



BOPP

BENSO OIL PALM PLANTATION PLC
ADUM BANSO ESTATE – TAKORADI

REGISTERED OFFICE:

Adum Bansa Estate
P O Box 470, Takoradi
Telephone: 024-2109409/024-4356950

TEMA OFFICE:

Wilmar Africa Ltd
Plot No 9, 11, 17 & 18, Beach Road
PMB 169, Tema
Telephone: 030-3208062

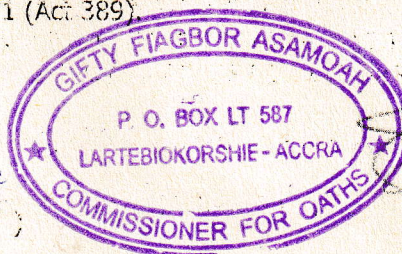
IN THE HIGH COURT OF GHANA, ACCRA – AD 2025

**STATUTORY DECLARATION TESTIFYING TO THE TRUTHFULNESS OF UN-AUDITED
FINANCIAL STATEMENT MADE UNDER THE STATUTORY
DECLARATION ACT, 1971 (ACT 389)**

I, **VASU SANTOSH KUMAR PILLAI** of Takoradi do hereby solemnly declare as follows:-

1. That I am the Managing Director of Benso Oil Palm Plantation Plc.
2. That the Second Quarter (Year 2025) un-audited Financial Statements submitted to the Securities And Exchange Commission has been approved by the Board of Directors of Benso Oil Palm Plantation Plc.
3. That the un-audited Financial Statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.
4. That in terms of Sections 55 and 57 of the Securities And Exchange Commission Regulations, 2003, L.I. 1726, I hereby notify the Commission of the truthfulness of Benso Oil Palm Plantation Plc Second Quarter 2025 un-audited Financial Statements.
5. Wherefore I make this declaration conscientiously believing the contents to be true under the Statutory Declaration Act, 1971 (Act 389).

6. Declared at Accra this 29th



Day of July 2025)

Before Me)

Commissioner for Oaths)

Declarant



DIRECTORS: Vasu Santosh Kumar Pillai (Managing), Alfred Mahamadu Braimah, Perry Acheampong, Esine Okudzeto,
Baba Abdullah Issah, Patience Afua Aduakwa,

Benso Oil Palm Plantation Limited
Unaudited Statement of Comprehensive Income
for the Six Months Ended 30th June, 2025
(All amounts are in thousands of Ghana Cedis)

	Notes	2025	2024
Revenue	1	243,589	188,729
Cost of sales	2	(146,862)	(133,910)
Gross Profit		96,727	54,819
Administrative expenses	3	(21,455)	(17,542)
Other (loss)/income		(292)	5,581
Operating profit		74,980	42,858
Finance income		1,332	4,170
Net profit before tax		76,312	47,028
Current and deferred tax expense		(12,563)	(7,136)
Total comprehensive income		63,749	39,892
Basic and diluted earnings per share (GHC)		1.8319	1.1463

Income surplus account

At 1 January	305,081	289,883
Net profit for the period	63,749	39,892
Final dividend for the year	(31,616)	(35,054)
At 30 June	337,214	294,721

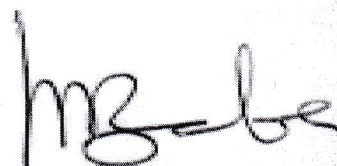
Benso Oil Palm Plantation Limited
Unaudited Statement of Financial Position
as at 30th June, 2025
(All amounts are in thousands of Ghana Cedis)

	2025	2024
Non Current Assets	243,036	210,502
Property, plant and equipment	156,922	146,745
Biological Assets	12,854	10,895
Long term receivables	73,260	52,862
Current assets	224,267	209,783
Inventories	38,383	34,927
Trade and other receivables	20,649	22,468
Due from related parties	126,232	89,877
Cash and bank balances	39,003	62,511
Total assets	467,303	420,285
Current liabilities	126,089	123,564
Trade and other payables	52,077	55,149
Amounts due to related companies	2,245	6,183
Lease Liabilities	2,443	2,369
Employee benefit obligations	16,999	11,195
Current tax liabilities	1,274	1,498
Dividends payable	47,038	44,301
Deferred tax liabilities	4,013	2,869
Equity	339,214	296,721
Stated capital	2,000	2,000
Income surplus account	337,214	294,721
Total liabilities and equity	465,303	420,285

