



Arab Palestinian Investment Company

Investor Brief
H1/2014





An investment holding company with subsidiaries operating across Palestine, Jordan, Saudi Arabia, Cameroon & Gabon that offer quality products & services in three vital sectors including:

Manufacturing



Retail, Trade and Distribution



Services



Contents

- Overview
- Latest on H1/2014
- Shareholder Structure
- Stock Performance
- Financial Performance
- APIC Investments
- Contact



Overview

APIC آيبك

Business Inauguration

Milestones

Growth

1994-1999

2000-2013

TODAY

2020

1994

- Established & registered in BVI as a private investment holding company with paid up capital of USD50 million.
- Established Medical Supplies & Services Co., Palestine.

1995

- Acquired National Aluminum & Profiles Co., Palestine.
- Acquired Unipal General Trading Co., Palestine.

1996

- Established Palestine Automobile Co., Palestine .
- Acquired Siniora Food Industries Co., Palestine & Jordan.
- Registered in Palestine as a foreign private shareholding company.

1999

- Acquired Sky Advertising, Public Relations & Event Management Co., Palestine.

2000

- Established Arab Palestinian Shopping Centers Co., Palestine.

2010

- Established Unipal Central and West Africa Co.

2013

- Transformed into a public shareholding company.
- Revenues amounted to USD 444 million.

- Listed on the Palestine Exchange (PEX: APIC).

- Paid up capital USD 60 million.

- 8 subsidiaries.

- 1400 employees in Palestine, Jordan, KSA, Cameroon & Gabon.



16% annual growth in revenues will achieve

The One Billion Vision

General Information

Year/Country of Establishment	1994 / British Virgin Islands “BVI”
Authorized Capital	USD 70 million
Paid Up Capital	USD 60 million
# of issued Shares	60 million shares
Par Value	1 USD
ISIN No.	PS4010112960
Listed on	The Palestine Exchange (PEX)
Listing Date	2 March 2014
Trading Symbol	APIC
Book Value per Share	1.25 USD (as at 30 June 2014)
Share Price as at 30 June 2014	1.08 USD
Price/Book Ratio	0.86

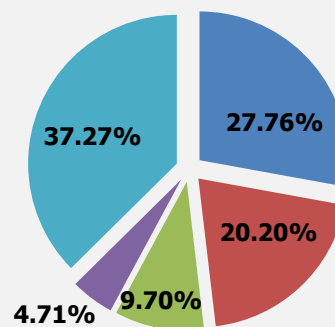
- The General Assembly on 29 April 2014 approved the distribution of 9,990,602 shares as stock dividends at par to its shareholders – representing 19.98% of paid-up capital – increasing the paid-up capital to USD 60 million.
- In June 2014 and through its subsidiary Palestine Automobile Company, APIC launched a new showroom and maintenance center for its new line-up of Chrysler, Jeep, Dodge and Ram vehicles in Ramallah, Palestine after obtaining Chrysler distribution rights in late 2013 in the West Bank and Gaza.
- Net profit – attributed to APIC shareholders – in the first half of 2014 amounted to USD 5.7 million, **growth of 42.5%**, compared to USD 4.0 million in the first half of 2013.

Shareholder Structure

Major Shareholders- H1/2014	Ownership %
Tarek Omar Aggad & Related Parties	27.76%
Palestine Investment Fund	20.20%
Al-Huda Holding Company Ltd.	9.70%
Al-Said LTD	4.71%

