

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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, 2017

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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, 2017

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Report on Review of Condensed Interim Financial Information

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Messrs Umm Al Qaiwain General Investments Company P.S.C.
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 General Investments Company P.S.C. (a public shareholding company) – Umm Al Qaiwain** as at June 30, 2017 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

Ras Al Khaimah
August 1, 2017

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2017

EXHIBIT A

ASSETS	Notes	<u>June 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Non-current assets				
Land		159,932,441	159,932,441	159,932,441
Investments at fair value through other comprehensive income (FVTOCI)	4	<u>396,250,159</u>	<u>391,322,031</u>	<u>417,698,569</u>
Total non-current assets		<u>556,182,600</u>	<u>551,254,472</u>	<u>577,631,010</u>
Current assets				
Investments at fair value through profit or loss (FVTPL)	5	71,902,933	88,062,514	82,285,421
Trade accounts receivable and others		11,953,938	2,773,891	3,648,674
Cash and cash equivalents	6	<u>1,700,884</u>	<u>3,517,824</u>	<u>2,470,781</u>
Total current assets		<u>85,557,755</u>	<u>94,354,229</u>	<u>88,404,876</u>
Assets held for sale (discontinued operations)		<u>2,531,286</u>	<u>2,531,286</u>	<u>2,531,286</u>
TOTAL ASSETS		<u>644,271,641</u>	<u>648,139,987</u>	<u>668,567,172</u>
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Capital	7	363,000,000	363,000,000	363,000,000
Reserves		31,502,072	31,502,072	28,601,284
Investments revaluation reserve – FVTOCI		59,514,158	61,329,952	88,281,318
Land revaluation reserve		126,092,756	126,092,756	126,092,756
Retained earnings		<u>18,211,733</u>	<u>27,598,447</u>	<u>26,930,097</u>
Total shareholders' equity – Exhibit C		<u>598,320,719</u>	<u>609,523,227</u>	<u>632,905,455</u>
Non-current liability				
End of service benefit obligation		<u>734,661</u>	<u>871,624</u>	<u>853,957</u>
Current liabilities				
Account payable and other payable	8	43,152,553	36,423,623	33,397,521
Bank overdraft		<u>2,063,708</u>	<u>1,321,513</u>	<u>1,410,239</u>
Total current liabilities		<u>45,216,261</u>	<u>37,745,136</u>	<u>34,807,760</u>
Total liabilities		<u>45,950,922</u>	<u>38,616,760</u>	<u>35,661,717</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>644,271,641</u>	<u>648,139,987</u>	<u>668,567,172</u>

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

MOHAMMED SALEM ABDULLA SALEM AL HOSANI
MANAGING DIRECTOR



UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

EXHIBIT B-1

		<u>For Six Months Ended</u>		<u>For Three Months Ended</u>	
	<u>Notes</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
		<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
		<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
Profit from investment in shares		20,560,714	25,912,703	6,120,695	5,103,885
Changes in fair value of investment at FVTPL	5	(1,644,872)	1,832,964	(2,338,666)	(705,699)
Other income		9,983	180	9,983	180
Administrative expenses		(1,761,622)	(1,528,305)	(996,193)	(1,063,686)
Loss on foreign exchange		(12,540)	(37,106)	--	--
Finance costs		(65,843)	(206,823)	(62,893)	(7,861)
Profit for the period from continuing operations		<u>17,085,820</u>	<u>25,973,613</u>	<u>2,732,926</u>	<u>3,326,819</u>
Discontinued operations					
Loss from discontinued operations	9	(163,726)	(522,504)	(56,207)	(320,309)
PROFIT FOR THE PERIOD – EXHIBIT B-2		<u>16,922,094</u>	<u>25,451,109</u>	<u>2,676,719</u>	<u>3,006,510</u>
Basic earnings per share	10	<u>0.047</u>	<u>0.070</u>	<u>0.007</u>	<u>0.008</u>
		=====	=====	=====	=====

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UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

EXHIBIT B-2

		<u>For Six Months Ended</u>		<u>For Three Months Ended</u>	
Notes	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
Profit for the period – Exhibit B-1	<u>16,922,094</u>	<u>25,451,109</u>	<u>2,676,719</u>	<u>3,006,510</u>	
Other comprehensive income					
Changes in fair value of investments at FVTOCI	4 (1,744,852)	(15,826,418)	(5,061,772)	(969,403)	
Profit from sale of investments at FVTOCI	30,250	543,609	---	552,533	
Board of Director's remuneration	(1,000,000)	--	--	--	
Total other comprehensive loss	<u>(2,714,602)</u>	<u>(15,282,809)</u>	<u>(5,061,772)</u>	<u>(416,870)</u>	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD – Exhibit C	<u>14,207,492</u>	<u>10,168,300</u>	<u>(2,385,053)</u>	<u>2,589,640</u>	

