



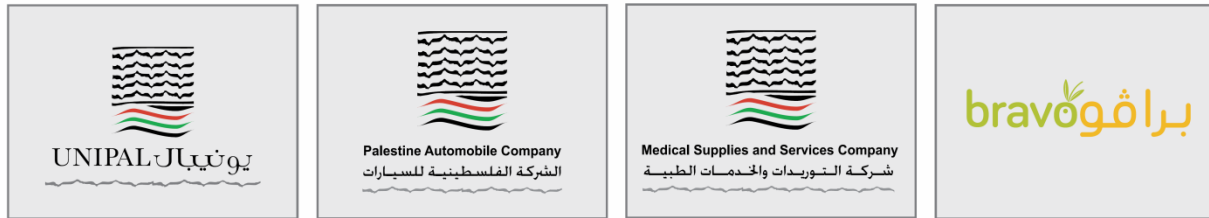
APIC أَيْبِكْ

Investor Brief

Q1/2017

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

Trade and Distribution



Manufacturing



Services



Contents

- Overview
- Achievements up-to-date
- Stock Performance- Q1/2017
- Financial Performance- Q1/2017
- APIC Investments
- Contact



Overview

Today	<ul style="list-style-type: none"> Public shareholding listed and traded on Palestine Exchange (PEX: APIC)
	<ul style="list-style-type: none"> Paid up capital of USD70 million
	<ul style="list-style-type: none"> Total revenues in 2016 amounted to USD607.4 million
	<ul style="list-style-type: none"> 1,600 employees in Palestine, Jordan, Saudi Arabia and the United Arab Emirates
2014	<ul style="list-style-type: none"> Listed its shares on Palestine Exchange (PEX) on March 2, 2014 (PEX: APIC) Established Arab Leasing Company, Palestine
2013	<ul style="list-style-type: none"> Transformed into a public shareholding company
2000	<ul style="list-style-type: none"> Established Arab Palestinian Shopping Centers Company, Palestine Acquired Sky Advertising, Public Relations and Event Management Company, Palestine
1998	<ul style="list-style-type: none"> Acquired Unipal General Trading Company, Palestine Acquired Palestine Automobile Company, Palestine Acquired Medical Supplies and Services Company, Palestine
1996	<ul style="list-style-type: none"> Acquired Siniora Food Industries Company, Palestine and Jordan Registered in Palestine as a foreign private shareholding company
1995	<ul style="list-style-type: none"> Acquired National Aluminum and Profiles Company, Palestine
1994	<ul style="list-style-type: none"> Established and registered in BVI as a private investment holding company with a capital of USD70 million

