

Palms Agro Production Co.

9M-2024 Financial Results Announcement

Net Profit / (Loss) (KWD)		9M-2023	9M-2024	Variance	
Earnings Per Share (fils) 2.82 3.29 16.67% Total Operating Revenue (KWD) 2,924,218 5,519,625 88.76% Net Operating Profit / (Loss) (KWD) (49,572) 61,766 NM Return on Average Equity (ROAE) 5.83% 4.10% Return on Average Assets (ROAA) 4.71% 2.86% Balance Sheet Summary (KWD) 30-Sep-23 30-Sep-24 Variance Assets: Current Assets 4,720,550 6,639,649 40.7% Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.105 P/BV (x) 2.64 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 P/D Share Turnove 64.56%					
Total Operating Revenue (KWD)	Net Profit / (Loss) (KWD)	147,637	172,041	16.53%	
Net Operating Profit / (Loss) (KWD) (49,572) 61,766 NM Return on Average Equity (ROAE) 5.83% 4.10% Action Return on Average Assets (ROAA) 4.71% 2.86% Balance Sheet Summary (KWD) 30-Sep-23 30-Sep-24 Variance Assets: Current Assets 4,720,550 6,639,649 40.7% Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) <	Earnings Per Share (fils)	2.82	3.29	16.67%	
Return on Average Equity (ROAE) 5.83% 4.10% Return on Average Assets (ROAA) 4.71% 2.86% Balance Sheet Summary (KWD) 30-Sep-23 30-Sep-24 Variance Assets: Current Assets 4,720,550 6,639,649 40.7% Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.105 P/ID Share Turnove 64.56%	Total Operating Revenue (KWD)	2,924,218	5,519,625	88.76%	
Return on Average Assets (ROAA) 4.71% 2.86% Balance Sheet Summary (KWD) 30-Sep-23 30-Sep-24 Variance Assets: Current Assets 4,720,550 6,639,649 40.7% Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Net Operating Profit / (Loss) (KWD)	(49,572)	61,766	NM	
Balance Sheet Summary (KWD) 30-Sep-23 30-Sep-24 Variance	Return on Average Equity (ROAE)	5.83%	4.10%		
Assets: Current Assets	Return on Average Assets (ROAA)	4.71%	2.86%		
Current Assets 4,720,550 6,639,649 40.7% Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Balance Sheet Summary (KWD)	30-Sep-23	30-Sep-24	Variance	
Non-current Assets 2,106,549 2,300,994 9.2% Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Assets:				
Total Assets 6,827,099 8,940,643 31.0% Shareholders' Equity* 5,508,204 5,511,846 0.1% Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Current Assets	4,720,550	6,639,649	40.7%	
Shareholders' Equity* 5,508,204 5,511,846 0.1%	Non-current Assets	2,106,549	2,300,994	9.2%	
Liabilities: Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Total Assets	6,827,099	8,940,643	31.0%	
Current Liabilities 766,041 2,829,849 269.4% Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Shareholders' Equity*	5,508,204	5,511,846	0.1%	
Non-current Liabilities 552,854 598,948 8.3% Total Liabilities 1,318,895 3,428,797 160.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Liabilities:				
Total Liabilities 1,318,895 3,428,797 160.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Current Liabilities	766,041	2,829,849	269.4%	
*Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Non-current Liabilities	552,854	598,948	8.3%	
Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 33,776.1 P/E (x) 64.45 Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 7,541.2 P/BV (x) 2.64		1,318,895	3,428,797	160.0%	
Value (KWD '000) 7,541.2 P/BV (x) 2.64 Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%					
Closing Price (KWD) 0.278 Dividend Yield 1.43% Book Value Per Share (KWD) 7.70 Share Turnove 64.56%	Volume (Shrs '000)	33,776.1	P/E (x)	64.45	
Book Value Per Share (KWD) 0.105 YTD Share Turnove 64.56%	Value (KWD '000)	7,541.2	P/BV (x)	2.64	
	Closing Price (KWD)	0.278	Dividend Yield	1.43%	
Current Market Capitalization (KWD Million) 14.5 Beta 0.36	Book Value Per Share (KWD)	0.105	YTD Share Turnove	64.56%	
	Current Market Capitalization (KWD Million)	14.5	Beta	0.36	

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 11-Nov-24

kamcoinvest.com

Disclosure:

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