

SOCO International PLC SIA

Last Close

357.90p

Shares Issued

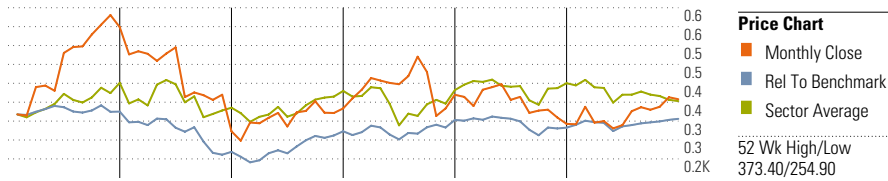
331,832,000

Listed Exchange

LSE FULL

Benchmark

FTSE 250, FTSE 350, FTSE All Share



| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|-------------------|--------|--------|--------|--------|--------|--------|
| Annual Price High | 597.23 | 557.58 | 370.31 | 484.20 | 400.00 | 373.40 |
| Annual Price Low | 297.00 | 270.81 | 233.03 | 292.00 | 278.00 | 254.90 |

Activities

Oil and gas exploration and production

Share Stats

| | | |
|-----------------|----|---------|
| Market Cap | £m | 1,188 |
| NMS | | 7,000 |
| Shares In Issue | m | 332 |
| (m) | | 5p Ords |
| Beta Volatility | | 4.27 |

5 Year CAGR

| | % |
|----------------|-------|
| Revenue | 31.07 |
| Pre-tax Profit | 33.00 |
| Norm EPS | 29.28 |
| DPS | - |

Interim Results

| | | 2010 | 2011 | Latest |
|---------|----|-------|-------|--------|
| Revenue | £m | 12.98 | 16.47 | 167.83 |
| Pre-Tax | £m | 7.71 | 9.05 | 128.75 |
| EPS | p | 0.67 | 1.18 | 18.55 |
| DPS | p | 0.00 | - | - |

Relative Strength

| | % |
|----------|-------|
| 1 Month | -2.78 |
| 3 Months | 5.72 |
| 6 Months | 3.95 |
| 1 Year | 13.40 |

Growth

| | | 2010 | 2011 | Latest |
|---------|---|--------|-------|---------|
| Revenue | % | -67.93 | 26.89 | 919.12 |
| Pre-Tax | % | -72.27 | 17.43 | 1322.63 |
| EPS | % | -88.43 | 77.10 | 1468.30 |
| DPS | % | - | - | - |

Borrowings

| | | 2009 | 2010 | 2011 |
|----------------|----|--------|--------|--------|
| Total Debt | £m | 143.90 | 49.80 | 29.97 |
| Due < 1 Yr | £m | 143.90 | - | - |
| 1-2 Yrs | £m | 0.00 | - | - |
| 2-5 Yrs | £m | 0.00 | - | - |
| > 5 Yrs | £m | 0.00 | - | - |
| Net Gearing | % | 10.10 | -18.01 | -10.34 |
| Gross Gearing | % | 30.48 | 7.70 | 4.24 |
| Cash | % | 20.39 | 25.70 | 14.58 |
| Interest Cover | x | 4.48 | 4.15 | 27.30 |
| Quick Ratio | r | 1.23 | 5.96 | 3.82 |
| Current Ratio | r | 1.32 | 6.30 | 3.98 |

Ratios

| | | Co. | Sector | Market |
|-------------|---|--------|--------|--------|
| PER (pr) | x | 6.31 | 12.87 | 12.37 |
| DY (pr) | % | - | 4.36 | 4.00 |
| PEG (pr) | f | 0.31 | 2.76 | 1.60 |
| ROCE | % | 15.71 | -73.13 | -0.14 |
| Op. Margin | % | 68.11 | 12.68 | -60.62 |
| EPS Growth | % | 20.63 | 28.35 | 11.44 |
| EV/EBITDA | x | 9.76 | 2.79 | 6.18 |
| Net Gearing | % | -10.34 | -60.86 | 20.39 |
| NTAV PS | p | 170.04 | 0.57 | 1.93 |
| PTBV | x | 2.11 | 0.44 | -0.01 |
| PCF | x | 20.73 | 5.49 | 10.95 |
| PSR | x | 7.98 | 3.51 | 2.51 |

