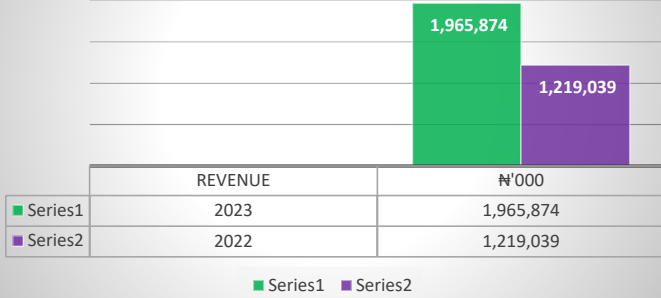


OKITIPUPA OIL PALM PLC

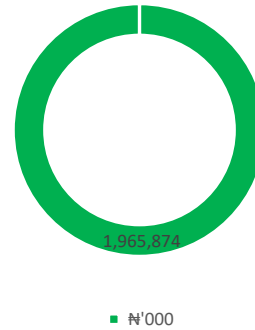
**MANAGEMENT ACCOUNTS
YEAR ENDED 31ST DECEMBER, 2023**

2023 RESULTS AT GLANCE

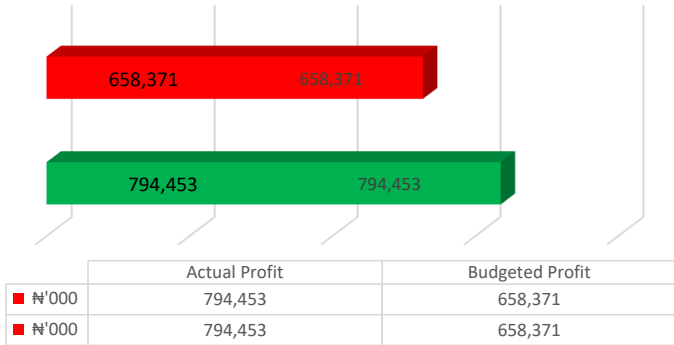
2023 vs 2022 Revenue



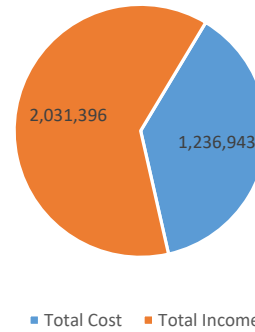
2023 Revenue



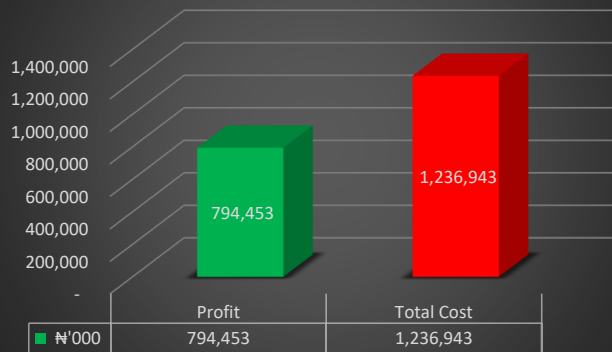
Actual vs Budget Profits



Total Income vs Total Cost



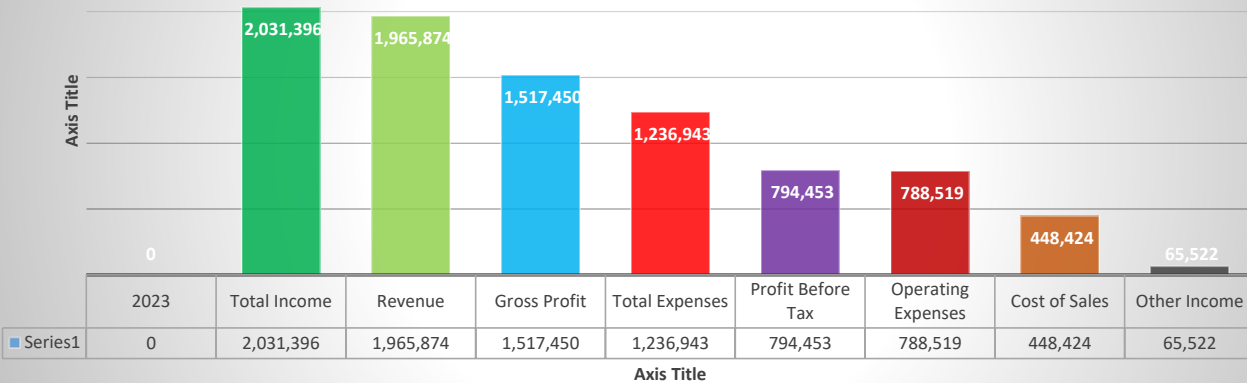
2023 Profit vs Total Cost



2023 vs 2022 Profits



2023 Variables



OKITIPUPA OIL PALM PLC

**PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST DECEMBER, 2023**

		YEAR	2023	Budget	Variance		YEAR	YEAR	Variance	Variance
		2023	Budget	Variance	Variance		2023	2022	Variance	Variance
		N'000	N'000	N'000	%		N'000	N'000	N'000	%
Revenue	20	1,965,874	2,436,373	- 470,499	-19%		1,965,874	1,219,039	746,835	61%
Direct Costs	22	- 448,424	- 1,166,697	718,273	62%		- 448,424	- 384,483	- 63,941	-17%
Gross Profit		1,517,450	1,269,677	247,774	20%		1,517,450	834,556	682,894	82%
Net Operating Expenses	23	- 788,519	- 884,647	96,128	11%		- 788,519	- 735,788	- 52,731	-7%
Net gain on Valuation of biological assets							-	39,956	- 39,956	100%
Other Incomes	21	65,522	273,342	- 207,820	-76%		65,522	51,649	13,873	27%
Profit on continuing operations before tax		794,453	658,371	136,082	21%		794,453	190,373	604,081	317%
Provision for Income Tax		99,307	197,511	98,205	50%		99,307	87,933	11,374	13%
Operating Profit after Tax		695,147	460,860	234,287	51%		695,147	102,440	592,707	579%

OKITIPUPA OIL PALM PLC

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

CAPITAL EMPLOYED	NOTE	2023 N'000	2022 N'000	Change N'000	Change %
