



APIC أَيْبِكْ

Investor Brief

H1/2017

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



Contents

- Overview
- Achievements year-to-date
- Stock Performance- H1/2017
- Financial Performance- H1/2017
- 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 USD 70 million
	<ul style="list-style-type: none"> Total revenues in 2016 amounted to USD 607.4 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 USD 70 million

Growth

Milestones

Business Inauguration

Overview

Year/Country of Establishment	1994 / British Virgin Islands “BVI”
Authorized Capital	USD 70 million
Paid-up Capital	USD 70 million
# of issued Shares	70 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 June 30, 2017	USD 1.24
Share close as at June 30, 2017	USD 1.77
Price/Book ratio as at June 30, 2017	1.43x



Overview



Achievements year-to-date

- APIC achieved net profits after tax of USD 7.9 million in the first half of 2017, a growth of 25.4% compared to the first half of 2016, while net profits attributed to APIC shareholders amounted to USD 5.24 million in the first half of 2017, a growth of 20.6% year on year.
- The General Assembly of APIC ratified the distribution of USD 7,960,000 million in dividends, representing 12.06% of APIC's paid-up capital: 6% as cash dividends amounting to USD 3,960,000 million and 6.06% as 4 million in bonus shares, thus increasing APIC's paid-up capital to USD 70 million.
- Siniora factories in Jordan and Palestine received a highly- ranked international food safety certificate, the FSSC: Food Safety System Certificate 22000 (ISO/TS22002-1), which represents the adoption of the highest food security standards worldwide 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 Food Industries purchased a 3,500-square-meter warehousing facility in Riyadh, Saudi Arabia, at a total cost of USD 2 million, a move that is in line with Siniora's future expansion strategy in the region, with a focus on Gulf markets.
- Siniora subsidiary, Diamond Meat Processing Company (Al-Masa) which is based in Dubai, UAE has been accredited by the Saudi Food and Drug Authority to export its meat products to Saudi Arabia.
- Siniora's general assembly ratified dividend distribution of 28.22% of Siniora's paid-up capital; 6% as cash dividends amounting to JOD 1,080,000 million and 22.22% as 4 million free shares, thus increasing Siniora's paid-up capital to JOD 22 million.

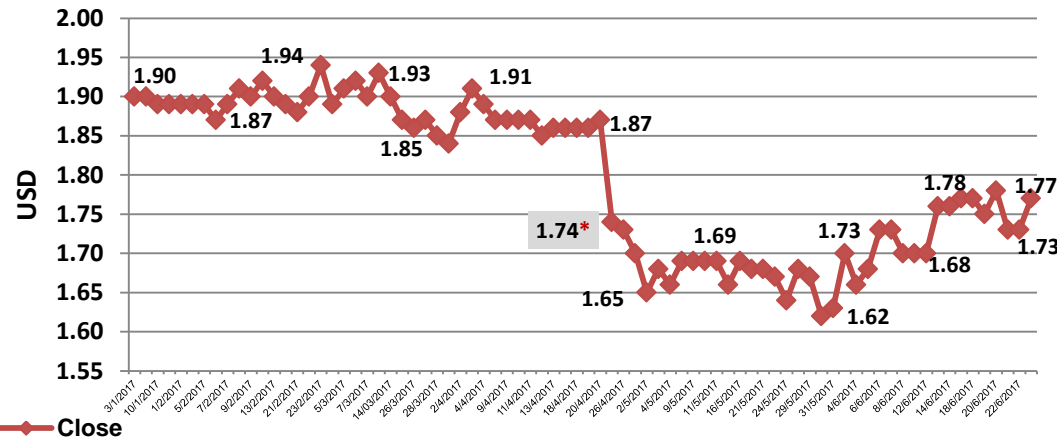


Achievements year-to-date

- APIC subsidiary Palestine Automobile Company (PAC) officially inaugurated its new Hyundai headquarters in Ramallah, Palestine completed at a cost of USD 4 million. This sizable investment includes a state-of-the-art service center, a large spare parts division and a new body/paint workshop. The center will be the base for the future growth of Hyundai in Palestine, and offers customers the ideal conditions to service their vehicles, including those that run on hybrid and electric technologies. PAC also launched the first mainstream hybrid vehicle in the Palestinian market, the IONIQ Hybrid. This beautifully-designed and high performance vehicle combines fuel-saving technologies with eco-friendly safety systems, a modern design and integrated supplies. PAC also refurbished its Hyundai showrooms in Ramallah, Nablus and Hebron, 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. Orgadata is 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 as part of NAPCO's commitment to continuously provide high-tech services that are on par with international practices, and as part of its strategy to provide engineering and software solutions for the construction sector at large and the aluminum sector in specific.

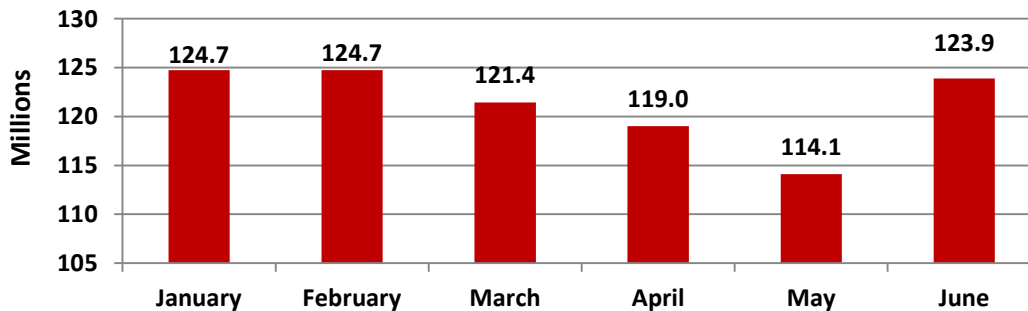
Stock Performance

APIC's Stock Performance (January 3– June 30, 2017)



* Stock price was adjusted by PEX in April 2017 by the stock dividend payout ratio of 6.06%

APIC Market Cap (USD) 2017



Trading Statistics January 3- June 30, 2017

Open (January 3)	USD 1.88
Close (June 30)	USD 1.77
High	USD 1.95
Low	USD 1.62
Trading Volume	6,744,740 shares
Trading Value	USD 12,326,736
Number of Transactions	1,254
Daily Average Turnover Value	USD 112,061
Market Cap as at 30/06/2017	USD 123,900,000
Free Float	52.5%
Turnover Ratio	9.64%
P/E Ratio	14.16x

Financial Performance

H1/2017

Item (million USD)	30/06/2017	30/06/2016	% Change
Revenues	323.95	286.01	13.26%
EBITDA	18.12	15.38	17.82%
Net Profit After Tax	7.87	6.28	25.43%
Net Profit (APIC Shareholders)	5.24	4.34	20.60%
Earnings Per Share (USD)	0.075	0.066	13.71%
Adjusted Earning Per Share*	0.079	0.066	20.60%
	30/06/2017	31/12/2016	% Change
Total Assets	333.04	329.78	0.99%
Capital	70	66	6.06%
Net Equity (APIC Shareholders)**	86.47	85.89	0.67%
Book Value Per Share (USD)	1.24	1.30	-5.08%
Adjusted Book Value Per Share (USD)*	1.31	1.30	0.67%

* For fair comparison purposes, share capital increase of 6.06% in May 2017 was neutralized to demonstrate consistent ratio performance comparison.

** During the first half of 2017, USD 3,960,000 million was distributed to APIC's shareholders as cash dividend reducing the net equity attributed to APIC shareholders by same amount.



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

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

