

## Five year financial summary

As at 31 December 2014

	The Group		The Company				
	2014 ¥m	2013 ¥m	2014 ¥m	2013 ¥m	2012 ¥m	2011 ¥m	2010 ¥m
Revenue	124,377	136,658	121,246	135,068	97,078	68,521	12,448
Cost of sales	(50,647)	(51,380)	(49,864)	(50,980)	(38,906)	(31,330)	(6,845)
Gross profit	73,730	85,278	71,381	84,088	58,172	37,191	5,604
Other operating income	–	63	–	63	339	–	–
Other general and administrative expenses	(24,324)	(11,175)	(19,040)	(10,492)	(7,512)	(8,632)	(1,211)
Gain on foreign exchange	(2,753)	229	(3,271)	228	294	(25)	68
Fair value movements in contingent consideration	(182)	(80)	–	–	(22)	(1,308)	(842)
Operating profit	46,471	74,315	49,071	73,887	51,272	27,225	3,619
Finance income	1,925	102	2,373	524	278	–	–
Finance costs	(7,915)	(3,385)	(7,915)	(3,385)	(5,594)	(3,775)	(2,215)
Profit before taxation	40,481	71,032	43,529	71,025	45,956	23,450	1,404
Taxation	–	14,399	–	14,399	(28,998)	(15,339)	527
Profit for the year	40,481	85,431	43,529	85,424	16,958	8,111	1,931
<b>Other comprehensive income:</b>							
Other comprehensive income to be reclassified to profit or loss in the subsequent periods:							
Foreign translation difference	35,051	591	35,506	580	–	–	–
Total comprehensive income net of tax	75,532	86,022	79,035	86,044	16,958	8,111	1,931
Basic and diluted earnings per share (¥)	79	213	85	213	49.8	24.0	5.5

## Five year financial summary continued

### For the year ended 31 December 2014

Notes	The Group		The Company					
	31 Dec 2014 ₦'m	31 Dec 2013 ₦'m	31 Dec 2014 ₦'m	31 Dec 2013 ₦'m	31 Dec 2012 ₦'m	31 Dec 2011 ₦'m	1 Jan 2011 ₦'m	
<b>ASSETS</b>								
<b>Non-current assets</b>								
Oil & gas properties	11a	155,448	89,698	141,762	79,577	58,992	47,068	52,263
Other property, plant and equipment	11b	2,480	1,172	2,124	1,025	960	533	746
Intangible assets	12	9	22	9	22	36	51	62
Deferred tax asset	9a	–	–	–	–	4,044	8,169	4,368
Prepayments	13	24,225	16,960	8,311	16,960	2,206	156	47
Investment in subsidiaries	14	–	–	190	156	–	–	–
<b>Total non-current assets</b>		<b>182,162</b>	<b>107,852</b>	<b>152,396</b>	<b>97,739</b>	<b>66,238</b>	<b>55,977</b>	<b>57,486</b>
<b>Current assets</b>								
Inventories	15	10,027	6,713	9,321	6,152	3,874	1,703	–
Trade and other receivables	16	198,101	63,699	231,730	73,222	45,696	15,641	16,728
Cash & short-term deposits	17	52,571	26,300	51,348	23,307	23,963	31,518	4,515
Other current financial assets		164	–	158	–	–	–	–
<b>Financial instruments</b>								
Derivatives not designated as hedges	18	1,001	–	1,001	–	–	–	–
Total current assets		261,864	96,712	293,558	102,681	73,533	48,862	21,243
Total assets		<b>444,026</b>	<b>204,564</b>	<b>445,954</b>	<b>200,420</b>	<b>139,771</b>	<b>104,839</b>	<b>78,729</b>
<b>EQUITY AND LIABILITIES</b>								
<b>Equity</b>								
Issued share capital	19a	277	200	277	200	107	108	103
Share premium	19b	82,080	–	82,080	–	–	–	–
Capital contribution	20	5,932	5,932	5,932	5,947	6,211	6,248	5,947
Retained earnings		135,727	106,993	138,768	106,886	21,921	10,322	1,882
Foreign translation reserve	21	35,642	591	36,086	580	–	–	–
Total shareholders' equity		<b>259,658</b>	<b>113,715</b>	<b>263,143</b>	<b>113,698</b>	<b>28,239</b>	<b>16,678</b>	<b>7,932</b>
<b>Non-current liabilities</b>								
Interest bearing loans and borrowings	22a	44,181	18,756	44,181	18,756	22,725	38,625	7,133
Contingent consideration	23	1,728	1,280	–	–	0	0	3,603
Provision for decommissioning obligation	24	2,338	2,355	1,813	2,263	2,442	1,579	1,307
Deferred tax liabilities		–	–	–	–	18,540	8,516	0
Total non-current liabilities		<b>48,247</b>	<b>22,391</b>	<b>45,994</b>	<b>21,091</b>	<b>43,707</b>	<b>48,721</b>	<b>12,044</b>
<b>Current liabilities</b>								
Interest bearing loans and borrowings	22b	64,196	29,450	64,196	29,540	15,721	8,474	40,453
Contingent consideration		–	–	–	–	–	5,132	–
Trade and other payables	25	71,924	39,008	72,621	36,253	40,115	15,993	14,461
Tax payable		–	–	–	–	11,990	9,841	3,840
Total current liabilities		<b>136,120</b>	<b>68,458</b>	<b>136,817</b>	<b>65,793</b>	<b>67,825</b>	<b>39,440</b>	<b>58,753</b>
Total liabilities		<b>184,368</b>	<b>90,849</b>	<b>182,811</b>	<b>86,722</b>	<b>111,532</b>	<b>88,161</b>	<b>70,797</b>
<b>Total shareholder equity and liabilities</b>		<b>444,026</b>	<b>204,564</b>	<b>445,954</b>	<b>200,420</b>	<b>139,771</b>	<b>104,839</b>	<b>78,729</b>