FIXED ASSETS					
Property, Plant and Equipment	1	397,136	349,870	47,266	↑ 14%
Bearer's Plant	2	836,867	711,158	125,709	↑ 18%
Biological Assets	3	173,360	173,360	0	↑ 0%
Capital Work in Progress	4	335,918	-	335,918	○ 0%
Deferred Asset	6	106,950	106,950	-	○ 0%
Investment	7	149	149	0	↑ 0%
		1,850,380	1,341,487	508,893	↑ 38%
CURRENT ASSETS					
Prepayments	8	260,829	34,034	226,795	↑ 666%
Inventories	9	38,087	40,309	- 2,222	↓ -6%
Other Receivables	10	97,162	58,115	39,047	↑ 67%
Cash and Bank Balances	11	361,926	488,717	- 126,791	↓ -26%
		758,005	621,175	136,830	↑ 22%
TOTAL ASSETS		2,608,384	1,962,662	645,722	↑ 33%
EQUITY AND LIABILITIES					
Equity					
Ordinary Share Capital	12	57,662	48,000	9,662	↑ 20%
Share Premium	12	104,339	9,368	94,971	↑ 1014%
Deposit for Shares	13	14,000	134,000	- 120,000	↓ -90%
Retained Earnings	14	682,135	52,392	629,743	↑ 1202%
Other Reserves		110	99	11	↑ 11%
		858,246	243,859	614,387	↑ 252%
NON CURRENT LIABILITIES					
Deferred Tax Liabilities	5	145,035	145,035	-	○ 0%
CURRENT LIABILITIES					
Trade payables	15	306,002	110,194	195,808	↑ 178%
Provision			40,206	- 40,206	↓ -100%
Post-employment benefit	16	44,303	43,819	484	↑ 1%
Statutory Obligations	17	167,742	55,075	112,668	↑ 205%
Accruals	18	80,937	51,576	29,361	↑ 57%
Bank Overdrafts	19	15,206	-	15,206	○ 0%
Licence Fees Received in Advance	20	885,137	1,184,035	- 298,898	↓ -25%
Unclaimed Dividend	21	6,469	6,469	0	↓ 0%
Income Tax Proposed	22	99,307	82,394	16,913	↑ 21%
		1,605,104	1,573,768	31,336	↑ 2%
TOTAL LIABILITIES		1,750,139	1,718,803	31,336	↑ 2%
TOTAL EQUITY AND LIABILITIES		2,608,384	1,962,662	645,723	↑ 33%

