



APIC أَيْبِكْ

Investor Brief
Preliminary Results –2015

Financial information in this document is preliminary and may change after the issuance of the final audited financial statements.





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

براڤو bravoo



الشركة الفلسطينية للسيارات



شركة التوريدات والخدمات الطبية



يونيبال UNIPAL

Services



Advertising • Public Relations • Events



APIC آيبك

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Overview

Business Inauguration

Milestones

Growth

1994-1998

2000-2014

TODAY

2020

1994

- Established and registered in BVI as a private investment holding company with capital of USD70 million

1995

- Acquired National Aluminum and Profiles Co., Palestine

1996

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

1998

- Acquired Unipal General Trading Co., Palestine
- Acquired Palestine Automobile Co., Palestine
- Acquired Medical Supplies and Services Co., Palestine

2000

- Established Arab Palestinian Shopping Centers Co., Palestine
- Acquired Sky Advertising, Public Relations and Event Management Co., Palestine

2013

- Transformed into a public shareholding company

2014

- Listed its shares on Palestine Exchange on March 2, 2014
- Established Arab Leasing Co., Palestine

- Public shareholding listed and traded on Palestine Exchange (PEX: APIC)

- Paid up capital USD60 million

- Revenues in 2015 amounted to USD542.2 million

- Over 1360 employees in Palestine, Jordan, KSA



An annual growth of 13% in revenues between 2015 and 2020 will achieve the One Billion Vision



APIC أ.ب.إ.ك

Overview

Year/Country of Establishment	1994 / British Virgin Islands “BVI”
Authorized Capital	USD70 million
Paid Up Capital	USD60 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 December 31, 2015	USD1.36
Share Price as at December 31, 2015	USD1.12
Price/Book Ratio as at December 31, 2015	0.82



Overview



Achievements of 2015

- Despite the significant political and economic turbulence during 2015 and its overall negative effect on the Palestinian economy and in addition to the one-time exceptional loss due to the liquidation of the operations of APIC's subsidiary in Central and West Africa, CWACA, in 2015 APIC achieved net profit after tax of USD12.41 million, a growth of 9.34% compared to USD11.35 million in 2014, while net profit attributed to APIC's shareholders amounted to USD7.16 million in 2015.
- APIC's share activity for the year 2015 was ranked among the top performing on Palestine Exchange (PEX). Trading statistics positioned APIC as fifth in terms of trading volume and sixth in terms of trading value, constituting 7.74% and 4.52%, respectively, of PEX total trading. APIC's market capitalization constituted 2% of total PEX market cap and ranked tenth. APIC's turnover ratio in 2015 was 22.61%, while the overall turnover ratio of listed companies on PEX was 10.48%.
- The General Assembly of APIC in its annual meeting held on April 29, 2015, ratified the distribution of USD4.5 million as cash dividends, representing 7.5% of APIC's paid-up capital of USD60 million.
- PEX upgraded APIC's listing from the 2nd to the 1st market effective April 12, 2015. This came in response to APIC's financial and stock performance.



Achievements of 2015

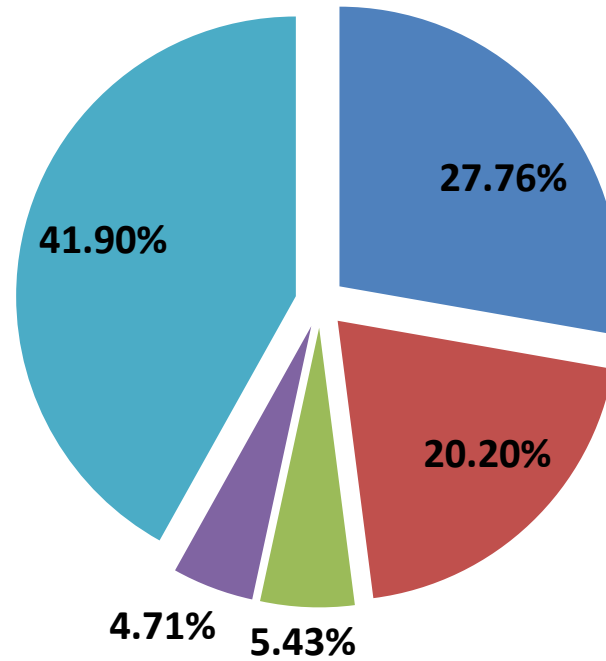
- APIC's subsidiary National Aluminum and Profiles Company (NAPCO) established a fully-owned subsidiary in Jordan to capture opportunities in that market and in the region.
- APIC's subsidiary Palestine Automobile Company (PAC) opened its new Alfa Romeo, Fiat and Fiat Professional showrooms in the cities of Ramallah, Bethlehem and Jenin in Palestine. PAC also invested in increasing the capacity of its service center in Al Bireh for all brands of vehicles from Fiat Chrysler Automobiles group. Moreover, PAC opened the first phase of its state-of-the-art central service center for Hyundai vehicles in Ramallah. The new service center includes a spare parts department, a body/paint workshop and offers the most professional and comfortable environment for customers to service their vehicles with 12 work bays and a well-trained technical team.
- APIC's subsidiary Siniora Food Industries (Siniora) completed the installation and qualification of a new frozen meat production line in Jordan to support the future expansion of the company.
- As part of its continuous development efforts, APIC's subsidiary Arab Palestinian Shopping Centers (Bravo) completed re-branding for its five supermarkets in line with the new brand image.



