

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
(FORMERLY 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 THREE-MONTH PERIOD ENDED
MARCH 31, 2016

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
(FORMERLY 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 THREE-MONTH PERIOD ENDED MARCH 31, 2016

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Report on Review of Condensed Interim Financial Information

101480009

Messrs Umm Al Qaiwain General Investments Company P.S.C.
(Formerly 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 General Investments Company P.S.C. (a public shareholding company)** – Umm Al Qaiwain (Formerly Umm Al Qaiwain Cement Industries Co.) as at March 31, 2016 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".

Emphasis of matter

The Company has obtained approval to change its commercial activities and trade name to **Umm Al Qaiwain General Investments Company P.S.C.** from Securities and Commodities Authority – UAE (SCA) and new license has been issued by Department of Economic Development – Government of Umm Al Quwain. However, the Company is in process to publish announcement in the official newspaper as required by SCA.

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

Umm Al Qaiwain,
May 14, 2016

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
(FORMERLY UMM AL QAIWAIN CEMENT INDUSTRIES CO.)

A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN

UNITED ARAB EMIRATES

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2016

EXHIBIT A

ASSETS	Notes	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</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>414,476,903</u>	<u>438,079,218</u>	<u>421,492,159</u>
Total non-current assets		<u>574,409,344</u>	<u>598,011,659</u>	<u>581,424,600</u>
Current assets				
Investments at fair value through profit or loss (FVTPL)	5	<u>86,816,120</u>	80,961,848	98,019,173
Trade accounts receivable and others		<u>5,665,480</u>	502,174	5,095,727
Cash and cash equivalents	6	<u>826,330</u>	<u>738,255</u>	<u>64,985</u>
Total current assets		<u>93,307,930</u>	<u>82,202,277</u>	<u>103,179,885</u>
Assets held for sale (discontinued operations)		<u>2,531,286</u>	<u>2,533,693</u>	<u>14,718,240</u>
TOTAL ASSETS		<u>670,248,560</u>	<u>682,747,629</u>	<u>699,322,725</u>
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Capital	7	<u>363,000,000</u>	363,000,000	363,000,000
Reserves		<u>28,601,284</u>	28,601,284	45,932,988
Investments revaluation reserve – FVTOCI		<u>92,518,180</u>	105,043,115	84,022,584
Land revaluation reserve		<u>126,092,756</u>	126,092,756	126,092,756
Retained earnings		<u>20,103,595</u>	--	<u>33,078,517</u>
Total shareholders' equity – Exhibit C		<u>630,315,815</u>	<u>622,737,155</u>	<u>652,126,845</u>
Non-current liability				
End of service benefit obligation		<u>961,236</u>	972,206	1,281,225
Current liabilities				
Trade accounts payable and others		<u>400,383</u>	1,522,620	677,374
Unclaimed dividends		<u>33,191,826</u>	33,262,599	32,617,941
Bank overdraft		<u>5,379,300</u>	<u>24,253,049</u>	<u>12,619,340</u>
Total current liabilities		<u>38,971,509</u>	<u>59,038,268</u>	<u>45,914,655</u>
Total liabilities		<u>39,932,745</u>	<u>60,010,474</u>	<u>47,195,880</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>670,248,560</u>	<u>682,747,629</u>	<u>699,322,725</u>

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


SALEM ABDULLA SALEM AL HOSANI
 Managing Director

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

CONDENSED STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

EXHIBIT B-1

		<u>Three-month period ended</u>	
		<u>March 31,</u>	<u>March 31,</u>
		<u>2016</u>	<u>2015</u>
		<u>(Unaudited)</u>	<u>(Unaudited)</u>
		<u>AED</u>	<u>AED</u>
	<u>Notes</u>		
Profit from investment in shares		20,808,818	12,166,130
Changes in fair value of investment at FVTPL	5	2,538,663	(7,960,516)
Administrative expenses		(464,619)	(819,256)
Loss on foreign exchange		(37,106)	--
Finance costs		<u>(198,962)</u>	<u>(258,816)</u>
Profit for the period from continuing operations		22,646,794	3,127,542
Discontinued operations			
Loss from discontinued operations	8	(202,195)	(1,594,276)
PROFIT FOR THE PERIOD – EXHIBIT B-2		<u>22,444,599</u>	<u>1,533,266</u>
Basic earnings per share	9	<u>0.062</u>	<u>0.004</u>

