

Palestine Exchange: Received Disclosed Interim Financial Statements of Palestine Investment Bank for the 1 st Quarter of 2014

Sunday 27 April, 2014

The Palestine Exchange (PEX) received the unaudited interim consolidated financial statements from Palestine Investment Bank Company (PIBC). PEX disclosure rules give all PEX listed companies one month to report their first quarter interim financial statements as reviewed by the company's internal auditor. In addition to this press release, this disclosure was published on the PEX website (www.pex.ps) and emailed to PEX member securities firms.

The disclosed information includes:

- 1) A copy of the interim financial statements. The disclosed statements includes: The Statement of Financial Position, the Statement of Comprehensive Income, Changes in Equity Ownership, the Statement of Cash Flows. Notes to the financial statements were not included.
- 2) The interim report should also include information required by Article (37/2) of the PEX disclosure rules in place. The company included information regarding management, issued shares, material changes and significant events that may have affected financial performances during the first three months of the year.
- 3) The company also provided its interim financial statements via the approved electronic form of disclosure applicable to the Banking & Financial Services Sector.
- 4) A copy of this disclosure was sent to the Palestinian Capital Market Authority (PCMA) simultaneously.

According to company data for the first three months of the year, net profit after taxes reached 865,953 USD, compared with a net profit after taxes of 680,284 USD from the first three months of 2013, a net increase of 27.3%. Total assets of the company reached 289,980,396 USD as of March 31st, 2014, compared to total assets of 288,414,977 USD as of December 31st, 2013, a net increase of 0.5%. Total liabilities of the company reached 221,870,358 USD as of March 31st, 2014, compared to total liabilities of 220,471,840 USD as of December 31st, 2013, a net increase of 0.6%. Net ownership equity of the company reached 68,110,038 USD as of March 31st, 2014, compared with a net ownership equity of 67,943,137 USD as of December 31st, 2013, a net increase of 0.2% in the first three months.

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