UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED INTERIM FINANCIAL INFORMATION AND REVIEW REPORT
FOR THE SIX-MONTH PERIOD ENDED
JUNE 30, 2015

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED INTERIM FINANCIAL INFORMATION AND REVIEW REPORT
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

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Report on Review of Condensed Interim Financial Information

101480009

Messrs Umm Al Qaiwain Cement Industries Co.
A Public Shareholding Company
Umm Al Qaiwain - United Arab Emirates.

Introduction

We have reviewed the accompanying condensed statement of financial position of **Umm Al Qaiwain Cement Industries Co. (a public shareholding company) – Umm Al Qaiwain** as at June 30, 2015 and the related condensed statements of income, comprehensive income, changes in shareholders' equity and cash flows for the six-month period then ended, and selected explanatory notes. Management is responsible for the preparation and fair presentation of this condensed interim financial information in accordance with International Accounting Standard No. 34, *"Interim Financial Reporting"*. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, *"Review on Interim Financial Information Performed by the Independent Auditor of the Entity."* A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard No. 34, *"Interim Financial Reporting"*.

TALAL ABU-GHAZALEH & CO. INTERNATIONAL
TALAT ZABEN
LICENSED AUDITOR NO. 68

Umm Al Qaiwain,
August 13, 2015

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مكتب أم القيوين: هاتف : ٠٨٥٥ ٧٦٦ (٦-٩٧١ +) فاكس: ٥٩٢٩ ٢٢٨ (٧-٩٧١ +)
بناية دائرة الأملاك ،الدور١ ،شارع الملك فيصل ص.ب:٢٧٤أم القيوين ،الإمارات العربية المتحدة

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2015 (UNAUDITED)

EXHIBIT A

ASSETS	Notes	June 30, 2015 (Unaudited) AED	December 31, 2014 (Audited) AED	June 30, 2014 (Unaudited) AED
Non-current assets				
Land		**159,932,441**	159,932,441	159,932,441
Property, plant and equipment	3	**7,661,266**	10,148,806	12,596,007
Investments at fair value through other comprehensive income (FVTOCI)	4	**417,807,621**	475,113,772	483,064,416
Total non-current assets		**585,401,328**	645,195,019	655,592,864
Current assets				
Investments at fair value through profit and loss (FVTPL)	5	**88,204,900**	101,069,797	102,779,863
Inventories		**3,520,119**	8,117,233	8,134,413
Trade accounts receivable and others		**3,720,407**	5,070,629	6,366,301
Cash and cash equivalents	6	**2,026,951**	565,304	2,865,030
Total current assets		**97,472,377**	114,822,963	120,145,607
TOTAL ASSETS		**682,873,705**	760,017,982	775,738,471
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Capital	7	**363,000,000**	363,000,000	363,000,000
Reserves		**45,932,988**	45,932,988	45,351,058
Investments revaluation reserve – FVTOCI		**82,673,342**	137,024,051	139,720,430
Land revaluation surplus		**126,092,756**	126,092,756	126,092,756
Retained earnings		**15,901,461**	31,242,179	38,368,393
Total shareholders' equity – Exhibit C		**633,600,547**	703,291,974	712,532,637
Non-current liability				
End of service benefit obligation		**1,280,783**	1,225,353	1,204,168
Current liabilities				
Trade accounts payable and others		**482,334**	1,986,378	681,645
Unclaimed dividends		**36,346,322**	32,912,675	34,152,688
Bank overdraft		**11,163,719**	20,601,602	27,167,333
Total current liabilities		**47,992,375**	55,500,655	62,001,666
Total liabilities		**49,273,158**	56,726,008	63,205,834
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**682,873,705**	760,017,982	775,738,471

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

SALEM ABDULLA SALEM AL HOSANI
Managing Director

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015 (UNAUDITED)

EXHIBIT B-1

	Notes	For Six Months Ended		For Three Months Ended	
		June 30, 2015 (Unaudited) AED	June 30, 2014 (Unaudited) AED	**June 30, 2015 (Unaudited) AED**	June 30, 2014 (Unaudited) AED
Sales		**6,312,579**	6,120,294	**3,033,253**	3,125,600
Cost of sales		**(6,639,780)**	(7,176,413)	**(3,165,099)**	(3,692,379)
Gross loss		**(327,201)**	(1,056,119)	**(131,846)**	(566,779)
Profit from investments in shares		**19,858,975**	26,810,532	**7,692,845**	8,988,963
Changes in fair value of investments at FVTPL	**5**	**(6,585,440)**	(1,568,613)	**1,375,076**	(9,295,949)
Administrative expenses		**(1,941,140)**	(1,911,508)	**(1,121,884)**	(1,124,684)
Depreciation		**(2,535,540)**	(2,521,856)	**(1,269,952)**	(1,261,394)
Provision for coarse cement		**(266,667)**	(266,667)	**(133,334)**	(133,334)
Finance costs		**(375,223)**	(333,015)	**(116,407)**	(180,159)
PROFIT/(LOSS) FOR THE PERIOD – EXHIBIT B-2		**7,827,764**	19,152,754	**6,294,498**	(3,573,336)
Basic earnings/(loss) per share	**8**	**0.022**	0.053	**0.173**	(0.009)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015 (UNAUDITED)

