

Palms Agro Production Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	27,342	38,032	39.10%
Earnings Per Share (fils)	0.52	0.73	39.10%
Total Operating Revenue (KWD)	870,134	1,074,233	23.5%
Net Operating Profit / (Loss) (KWD)	(14,735)	(2,389)	83.8%
Return on Average Equity (ROAE)	5.32%	5.86%	
Return on Average Assets (ROAA)	4.09%	4.51%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	5,145,276	4,999,653	(2.8%)
Non-current Assets	1,745,271	1,778,136	1.9%
Total Assets	6,890,547	6,777,789	(1.6%)
Shareholders' Equity*	5,122,849	5,392,932	5.3%

Liabilities:

Current Liabilities	1,155,397	795,936	(31.1%)
Non-current Liabilities	612,301	588,921	(3.8%)
Total Liabilities	1,767,698	1,384,857	(21.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11.6	P/E (x)	13.92
Value (KWD '000)	1.0	P/BV (x)	0.80
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnove	0.02%
Current Market Capitalization (KWD Million)	4.3	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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