



09 May 2010

New Listing in Palestine Securities Exchange

Ticker "PICO.D"

Board of Directors

- Mohamad Abu Eideh – Chairman
- Ramadan Al Helo – Vice Chairman
- Kamel Al Ghafri – Vice Chairman
- Mohamad Ramadan
- Abdelkarim Al Ghafri
- Khalid Al Wadieh
- Tawfiq Jodeh

First trading day on May 10, 2010

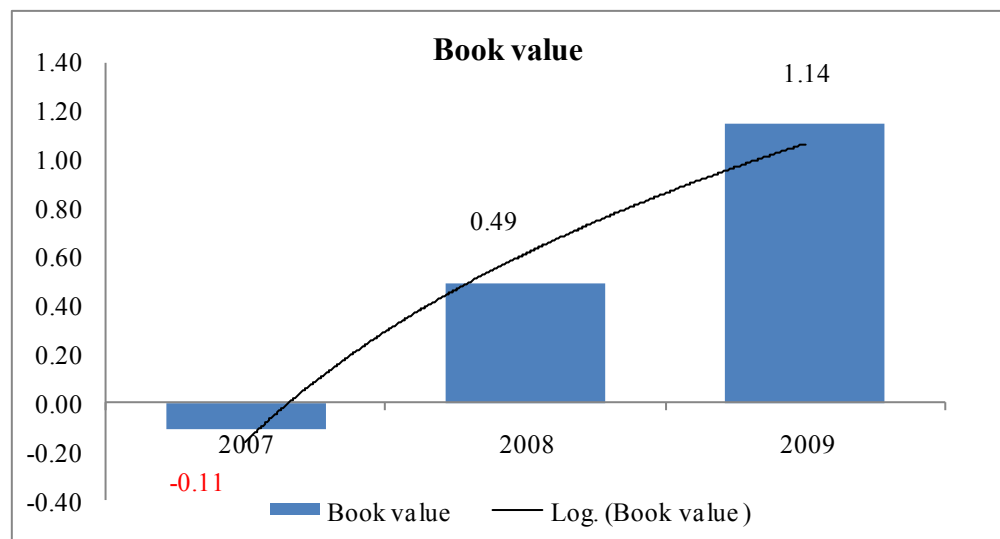
ISIN number : PS3006112943

Company Overview

It is a Public Shareholding Company that was established on February 7, 1994 as a limited private shareholding company with a capital of five million dollars for the exercise of all types of insurance, and turned into a Public Shareholding Company on September 10, 1995. The main focus of its activity is to engage in insurance and reinsurance and all types of guarantees and compensation according to the applicable laws and regulations in the Palestinian National Authority regions, and the common accepted regulations in the insurance markets in the world.

