

February 15th, 2012
FOR IMMEDIATE RELEASE

**Palestine Exchange: Palestinian Distribution & Logistics Services Co. Preliminary
year-end financial statements for the year 2011**

The Palestine Exchange (PEX) received consolidated unaudited year-end preliminary financial statements from Palestinian Distribution & Logistics Services Company (WASSEL). The PEX disclosure rules in place give all of PEX listed companies a period of 45 days to report their preliminary annual financial statements reviewed by the company's internal auditor. This disclosure was published on the PEX website (www.pex.ps) and emailed to PEX member securities firms in addition to this press release.

The disclosed information includes:

- 1) A copy of the year-end preliminary financial statements signed by the CEO and CFO of the company. The disclosed information includes: The Balance Sheet, the Statement of Comprehensive Income, Changes in Equity Ownership, the Statement of Cash Flows. Notes to the financial statements were not included.
- 2) The company attached with the disclosure "the summary of year-end preliminary financial statements" form for PEX, and it include: basic information about the company, the date for the convening of the annual ordinary General Assembly meeting, the date of publication of the annual report, the distribution plan for the annual report, in addition to a summary of preliminary results for the year 2011 compared with the audited results of 2010.
- 3) The company also provided its interim financial statements via the approved electronic form of disclosure applicable to the Service Sector.
- 4) A copy of this disclosure was sent to the Palestinian Capital Market Authority (PCMA) simultaneously.

According to company data for year-end preliminary financial statements for year 2011, net loss reached **(1,303,418)** JOD, compared with a net profit before taxes of 178,254 JOD in the audited data for 2010. Total assets of the company reached 11,751,672 JOD as of December 31st, 2011, compared to total assets of 11,886,946 JOD as of December 31st 2010, a net decrease of **1.1%**. Total liabilities of the company reached 6,578,861 JOD as of December 31st, 2011, compared to total liabilities of 5,347,580 JOD as of December 31st 2010, a net increase of **23.0%**. Net ownership equity of the company reached 5,172,811 JOD (including **(99,201)** JOD in Minority Rights) as of December 31st, 2011, compared with a net ownership equity of 6,539,366 JOD (including 45,968 JOD in Minority Rights) as of December 31st, 2010, a net decrease of **20.9%**.