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A PUBLIC SHAREHOLDING COMPANY

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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

EXHIBIT B-2

		<u>Three-month period ended</u>	
	<u>Notes</u>	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Profit for the period – Exhibit B-1		22,444,599	1,533,266
Other comprehensive income			
Changes in fair value of investments at FVTOCI	4	(14,857,015)	(52,763,438)
(Loss) / profit from sale of investments at FVTOCI		(8,924)	65,043
Total other comprehensive loss		<u>(14,865,939)</u>	<u>(52,698,395)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD – Exhibit C		<u>7,578,660</u>	<u>(51,165,129)</u>

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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED MARCH 31, 2016

EXHIBIT C

<u>Description</u>	<u>Capital AED</u>	<u>Reserves AED</u>	<u>Investments revaluation reserve - FVTOCI AED</u>	<u>Land revaluation reserve AED</u>	<u>Retained earnings AED</u>	<u>Total AED</u>
Balance at December 31, 2014 (Audited)	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	--	--	--	--	1,533,266	1,533,266
Other comprehensive (loss)/income	--	--	<u>(52,763,438)</u>	--	65,043	<u>(52,698,395)</u>
Total comprehensive (loss)/income for the period – Exhibit B – 2	<u>--</u>	<u>--</u>	<u>(52,763,438)</u>	<u>--</u>	<u>1,598,309</u>	<u>(51,165,129)</u>
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(238,029)	--	238,029	--
Balance at March 31, 2015 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>45,932,988</u>	<u>84,022,584</u>	<u>126,092,756</u>	<u>33,078,517</u>	<u>652,126,845</u>
Balance at December 31, 2015 (Audited) – Exhibit A	<u>363,000,000</u>	<u>28,601,284</u>	<u>105,043,115</u>	<u>126,092,756</u>	<u>--</u>	<u>622,737,155</u>
Profit for the period – Exhibit B – 1	--	--	--	--	22,444,599	22,444,599
Other comprehensive loss	--	--	<u>(14,857,015)</u>	--	(8,924)	<u>(14,865,939)</u>
Total comprehensive income for the period – Exhibit B – 2	<u>--</u>	<u>--</u>	<u>(14,857,015)</u>	<u>--</u>	<u>22,435,675</u>	<u>7,578,660</u>
Transfer to retained earnings on sale of investment at FVTOCI	--	--	2,332,080	--	(2,332,080)	--
Balance at March 31, 2016 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>28,601,284</u>	<u>92,518,180</u>	<u>126,092,756</u>	<u>20,103,595</u>	<u>630,315,815</u>

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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2016

EXHIBIT D

	<u>March 31,</u>	<u>March 31,</u>
	<u>2016</u>	<u>2015</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	22,444,599	1,533,266
Adjustments for		
Depreciation	--	1,265,588
Provision for coarse cement	--	133,333
End of service benefit	(10,970)	55,872
Profit from investment in shares	(20,808,818)	(12,166,130)
Changes in fair value of investments at FVTPL	(2,538,663)	7,960,516
Loss on foreign exchange	37,106	--
Finance costs	<u>198,962</u>	<u>258,816</u>
Operating loss before working capital changes	<u>(677,784)</u>	<u>(958,739)</u>
Decrease in trade accounts receivable and others	153,046	888,427
Decrease in trade accounts payable and others	<u>(1,122,237)</u>	<u>(1,309,004)</u>
Net cash used in operations	<u>(1,646,975)</u>	<u>(1,379,316)</u>
Decrease in assets held for sale (discontinued operations)	2,407	2,148,878
Finance costs paid	<u>(198,962)</u>	<u>(258,816)</u>
Net cash (used in)/provided by operating activities	<u>(1,843,530)</u>	<u>510,746</u>
 Cash Flows from Investing Activities		
Net movement in investment in shares	5,392,585	(4,051,717)
Proceed from investments sale and dividends received	<u>15,483,542</u>	<u>11,317,648</u>
Net cash provided by investing activities	<u>20,876,127</u>	<u>7,265,931</u>
 Cash Flows from Financing Activities		
Paid to shareholders	(70,773)	(294,734)
Bank overdraft	<u>(18,873,749)</u>	<u>(7,982,262)</u>
Total cash used in financing activities	<u>(18,944,522)</u>	<u>(8,276,996)</u>
 Net increase / (decrease) in cash and cash equivalents	88,075	(500,319)
Cash and cash equivalents at the beginning of the period	<u>738,255</u>	<u>565,304</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	<u>826,330</u>	<u>64,985</u>

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2016 (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 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 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.

