



OANDO NIGERIA PLC FY 04 February 2026

MPR: 27.00 %
Dec'25 Inflation Rate: 15.15%
Q3 2025 Real GDP: 3.98%

OANDO Nigeria Plc	FY 2025	FY 2024	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Revenue	3,212,961	4,086,651	21.38%			
Cost of Sales	(3,185,210)	(3,930,763)	18.97%	Key Ratio	FY 2025	FY 2024
Gross Profit	27,750	155,888	82.20%	COGS Margin	99.1%	96.2%
Other income/loss	(240,215)	1,100,879	121.82%	Gross Margin	0.9%	3.8%
Impairment on assets, net	540,748	(76,228)	809.39%	Operating Margin	1.6%	13.9%
Administrative expenses	(278,051)	(610,859)	54.48%	Net Profit Margin	7.5%	5.4%
Profit from operating activities	50,232	569,681	91.18%	Debt/Equity Ratio	-542.7%	-767.9%
Finance costs	(465,403)	(235,836)	97.34%	Asset Turnover	0.48x	0.64x
Finance income	381,106	47,197	707.47%			
Reversal of prior default interest	48,102	0				
Net Finance Costs	(36,195)	(188,638)	80.81%	Financial Statistics		
share of profit in associate	1,165	2,777	58.05%	Share price	₦41.0	
Loss/Profit before tax	15,202	383,820	96.04%	52 Wk. H/L	N74.7/35.75	
Income tax credit/(expense)	226,110	(163,700)	238.12%	Shares Outs.(Mn)	8,152.4	
Loss/Profit after tax	241,312	220,120	9.63%	Market Cap (Bn)	334.2	
Basic Earnings per Share (Naira)	30	18	66.67%	P/E Ratio	1.37x	
				Earnings Yield	73.2%	
				P/B Ratio	-0.60x	
Balance Sheet as of Dec 31, 2025	31-Dec-2025	31-Dec-2024		Return on Assets	3.6%	
Cash and cash equivalents	407,138	276,019	47.50%	Return on Equity	-43.6%	
Trade and other receivables	783,336	750,258	4.41%			
Inventories	55,578	46,847	18.64%	Corporate Actions		
Property Plant and Equipment	3,007,753	3,166,415	5.01%	Interim Dividend	N/A	
Intangible assets	980,580	1,031,074	4.90%	Bonus	N/A	
Prepayments	198,921	73,283	171.44%	Qualification Date	N/A	
Other Assets	1,270,774	1,090,263	16.56%	Closure Date	N/A	
Total Assets	6,704,080	6,434,159	4.20%	Payment Date	N/A	
				AGM Date	N/A	
Trade and other payables	2,954,716	2,547,443	15.99%			
Current Tax Payable	495,227	522,303	5.18%			
Deferred tax liability	85,229	81,011	5.21%			
Borrowings	3,005,796	2,771,884	8.44%			
Other Liabilities	716,937	872,497	17.83%			
Total Liabilities	7,257,906	6,795,139	6.81%			
Total shareholders' equity	(553,826)	(360,979)	53.42%			

Source: Company Financials, Cowry Research