



GHANA
STOCK
EXCHANGE

PRESS RELEASE

PR. No 199/2011

**BENSO OIL PALM PLANTATION LIMITED (BOPP) –
UN-AUDITED FINANCIAL STATEMENTS FOR THE
HALF YEAR ENDING JUNE 30, 2011**

BOPP has released its un-audited Financial Statements for the half-year ending June 30, 2011 as per the attached.

Issued in Accra, this 27th
day of July, 2011.

- E N D -

att'd.

Distribution:

1. All LDMS
2. General Public
3. Company Secretary, BOPP
4. NTHC Registrars, (Registrars for BOPP shares)
5. GSE Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

General Manager/Head of Listings, GSE on 669908, 669914, 669935

*JEB

Benso Oil Palm Plantation Limited
Unaudited Statement of Comprehensive Income
for the Six Months Ended 30th June, 2011

(All amounts are expressed in thousands of Ghana Cedis)

	30-Jun 2011	30-Jun 2010	% Change
Revenue	23,351	11,990	95%
Cost of sales	(18,768)	(10,078)	86%
	-----	-----	
Gross profit	4,583	1,912	140%
Administrative expenses	(1,511)	(629)	
Operating profit	3,072	1,283	139%
	-----	-----	
Profit before financial charges	3,072	1,283	139%
Other income	174	165	
	-----	-----	
Profit before tax	3,246	1,448	124%
Tax	-	-	
	-----	-----	
Total Comprehensive income for the period	3,246	1,448	124%
	-----	-----	
Income Surplus Account for the Six Months Ended 30 June 2011			
Balance at 1 January	12,184	10,671	
Net profit for the period	3,246	1,448	
Dividend declared	(1,869)	-	
	-----	-----	
Balance at 30 June	13,561	12,119	
	=====	=====	

Benso Oil Palm Plantation Limited
Unaudited Statement of Financial Position
as at 30th June, 2011

(All amounts are expressed in thousands of Ghana Cedis)

	30-Jun 2011	30-Jun 2010
Funds employed		
Stated capital	2,000	2,000
Capital surplus	7,629	7,629
Income surplus	13,561	12,119
	-----	-----
Shareholders' funds	23,190	21,748
	=====	=====
Non Current Assets	16,628	15,887
Property, plant and equipment	4,834	4,707
Biological assets	11,794	11,180
Current Assets	16,572	7,819
Inventories	3,207	1,658
Trade and other receivables	757	1,158
Amount due from related companies	5,783	1,406
Current tax	7	15
Cash and bank balances	6,818	3,582
Current Liabilities	(10,010)	(1,958)
Trade and other payables	(7,675)	(1,023)
Dividend payable	(2,116)	(177)
Amount due to related companies	(219)	(758)
Net current assets	6,562	5,861
	-----	-----
Net assets	23,190	21,748
	=====	=====

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

DIRECTOR

(N. A. Mate-Kole)

DIRECTOR

(Issah Adam)

Benso Oil Palm Plantation Limited
Unaudited Statement of Cash Flows
for the Six Months Ended 30th June, 2011

(All amounts are expressed in thousands of Ghana Cedis)

	30-Jun 2011	30-Jun 2010
Cash flows from operating activities		
Cash generated from operations	4,683	2,619
Interest received	144	138
Interest paid	-	(12)
Tax paid	-	3
	-----	-----
Net cash from operating activities	4,827	2,748
	-----	-----
Cash flows from investing activities		
Purchase of property, plant and equipment	(532)	(455)
	-----	-----
Net cash used in investing activities	(532)	(455)
	-----	-----
Cash flows from financing activities		
Dividend paid to shareholders	(8)	(9)
	-----	-----
Net cash used in financing activities	(8)	(9)
	-----	-----
Increase in cash and cash equivalents	4,287	2,284
	-----	-----
Cash and cash equivalents at beginning of year	2,531	1,298
	-----	-----
Cash and cash equivalents at end of period	6,818	3,582
	=====	=====