

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 THREE-MONTH PERIOD ENDED
MARCH 31, 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 THREE-MONTH PERIOD ENDED MARCH 31, 2017

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Report on Review of Condensed Interim Financial Information

101480009

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 March 31, 2017 and the related condensed statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-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,
May 9, 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 MARCH 31, 2017

EXHIBIT A

ASSETS	Notes	March 31, 2017 (Unaudited) AED	December 31, 2016 (Audited) AED	March 31, 2016 (Unaudited) AED
Non-current assets				
Land		159,932,441	159,932,441	159,932,441
Investments at fair value through other Comprehensive income (FVTOCI)	4	<u>393,615,325</u>	<u>391,322,031</u>	414,476,903
Total non-current assets		<u>553,547,766</u>	<u>551,254,472</u>	574,409,344
Current assets				
Investments at fair value through profit or loss (FVTPL)	5	86,858,207	88,062,514	86,816,120
Trade accounts receivable and others		341,826	2,773,891	2,437,413
Accrued dividends		12,375,054	-	3,228,067
Cash and cash equivalents	6	<u>2,297,842</u>	<u>3,517,824</u>	826,330
Total current assets		<u>101,872,929</u>	<u>94,354,229</u>	93,307,930
Assets held for sale (discontinued operations)		<u>2,531,286</u>	<u>2,531,286</u>	<u>2,531,286</u>
TOTAL ASSETS		<u>657,951,981</u>	<u>648,139,987</u>	<u>670,248,560</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		64,575,930	61,329,952	92,518,180
Land revaluation reserve		126,092,756	126,092,756	126,092,756
Retained earnings		<u>15,535,014</u>	<u>27,598,447</u>	<u>20,103,595</u>
Total shareholders' equity – Exhibit C		<u>600,705,772</u>	<u>609,523,227</u>	<u>630,315,815</u>
Non-current liability				
End of service benefit obligation		<u>887,340</u>	<u>871,624</u>	<u>961,236</u>
Current liabilities				
Accounts payable and other payables	8	47,455,772	36,423,623	33,592,209
Bank overdraft		<u>8,903,097</u>	<u>1,321,513</u>	<u>5,379,300</u>
Total current liabilities		<u>56,358,869</u>	<u>37,745,136</u>	<u>38,971,509</u>
Total liabilities		<u>57,246,209</u>	<u>38,616,760</u>	<u>39,932,745</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>657,951,981</u>	<u>648,139,987</u>	<u>670,248,560</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 THREE-MONTH PERIOD ENDED MARCH 31, 2017

EXHIBIT B-1

		<u>Three-month period ended</u>	
	<u>Notes</u>	<u>March 31,</u>	<u>March 31,</u>
		<u>2017</u>	<u>2016</u>
		<u>(Unaudited)</u>	<u>(Unaudited)</u>
		<u>AED</u>	<u>AED</u>
Profit from investment in shares		14,440,019	20,808,818
Changes in fair value of investment at FVTPL	5	693,794	2,538,663
Administrative expenses		(765,429)	(464,619)
Loss on foreign exchange		(12,540)	(37,106)
Finance costs		<u>(2,950)</u>	<u>(198,962)</u>
Profit for the period from continuing operations		14,352,894	22,646,794
Discontinued operations			
Loss from discontinued operations	9	(107,519)	(202,195)
PROFIT FOR THE PERIOD – EXHIBIT B-2		14,245,375	22,444,599
Basic earnings per share	10	0.039	0.062
		<u>=====</u>	<u>=====</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 THREE-MONTH PERIOD ENDED MARCH 31, 2017

EXHIBIT B-2

		<u>Three-month period ended</u>	
	<u>Notes</u>	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Profit for the period – Exhibit B-1		14,245,375	22,444,599
<u>Other comprehensive income</u>		<u> </u>	<u> </u>
Changes in fair value of investments at FVTOCI	4	3,316,920	(14,857,015)
Profit / (loss) from sale of investments at FVTOCI		30,250	(8,924)
Board of Directors' remuneration		(1,000,000)	--
Total profit / (loss) other comprehensive income		<u>2,347,170</u>	<u>(14,865,939)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD – EXHIBIT C		<u>16,592,545</u>	<u>7,578,660</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 MARCH 31, 2017