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



DIRECTOR
(VASU SANTOSH KUMAR PILLAI)



DIRECTOR
(BABA ABDULLAH ISSAH)

Benso Oil Palm Plantation Limited
Unaudited Statement of Cashflows
for the Six Months Ended 30th June, 2025
(All amounts are in thousands of Ghana Cedis)

Cash flows from operating activities

Cash generated from operations
Interest received
Tax

Net cash/generated from operating activities

Cash flows from investing activities

Purchase of property, plant and equipment / Investments
Proceeds from sale of property, plant and equipment
Proceeds from sale of biological assets

Net cash used in investing activities

Cash flows from financing activities

Dividends paid to the Company shareholders

Net cash used in financing activities

(Decrease)/increase in cash and cash equivalents

Cash and cash equivalents at beginning of the year

Cash and cash equivalents at end of the period

	2025	2024
Cash generated from operations	14,832	13,933
Interest received	1,322	4,170
Tax	(7,190)	(6,906)
	-----	-----
Net cash/generated from operating activities	8,964	11,197
	-----	-----
Purchase of property, plant and equipment / Investments	(19,529)	(32,508)
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of biological assets	-	-
	-----	-----
Net cash used in investing activities	(19,529)	(32,508)
	-----	-----
Dividends paid to the Company shareholders	(6,465)	(1,720)
	-----	-----
Net cash used in financing activities	(6,465)	(1,720)
	-----	-----
(Decrease)/increase in cash and cash equivalents	(17,030)	(23,031)
Cash and cash equivalents at beginning of the year	56,033	85,542
	-----	-----
Cash and cash equivalents at end of the period	39,003	62,511
	=====	=====

Benso Oil Palm Plantation Limited
Unaudited Statement of Changes in Equity
as at 30th June, 2025

(All amounts are expressed in thousands of Ghana Cedis)

	Stated capital	Income surplus account	Total
At 1 January 2025	2,000	305,081	307,081
Profit for the period	-	63,749	63,749
Other comprehensive income	-	-	-
	-----	-----	-----
Total comprehensive income	2,000	368,830	370,830
	-----	-----	-----
Transactions with owners			
Dividend declared for 2024	-	(31,616)	(31,616)
	-----	-----	-----
At 30 June 2025	2,000	337,214	339,214
	=====	=====	=====
At 1 January 2024	2,000	289,883	291,883
Profit for the period	-	39,892	39,892
	-----	-----	-----
Total comprehensive income	2,000	329,775	331,775
	-----	-----	-----
Transactions with owners			
Dividend declared for 2023	-	(35,054)	(35,054)
	-----	-----	-----
At 30 June 2024	2,000	294,721	296,721
	=====	=====	=====

Benso Oil Palm Plantation Limited**Notes to the Financial Statements:**

(All amounts in the notes are shown in thousands of Ghana Cedis unless otherwise stated)

1. Revenue

Sales are recognised upon delivery of products and customer acceptance. Sales are shown at net of value added taxes and discounts.

By type:

Sale of crude palm oil

Sale of palm kernel oil

Sale of palm kernel expeller

Sale of Refined - POME

2025	2024
212,618	173,072
25,404	13,849
1,887	1,808
3,680	-
243,589	188,729
=====	=====
13,214	2,215
230,375	186,514
243,589	188,729
=====	=====

By customer:

Third parties

Related parties

2. Cost of sales**Cost of sales include:**

Fresh Fruit Bunch Material costs

Palm kernel processing cost

Fertilizer

Depreciation

Staff costs

Other materials consumend

Energy and power

56,217	59,773
2,316	2,357
16,818	14,679
8,871	6,094
17,467	13,936
5,702	4,832
786	541
=====	=====

3. Administrative expenses**Administrative expenses include:**

Registrar and related expenses

Depreciation

Staff costs

Listing fees

Community development expenses

Insurance

Medical expenses

Management and IT application fees

Professional expenses

Bank charges

315	140
174	187
6,330	4,531
35	35
493	187
490	579
1,597	1,237
4,239	2,388
480	944
96	81
=====	=====

OUTLOOK

Despite ongoing business challenges and changing market conditions, your Company remains committed to delivering sustainable profits and long-term value for all stakeholders. The Board reaffirms its support for management's continued efforts to drive yield enhancement and operational efficiency initiatives focused on cost management and protecting the bottom line.