



Okomu Plc H1 2023 31ST July 2023

MPR: 18.75%
Jun'23 Inflation Rate: 22.79%
Q1 2023 Real GDP: 2.31%

Okomu Oil Palm Company Plc	H1 2023	H1 2022	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Turnover	40,599,088	40,757,038	0.39%
Cost of Sales	(11,097,933)	(9,684,136)	14.60%
Gross Profit	29,501,155	31,072,902	5.06%
Net Operating Expenses	9,777,913	7,337,899	33.25%
Profit from operating activities	19,723,242	23,735,003	16.90%
Finance Income	15,992	54,023	70.40%
Exceptional income	4,373,556	0	
Finance costs	(1,207,647)	(357,964)	237.37%
Net Finance Costs	3,181,901	(303,941)	1146.88%
Loss/Profit before tax	22,905,143	23,431,062	2.24%
Income tax	6,705,635	6,593,426	1.70%
Loss/Profit after tax	16,199,508	16,837,636	3.79%
Basic Earnings per Share (in naira)	17	18	3.80%

Key Ratio	H1 23	H1 22
COGS Margin	27.3%	23.8%
Gross Margin	72.7%	76.2%
Operating Margin	48.6%	58.2%
Net Profit Margin	39.9%	41.3%
Debt/Equity Ratio	25.6%	32.9%
Asset Turnover	0.50x	0.56x

Financial Statistics

Share price	₦265.0
54 Week High/Low	N265/N157
Shares Outstanding (Mil)	953.9
Market Cap (Bn)	252.8
Price-to-Earnings Ratio	15.61x
Price-to-Book Ratio	6.52x
Return on Assets	20.1%
Return on Equity	41.8%

Corporate Actions

Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A

Balance Sheet as at June 30, 2023	30-Jun-23	31-Dec-22	% Change
Bank and Cash	8,340,087	5,837,582	42.87%
Trade and other receivables	2,407,335	3,233,766	25.56%
Inventories	11,246,277	5,729,107	96.30%
Property Plant and Equipment	57,513,809	56,467,084	1.85%
Other Assets	1,039,833	1,230,753	15.51%
Total Assets	80,547,341	72,498,292	11.10%
Trade and other payables	18,242,580	13,840,945	31.80%
Deferred tax liabilities	11,460,076	11,460,076	0.00%
Retirement Benefits	2,002,748	1,882,958	6.36%
Lease liabilities	79,032	79,032	0.00%
Borrowings	9,936,450	11,201,414	11.29%
Other Liabilities	40,000	0	
Total Liabilities	41,760,886	38,464,425	8.57%
Total shareholders' equity	38,786,455	34,033,867	13.96%