

Palms Agro Production Co.

1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	56,042	74,680	33.3%
Earnings Per Share (fils)	1.07	1.43	33.6%
Total Operating Revenue (KWD)	1,725,029	1,958,211	13.5%
Net Operating Profit / (Loss) (KWD)	(26,326)	(25,194)	4.3%
Return on Average Equity (ROAE)	5.37%	5.97%	
Return on Average Assets (ROAA)	4.23%	4.84%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
Assets:			
Current Assets	4,702,210	4,786,449	1.8%
Non-current Assets	1,707,405	1,870,401	9.5%
Total Assets	6,409,615	6,656,850	3.9%
Shareholders' Equity*	5,161,794	5,432,863	5.3%

Liabilities:

Current Liabilities	650,615	649,480	(0.2%)
Non-current Liabilities	597,206	574,507	(3.8%)
Total Liabilities	1,247,821	1,223,987	(1.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	53.6	P/E (x)	13.45
Value (KWD '000)	4.4	P/BV (x)	0.78
Closing Price (KWD)	0.081	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.104	YTD Share Turnove	0.10%
Current Market Capitalization (KWD Million)	4.3	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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