



Okomu Oil Palm Plc H1 2024 30th July 2024

MPR: 26.75%
 Jun'24 Inflation Rate: 34.19%
 Q1 2024 Real GDP: 2.98%

Okomu Oil Palm Company Plc Statement of Profit or Loss	H1 2024 (N'000)	H1 2023 (N'000)	% Change			
Turnover	75,007,604	40,599,088	84.75%	Key Ratio	H1 24	H1 23
Cost of Sales	(30,476,736)	(11,097,933)	174.62%	COGS Margin	40.6%	27.3%
Gross Profit	44,530,868	29,501,155	50.95%	Gross Margin	59.4%	72.7%
Net Operating Expenses	(14,039,466)	(9,777,913)	43.58%	Operating Margin	40.7%	48.6%
Profit from operating activities	30,491,402	19,723,242	54.60%	Net Profit Margin	26.9%	39.9%
Finance Income	6,222,148	15,992	38807.88%	Debt/Equity Ratio	17.8%	23.3%
Finance costs	(7,444,420)	(1,207,647)	516.44%	Asset Turnover	0.68x	0.43x
Net Finance Costs	(1,222,272)	(1,191,655)	2.57%			
Exceptional income	0	4,373,556	-	Financial Statistics		
Profit before tax	29,269,130	22,905,143	27.78%	Share price	N292.0	
Income tax	(9,073,458)	(6,705,635)	35.31%	52 Week H/L	N292/N236.8	
Profit after tax	20,195,672	16,199,508	24.67%	Shares Outs. (Mn)	953.9	
Basic Earnings per Share (Naira)	21.17	16.98	24.68%	Market Cap (Bn)	278.5	
				P/E Ratio	13.79x	
Balance Sheet as at June 30, 2024	30-Jun-24	31-Dec-23		Earnings Yield	7%	
Bank and Cash	18,547,800	8,450,935	119.48%	P/B Ratio	6.09x	
Trade and other receivables	3,149,727	6,430,125	51.02%	Return on Assets	18.3%	
Inventory	13,019,316	9,200,870	41.50%	Return on Equity	44.2%	
Property Plant and Equipment	64,419,940	59,450,918	8.36%			
Other Assets	11,107,947	11,567,535	3.97%	Corporate Actions		
Total Assets	110,244,730	95,100,383	15.92%	Interim Dividend	N14.00	
				Bonus	Nil	
Trade and other payables	29,875,533	20,542,090	45.44%	Qualification Date	April 26, 2024	
Retirement Benefits/Gratuity	2,122,224	2,227,844	4.74%	Payment Date	May 23, 2024	
Borrowings	8,122,242	9,046,650	10.22%	AGM Date	May 23, 2024	
Other Liabilities	24,409,269	24,409,269	0.00%			
Total Liabilities	64,529,268	56,225,853	14.77%			
Total shareholders' equity	45,715,462	38,874,530	17.60%			