



acorn

NASD Analyst Call Session

30th October 2015



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Introduction

Acorn Petroleum is a Nigerian downstream Oil and Gas. The company commenced downstream oil & gas operations in 1981 as a private company and became a public company in 2008 following a private placement.

Acorn engages in petroleum products trading and distribution, Aviation fuel business, lubricants manufacturing and distribution, storage and terminal operations.

Acorn's vision is to position its brand to become synonymous with the leader in the downstream oil and gas sector of the West African region as it evolves into an integrated player in the oil and gas value chain.



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Business Divisions

- **Bulk Trading:** Acorn engages in bulk trading of refined petroleum products which it either sourced locally or by way of import. Due to its status as an importer of petroleum products, Acorn supplies other independent marketers. Some of its key customers include A.A. Rano, Stallionaire amongst others.

Through its bulk trading activity the company participates in the Federal Government's Petroleum Support Fund (PSF) Scheme.



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Business Divisions 2

- **Retail Marketing and Distribution:** The company also engages in the distribution of petroleum products (petrol, diesel, kerosene) through its retail outlets. Acorn currently operated out of a network of 13 retail outlets.
- **Lubricant Manufacturing and Distribution:** The Company manufactures and distributes Acorn brand of lubricants. Our lubricant brands of Acorn Super Racer and Acorn Super Deluxe are already marking our presence known in the lubricants market



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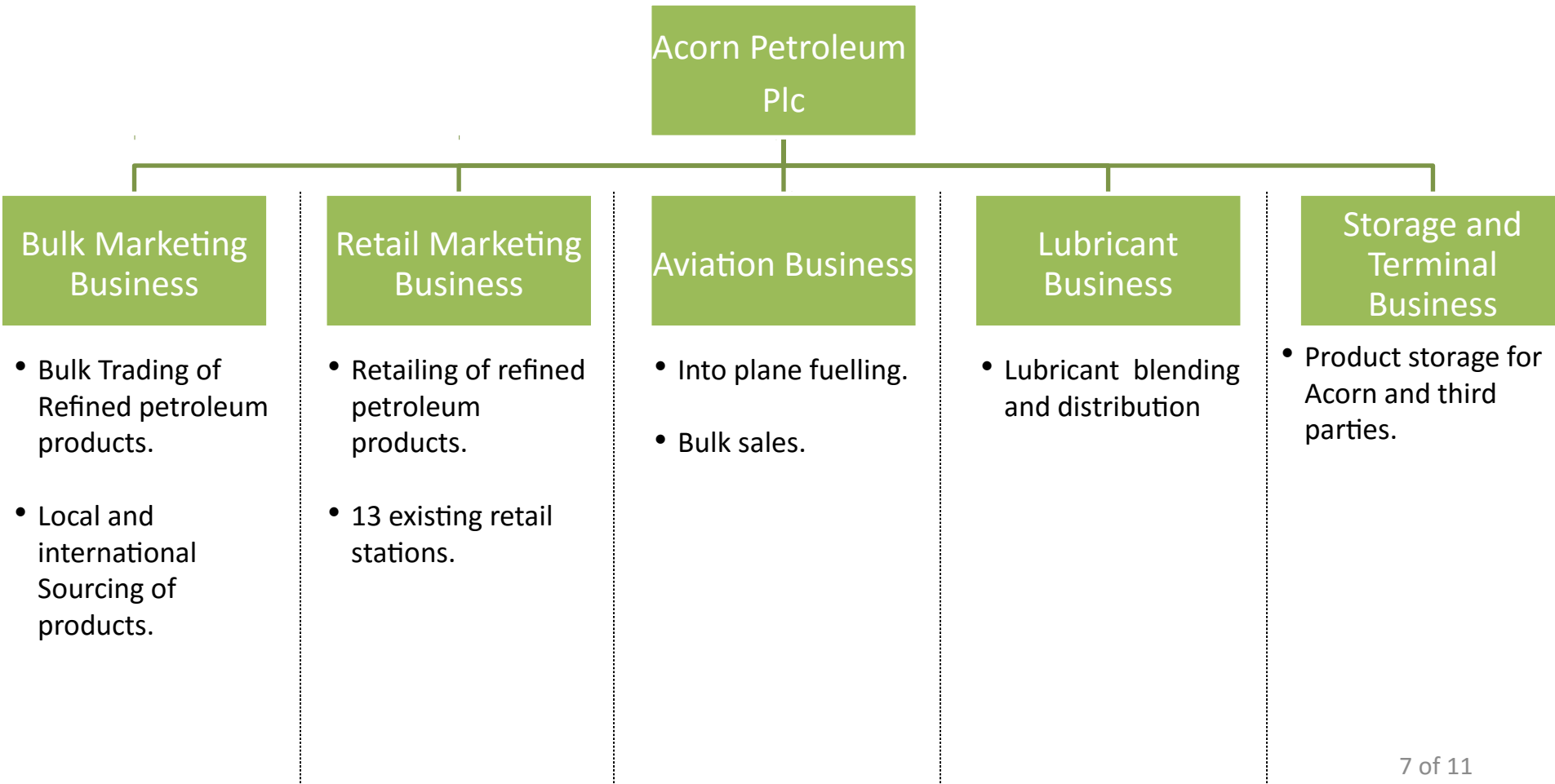
Business Divisions 3

- **Aviation Fuel Marketing Business** : Acorn commenced its Aviation fuel marketing business in 2010 at the Port Harcourt international airport. The business presently also operates at the Murtala Mohammed International Airport in Lagos, as well the airport in Warri, while it has secured regulatory approval to commence operations at the international airport in Abuja.
- **Storage and Terminal Operations Division:** The Company operates a 27 million litre capacity petroleum products storage facility in Ibafo, Apapa Lagos. Acorn's tank farm is a key asset which, due to its strategic location and accessibility, currently serves several marketers in the downstream sector.



