

Palestine Telecommunications Company

Ticker	PALTEL
Sector	Services
ISIN Number	PS5002111951
Current Price	5.30

Market Data

O/S	131,625,000
Currency	JOD
Market Cap \$	983,938,482
% of PEX's Cap	35.30%
% of Sector's Cap	66.36%
Within Al Quds Index	Yes
PE	8.08
P/BV	178.25%

Price Performance 2010

Closing	5.28
High - 2010	5.82
Low - 2010	5.04
Average Volume	94,420
YoY Change	2.72%



Company Overview

Palestine Telecommunications Company is a Palestine-based public shareholding company engaged in the provision of local and international telephone services, Internet, data communications, mobile, value-added services, payphones and other related products and services across the Palestinian Territories. The Company operates through its wholly owned subsidiaries: Palestine Cellular Communication Ltd (Jawwal), which provides mobile telecommunications services; Hadara Technology Investments Co, which provides Internet services; Palestine Media Co (Palmedia), which offers media services, and Solutions for Information Technology Co, which provides information technology service. The beneficiary subscribers from Paltel Group companies reached 2.73 million at the end of 2010; a growth rate of 21.42% compared to 2009.

The board of directors of Palestine Telecommunications (PALTEL) approved in its meeting that was held on 06/02/2011 to set 31/03/2011 as the date for holding the company's General Assembly (GA) in Jericho City, and also raised a recommendation for the GA to distribute cash dividends to the shareholders by 35% of the share's par value.

Income Statement

Item (JOD)	2009	2010	Change
Revenues	315,092,000	339,929,000	7.88%
Cost of Revenues	(75,817,000)	(78,858,000)	4.01%
Gross Profit	239,275,000	261,071,000	9.11%
Operating Profit	104,355,000	111,751,000	7.09%
Investment Losses	(16,280,000)	(9,723,000)	-40.28%
Net Profit	70,335,000	86,336,000	22.75%

Balance Sheet

Item (JOD)	2009	2010	Change
Assets	531,270,000	551,261,000	3.76%
Liabilities	180,085,000	159,887,000	-11.22%
Equity	351,185,000	391,374,000	11.44%
Capital	131,625,000	131,625,000	0.00%

Key Ratios

Item	2009	2010
Gross margin (%)	75.94%	76.80%
Operating Margin (%)	33.12%	32.87%
Net Margin (%)	22.32%	25.40%
ROA (%)	13.24%	15.66%
ROE (%)	20.03%	22.06%
EPS	0.534	0.656
Book Value	2.67	2.97
PE	9.62	8.05
P/BV	192.65%	177.57%

Disclaimer

Source: Company Reports

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