



Okomu Oil Palm Plc FY 2022 01 February 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3 2022 Real GDP: 2.25%

Okomu Oil Palm Company Plc	FY 2022	FY 2021	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Turnover	59,245,542	37,394,507	58.43%
Cost of Sales	(19,796,686)	(11,657,532)	69.82%
Gross Profit	39,448,856	25,736,975	53.28%
Net Operating Expenses	14,444,569	8,999,526	60.50%
Profit from operating activities	25,004,287	16,737,449	49.39%
Finance Income	178,278	48,915	264.46%
Finance costs	(2,264,989)	(671,586)	237.26%
Net Finance Costs	27,090,998	17,360,120	56.05%
Loss/Profit before tax	22,917,576	16,114,778	42.21%
Income tax	(5,580,558)	(4,575,810)	21.96%
Loss/Profit after tax	17,337,018	11,538,968	50.25%
Basic Earnings per Share (in Naira)	18	12	50.17%
Balance Sheet as at December 31, 2022	31-Dec-22	31-Dec-21	
Cash and cash equivalents	5,899,990	9,955,188	40.73%
Trade and other receivables	517,017	789,644	34.53%
Inventories	6,673,751	4,717,732	41.46%
Property Plant and Equipment	55,229,376	49,658,869	11.22%
Other Assets	997,844	479,139	108.26%
Total Assets	69,362,904	65,645,133	5.66%
Trade and other payables	9,116,587	8,844,843	3.07%
Deferred tax liabilities	9,237,084	9,851,484	6.24%
Retirement Benefits	3,020,866	1,682,398	79.56%
Lease liabilities	79,032	79,032	0.00%
Borrowings	11,020,542	11,262,731	2.15%
Other Liabilities	4,414,682	2,331,469	89.35%
Total Liabilities	36,888,793	34,051,957	8.33%
Total shareholders' equity	32,474,111	31,593,176	2.79%

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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