UNITED KAIPARA DAIRIES CO. (P.S.C.)
P.O.Box: 6424, Dubai, United Arab Emirates
Tel.: +971 4 3382133 Fax: +971 4 3383099
E-mail: info@unikaifoods.com
www.unikaifoods.com

شركة كايبارا المتحدة للألبان (ش.م.ع.)
ص.ب: ٦٤٢٤، دبي، أ.ع.م.
هاتف: ٣٣٨٢١٣٣ ٤ ٩٧١+
فاكس: ٣٣٨٣٠٩٩ ٤ ٩٧١+

February 23, 2012

The Listing & Disclosure Department
Dubai Financial Market
DUBAI.

Dear Sirs,

Re: **UN-AUDITED & UN-REVIEWED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST DECEMBER, 2011**

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

1- Consolidated Income Statement for the year ending 31st December, 2011.
2- Consolidated Balance Sheet at 31st December, 2011.
3- Consolidated Statement of Cash Flows for the year ending 31st December, 2011.

Thanking You,

Yours faithfully,
For UNITED KAIPARA DAIRIES CO. (P.S.C.)

P. O. Box 6424
DUBAI - U.A.E.
TEL.: 3382133
FAX: 3383099

(Mostafa Sidki)
CHIEF EXECUTIVE OFFICER

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Release management and disclosure
Preliminary results of public share holding 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: 30,250,000
Capital subscribed :	AED: 30,250,000
Authorised Capital :	AED: 30,250,000
Chairman of the board :	MR. OBAID SAEED AL MULLA
Managing Director / CEO / General Manager :	MR. MOSTAFA KAMEL MOHAMED SIDKI
External auditor :	KPMG, DUBAI
Postal address of the company :	P. O. BOX: 6424, DUBAI
Company Telephone :	04-3382133
Company Fax :	04-3383099
E-mail address :	msidki@unikaifoods.com

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United Kaipara Dairies Co. (PSC)
and its subsidiary

Consolidated income statement
For the year ended 31 December 2011

	UN-AUDITED Year ended 31-Dec-11	AUDITED Year ended 31-Dec-10
	AED'000	AED'000
Sales	386,593	372,392
Cost of sales	(282,512)	(237,934)
Gross Profit	104,081	134,458
Administrative and General Expenses	(119,333)	(117,297)
Finance Cost	(952)	(1,161)
Other income	3,699	2,420
Net profit before tax	(12,505)	18,420
Taxation	(248)	(415)
Profit after tax	(12,753)	18,005

P. O. Box 6424 DUBAI - U.A.E.

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

United Kaipara Dairies Co. (PSC) and its subsidiary

Consolidated balance sheet
at 31 December 2011

	UN-AUDITED 31-Dec-11	AUDITED 31-Dec-10
	AED'000	AED'000
Property, plant and equipment	68,646	76,689
Availbale for sale investments	5,795	5,964
Current assets		
Inventories	60,977	87,208
Trade and other receivables	42,680	43,279
Cash at bank and in hand	1,649	2,902
	105,306	133,389
Current liabilities		
Trade and other payables	43,310	60,100
Bank overdraft	2,431	4,588
Due to related parties	3,693	493
	49,434	65,181
Net current assets	55,872	68,208
Net assets	130,313	150,861
Represented by:		
Share Capital	30,250	27,500
Reserves	100,063	123,361
	130,313	150,861

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United Kaipara Dairies Co. (PSC) and its subsidiary

Consolidated statement of cash flows
For the year ended 31 December 2011

	UN-AUDITED Year ended 31-Dec-11	AUDITED Year ended 31-Dec-10
	AED'000	AED'000
Operating activities		
Net profit after tax for the year	(12,753)	18,005
Adjustment for:		
Depreciation	14,349	14,305
(Profit)/Loss on disposal of property, plant and equipment	(488)	(399)
Provision for tax	-	415
Write off of property, plant and equipment	-	-
Operating profit before working capital changes	1,108	32,326
(Increase)/decrease in inventories	26,231	7,047
(Increase)/decrease in trade and other receivables	599	(3,863)
Increase/(decrease) in trade and other payables	(16,144)	(1,993)
Increase/(decrease) in due to related parties	3,200	128
Tax paid	(648)	(144)
Net cash flows from operating activities	14,346	33,501
Investing activities		
Acquisition of property, plant and equipment	(6,711)	(16,815)
Proceeds from disposal of property, plant and equipment	894	829
Net cash flows from investing activities	(5,817)	(15,986)
Financing activities		
Directors' fees paid	(750)	(750)
Dividend paid	(6,875)	(7,500)
Net cash flows from financing activities	(7,625)	(8,250)
Net (decrease)/increase in cash and cash equivalents	904	9,264
Cash and cash equivalents at beginning of the period/year	(1,686)	(10,950)
Cash and cash equivalents at end of the year/period	**(782)**	**(1,686)**
These comprise the following:		
Cash in hand and at bank	**1,649**	**2,902**
Bank overdraft	**(2,431)**	**(4,588)**
Cash and cash equivalents at end of the year/period	**(782)**	**(1,686)**