



APIC آيبيك

Investor Brief

H1/2015

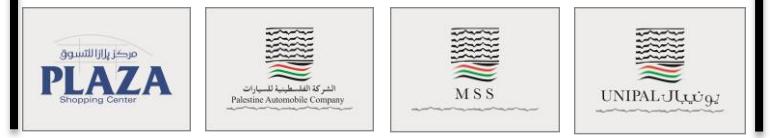


An investment holding company with subsidiaries operating across Palestine, Jordan and Saudi Arabia, that offer quality products and services in three vital sectors including:

Manufacturing



Trade and Distribution



Services



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Overview

Business Inauguration

Milestones

Growth

1994-1998

2000-2014

TODAY

2020

1994	<ul style="list-style-type: none"> Established and registered in BVI as a private investment holding company with capital of USD 70 million
1995	<ul style="list-style-type: none"> Acquired National Aluminum and Profiles Co., Palestine
1996	<ul style="list-style-type: none"> Acquired Siniora Food Industries Co., Palestine and Jordan Registered in Palestine as a foreign private shareholding company
1998	<ul style="list-style-type: none"> Acquired Unipal General Trading Co., Palestine Acquired Palestine Automobile Co., Palestine Acquired Medical Supplies and Services Co., Palestine

2000	<ul style="list-style-type: none"> Established Arab Palestinian Shopping Centers Co., Palestine Acquired Sky Advertising, Public Relations and Event Management Co., Palestine
2013	<ul style="list-style-type: none"> Transformed into a public shareholding company
2014	<ul style="list-style-type: none"> Listed its shares on Palestine Exchange on March 2, 2014 Established Arab Leasing Co., Palestine Revenues in 2014 amounted to USD536.2 million

<ul style="list-style-type: none"> Public shareholding listed and traded on Palestine Exchange (PEX: APIC) Paid up capital USD60 million
<ul style="list-style-type: none"> Over 1360 employees in Palestine, Jordan, KSA



An annual growth of 11% in revenues between 2015 and 2020 will achieve the One Billion Vision



APIC أ.ب.إ.س

Overview

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	USD1
ISIN No.	PS4010112960
Listed on	Palestine Exchange (PEX)
Listing Date	March 2 , 2014
Trading Symbol	APIC
Market	1st
Index	Al-Quds Index
Sector	Investment
Book Value per Share as at June 30, 2015	USD1.27
Share Price as at June 30, 2015	USD1.03
Price/Book Ratio as at June 30, 2015	0.81



Overview



Latest on H1/2015

- Net profit – attributed to APIC shareholders – in the first half of 2015 amounted to USD3.676 million.
- As part of its continuous development efforts, APIC's subsidiary; Arab Palestinian Shopping Centers launched its new branding for its Bravo supermarkets' chain and completed the renovation of the first 3 Bravo branches in line with the new brand image and with total investment of c. USD 900,000.
- The General Assembly of APIC in its annual meeting held on April 29, 2015, ratified the distribution of USD4.5 million as cash dividend, representing 7.5% of APIC's paid-up capital of USD60 million.
- Palestine Exchange (PEX) has upgraded APIC's listing from the 2nd to the 1st market effective on April 12, 2015. This comes responding to APIC's financial and stock performance in 2014.
- NAPCO established a fully-owned subsidiary in Jordan to capture opportunities in that market and in the region.



