



Okomu Oil Palm Company Plc 9M 2022 01 November 2022

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

Okomu Oil Palm Company Plc	9M 2022	9M 2021	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Turnover	50,179,021	31,045,621	61.63%
Cost of Sales	(14,407,497)	(3,156,148)	356.49%
Gross Profit	35,771,524	27,889,473	28.26%
Net Operating Expenses	10,670,205	13,012,834	18%
Profit from operating activities	25,101,319	14,876,639	68.73%
Finance Income	55,175	54,117	1.96%
Finance costs	(536,790)	(111,138)	382.99%
Net Finance Costs	25,582,934	14,933,660	71.31%
Loss/Profit before tax	24,619,704	14,819,618	66.13%
Income tax	(6,569,013)	(3,216,086)	104.25%
Loss/Profit after tax	18,050,691	11,603,532	55.56%
Basic Earnings per Share (in Naira)	19	12	55.59%
Balance Sheet as at September 30, 2022	30-Sep-22	31-Dec-21	
Cash and cash equivalents	9,651,383	9,955,188	3.05%
Trade and other receivables	1,320,295	789,644	67.20%
Inventories	6,351,050	4,717,732	34.62%
Property Plant and Equipment	54,934,521	49,658,869	10.62%
Other Assets	486,054	479,139	1.44%
Total Assets	72,788,137	65,645,133	10.88%
Trade and other payables	13,261,724	8,844,843	49.94%
Deferred tax liabilities	9,851,484	9,851,484	
Lease liabilities	79,032	79,032	
Borrowings	10,989,704	11,262,731	2.42%
Other Liabilities	(79,002)	(79,032)	0.04%
Total Liabilities	34,102,942	29,959,058	13.83%
Total shareholders' equity	38,685,195	35,686,075	8.40%

Source: Company Financials, Cowry Research

Interim Dividend N2.00	Bonus N/A	Qualification Date November 15, 2022	Closure Date November 16-21 2022	Payment Date November 22 2022	AGM Date N/A
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