



Oando PLC

(Incorporated in Nigeria and registered as an external company in South Africa)

External Registration number: RC 6474

Company registration number: 2005/038824/10

Share Code on the JSE Limited: OAO

Share Code on the Nigerian Stock Exchange: UNTP

ISIN: NGOANDO00002

("Oando" or the "Company")

OANDO EARNINGS FORECAST FOR THE SECOND QUARTER ENDING 30 JUNE 2011

In terms of the Listings Requirements and Rules governing the Company's listing on the Nigerian Stock Exchange and Section B4(3) of the New Rule /Amendments to the Rules & Regulations of the Securities and Exchange Commission, Oando is pleased to provide the following earnings forecast for the second quarter ending 30 June 2011:

All figures in US\$ 'millions

	Q2 2011 Forecast
Turnover	905
Cost of sales	(787)
Direct contribution	118
Operating expenses	(61)
Other operating income/charges	11
Operating profit	67
Interest payable & similar charges	(20)
Depreciation	(13)
Profit before tax	35
Provision for tax	(16)
Profit after tax	19

The earnings forecast reported in this announcement has neither been reviewed nor reported on by the auditors of the Company.

17 May 2011

Sandton

JSE Sponsor

Macquarie First South Advisers (Proprietary) Limited