

Palms Agro Production Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	132,147	147,637	11.72%
Earnings Per Share (fils)	2.53	2.82	11.72%
Total Operating Revenue (KWD)	2,317,711	2,924,218	26.17%
Net Operating Profit / (Loss) (KWD)	(128,183)	(165,646)	NM
Return on Average Equity (ROAE)	5.41%	5.83%	
Return on Average Assets (ROAA)	4.30%	4.71%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	4,772,524	4,720,550	(1.1%)
Non-current Assets	1,701,273	2,106,549	23.8%
Total Assets	6,473,797	6,827,099	5.5%
Shareholders' Equity*	5,234,316	5,508,204	5.2%

Liabilities:

Current Liabilities	646,260	766,041	18.5%
Non-current Liabilities	593,221	552,854	(6.8%)
Total Liabilities	1,239,481	1,318,895	6.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	54.2	P/E (x)	13.53
Value (KWD '000)	4.5	P/BV (x)	0.77
Closing Price (KWD)	0.081	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnove	0.10%
Current Market Capitalization (KWD Million)	4.2	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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