the years 2004 – 2007



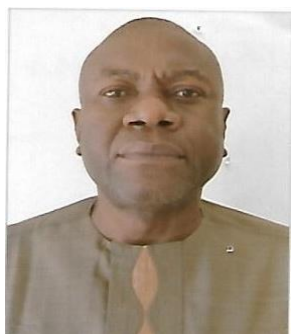
# Our Senior Management Team



**CLEMENT AKANIBO - Chief Financial Officer** of Global Spectrum Energy Services Plc. He is a Chartered Accountant with twenty seven (27) years experience in the Accounting / Taxation areas of the Financial Sector. He has worked in both the Public and Private sector most notably for the Rivers State government, FIRS Abuja, NDIC, SPDC, John Holt and Adamac Group.

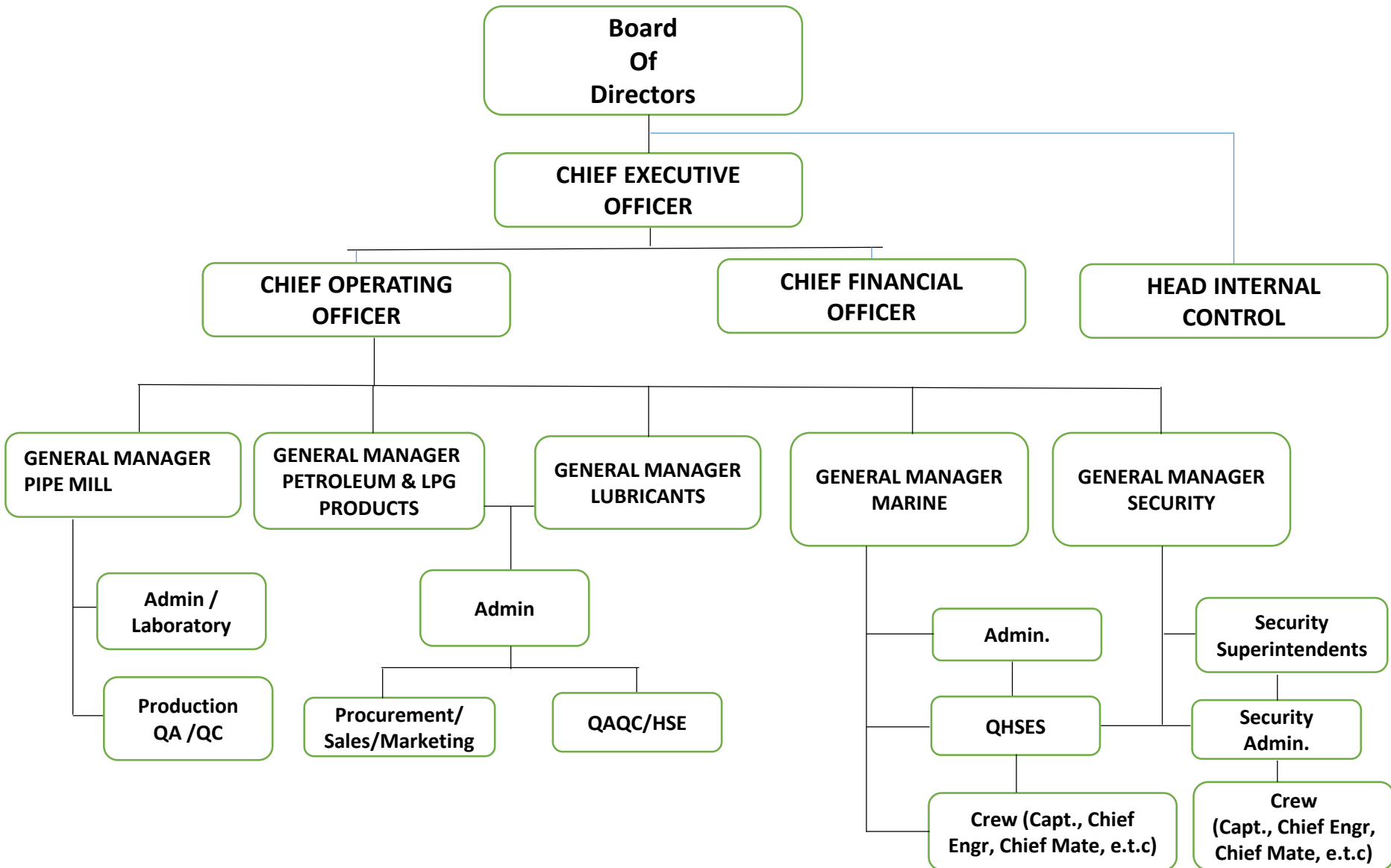


**Rear Admiral Austin Oyagha (Rtd) - Chief Security & Implementation Officer.** He is a seasoned and experienced retired senior naval officer with about 35 years work experience in maritime affairs and security. During his unblemished and illustrious