



Okomu OilPalm Plc FY 2023 29TH January 2024

MPR: 18.75%
Dec'23 Inflation Rate: 28.92%
Q3 2023 Real GDP: 2.54%

Okomu Oil Palm Company Plc	FY 2023	FY 2022	% Change		
Statement of Profit or Loss	(N'000)	(N'000)			
Turnover	74,987,474	59,245,542	26.57%		
Cost of Sales	(27,606,526)	(19,796,686)	39.45%		
Gross Profit	47,380,948	39,448,856	20.11%	Key Ratio	FY 23 FY 22
Net Operating Expenses	17,295,086	14,444,569	19.73%	COGS Margin	36.8% 33.4%
Profit from operating activities	30,085,862	25,004,287	20.32%	Gross Margin	63.2% 66.6%
Finance Income	767,983	178,278	330.78%	Operating Margin	40.1% 42.2%
Exceptional income	4,373,556	0		Net Profit Margin	28.2% 29.3%
Finance costs	(2,371,309)	(2,264,989)	4.69%	Debt/Equity Ratio	23.0% 32.9%
Net Finance Costs	2,770,230	-2,086,711	232.76%	Asset Turnover	0.95x 0.82x
Profit before tax	32,856,092	22,917,576	43.37%	Financial Statistics	
Income tax	11,688,952	5,580,558	109.46%	Share price	₦270.0
Profit after tax	21,167,140	17,337,018	22.09%	52 wk. High/Low	N270/N181.2
Basic Earnings per Share (in naira)	22.19	18.17	22.12%	Shares Outs. (Mn)	953.9
				Market Cap (Bn)	257.6
Balance Sheet as at December 31, 2023	31-Dec-23	31-Dec-22		Price-to-Earnings Ratio	12.17x
Bank and Cash	4,503,147	5,837,582	22.86%	Price-to-Book Ratio	6.53x
Trade and other receivables	5,315,068	3,233,766	64.36%	Return on Assets	26.7%
Inventories	9,200,871	5,729,107	60.60%	Return on Equity	53.6%
Property Plant and Equipment	58,760,462	56,467,084	4.06%		
Other Assets	1,551,917	1,230,753	26.09%		
Total Assets	79,331,465	72,498,292	9.43%		
Trade and other payables	17,126,445	13,840,945	23.74%	Corporate Actions	
Deferred tax liabilities	11,427,650	11,460,076	0.28%	Interim Dividend	N/A
Retirement Benefits	2,227,844	1,882,958	18.32%	Bonus	N/A
Lease liabilities	15,617	79,032	80.24%	Qualification Date	N/A
Borrowings	9,072,417	11,201,414	19.01%	Closure Date	N/A
Other Liabilities	0	0		Payment Date	N/A
Total Liabilities	39,869,973	38,464,425	3.65%	AGM Date	N/A
Total shareholders' equity	39,461,492	34,033,867	15.95%		