Year End 31- Dec

| | | Actual | | | | | | Forecast | | | |
|---------------------|----|--------|--------|-------|-------|-------|--------|----------|--------|--------|-------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Revenue | £m | 15 | 33 | 39 | 0 | 38 | 43 | 31 | 151 | 363 | 396 |
| Non Domestic Market | £m | 24 | 33 | 39 | - | 68 | - | - | - | - | - |
| EBITDA | £m | 10 | 24 | 29 | 5 | 32 | 43 | 23 | 114 | - | - |
| EBIT | £m | 6 | 19 | 24 | -1 | 27 | 34 | 19 | 102 | 272 | 287 |
| Operating Profit | £m | 7 | 18 | 24 | -4 | 21 | 32 | 19 | 101 | - | - |
| Norm. Pre-Tax | £m | 7 | 20 | 25 | -4 | 26 | 34 | 20 | 102 | 271 | 286 |
| Reported Pre-Tax | £m | 8 | 20 | 25 | -4 | 26 | 34 | 20 | 102 | - | - |
| Norm EPS | p | 8.96 | 3.71 | 4.69 | -1.57 | 6.48 | 6.56 | 2.24 | 16.92 | 46.99 | 56.68 |
| Norm EPS Growth | % | 24.48 | -58.60 | 26.28 | - | - | 1.15 | -65.91 | 657.18 | 177.65 | 20.63 |
| Reported EPS | p | 10.37 | 3.71 | 4.69 | -1.39 | 6.48 | 6.56 | 2.24 | 16.92 | - | - |
| Reported EPS Growth | % | - | - | - | - | - | - | - | - | - | - |
| DPS | p | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - |
| DPS Growth | % | - | - | - | - | - | - | - | - | - | - |
| Dividend Yield | % | - | - | - | - | - | - | - | - | - | - |
| Div Cover | x | - | - | - | - | - | - | - | - | - | - |
| Operating Margin | % | 41.02 | 56.12 | 60.51 | - | 54.00 | 76.64 | 44.63 | 68.11 | - | - |
| ROCE | % | 13.17 | 29.01 | 14.99 | -0.54 | 6.60 | 6.01 | 2.33 | 15.71 | - | - |
| ROE | % | 2.41 | 7.55 | 9.63 | -2.63 | 4.24 | 4.37 | 1.17 | 7.58 | - | - |
| PER | x | - | - | - | - | - | - | - | 21.15 | 7.62 | 6.31 |
| PEG | f | - | - | - | - | - | - | - | 0.03 | 0.04 | 0.31 |
| NAV PS | p | 67.23 | 22.81 | 24.67 | 13.25 | 78.58 | 123.08 | 161.67 | 170.04 | - | - |
| Cash Flow Per Share | p | 15.92 | 5.92 | 6.00 | 8.64 | 10.78 | 16.17 | 7.13 | 17.26 | - | - |
| CAPEX PS | p | 17.94 | 13.57 | 14.84 | 31.47 | 52.09 | 15.52 | 29.54 | 29.14 | - | - |
| Net Borrowings | £m | -37 | -30 | 17 | 78 | -52 | 48 | -117 | -73 | - | - |
| Net Assets | £m | 128 | 155 | 151 | 164 | 487 | 472 | 647 | 707 | - | - |

Figures from 2004 in accordance with IFRS. USD to GBP, 2005: 1.72030, 2006:1.96330, 2007:2.00770, 2008: 1.4582, 2009: 1.6169, 2010: 1.5657, 2011: 1.5541

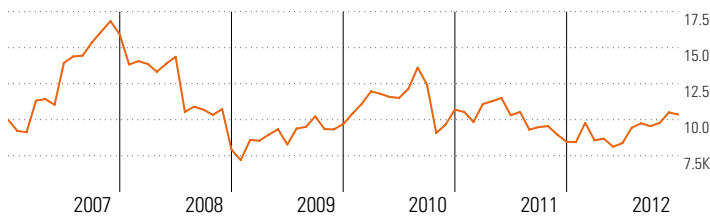
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331,832,000

