Okomuoil | Equities | FY 2020 | Earnings Update 6th April 2021



Okomu back to growth as profitability

Okomu Oil recorded an impressive 39.81 percent increase in revenue to bounce back after recovering from a dip in sales of oil palm in FY2019. The oil palm company saw revenue jump from NGN 18.87 Bn to NGN 23.41 Bn in FY2020 despite a slowdown in economic activities as a result of the global coronavirus pandemic.

The company's bounce back fueled by improved route to market as the country seeks to expand it oil palm expectations and gradual reopening of the economy as economic activities picked up post lockdown. Okomu oil YoY increased profitability after reducing its cost of borrowing and tax burden as finance cost dropped by 66.88 percent to NGN 70.22 Mn and tax by 56.93%.

Company	Okomu Oi
Valuation	
EPS	
BVPS	
P/E	
P/BV	
Current Price	
Rating	
Key Metrics	
ROA	
ROE	
Net Profit Margin	
Asset Turnover	
Leverage	
Cost to Income	
Shares Statistics	
Yr Hi	
YrLow	
YTD Return	
No of Shares Outstanding	

Financial Highlights (NGN Million) OKOMUOIL FY2020

Profit & Loss Account 2020FY 2019FY y/y Growth

Market Cap

Revenue Cost of Sales Gross profit Investment Income Other Income Operating Expense Finance Cost PBT

PAT

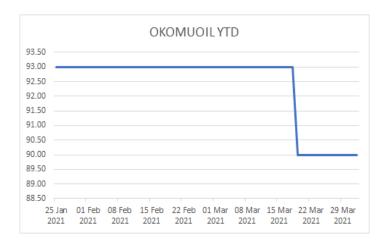
Balance Sheet 2020FY 2019FY

Inventories
Trade and Other Receivables
Cash and Bank
Property Plant and Equipment
Other Assets
Total Assets
Shareholders Fund
Trade and Other Payables
Tax Liabilities
Total Liabilities

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Recommendation

The company's bounce back fueled by improved route to market as the country seeks to expand it oil palm expectations and gradual reopening of the economy as economic activities picked up post lockdown. Okomu oil YoY increased profitability after reducing its cost of borrowing and tax burden as finance cost dropped by 66.88 percent to NGN 70.22 Mn and tax by 56.93%.



Atlass Portfolio: Daily Market Report

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