EXHIBIT B-2

	Notes	For Six Months Ended		For Three Months Ended	
		June 30, 2015 (Unaudited) AED	June 30, 2014 (Unaudited) AED	**June 30, 2015 (Unaudited) AED**	June 30, 2014 (Unaudited) AED
Profit / (loss) for the period – Exhibit B-1		**7,827,764**	19,152,754	**6,294,498**	(3,573,336)
Other comprehensive income					
Changes in fair value of investments at FVTOCI	4	**(52,308,346)**	50,823,529	**455,092**	(16,316,244)
Profit from sale of investments at FVTOCI		**199,155**	895,553	**134,112**	279,102
Total other comprehensive (loss)/income		**(52,109,191)**	51,719,082	**589,204**	(16,037,142)
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD – EXHIBIT C		**(44,281,427)**	70,871,836	**6,883,702**	(19,610,478)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES
CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015 (UNAUDITED)

EXHIBIT C

Description	Capital AED	Reserves AED	Investments revaluation reserve – FVTOCI AED	Land revaluation surplus AED	Retained earnings AED	Total AED
Balance at December 31, 2013 (Audited)	363,000,000	45,351,058	91,308,513	126,092,756	41,318,474	667,070,801
Profit for the period – Exhibit B – 1	--	--	--	--	19,152,754	19,152,754
Other comprehensive income	--	--	50,823,529	--	895,553	51,719,082
Total comprehensive income for the period – Exhibit B – 2	--	--	50,823,529	--	20,048,307	70,871,836
Dividends	--	--	--	--	(25,410,000)	(25,410,000)
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(2,411,612)	--	2,411,612	--
Balance at June 30, 2014 (Unaudited) – Exhibit A	363,000,000	45,351,058	139,720,430	126,092,756	38,368,393	712,532,637
Balance at December 31, 2014 (Audited) – Exhibit A	**363,000,000**	**45,932,988**	**137,024,051**	**126,092,756**	**31,242,179**	**703,291,974**
Profit for the period – Exhibit B – 1	**--**	**--**	**--**	**--**	**7,827,764**	**7,827,764**
Other comprehensive loss	--	--	**(52,308,346)**	--	**199,155**	**(52,109,191)**
Total comprehensive loss for the period – Exhibit B – 2	--	--	**(52,308,346)**	--	**8,026,919**	**(44,281,427)**
Dividends	**--**	**--**	**--**	**--**	**(25,410,000)**	**(25,410,000)**
Transfer to retained earnings on sale of investment at FVTOCI	**--**	**--**	**(2,042,363)**	**--**	**2,042,363**	**--**
Balance at June 30, 2015 (Unaudited) – Exhibit A	**363,000,000**	**45,932,988**	**82,673,342**	**126,092,756**	**15,901,461**	**633,600,547**

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2015 (UNAUDITED)

EXHIBIT D

	June 30, 2015 (Unaudited)	June 30, 2014 (Unaudited)
Cash Flows from Operating Activities	**AED**	AED
Profit for the period – **Exhibit B-1**	**7,827,764**	19,152,754
Adjustments for:		
Depreciation	**2,535,540**	2,521,856
Provision for coarse cement	**266,667**	266,667
End of service benefit	**55,430**	41,242
Profit from investments in shares	**(19,858,975)**	(26,810,532)
Changes in fair value of investments at FVTPL	**6,585,440**	1,568,613
Finance costs	**375,223**	333,015
Operating (loss) before working capital changes	**(2,212,911)**	(2,926,385)
Decrease/(increase) in inventories	**4,330,447**	(211,204)
Decrease in trade accounts receivable and others	**1,549,377**	595,964
(Decrease) in trade accounts payable and others	**(1,504,044)**	(1,237,979)
Net cash generated from/(used in) operations	**2,162,869**	(3,779,604)
Finance costs paid	**(375,223)**	(333,015)
Net cash provided by/(used in) operating activities	**1,787,646**	(4,112,619)
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	**(48,000)**	(8,540)
Net movement in investments in shares	**11,277,262**	(32,786,164)
Profit from investments in shares	**19,858,975**	26,810,532
Net cash provided by/(used in) investing activities	**31,088,237**	(5,984,172)
Cash Flows from Financing Activities		
Paid to shareholders	**(21,976,353)**	(21,613,958)
Bank overdraft	**(9,437,883)**	12,057,026
Net cash (used in) financing activities	**(31,414,236)**	(9,556,932)
Net increase/(decrease) in cash and cash equivalents	**1,461,647**	(19,653,723)
Cash and cash equivalents at the beginning of the period	**565,304**	22,518,753
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	**2,026,951**	2,865,030