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UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED JUNE 30, 2017

EXHIBIT C

	<u>Capital</u>	<u>Reserves</u>	<u>Investments revaluation reserve - FVTOCI</u>	<u>Land revaluation reserve</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
<u>Six months ended June 30, 2016</u>						
Balance at December 31, 2015 (Audited)	363,000,000	28,601,284	105,043,115	126,092,756	--	622,737,155
Profit for the period – Exhibit B-1	--	--	--	--	25,451,109	25,451,109
Other comprehensive loss	--	--	(15,826,418)	--	543,609	(15,282,809)
Total comprehensive income for the period – Exhibit B – 2	--	--	(15,826,418)	--	25,994,718	10,168,300
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(935,379)	--	935,379	--
Balance at June 30, 2016 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>28,601,284</u>	<u>88,281,318</u>	<u>126,092,756</u>	<u>26,930,097</u>	<u>632,905,455</u>
<u>Six months ended June 30, 2017</u>						
Balance at December 31, 2016 (Audited) – Exhibit A	363,000,000	31,502,072	61,329,952	126,092,756	27,598,447	609,523,227
Profit for the period – Exhibit B – 1	--	--	--	--	16,922,094	16,922,094
Other comprehensive loss	--	--	(1,744,852)	--	(969,750)	(2,714,602)
Total comprehensive income for the period – Exhibit B – 2	--	--	(1,744,852)	--	15,952,344	14,207,492
Dividends	--	--	--	--	(25,410,000)	(25,410,000)
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(70,942)	--	70,942	--
Balance at June 30, 2017 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>31,502,072</u>	<u>59,514,158</u>	<u>126,092,756</u>	<u>18,211,733</u>	<u>598,320,719</u>

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UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2017

EXHIBIT D

	<u>June 30,</u> <u>2017</u>	<u>June 30,</u> <u>2016</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<u>AED</u>	<u>AED</u>
Cash Flows from Operating Activities		
Profit for the period – Exhibit B-1	16,922,094	25,451,109
Adjustments for:		
End of service benefit	(136,963)	(118,249)
Profit from investments in shares	(20,560,714)	(25,912,703)
Changes in fair value of investments at FVTPL	1,644,872	(1,832,964)
Loss on foreign exchange	12,540	37,106
Finance costs	65,843	206,823
	<hr/>	<hr/>
Operating loss before working capital changes	(2,052,328)	(2,168,878)
Decrease in trade accounts receivable and others	60,421	154,926
Decrease in trade accounts payable and others	(56,791)	(1,160,747)
	<hr/>	<hr/>
Net cash used in operations	(2,048,698)	(3,174,699)
Assets held for sale (discontinued operations)	--	2,407
Finance costs paid	(65,843)	(206,823)
Advance payment received from sale of assets held-for-sale (discontinued operations)	2,000,000	--
Net cash used in operating activities	<u>(114,541)</u>	<u>(3,379,115)</u>
 Cash Flows from Investing Activities		
Net movement in investments in shares	7,829,189	5,026,516
Profit from investments in shares	11,350,496	23,154,886
	<hr/>	<hr/>
Net cash provided by investing activities	<u>19,179,685</u>	<u>28,181,402</u>
 Cash Flows from Financing Activities		
Paid to shareholders	(20,624,279)	(226,951)
Board of director's remuneration paid	(1,000,000)	--
Bank overdraft	742,195	(22,842,810)
	<hr/>	<hr/>
Net cash used in financing activities	<u>(20,882,084)</u>	<u>(23,069,761)</u>
 Net (decrease)/increase in cash and cash equivalents	(1,816,940)	1,732,526
Cash and cash equivalents at the beginning of the period	3,517,824	738,255
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	<u>1,700,884</u>	<u>2,470,781</u>
	<hr/> <hr/>	<hr/> <hr/>

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THIS CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)**

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

1. GENERAL INFORMATION:

Umm Al Qaiwain General Investments Company P.S.C. (Formerly 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 has registered with the competent governmental authorities in accordance with the law in the United Arab Emirates for the production and trade of cement and import of raw materials. During the year 2015, the Company had discontinued its operations for production and sale of cement as decided in Ordinary General Assembly Meeting on April 18, 2015. The Company has changed its name and commercial activities by making amendments in memorandum and articles of association and other legal formalities. The commercial activity includes investment in lands, buildings, education, health sector, general investments, etc.

