

NAME OF COMPANY: THE OKOMU OIL PALM COMPANY PLC

DATE:

PERIOD: REPORTS FOR NINE (9) MONTHS ENDED SEPTEMBER 30, 2014.

Statement of Comprehensive Income

Audited

	Jan-Sept 2014	Jan-Sept 2013	Jan-Dec 2013
	N`000	N`000	N`000
Revenue	6,899,936	6,787,626	8,860,425
Costs of sales	(2,934,743)	(3,130,258)	(3,873,548)
Gross Profit	3,965,192	3,657,368	4,986,877
Other Operating Income	48,402	402,062	1,120,206
Distribution, Sales & Marketing Expenses	(145,425)	(144,575)	(988,798)
Admin Expenses	(1,645,516)	(2,222,689)	(2,493,472)
Finance Income	-	22,569	102,295
Other Gain & Loss	-	-	-
Finance Costs	(144,711)	(102,092)	(33,553)
Profit before Tax	2,077,943	1,612,643	2,693,555
Earnings Per Share(N) Basic	2.17	2	2.91

Statement of Financial Position

Property, Plant and Equipment	8,454,689	6,228,045	9,648,009
Biological Assets	20,270,224	21,532,330	19,692,910
Other non-current assets	-	-	-
Inventories	1,394,742	1,060,238	1,319,903
Trade & Other Receivables	2,334,962	302,843	1,348,264
Cash and Cash Equivalents	392,281	1,153,534	1,182,444
Total Assets	32,846,898	30,276,990	33,191,530
Trade & Other Payables	790,767	422,929	329,420

Current Tax Liabilities	1,350,080	1,372,728	1,302,970
Dividend	0	69,364	63,465
Short term Borrowings	1,785,297	-	-
Other liabilities	446,960	265,544	1,546,877
Long term Borrowings	1,366,667	1,766,667	1,266,667
Deferred Tax Liabilities	3,094,091	3,059,348	2,924,091
Total Liabilities	8,833,862	6,956,580	7,433,490
Working Capital	-251,119	386,050	607,879
Net Assets	24,013,036	23,320,410	25,758,040

Statement of Cash Flows

Net cash Generated from Operating Activities	(95,270)	2,873,931
Cash Flow From Investing Activities	(1,107,064)	(3,785,192)
Cash Flow from Financing Activities	(1,253,910)	(1,828,808)
Net Increase/ Decrease cash and Cash Equivalent	(2,456,245)	(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	(1,393,015)	1,182,444