TAIWO ADEWOLE
MD/CEO
FRC/2020/03/00000021511


SAMAGBEYI BOSEDE A.
ACTING MANAGEMENT ACCOUNTANT

OKITIPUPA OIL PALM PLC

2023

1 PROPERTY, PLANT AND EQUIPMENT	INITIAL COST	ADDITIONS	TOTAL COST	ACC. DEPR.	NBV
PROPERTY	'N'000	'N'000	'N'000	'N'000	'N'000
Freehold Land	2,640	-	2,640	-	2,640
Leasehold Land	121,241	61,771	183,012	20,903	162,109
	123,881	61,771	185,651	20,903	164,748
ROADS & BRIDGE					
Roads, Paths, Bridges and Culv	184,057	1,505	185,562	78,586	106,975
	184,057	1,505	185,562	78,586	106,975
BUILDINGS					
Estate Buildings and Structure	29,986	-	29,986	21,306	8,679
Mill Buildings	4,050	-	4,050	1,262	2,788
Head Office Buildings	15,342	-	15,342	4,055	11,287
Tennis Court Fencing	32	-	32	32	0
Landscaping & Beautification	6,403	-	6,403	2,819	3,584
	55,812	-	55,812	29,474	26,338
PLANT AND MACHINERY					
Tractors and Other Agric Impl	63,446	1,693	65,139	64,139	1,000
Generator Set -CHQ	17,486	-	17,486	5,748	11,738
Mill Plant and Machinery	184,127	-	184,127	184,127	0
Jetties and Boats	3,919	-	3,919	3,919	0
Connection to NAT Grid	3,480	-	3,480	3,480	0
Steam Boiler	61,649	-	61,649	61,649	0
CHQ Mini Mill Rehabilitation	12,366	2,128	14,494	9,220	5,274
C.W.I.P - Mini Mill Rehab.	-	-	-	-	-
Ipoke Mill Rehabilitation	30,952	1,405	32,357	10,530	21,827
	377,425	5,225	382,651	342,811	39,839
FURNITURE & EQUIPMENT					
Workshop Machinery and Tools	1,991	-	1,991	1,991	0
Laboratory Equipment	3,318	1,005	4,322	1,729	2,593
Hospital Equipment	39	-	39	39	0
Household Furniture & Equip.	12,504	2,126	14,630	10,726	3,904
Fire Fighting Equipment	32	-	32	32	0
Computer Equipment	8,715	4,088	12,803	2,963	9,840
Office Equipment	40,751	4,944	45,695	28,426	17,269
Mobile Network	344	-	344	228	116
Website Development	486	-	486	309	177
	68,178	12,163	80,341	46,442	33,899
MOTOR VEHICLE					
Motor Vehicles	61,563	24,334	85,897	63,360	22,538
Motorcycles	6,195	-	6,195	3,396	2,799
	67,758	24,334	92,092	66,755	25,337
TOTAL (PPE)	877,110	104,998	982,108	584,973	397,136

2 BEARER'S PLANT	INITIAL COST	ADDITIONS	TOTAL COST	ACC. DEPR.	NBV
Mature Plantation (Palm Trees)	479,285	449,407	928,692	195,362	733,330
Plantatn. Rehab-Palm Trees	134,637	-	134,637	43,165	91,473
New Plantation Development	16,362	-	16,362	4,297	12,065

