



# Okomu Plc H1 2022 1 August 2022

MPR: 14.00%  
Jun'22 Inflation Rate: 18.60%  
Q1 2022 Real GDP: 3.11%

Okomu Oil Palm Company Plc	H1 2022	H1 2021	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Turnover	40,757,038	23,626,703	72.50%
Cost of Sales	(9,684,136)	(1,941,948)	-398.68%
<b>Gross Profit</b>	<b>31,072,902</b>	<b>21,684,755</b>	<b>43.29%</b>
Net Operating Expenses	7,337,899	9,158,301	19.88%
<b>Profit from operating activities</b>	<b>23,735,003</b>	<b>12,526,454</b>	<b>89.48%</b>
Finance Income	54,023	3,664	1374.43%
Finance costs	(357,964)	(80,802)	-343.01%
<b>Net Finance Costs</b>	<b>24,038,944</b>	<b>12,603,592</b>	<b>-90.73%</b>
<b>Loss/Profit before tax</b>	<b>23,431,062</b>	<b>12,449,316</b>	<b>88.21%</b>
Income tax	(6,593,426)	(2,913,526)	-126.30%
<b>Loss/Profit after tax</b>	<b>16,837,636</b>	<b>9,535,790</b>	<b>76.57%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>18</b>	<b>10</b>	<b>76.50%</b>
<b>Balance Sheet as at June 30, 2022</b>	<b>30-Jun-22</b>	<b>31-Dec-21</b>	
Cash and cash equivalents	17,846,108	9,955,188	79.26%
Trade and other receivables	1,710,218	789,644	116.58%
Inventories	5,314,671	4,717,732	12.65%
Property Plant and Equipment	54,567,980	49,658,869	9.89%
Other Assets	(36,225,406)	(31,114,037)	16.43%
<b>Total Assets</b>	<b>43,258,313</b>	<b>34,051,957</b>	<b>27.04%</b>
Trade and other payables	14,914,830	8,844,843	68.63%
Deferred tax liabilities	9,851,484	9,851,484	
Lease liabilities	79,032	79,032	
Borrowings	11,146,011	11,262,731	1.04%
Other Liabilities	(23,861,403)	(17,013,929)	40.25%
<b>Total Liabilities</b>	<b>12,129,954</b>	<b>13,024,161</b>	<b>-6.87%</b>
<b>Total shareholders' equity</b>	<b>31,128,359</b>	<b>21,027,796</b>	<b>48.03%</b>

Source: Company Financials, Cowry Research