Growth

Milestones

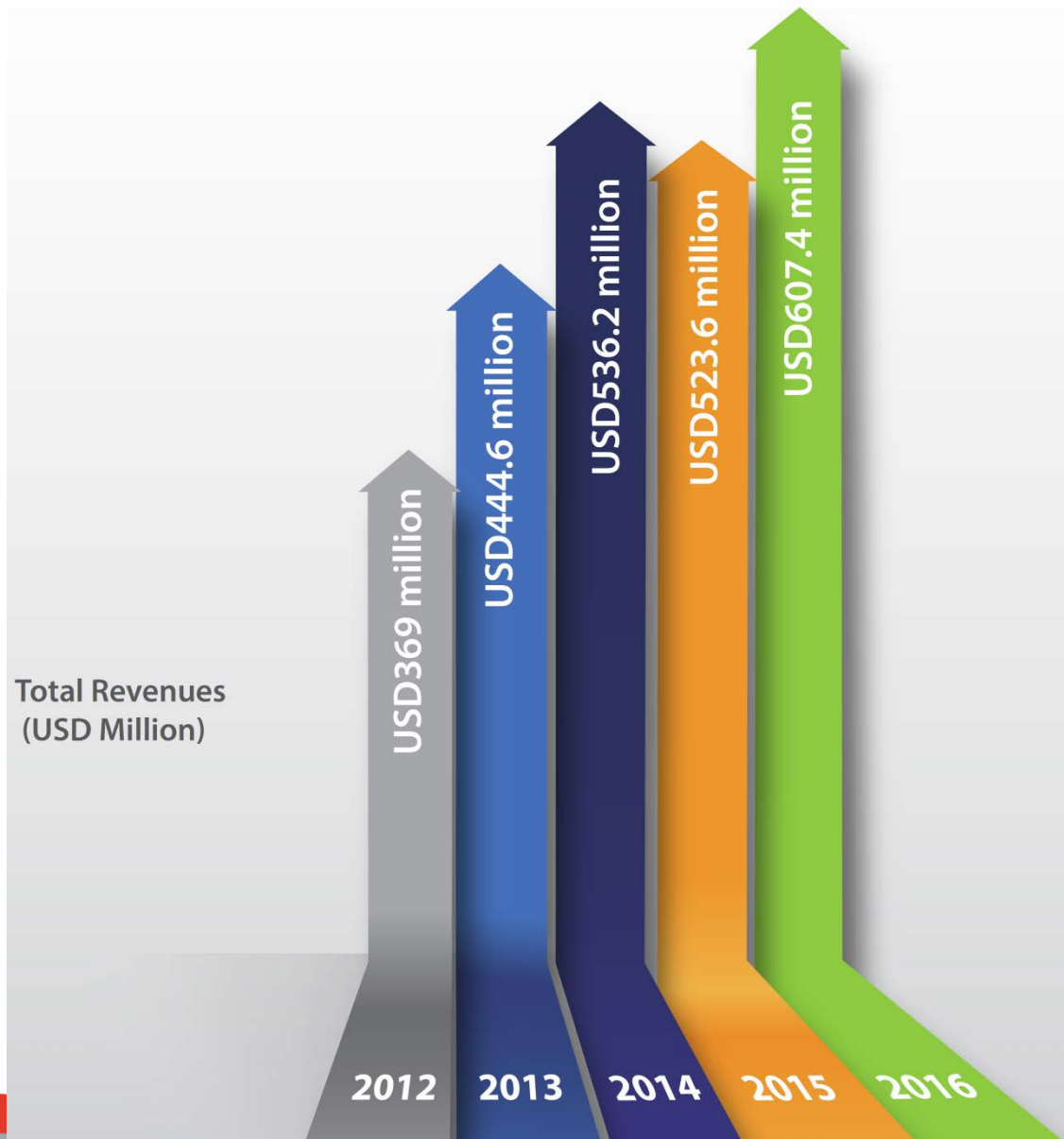
Business Inauguration

Overview

Year/Country of Establishment	1994 / British Virgin Islands “BVI”
Authorized Capital	USD70 million
Paid Up Capital	USD70 million
# of issued Shares	70 million shares
Par Value	USD1
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, 2017	USD1.33
Share close as at March 31, 2017	USD1.84
Price/Book ratio as at March 31, 2017	1.38x



Overview



Achievements up-to-date

- APIC achieved net profits after tax of USD3.571 million in the first quarter of 2017, a growth of 17.84% compared to the first quarter of 2016, while net profits attributed to APIC shareholders amounted to USD 2.091 million in the first quarter of 2017.
- The General Assembly of APIC ratified the distribution of USD7,960,000 in dividends, representing 12.06% of APIC's paid-up capital: 6% as cash dividends amounting to USD3,960,000 and 6.06% as four million in bonus shares, thus increasing APIC's paid-up capital to USD70 million.
- APIC subsidiary Siniora Food Industries purchased a 3,500-square-meter warehouse building in Riyadh, Saudi Arabia, at a total cost of USD2 million, which is in line with Siniora's future expansion strategy.
- Siniora factories in Jordan and Palestine received a highly- ranked international food safety certificate FSSC: Food Safety System Certificate 22000 (ISO/TS22002-1). This certificate represents the adoption of the highest food security standards worldwide, combines the requirements of the ISO22000 food safety system and the PAS220 system and is recognized by key international organizations including the European Food and Beverage Association, the American Manufacturing Association and the Global Food Safety Initiative.
- Siniora's general assembly ratified dividend distribution of 28.22% of Siniora's paid-up capital; 6% as cash dividends amounting to JOD1,080,000 and 22.22% as four million free shares, thus increasing Siniora's paid-up capital to JOD22 million.



