

## Okomu OilPalm Plc FY 2023 29<sup>TH</sup> 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%          | Key Ratio                   | FY 23       | FY 22 |
| Gross Profit                          | 47,380,948   | 39,448,856   | <b>20</b> .11%  | COGS Margin                 | 36.8%       | 33.4% |
| Net Operating Expenses                | 17,295,086   | 14,444,569   | 19.73%          | Gross Margin                | 63.2%       | 66.6% |
| Profit from operating activities      | 30,085,862   | 25,004,287   | 20.32%          | Operating Margin            | 40.1%       | 42.2% |
| Finance Income                        | 767,983      | 178,278      | 330.78%         | Net Profit Margin           | 28.2%       | 29.3% |
| Exceptional income                    | 4,373,556    | 0            |                 | Debt/Equity Ratio           | 23.0%       | 32.9% |
| Finance costs                         | (2,371,309)  | (2,264,989)  | 4.69%           | Asset Turnover              | 0.95x       | 0.82x |
| Net Finance Costs                     | 2,770,230    | -2,086,711   | 232.76%         |                             |             |       |
| Profit before tax                     | 32,856,092   | 22,917,576   | 43.37%          | <b>Financial Statistics</b> |             |       |
| Income tax                            | 11,688,952   | 5,580,558    | 1 <b>09.46%</b> | 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   | 1 <b>5.95</b> % |                             |             |       |

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