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2015 (UNAUDITED)

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1. GENERAL INFORMATION:

Umm Al Qaiwain Cement Industries Co., a public shareholding company (hereinafter referred to as "**the Company**") was incorporated in Umm Al Qaiwain by Amiri Decree number 2/82 on February 11, 1982**.**

The Company was duly registered with the competent governmental authorities according to the law of United Arab Emirates. The Company possesses a factory for manufacturing and trading of cement. The activities of the Company are production and trading of cement and importing the raw materials required for production and trading. The Company is domiciled at Umm Al Qaiwain, United Arab Emirates. The Company had started its commercial production after set-up and establishing the cement factory in October 1993.

The Company's lifetime period is unlimited, and commenced from February 11, 1982 which is the date of the Amiri decree under which the Company was established.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation:

This condensed interim financial information has been prepared in accordance with International Accounting Standard No. 34 "Interim Financial Reporting".

The condensed interim financial information does not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the six months period ended June 30, 2015 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2015.

b) Accounting estimates and judgments:

The preparation of this condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Company for the year ended December 31, 2014.

c) Financial risk management:

All aspects of the Company's financial risk management objectives and policies are consistent with that disclosed in the financial statements as at December 31, 2014.

d) Accounting policies:

The accounting policies used in the preparation of the condensed interim financial information are consistent with those used in the preparation of the annual financial statements for the year ended December 31, 2014.

Continued…

3. PROPERTY, PLANT AND EQUIPMENT:

a) Property, plant and equipment have been stated at cost less accumulated depreciation as follows:

	Buildings, plant & equipment AED	Labour accommodation building AED	Heavy equipment AED	Motor vehicles AED	Furniture, fixtures & office equipment AED	Protection cover & other equipment AED	Total AED
Cost							
As at January 1, 2015	113,163,255	598,612	884,500	420,100	925,511	973,512	116,965,490
Additions	--	--	--	--	48,000	--	48,000
Disposal	--	--	--	--	(39,063)	--	(39,063)
As at June 30, 2015	**113,163,255**	**598,612**	**884,500**	**420,100**	**934,448**	**973,512**	**116,974,427**
Accumulated Depreciation							
As at January 1, 2015	103,157,080	598,592	884,470	345,409	857,724	973,409	106,816,684
Additions	2,502,262	--	--	13,813	19,465	--	2,535,540
Disposal	--	--	--	--	(39,063)	--	(39,063)
As at June 30, 2015	**105,659,342**	**598,592**	**884,470**	**359,222**	**838,126**	**973,409**	**109,313,161**
Net Carrying Amount							
As at June 30, 2014 (Unaudited) - Exhibit A	12,528,461	20	30	35,378	31,055	1,063	12,596,007
As at December 31, 2014 (Audited) - Exhibit A	10,006,175	20	30	74,691	67,787	103	10,148,806
As at June 30, 2015 (Unaudited) - Exhibit A	**7,503,913**	**20**	**30**	**60,878**	**96,322**	**103**	**7,661,266**

b) The Company's plant is constructed on part of the land as shown in Exhibit A amounting to AED 159,932,441.

Continued…

4. INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI):

a) The transactions over these investments were as follows:

	June 30, 2015 (Unaudited)	December 31, 2014 (Audited)	June 30, 2014 (Unaudited)
	AED	AED	AED
Fair value at January 1	**475,113,772**	436,354,569	436,354,569
Net movement during the period	**(4,997,805)**	(15,866,163)	(4,113,682)
Changes in fair value – **Exhibit B-2**	**(52,308,346)**	54,625,366	50,823,529
Fair value at end of the period – Exhibit A	**417,807,621**	475,113,772	483,064,416

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 50,784,701being mortgaged to bank against credit facilities.

5. INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS (FVTPL):

The transactions over these investments were as follows:

	June 30, 2015 (Unaudited)	December 31, 2014 (Audited)	June 30, 2014 (Unaudited)
	AED	AED	AED
Fair value at January 1	**101,069,797**	67,448,630	67,448,630
Net movement during the period	**(6,279,457)**	44,815,804	36,899,846
Changes in fair value – **Exhibit B-1**	**(6,585,440)**	(11,194,637)	(1,568,613)
Fair value at end of the period – Exhibit A	**88,204,900**	101,069,797	102,779,863

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	June 30, 2015 (Unaudited)	December 31, 2014 (Audited)	June 30, 2014 (Unaudited)
	AED	AED	AED
Petty cash	**6,113**	13,057	17,889
Cash on hand	**55,737**	32,869	39,956
Cash at banks – UAE	**28,150**	58,480	58,976
Cash at banks – Kuwait	**1,886,398**	420,894	3,058,821
Cash at bank – Qatar	**20,066**	20,066	20,066
Cash at bank – Oman	**30,487**	1,267,075	1,224,781
Overdrawn book balances of bank accounts – UAE	**--**	(1,247,137)	(1,555,459)
Cash and cash equivalents– Exhibit A & D	**2,026,951**	565,304	2,865,030

Continued…

7. CAPITAL:

a) The Company's capital as shown in **Exhibit A** amounting to **AED 363,000,000** consists of fully paid-up 363,000,000 shares of one Dirham par value for each share.

b) On April 18, 2015 the general assembly meeting approved the financial statements for the year ended December 31, 2014 and approved cash dividends to shareholders 7% of the paid-up capital amounting to AED 25,410,000.

c) The Ordinary General Assembly which was held on April 18, 2015, approved the shutdown operations related to the production and sale of cement and focus exclusively on investing activities and asked the Board of Directors proceed immediately to take the necessary for the implementation of this resolution contained specifically the following:

i) Stop the production and sale of cement.
ii) Full equipment sale and factory machines.
iii) Amendment of the Memorandum of Association and articles of Association in accordance with the investment activity of the company and choose a new name for the company reflects the new activity.
iv) Call a meeting of an extraordinary general assembly of the company to adopt the amendments to the Memorandum of Association and Articles of Association after obtaining legal and regulatory approvals.

8. BASIC EARNINGS PER SHARE:

Basic earnings per share are determined by dividing profit for the period over the average number of ordinary stock during the period.

For the period ended June 30, 2015, the profit is AED 7,827,764 (profit for the period ended June 30, 2014 amounts to AED 19,152,754) and the average number of the ordinary shares is 363,000,000 shares (same number of shares for the previous period).

9. SEGMENT INFORMATION:

The primary segment reporting format is determined to be business segment as the Company's risks and rate of return are affected predominantly by activity lines. The operating business are organized and managed separately according to the nature of activities, with each segment representing a strategic business unit that offer different business strategies.

The investment segment includes investment activities. The manufacturing segment includes the production and supply of cement. Segment revenue, segment expenses and segment result include transactions between business segments.

Continued…

9. SEGMENT INFORMATION: (continued…)

Business segments

The following table demonstrates revenues and profit information and certain assets and liabilities regarding business segments:

	TOTAL			June 30, 2015 (Unaudited)		December 31, 2014 (Audited)		June 30, 2014 (Unaudited)	
Description	**June 30, 2015 (Unaudited)**	**December 31, 2014 (Audited)**	**June 30, 2014 (Unaudited)**	**Manufacturing**	**Investment**	**Manufacturing**	**Investment**	**Manufacturing**	**Investment**
	AED	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**
Sales	**6,312,579**	13,282,172	6,120,294	**6,312,579**	**--**	13,282,172	--	6,120,294	--
Profit from investments	**13,273,535**	19,117,119	25,241,919	**--**	**13,273,535**	--	19,117,119	--	25,241,919
Allocated expenses (Net)	**(9,175,320)**	(20,189,578)	(9,698,269)	**(9,175,320)**	**--**	(20,189,578)	--	(9,698,269)	--
Net segment results	**10,410,794**	12,209,713	21,663,944	**(2,862,741)**	**13,273,535**	(6,907,406)	19,117,119	(3,577,975)	25,241,919
Unallocated expenses	**(2,583,030)**	(6,390,409)	(2,511,190)						
Profit for the period	**7,827,764**	5,819,304	19,152,754						
Segment assets	**682,873,705**	760,017,982	775,738,471	**175,682,180**	**507,191,525**	183,201,497	576,816,485	187,662,188	588,076,283
Segment liabilities	**49,273,158**	56,726,008	63,205,834	**38,109,439**	**11,163,719**	36,124,406	20,601,602	36,038,501	27,167,333
Other segment information									
Land revaluation surplus	**126,092,756**	126,092,756	126,092,756	**126,092,756**	**--**	126,092,756	--	126,092,756	--
Income from investments at FVTOCI	**(52,308,346)**	54,625,366	50,823,529	**--**	**(52,308,346)**	--	54,625,366	--	50,823,529
Capital expenditure (property, plant and equipment)	**48,000**	111,756	8,540	**48,000**	**--**	111,756	--	8,540	--
Depreciation (property, plant and equipment)	**2,535,540**	5,072,273	2,521,856	**2,535,540**	**--**	5,072,273	--	2,521,856	--

