



# Okomu oil Palm Plc FY 2018 02 April 2019

MPR: 13.5%  
 Feb'19 Inflation Rate: 11.31%  
 Q4 2018 Real GDP: 2.38%

<b>Okomu Oil Palm Plc</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
Revenue	20,257.67	20,261.92	-0.02%
Cost of Sales	(5,359.06)	(4,226.45)	26.80%
<b>Gross Profit</b>	<b>14,898.61</b>	<b>16,035.47</b>	<b>-7.09%</b>
Selling, general and administrative expenses	(3,800.39)	(4,355.95)	-12.75%
Distribution expenses	(1,021.81)	(704.86)	44.97%
Other gains	183.51	153.53	19.52%
<b>Profit from operating activities</b>	<b>10,259.92</b>	<b>11,128.19</b>	<b>-7.80%</b>
Net Finance costs	77.25	11.96	546.12%
<b>Profit before tax</b>	<b>10,337.17</b>	<b>11,140.14</b>	<b>-7.21%</b>
Income tax credit/(expense)	(1,835.32)	(1,825.82)	0.52%
<b>Profit after tax</b>	<b>8,501.84</b>	<b>9,314.32</b>	<b>-8.72%</b>
<b>Earnings per Share (in Kobo)</b>	<b>891.00</b>	<b>976.00</b>	<b>-8.71%</b>
<b>Balance Sheet as at December 31, 2018.</b>			
Inventories	3,148.88	2,687.20	17.18%
Trade and other receivables	1,191.84	963.04	23.76%
Cash and bank balances	4,129.43	2,995.35	37.86%
Property Plant and Equipment	13,392.20	11,216.54	19.40%
Other assets	16,555.61	13,411.59	23.44%
<b>Total Assets</b>	<b>38,417.95</b>	<b>31,273.71</b>	<b>22.84%</b>
Trade and other payables	1,609.15	516.04	211.82%
Current tax liabilities	2,529.22	3,599.09	-29.73%
Deferred tax liabilities	1,548.01	1,660.27	-6.76%
Borrowings	464.43	486.05	-4.45%
Other liabilities	3,752.984	1,876.270	100.02%
<b>Total Liabilities</b>	<b>9,903.80</b>	<b>8,137.72</b>	<b>21.70%</b>
<b>Total shareholders' equity</b>	<b>28,514.15</b>	<b>23,135.98</b>	<b>23.25%</b>

Source: Company Financials, Cowry Research

Final Dividend N3.00k	Bonus N/A	Closure Date May 14 – 17, 2019	Payment Date June 20, 2019	AGM Date June 13, 2019
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