career he was the Flag Officer Commanding Logistics Command, Chief of Training and Operations at Naval Headquarters and Chief of Administration at the Defence Headquarters. He is also a legal practitioner called to the Nigerian bar



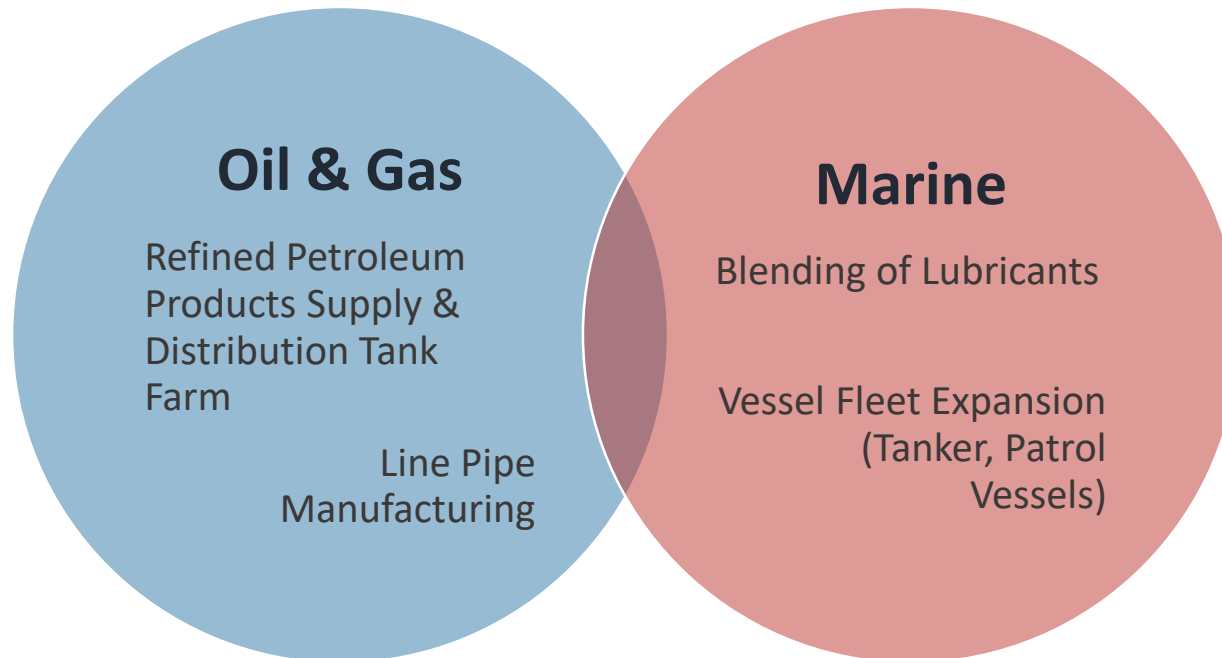
**IYKE ANYADUBA - Chief Risk & Monitoring Officer** is an expert in government, legislative and corporate media relations. He studied journalism, public relations and press law in Nigeria, the United Kingdom and Ghana where he later worked at the Nigerian High Commission in Accra as Information Officer. He was appointed the pioneer Chief Press Secretary of the National Drug Law Enforcement Agency (NDLEA) and rose to head the agency's Public Enlightenment & Publicity Directorate.