Listed Exchange
LSE FULL

Benchmark
FTSE 250, FTSE 350, FTSE All Share



Performance Chart

Growth Of 10K

Key Dates

| | |
|--------------------------------|------------|
| Next interim announcement | 22/08/2013 |
| Next AGM | 13/06/2013 |
| Next annual report due | 16/04/2013 |
| Next prelim announcement | 14/03/2013 |
| Next year end (to be reported) | 31/12/2012 |
| Last interim announcement | 22/08/2012 |
| Last interim period end | 30/06/2012 |
| Last AGM | 13/06/2012 |
| Last annual report | 18/04/2012 |
| Last prelim announcement | 14/03/2012 |

Directors Information

| | | Shares 3m | Remuneration Committee | Yr Chg % |
|---------------------|------------|----------------|------------------------|---------------|
| Ed Story | p & ceo | 13.07 m | 1,195,548 | 52.43 |
| Roger Cagle | vp,dce,cfo | 5.64 m | 933,659 | 50.70 |
| Rui de Sousa * | ch | 9.01 m | 185,960 | 25.50 |
| Antonio Monteiro * | | | 41,181 | 4.00 |
| Olivier Barbaroux * | | 88.00 k | 41,181 | 4.00 |
| John Norton * | | 460.00 k | 41,181 | 4.00 |
| Dr Mike Watts * | | 83.71 k | 41,181 | 4.00 |
| Bob Cathery * | | 400.00 k | 41,181 | 4.00 |
| Ettore Contini * | | 220.00 k | 41,181 | 4.00 |
| Michael Johns * | | 10.00 k | 27,025 | - |
| Mrs Cynthia Cagle | cs | 3.25 m | - | - |
| Total | | 32.24 m | 2,589,278 | 152.63 |

* Denotes non-executive director

Major Shareholders

| | Stake % |
|------------------------|--------------|
| Chems Ltd | 7.16 |
| Ed Story | 3.94 |
| Pontoil Intertrade Ltd | 24.63 |
| Total | 35.74 |

Advisers

| | |
|-------------------|---|
| Broker | Bank of America Merrill Lynch J.P. Morgan Cazenove Ltd |
| Financial Advisor | Bank of America Merrill Lynch J.P. Morgan Cazenove |
| Auditor | Deloitte |
| Financial PR | Pelham Bell Pottinger |
| Solicitor | Clifford Chance LLP |

Detailed Broker Forecast

| | Date | Rec | 2012 | | | 2013 | | |
|----------------------|------------|------|------------|--------------|----------|------------|--------------|----------|
| | | | Pre-Tax | EPS | DPS | Pre-Tax | EPS | DPS |
| Numis Securities Ltd | 25/09/2012 | HOLD | 271 | 46.99 | - | 286 | 56.68 | - |
| Consensus | | | 271 | 46.99 | - | 286 | 56.68 | - |
| 1m Change | | | 0 | 0.00 | - | 0 | 0.00 | - |
| 3m Change | | | +9 | +5.85 | - | -41 | +3.39 | - |

Revenue Analysis

| Geographical | Latest % | Last % | Product | Latest % | Last % |
|--------------|----------|--------|-------------------------------|----------|--------|
| SE Asia | 100.00 | 100.00 | Oil & gas exploration & produ | 100.00 | 100.00 |

Company Contact

| | |
|---------------------|--|
| Address | 48 Dover Street , London , W1S 4FF , United Kingdom |
| Email | |
| Phone | (020) 7747 2000 |
| Fax | (020) 7747 2001 |
| Website | www.socointernational.co.uk |
| Registrar | Equiniti Limited |
| Registrar Telephone | (0871) 384 2030 |

Latest News

| | |
|------------|--|
| 21/12/2012 | Purchase of own securities |
| 05/12/2012 | Mrs Cynthia Cagle appointed |
| 25/09/2012 | Sale of majority interest in Soco Cabinda |
| 22/08/2012 | no outlook statement |
| 20/07/2012 | Result of EGM |
| 09/07/2012 | Second Te Giac Trang platform commences production |
| 02/07/2012 | Proposed acquisition of minority interest |
| 18/06/2012 | Share repurchase programme |
| 13/06/2012 | Result of AGM |
| 12/06/2012 | Purchase of own securities |