TOTAL	630,283	449,407	1,079,690	-	242,824	836,867
BIOLOGICAL ASSETS						
3 Produce Growing on Tree	173,360	-	173,360			173,360
4 CAPITAL WORK IN PROGRESS						
Nursery Development	183,101	29,911	213,012			213,012
New Plantation Dev - Iyansan 2	112,407	10,499	122,906			122,906
TOTAL	295,508	40,410	335,918	-	-	335,918
GRAND TOTAL (PPE, BIOLOGICAL ASSETS AND CAPITAL WORK IN PROGRESS)	1,802,902	594,814	2,397,717	-	827,796	1,569,920
	2023					2022
	'N'000					'N'000
5 DEFERRED TAX ASSET/LIABILITIES						
Deferred Tax Liabilities	164,798					164,798
Deffered Taxation	- 19,764				- 19,764	
	145,035				145,035	
6 DEFERRED ASSET						
Payment for upgrade of CHQ Mini Mill Everest Project(Core investor)	106,950					106,950
	106,950				106,950	
7 INVESTMENT						
Investmt Sovereign Trust Insura	149					149
	149				149	
8 PREPAYMENTS (SCH 9)	260,829					34,034
9 STOCK INVENTORY						
Stock: Special Palm Oil-CHQ	2,300					718
Stock: Special Palm Oil-Ipoke	1,020				-	
Stock: Technical Palm Oil-CHQ	112				-	
Stock: Ipoke Sludge	15				-	
Stock: F. F. B. -CHQ Mini Mill	628				-	
Stock: Uncracked Kernel- CHQ Mini Mill	255				50	
Stores: Agro Chemical	18,644				13,107	
Stores: Stationaries/Printings	1,954				1,780	
Stock: CHQ Seedlings	13,160				24,654	
	38,087				40,309	
10 OTHER RECEIVABLES						
Staff Loan and Advances (Sch. 1)	25,902					13,933
Other Receivables (Sch.2)	71,260					44,182
	97,162					58,115
11 BANK AND CASH BALANCES						
Skye Bank Plc A/c 1387	52					52
Skye Bank Plc A/c 1399	0					0
Skye Bank PLC (Receivership Ac	5					5
Wema Bank Plc Ore (0124296086)	51,457					93
First Monument City Bank 2	3,184					3,184
FCMB (Lagos)409626	13					-
Eco Bank PLC 1	5					5
Eco Bank PLC 2	30					30
Eco Bank PLC 3	5					5
Eco Bank PLC 4	4					4

Access Bank -6705	343	1,272
First Bank PLC, Igbokoda	29,685	477
Eco Bank PLC 2	7	7
First Bank PLC, OPA (20206)	44,785	19,826
First Bank PLC, OPA (9065)	- 4,292	1,722
United Bank of Africa PLC-9967	9	5,822
United Bank of Africa PLC-9580	115,683	15,000
Union Bank of Nigeria(5045506)	114,692	4,207
Petty Cash	122	5
Fixed Deposits	6,136	437,000
	<u>361,926</u>	<u>488,717</u>

12 SHAREHOLDERS' FUND

Share Capital:

Authorised:

2,000,000,000 Ordinary shares of 50k each.

Issued:

115,324,000 ordinary shares of 50k each 57,662 **57,662** **48,000**

Share Premium **104,339** **9,368**

13 DEPOSIT FOR SHARES 14,000 134,000

14 RETAINED EARNINGS

Retained Earning - b/f - 50,045 52,392

Dividend delared and paid - 48,000 -

2022 Audit fee paid - 12,650 -

Retained Earning - Current 102,437 -

Unappropriated profit brought forward - 8,258 52,392

Education Tax Expenses (2021) paid - 4,753 -

Prior Year Adj (Sch. 10)

Profit before Tax for the period 794,453 -

As at December 30 **781,442** **52,392**

781,442

Provision for Income Tax 99,307

Retained Earning After Tax **682,135**

15 TRADE PAYABLES

Account Payable - Harvesting Contractors (SCH 488 488

Account Payable- Judgment Creditors (SCH. 4 3,152 3,152

Account Payable- Sundry Creditors (SCH. 5) 302,363 106,555

306,002 **110,194**

16 POST-EMPLOYMENT BENEFIT (SCH 7) 44,303 43,819

17 STATUTORY OBLIGATIONS (SCH. 6) 167,742 55,075

18 ACCRUALS (SCH. 8) 80,937 51,576

19 BANK OVERDRAFTS

Union Bank Plc. Irele A/c 487 - 1

Union Bank Plc. Irele A/c 682 - 10

Unity Bank Plc A/c 000 15,206 15,196

15,206 **15,207**

20 ADVANCED REVENUE

Licence Fees Received in Advance (SCH. 8) 885,137 1,184,035

Total Deposits	<u>885,137</u>	<u>1,184,035</u>
21 UNCLAIMED DIVIDENDS	6,469	6,469
22 INCOME TAX PAYABLE		
Income Tax for the period	<u>99,307</u>	<u>82,394</u>
	<u>99,307</u>	<u>82,394</u>

