

Palestine Electric

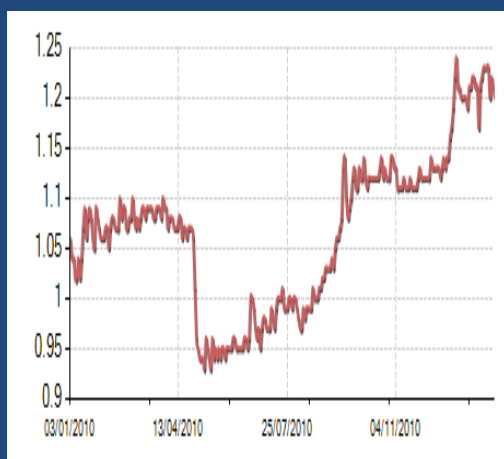
Ticker	PEC
Sector	Services
ISIN Number	PS5006112997
Current Price	1.21

Market Data

O/S	60,000,000
Currency	USD
Market Cap \$	72,600,000
% of PEX's Cap	2.63%
% of Sector's Cap	4.92%
Within Al Quds Index	Yes
PE	10.70
P/BV	95.82%

Price Performance 2010

Closing	1.14
High - 2010	1.18
Low - 2010	0.93
Average Volume	90,125
YoY Change	9.62%



Company Overview

Palestine Electric Company Ltd. (PEC) is a Palestine-based public shareholding company engaged in establishing electricity generating plants in the territories of the Palestinian National Authority and in carrying out all the operations necessary for the production and generation of electricity. The Company operates through its wholly owned subsidiary, Gaza Power Generating Private Limited Company, which owns and operates Gaza power plant.

Income Statement

Item (USD)	2009	2010	Change
Revenues	29,810,953	30,112,151	1.01%
Operating expenses	(27,364,373)	(21,909,649)	19.93%
Operating Profit	2,446,580	8,202,502	235.26%
Investment Losses	0	(6,848,555)	-
Other Income	137,124	310,169	126.20%
Net Profit	6,983,425	6,782,384	-2.88%

Balance Sheet

Item (USD)	2009	2010	Change
Assets	134,010,109	124,548,955	-7.06%
Liabilities	59,023,715	48,780,177	-17.35%
Equity	74,986,394	75,768,778	1.04%
Capital	60,000,000	60,000,000	0.00%

Key Ratios

Item	2009	2010
Price	1.04	1.14
Operating Margin (%)	8.21%	27.24%
Net Margin (%)	23.43%	22.52%
ROA (%)	5.21%	5.45%
ROE (%)	9.31%	8.95%
EPS	0.116	0.113
Book Value	1.25	1.26
PE	8.94	10.08
P/BV	83.22%	90.27%

Disclaimer

Source: Company Reports

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