

## Chapter 1 : Investor Relations - Oando PLC

*Oando PLC 2 Annual Report & Accounts Inspiring energy Growth through transformation and innovation  
www.nxgvision.com Oando PLC is the largest integrated energy solutions.*

This is believed to be the biggest fraud at a listed company. He was convicted of fraud in Based on the receipt of petitions from some shareholders of Oando, alleging financial mismanagement and corporate governance issues by the top management of Oando, the Securities and Exchange Commission SEC of Nigeria conducted an investigation last year. The report of the SEC investigation identified gross insider dealings, misstatements in the and audited financial statements of the company, related party transactions and other unwholesome practices. The financial infractions included suspicious related party transactions with directors and interests of directors of Oando plc. These transactions raised concerns about issues of conflict of interests which was heightened by the fact that the Group Managing Director GMD , Adewale Jibrin Tinubu, featured prominently in several of the transactions. These are summarized thus: Oando Plc recognized goodwill from acquisition in the sum of N2. The act of acquiring an asset the aircraft from the GMD of the Company Adewale Tinubu and 32 days later recognizing a loss in value of the asset raises serious conflict of interest issues and points to a failure of governance structures and internal control. As it would appear that the asset may not have been worth the value attached to it ab initio. Impairment normally occurs when there is a sudden and large decline in the fair value of an asset below its carrying amount and the impairment write-down carried out by the company from to amounted to approximately N Triton was paid the sums of N Noxie Ltd controlled by Adewale Tinubu also supplied various office equipment at a total cost of N It is instructive to note that all the six 6 deals executed by OODP owned and controlled by directors of Oando Plc in were executed before the result for which revealed a loss in excess of N Billion was released to the market. Even after posting a historic loss for the financial year end December 31st, , the directors of Oando Plc did not express concern about the impact of the loss on its future operations. Going Concern is the assumption that a company or other entity will be able to continue operating for a period of time that is sufficient to carry out its commitments, obligations, objectives and so on. And in a situation where the auditors of a company have expressed their concern on the going status of a company, it means there is a threat of liquidation of such an entity such that its goodwill value is gone, worth of any tangible assets is tied to liquidation, and debts are due and must be paid in full immediately. Conclusion Despite the above listed allegations of financial mismanagement and corporate governance lapses by Oando Plc and the fact that stakeholders are anxiously awaiting the outcome of the forensic audit of the embattled oil firm, it is worrisome that the forensic auditors are yet to commence their work. Insider sources have confirmed that the cost of conducting the audit, put at N In addition, the Federal High Court has ruled that Oando should approach the Investment and Securities Tribunal because the court has no jurisdiction to hear the matter. Although Oando has appealed the decision at the Court of Appeal, the matter is yet to be heard thus there is no order restraining the conduct of the forensic audit. Concerned stakeholders in the Nigerian capital market are of the view that the management of Oando Nigeria Plc led Adewale Tinubu must step aside to allow for the unhindered forensic audit into the weighty allegations against the company. If the company truly does not have a hidden agenda and has complied responsibly within the provisions of the laws of the land, it should allow its books to be looked into. They stated that Oando Plc is a publicly listed company with almost Three Hundred Thousand , shareholders who have the right to know the current financial status of their company. The forensic audit is the most objective and viable option to protect minority shareholders in the company. The forensic audit will also highlight the quality of performance of PwC Nigeria in the auditing of the accounts of Oando Plc. Abdul Kemi Zubairon, ensure that this audit is conducted? Just how soon can this it be conducted?

## Chapter 2 : Reports & presentations â€œ Ocado Group

*Business Review Inspiring energy Growth through transformation and innovation Business Review Oando Energy*

## DOWNLOAD PDF OANDO PLC ANNUAL REPORT 2014

*Services Limited (OES) Oando PLC Annual Report & Accounts The swing in price of crude from \$/bbl. in January to a low of \$/bbl. in December negatively impacted Producer confidence and dampened new investments.*

### Chapter 3 : Investors – Oando Energy Resources

*Lagos, Nigeria - Oando PLC (referred to as "Oando" or the "Group"), Nigeria's leading indigenous energy group listed on both the Nigerian and Johannesburg Stock Exchange, today announced unaudited results for the nine months period ended September 30,*

### Chapter 4 : Oando inks new facility agreement with subsidiary

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### Chapter 5 : Oando Plc (OANDO) Stock Quote

*DISCLAIMER This is a PDF version of the Unilever Annual Report and Accounts and is an exact copy of the printed document provided to Unilever's shareholders.*

### Chapter 6 : Ocado Group plc Annual Report

*Annual Report and Accounts for the 52 weeks ended 30 November Chairman's Statement The Group is fostering an environment of innovation and progress in a framework of strong governance and risk management.*

### Chapter 7 : Oando Plc to raise N80bn from existing shareholders - Premium Times Nigeria

*2 mrs annual report r statement of financial position statement of cash flows statement of profit or loss and other comprehensive income statement of changes in equity mrs oil nigeria plc (former-.*

### Chapter 8 : Audited report for the period ended 31 Dec, - Conoil Plc

*Oando PLC's Statement on Media Reports Claiming that a Ruling by the London Court of International Arbitration has Ordered Oando PLC to Pay Ansbury Inc. the Sum of \$million July 26, Oando PLC Announces H1 Results, Posts N Billion Profit-After-Tax.*

### Chapter 9 : BusinessDay Media - Online | Print | TV | Podcast.

*capital oil plc accounts for the year ended 31st december, contents page corporate information 2 auditors report responsibility for annual financial statements 5.*