

## Trust International Insurance Company

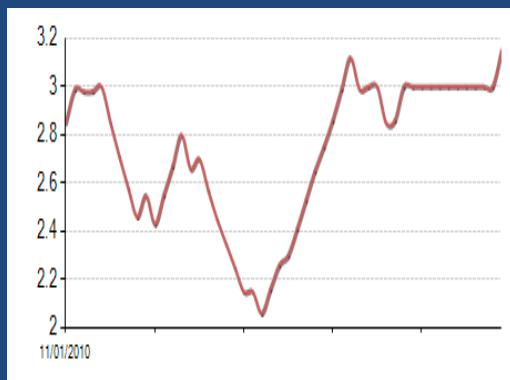
Ticker	TRUST
Sector	Insurance
ISIN Number	PS3005112951
Current Price	3.15

### Market Data

O/S	8,250,000
Currency	USD
Market Cap \$	25,987,500
% of PEX's Cap	0.96%
% of Sector's Cap	30.13%
Within Al Quds Index	No
PE	13.30
P/BV	109.87%

### Price Performance 2010

Closing	3.00
High - 2010	3.12
Low - 2010	2.06
Average Volume	1,455
YoY Change	5.26%



### Company Overview

Trust International Insurance Company PLC is a Palestine-based public shareholding company engaged in the provision of all classes of insurance and reinsurance products and services in the Palestinian territories. Its products portfolio falls into three insurance segments: General Insurance, which includes fire insurance and additional risks, delinquency liability insurance, householders insurance policy, Contractors All Risks Insurance, and machinery breakdown policy; Vehicle Insurance, which includes compulsory insurance, third party liability insurance, insurance contract, Compulsory and Act Liability Insurance tariff, and the insurance policy term, and Personal Insurance, which includes life insurance, health insurance and accident insurance. The Company operates through its 14 branches distributed across most cities in Gaza strip and West Bank.

The board of directors of Trust International Insurance recommended to the ordinary and extraordinary assembly that will be convened on 27/03/2011 to distribute stock dividends to increase the paid up capital to 10 million shares/dollars.

### Income Statement

Item (USD)	2009	2010	Change
Insurance Revenues	17,172,403	23,737,250	38.23%
Foreign Currencies Profit	73,995	265,500	258.81%
Other Revenues	(8,513)	474,156	5669.79%
Operating profit	1,515,014	2,191,967	44.68%
Net Profit	818,065	1,953,988	138.85%

### Balance Sheet

Item (USD)	2009	2010	Change
Assets	54,219,998	61,934,482	14.23%
Liabilities	34,706,144	38,281,077	10.30%
Equity	19,513,854	23,653,405	21.21%
Capital	8,250,000	8,250,000	0.00%

### Key Ratios

Item	2009	2010
Equity Ratio	35.99%	38.19%
Operating Margin (%)	8.82%	9.23%
Net Margin (%)	4.76%	8.23%
ROA (%)	1.51%	3.15%
ROE (%)	4.19%	8.26%
EPS	0.10	0.24
Book Value	2.37	2.87
PE	28.74	12.67
P/BV	120.53%	104.64%

### Disclaimer

Source: Company Reports

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