Main Financial Indicators

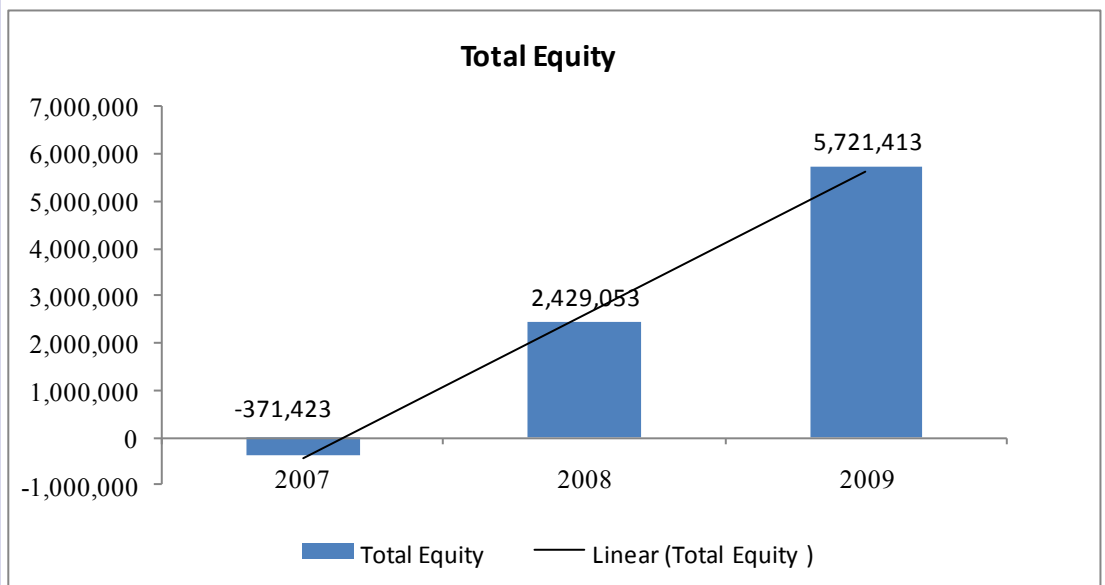
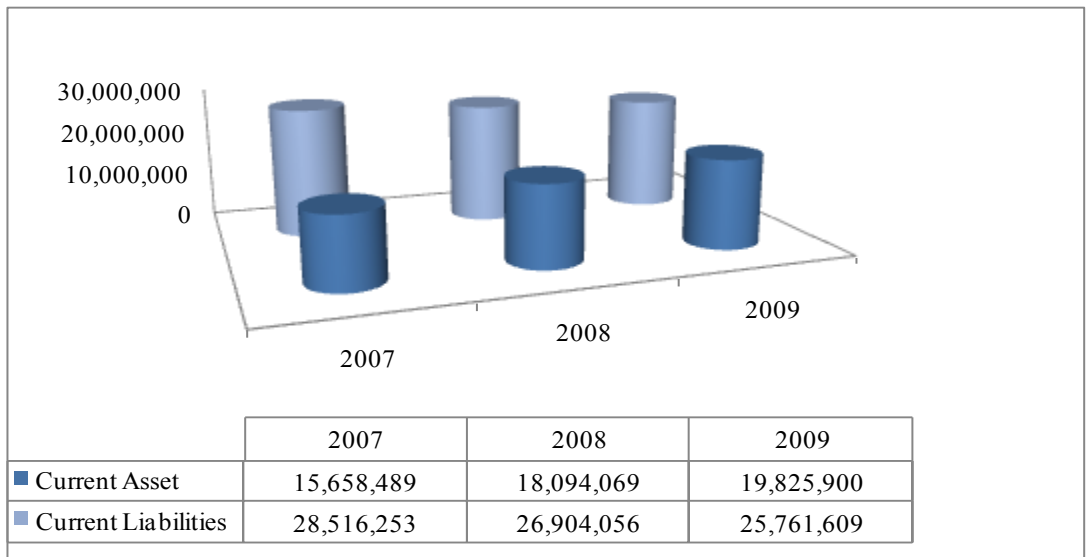
Item	2007	2008	2009
Book value	-0.11	0.49	1.14
Current Ratio	0.55	0.70	4.50
Debt Ratio	1.01	0.92	0.82
Working Capital	-12,857,764	-8,809,987	-5,935,709
Operating Margin	21.11%	2.44%	12.24%
ROA	4.66%	3.15%	9.94%
ROE	-348.56%	38.78%	55.66%
Profit Margin	10.29%	9.31%	29.75%
EPS	0.26	0.19	0.64



Balance Sheet Development

Item	2007	2008	Δ%	2009	Δ%
Current Asset	15,658,489	18,094,069	15.55%	19,825,900	9.57%
Non-Current Asset	12,114,918	11,855,582	-2.14%	12,216,913	3.05%
Total Asset	27,773,407	29,949,651	7.84%	32,042,813	6.99%
Capital	3,231,700	5,000,000	54.72%	5,000,000	0.00%
Total Equity	-371,423	2,429,053	753.99%	5,721,413	135.54%
Current Liabilities	28,516,253	26,904,056	-5.65%	25,761,609	-4.25%
Non-Current Liabilities	525,220	616,542	17.39%	559,791	-9.20%
Total Liabilities	28,144,830	27,520,598	-2.22%	26,321,400	-4.36%

