

Palms Agro Production Co.

FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	201,248	497,761	147.34%
Earnings Per Share (fils)	3.85	9.52	147.34%
Total Operating Revenue (KWD)	4,298,553	8,462,923	96.88%
Net Operating Profit / (Loss) (KWD)	(98,316)	315,236	NM
Cash Dividends Per Share (fils)	4.00	6.00	
Bonus Shares (%)	4.0%	0.0%	
Return on Average Equity (ROAE)	3.69%	8.73%	
Return on Average Assets (ROAA)	2.97%	5.54%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Assets:			
Current Assets	4,615,284	8,781,699	90.3%
Non-current Assets	2,243,755	2,335,469	4.1%
Total Assets	6,859,039	11,117,168	62.1%

Shareholders' Equity*	5,559,130	5,845,989	5.2%
Liabilities:			
Current Liabilities	742,849	4,695,762	532.1%
Non-current Liabilities	557,060	575,417	3.3%
Total Liabilities	1,299,909	5,271,179	305.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,581.9	P/E (x)	24.70
Value (KWD '000)	1,335.0	P/BV (x)	2.10
Closing Price (KWD)	0.235	Dividend Yield	1.69%
Book Value Per Share (KWD)	0.112	YTD Share Turnove	10.67%
Current Market Capitalization (KWD Million)	12.3	Beta	0.36

Source: Kamco Research & Boursa Kuwait

Pricing data as of 24-Mar-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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