



APIC أيبك

Investor Brief

Q1/2015



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

Manufacturing



Retail, Trade and Distribution



Services



Contents

- Overview
- Achievements of Q1/2015
- Shareholder Structure
- Stock Performance
- Financial Performance
- APIC Investments
- Contact



Overview

Business Inauguration

Milestones

Growth

1994-1999

2000-2013

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
2010	Established Unipal Central and West Africa Co.
2013	<ul style="list-style-type: none"> Transformed into a public shareholding company Revenues amounted to USD444.6 million

<ul style="list-style-type: none"> Listed on Palestine Exchange (PEX: APIC) Paid up capital USD 60 million
<ul style="list-style-type: none"> Revenues amounted to USD536.2 million in 2014
<ul style="list-style-type: none"> 8 subsidiaries.
<ul style="list-style-type: none"> 1460 employees in Palestine, Jordan, KSA, Cameroon and Gabon



An annual growth of 11% in revenues between 2015 and 2020 will achieve

The One Billion Vision

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	USD 1
ISIN No.	PS4010112960
Listed on	Palestine Exchange (PEX)
Listing Date	March 2 , 2014
Trading Symbol	APIC
Market	1 st
Index	Al-Quds Index
Sector	Investment
Book Value per Share as at March 31, 2015	USD1.32
Share Price as at March 31, 2015	USD1.10
Price/Book Ratio as at March 31, 2015	0.83



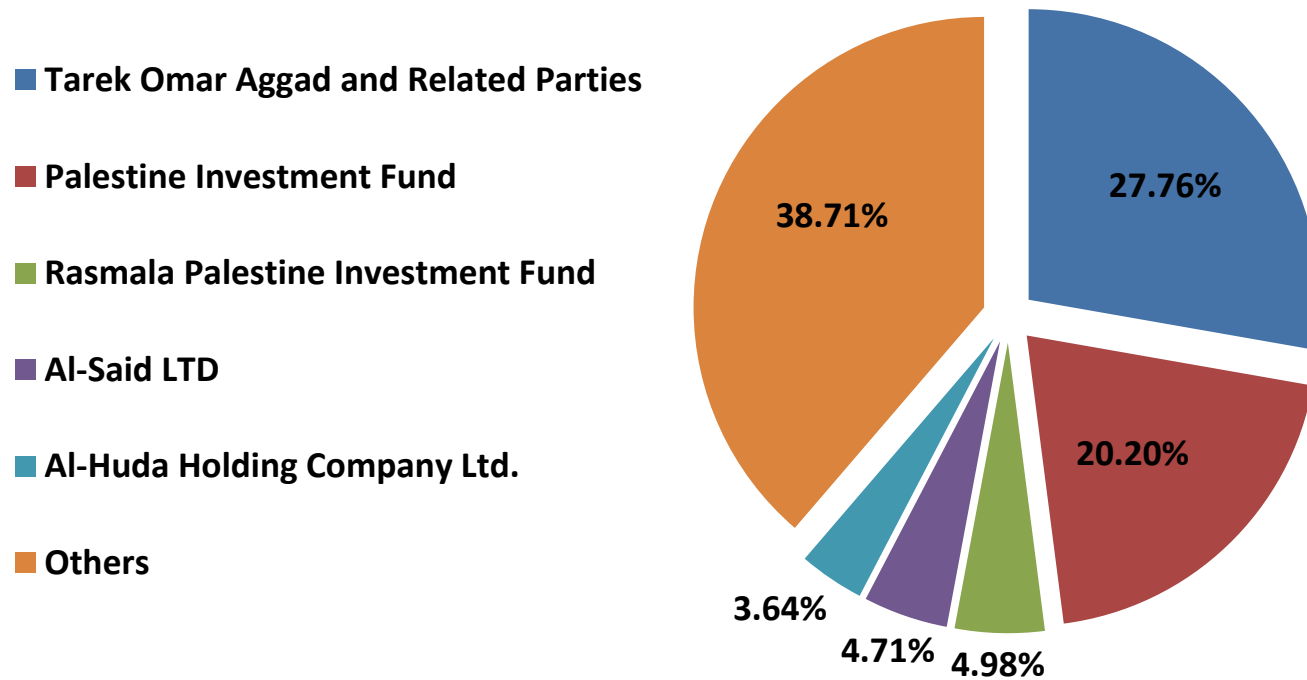
Achievements of Q1/2015

- 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.
- Net profit – attributed to APIC shareholders – in the first quarter of 2015 amounted to USD1.794 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.
- The General Assembly of Siniora Food Industries in its annual meeting held on April 21, 2015, ratified the distribution of JD1.5million as cash dividend, representing 10% of Siniora's paid-up capital of JD15 million.
- The General Assembly of National Aluminum & Profiles Company (NAPCO) in its annual meeting held on April 30, 2015, ratified the distribution of USD 345,000 as cash dividend, representing 5% of NAPCO's paid-up capital of USD 6.9 million.
- NAPCO established a fully-owned subsidiary in Jordan to capture opportunities in that market and in the region.