EXHIBIT C

<u>Description</u>	<u>Capital</u> <u>AED</u>	<u>Reserves</u> <u>AED</u>	<u>Investments</u> <u>revaluation</u> <u>reserve -</u> <u>FV/TOCI</u> <u>AED</u>	<u>Land</u> <u>revaluation</u> <u>reserve</u> <u>AED</u>	<u>Retained</u> <u>earnings</u> <u>AED</u>	<u>Total</u> <u>AED</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	--	--	--	--	22,444,599	22,444,599
Other comprehensive income	--	--	(14,857,015)	--	(8,924)	(14,865,939)
Total comprehensive income for the period – Exhibit B – 2	--	--	(14,857,015)	--	22,435,675	7,578,660
Transfer to retained earnings on sale of investment at FV/TOCI	--	--	2,332,080	--	(2,332,080)	--
Balance at March 31, 2016 (Unaudited) – Exhibit A	363,000,000	28,601,284	92,518,180	126,092,756	20,103,595	630,315,815
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	--	--	--	--	14,245,375	14,245,375
Other comprehensive loss	--	--	3,316,920	--	(969,750)	2,347,170
Total comprehensive income for the period – Exhibit B – 2	--	--	3,316,920	--	13,275,625	16,592,545
Dividends	--	--	--	--	(25,410,000)	(25,410,000)
Transfer to retained earnings on sale of investment at FV/TOCI	--	--	(70,942)	--	70,942	--
Balance at March 31, 2017 (Unaudited) – Exhibit A	363,000,000	31,502,072	64,575,930	126,092,756	15,535,014	600,705,772

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

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2017

EXHIBIT D

	<u>March 31,</u>	<u>March 31,</u>
	<u>2017</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	14,245,375	22,444,599
Adjustments for		
End of service benefit	15,716	(10,970)
Profit from investment in shares	(14,440,019)	(20,808,818)
Changes in fair value of investments at FVTPL	(693,794)	(2,538,663)
Loss on foreign exchange	12,540	37,106
Finance costs	<u>2,950</u>	<u>198,962</u>
Operating (loss) before working capital changes	(857,232)	(677,784)
Decrease in trade accounts receivable and others	19,920	153,046
(Decrease) in trade accounts payable and others	<u>(106,653)</u>	<u>(1,122,237)</u>
Net cash (used in) operations	(943,965)	(1,646,975)
Decrease in assets held for sale (discontinued operations)	--	2,407
Finance costs paid	(2,950)	(198,962)
Advance payment received from sale of assets held-for-sale (discontinued operation)	<u>2,000,000</u>	<u>--</u>
Net cash provided by / (used in) operating activities	<u>1,053,085</u>	<u>(1,843,530)</u>
Cash Flows from Investing Activities		
Net movement in investment in shares	2,909,187	5,392,585
Proceed from investments sale and dividends received	<u>4,507,360</u>	<u>15,483,542</u>
Net cash provided by investing activities	<u>7,416,547</u>	<u>20,876,127</u>
Cash Flows from Financing Activities		
Paid to shareholders	(16,271,198)	(70,773)
Board of Directors' remuneration paid	(1,000,000)	--
Bank overdraft	<u>7,581,584</u>	<u>(18,873,749)</u>
Net cash (used in) financing activities	<u>(9,689,614)</u>	<u>(18,944,522)</u>
Net (decrease) / increase in cash and cash equivalents	(1,219,982)	88,075
Cash and cash equivalents at the beginning of the period	<u>3,517,824</u>	<u>738,255</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	<u>2,297,842</u>	<u>826,330</u>

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF
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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 MARCH 31, 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.

The directors anticipate that all of the new and revised International Financial Reporting Standards (IFRSs) and interpretation as applicable will be adopted in the Company’s financial statements for the period commencing January 1, 2017 or as and when it is applicable.

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 MARCH 31, 2017 (UNAUDITED)

Continued...

3. 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 three months period ended March 31, 2017 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2017.

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.

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 MARCH 31, 2017 (UNAUDITED)

Continued...

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

a) The transactions over these investments were as follows:

	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</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	(1,023,626)	(3,991,773)	(8,745,300)
Changes in fair value – Exhibit B-2	3,316,920	(42,765,414)	(14,857,015)
Fair value at end of the period – Exhibit A	393,615,325	391,322,031	414,476,903

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 16,123,866 being mortgaged to bank against credit facilities.

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

The transactions over these investments were as follows:

	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</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	(1,898,101)	(629,391)	3,315,609
Changes in fair value – Exhibit B-1	693,794	7,730,057	2,538,663
Fair value at end of the period – Exhibit A	86,858,207	88,062,514	86,816,120

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	30,532	17,948	6,115
Cash on hand	--	--	18,210
Cash at banks – UAE	1,714,903	2,593,254	28,045
Cash at banks – Kuwait	485,150	839,365	743,473
Cash at bank – Oman	67,257	67,257	30,487
Total – Exhibits A & D	2,297,842	3,517,824	826,330

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UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2017 (UNAUDITED)

Continued...

7. CAPITAL:

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

8. ACCOUNTS PAYABLE AND OTHER PAYABLES:

This item consists of the following:

	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Account payables	411,636	518,289	400,383
Advance payments received from sale of assets held-for-sale	5,000,000	3,000,000	--
Unclaimed dividends	42,044,136	32,905,334	33,191,826
Accounts payable and other payables – Exhibit A	47,455,772	36,423,623	33,592,209

9. LOSS FROM DISCONTINUED OPERATIONS:

This item consists of the following:

	<u>March 31,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Sales	--	--
Cost of sales	--	--
Gross loss	--	--
Depreciation	--	--
Provision for coarse cement	--	--
Salaries expense	(94,132)	(140,689)
Electricity and water	(11,193)	(24,747)
Miscellaneous expense	(2,194)	(36,759)
Loss from discontinued operations – Exhibit B-1	(107,519)	(202,195)

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 March 31, 2017, the profit is AED 14,245,375 (profit for the period ended March 31, 2016 amounts to AED 22,444,599) 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 2015, 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.

