

# Nigeria's Leading Energy Group

  
EBITDA of  
N6.10 billion  
**68%**

## Consistent Value Creation

"We are pleased to announce a record half-year result demonstrating consistent value creation, underpinned by strong upward commercial momentum. Our earnings growth is a reflection of the consistent improvement in operational efficiency, accompanied by revolutionary aggressive market penetration across the entire energy value chain.

This sterling performance of our Supply and Trading and Marketing businesses was recorded against mixed macroeconomic factors represented by fluctuating and increasing price of crude oil and concerns over the availability of supply of petroleum products. We sought to bridge both challenges by ingenious supply chain management thus providing satisfaction for our clients and in-turn superior returns for the company.

With the consistent quality of the group performance and an unwavering commitment to a robust year-end, we are glad to declare an interim dividend to our shareholders. This is a milestone in our history and it attests to the fact that truly, the future is here.

For the second half, we look forward to an acceleration of value extraction from our downstream business as we increase market share, an increased prominence in earnings from the midstream businesses as a result of the completion of the 300% expansion via the Lagos Phase III gas pipeline project; and finally the commencement of earnings contribution from our upstream business."

Wale Tinubu, Group Chief Executive, Oando PLC

  
Operating Profit of  
N5.35 billion  
**83%**

### 2008 Half Year Result Highlights:

- Turnover of N124.42 billion - 17% increase
- Profit Before Tax of N4.73 billion - 61% increase
- Earnings Per Share of N4.06k - 14% increase
- Interim dividend of N3.00 Per Share

By order of the Board



Oredeji K. Delano  
Company Secretary

  
Profit After Tax of  
N3.67 billion  
**59%**

Marketing | Supply & Trading | Gas & Power | Energy Services | Exploration & Production

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**Oando** ...the future is here