

Lunch Presentation with China Aviation Oil Singapore Corp Limited (CAO SP)

Date: 9 October 2019, Wednesday

Time: 12pm to 1pm

Venue: KGI Office 13AB

Company Background:

China Aviation Oil (Singapore) Corporation Ltd (CAO SP) is the largest physical jet fuel trader in the Asia Pacific region and the key supplier of imported jet fuel to China's civil aviation industry. CAO's key businesses include jet fuel supply and trading, trading of other oil products and investments in oil-related assets. Its parent company, China National Aviation Fuel Group Limited ("CNAF") is a large State-owned enterprise in China. It is the largest aviation transportation logistics service provider in China, with a diverse portfolio of businesses, comprising aviation fuel distribution, storage and refuelling services at over 210 airports in China. CNAF holds about 51% of the total issued shares of CAO. BP Investments Asia Limited, a subsidiary of oil major, BP, is a strategic investor of CAO, holding 20% of the total issued shares of CAO. CAO currently is trading at 11.3x TTM P/E and offers a 4.2% FY2018 dividend yield. Its current market cap is S\$1.04bn.

Gallery:

