



Dubai, August 14, 2011

6 MONTHS 2011 RESULTS

HIGHLIGHTS:

- 6months 2011 Revenue AED 1,090million.
- 6months 2011 Gross Profit AED 171million.
- 6months 2011 Operating loss before revaluation loss, provisions & loss in Associates – AED (59m).
- 6months 2011 Net Loss AED 154m
- Total Assets AED 8,116m
- Total shareholders equity AED 2,607m

Gross Profit for 6 months, upto 30th June 2011 was AED 171m, in comparison to AED 262million in the previous year.

Operating Loss for the period was AED 59million, mainly due to heavy finance cost.

Net loss for the period of AED 154million was a result of fair value change in financial securities, provisions on trade receivables and share of loss in associates.

The company's initiation of restructuring the debt due to the banks is in advanced progress.