# Company Organogram



# Business Expansion Plans

Our mission is to expand and diversify our Product base to further strengthen the business capacity and profitability of our company. Our expansion strategy consists of the following Products and Services





Our company has acquired a prime waterfront site in Rumoulumeni, Port Harcourt for the development of a 50 million litres capacity Tank Farm with Storage capacity for refined Petroleum PMS , AGO, DPK and a 6.000 Metric Tonnes LPG storage facility

Tank farm and LPG Storage facility will span over FORTY (40) acres of land with Jetty load / unloading facilities.

It is intended to serve as storage and loading facilities for the operators and consumers in the downstream petroleum sector around the Southeast and South- South regions of the country.

# Line Pipe Manufacturing



## **Mission**

Establish a modern HFW Line Pipe Mill

## **Capacity**

150,000 mtpa HFW pipes

## **Location**

Polaku, Bayelsa State



NCDMB / NNPC has taken the initiative to promote the establishment of an HFW pipe mill in Nigeria and this effort has received the ardent support from the IOCs operating in Nigeria with their off-take commitment.



# Blending of Lubricants



In conjunction with our Partners Aegean Marine Petroleum S.A in Greece our company will develop 10,000 metric ton ultra-modern lubricant blending plant as well as a state of the art laboratory situated at the Tank Farm site ( detailed above ) in Port Harcourt.

Global Spectrum Energy Services is the local supplier of Aegean marine lubricants in Nigeria.

NYSE-listed Aegean Marine Petroleum, apart from being a leading global bunker physical supplier, has also been trading marine lubricants for more than 16 years, supplying vessels worldwide from carefully selected major marine brands.

# Marine Fleet Expansion

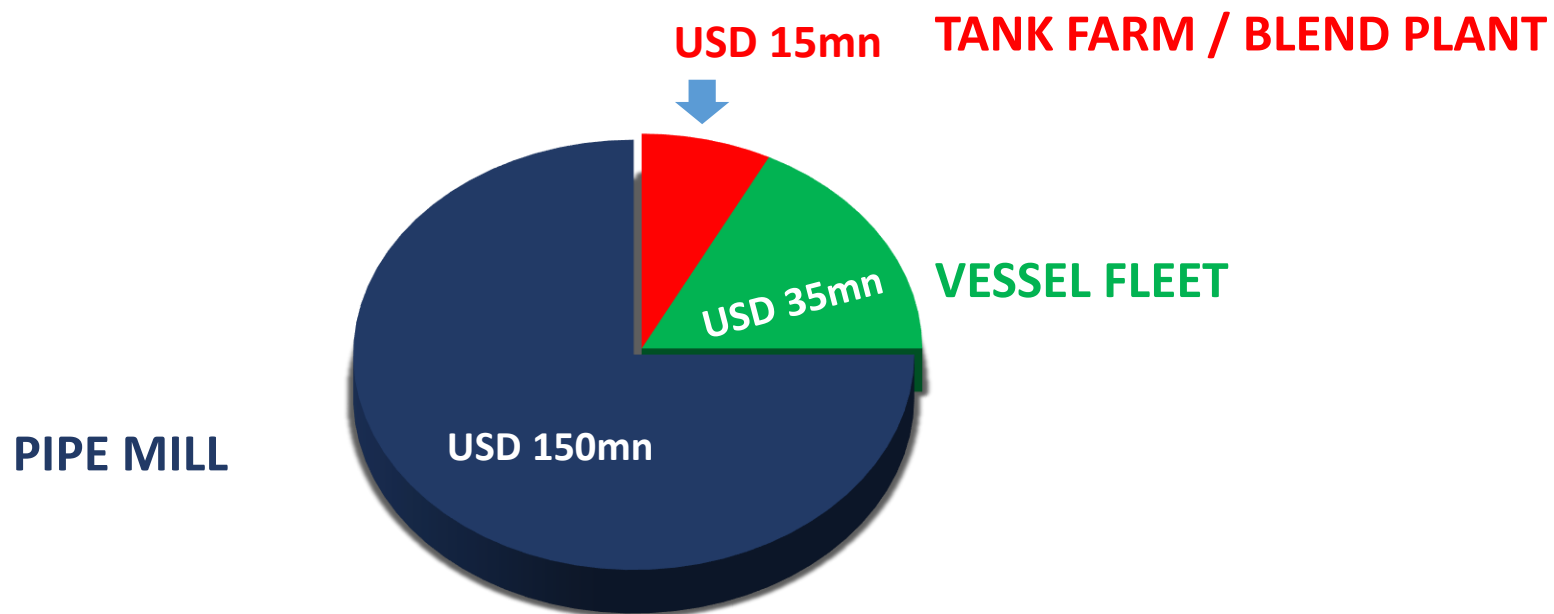
In order to service forthcoming long term vessel charter contracts with our existing Clients (Total, Addax, SNEPCO, Mobil, NPDC ) there is a requirement for our company in 2018 to expand our Offshore Support Vessel fleet.



