

NAME OF COMPANY: THE OKOMU OIL PALM COMPANY PLC

DATE:

PERIOD: REPORTS FOR NINE (9) MONTHS ENDED SEPTEMBER 30, 2013.

Statement of Comprehensive Income

Audited

	Jan-Sept 2013	Jan-Sept 2012	Jan-Dec 2012
	N`000	N`000	N`000
Revenue	6,787,626	7,956,695	10,146,164
Costs of sales	(3,130,258)	(2,479,129)	(3,840,865)
Gross Profit	3,657,368	5,477,566	6,305,299
Other Operating Income	402,062	164,112	516,765
Distribution, Sales & Marketing Expenses	(144,575)	(136,978)	(860,527)
Admin Expenses	(2,222,689)	(1,761,352)	(1,605,102)
Finance Income	22,569	51,744	170,075
Other Gain & Loss	-	-	17,903
Finance Costs	(102,092)	(10,621)	(197,747)
Profit before Tax	1,612,643	3,784,471	4,346,666
Earnings Per Share(N) Basic	2	6	18

Statement of Financial Position

Property, Plant and Equipment	6,228,045	4,092,692	4,325,947
Biological Assets	21,532,330	3,970,313	21,008,866
Other non-current assets	-		-
Inventories	1,060,238	1,401,409	973,615
Trade & Other Receivables	302,843	195,836	823,732
Cash and Cash Equivalents	1,153,534	3,853,508	3,922,513
Total Assets	30,276,990	13,513,758	31,054,673
Trade & Other Payables	422,929	202,786	394,288

Current Tax Liabilities	1,372,728	1,253,266	1,261,376
Dividend	69,364	69,364	63,465
Short term Borrowings	-	-	123,257
Other liabilities	265,544	675,029	782,188
Long term Borrowings	1,766,667	118,548	-
Deferred Tax Liabilities	3,059,348	1,205,860	2,899,348
Total Liabilities	6,956,580	3,524,853	5,523,922
Working Capital	386,050	3,250,308	3,095,286
Net Assets	23,320,410	9,988,905	25,530,751

Statement of Cash Flows

Net cash Generated from Operating Activities	2,146,837	5,169,103
Cash Flow From Investing Activities	(3,100,651)	(1,886,751)
Cash Flow from Financing Activities	(1,702,296)	(2,224,800)
Net Increase/ Decrease cash and Cash Equivalent	(2,656,110)	1,057,552
Cash and Cash Equivalent Beginning of the Year	3,809,644	2,864,961
Cash and Cash Equivalent at End of the year	1,153,534	3,922,513

