

Jerusalem Pharmaceutical

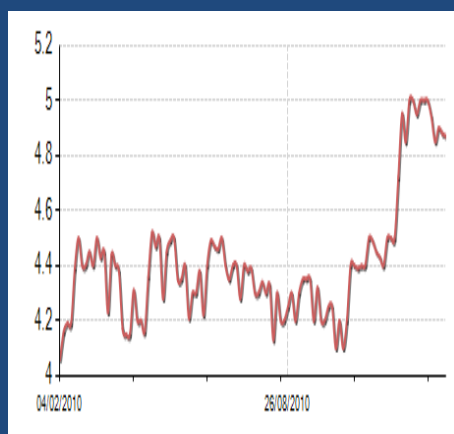
Ticker	JPH
Sector	Industry
ISIN Number	PS2001111694
Current Price	4.87

Market Data

O/S	5,000,000
Currency	JOD
Market Cap \$	34,344,141
% of PEX's Cap	1.25%
% of Sector's Cap	16.45%
Within AI Quds Index	No
PE	10.21
P/BV	107.95%

Price Performance 2010

Closing	4.95
High - 2010	4.95
Low - 2010	3.85
Average Volume	1,013
YoY Change	19.28%



Company Overview

Jerusalem Pharmaceutical Company is a Palestine-based public shareholding company engaged in the manufacture and trade of pharmaceutical, veterinary, detergent, and cosmetics products. Its product range spans the whole spectrum of ethical pharmaceuticals as well as over the counter preparations and nutritional supplements. Its Products are presented in different dosage forms such as Tablets, Capsules, Ampoules, Granules and Powders for suspensions, Suspensions, Syrups, Lotions, Powders, Suppositories, Ovules, Creams, Ointments, Gels, Emulgels, Ear, Eye and Nose Drops, Solutions, Mouthrinse and Gargles. The Company also produces veterinary products including vials, powders, oral liquids and fodder additives such as multivitamins and multi-minerals. It also manufactures detergents and cosmetics under license from French companies.

Income Statement

Item	2009	2010	Change
Sales	12,319,511	13,688,444	11.11%
Cost of Goods Sold	7,102,048	7,024,075	-1.10%
Gross Profit	5,217,463	6,664,369	27.73%
Operating profit	1,658,372	2,911,211	75.55%
Investment Profit	0	30,303	-
Net Profit	1,450,132	2,384,497	64.43%

Balance Sheet

Item	2009	2010	Change
Assets	24,895,717	28,745,351	15.46%
Liabilities	4,826,366	6,187,869	28.21%
Equity	20,069,351	22,557,482	12.40%
Capital	5,000,000	5,000,000	0.00%

Key Ratios

Item	2009	2010
Gross margin (%)	42.35%	48.69%
Operating Margin (%)	13.46%	21.27%
Net Margin (%)	11.77%	17.42%
ROA (%)	5.82%	8.30%
ROE (%)	7.23%	10.57%
EPS	0.29	0.48
Book Value	4.01	4.51
PE	14.31	10.38
P/BV	103.39%	109.72%

Source: Company Reports

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