Shareholder Structure

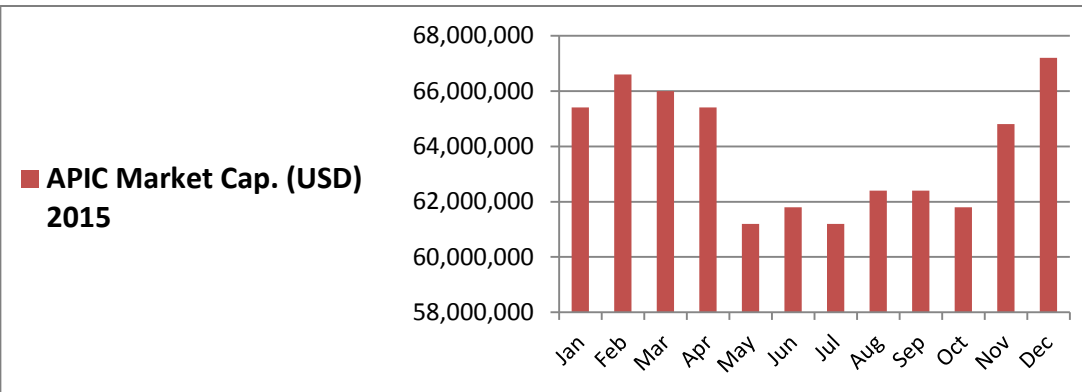
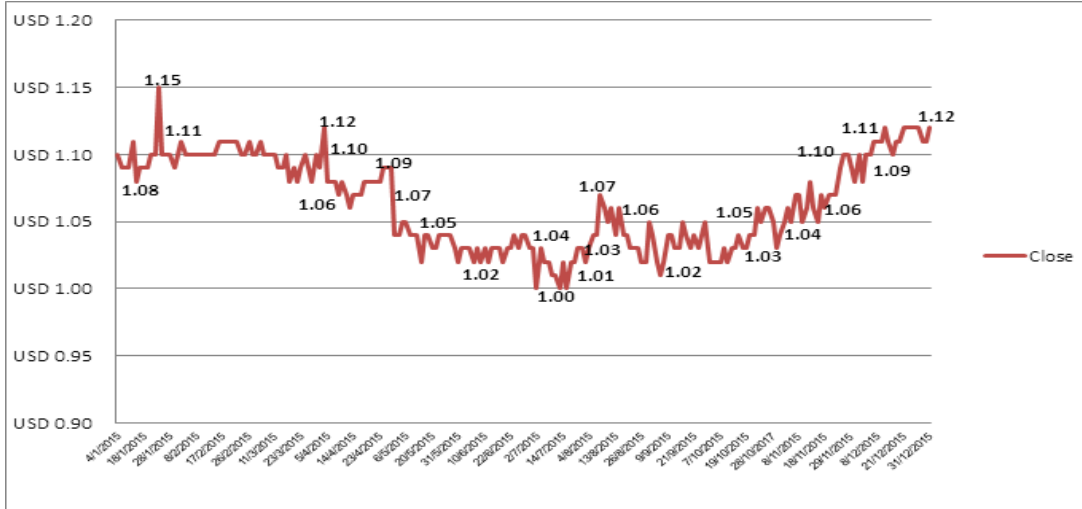
APIC's Shareholder Structure- December 31, 2015

- Tarek Omar Aggad and Related Parties
- Palestine Investment Fund
- Rasmala Palestine Investment Fund
- Al-Said LTD
- Others



Stock Performance

APIC's Stock Performance (Jan 4 – December 31, 2015)



Trading Statistics Jan 4- December 31, 2015

Open (Jan.4)	USD1.10
Close (Dec. 31)	USD1.12
High	USD1.15
Low	USD1.00
Trading Volume	13,563,353 shares
Trading Value	USD14,495,621
Number of Transactions	1,815
Daily Average Turnover Value	USD63,678
Market Cap as at 31/12/2015	USD67,200,000
Free Float	46.35%
Turnover Ratio	22.61%
P/E Ratio	9.41x

Financial Performance Preliminary Results 2015

Item (million USD)	31/12/2015 Preliminary	31/12/2014 Audited	% Change
Revenues	542.18	536.15	1.12%
EBITDA	28.54	27.68	3.11%
Net Profit after Tax	12.41	11.35	9.4%
Net Profit (APIC Shareholders)*	7.16	8.18	-12.46%
Earnings per Share (USD)*	0.119	0.136	-12.46%
Item (million USD)	31/12/2015 Preliminary	31/12/2014 Audited	% Change
Total Assets	279.31	250.91	11.32%
Capital	60.00	60.00	0.00%
Net Equity (APIC Shareholders)**	81.63	77.69	5.07%
Book Value per Share (USD)	1.36	1.29	5.07%

* USD2.2 million exceptional loss was recorded in 2015 due to the liquidation of the operations of APIC's subsidiary, CWACA in Central and West Africa. Such losses are considered exceptional in nature and nonrecurring.

** During the first half of 2015, USD4.5 million was distributed to the shareholders as cash dividends reducing the net equity attributed to APIC shareholders by the same amount.



APIC Investments

Subsidiaries	Ownership %	Country of Operations
Manufacturing Sector		
National Aluminum & Profiles Company (NAPCO)	70.61%	Palestine, Jordan
Siniora Food Industries Company (Siniora)	61.18%	Jordan, Palestine, Saudi Arabia
Trade & Distribution Sector		
Arab Palestinian Shopping Centers Company (BRAVO)	86.00%	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



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

