

Palms Agro Production Co.

15-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	143,854	39,814	(72.3%)
Earnings Per Share (fils)	2.75	0.76	(72.4%)
Total Operating Revenue (KWD)	485,052	331,951	(31.6%)
Gross Profit / (Loss) (KWD)	161,331	39,386	(75.6%)
Return on Average Equity (ROAE)	10.37%	5.93%	
Return on Average Assets (ROAA)	8.21%	4.82%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	6,984,137	7,304,833	4.6%
Non-current Assets	4,289,690	3,908,247	(8.9%)
Total Assets	11,273,827	11,213,080	(0.5%)
Shareholders' Equity*	9,123,674	9,147,440	0.3%
Liabilities:			
Current Liabilities	1,464,120	1,395,817	(4.7%)
Non-current Liabilities	686,033	669,823	(2.4%)
Total Liabilities	2,150,153	2,065,640	(3.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	661	P/E (x)	10.64
Value (KWD '000)	67	P/BV (x)	0.63
Closing Price (KWD)	0.110	Dividend Yield	9.08%
Book Value Per Share (KWD)	0.175	YTD Share Turnover	1.26%
Current Market Capitalization (KWD Million)	5.8	Beta	0.26

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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