

Palms Agro Production Co.

18-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	492,535	634,601	28.8%
Earnings Per Share (fils)	9.41	12.13	28.9%
Cash Dividends Per Share (fils)	10.00	10.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.81%	7.44%	
Return on Average Assets (ROAA)	4.47%	5.58%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	77,117	181,567	135.4%
Earnings Per Share (fils)	1.51	3.47	129.8%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	7,956,594	8,319,730	4.6%
Non-current Assets	3,411,133	3,073,270	(9.9%)
Total Assets	11,367,727	11,393,000	0.2%
Shareholders' Equity*	8,471,890	8,587,433	1.4%
Liabilities:			
Current Liabilities	2,410,907	2,265,884	(6.0%)
Non-current Liabilities	484,930	539,683	11.3%
Total Liabilities	2,895,837	2,805,567	(3.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12	P/E (x)	10.72
Value (KWD '000)	2	P/BV (x)	0.79
Closing Price (KWD)	0.130	Dividend Yield	7.69%
Book Value Per Share (KWD)	0.164	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	6.8	Beta	0.37

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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