



# Okomu Oil Nigeria Plc 9M 2021 10 November 2021

MPR: 11.50%  
Sept '20 Inflation Rate: 16.63%  
Q2 2020 Real GDP: 5.01%

| Okomu Oil Palm Company Plc                        | 9M 2021                | 9M 2020                | % Change          |
|---|------------------------|------------------------|-------------------|
| Statement of Profit or Loss                       | (N'Mn)                 | (N'Mn)                 |                   |
| Revenue   | 31,045.15              | 18,619.81              | 66.73%            |
| Cost of Sales                                     | (3,156.15)             | (2,158.69)             | 46.21%            |
| <b>Gross Profit</b>                               | <b>27,889.00</b>       | <b>16,461.12</b>       | <b>69.42%</b>     |
| Net Operating expenses                            | (13,012.83)            | (9,203.06)             | 41.40%            |
| <b>Profit from operating activities</b>           | <b>14,876.17</b>       | <b>7,258.06</b>        | <b>104.96%</b>    |
| Finance Income                                    | 54.12                  | 10.81                  | 400.67%           |
| Finance costs                                     | (111.14)               | (450.31)               | -75.32%           |
| <b>Net Finance Costs</b>                          | <b>(57.02)</b>         | <b>(439.50)</b>        | <b>-87.03%</b>    |
| <b>Loss/Profit before tax</b>                     | <b>14,819.15</b>       | <b>6,818.56</b>        | <b>117.34%</b>    |
| Income tax credit/(expense)                       | (3,216.09)             | (1,819.95)             | 76.71%            |
| <b>Loss/Profit after tax</b>                      | <b>11,603.06</b>       | <b>4,998.61</b>        | <b>132.13%</b>    |
| <b>Basic Earnings per Share (in Kobo)</b>         | <b>12.16</b>           | <b>5.24</b>            | <b>132.06%</b>    |
| <br><b>Balance Sheet as at September 30, 2021</b> | <br><b>30-Sep-2021</b> | <br><b>31-Dec-2020</b> |                   |
| Cash and cash equivalents                         | 8,259.02               | 4,567.37               | 80.83%            |
| Trade and other receivables                       | 1,520.90               | 6,720.92               | -77.37%           |
| Inventories                                       | 9,698.43               | 4,811.44               | 101.57%           |
| Property Plant and Equipment                      | 41,020.99              | 38,912.12              | 5.42%             |
| Other Assets                                      | 0.00                   | 0.00                   | 0.00%             |
| <b>Total Assets</b>                               | <b>60,499.34</b>       | <b>55,011.85</b>       | <b>9.98%</b>      |
| Trade and other payables                          | 6,709.80               | 6,305.18               | 6.42%             |
| Current tax liabilities                           | 0.00                   | 0.00                   |                   |
| Deferred tax liabilities                          | 1,651.51               | 1,566.66               | 5.42%             |
| Borrowings  | 10,649.06              | 10,941.20              | -2.67%            |
| Other Liabilities                                 | 1,587.03               | 1,421.03               | 11.68%            |
| <b>Total Liabilities</b>                          | <b>20,597.40</b>       | <b>20,234.06</b>       | <b>1.80%</b>      |
| <br><b>Total shareholders' equity</b>             | <br><b>39,901.94</b>   | <br><b>34,777.78</b>   | <br><b>14.73%</b> |

Source: Company Financials, Cowry Research

|                |       |                    |              |              |          |
|----------------|-------|--------------------|--------------|--------------|----------|
| Final Dividend | Bonus | Qualification Date | Closure Date | Payment Date | AGM Date |
| N/A            | N/A   | N/A                | N/A          | N/A          | N/A      |

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