Company's geographical segments

The Company's geographical segments are based on the location of the Company's assets. The two geographical segments in which the Company operates comprised of UAE and GCC.

a) Assets distribution:

The following table shows the distribution of the Company's segment assets by geographical market:

	TOTAL			GCC			UAE		
	June 30, 2015 (Unaudited)	**December 31, 2014 (Audited)**	**June 30, 2014 (Unaudited)**	**June 30, 2015 (Unaudited)**	**December 31, 2014 (Audited)**	**June 30, 2014 (Unaudited)**	**June 30, 2015 (Unaudited)**	**December 31, 2014 (Audited)**	**June 30, 2014 (Unaudited)**
	AED	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**	**AED**
Assets	682,873,705	**760,017,982**	775,738,471	**55,630,538**	**69,239,464**	77,462,144	**627,243,167**	**690,778,518**	698,276,327

Continued…

9. SEGMENT INFORMATION: (continued…)

Company's geographical segments: (continued…)

b) Financial assets at fair value distribution:

The following table demonstrates financial assets information, the geographical allocation and the nature of activities in which invested:

	TOTAL			June 30, 2015 (Unaudited)		December 31, 2014 (Audited)		June 30, 2014 (Unaudited)	
	June 30, 2015 (Unaudited) AED	December 31, 2014 (Audited) AED	June 30, 2014 (Unaudited) AED	GCC AED	UAE AED	GCC AED	UAE AED	GCC AED	UAE AED
1) Investments at FVTOCI									
Banking sector	**349,351,768**	**401,533,848**	403,321,493	**908,038**	**348,443,730**	1,006,205	400,527,643	1,063,388	402,258,105
Finance and investment sector	**14,642,352**	**14,788,495**	16,082,742	**8,364,352**	**6,278,000**	9,386,495	5,402,000	10,023,742	6,059,000
Real estate sector	**17,958,177**	**18,621,103**	18,859,971	**15,537,920**	**2,420,257**	16,334,989	2,286,114	17,428,117	1,431,854
Industrial sector	**10,515,759**	**10,183,296**	11,551,005	**6,584,923**	**3,930,836**	6,491,354	3,691,942	7,446,472	4,104,533
Services sector	**25,339,565**	**29,987,030**	33,249,205	**10,860,033**	**14,479,532**	14,026,189	15,960,841	17,167,827	16,081,378
Total	**417,807,621**	**475,113,772**	483,064,416	**42,255,266**	**375,552,355**	47,245,232	427,868,540	53,129,546	429,934,870
2) Investments at FVTPL									
Banking sector	**50,656,807**	**50,632,507**	54,849,042	**1,260,988**	**49,395,819**	1,336,837	49,295,670	1,535,940	53,313,102
Finance and investment sector	**--**	**9,369,462**	10,215,628	**--**	**--**	4,530,922	4,838,540	4,726,528	5,489,100
Real estate sector	**17,181,743**	**16,107,886**	13,536,147	**--**	**17,181,743**	--	16,107,886	--	13,536,147
Industrial sector	**20,121,994**	**22,150,693**	18,943,946	**10,177,334**	**9,944,660**	11,429,093	10,721,600	8,425,946	10,518,000
Services sector	**244,356**	**2,809,249**	5,235,100	**--**	**244,356**	2,809,249	--	5,235,100	--
Total	**88,204,900**	**101,069,797**	102,779,863	**11,438,322**	**76,766,578**	20,106,101	80,963,696	19,923,514	82,856,349
Total financial assets	**506,012,521**	**576,183,569**	585,844,279	**53,693,588**	**452,318,933**	67,351,333	508,832,236	73,053,060	512,791,219

10. APPROVAL OF THE CONDENSED INTERIM FINANCIAL INFORMATION:

This condensed interim financial information (unaudited) has been approved by the Company's management for issue on August 13, 2015.

11. GENERAL:

a) The figures in this condensed interim financial information are rounded to the nearest Dirham of United Arab Emirates.
b) Comparative figures have been reclassified wherever necessary for the purpose of comparison.