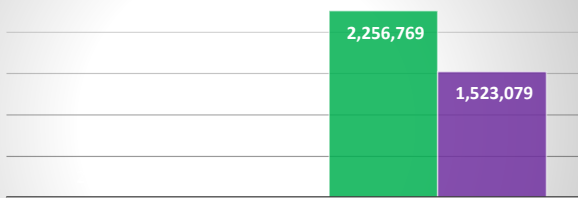


OKITIPUPA OIL PALM PLC

**MANAGEMENT ACCOUNTS
PERIOD ENDED 30TH SEPTEMBER, 2024**

Q3 2024 RESULTS AT GLANCE

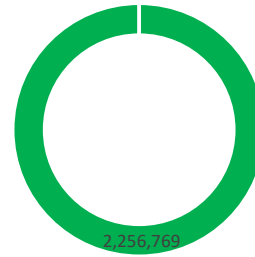
Q3 2024 vs Q3 2023 Revenue



	REVENUE	N'000
Series1	2024	2,256,769
Series2	2023	1,523,079

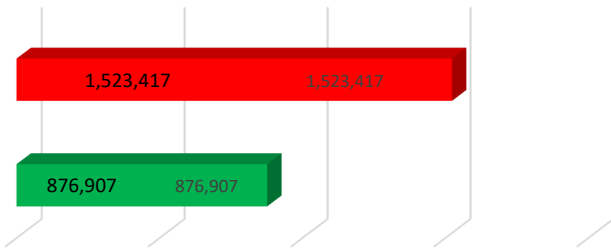
Series1 Series2

Q3 2024 Revenue



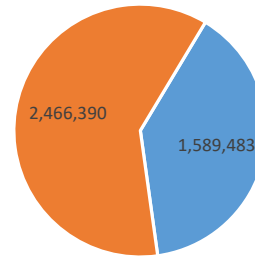
N'000

Actual vs Budget Profits



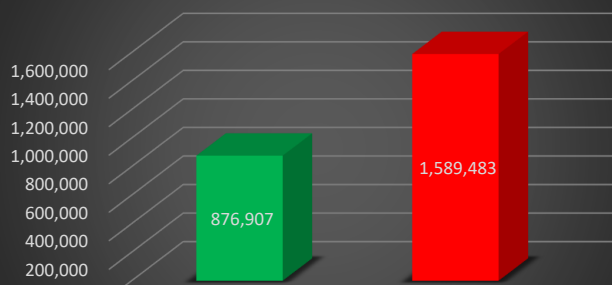
	Actual Profit	Budgeted Profit
N'000	876,907	1,523,417
N'000	876,907	1,523,417

Total Income vs Total Cost



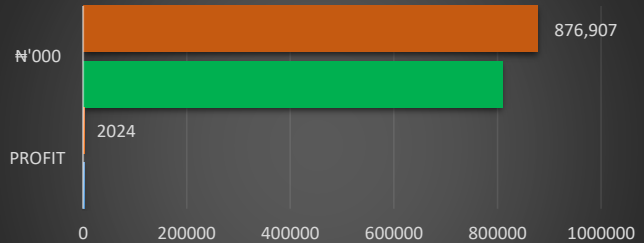
Total Cost Total Income

Q3 2024 Profit vs Total Cost



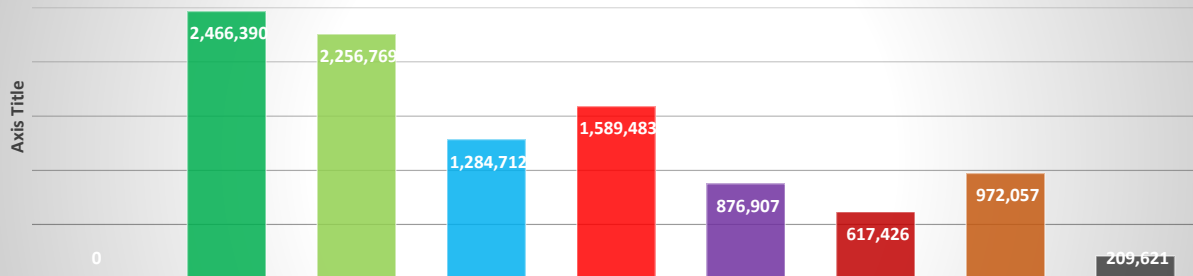
	Profit	Total Cost
N'000	876,907	1,589,483

