

Okomu Oil Announces Interim Dividend Of N7 Per 50 Kobo Ordinary

[Business](#)



[By Our Correspondents](#) On Aug 5, 2022



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Okomu Oil Palm Company Plc has announced an interim dividend of N7 per 50 kobo ordinary shares to its shareholders.

According to the company, this is subject to appropriate withholding tax and approval which will be paid to shareholders whose names appear in the register of members at the close of business on August 22, 2022.

Meanwhile, it stated that the register of shareholders will be closed from Tuesday, the 23rd of August to Friday, 26th of August 2022 with both dates inclusive.

It stated, “On August 29, 2022, dividends will be paid electronically to shareholders whose names appear on the register of members as of 22nd August 2022 and have completed the e-dividend registration and mandated the registrar to pay their dividend directly into bank accounts.

“Shareholders who are yet to complete the e-dividend registration are advised to download the registrar’s E-Dividend Mandate Activation Form which is also available on their website; complete and submit it to the registrar or the respective banks of shareholders.

“Shareholders with dividend warrants and share certificates that have remained unclaimed, or yet to be presented for payment or returned for validation are advised to complete the e-dividend registration or contact the registrar.”

The report shows that the company delivered a massive profit of N16.8 billion in the first half of the year, 76.6% higher than the N9.5 billion profit in the same period last year.

The turnover also spiked significantly by 72.5% from N23.6 billion in the first six months of 2021 to N40.8 billion in the first half of 2022.

The cost of sales saw a massive increase during the period of study, recording a N398.9% rise to stand at N9.7 billion in H1 2022 from N1.9 billion in H1 2021, causing the gross profit to record N31.1 billion from N21.7 billion.

The company’s earnings per share rose to N17.65 in the first half of this year from N10 in the first half of last year.

Okomu Oil last traded at N216.9 as of the close of the market on 1st august 2022 while its market Capitalization is valued N206.9 billion.