During the year 2015, the Company has discontinued its operations for production and sale of cement as decided in Ordinary General Assembly Meeting on April 18, 2015. The Company is in process of changing its name and commercial activities by making amendments in memorandum and articles of association and other legal formalities.

The Company has obtained approval to change its commercial activities and trade name to **Umm Al Qaiwain General Investments Company P.S.C.** from Securities and Commodities Authority – UAE (SCA) and new license has been issued by Department of Economic Development – Government of Umm Al Quwain. However, the Company is in process to publish announcement in the official newspaper as required by SCA.

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, 2016 or as and when it is applicable.

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2016 (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, 2016 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2016.

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, 2015.

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, 2015.

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, 2015.

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2016 (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>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	438,079,218	475,113,772	475,113,772
Net movement during the period	(8,745,300)	(8,129,349)	(858,175)
Changes in fair value – Exhibit B-2	(14,857,015)	(28,905,205)	(52,763,438)
Fair value at end of the period – Exhibit A	<u>414,476,903</u>	<u>438,079,218</u>	<u>421,492,159</u>

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 21,427,553 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>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	80,961,848	101,069,797	101,069,797
Net movement during the period	3,315,609	5,370,762	4,909,892
Changes in fair value – Exhibit B-1	2,538,663	(25,478,711)	(7,960,516)
Fair value at end of the period – Exhibit A	<u>86,816,120</u>	<u>80,961,848</u>	<u>98,019,173</u>

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2016 (UNAUDITED)

Continued...

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	6,115	25,996	18,494
Cash on hand	18,210	17,870	37,606
Cash at banks – UAE	28,045	28,145	27,244
Cash at banks – Kuwait	743,473	615,691	881,747
Cash at bank – Qatar	--	20,066	20,066
Cash at bank – Oman	30,487	30,487	312,435
Overdrawn book balance of bank accounts – UAE	--	--	<u>(1,232,607)</u>
Total – Exhibits A & D	<u>826,330</u>	<u>738,255</u>	<u>64,985</u>

7. CAPITAL:

- a) The Company's capital consists of fully paid-up 363,000,000 shares of one Dirham par value for each share.
- b) 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. LOSS FROM DISCONTINUED OPERATIONS:

This item consists of the following:

	<u>March 31,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>March 31,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Sales	--	3,279,326
Cost of sales	--	(3,474,681)
Gross loss	<u>--</u>	<u>(195,355)</u>
Depreciation	--	(1,265,588)
Provision for coarse cement	--	(133,333)
Salaries expense	<u>(140,689)</u>	--
Electricity and water	<u>(24,747)</u>	--
Miscellaneous expense	<u>(36,759)</u>	--
Loss from discontinued operations – Exhibit B-1	<u>(202,195)</u>	<u>(1,594,276)</u>

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED MARCH 31, 2016 (UNAUDITED)

Continued...

9. 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, 2016, the profit is AED 22,444,599 (profit for the period ended March 31, 2015 amounts to AED 1,533,266) and the average number of the ordinary shares is 363,000,000 shares (same number of shares for the previous period).

10. 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, 2016 (UNAUDITED)

Continued...