Q3 2024 vs Q3 2023 Profits



	PROFIT	N'000
Series2	2024	876,907
Series1	2023	808,913

Q3 2024 Variables



	2024	Total Income	Revenue	Gross Profit	Total Expenses	Profit Before Tax	Operating Expenses	Cost of Sales	Other Income
Series1	0	2,466,390	2,256,769	1,284,712	1,589,483	876,907	617,426	972,057	209,621

Axis Title

OKITIPUPA OIL PALM PLC

**PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024**


		YEAR 2024 N'000	2024 Budget N'000	Budget Variance N'000	Variance %	YEAR 2024 N'000	YEAR 2023 N'000	Variance N'000	Variance %
Revenue	24	2,256,769	2,830,551	- 573,782	-20%	2,256,769	1,523,079	733,690	48%
Direct Costs	26	- 972,057	- 609,181	- 362,876	-60%	- 972,057	- 289,098	- 682,959	-236%
Gross Profit		1,284,712	2,221,370	- 936,658	-42%	1,284,712	1,233,981	50,731	4%
Net Operating Expenses	27	- 617,426	- 827,703	210,277	25%	- 617,426	- 472,276	- 145,150	-31%
Other Incomes	25	209,621	129,750	79,871	62%	209,621	47,208	162,413	344%
Profit on continuing operations before tax		876,907	1,523,417	- 646,511	-42%	876,907	808,913	67,994	8%
Provision for Income Tax		109,613	65,013	- 44,600	-69%	109,613	121,337	- 11,724	-10%
Operating Profit after Tax		767,293	1,458,404	- 691,111	-47%	767,293	687,576	79,717	12%

OKITIPUPA OIL PALM PLC

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2024

CAPITAL EMPLOYED	NOTE	2024 N'000	2023 N'000	Change N'000	Change %
FIXED ASSETS					
Property, Plant and Equipment	1	1,359,872	402,220	957,652 ↑	238%
Bearer's Plant	2	949,164	-	949,164 ●	0%
Biological Assets	3	173,360	786,232 -	612,872 ↓	-78%
Capital Work in Progress	4	268,966	317,295 -	48,329 ↓	-15%
Deferred Asset	6	10,383	106,950 -	96,567 ↓	-90%
Investment	7	149	165 -	16 ↓	-10%
		2,761,894	1,612,862	1,149,032 ↑	71%
CURRENT ASSETS					
Prepayments	8	60,829	-	60,829 ●	0%
Fixed Deposit	22	3,501,959	5,914	3,496,045 ↑	59115%
Inventories	9	89,152	37,001	52,150 ↑	141%
Other Receivables	10	93,349	100,039 -	6,691 ↓	-7%
Cash and Bank Balances	12	12,789	245,895 -	233,106 ↓	-95%
		3,758,077	388,850	3,369,227 ↑	866%
TOTAL ASSETS		6,519,971	2,001,712	4,518,259 ↑	226%
EQUITY AND LIABILITIES					
Equity					
Ordinary Share Capital	13	248,857	57,662	191,195 ↑	332%
Share Premium	13	3,188,125	104,339	3,083,786 ↑	2956%
Deposit for Shares	14	14,000	14,000	- ●	0%
Retained Earnings	15	1,548,734	766,667	782,067 ↑	102%
Other Reserves		110	-	110 ●	0%
		4,999,825	942,668	4,057,157 ↑	430%
NON CURRENT LIABILITIES					
Deferred Tax Liabilities	5	145,035	145,035 -	0 ↓	0%
CURRENT LIABILITIES					
Trade payables	16	741,569	213,558	528,011 ↑	247%
Post-employment benefit	17	45,909	84,809 -	38,900 ↓	-46%
Statutory Obligations	18	187,574	261,243 -	73,669 ↓	-28%
Accruals	19	98,291	98,882 -	591 ↓	-1%
Bank Overdrafts	20	15,206	15,217 -	11 ↓	0%
Licence Fees Received in Advance/Customers'	21	158,945	233,831 -	74,886 ↓	-32%
Unclaimed Dividend	23	18,003	6,469	11,534 ↑	56%
Income Tax Proposed	24	109,613	-	109,613 ●	0%
		1,375,111	914,009	461,102 ↑	50%
TOTAL LIABILITIES		1,520,146	1,059,044	461,102 ↑	44%
TOTAL EQUITY AND LIABILITIES		6,519,971	2,001,712	4,518,259 ↑	226%