The Company had obtained approval from the Securities and Commodities Authority to change the commercial activities and trade name to become Umm Al Qaiwain General Investments Company P.S.C. and obtained a commercial license from the Department of Economic Development – Umm Al Qaiwain.

The Company is domiciled at Umm Al Qaiwain, United Arab Emirates.

The Company’s lifetime period is one hundred years, and commenced from the registration date with concerned authorities.

2. ADOPTION OF NEW AND REVISED STANDARDS:

In the current year, the Company has adopted the new and revised International Financial Reporting Standards (IFRSs) including the International Accounting Standards (IASs) and their interpretation as that are relevant to its operations and effective on the current financial statements.

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, 2017 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2017.

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

Continued...

3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES:

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, 2016.

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, 2016.

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, 2016.

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

a) The transactions over these investments were as follows:

	<u>June 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	391,322,031	438,079,218	438,079,218
Net movement during the period	6,672,980	(3,991,773)	(4,554,231)
Changes in fair value – Exhibit B-2	(1,744,852)	(42,765,414)	(15,826,418)
Fair value at end of the period – Exhibit A	396,250,159	391,322,031	417,698,569

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 14,439,429 being mortgaged to bank against credit facilities.

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

Continued...

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

The transactions over these investments were as follows:

	<u>June 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	88,062,514	80,961,848	80,961,848
Net movement during the period	(14,514,709)	(629,391)	(509,391)
Changes in fair value – Exhibit B-1	(1,644,872)	7,730,057	1,832,964
Fair value at end of the period – Exhibit A	<u>71,902,933</u>	<u>88,062,514</u>	<u>82,285,421</u>

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>June 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	26,431	17,948	24,639
Cash at banks – UAE	27,545	2,593,254	383,793
Cash at banks – Kuwait	1,532,245	839,365	2,031,862
Cash at bank – Oman	114,663	67,257	30,487
Cash and cash equivalents – Exhibits A & D	<u>1,700,884</u>	<u>3,517,824</u>	<u>2,470,781</u>

7. CAPITAL:

The Company's capital consists of fully paid-up 363,000,000 shares of one Dirham par value for each share.

8. ACCOUNT PAYABLE AND OTHER PAYABLES:

This item consists of the following:

	<u>June 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Account payables	461,498	518,289	361,873
Advance payments received from sale of assets held-for-sale	5,000,000	3,000,000	--
Unclaimed dividends	37,691,055	32,905,334	33,035,648
Total – Exhibit A	<u>43,152,553</u>	<u>36,423,623</u>	<u>33,397,521</u>

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UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

Continued...

9. LOSS FROM DISCONTINUED OPERATIONS:

This item consists of the following:

	<u>For Six Month Ended</u>		<u>For Three Month Ended</u>	
	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
Sales	--	--	--	--
Cost of sales	--	--	--	--
	-	-	-	-
Gross loss	--	--	--	--
Depreciation	--	--	--	--
Provision for coarse cement	--	--	--	--
Salaries expense	(149,839)	(396,111)	(55,707)	(255,422)
Electricity and water	(11,193)	(78,123)	--	(53,376)
Miscellaneous expense	(2,694)	(48,270)	(500)	(11,511)
Loss from discontinued operations – Exhibit B-1	<u>(163,726)</u>	<u>(522,504)</u>	<u>(56,207)</u>	<u>(320,309)</u>
	=====	=====	=====	=====

10. BASIC EARNINGS PER SHARE:

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

For the period ended June 30, 2017, the profit is AED 16,922,094 (profit for the period ended June 30, 2016 amounts to AED 25,451,109) and the average number of the ordinary shares is 363,000,000 shares (same number of shares for the previous period).

11. 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 Company stopped the activity of the manufacturing sector in the production and supply of cement to its customers starting from 2016, and therefore the main activity of the Company is in the investment industry as the follow segment revenue and expenses and the results of this sector.

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.

A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN

UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

Continued...

