

Benso Oil Palm Plantation Limited
Unaudited Statement of Comprehensive Income
for the Six Months Ended 30th June, 2023
(All amounts are expressed in thousands of Ghana Cedis)

	Notes	2023	2022
Revenue	1	214,740	185,470
Cost of sales	2	(125,160)	(80,284)
Gross Profit		89,580	105,186
Administrative expenses	3	(15,057)	(9,594)
Other income		6,114	4,649
Operating profit		80,637	100,241
Finance income		3,755	1,905
Net profit before tax		84,392	102,146
Tax expense		(11,634)	(12,900)
Total comprehensive income		72,758	89,246
Basic and diluted earnings per share (GHC)		2.0907	2.5645

Income surplus account

At 1 January	268,584	182,639
Net profit for the period	72,758	89,246
Dividend declared	(32,830)	(36,969)
At 30 June	308,512	234,916

Benso Oil Palm Plantation Limited
Unaudited Statement of Financial Position
as at 30th June, 2023

(All amounts are expressed in thousands of Ghana Cedis)

	2023	2022
Non Current Assets	143,409	91,986
Property, plant and equipment	99,101	57,924
Right of use - leasehold land	9,669	10,126
Biological Assets	9,526	7,906
Long term receivables	25,113	16,030
Current assets	251,499	228,253
Inventories	24,262	25,528
Trade and other receivables	13,822	4,603
Amounts due from related companies	122,724	173,230
Cash and bank balances	90,691	24,892
Total assets	394,908	320,239
Current liabilities	84,396	83,323
Trade and other payables	22,323	20,973
Long term lease liabilities	2,302	2,560
Amounts due to related companies	7,298	4,154
Employee defined benefits	7,034	3,853
Dividends payable	39,227	38,180
Deferred tax liability	2,703	3,234
Tax	3,509	10,369
Equity	310,512	236,916
Stated capital	2,000	2,000
Income surplus account	308,512	234,916
Total liabilities and equity	394,908	320,239

The financial statements do not contain untrue statements, misleading or omit material facts to the best of our knowledge.

DIRECTOR
(SANTOSH PILLAI)

DIRECTOR
(EMMANUEL IDUN)

Unaudited Statement of Cashflows
for the Three Months Ended 30th June, 2023
(All amounts are in thousands of Ghana Cedis)

Cash flows from operating activities

Cash generated from operations
Interest received
Tax

2023	2022
69,389	7,545
3,755	1,905
(8,634)	(10,806)

Net cash/generated from operating activities

64,510	(1,356)
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Cash flows from investing activities

Purchase of property, plant and equipment
Proceeds from sale of property, plant and equipment

(17,670)	(6,715)
248	(12)

Net cash used in investing activities

(17,422)	(6,727)
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Cash flows from financing activities

Dividends paid to the Company shareholders

(4,136)	(21)
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Net cash used in financing activities

(4,136)	(21)
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(Decrease)/increase in cash and cash equivalents

42,952	(8,104)
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Cash and cash equivalents at beginning of the year

47,739	32,996
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Cash and cash equivalents at end of the period

90,691	24,892
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Benso Oil Palm Plantation Limited
Unaudited Statement of Changes in Equity
as at 30th June, 2023

(All amounts are expressed in thousands of Ghana Cedis)

	Stated capital	Income surplus account	Total
At 1 January 2023	2,000	268,584	270,584
Profit for the period	-	72,758	72,758
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Total comprehensive income	2,000	341,342	343,342
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Transactions with owners			
Dividend declared for 2022	-	(32,830)	(32,830)
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At 30 June 2023	2,000	308,512	310,512
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At 1 January 2022	2,000	182,639	184,639
Profit for the period	-	89,246	89,246
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Total comprehensive income	2,000	271,885	273,885
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Transactions with owners			
Dividend declared for 2021	-	(36,969)	(36,969)
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At 30 June 2022	2,000	234,916	236,916
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