

Palms Agro Production Co.

7-Aug-13

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	291,368	257,192	(11.7%)
Earnings Per Share (fils)	5.57	4.92	(11.7%)
Return on Average Equity (ROAE)	5.89%	5.56%	
Return on Average Assets (ROAA)	4.51%	4.10%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	139,546	97,889	(29.9%)
Earnings Per Share (fils)	2.67	1.87	(30.0%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	7,621,763	7,416,185	(2.7%)
Non-current Assets	3,553,845	3,747,756	5.5%
Total Assets	11,175,608	11,163,941	(0.1%)

Shareholders' Equity*	8,264,242	8,231,992	(0.4%)
<b>Liabilities:</b>			
Current Liabilities	2,370,123	2,420,599	2.1%
Non-current Liabilities	541,243	511,350	(5.5%)
Total Liabilities	2,911,366	2,931,949	0.7%

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,092	P/E (x)	15.98
Value (KWD '000)	141	P/BV (x)	0.89
Closing Price (KWD)	0.140	Dividend Yield	7.13%
Book Value Per Share (KWD)	0.157	YTD Share Turnover	2.08%
Current Market Capitalization (KWD Million)	7	Beta	0.37

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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