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


DOLAPO ADEWOLE
CHIEF FINANCE OFFICER

OKITIPUPA OIL PALM PLC

	INITIAL COST	ADDITIONS	TOTAL COST	ACC. DEPR.	2,024 NBV
1 PROPERTY, PLANT AND EQUIPMENT					
PROPERTY	'N'000	'N'000	'N'000	'N'000	'N'000
Freehold Land	2,640	-	2,640	-	2,640
Leasehold Land	183,012	157,767	340,779	27,281	313,498
	185,651	157,767	343,418	27,281	316,137
ROADS & BRIDGE					
Roads, Paths, Bridges and Culv	185,562	397,088	582,650	99,999	482,650
	185,562	397,088	582,650	99,999	482,650
BUILDINGS					
Estate Buildings and Structure	29,986	-	29,986	22,431	7,555
Mill Buildings	4,050	-	4,050	1,414	2,636
Head Office Buildings	15,342	-	15,342	4,630	10,711
Tennis Court Fencing	32	-	32	32	0
Landscaping & Beautification	6,403	-	6,403	3,299	3,104
	55,812	-	55,812	31,806	24,006
PLANT AND MACHINERY					
Tractors and Other Agric Impl	65,139	-	65,139	64,139	1,000
Generator Set -CHQ	17,486	130	17,616	7,062	10,553
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	14,494	14,647	29,142	10,724	18,417
C.W.I.P - Mini Mill Rehab.	-	-	-	-	-
Ipoke Mill Rehabilitation	32,357	178,396	210,753	24,148	186,604
	382,651	193,173	575,824	359,249	216,575
FURNITURE & EQUIPMENT					
Workshop Machinery and Tools	1,991	-	1,991	1,991	0
Laboratory Equipment	4,322	-	4,322	2,054	2,269
Hospital Equipment	39	-	39	39	0
Household Furniture & Equip.	14,630	3,390	18,020	11,550	6,470
Fire Fighting Equipment	32	-	32	32	0
Computer Equipment	12,803	14,038	26,842	5,352	21,490
Office Equipment	45,695	9,724	55,419	32,566	22,853
Mobile Network	344	-	344	228	116
Website Development	486	-	486	309	177
	80,341	27,152	107,493	54,119	53,374
MOTOR VEHICLE					
Motor Vehicles	85,897	284,232	370,129	104,637	265,492
Motorcycles	6,195	-	6,195	4,557	1,637
	92,092	284,232	376,324	109,195	267,129
TOTAL (PPE)	982,108	1,059,412	2,041,521	681,649	1,359,872

	INITIAL COST	ADDITIONS	TOTAL COST	ACC. DEPR.	NBV
2 BEARER'S PLANT					
Mature Plantation (Palm Trees)	928,692	112,297	1,040,988	195,362	845,626
Plantatn. Rehab-Palm Trees	134,637	-	134,637	43,165	91,473
New Plantation Development	16,362	-	16,362	4,297	12,065