Our company is actively seeking to build capacity in our wholly Nigerian owned and flagged vessels. Wholly Nigerian owned and flagged vessels have a distinct competitive advantage in the current Maritime sector.



# Business Expansion Capital Outlay



**TOTAL – USD 200 MILLION**

## PIPE MILL

**Investment Recovery Period:** 3 years after commissioning

**Based on the following production ramp-up plan:**

- Operating at 40% capacity for the 1st year
- 70% for the 2nd year
- 90% for the 3rd year and onwards

**Annual Profit after Payback:** USD 60 -70 million per year

The 3-year payback period has not taken into account the income from trading of pipes during the 2-year construction period.

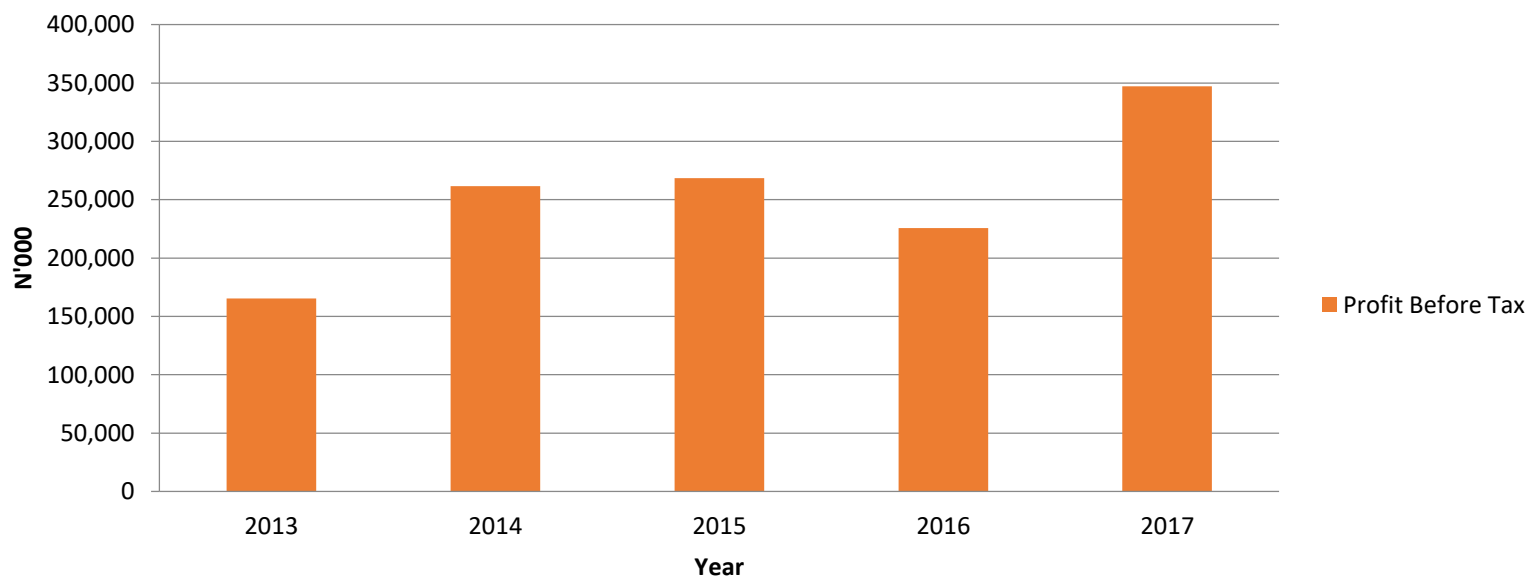
# Financials

# Financial Performance (2013 – 2017)



Financials	2013	2014	2015	2016	2017 (10 months)