OKITIPUPA OIL PALM PLC
NOTES TO FINANCIAL STATEMENTS

	2,023				Budget					
	2023	Budget	Variance	Variance	2023	2022	Variance	Variance		
	N'000	N'000	N'000	%	N'000	N'000	N'000	%		
20 SALES TURNOVER										
Turnover - Farm Licencing	1,810,365	1,899,319	-	88,955	-5%	1,810,365	1,079,522	730,843	68%	
Special Palm Oil (SPO)	117,697	338,800	-	221,103	-65%	117,697	92,737	24,960	27%	
Palm Kernel (PK) Uncracked	7,100	14,754	-	7,654	-52%	7,100	4,426	2,674	60%	
Other By-Products	548	3,500	-	2,952	-84%	548	3,218	-	2,670	-83%
Sales of Seedlings	30,165	180,000	-	149,835	-83%	30,165	39,136	-	8,971	-23%
	1,965,874	2,436,373	-	470,499	-19%	1,965,874	1,219,039	746,835	61%	
21 OTHER INCOMES										
Other Incomes	12,834	3,342		9,492	284%	12,834	42,869	-	30,035	-70%
Interest On Fixed Deposit	23,153	250,000	-	226,847	-91%	23,153	-	23,153	0%	
Fresh Fruit Bunches (FFB)	10	-		10	0%	10	-	10	0%	
Registration Fees	29,450	20,000		9,450	47%	29,450	8,780	20,670	235%	
Lumbering Income	75			75	0%	75		75	0%	
	65,522	273,342	-	207,895	-76%	65,447	51,649	13,798	27%	
22 DIRECT COSTS	448,424	1,166,697		718,273	62%	448,424	384,483	-	63,941	-17%
23 ADMINISTRATIVE OVERHEADS	788,519	884,647		96,128	11%	788,519	735,788	-	52,731	-7%

OKITIPUPA OIL PALM PLC

		2,023	2,022
SCH. 1	ACCOUNTS RECEIVABLE - Staff and Others	'N'000	'N'000
	Staff Loan	15,175	8,000
	Staff PTA Account	9,891	1,131
	Salary/ Personal Advance	729	2,329
	Fixed Deposits Interest Receiv	93	2,459
	Dividend receivables	14	14
		25,902	13,933
SCH. 2	ACCOUNT RECEIVABLE - Trade & others		
	Accrued Balances- Licenses	49,079	34,112
	Advances Payable (Suppliers)	10,451	-
	Customers' Prepayments	5,366	-
	Licensee FFB Supply- CHQ Mill	89	-
	Account Pay-Greenwich Merchant	-	4,275
	Account Pay-Around D Cloc	134	-
	Account Pay: DCSL Ltd	2,764	2,150
	Account Pay: J-K Gadzama	161	-
	Acct Pay: Qoram Hosp & Logisti	161	-
	Acct Pay: Afobhokhan Fred Ente	2,987	-
	Various Suppliers	-	3,645
	Acct. Pay: T.C Maduson Nig Ltd	68	-
		71,260	44,182
SCH. 3	ACCOUNTS PAYABLE -Harvesting Contractor		
	Account Payabl- Harvester Cont	488	488
	ACCOUNT PAYABLE - JUDGMENT		
SCH. 4	CREDITORS		
	Account Pay-Jdgt Cre-Moronfola	152	152
	Account Pay- Jud-Cre: Ajisomo	2,000	2,000
	Acct Pay-Jdg-Cre: Titi Omosowo	1,000	1,000
		3,152	3,152
SCH. 5	ACCOUNT PAYABLE - SUNDRY CREDITORS		
	Account Payable-Slashing	181,310	-
	Licensee FFB Supply-Ipoke Mill	1,419	-
	Account Payable (Creditors)	24,837	24,601
	Account Payable (Landowners)	431	431
	Account Pay- OSborne Laws	650	2,125
	Account Payable- Chris Ogunban	1,613	1,613
	Account Payable-SIAO & Partner	1,375	1,375
	Kaleidoscope Media	444	444
	Account Payable-Leruze multina	96	96

