



Arab Palestinian Investment Company

Investor Brief
Q3/2014





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

Manufacturing



Retail, Trade and Distribution



Services



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Overview

APIC آيبيك

Business Inauguration

Milestones

Growth

1994-1999

2000-2013

TODAY

2020

1994

- Established & registered in BVI as a private investment holding company with paid up capital of USD50 million.
- Established Medical Supplies & Services Co., Palestine.

1995

- Acquired National Aluminum & Profiles Co., Palestine.
- Acquired Unipal General Trading Co., Palestine.

1996

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

1999

- Acquired Sky Advertising, Public Relations & Event Management Co., Palestine.

2000

- Established Arab Palestinian Shopping Centers Co., Palestine.

2010

- Established Unipal Central and West Africa Co.

2013

- Transformed into a public shareholding company.
- Revenues amounted to USD 444 million.

- Listed on the Palestine Exchange (PEX: APIC).

- Paid up capital USD 60 million.

- 8 subsidiaries.

- 1400 employees in Palestine, Jordan, KSA, Cameroon & Gabon.



16% annual growth in revenues will achieve

The One Billion Vision

General Information

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	1 USD
ISIN No.	PS4010112960
Listed on	The Palestine Exchange (PEX)
Listing Date	2 March 2014
Trading Symbol	APIC
Book Value per Share	1.28 USD (as at 30 September 2014)
Share Price as at 30 September 2014	1.09 USD
Price/Book Ratio	0.85x

- Net profit – attributed to APIC shareholders – up to 30 September 2014 amounted to **USD 7,099,741 million, growth of 25.6%** compared to **USD 5,652,446 million** in the third quarter of 2013.
- APIC share activity ranked among the top five on PEX since its listing on 2 March 2014. Trading statistics for the six-month-period (March-September) ranked APIC second in terms of trading volume; constituting 9.4% of PEX total trading volume. APIC was ranked fourth in trading value, constituting 6% of PEX total trading value. APIC market capitalization constituted 2% of total PEX market cap and ranked sixth.
- Unipal General Trading Company (Unipal) acquired the distribution rights of Al-Marai and Teeba brands in Q3, 2014; a unique addition to Unipal's portfolio and establishes a solid base for potential expansion in the dairy business.



- Siniora Food Industries has recently been awarded the OHSAS 18001: 2007 certificate for Occupational Health & Safety Management Systems by SGS Systems & Services certification- Switzerland for Jordan factory and by Lloyd's Registered Quality Assurance Limited for Palestine factory. In addition, Siniora-Palestine was awarded the international certificate ISO14001: 2004 for Environmental Management System that was issued by Lloyd's Registered Quality Assurance Limited.
- Sky Advertising, PR & Event Management (Sky) has established its new digital department that offers wide range of services in the digital industry including portal development, social media management and inbound marketing. Sky has also launched its new LED-Screens for outdoor advertising in major locations and cities across the West Bank.

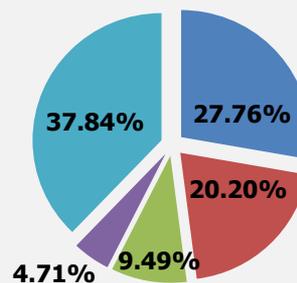


Shareholder Structure

Major Shareholders- Q3/2014	Ownership %
Tarek Omar Aggad & Related Parties	27.76%
Palestine Investment Fund	20.20%
Al-Huda Holding Company Ltd.	9.49%
Al-Said LTD	4.71%

APIC Major Shareholders- 30/09/2014

- Tarek Omar Aggad & Related Parties
- Palestine Investment Fund
- Al-Huda Holding Company Ltd.
- Al-Said LTD
- Others



Stock Performance

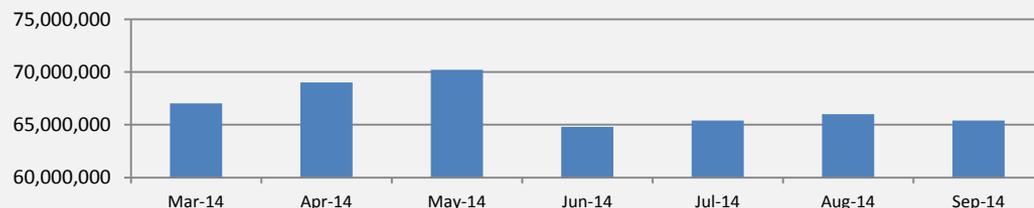
APIC Stock Performance (2 March-30 September 2014)

Stock Daily Closing Price
2 March- 30 September 2014



- First trading day :2 March 2014.
- Stock price was **adjusted on 4 May 2014** by the stock dividend payout ratio of **19.98%**.

APIC Market Cap. (USD)



Open (2 March)	1.26
Close (30 September)	1.09
High	1.40
Low	1.04
Trading Volume (Shares)	8,094,663
Trading Value (USD)	9,635,799
Number of Transactions	1,847
Daily Average Turnover (USD)	74,122
Market Cap (USD) 30/09/2014	65,400,000
Turnover Ratio	0.135
2013 Trailing P/E Ratio	6.8x
2014 Forward P/E Ratio	6.5x
Free Float	37.17%

Financial Performance

Item (million USD)	30/9/2014	30/9/2013	% Change
Revenues	402.5	322.2	24.9%
EBITDA	19.3	18.5	4.3%
Net Profit (APIC Shareholders)	7.1	5.6	26.8%
Earnings per Share (USD)	0.118	0.112	5.4%
Adjusted Earnings per Share (USD)	0.142	0.112	26.8%*
	30/09/2014	31/12/2013	% Change
Total Assets	250.5	237.2	5.6%
Capital	60.0	50.0	19.9%
Net Equity (APIC Shareholders)	76.6	70.0	9.3%
Book Value per Share (USD)	1.28	1.40	(8.6)%
Adjusted Book Value per Share (USD)	1.53	1.40	9.3%*

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

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)	50.00%	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.	2,033,118	1.27%
Palestine Power Generating Company	400,000	4.0%

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

Contact

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