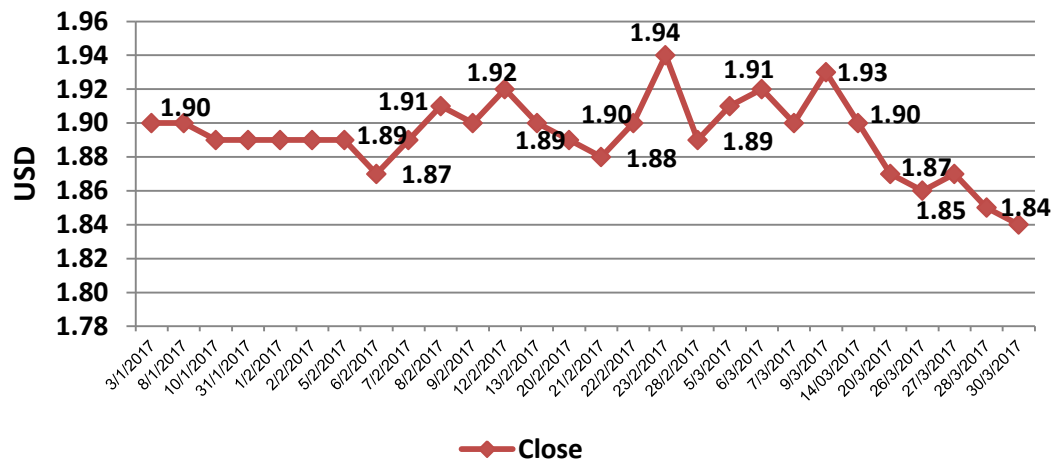
Achievements up-to-date

- APIC subsidiary Palestine Automobile Company (PAC) held the official opening of its new Hyundai headquarters in Ramallah, completed at a cost of USD4 million. This investment boasts a state-of-the-art service center, a large spare parts division and a brand-new body/paint workshop. The center will be the base for the future success of Hyundai in Palestine, and will offer customers the ideal conditions to service their vehicles, particularly with new motoring technology in the pipeline, such as hybrid and electric vehicles. PAC also launched the first main-stream hybrid vehicle into the Palestinian market, the new IONIQ HYBRID. This beautifully designed and high performance vehicle can run with a fuel consumption of over 20 km/l and has seen a strong demand so far in the market as consumers prepare for the global move away from traditional petrol/diesel drive-trains to hybrid and full electric. Moreover, PAC refurbished its Ramallah, Nablus and Hebron Hyundai showrooms, bringing them up to the global standard set by Hyundai Motor Company.
- APIC subsidiary National Aluminum and Profiles Company (NAPCO) received distribution rights for an integrated engineering software Orgadata Logikal® in Palestine- NAPCO Pro. The software is provided by Orgadata, a German company that develops software for the commercial aluminum business. This software calculates aluminum quantities and provides power analysis for infrastructure projects and facade constructions. This comes in line with NAPCO's strategic plan to provide engineering and software solutions for the construction sector at large and the aluminum sector in specific. It also confirms NAPCO's commitment to providing high-tech services that are in line with international standards and practices.

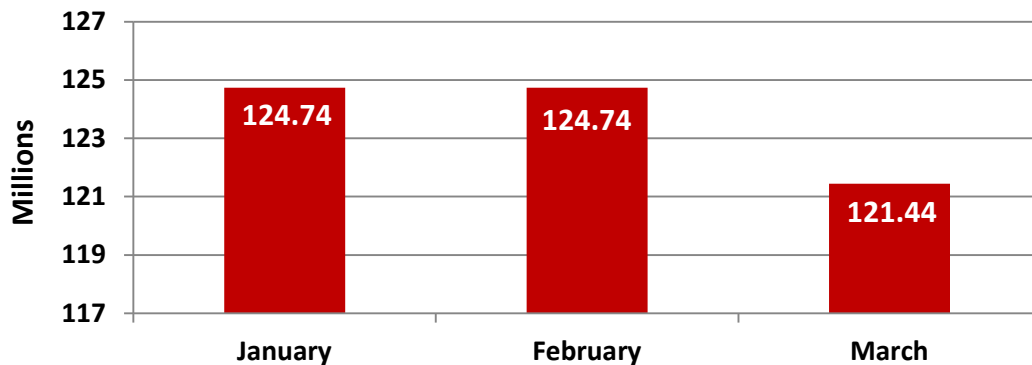


Stock Performance

APIC's Stock Performance (January 3– March 31, 2017)



APIC Market Cap (USD million)



Trading Statistics
January 3- March 31, 2017

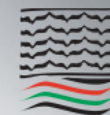
Open (January 3)	USD1.88
Close (March 31)	USD1.84
High	USD1.95
Low	USD1.82
Trading Volume	4,403,893 shares
Trading Value	USD8,239,007
Number of Transactions	789
Daily Average Turnover Value	USD137,317
Market Cap as at 31/03/2017	USD121,440,000
Free Float	52.72%
Turnover Ratio	6.67%
P/E Ratio	14.72x

Financial Performance

Q1/2017

Item (million USD)	31/03/2017	31/03/2016	% Change
Revenues	158.65	129.62	22.39%
EBITDA	8.60	7.19	19.7%
Net Profit after Tax	3.57	3.03	17.84%
Net Profit (APIC Shareholders)	2.09	2.15	-2.93%
Earnings per Share (USD)	0.032	0.036	-11.76%
	31/03/2017	31/12/2016	% Change
Total Assets	328.88	329.78	-0.27%
Capital	66.00*	66.00	0.00%
Net Equity (APIC Shareholders)	87.63	85.89	2.03%
Book Value per Share (USD)	1.33	1.30	2.03%

* Increased to USD70 million effective on 27/04/2017 following APIC's general assembly ratification of bonus shares dividend distribution amounting to four million shares.



APIC Investments

Subsidiaries	Ownership %	Country of Operations
Manufacturing Sector		
National Aluminum & Profiles Company (NAPCO)	70.96%	Palestine, Jordan
Siniora Food Industries Company (Siniora)	61.18%	Jordan, Palestine, Saudi Arabia, UAE
Trade & Distribution Sector		
Arab Palestinian Shopping Centers Company (BRAVO)	99.04%	Palestine
Palestine Automobile Company (PAC)	100.00%	Palestine
Medical Supplies and Services Company (MSS)	50.00%	Palestine
Unipal General Trading Company (Unipal)	93.4%	Palestine
Services Sector		
Sky Advertising, Public Relations and Event Management (Sky)	100.00%	Palestine
Arab Leasing Company	100.00%	Palestine
Other Investments		
	Number of Shares	Ownership %
Palestine Electric Company Holding*	1,827,275	9.09%
Palestine Power Generating Company	600,000	4.00%
Bank of Palestine Ltd.	4,549,576	2.27%

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

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