TOTAL	1,079,690	112,297	1,191,987 -	242,824	949,164
BIOLOGICAL ASSETS					
3 Produce Growing on Tree	173,360	-	173,360		173,360
4 CAPITAL WORK IN PROGRESS					
Nursery Development	213,012 -	74,826	138,186		138,186
New Plantation Dev - Iyansan 2	122,906	7,874	130,780		130,780
TOTAL	335,918 -	66,952	268,966	-	268,966
GRAND TOTAL (PPE, BIOLOGICAL ASSETS AND CAPITAL WORK IN PROGRESS)	2,397,717	1,104,757	3,502,474 -	924,472	2,578,002
	2,024				2,023
	'N'000				'N'000
5 DEFERRED TAX ASSET/LIABILITIES					
Deferred Tax Liabilities	164,798				-
Deffered Taxation	- 19,764				-
	145,035				-
6 DEFERRED ASSET					
Everest Project(Core investor)	10,383				106,950
	10,383				106,950
7 INVESTMENT					
Investmt Sovereign Trust Insura	149				165
	149				165
8 PREPAYMENTS (SCH 9)	60,829				-
9 STOCK INVENTORY					
Stock: Special Palm Oil-CHQ	4,120				-
Stock: Special Palm Oil-Ipoko	-				1,310
Stock: CHQ Sludge	-				-
Stock: Ipoko Sludge	-				-
Stock: Fresh Fruit Bunches - Apoi	1,604				-
Stock: Fresh Fruit Bunches - Ikoya	1,335				-
Stock: Fresh Fruit Bunches - Ilutitun	27				-
Stock: Fresh Fruit Bunches- Irele	4,070				-
Stock: Fresh Fruit Bunches - Iyansan	1,197				-
Stock: F. F. B. -CHQ Mini Mill	2,934				110
Stock: F. F. B. -Ipoko Mill	-				-
Stock: Uncracked Kernel- CHQ Mini Mill	600				-
Stock: Uncracked Kernel Ipoko Mill	-				-
Stores: Agro Chemical	18,486				22,136
Stores: Stationaries/Printings	892				1,230
General Material Store	-				7,431
Stock: CHQ Seedlings	53,887				4,785
	89,152				37,001
10 OTHER RECEIVABLES					
Staff Loan and Advances (Sch. 1)	50,673				27,174
Other Receivables (Sch.2)	42,675				72,865
	93,349				100,039
11 ACCOUNTS RECEIVABLE - GTB	-				-
12 BANK AND CASH BALANCES					
Polaris Bank	150				52
Polaris Bank Acct. 1399	0				0
Polaris Bank PLC (Receivership Acct)	5				5

Wema Bank Plc Ore (0124296086)	457	187,489
Wema Bank Plc Ore (0126044401)	717	-
First Monument City Bank 2	3,184	3,184
FCMB (Lagos)409626	434	13
Union Bank Irele	-	10
Eco Bank PLC	7	7
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	224	38
First Bank PLC, Igbokoda	1,271	328
First Bank PLC, OPA (20206)	2,469	1,622
First Bank PLC, OPA (9065)	1,090	52,722
United Bank of Africa PLC-9967	9	16
United Bank of Africa PLC-9580	2,022	17
Union Bank of Nigeria(5045506)	457	85
Petty Cash	250	262
	-	-
	12,789	245,895
13 SHAREHOLDERS' FUND		
Share Capital:		
Authorised:		
Issued:		
497,712,690 ordinary shares of 50k each 248,856,345	248,857	57,662
Share Premium	3,188,125	104,339
14 DEPOSIT FOR SHARES	14,000	14,000
15 RETAINED EARNINGS		
Retained Earning - b/f	- 50,045	- 226,372
		- 48,000
Retained Earning - Current	831,486	353,462
Unappropriated profit brought forward	781,440	79,090
Profit before Tax for the period	876,907	808,914
	1,658,347	888,004
	1,658,347	888,004
Dividend declare and paid		
Provision for Income Tax	109,613	121,337
Retained Earning After Tax	1,548,734	766,667
16 TRADE PAYABLES		
Account Payable - Harvesting Contractors (SCH. 3)	27,160	488
Account Payable- Judgment Creditors (SCH. 4)	3,152	3,152
Account Payable- Sundry Creditors (SCH. 5)	711,257	209,918
	741,569	213,558
17 POST-EMPLOYMENT BENEFIT (SCH 7)	45,909	84,809
18 STATUTORY OBLIGATIONS (SCH. 6)	187,574	261,243
19 ACCRUALS (SCH. 8)	98,291	98,882
20 BANK OVERDRAFTS		
Union Bank Plc. Irele A/c 487	-	-
Union Bank Plc. Irele A/c 682	-	-

Unity Bank Plc A/c 000	<u>15,206</u>	<u>15,217</u>
	<u>15,206</u>	<u>15,217</u>
21 ADVANCED REVENUE		
Licence Fees Received in Advance/Cust. Dep. (SCH. 8)	<u>158,945</u>	<u>233,831</u>
Total Deposits	<u>158,945</u>	<u>233,831</u>
22 FIXED DEPOSIT	3,501,959	5,914
23 UNCLAIMED DIVIDENDS	18,003	6,469
24 INCOME TAX PAYABLE		
Income Tax for the period	<u>109,613</u>	<u>121,337</u>
	<u>109,613</u>	<u>121,337</u>