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED MARCH 31, 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		March 31, 2017 (Unaudited)		December 31, 2016 (Audited)		March 31, 2016 (Unaudited)	
	March 31, 2017 (Unaudited)	December 31, 2016 (Audited)	March 31, 2017 (Unaudited)	Investments	Manufacturing (Discontinued Operations)	Investments	Manufacturing (Discontinued Operations)	Investments
	AED	AED	AED	AED	AED	AED	AED	AED
Sales	--	--	--	--	--	--	--	--
Profit from investments	15,121,273	33,004,987	15,121,273	15,121,273	33,044,987	33,044,987	23,310,375	23,310,375
Allocated expenses (Net)	(107,519)	(830,337)	--	(107,519)	--	(830,337)	(202,195)	--
Net segment results	15,013,754	32,174,650	15,121,273	(107,519)	33,004,987	(830,337)	(202,195)	23,310,375
Impairment losses on remeasurement of disposal group	--	--	--	--	--	--	--	--
Unallocated expenses	(768,379)	(3,166,773)	--	(663,581)	--	--	--	--
Profit for the period/year	14,245,375	29,007,877	14,245,375	22,444,599	33,004,987	(830,337)	(202,195)	23,310,375
Segment assets	657,951,981	648,139,987	655,420,695	2,531,286	645,608,701	2,531,286	2,531,286	667,717,274
Segment liabilities	57,246,209	38,616,760	57,246,209	--	38,616,760	--	--	39,932,745
Other segment information	126,092,756	126,092,756	126,092,756	--	126,092,756	--	--	126,092,756
Land revaluation surplus	3,316,920	(42,765,414)	3,316,920	(14,857,015)	(42,765,414)	(14,857,015)	--	(14,857,015)
Profit / (loss) on investments at FVTOCI	--	--	--	--	--	--	--	--

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:**

	TOTAL		GCC		UAE	
	March 31, 2017 (Unaudited)	December 31, 2016 (Audited)	December 31, 2016 (Audited)	March 31, 2017 (Unaudited)	December 31, 2016 (Audited)	March 31, 2016 (Unaudited)
	AED	AED	AED	AED	AED	AED
Assets	655,420,695	645,608,701	31,007,465	622,085,482	614,601,236	634,980,405
Assets held for sale (discontinued operation)	2,531,286	2,531,286	--	2,531,286	2,531,286	2,531,286
Total Assets	657,951,981	648,139,987	31,007,465	624,616,768	617,132,522	637,511,691

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 MARCH 31, 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		March 31, 2017 (Unaudited)		December 31, 2016 (Audited)		March 31, 2016 (Unaudited)	
	March 31, 2017 (Unaudited) AED	December 31, 2016 (Audited) AED	March 31, 2017 (Unaudited) AED	December 31, 2016 (Audited) AED	December 31, 2016 (Audited) AED	March 31, 2016 (Unaudited) AED	March 31, 2016 (Unaudited) AED	
1) Investments at FVTOCI								
Banking sector	332,473,350	332,266,694	362,834,307	707,583	695,984	331,570,710	790,028	
Finance and investment sector	11,730,231	11,165,996	12,567,424	8,569,331	7,442,996	3,723,000	8,004,924	
Real estate sector	15,454,493	14,898,005	7,894,223	6,349,735	6,174,372	8,723,633	6,200,043	
Industrial sector	8,753,347	10,129,666	9,428,681	5,820,634	6,881,472	3,248,194	5,347,658	
Services sector	24,673,942	22,861,670	21,752,268	9,528,685	7,768,286	15,093,384	8,511,026	
Technology sector	529,962	--	--	529,962	--	--	--	
Total	393,615,325	391,322,031	414,476,903	31,505,930	28,963,110	362,358,921	28,853,679	
2) Investments at FVTPL								
Banking sector	41,598,680	42,628,033	39,588,425	1,185,139	1,137,734	41,490,299	929,149	
Finance and investment sector	2,440,000	2,380,000	2,160,000	--	--	2,380,000	--	
Real estate sector	21,017,982	20,612,642	18,343,320	--	--	20,612,642	--	
Industrial sector	16,861,545	17,251,839	18,654,375	--	--	17,251,839	--	
Services sector	4,940,000	5,190,000	8,070,000	--	--	5,190,000	--	
Total	86,858,207	88,062,514	86,816,120	1,185,139	1,137,734	86,924,780	929,149	
Total financial assets	480,473,532	479,384,545	501,293,023	32,691,069	30,100,844	449,283,701	29,782,828	

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 May 9, 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.