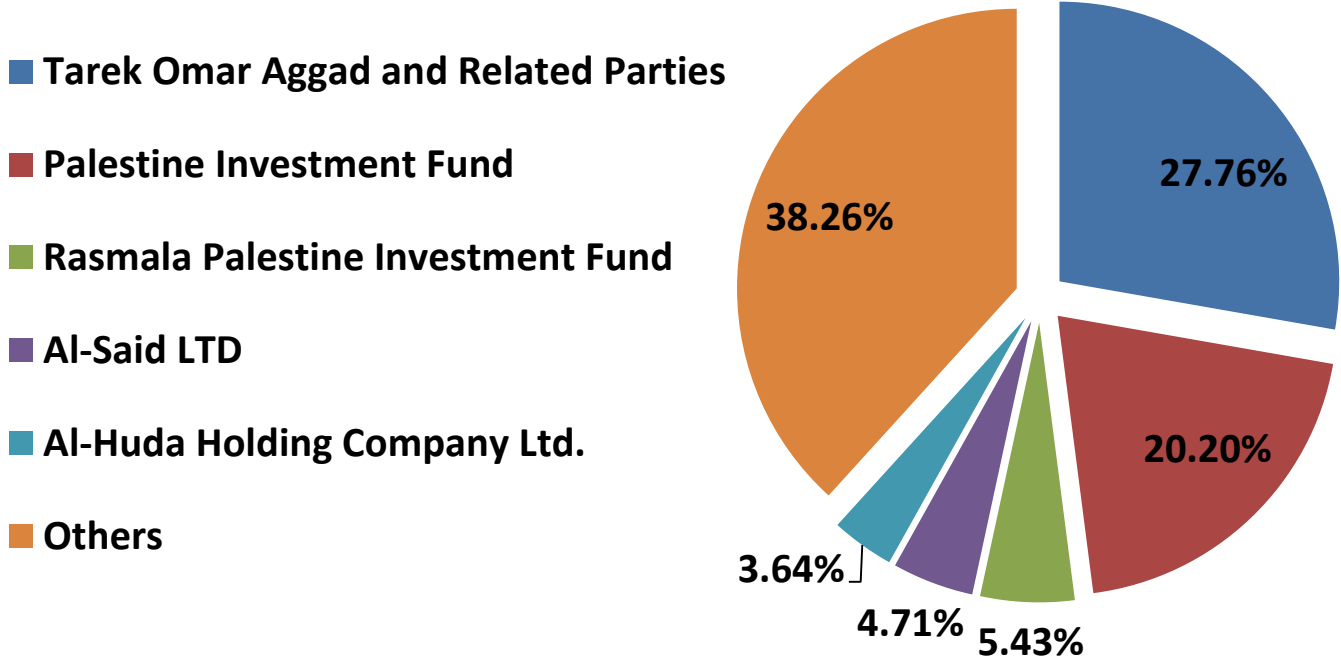
Latest on H1/2015

- In June 2015, the Extraordinary General Assembly of Central and West Africa for Commercial Agencies (CWACA) - a subsidiary of APIC – approved the liquidation of its business starting with the liquidation of its operations in Cameroon and Gabon due to logistical, administrative as well as other market difficulties that resulted in continuous losses since its establishment in 2010. APIC has endured exceptional losses of USD 1.9 million during the first half of 2015 as a result of liquidating the Company's distribution operations in Central & West Africa. The first half of 2015 captured most of such exceptional losses and liquidation costs paving the way for the expected improved performance of the Group during the second half of 2015.