OKITIPUPA OIL PALM PLC
NOTES TO FINANCIAL STATEMENTS

	2,024		Budget		2,024	2,023	Variance	Variance
	2024	Budget	Variance	Variance				
	N'000	N'000	N'000	%	N'000	N'000	N'000	%
24 SALES TURNOVER								
Turnover - Farm Licencing	1,392,238	1,465,082	- 72,844	-5%	1,392,238	1,356,558	35,680	3%
Special Palm Oil (SPO)	364,825	1,125,000	- 760,175	-68%	364,825	123,740	241,085	195%
Palm Kernel (PK) Uncracked	37,060	67,500	- 30,440	-45%	37,060	5,900	31,160	528%
Fresh Fruit Bunches (FFB)	350,553	-	350,553	0%	350,553	-	350,553	0%
Other By-Products	4,220	4,219	1	0%	4,220	473	3,747	792%
Sales of Seedlings	107,872	168,750	- 60,878	-36%	107,872	36,408	71,464	51%
	2,256,769	2,830,551	- 573,782	-20%	2,256,769	1,523,079	733,690	48%
25 OTHER INCOMES								
Other Income	4,366	2,250	2,116	94%	4,366	2,913	1,453	50%
Interest On Fixed Deposit	166,205	112,500	53,705	48%	166,205	21,957	144,248	657%
Registration Fees	39,050	15,000	24,050	160%	39,050	22,338	16,712	75%
	209,621	129,750	79,871	62%	209,621	47,208	162,413	344%
26 DIRECT COSTS	972,057	609,181	- 362,876	-60%	972,057	289,098	- 682,959	-236%
27 ADMINISTRATIVE OVERHEADS	617,426	827,703	210,277	25%	617,426	472,276	- 145,150	-31%

OKITIPUPA OIL PALM PLC

		2,024	2,023
SCH. 1	ACCOUNTS RECEIVABLE - Staff and Others	'N'000	'N'000
	Staff Loan	9,620	17,640
	Staff PTA Account	16,249	7,463
	Salary/ Personal Advance	679	1,834
	Fixed Deposits Interest Receiv	24,110	237
	Dividend receivables	14	-
		50,673	27,174
SCH. 2	ACCOUNT RECEIVABLE - Trade & others		
	Advances Payable (Suppliers)	10,451	8,301
	Corp Affairs Comm	-	0
	Account Payable - Yinka Muyiwa	-	68
	FIRS	-	7,877
	Withholding Tax.receivable	16,545	-
	Licensee FFB Supply- Ipoke Mill	-	10,412
	Around D Clock	-	-
	Customers' Prepayments	-	21,187
	NIFOR	-	24,024
	Licensee FFB Supply- CHQ Mill	89	416
	Acct Payable-Ogbola	-	190
	Account Pay: DCSL Ltd	-	-
	Account Pay: J-K Gadzama	161	161
	Acct Pay: Qoram Hosp & Logisti	161	161
	Acct. Pay: T.C Maduson Nig Ltd	68	68
	Accrued Registration Fees	15,200	-
	Westgate Technologies Ltd	0	-
		42,675	72,865
SCH. 3	ACCOUNTS PAYABLE -Harvesting Contractor		
	Account Payabl- Harvester Cont	27,160	488
SCH. 4	ACCOUNT PAYABLE - JUDGMENT 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		
	Customers' Prepayments	155,195	-
	Account Payable-Slashing	112,998	126,005
	Licensee FFB Supply-CHQ Mill	-	-
	Licensee FFB Supply-Ipoke Mill	745	-
	Account Payable (Creditors)	23,270	24,837

