

Oando Plc

Year-To-Date 3Q 2005 Trading Results

Against a background of improved petroleum product prices and expanded services offerings by our diversified platform, Oando Plc reports a strong year to date September 2005 performance.

The 39% increase in EBITDA, was driven by increasing profit contribution by our new businesses. That and the reduction in long term debt further combined to deliver an almost three fold increase in Profit before Tax when compared to the same period last year.

Our year end projections remain on course with all indications that the strong performance witnessed in the first three quarters will be maintained or surpassed in the fourth quarter of the year.

In the long term, further diversification of our energy platform, the progression towards a deregulated energy sector, the kick-off of key service contracts and other business initiatives give the Board and Management confidence that they will continue to deliver on the targets set to enhance shareholder value.

	30-Sep-05	30-Sep-04	Change
	NGN 'Million	NGN 'Million	%
Turnover	136,475	62,060	120%
EBITDA	4,038	2,900	39%
Profit Before Tax (PBT)	2,424	865	180%
Estimated Tax	(411)	(191)	115%
Profit After Tax	2,013	674	199%



By order of the Board

Oredeji K. Delano (Mrs)
Company Secretary

Stallion House (8th - 10th Floor), 2 Ajose Adeogun Street, Victoria Island, Lagos, Nigeria. Tel: 234-1- 2601290-9 Email: info@oandopl.com Website: www.oandopl.com

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