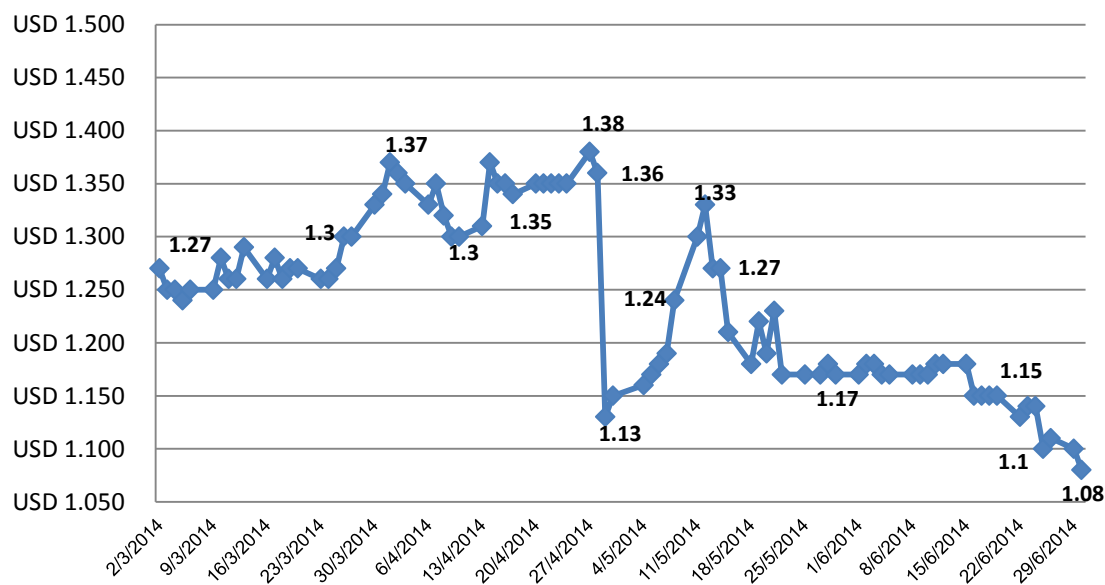
APIC Major Shareholders- 30/06/2014

- Tarek Omar Aggad & Related Parties
- Palestine Investment Fund
- Al-Huda Holding Company Ltd.
- Al-Said LTD
- Others



Stock Performance

APIC stock performance (2 March-30 June 2014)



- First trading day :2 March 2014
- Stock price was **adjusted on 4 May 2014** by the stock dividend payout ratio of **19.98%**

Item	H1/2014
Open (2 March)	1.26
Close (30 June)	1.08
High	1.40
Low	1.08
Trading Volume (shares)	5,980,521
Trading Value (USD)	7,355,494
Number of Transactions	1112
Daily Average Turnover Value (USD)	95,526
Market Cap (USD million) as at 30/06/2014	64,800,000
Turnover Ratio	0.10
2013 Trailing P/E Ratio	6.8
Free Float	36.96%



Financial Performance

Item (million USD)	H1/2014	H1/2013	% Change
Revenues	250.0	195.4	27.9%
EBITDA	13,660.0	12,827.8	6.5%
Net Profit (APIC Shareholders)	5.7	4.0	42.5%
Earnings per Share (USD)	0.095	0.080	18.8%
Adjusted Earnings per Share (USD)	0.114	0.080	42.5%*
	30/6/2014	31/12/2013	% Change
Total Assets	248.8	237.2	5.0%
Capital	60.0	50.0	19.9%
Net Equity (APIC Shareholders)	75.2	70.0	7.4%
Book Value per Share (USD)	1.25	1.40	(10.7)%
Adjusted Book Value per Share (USD)	1.50	1.40	7.4%*

- For fair comparison purposes, share capital increase of 19.98% in May 2014 was neutralized to demonstrate consistent performance comparison.

APIC Investments

Subsidiaries	Ownership %	Country of Operations
Manufacturing Sector		
National Aluminum & Profiles Company (NAPCO)	70.61%	Palestine
Siniora Food Industries Company (Siniora)	61.18%	Jordan, Palestine, Saudi Arabia
Retail, Trade & Distribution Sector		
Arab Palestinian Shopping Centers Company (APSC)	85.99%	Palestine
Palestine Automobile Company (PAC)	100%	Palestine
Medical Supplies and Services Company (MSS)	50.00%	Palestine
Unipal General Trading Company (Unipal)	83.69%	Palestine
Unipal Central and West Africa (Unipal CWA)	50.00%	Cameroon, Gabon
Services Sector		
Sky Advertising, Public Relations and Event Management (Sky)	100%	Palestine

Other Investments

Company Name	Number of Shares	Ownership %
Palestine Electricity Holding Company*	1,827,275	9.09%
Bank of Palestine Ltd.	2,033,118	1.27%
Palestine Power Generating Company	400,000	4.0%

* UNIPAL owns the same number of shares in Palestine Electricity Holding Company.

Contact

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