



الواحة كابيتال
Waha Capital

Al Waha Capital PJSC

General Information

Name of the company	AL WAHA CAPITAL PJSC
Date of establishment	20 May 1997
Paid up capital	AED 1,897,087,500
Subscribed capital	AED 1,897,087,500
Authorised capital	AED 1,897,087,500
Chairman of the Board	H.E. HUSSAIN AL NOWAIS
CEO	Mr. SALEM RASHID AL NOAIMI
Name of the external auditor	KPMG Lower Gulf Limited
Mailing address	P.O. BOX 28922, ABU DHABI
Tel	02-6677343
Fax	02-6677383
E – mail	waha@wahacapital.ae



الوكالة المالية
Waha Capital

Al Waha Capital PJSC

Preliminary results for the year ended 31 December 2011

Income Statement

	For the year ended 31 December 2011 AED'000	For the year ended 31 December 2010 AED'000	
Operating income (Includes share of profit from equity accounted investees)	406,440	657,451	أرباح الأنشطة التشغيلية (تتضمن الحصة في الأرباح من شركات مستثمر بها وفقاً لحقوق الملكية)
Operating profit	156,749	249,899	الأرباح التشغيلية
Profit for the period	155,313	249,089	صافي الربح للفترة
Earnings Per Share (AED)	0.08	0.13	ربحية السهم (درهم)

Statement of Financial Position

	As at 31 December 2011 AED'000	As at 31 December 2010 AED'000	
Investment in equity accounted investees	2,345,062	2,202,662	استثمارات في شركات مستثمر بها محتسبة وفقاً لحقوق الملكية
Investment property	551,942	274,260	عقارات استثمارية
Other assets	1,335,409	1,323,627	الموجودات الأخرى
Total assets	4,232,413	3,800,549	إجمالي الموجودات
Total liabilities	2,000,484	1,659,238	إجمالي المطلوبات
Shareholders' equity	2,231,929	2,141,311	حقوق المساهمين

Chairman



الوكالة كابيتال
Waha Capital

Waha Capital reports AED 155.31 million net profits for full-year 2011

- *Key investments hold up well against challenging global backdrop*
- *Positive developments at key portfolio companies*
- *Successfully arranged a \$505 million revolving loan facility*

Abu Dhabi, 31 January 2011 -- Waha Capital PJSC, the diversified investment firm based in Abu Dhabi (ADX: WAHA), today reported preliminary financial results for the fourth quarter 2011. Despite challenging markets in financial services, Waha Capital, which makes strategic investments in aircraft leasing, maritime services for oil and gas, financial services and industrial property development, recorded a net profit of AED 155.31 million for 2011, with key portfolio companies and its financial services business holding up well against a testing global economic backdrop.

The full-year results compares to a net profit of AED 249.09 million in 2010, a record year for Waha Capital, which has posted positive earnings every year since 2002. The company recorded a net profit of AED 92.95 million during the fourth quarter of 2011, against AED 172.35 million for the same period last year, mainly due to a gain that was recorded for the transaction involving the acquisition of a stake in aircraft leasing firm AerCap.

The 2011 financial results were announced following a board meeting in Abu Dhabi chaired by His Excellency Hussain Jassem Al Nowais, Chairman of Waha Capital, and attended by the members of the Board and the executive management of the company.

Hussain Jassem Al Nowais, Chairman of Waha Capital, said: "These results demonstrate the continuing robustness of Waha Capital and underline our commitment to enhance the structure of the company so as to generate strong and sustainable returns to our shareholders in the future. I believe that we have taken some important strategic decisions that have started and will continue to bear fruit in the coming years."

Salem Rashid Al Noaimi, Chief Executive Officer of Waha Capital, said: "We have carefully managed our investments during difficult times for the global economy, and as a result, I am confident that Waha Capital can continue to progress with its growth plans."

"We are actively looking to invest in selected sectors where we believe we can add value and achieve attractive returns, while maintaining a prudent approach to financial management. We will continue to increase efficiency in the way we manage our assets, and further-develop our relationships with key stakeholders in Abu Dhabi, the region, and with partners in the wider investment community."

In 2011, Waha Capital successfully arranged a \$505 million revolving loan facility with 11 local and international banks. The facility is being used to support existing and future investments, including Waha Land's industrial real estate project ALMARKAZ in Abu Dhabi.



The value of Waha Capital's assets stood at AED 4.23 billion as of Dec. 31, 2011, up 11.4 percent from the previous year.

Key portfolio companies saw positive developments in 2011. For example, AerCap, in which Waha Capital has a 21.3 percent interest, strengthened its cash position through the sale of its AeroTurbine business, while committing to nearly \$1 billion of purchases of aviation assets for delivery in 2011. Stanford Marine Group, in which Waha Capital holds a 49 percent stake, continued to expand its fleet, adding another 6 vessels in 2011. Consumer finance company Dunia, in which Waha Capital has a 25 percent stake, moved into profit for the first time since its formation only a few years ago.

The first phase of ALMARKAZ, a quality industrial real estate project that was first announced in 2009 and which is operated and owned by Waha Land, is now nearing completion. The initial phase of the project comprises 90,000 m² of multi-purpose space aimed at providing businesses flexible and affordable facilities with state-of-the-art infrastructure. The units will be delivered to end users and real estate investors during the first half of 2012.

-Ends -

Waha Capital is an Abu Dhabi-based diversified investment holding company listed on the Abu Dhabi Securities Exchange. Waha Capital's vision and strategy consist of driving multi-sector business growth and diversification through acquisitions, joint ventures and creation of new business. The firm's activity is spread across sectors as diverse as leasing, financial services, oil and gas services, and real estate development. Waha Capital's institutional shareholders include Mubadala Development Company. For more information please visit www.wahacapital.ae

For further information, please contact:

Dana Chehayeb

Director - Corporate Communications
Waha Capital
Tel: +971 2 667 7343
Dir: +971 2 4039 378
Fax: +971 2 667 7383
Mobile: +971 (56) 616 2960
E-mail: Dana.chehayeb@wahacapital.ae