Account Payable (Landowners)	288	431
Account Pay- Osborne Laws	3,850	2,391
Account Pay- Tolu Adamu Associates	103,525	-
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	909	900
Acct Payable: Abioye Abdulraza	500	50
Acct Payable: Pentabon Ltd	638	638
Acct Payable-Equita Law	394	484
Account Pay: DCSL Ltd	6,068	1,741
Account Pay: Yinka Muyiwa Cham	22,432	-
Account Pay: Global Moaste	53	53
Account Payable - Greenwich Registrar Data Solution	-	6,469
Acct Payable: Akinmameji Bamid	0	0
Account Pay-Around D Cloc	15,211	-
Account Payable-Komsven Multi	14,506	2,406
Account Payable-Prodigious Security Consulting	7,770	-
Acct Payable: DA Afreak	1,462	543
Acct Payable: Green Agric Deve	1,430	1,430
Acct Payable: Fovel Abound Con	-	-
Acct Payable: Mabbis Precision International	22,716	-
Account Pay: Ernest & Young	288	4,138
Account Payable: Provision for Audit Fee (2023)	40,000	-
Account Payable: Libra Graphic	39	39
Acct Pay-Eahis Global Tech	35	35
Acct Pay- Mac Tay Limited	6,945	2,432
Acct Pay-J. A. Oars Consulting	1,734	53
Acct Pay-Radsy Vent. Nig. Ltd	-	5,243
Acct Pay-Walls&Colours Interio	1,830	1,830
Acct Payable: Zippo Security	107	57
Acct Pay: Obongbotako Latima	348	348
Acct payable: Kolawole Macauli	-	346
Acct Pay: Haven Lift Global Co	125	125
Acct Pay: AXA Mansard Health L	4,815	1,209
Acct. Payable: KPMG Advisory	10,615	2,100
Account Pay-Judah tribe	18	299
Acct Pay: First Rainbow Carpet	174	174
Acct Pay: Domfav Hotel	-	240
Customers Deposit	5,248	5,012
Acct Payable: Babatunde Ogunwo	3,496	-
Acct Payable: Salty Figo Enterprise	3,342	-
Ranti Moronkeji & Co Chartered	2,927	5,713
Account Pay: Regency Law Firm	1,922	5,905
Acct payable: GOD Protocols	978	-
Account Pay: Fed Ent.	-	2,640

Alluminium Blindind	579	-
Awolowo & Sons	344	-
Account Payable: Kekere James	0	0
Account Payable: Real Plus Concept	0	-
Account Pay-Road Rehabilitation	127,775	-
Account Pay- Macrison Inv. Co. Ltd	-	-
Anchor Insurance Company	12	-
	711,257	209,918

SCH. 6 ACCOUNTS PAYABLE - STATUTORY OBLIGATIONS

Withholding Tax.	124,887	60,688
FIRS -Company Income Tax	27,711	46,285
FIRS Income Tax Provision	-	121,337
FIRS - Education Tax	18,316	9,913
P.A.Y.E	7,734	7,941
Industrial Training Fund	7,587	7,587
Development Levy	1,330	1,330
Unclaimed Dividend	-	-
Acct Payable - Sec	-	6,163
NPTF	9	-
	187,574	261,243

SCH. 7 POST-EMPLOYMENT BENEFIT

Pension Fund -Employees' Contr	44,463	36,180
Pension - Employers' Contr	1,446	48,629
	45,909	84,809

SCH. 8 ACCRUALS

Accrued Entitl & Gratuity-Curr	49,953	63,972
Accruals	-	29,586
Net Salaries & Wages Payable	8,752	5,324
Pension Employees' Contri	-	-
Development Levy	-	-
Provision for AGM	25,000	-
Prov. Leave Allowance	2,020	-
Prov. Pension Employers Contri	2,196	-
Prov. Audit Fee and Exp	5,370	-
Prov. Tax Consultancy Exp.	-	-
Prov. Other Professional Fees	5,000	-
	98,291	98,882

SCH. 9 ACCOUNTS PAYABLE - CUSTOMER DEPOSITS

Customers' Prepayment		
Licence FFB Suppliers -CHQ		
Licence FFB Suppliers -Ipoke		
Expected Credit Loss	93,823	-

Deffered License Payment	65,122	233,831
	158,945	233,831

SCH. 10 PREPAYMENTS

Account Payable: NIFOR	24,024	-
R3 Consulting Ltd	36,804	-
	60,829	-

SCH. 11 FIXED DEPOSIT

United Bank for Africa	18,055	-
Wema Bank Plc	3,483,903	-
	3,501,959	-

SCH. 12 UNCLAIMED DIVIDEND

	18,003	6,469
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OKITIPUPA OIL PALM PLC

