

NAME OF COMPANY: THE OKOMU OIL PALM COMPANY PLC

DATE:

PERIOD: REPORTS FOR SIX (6) MONTHS ENDED JUNE 30, 2014.

Statement of Comprehensive Income

Audited

	Jan-June 2014	Jan-June 2013	Jan-Dec 2013
	N`000	N`000	N`000
Revenue	4,869,485	4,829,618	8,860,425
Costs of sales	(1,516,955)	(2,403,829)	(3,873,548)
Gross Profit	3,352,530	2,425,789	4,986,877
Other Operating Income	38,908	148,510	1,120,206
Distribution, Sales & Marketing Expenses	(8,450)	(94,678)	(988,798)
Admin Expenses	(1,581,796)	(1,001,315)	(2,493,472)
Finance Income	-	10,517	102,295
Other Gain & Loss	-	-	-
Finance Costs	(71,055)	(60,883)	(33,553)
Profit before Tax	1,730,137	1,427,940	2,693,555
Earnings Per Share(N) Basic	1.48	1	2.91

Statement of Financial Position

Property, Plant and Equipment	7,085,536	5,001,429	9,648,009
Biological Assets	19,942,045	21,374,819	19,692,910
Other non-current assets	-		-
Inventories	1,666,978	1,102,037	1,319,903
Trade & Other Receivables	3,821,328	432,602	1,348,264
Cash and Cash Equivalents	78,272	2,580,551	1,182,444
Total Assets	32,594,159	30,491,438	33,191,530
Trade & Other Payables	543,345	319,439	329,420

Current Tax Liabilities	1,508,470	1,583,305	1,302,970
Dividend	0	69,364	63,465
Short term Borrowings	1,864,051	61,867	-
Other liabilities	1,399,650	336,359	1,546,877
Long term Borrowings	1,166,667	1,928,535	1,266,667
Deferred Tax Liabilities	2,974,091	3,019,348	2,924,091
Total Liabilities	9,456,274	7,318,217	7,433,490
Working Capital	251,062	1,744,856	607,879
Net Assets	23,137,885	23,173,221	25,758,040

Statement of Cash Flows

Net cash Generated from Operating Activities	(142,352)	2,873,931
Cash Flow From Investing Activities	(1,252,747)	(3,785,192)
Cash Flow from Financing Activities	(1,153,910)	(1,828,808)
Net Increase/ Decrease cash and Cash Equivalent	(2,549,009)	(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	(1,485,780)	1,182,444