	N'000	N'000	N'000	N'000	N'000
Turnover	986,450	875,432	912,185	801,582	934,622
Profit Before Tax	165,314	261,505	268,502	225,613	347,131
PBT/Turnover	17%	30%	29%	28%	37%
Net Asset Per Share	5	8	10	5	5
Earning Per Share	1	2	3	0.27	0.42

## Profit Before Tax

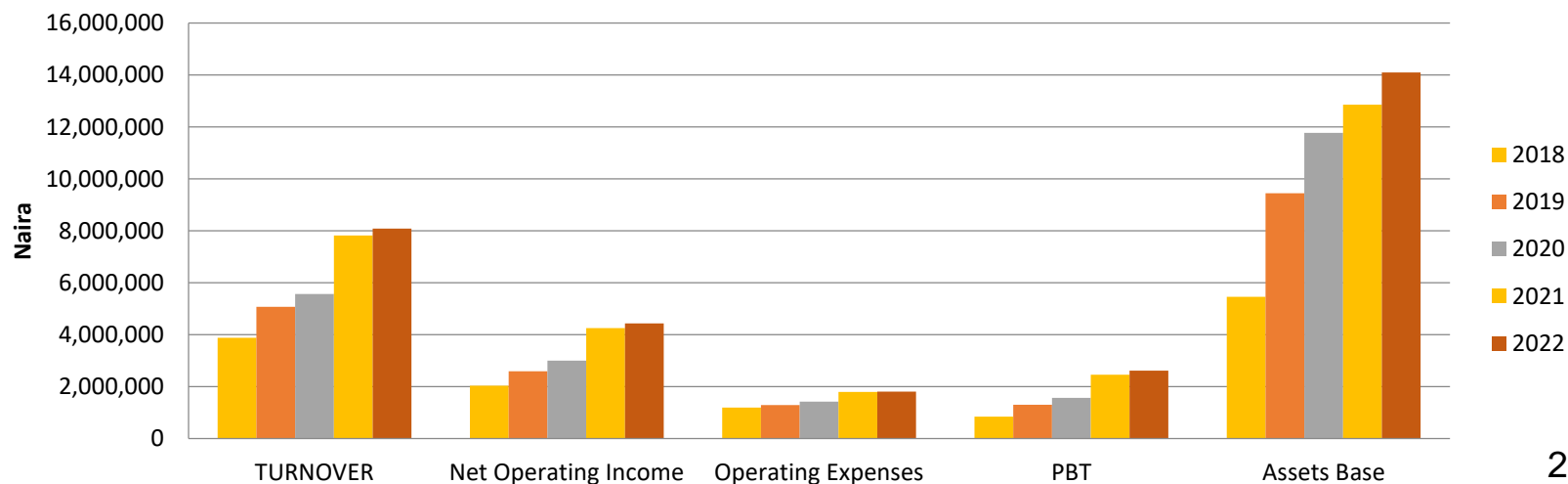


# Financial Projections - 2018 - 2022



DESCRIPTIONS	2018	2019	2020	2021	2022
	N'000	N'000	N'000	N'000	N'000
TURNOVER	3,881,595	5,076,909	5,565,214	7,815,214	8,080,975
Net Operating Income	2,038,984	2,589,239	2,998,464	4,248,464	4,429,637
Operating Expenses	1,191,114	1,291,172	1,429,807	1,793,419	1,813,096
PBT	847,870	1,298,066	1,568,657	2,455,044	2,616,541
Assets Base	5,461,059	9,446,463	11,770,945	12,857,889	14,094,130
NET ASSET PER SHARE	7	12	15	16	18
EARNING PER SHARE	1	1	1	2	2
DIVIDEND POLICY (MINIMUM OF 30%)					

## Financial Highlights



# Thank You