

Palms Agro Production Co.

15-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	159,303	136,065	(14.6%)
Earnings Per Share (fils)	3.05	2.60	(14.8%)
Return on Average Equity (ROAE)	5.78%	7.04%	
Return on Average Assets (ROAA)	4.51%	5.33%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	7,814,212	8,518,622	9.0%
Non-current Assets	3,677,141	2,921,275	(20.6%)
Total Assets	11,491,353	11,439,897	(0.4%)

Shareholders' Equity*	8,655,472	8,720,511	0.8%
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Liabilities:

Current Liabilities	2,340,718	2,155,099	(7.9%)
Non-current Liabilities	495,163	564,287	14.0%
Total Liabilities	2,835,881	2,719,386	(4.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	142	P/E (x)	10.10
Value (KWD '000)	19	P/BV (x)	0.71
Closing Price (KWD)	0.118	Dividend Yield	8.46%
Book Value Per Share (KWD)	0.167	YTD Share Turnover	0.27%
Current Market Capitalization (KWD Million)	6.2	Beta	0.36

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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