

Northern Petroleum PLC NOP

Last Close

53.00p

Shares Issued

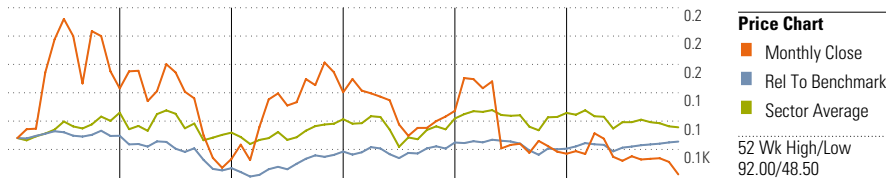
95,366,000

Listed Exchange

LSE AIM

Benchmark

FTSE AIM All Share



	2007	2008	2009	2010	2011	2012
Annual Price High	196.88	157.99	158.47	150.45	140.00	92.00
Annual Price Low	81.18	51.53	61.25	84.00	66.75	48.50

Activities

Exploration, development and production of oil and gas assets

Share Stats

Market Cap	£m	51
NMS		3,000
Shares In Issue	m	95
(m)		5p Ords
Beta Volatility		3.18

5 Year CAGR

	%
Revenue	131.68
Pre-tax Profit	-
Norm EPS	-
DPS	-

Interim Results

		2010	2011	Latest
Revenue	£m	5.74	11.78	7.07
Pre-Tax	£m	1.87	0.62	1.92
EPS	p	0.87	0.04	0.35
DPS	p	-	-	-

Relative Strength

	%
1 Month	-2.69
3 Months	-22.54
6 Months	-22.85
1 Year	-36.59

Growth

		2010	2011	Latest
Revenue	%	140.75	105.19	-40.00
Pre-Tax	%	-514.16	-66.77	208.52
EPS	%	-1357.97	-95.39	770.00
DPS	%	-	-	-

Borrowings

		2009	2010	2011
Total Debt	£m	0.00	-	-
Due < 1 Yr	£m	0.00	-	-
1-2 Yrs	£m	0.00	-	-
2-5 Yrs	£m	0.00	-	-
> 5 Yrs	£m	0.00	-	-
Net Gearing	%	-20.34	-25.10	-31.94
Gross Gearing	%	0.00	-	-
Cash	%	20.34	25.10	31.94
Interest Cover	x	-11.97	1.83	24.62
Quick Ratio	r	2.67	4.76	4.41
Current Ratio	r	2.68	4.78	4.41

Ratios

		Co.	Sector	Market
PER (pr)	x	-	12.87	12.37
DY (pr)	%	-	4.36	4.00
PEG (pr)	f	-	2.76	1.60
ROCE	%	9.34	-73.13	-0.14
Op. Margin	%	30.08	12.68	-60.62
EPS Growth	%	-	28.35	11.44
EV/EBITDA	x	3.83	2.79	6.18
Net Gearing	%	-31.94	-60.86	20.39
NTAV PS	p	52.33	0.57	1.93
PTBV	x	1.01	0.44	-0.01
PCF	x	3.94	5.49	10.95
PSR	x	2.41	3.51	2.51

Year End 31- Dec

		Actual					Forecast				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	
Revenue	£m	0	0	0	4	7	5	13	20	13	-
Non Domestic Market	£m	0	0	-	4	6	4	12	20	-	-
EBITDA	£m	-1	-1	-2	-1	1	-3	2	7	5	-
EBIT	£m	-1	-1	-2	-1	0	-3	2	7	-	-
Operating Profit	£m	-1	-1	-2	20	9	-3	1	9	-	-
Norm. Pre-Tax	£m	-1	-1	-2	1	3	-3	0	6	2	-
Reported Pre-Tax	£m	0	0	-2	22	11	-3	0	9	-	-
Norm EPS	p	-1.05	-1.58	-2.58	-8.13	1.25	-2.17	-0.54	2.70	1.12	-
Norm EPS Growth	%	-	-	-	-	-	-	-	-	-58.61	-
Reported EPS	p	-1.00	-0.78	-2.59	19.75	12.56	-2.50	-1.11	5.43	-	-
Reported EPS Growth	%	-	-	-	-	-	-	-	-	-	-
DPS	p	-	0.00	0.00	0.00	0.00	0.00	-	-	-	-
DPS Growth	%	-	-	-	-	-	-	-	-	-	-
Dividend Yield	%	-	-	-	-	-	-	-	-	-	-
Div Cover	x	-	-	-	-	-	-	-	-	-	-
Operating Margin	%	-144.44	-190.30	-652.77	3.91	18.50	-53.38	8.22	30.08	-	-
ROCE	%	-8.68	-29.23	-9.74	1.87	4.07	-4.05	1.50	9.34	-	-
ROE	%	-7.93	-14.18	-7.05	-11.44	1.27	-2.01	-0.51	2.67	-	-
PER	x	-	-	-	-	-	-	-	19.61	47.36	-
PEG	f	-	-	-	-	-	-	-	-	-0.81	-
NAV PS	p	10.78	5.24	23.83	43.81	66.36	50.14	49.89	52.33	-	-
Cash Flow Per Share	p	-0.83	-0.70	1.26	-0.71	2.04	11.69	8.75	13.47	-	-
CAPEX PS	p	0.78	5.07	8.06	-9.04	-7.00	34.10	13.30	4.31	-	-
Net Borrowings	£m	-5	-2	-16	-21	-33	-13	-18	-25	-	-
Net Assets	£m	6	6	24	41	61	65	73	78	-	-