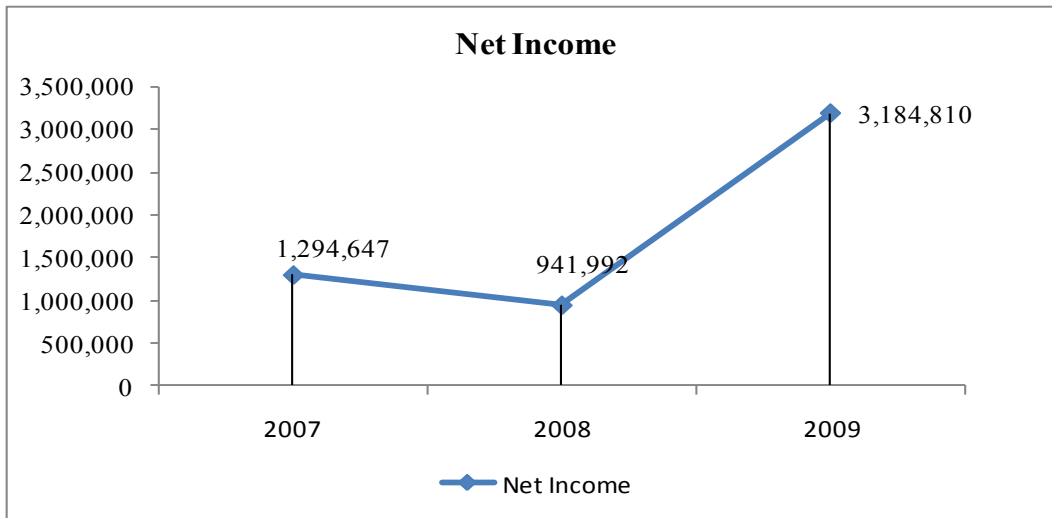
Shareholders of more than
10%: 5



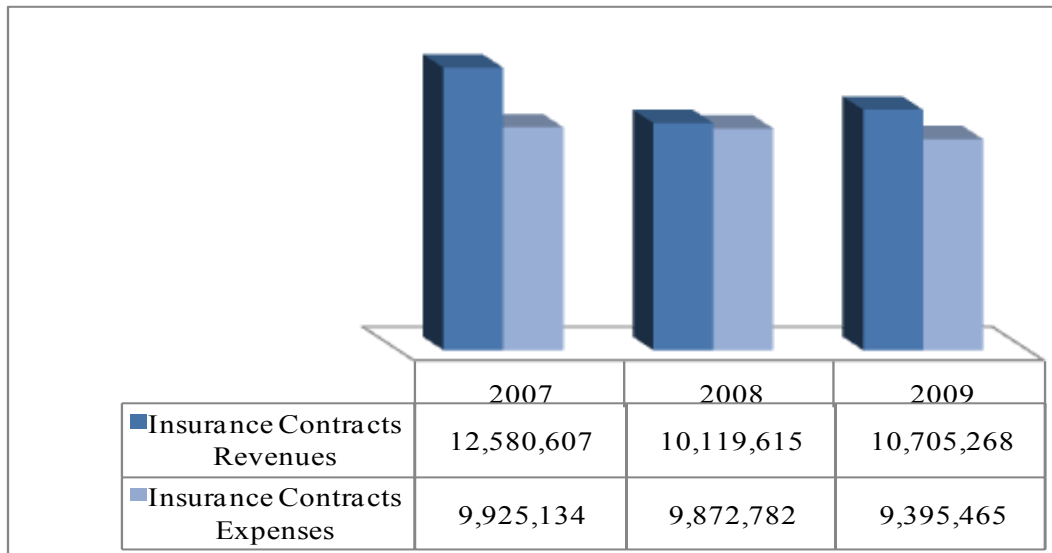
Income Statement Development

Item	2007	2008	Δ%	2009	Δ%
Insurance Contracts Revenues	12,580,607	10,119,615	-19.56%	10,705,268	5.79%
Insurance Contracts Expenses	9,925,134	9,872,782	-0.53%	9,395,465	-4.83%
Operation Profit	2,655,473	246,833	-90.70%	1,309,803	430.64%
Net Income	1,294,647	941,992	-27.24%	3,184,810	238.09%

External auditor: Ernst & Young



Number of shareholders: 17



Trading Currency: USD

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