10. 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, 2016 (Unaudited)		December 31, 2015 (Audited)		March 31, 2015 (Unaudited)	
	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)	March 31, 2015 (Unaudited)	Manufacturing (Discontinued Operations)	Investments	Manufacturing (Discontinued Operations)	Investments	Manufacturing (Discontinued Operations)	Investments
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Sales	--	6,421,009	3,279,326	--	--	6,421,009	--	3,279,326	--
Profit from investments	23,310,375	(8,231,281)	4,205,614	--	23,310,375	--	(8,231,281)	--	4,205,614
Allocated expenses (Net)	(202,195)	(13,839,619)	(4,873,602)	(202,195)	--	(13,839,619)	--	(4,873,602)	--
Net segment results	23,108,180	(15,649,891)	2,611,338	(202,195)	23,310,375	(7,418,610)	(8,231,281)	(1,594,276)	4,205,614
Impairment losses on remeasurement of disposal group	--	(5,300,000)	--	--	--	--	--	--	--
Unallocated expenses	(663,581)	(5,558,182)	(1,078,072)	--	--	--	--	--	--
Profit / (loss) for the period/year	22,444,599	(26,508,073)	1,533,266						
Segment assets	670,248,560	682,747,629	699,322,725	2,531,286	667,717,274	2,533,693	680,213,936	14,718,240	684,604,485
Segment liabilities	39,932,745	60,010,474	47,195,880	--	39,932,745	--	60,010,474	--	47,195,880
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 on investments at FVTOCI	(14,857,015)	(28,905,205)	(52,763,438)	--	(14,857,015)	--	(28,905,205)	--	(52,763,438)
Capital expenditure (property, plant and equipment)	--	48,000	48,000	--	--	48,000	--	48,000	--
Depreciation (discontinued operations)	--	5,069,437	1,265,588	--	--	5,069,437	--	1,265,588	--

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		
	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)	March 31, 2015 (Unaudited)	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)	March 31, 2015 (Unaudited)	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)	March 31, 2015 (Unaudited)
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Assets	667,717,274	680,213,936	684,604,485	32,736,869	35,471,954	58,584,600	634,980,405	644,741,982	626,019,885
Assets held for sale (discontinued operation)	2,531,286	2,533,693	14,718,240	--	--	--	2,531,286	2,533,693	14,718,240
Total Assets	670,248,560	682,747,629	699,322,725	32,736,869	35,471,954	58,584,600	637,511,691	647,275,675	640,738,125

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
(FORMERLY 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 MARCH 31, 2016 (UNAUDITED)

Continued...

10. 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, 2016 (Unaudited)		December 31, 2015 (Audited)		March 31, 2015 (Unaudited)	
	March 31,	December 31,	March 31,	GCC	UAE	GCC	UAE	GCC	UAE
	2016	2015	2015						
	(Unaudited)	(Audited)	(Unaudited)	AED	AED	AED	AED	AED	AED
	AED	AED	AED						
1) Investments at FVTOCI									
Banking sector	362,834,307	375,519,158	351,545,181	790,028	362,044,279	884,359	374,634,799	920,309	350,624,872
Finance and investment sector	12,567,424	13,476,414	13,299,834	8,004,924	4,562,500	8,680,314	4,796,100	8,678,934	4,620,900
Real estate sector	7,894,223	16,627,260	17,924,515	6,200,043	1,694,180	15,155,268	1,471,992	16,093,735	1,830,780
Industrial sector	9,428,681	9,758,873	11,577,372	5,347,658	4,081,023	5,531,197	4,227,676	6,893,236	4,684,136
Services sector	21,752,268	22,697,513	27,145,257	8,511,026	13,241,242	8,814,666	13,882,847	11,435,725	15,709,532
Total	414,476,903	438,079,218	421,492,159	28,853,679	385,623,224	39,065,804	399,013,414	44,021,939	377,470,220
2) Investments at FVTPL									
Banking sector	39,588,425	37,703,139	55,360,666	929,149	38,659,276	948,111	36,755,028	1,279,950	54,080,716
Finance and investment sector	2,160,000	2,020,000	8,400,000	--	2,160,000	--	2,020,000	--	8,400,000
Real estate sector	18,343,320	17,043,059	13,964,220	--	18,343,320	--	17,043,059	--	13,964,220
Industrial sector	18,654,375	20,435,650	20,048,022	--	18,654,375	--	20,435,650	10,522,022	9,526,000
Services sector	8,070,000	3,760,000	246,265	--	8,070,000	--	3,760,000	--	246,265
Total	86,816,120	80,961,848	98,019,173	929,149	85,886,971	948,111	80,013,737	11,801,972	86,217,201
Total financial assets	501,293,023	519,041,066	519,511,332	29,782,828	471,510,195	40,013,915	479,027,151	55,823,911	463,687,421

11. 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 14, 2016.

12. 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.