

## Palms Agro Production Co.

### Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	(311,294)	27,342	NM
Earnings Per Share (fils)	(5.95)	0.52	NM
Total Operating Revenue (KWD)	946,222	870,134	(8.0%)
Net Operating Profit / (Loss) (KWD)	(182,227)	(14,735)	91.9%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
<b>Assets:</b>			
Current Assets	6,083,298	5,145,276	(15.4%)
Non-current Assets	1,567,696	1,745,271	11.3%
Total Assets	7,650,994	6,890,547	(9.9%)
Shareholders' Equity*	6,058,633	5,122,849	(15.4%)

#### Liabilities:

Current Liabilities	962,651	1,155,397	20.0%
Non-current Liabilities	629,710	612,301	(2.8%)
Total Liabilities	1,592,361	1,767,698	11.0%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	147.8	P/E (x)	NM
Value (KWD '000)	10.3	P/BV (x)	0.74
Closing Price (KWD)	0.072	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.098	YTD Share Turnove	0.28%
Current Market Capitalization (KWD Million)	3.8	Beta	0.28

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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