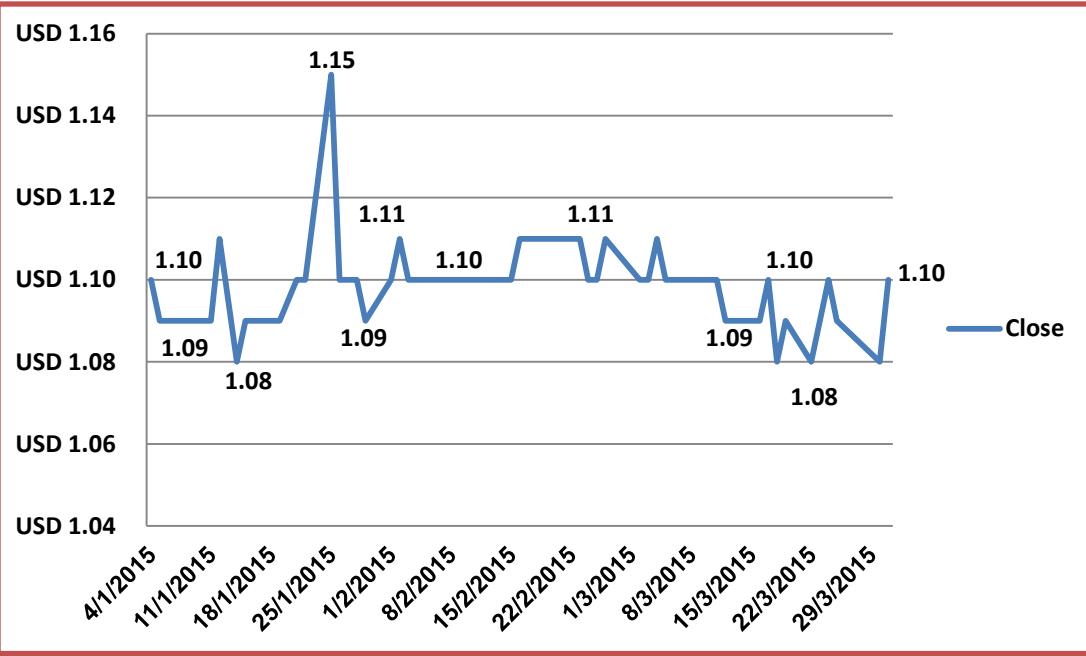
Shareholder Structure

APIC's Shareholders Structure- March 31, 2015



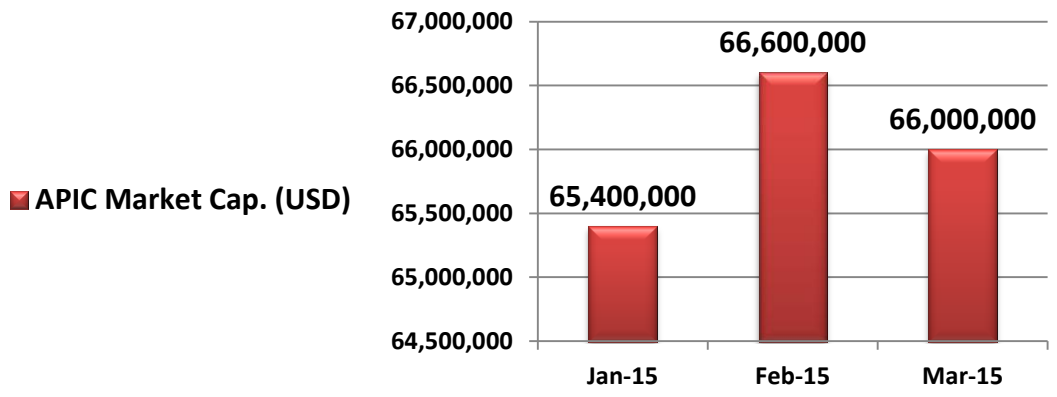
Stock Performance

APIC's Stock Performance (January 4 - March 31, 2015)



Trading Statistics
January 4 - March 31, 2015

Open (January 4)	USD1.10
Close (March 31)	USD1.10
High	USD1.15
Low	USD1.07
Trading Volume	3,501,557 shares
Trading Value	USD3,792,072
Number of Transactions	424
Daily Average Turnover	USD72,924
Market Cap as at 31/03/2015	USD66,000,000
Free Float	43.02%
Turnover Ratio	5.8%
P/E Ratio	8.0x



APIC أَيْبِي

Financial Performance

Q1/2015

Item (million USD)	31/03/2015	31/03/2014	% Change
Revenues	116.93	117.75	-0.7%
EBITDA	6.97	7.36	-5.3%*
Net Profit (APIC Shareholders)	1.79	2.38	-24.6%*
Earnings per Share (USD)	0.030	0.048	
Adjusted Earnings per Share (USD)	0.036	0.048	-24.6%**
	31/03/2015	31/03/2014	% Change
Total Assets	258.72	236.50	9.4%
Capital	60.00	50.01	19.98%
Net Equity (APIC Shareholders)	79.27	72.30	9.64%
Book Value per Share (USD)	1.32	1.45	
Adjusted Book Value per Share (USD)	1.59	1.45	9.64%**

* There was a one-time profit item in Q1/2014 in Unipal, in addition to the impact of currency exchange, which represented the main reasons behind the negative variances in all income statement sections compared to Q1/2015.

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



APIC أ.ب.ع.م

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)	53.24%	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.	2,528,300	1.58%
Palestine Power Generating Company	400,000	4.00%

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



APIC أ.ب.إ

Contact



Investor Relations & Corporate Communication

Tel: +970 2 297 7040

Mobile: +970 569 400 449

Email: fida@apic.com.jo ; apic@apic.com.jo

www.apic.ps