Account Payable-Tunbar Printin	74	74
MIDAS IMAGE & MEDIA SOLUTIONS	1,060	710
Acct Payable: Abioye Abdulraza	500	4,350
Acct Payable: Pentabon Ltd	638	638
Acct Payable-Equita Law	2,994	2,519
Account Pay: DCSL Ltd	-	2,788
Account Pay: Yinka Muyiwa Cham	5,432	637
Account Pay: Global Moaste	53	53
Acct Payable: Akinmameji Bamid	0	0
Account Pay-Around D Cloc	-	69
Account Payable-Komsven Multi	3,156	750
Acct Payable: DA Afreak	1,856	543
Acct Payable: Green Agric Deve	1,430	1,065
Account Payable: Christales Venture Ltd	-	1,395
Acct Payable: Fovel Abound Con	-	5,090
Account Pay: Ernest & Young	438	35,369
Account Payable: Provision for Audit Fee	40,000	-
Account Payable: Libra Graphic	39	39
Acct Pay-Eahis Global Tech	35	31
Acct Pay- Mac Tay Limited	2,558	-
Acct Pay-J. A. Oars Consulting	53	769
Acct Pay-Radsy Vent. Nig. Ltd	5,243	6,910
Acct Pay-Walls&Colours Interio	1,830	2,416
Acct Payable: Zippo Security	107	300
Acct Pay: Obongbotako Latima	348	-
Acct payable: Kolawole Macauli	346	346
Acct Pay: Haven Lift Global Co	125	125
Acct Pay: AXA Mansard Health L	4,378	1,053
Acct. Payable: KPMG Advisory	980	2,606
Account Pay-Judah tribe	317	299
Account Payable: Zamara Consult	-	1,065
Acct Pay: First Rainbow Carpet	174	300
Acct Pay: Afobhokhan Fred Enterprises	-	2,640
Customers Deposit	5,248	-
Acct Payable: Babatunde Ogunwo	3,496	-
Ranti Moronkeji & Co Chartered	2,930	-
Account Pay: Regency Law Firm	2,210	-
Maxybest Ventures Nig Ltd	-	-
Acct payable: GOD Protocols	978	-
Allumium Blindind	579	579
Awolowo & Sons	344	344
Account Payable: Domfav	240	-
Account Payable: Kekere James	0	-
Account Payable: Real Plus Concept	0	-
	302,363	106,555

SCH. 6 ACCOUNTS PAYABLE - STATUTORY OBLIGATIONS

	Withholding Tax.	74,271	38,642
	FIRS -Company Income Tax	45,702	-
	FIRS - Education Tax	25,053	-
	P.A.Y.E	7,619	7,516
	Industrial Training Fund	7,587	7,587
	Development Levy	1,330	1,330
	Acct Payable: SEC	6,163	-
	NPTF	18	-
		167,742	55,075
SCH. 7	POST-EMPLOYMENT BENEFIT		
	Pension Fund -Employees' Contr	44,303	19,475
	Pension - Employers' Contr	-	24,344
		44,303	43,819
SCH. 8	ACCRUALS		
	Accrued Entitl & Gratuity-Curr	50,860	51,576
	Net Salaries & Wages Payable	77	-
	Provision for AGM	25,000	-
	Provision: Other Professional Fees	5,000	-
		80,937	51,576
SCH. 9	ACCOUNTS PAYABLE - CUSTOMER DEPOSITS		
	Accrued Balances- 2021 License	-	- 128,086
	Accrued Licensee Payment 2022	-	- 1,050,701
	Deffered License Payment 2024	885,137	
	Customers Deposit	-	- 5,248
		885,137	1,184,035
SCH. 10	PREPAYMENTS		
	Account Payable: NIFOR	24,024	34,034
	R3 Consulting Ltd	36,804	-
	Acct Payable: R.T Briscoe Nig	200,000	-
		260,829	34,034
SCH. 11	UNCLAIMED DIVIDEND	6,469	6,469