Figures from 2006 are in accordance with IFRS. EUR to GBP 2008: 1.0448, 2007: 1.36340, 2008: 1.0448, 2009: 1.1264, 2010: 1.16710, 2011: 1.1972

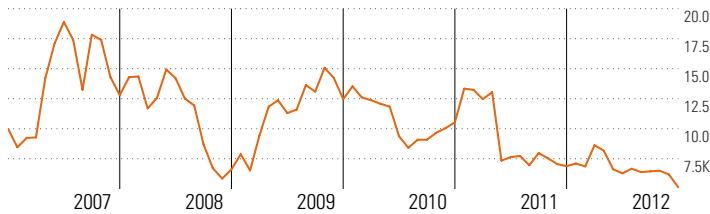
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Performance Chart

Growth Of 10K

Key Dates

Next interim announcement	10/09/2013
Next AGM	02/08/2013
Next annual report due	07/06/2013
Next prelim announcement	07/06/2013
Next year end (to be reported)	31/12/2012
Last interim announcement	10/09/2012
Last AGM	02/08/2012
Last interim period end	30/06/2012
Last prelim announcement	08/06/2012
Last annual report	07/06/2012

Directors Information

		Shares 3m	Remuneration Committee	Yr Chg %
Derek Musgrove	md	1.44 m ▲	289,008	1.41
Chris Foss		182.57 k ►	213,832	-3.24
Graham Heard	expl & tech	587.50 k ►	197,962	-3.43
Richard Latham *	ch	967.48 k ▲	59,305	-2.78
Maurice Eaton		48.09 k ►	53,458	-
Jerry White *		313.07 k ►	39,258	-4.25
Tony Brewer *		81.39 k ►	38,423	-1.48
Dr Rex Gaisford *		73.50 k ▲	10,023	-
Nick Morgan	fd	▲	-	-
Keith Bush		▲	-	-
Total		3.70 m	901,269	-13.77

* Denotes non-executive director

Major Shareholders

	Stake %
Nutraco Nominees Limited	6.36
Barry James Lonsdale	5.95
Pershing Nominees Ltd	5.57
Bank of New York (Nominees) Limited	5.41
TD Waterhouse Noms (Europe)	5.40
Nortrust Nominees Ltd	4.96
Barclays Share Nominees Limited	4.94
Majedie Asset Management Ltd	3.95
Hargreaves Lansdown Noms Ltd	3.48
L R Nominees Ltd	3.37
Total	49.38

Detailed Broker Forecast

	Date	Rec	2012			2013		
			Pre-Tax	EPS	DPS	Pre-Tax	EPS	DPS
Shore Capital	28/12/2012	HOLD	-	-	-	-	-	-
Edison Investment Research	27/12/2012		-	-	-	-	-	-
FinnCap	12/11/2012	BUY	2	1.12	-	-	-	-
Westhouse Securities	01/11/2012	ADD	-	-	-	-	-	-
Consensus			2	1.12	-	-	-	-
1m Change			0	0.00	-	-	-	-
3m Change			-1	-1.16	-	-	-	-

Revenue Analysis

Geographical	Latest %		Product	Last %	
	Latest %	Last %		Latest %	Last %
Netherlands	97.53	95.42	Gas & gas condensate	97.04	94.19
UK	2.30	3.14	Oil	1.99	2.59
Italy	0.18	1.43	Project operator fees	0.97	3.22
Other EU	0.00	0.00			

Advisers

Broker	Westhouse Securities Limited
Financial	Westhouse Securities Limited
Advisor	
Auditor	KPMG
Financial PR	Bishopsgate Communications Ltd FTI Consulting Inc
Solicitor	Berwin Leighton Paisner Gordons Partnership LLP

Company Contact

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Registrar	Neville Registrars Ltd
Registrar Telephone	(0121) 585 1131

Latest News

21/12/2012	Guyane maritime permit operational update
04/12/2012	Guyane drilling programme statement
09/11/2012	Keith Bush appointed
09/11/2012	Christopher Foss changes roles
09/11/2012	Nicholas Morgan appointed
09/10/2012	Change of Nominated Adviser and Broker
10/09/2012	no outlook statement
07/09/2012	Tosca-1 well operations completed
07/08/2012	Drilling in Italy
02/08/2012	Result of AGM