



Okomu oil Palm Plc Q1 2019

29 April 2019

MPR: 13.5%
Mar'19 Inflation Rate: 11.25%
Q4 2018 Real GDP: 2.38%

Okomu Oil Palm Plc	Q1 2019	Q1 2018	%Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	4,220.46	7,342.21	-42.52%
Cost of Sales	(838.16)	(655.19)	27.93%
Gross Profit	3,382.30	6,687.02	-49.42%
Selling, general and administrative expenses	(2,055.15)	(2,669.56)	-23.02%
Distribution expenses	0.00	0.00	0.00
Other gains	0.00	0.00	0.00
Profit from operating activities	1,327.15	4,017.46	-66.97%
Net Finance costs	(54.05)	(36.70)	47.30%
Profit before tax	1,273.10	3,980.77	-68.02%
Income tax credit/(expense)	(266.20)	(507.44)	-47.54%
Profit after tax	1,006.90	3,473.33	-71.01%
Earnings per Share (in Kobo)	105.55	364.10	-71.01%
Balance Sheet as at March 31, 2019.			
Inventories	3,530.67	3,148.88	12.12%
Trade and other receivables	2,218.20	1,730.08	28.21%
Cash and bank balances	3,279.29	4,129.43	-20.59%
Property Plant and Equipment	29,738.15	29,409.56	1.12%
Other assets	0.00	0.00	0.00
Total Assets	38,766.31	38,417.95	0.91%
Trade and other payables	855.39	1,929.08	-55.66%
Current tax liabilities	2,899.38	2,529.22	14.64%
Deferred tax liabilities	1,651.51	1,548.01	6.69%
Borrowings	2,605.12	2,731.72	-4.63%
Other liabilities	1,233.86	1,165.77	5.84%
Total Liabilities	9,245.26	9,903.80	-6.65%
Total shareholders' equity	29,521.06	28,514.15	3.53%

Source: Company Financials, Cowry Research

Final Dividend
N/A

Bonus
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.