

## Palms Agro Production Co.

### Q1-2021 Financial Results Announcement

| Profitability                       | Q1-2020   | Q1-2021   | Variance |
|-------------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD)           | (295,483) | (311,294) | NM       |
| Earnings Per Share (fils)           | (5.65)    | (5.95)    | NM       |
| Total Operating Revenue (KWD)       | 708,630   | 946,222   | 33.5%    |
| Net Operating Profit / (Loss) (KWD) | (89,838)  | (182,227) | (102.8%) |
| Return on Average Equity (ROAE)     | NM        | NM        |          |
| Return on Average Assets (ROAA)     | NM        | NM        |          |

| Balance Sheet Summary (KWD) | 31-Mar-20 | 31-Mar-21 | Variance |
|-----------------------------|-----------|-----------|----------|
| <b>Assets:</b>              |           |           |          |
| Current Assets              | 6,292,974 | 6,083,298 | (3.3%)   |
| Non-current Assets          | 1,705,249 | 1,567,696 | (8.1%)   |
| Total Assets                | 7,998,223 | 7,650,994 | (4.3%)   |
| Shareholders' Equity*       | 6,340,011 | 6,058,633 | (4.4%)   |

#### Liabilities:

|                         |           |           |         |
|-------------------------|-----------|-----------|---------|
| Current Liabilities     | 946,814   | 962,651   | 1.7%    |
| Non-current Liabilities | 711,398   | 629,710   | (11.5%) |
| Total Liabilities       | 1,658,212 | 1,592,361 | (3.97%) |

\* Shareholders' equity may include minority interest

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

|                                             |       |                    |       |
|---------------------------------------------|-------|--------------------|-------|
| Volume (Shrs '000)                          | 124.1 | P/E (x)            | NM    |
| Value (KWD '000)                            | 8.3   | P/BV (x)           | 0.57  |
| Closing Price (KWD)                         | 0.066 | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                  | 0.116 | YTD Share Turnover | 0.24% |
| Current Market Capitalization (KWD Million) | 3.5   | Beta               | 0.3   |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 18-May-21

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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