UNITED KAIPARA DAIRIES CO. (P.S.C.)
P.O.Box: 6424, Dubai, United Arab Emirates
Tel. : (04) 3382133, Fax: (04) 3383099
E-mail: info@unikaifoods.com
website: www.unikaifoods.com

شركة كايبارا المتحدة للألبان (ش.م.ع.)
ص.ب. ٦٤٢٤، دبي، الإمارات العربية المتحدة
هاتف: ٣٣٨٢١٣٣ (٠٤) فاكس: ٣٣٨٣٠٩٩ (٠٤)
البريد الالكتروني: info@unikaifoods.com

February 12, 2009

The Listing & Disclosure Department
Dubai Financial Market
Dubai

Fax: 04/3315148

Attn: Ms. Fahema Al Bastaqi
Manager-Listing & Disclosure Department

Dear Sir/Madam,

Sub: Un-audited & un-reviewed Financial Statements
for the year ending 31st December 2008

We herewith submit the following un-audited and un-reviewed financial statements:

1. Consolidated Income Statement for the year ending 31st December 2008.
2. Consolidated Balance Sheet at 31st December 2008.
3. Consolidated Statement of Cash Flows for the year ended 31st December 2008.

Thanking you,

Yours faithfully,

(Sajjad Ahmad)
MANAGING DIRECTOR

المروج Al Morouj | Royal Treat PREMIUM ICE CREAM | Mumtaz | Healthy Lifestyle | READY | UNIKAI GOLD

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Release management and disclosure
Preliminary results of public share companies
(Summary of the Final Accounts)

General information on the company:

Company Name :	UNITED KAIPARA DAIRIES CO. (P.S.C.)
The date of establishment of the company :	21-Jun-1977
Paid-up Capital :	AED: 25,000,000
Capital subscribed :	AED: 25,000,000
Authorised Capital :	AED: 25,000,000
Chairman of the board :	H.E. ABDUL RAHMAN MOHD. BIN NASSER AL OWAIS
Managing Director / CEO / General Manager :	MR. SAJJAD AHMAD SHAIKH ANWAR GHANI
External auditor :	K P M G, DUBAI
Postal address of the company :	P. O. BOX: 6424, DUBAI
Company Telephone :	04-3382133
Company Fax :	04-3383099
E-mail address :	info@unikaifoods.com

The company registered an overall growth of 21.95% in turnover. The sales value for the year increased to AED: 377.5 million as compared to sale of AED: 309.6 million in the corresponding period of the previous year.

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United Kaipara Dairies Co. (PSC) and its subsidiary

Consolidated balance sheet at 31 December 2008

	UN-AUDITED 2008	AUDITED 2007
	AED'000	AED'000
Property, plant and equipment	65,332	56,261
Availbale for sale investments	5,896	7,157
Current assets		
Inventories	84,217	87,043
Trade and other receivables	43,195	31,640
Cash at bank and in hand	2,136	2,975
	129,548	121,658
Current liabilities		
Trade and other payables	43,674	45,645
Bank overdraft	35,632	28,521
Due to related parties	949	2,524
	80,255	76,690
Net current assets	49,293	44,968
Net assets	120,521	108,386
Represented by:		
Share Capital	25,000	25,000
Reserves	95,521	83,386
	120,521	108,386

Al Morouj Royal Treat Mumtaz Healthy Lifestyle READY UNIKAI GOLD

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United Kaipara Dairies Co. (PSC) and its subsidiary

Consolidated statement of cash flows For the year ended 31 December 2008

	UN-AUDITED Year ended 31-Dec-08	AUDITED Year ended 31-Dec-07
	AED'000	AED'000
Operating activities		
Net profit before Tax	21,396	21,181
Adjustment for:		
Depreciation	11,874	11,549
(Profit)/Loss on disposal of property, plant and equipment	(579)	(1)
Operating profit before working capital changes	32,691	32,729
(Increase)/decrease in inventories	2,826	(25,265)
(Increase)/decrease in trade and other receivables	(11,555)	(772)
Increase/(decrease) in trade and other payables	(1,854)	(7,328)
Increase/(decrease) in due to related parties	(1,575)	(800)
Tax paid	(117)	(74)
Net cash flows from operating activities	20,416	(1,510)
Investing activities		
Acquisition of property, plant and equipment	(20,990)	(18,085)
Proceeds from disposal of property, plant and equipment	624	252
Acquisition of Investments	-	(18)
Net cash flows from investing activities	(20,366)	(17,851)
Financing activities		
Directors' fees paid	(500)	(300)
Dividend paid	(7,500)	(3,750)
Net cash flows from financing activities	(8,000)	(4,050)
Net (decrease)/increase in cash and cash equivalents	(7,950)	(23,411)
Cash and cash equivalents at beginning of the period/year	(25,546)	(2,135)
Cash and cash equivalents at end of the year/period	(33,496)	(25,546)
These comprise the following:		
Cash in hand and at bank	2,136	2,975
Bank overdraft	(35,632)	(28,521)
Cash and cash equivalents at end of the year/period	(33,496)	(25,546)

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البريد الإلكتروني: info@unikaifoods.com

United Kaipara Dairies Co. (PSC) and its subsidiary

Consolidated income statement
For the year ended 31 December 2008

	UN-AUDITED	AUDITED
	Year ended 31-Dec-08	Year ended 31-Dec-07
	AED'000	AED'000
Sales	377,523	309,590
Cost of sales	(251,934)	(205,912)
Gross Profit	125,589	103,678
Administrative and General Expenses	(103,499)	(83,180)
Finance Cost	(2,846)	(1,160)
Other income	2,152	1,843
Net profit before tax	21,396	21,181
Taxation	-	(169)
Profit after tax	21,396	21,012