

Palms Agro Production Co.

10-Mar-16

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	467,113	892,487	91.1%
Earnings Per Share (fils)	8.93	17.06	91.0%
Total Operating Revenue (KWD)	8,982,883	10,601,043	18.0%
Gross Profit / (Loss) (KWD)	738,295	1,168,427	58.3%
Cash Dividends Per Share (fils)	10.0	10.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.44%	10.12%	
Return on Average Assets (ROAA)	4.17%	7.90%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	8,261,581	9,118,417	10.4%
Non-current Assets	2,726,308	2,502,074	(8.2%)
Total Assets	10,987,889	11,620,491	5.8%
Shareholders' Equity*	8,574,007	9,061,076	5.7%
Liabilities:			
Current Liabilities	1,799,166	1,892,880	5.2%
Non-current Liabilities	614,716	666,535	8.4%
Total Liabilities	2,413,882	2,559,415	6.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12.68	P/E (x)	6.57
Value (KWD '000)	1.32	P/BV (x)	0.65
Closing Price (KWD)	0.112	Dividend Yield	8.92%
Book Value Per Share (KWD)	0.173	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	5.9	Beta	0.28

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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