OKITIPUPA OIL PALM PLC

	2,023	2,022
SCH. 10 DIRECT COSTS		
Stamp Duty- Lease Agreement	<u>12,778</u>	<u>12,363</u>
Total	<u>12,778</u>	<u>12,363</u>
SCH. 11 PRODUCTION OVERHEADS		
Manual Clearing of Plantation	575	535
Harvester & Carrier wages	45	711
Herbicide	-	915
Field Verification Exercise	-	60
Field Supervision Expenses	3,996	3,365
Security Expenses-Plantation	161,064	171,209
Printing/Stationery-Mill/Estat	3,495	3,513
Land Matters	40	-
Packing Materials -Plastic Keg	156	-
R/M, Estate Buildings	-	67
Repairs to Estate Roads	-	11
Wages: CHQ Gardener	6,731	7,125
Safety & Protection clothing- Mills	-	13
Repairs Mill Equipment	-	26
Repairs Water Supply and Res	574	-
Own Electricity Generation	18,468	15,224
Repairs Gen, Sets-CHQ/Mills	1,186	3,335
Community Relation- Plantation	-	100
Total	<u>196,330</u>	<u>206,207</u>
SCH. 12 MILLING / SEEDLING COSTS		
Nursery Development Expenses	3,327	-
Seedling Development Cost	11,494	20,602
Mill Consumable-CHQ Local Mill	70,035	55,806
Cost - Sludge	20	-
Cost - Kernel	50	-
Mill Consumables-Ipoke Mill	63,921	43,777
Wages: Ipoke Mill	7,644	6,679
Wages: Agric/Nursery	26,939	-
Harvesting Cost-CHQ	1,107	-
Harvesting Cost-Igbotako	88	-
Harvesting Cost-Ikoya	38	-
Wages:Fresh Fruit Bunches-Irel	157	-
Harvesting Cost-Iy	385	-
Mill ffb evacuation	221	-
Total	<u>185,427</u>	<u>126,864</u>
SCH. 13 Depreciation & Amortization Charges On:		

Operational Assets & Matured Plantations	53,889	39,049
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SCH. 14 ADMINISTRATIVE OVERHEADS

Pensions - Employers Contribut	8,253	4,135
Wages	-	19,269
Leave Allowance	8,263	6,032
Staff Per Diem	19,581	19,083
Management Staff Salaries and other allowances	124,710	101,428
Website Renewal	983	996
Nig. Social Insurance Trust Fund	-	2,150
Insurance Premium Expenses	2,955	1,665
CHQ/Residential Security Exp	40,827	23,616
Electrical Expenses	513	-
Vehicle Licence Particulars	66	55
House Rent	336	336
Public Relation/Donations	120	-
Printing and Communication Expenses	7,018	6,198
Reimbursable Expensable	9,075	-
Directors' emoluments & other entitlements	227,843	190,772
Expected Credit Loss	-	31,203
Enumeration Expenses	195	8,548
HMO / Medical Expenses	27,156	-
Company Secretarial Fess	3,378	16,175
Legal Fees & Expenses	38,459	18,850
Hospitality and Trade Expenses	8,492	-
Audit Fees and Expenses	-	20,000
Provision for Audit fees and Expenses	40,000	-
Rent and Rate	100	-
Repairs and Maintenance	-	14,759
L. G. Operational Permit	1,050	-
Ondo State Operational Permitc	1,500	-
NYSC Allowance	625	-
SIWES	1,034	-
Advertisement & Publicity	16,806	8,344
Subscriptions, Awards and Dona	2,700	571
Annual General Meeting Expenses	-	25,000
Vehicles Repairs and Fueling	25,646	-
Motorcyle Repair	2,923	-
Hotel & Travelling Expenses	13,516	31,461
Car Hire	1,623	2,656
Human Resources Development	12,835	2,500
Recruitment Expenses	-	3,286
Bank Charges and Commissions	3,971	3,582
General Consultancy	36,039	-
Fine and Penalty	100	5,717
Landowners Expenses	4,100	-
Tax Consultancy Expenses	-	6,000

Registrar's Fees and Expenses	-	265
Gratuity Retirement and Redund	13,584	-
Land Use Charge	100	2,899
House Equipment/materials	106	-
Repairs Buildings CHQ Estate	712	-
Household Equipment Maintenanc	66	653
Repairs Office Equipment and C	3	-
Depreciation & Amortization	31,649	22,934
Other Professional fees & exp	20,094	62,397
Corporate Soc. Responsibilitie	23,519	37,748
Miscellaneous Expenses	-	-
Mtce & Sanitation	2,343	-
Stock Written Off	-	17,915
Office Expenses CHQ	3,553	16,590
Total	<u>788,519</u>	<u>735,788</u>