	2,024	2,023
SCH. 10 DIRECT COSTS		
Stamp Duty- Lease Agreement	-	-
Total	-	-
SCH. 11 PRODUCTION OVERHEADS		
Manual Clearing of Plantation	22	25
Harvester & Carrier wages	186,310	916
Enumeration Expenses	-	195
Harvesting Cost-CHQ & Others	1,773	-
Field Supervision Expenses	1,600	2,696
Security Expenses-Plantation	230,646	122,551
Printing/Stationery-Mill/Estat	690	2,866
Mtce & Sanitation	-	3,771
Packing Materials -Plastic Keg	774	42
Total	421,814	133,062
SCH. 12 MILLING / SEEDLING COSTS		
Nursery Development Expenses	6,690	2,409
Seedling Development Cost	43,745	13,873
Mill Consumable-CHQ Local Mill	240,650	52,706
Cost - Sludge	-	20
Cost - Kernel	-	50
Mill Consumables-Ipoke Mill	147,749	30,099
Evacuation Expenses	22,357	-
Wages: Ipoke Mill	10,124	5,996
Wages: Agric/Nursery	17,072	21,689
Repairs Gen, Sets-Mills	953	2,150
Total	489,338	128,992
SCH. 13 Depreciation & Amortization Charges On:		
Operational Assets & Matured Plantations	60,906	27,044
SCH. 14 ADMINISTRATIVE OVERHEADS		
Pensions - Employers Contribut	6,390	6,237
Wages: CHQ Gardener	5,255	5,018
Leave Allowance	7,108	6,770
Staff Per Diem	12,835	15,925
Staff Salaries and other allowances	81,689	71,439
Website Renewal	1,344	983
Office Expenses CHQ	904	2,729
Insurance Premium Expenses	14,407	2,955
Own Electricity Generation	22,739	12,301
CHQ/Residential Security Exp	13,107	25,032

Repairs Water Supply and Res	312	243
Electrical Expenses	538	452
Vehicle Licence Particulars	1,045	39
Repairs Gen, Sets-CHQ	-	-
House Rent	500	336
Land Use Charge	200	100
Printing and Communication Expenses	6,033	3,211
Reimbursable Expenses	-	4,300
Directors' emoluments & other entitlements	108,529	138,343
Enumeration Expenses	-	-
HMO / Medical Expenses	10,531	8,921
Company Secretarial Fess	19,969	-
Legal Fees & Expenses	55,973	14,605
Hospitality and Trade Expenses	9,725	5,604
Audit Fees and Expenses	7,370	15,250
Rent & Rates	-	100
L.G Operational Permit	-	1,050
Subscriptions, Awards and Donation	161	-
Corporate Affairs Commissions	774	-
Business Premises Levy	1,000	-
NYSC Allowance	879	210
SIWES	750	804
Tax Consultancy Exp	-	6,000
CIT Expenses	3,500	-
Advertisement & Publicity	13,222	6,608
Vehicles Repairs and Fueling	42,909	17,745
Motorcyle Repair	2,155	943
Hotel & Travelling Expenses	33,191	9,408
Car Hire	2,238	10
Human Resources Development	8,867	9,517
Bank Charges and Commissions	3,685	2,635
General Consultancy	11,119	19,389
Fine and Penalty	1,000	100
Landowners Expenses	545	3,715
Stock Exchange Exps.	-	-
Gratuity Retirement and Redund	1,014	13,584
House Equipment/materials	1,269	-
Repairs Buildings CHQ Estate	599	631
Household Equipment Maintenanc	465	100
Repairs Office Furnitures	-	-
Gen. Set Repairs/Services	56	-
Repairs Mill Equipt	-	-
Repairs Office Equipt	-	70
Depreciation & Amortization	35,770	15,883
Other Professional fees & exp	28,542	19,910
NIWA Levy	2,000	-
Corporate Soc. Responsibilitie	32,901	3,072

Miscellaneous Expenses	179	-
Mtce & Sanitation	<u>2,136</u>	<u>-</u>
Total	<u>617,426</u>	<u>472,276</u>