



# OKOMU OIL PLC H1 2025 25 July 2025

MPR: 27.50 %  
 Jun'25 Inflation Rate: 22.22%  
 Q1 2025 Real GDP: 3.13%

Okomu Oil Palm Company Plc	H1 2025	H1 2024	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Turnover	129,834,174	75,007,604	73.09%
Cost of Sales	(42,907,002)	(30,476,736)	40.79%
<b>Gross Profit</b>	<b>86,927,172</b>	<b>44,530,868</b>	<b>95.21%</b>
Net Operating Expenses	(18,527,616)	(14,039,466)	31.97%
<b>Profit from operating activities</b>	<b>68,399,556</b>	<b>30,491,402</b>	<b>124.32%</b>
Finance Income	97,871	6,222,148	98.43%
Finance costs	(1,443,511)	(7,444,420)	80.61%
<b>Net Finance Costs</b>	<b>(1,345,640)</b>	<b>(1,222,272)</b>	<b>10.09%</b>
<b>Loss/Profit before tax</b>	<b>67,053,916</b>	<b>29,269,130</b>	<b>129.09%</b>
Income tax	(19,516,370)	(9,073,458)	115.09%
<b>Loss/Profit after tax</b>	<b>47,537,546</b>	<b>20,195,672</b>	<b>135.38%</b>
<b>Basic Earnings per Share (in naira)</b>	<b>49.83</b>	<b>21.17</b>	<b>135.38%</b>
<b>Balance Sheet as at June 30, 2025</b>	<b>30-Jun-25</b>	<b>31-Dec-24</b>	
Bank and Cash	41,065,030	17,334,904	136.89%
Trade and other receivables	8,245,299	8,951,193	7.89%
Inventories	19,015,376	11,966,783	58.90%
Property Plant and Equipment	90,847,998	76,991,900	18.00%
Other Assets	737,568	1,793,158	58.87%
<b>Total Assets</b>	<b>159,911,271</b>	<b>117,037,938</b>	<b>36.63%</b>
Trade and other payables	39,472,043	26,111,091	51.17%
Deferred tax liabilities	13,023,744	13,023,744	0.00%
Retirement Benefits	2,776,808	2,834,962	2.05%
Lease liabilities	20,320,337	12,463,582	63.04%
Borrowings	6,104,158	7,126,264	14.34%
<b>Total Liabilities</b>	<b>81,697,090</b>	<b>61,559,643</b>	<b>32.71%</b>
<b>Total shareholders' equity</b>	<b>78,214,181</b>	<b>55,478,295</b>	<b>40.98%</b>

Key Ratio	H1 2025	H1 2024
COGS Margin	33.0%	40.6%
Gross Margin	67.0%	59.4%
Operating Margin	52.7%	40.7%
Net Profit Margin	36.6%	26.9%
Debt/Equity Ratio	7.8%	12.8%
Asset Turnover	0.81x	0.64x

Financial Statistics	
Share price	₦998.0
54 Week H/L	N998/N321.2
Shares Outs. (Mn)	953.9
Market Cap (Bn)	952.0
P.E Ratio	20.03x
Earnings Yield	4.99%
P.B Ratio	12.17x
Return on Assets	29.7%
Return on Equity	60.8%

Corporate Actions	
Interim Dividend	N30.00
Bonus	Nil
Qualification Date	8-Aug-25
Closure Date	15-Aug-25
Payment Date	22-Aug-25
AGM Date	N/A

Source: Company Financials, Cowry Research