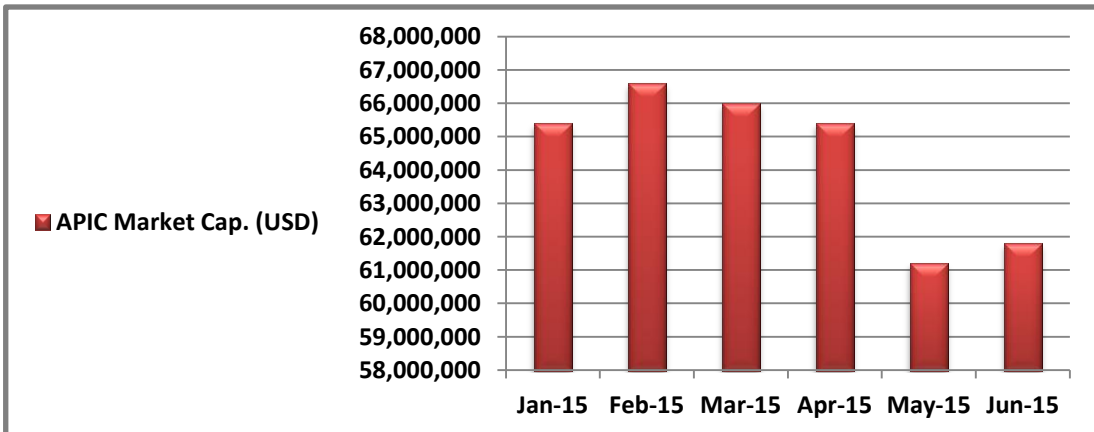
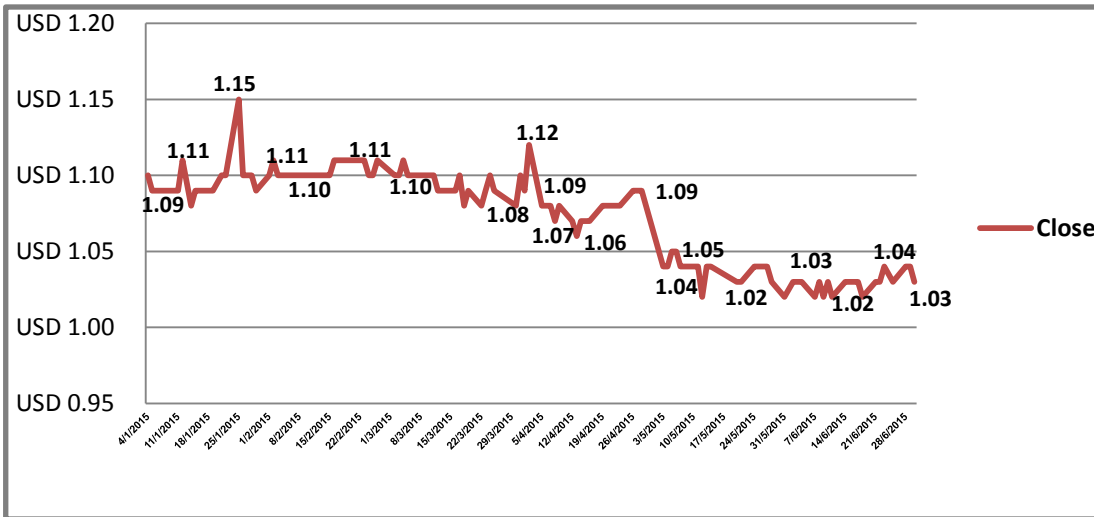
Shareholder Structure

APIC's Shareholder Structure- June 30, 2015



Stock Performance

APIC's Stock Performance (Jan 4 - June 30, 2015)



Trading Statistics Jan 4- June 30, 2015

Open (Jan.4)	USD1.10
Close (June 30)	USD1.03
High	USD1.15
Low	USD1.01
Trading Volume	5,028,397 shares
Trading Value	USD5,393,749
Number of Transactions	808
Daily Average Turnover Value	USD49,484
Market Cap as at 30/06/2015	USD61,800,000
Free Float	42.90%
Turnover Ratio	8.38%
P/E Ratio	7.4x



Financial Performance

H1/2015

Item (million USD)	H1/2015	H1/2014	% Change
Revenues	247.2	252.5	-2.1%
EBITDA	14.70	16.07	-8.5%*
Net Profit (APIC Shareholders)	3.68	5.69	-35.4%*
Earnings per Share (USD)	0.061	0.095	
	30/06/2015	31/12/2014	% Change
Total Assets	261.17	250.91	4.1%
Capital	60.00	60.00	0.0%
Net Equity (APIC Shareholders)	76.32	77.69	-1.7%
Book Value per Share (USD)	1.27	1.29	

* USD 1.9 million exceptional loss was recorded in the first half of 2015 due to the liquidation of APIC's operations in Central and West Africa.

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
Trade & Distribution Sector		
Arab Palestinian Shopping Centers Company (APSC)	85.99%	Palestine
Palestine Automobile Company (PAC)	100.00%	Palestine
Medical Supplies and Services Company (MSS)	50.00%	Palestine
Unipal General Trading Company (Unipal)	83.69%	Palestine
Services Sector		
Sky Advertising, Public Relations and Event Management (Sky)	100.00%	Palestine
Arab Leasing Company	100.00%	Palestine
Other Investments		
Company Name	Number of Shares	Ownership %
Palestine Electricity Holding Company *	1,827,275	9.09%
Palestine Power Generating Company	400,000	4.00%
Bank of Palestine Ltd.	3,384,827	1.93%

* Unipal owns the same number of shares in Palestine Electricity Company

Contact



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