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PETROSERV LTD

Further Along the Oil & Gas Journey
TAREK MALHAS - MANAGER OF THE OIL & GAS BUSINESS UNIT

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FURTHER ALONG THE OIL & GAS JOURNEY

40 years since their inception, Qatar's Petroserv Limited are pushing their operations further than ever before. We had the pleasure of catching up with Tarek Malhas, Manager of the company's Oil & Gas Business Unit, to hear about the exciting advances and operational optimisation that Petroserv has realised as a part of their oil and gas journey.

WRITTEN BY JASPER MILVAIN

■ **AS THE LEADING EPIC CONTRACTORS** in the State of Qatar, the owners of Petroserv Limited and its board of directors have been a forward-thinking group since it was formed in 1978.



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Petroserv Limited consists of multiple business units: Building & Civil Infrastructure, Oil & Gas and MEP & Facility Management. Focusing on their Oil & Gas division, their key operations are engineering, procurement, fabrication, installation and construction services, including mechanical, piping, electrical, instrumentation and in-house fabricated engineered skids. Such services are fundamental to the growing domain of oil and gas in Qatar. Nonetheless, stakeholders in the industry are mindful of the fact that it is a volatile sector full of challenges and risks to be managed - and Petroserv's groundworks and developments ensure that it tackles these encounters head-on.

Petroserv recently faced a challenging period, thanks in part to the volatile nature of the oil and gas industry. However, they overcame these challenges, and are now in a stronger position than ever. We spoke to Tarek to find out how they had achieved this, and how the company had developed. In essence, they entered an optimized phase to control cost while endeavoring also for ways to better deliver to their market, and these were the results: following leadership restructuring in 2016, the company underwent a bid to enforce capital discipline and enhance its operational efficiencies. With this in mind, all business units entered a phase of thorough monitoring, to validate the efficiency of their processes, to reassess their expenditures, and to make sure that they were as efficient and as sustainable as possible. This streamlining took place at every level of the business units, through the examination and optimization of staff, labour and equipment, including reconsidering operational costs and enhancement of competences. In the meantime, Petroserv also worked on substantially increasing their



Petroserv Limited WLL - Oil & Gas Division

Project: Construction of Bitumen Terminal Expansion.

Client: WOQOD (Qatar Fuel)

order book and business portfolio – no easy feat, considering the market circumstances!

Given its insight into the industry, Petroserv's Oil & Gas Business Unit is conscious that the current market volatility shall linger, as will its effect on oil prices. Oil prices have been influenced by the global growth, OPEC agreement, hedge fund speculation and shale production. Tarek explained that many of those who oversee the supply side of the global energy situation can find themselves in state of overconfidence. However, demand continues to surpass annual forecasts, inventories are being reduced, and reserves are not being replenished enough - the world, in short, remains reliant on oil and gas, and Tarek feels that the need to unearth more will become more pressing over the short to medium term.

Whilst the future seems to hold its contests for the industry, Petroserv seem confident that their role in oil and gas will remain essential. Additionally, whilst the business environment is ever changing, they are currently finding themselves in a promising period in the state of Qatar as a local company: "In general, the oil and gas industry feels much healthier than it did 12 months ago," Tarek tells us. "The price of oil has rebounded, and the industry is thus recovering from the brutal last few years." This surety is

reflected in the number of advancements they have made, for whilst they have been looking into managing their cost and efficiency, As Tarek illustrated, "To thrive in such an industry, a player in the domain needs a robust strategy that serves no matter what the market brings. This includes the ability to explore opportunities in adversities rather than surrendering to disappointments. Only those companies who can do this will prevail."

The increase in Petroserv's order book across all business units is partly a reflection of the industry's recent recovery, and partly an outcome of the initiatives they have put in place to achieve this. Coming out of a recovering market, the company has not only greatly optimised its operations, but has pushed and raised awareness on operating with financial discipline and cost consciousness, thus intensifying its competitive edge to win more work.

So, how have they improved their viability? As well as controlling their surpluses and assigning staff, labour and equipment more efficiently the business unit has enhanced its project controls and supply chain systems by re-structuring them in a centralised fashion, allowing staff to plan, execute and monitor operations with greater accuracy, and thus achieving projects on time and within budget.

This wasn't the only development that Tarek listed: "Through extensive portfolio realignment, our business unit has become resilient, and productivity and capital efficiency are now forming the bedrock of our operations. Moreover, innovation is thriving towards continuous improvement."

Some recent innovations of note for the business unit include the introduction of a recyclable steel shot blasting workshop, which allowed Petroserv to eliminate the use of non-eco-friendly, harsh chemicals, as well as reducing the relevant consumables down to 1/5 of the original figure, thanks to the use of recyclable steel shots. The changes have also eliminated the production of surplus consumed garnet as a by-product of fabrication operations – a material that is classified as hazardous waste. Overall, these changes have been beneficial not only for Petroserv, but for the environment as well.

The company's other key recent innovation is their plan to implement a lean manufacturing and fabrication automation one-stop-solution. In short, the company has begun down the path of turning its fabrication shop into a mostly automated industrial unit. Once complete, this conversion would not only reduce cost, but the company is sure that it will also up productivity, lower production



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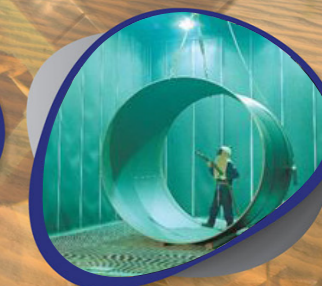
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Petroserv's other key for the business unit's growth has been diversification: "Petroserv Limited and National Gas Company (Oman) have signed an MOU to explore and generate revenue from LPG/SNG business in Qatar. We have also signed an MOU with several specialised companies in Operation & Maintenance and asset management activities, where we hope to take bigger roles in operation and maintenance, refurbishment, overhauling and reconditioning, as well as larger shutdown works. Finally, in collaboration with a specialised partner, the company has also spread out to include a leak detection program - a program that offers a comprehensive environmental management service against volatile gas leaks.

Of course, as well as operation efficiency and available services, the issue on everyone's minds these days is sustainability. When revisiting costs and increasing the efficiency of your operations, green and sustainable activities are a natural area to examine, and Petroserv have given them strong attention. Like in all things, change must happen at home, and green initiatives must cover everything from the company's heavy-duty operations to the everyday habits of their offices. As such, their push towards sustainability covers company activity from the ground up, starting with simple initiatives such as encouraging staff to carpool, recycle their office

paper and digitising more information to reduce on printing, all the way through to heftier and more complex undertakings such as turning surplus used shipping containers into modular on-site offices. They have also set up a scrap management system that arranges for unusable steel to go back to foundries for re-production, not to mention working to eliminate non-eco-friendly chemicals and minimising the use of diesel generators emissions.

Petroserv's oil and gas business unit also offers a fugitive emission monitoring and control program that is designed specifically to monitor, control and reduce volatile emissions. Finally, Petroserv is backing up these initiatives by raising awareness among their staff, offering continuous training on sustainability, consequently, making sure that every pair of hands working for the company understands their standards and knows how to uphold them. As Tarek repeated to us: "Together, We Safely Deliver"

On a final note, in an industry that's ever-changing, it takes companies with leadership like this to have the commitment and confidence to realign, streamline and keep walking. We are sure that this is simply an exciting chapter in the unfolding journey of Petroserv's road less travelled, and that's what makes all the difference.

We will continue to keep an eye on Petroserv Limited, to be continued in the near future... ■

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