

NAME OF COMPANY: THE OKOMU OIL PALM COMPANY PLC

DATE:

PERIOD: REPORTS FOR THREE (3) MONTHS ENDED MARCH 31, 2014.

Statement of Comprehensive Income

Audited

	Jan-Mar 2014	Jan-Mar 2013	Jan-Dec 2013
	N`000	N`000	N`000
Revenue	1,829,880	1,838,520	8,860,425
Costs of sales	(472,588)	(638,438)	(3,873,548)
Gross Profit	1,357,292	1,200,082	4,986,877
Other Operating Income	20,366	85,697	1,120,206
Distribution, Sales & Marketing Expenses	(42,263)	(11,242)	(988,798)
Admin Expenses	(620,125)	(586,446)	(2,493,472)
Finance Income	-	205	102,295
Other Gain & Loss	-	-	-
Finance Costs	(36,271)	(1,554)	(33,553)
Profit before Tax	678,999	686,742	2,693,555
Earnings Per Share(N) Basic	0.71	1.43	2.91

Statement of Financial Position

Property, Plant and Equipment	6,788,533	5,334,806	9,648,009
Biological Assets	19,741,848	20,584,276	19,692,910
Other non-current assets	-	-	-
Inventories	2,105,536	1,689,245	1,319,903
Trade & Other Receivables	3,078,356	387,628	1,348,264
Cash and Cash Equivalents	966,131	5,197,174	1,182,444
Total Assets	32,680,404	33,193,129	33,191,530
Trade & Other Payables	538,984	270,462	329,420

Current Tax Liabilities	1,358,970	1,482,090	1,302,970
Dividend	0	63,465	63,465
Short term Borrowings	1,779,348	61,867	-
Other liabilities	884,012	372,635	1,546,877
Long term Borrowings	1,266,667	1,966,667	1,266,667
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Deferred Tax Liabilities	2,974,091	2,959,348	2,924,091
Total Liabilities	8,802,072	7,176,534	7,433,490
Working Capital	1,588,709	5,023,528	607,879
Net Assets	23,878,332	26,016,595	25,758,040

Statement of Cash Flows

Net cash Generated from Operating Activities	(1,018,382)	2,873,931
Cash Flow From Investing Activities	(541,945)	(3,785,192)
Cash Flow from Financing Activities	(16,120)	(1,828,808)
Net Increase/ Decrease cash and Cash Equivalent	(1,576,447)	(2,740,069)
Cash and Cash Equivalent Beginning of the Year	1,063,229	3,922,513
Cash and Cash Equivalent at End of the year	(513,218)	1,182,444

