



Okomu Oil Palm Plc Q1 2023

02 May 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

Okomu Oil Palm Company Plc	Q1 2023	Q1 2022	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Turnover	24,207,658	20,485,804	18.17%
Cost of Sales	(4,391,814)	(2,892,979)	51.81%
Gross Profit	19,815,844	17,592,825	12.64%
Net Operating Expenses	4,681,595	3,891,380	20.31%
Profit from operating activities	15,134,249	13,701,445	10.46%
Finance Income	1,163	3,877	70.00%
Finance costs	(253,932)	(134,903)	88.23%
Net Finance Costs	(252,769)	(131,026)	92.92%
Loss/Profit before tax	14,881,480	13,570,419	9.66%
Income tax	(4,704,347)	(4,072,304)	15.52%
Loss/Profit after tax	10,177,133	9,498,115	7.15%
Basic Earnings per Share (in Kobo)	1,067	996	7.13%
Balance Sheet as at March 31, 2023	31-Mar-23	31-Dec-22	
Cash and cash equivalents	20,422,115	5,837,582	249.84%
Trade and other receivables	1,023,575	3,233,766	68.35%
Inventories	9,756,048	5,729,107	70.29%
Property Plant and Equipment	289,523	536,639	46.05%
Other Assets	25,970,454	41,730,044	37.77%
Total Assets	57,461,715	57,067,138	0.69%
Trade and other payables	2,495,737	4,257,346	41.38%
Deferred tax liabilities	11,460,076	11,460,076	0.00%
Retirement Benefits	2,215,850	1,882,958	17.68%
Lease liabilities	79,032	79,032	0.00%
Borrowings	8,893,455	1,527,381	482.27%
Other Liabilities	19,066,850	14,827,074	28.59%
Total Liabilities	44,211,000	34,033,867	29.90%
Total shareholders' equity	13,250,715	23,033,271	42.47%

Source: Company Financials, Cowry Research

Interim Dividend
N/A

Bonus
N/A

Qualification Date
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

Cowry Research

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