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Current Business Structure





Premises	Location
1) Head Office	Elephant House (5th Floor) 214 Broad Street, Marina Lagos. Nigeria.
2) Abuja Office	House 3, BOI Estate Plot 2735, Thames Street, Cadastral Zone A06, Maitama Abuja. Nigeria.
3) Storage Facility	Ibafon Apapa Lagos. Nigeria.
4) Retail Outlets	13 Retail outlets across the various geo-political zones of the country.
5) Aviation Operation	1) Airport in Port Harcourt. 2) Airport in Warri. 3) Nigeria Air Force Base in Port Harcourt. 4) Airport in Lagos. 5) Airport in Abuja.



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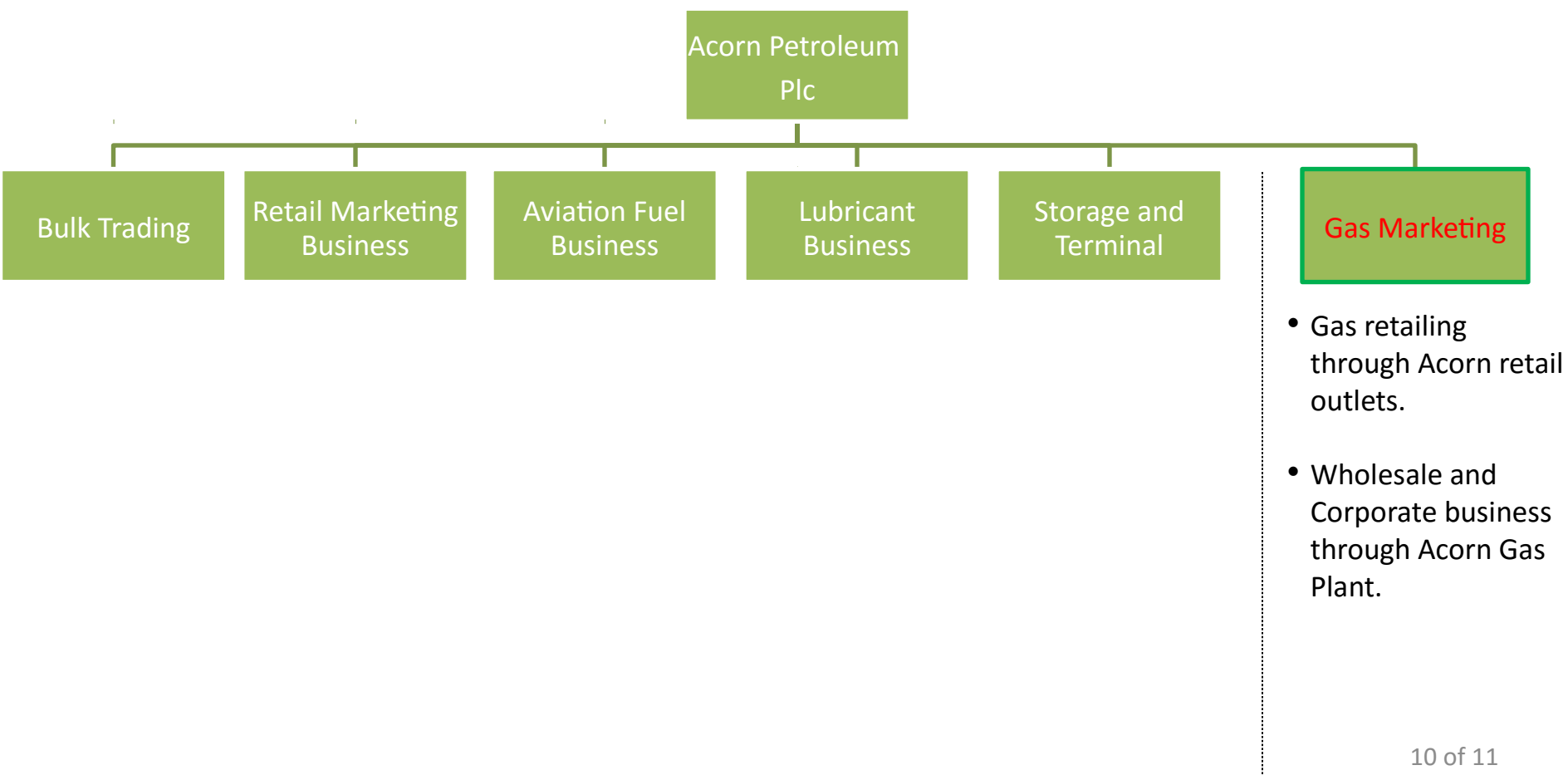
3-Year Growth Plan (2016 to 2018)

- **Retail Gas (LPG) Marketing and Distribution:** Commence LPG distribution by Q2 2016.
- **Bulk Trading:** Achieve trading level of 45,000MT of petrol per quarter from Q3 2017.
- **Retail Marketing and Distribution:** Expand retail network to 200 outlets by Q2 2017.
- **Lubricant Manufacturing and Distribution:** Achieve national reach by Q3 2017.
- **Aviation Fuel Marketing Business:** Commence aviation fueling operations at the international airport in Abuja.
- **Storage and Terminal Operations Division:** Achieve 90% capacity utilisation by 2018.



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Proposed Business Structure





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Source of Capital

- Presently in the wrap-up stage of a N750mn Rights Issue.
- At an advance stage of negotiations with potential foreign technical/financial partner for enhancing Trading Volumes.
- Private Placement to raise N2.250bn planned for 2016.



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Q & A



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THANK YOU