11. SEGMENT INFORMATION: (continued...)

Business segments

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

Description	TOTAL			June 30, 2017 (Unaudited)		December 31, 2016 (Audited)		June 30, 2016 (Unaudited)	
	June 30, 2017 (Unaudited)	December 31, 2016 (Audited)	June 30, 2016 (Unaudited)	Manufacturing	Investment	Manufacturing	Investment	Manufacturing	Investment
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Sales	--	--	--	--	--	--	--	--	--
Profit from investments	18,903,302	33,004,987	27,708,561	--	18,903,302	--	33,004,987	--	27,708,561
Allocated expenses (Net)	(163,726)	(830,337)	(522,504)	(163,726)	--	(830,337)	--	(522,504)	--
Net segment results	18,739,576	32,174,650	27,186,057	(163,726)	18,903,302	(830,337)	33,004,987	(522,504)	27,708,561
Impairment losses on remeasurement of disposal group	--	--	--	--	--	--	--	--	--
Unallocated expenses	(1,817,482)	(3,166,773)	(1,734,948)	--	--	--	--	--	--
Profit for the period	16,922,094	29,007,877	25,451,109						
Segment assets	644,271,641	648,139,987	668,567,172	2,531,286	641,740,355	2,531,286	645,608,701	2,531,286	666,035,886
Segment liabilities	45,950,922	38,616,760	35,661,717	--	45,950,922	--	38,616,760	--	35,661,717
Other segment information									
Land revaluation surplus	126,092,756	126,092,756	126,092,756	--	126,092,756	--	126,092,756	--	126,092,756
Loss from investments at FVTOCI	(1,744,852)	(42,765,414)	(15,826,418)	--	(1,744,852)	--	(42,765,414)	--	(15,826,418)

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, 2017 (Unaudited)	December 31, 2016 (Audited)	June 30, 2016 (Unaudited)	June 30, 2017 (Unaudited)	December 31, 2016 (Audited)	June 30, 2016 (Unaudited)	June 30, 2017 (Unaudited)	December 31, 2016 (Audited)	June 30, 2016 (Unaudited)
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Assets	641,740,355	645,608,701	666,035,886	31,917,414	31,007,465	33,800,433	609,822,941	614,601,236	632,235,453
Assets held for sale (discontinued operation)	2,531,286	2,531,286	2,531,286	--	--	--	2,531,286	2,531,286	2,531,286
Total Assets	644,271,641	648,139,987	668,567,172	31,917,414	31,007,465	33,800,433	612,354,227	617,132,522	634,766,739

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED JUNE 30, 2017 (UNAUDITED)

Continued...

11. 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, 2017 (Unaudited)		December 31, 2017 (Audited)		June 30, 2017 (Unaudited)	
	June 30,	December 31,	June 30,	GCC	UAE	GCC	UAE	GCC	UAE
	2017	2016	2016						
	(Unaudited)	(Audited)	(Unaudited)	AED	AED	AED	AED	AED	AED
	AED	AED	AED						
1) Investments at FVTOCI									
Banking sector	334,551,470	332,266,694	361,354,560	758,622	333,792,848	695,984	331,570,710	778,236	360,576,324
Finance and investment sector	13,098,430	11,165,996	11,747,124	8,399,530	4,698,900	7,442,996	3,723,000	7,688,324	4,058,800
Real estate sector	16,318,208	14,898,005	13,345,366	5,965,959	10,352,249	6,174,372	8,723,633	6,125,524	7,219,842
Industrial sector	8,366,287	10,129,666	9,461,726	5,111,572	3,254,715	6,881,472	3,248,194	5,375,923	4,085,803
Services sector	23,513,261	22,861,670	21,789,793	8,374,406	15,138,855	7,768,286	15,093,384	7,447,705	14,342,088
Technology sector	402,503	--	--	402,503	--	--	--	--	--
Total	396,250,159	391,322,031	417,698,569	29,012,592	367,237,567	28,963,110	362,358,921	27,415,712	390,282,857
2) Investments at FVTPL									
Banking sector	35,607,927	42,628,033	41,249,767	1,166,177	34,441,750	1,137,734	41,490,299	929,149	40,320,618
Finance and investment sector	2,184,000	2,380,000	2,040,000	--	2,184,000	--	2,380,000	--	2,040,000
Real estate sector	14,677,961	20,612,642	17,192,288	--	14,677,961	--	20,612,642	--	17,192,288
Industrial sector	14,973,045	17,251,839	16,437,366	--	14,973,045	--	17,251,839	--	16,437,366
Services sector	4,460,000	5,190,000	5,366,000	--	4,460,000	--	5,190,000	--	5,366,000
Total	71,902,933	88,062,514	82,285,421	1,166,177	70,736,756	1,137,734	86,924,780	929,149	81,356,272
Total financial assets	468,153,092	479,384,545	499,983,990	30,178,769	437,974,323	30,100,844	449,283,701	28,344,861	471,639,129

12. APPROVAL OF THE CONDENSED INTERIM FINANCIAL INFORMATION:

The condensed interim financial information (unaudited) has been approved by the Company's management for issue on August 1, 2017.

13. GENERAL:

- a) Prior period/year's figures have been reclassified wherever necessary for the purpose of comparison.
- b) The figures in this condensed interim financial information are rounded to the nearest Dirham of United Arab Emirates.