

Oando

Delivering Value

Nigeria's Leading Energy Group

"We are pleased to report another set of inspiring results for the year ended December 2007. These results validate our long term goal of diversification along the energy value chain.

We have experienced significant improvement in our market positioning thus enabling us to outperform our competitors. Our Supply and Trading division was particularly able to utilise expertise garnered over the years to bridge gaps in the supply chain thereby delivering results well above the previous year's level.

2007 was a year of strategic investment in the Gas, Oil Services and Upstream sector of our business, and we remain focused on delivering the unexploited potential of our portfolio in the short to medium term.

As we look forward to another exciting year, Oando's strategic intent of exploring business opportunities in the higher margin products and segments will further boost margin efficiency. All leading indicators are positive and affirm our strategic objective of becoming the number one energy platform in sub-Saharan Africa, whilst delivering excellent returns to our shareholders."

Wale Tinubu, Group Chief Executive, Oando PLC

EBITDA of N9.59 billion

↑ **45%**

Operating Profit of N8.11 billion

↑ **52%**

Profit After Tax of N5.48 billion

↑ **78%**

Earnings Per Share of N7.51k

↑ **58%**

2007 results at a glance

	31-Dec-07	31-Dec-06	Increase
	N' m	N'm	/ (Decrease)
Turnover	185,892	209,078	-11%
Earnings before interest, taxation, depreciation and amortization (EBITDA)	9,591	6,613	45%
Profit before tax	6,814	3,794	80%
Tax	(1,333)	(719)	85%
Profit after tax, exceptional item & Minority Interest	5,480	3,075	78%
Attributable to Shareholders	4,755	2,725	74%
Adjusted Earning Per 50K share (Kobo)	751	476	58%
Total Assets	179,860	92,437	95%
Number of 50k shares issued and fully paid up (millions)	754	572	32%

By order of the Board



Obediah K. Odega
Company Secretary

www.oandopl.com



Oando ...the future is here