

Palms Agro Production Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	(269,248)	(1,268,519)	NM
Earnings Per Share (fils)	(5.15)	(24.25)	NM
Total Operating Revenue (KWD)	3,420,264	3,410,025	(0.3%)
Net Operating Profit / (Loss) (KWD)	12,007	(523,267)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	6,316,686	5,295,488	(16.2%)
Non-current Assets	1,604,917	1,815,481	13.1%
Total Assets	7,921,603	7,110,969	(10.2%)

Shareholders' Equity*	6,370,269	5,098,817	(20.0%)
Liabilities:			
Current Liabilities	954,193	1,325,241	38.9%
Non-current Liabilities	597,141	686,911	15.0%
Total Liabilities	1,551,334	2,012,152	29.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	139.5	P/E (x)	NM
Value (KWD '000)	9.7	P/BV (x)	0.84
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.10	YTD Share Turnover	0.27%
Current Market Capitalization (KWD Million)	4.3	Beta	0.28

Source: Kamco Research & Boursa Kuwait

Pricing data as of 31-Mar-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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