

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 NINE-MONTH PERIOD ENDED
SEPTEMBER 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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015

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Report on Review of Condensed Interim Financial Information

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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 September 30, 2015 and the related condensed statements of income, comprehensive income, changes in shareholders' equity and cash flows for the nine-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 of 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,
November 12, 2015

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UMM AL QAIWAIN CEMENT INDUSTRIES CO.
A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN
UNITED ARAB EMIRATES

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

EXHIBIT A

ASSETS	Notes	September 30, 2015 (Unaudited) AED	December 31, 2014 (Audited) AED	September 30, 2014 (Unaudited) AED
Non-current assets				
Land		159,932,441	159,932,441	159,932,441
Property, plant and equipment	3	6,394,397	10,148,806	11,417,971
Investments at fair value through other comprehensive income (FVTOCI)	4	412,136,166	475,113,772	454,585,350
Total non-current assets		578,463,004	645,195,019	625,935,762
Current assets				
Investments at fair value through profit and loss (FVTPL)	5	89,172,123	101,069,797	122,200,846
Inventories		3,509,382	8,117,233	5,121,345
Trade accounts receivable and others		1,547,454	5,070,629	7,231,151
Cash and cash equivalents	6	1,865,165	565,304	578,583
Total current assets		96,094,124	114,822,963	135,131,925
TOTAL ASSETS		674,557,128	760,017,982	761,067,687
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		77,404,582	137,024,051	112,137,142
Land revaluation surplus		126,092,756	126,092,756	126,092,756
Retained earnings		6,950,622	31,242,179	51,756,891
Total shareholders' equity – Exhibit C		619,380,948	703,291,974	698,337,847
Non-current liability				
End of service benefit obligation		964,376	1,225,353	1,205,454
Current liabilities				
Trade accounts payable and others		312,816	1,986,378	659,908
Unclaimed dividends		34,116,682	32,912,675	32,994,279
Bank overdraft		19,782,306	20,601,602	27,870,199
Total current liabilities		54,211,804	55,500,655	61,524,386
Total liabilities		55,176,180	56,726,008	62,729,840
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		674,557,128	760,017,982	761,067,687

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


SALEM ABDULLA SALEM AL HOSANI
Managing Director

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

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

EXHIBIT B-1

	<u>Notes</u>	<u>For Nine Months Ended</u>		<u>For Three Months Ended</u>	
		<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
Sales		6,421,024	9,946,137	108,445	3,825,843
Cost of sales		(7,130,489)	(11,493,998)	(490,709)	(4,317,585)
Gross loss		(709,465)	(1,547,861)	(382,264)	(491,742)
Foreign exchange		(819,137)	--	(799,356)	--
Profit from investments in shares		20,885,214	29,287,733	1,026,239	2,477,201
Changes in fair value of investments at FVTPL	5	(14,129,879)	10,044,699	(7,544,439)	11,613,312
Administrative expenses		(2,770,732)	(2,671,377)	(849,373)	(759,869)
Depreciation		(3,802,409)	(3,801,748)	(1,266,869)	(1,279,892)
Provision for coarse cement		(266,667)	(400,000)	--	(133,333)
Finance costs		(612,672)	(667,763)	(237,449)	(334,748)
(LOSS) / PROFIT FOR THE PERIOD – EXHIBIT B-2		(2,225,747)	30,243,683	(10,053,511)	11,090,929
Basic earnings per share	8	(0.006)	0.083	(0.028)	0.031

***THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF
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UMM AL QAIWAIN CEMENT INDUSTRIES Co.

A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN

UNITED ARAB EMIRATES

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

EXHIBIT B-2

	<u>Notes</u>	<u>For Nine Months Ended</u> <u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>	<u>For Three Months Ended</u> <u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
(Loss)/profit for the period – Exhibit B-1		(2,225,747)	30,243,683	(10,053,511)	11,090,929
Other comprehensive income					
Changes in fair value of investments at FVTOCI	4	(56,543,738)	25,057,789	(4,235,392)	(25,765,740)
Profit from sale of investments at FVTOCI		268,459	1,375,574	69,304	480,021
Total other comprehensive (loss)/income		(56,275,279)	26,433,363	(4,166,088)	(25,285,719)
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD – EXHIBIT C		(58,501,026)	56,677,046	(14,219,599)	(14,194,790)

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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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)

EXHIBIT C

Description	<u>Capital</u> <u>AED</u>	<u>Reserves</u> <u>AED</u>	<u>Investments</u> <u>revaluation</u> <u>reserve –</u> <u>FVTOCI</u> <u>AED</u>	<u>Land</u> <u>revaluation</u> <u>surplus</u> <u>AED</u>	<u>Retained</u> <u>earnings</u> <u>AED</u>	<u>Total</u> <u>AED</u>
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	--	--	--	--	30,243,683	30,243,683
Other comprehensive income	--	--	25,057,789	--	1,375,574	26,433,363
Total comprehensive income for the period – Exhibit B – 2	--	--	25,057,789	--	31,619,257	56,677,046
Dividend paid	--	--	--	--	(25,410,000)	(25,410,000)
Transferred to retained earnings on sale of investment at FVTOCI	--	--	(4,229,160)	--	4,229,160	--
Balance at September 30, 2014 (Unaudited) – Exhibit A	363,000,000	45,351,058	112,137,142	126,092,756	51,756,891	698,337,847
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	--	--	--	--	(2,225,747)	(2,225,747)
Other comprehensive loss	--	--	(56,543,738)	--	268,459	(56,275,279)
Total comprehensive loss for the period – Exhibit B – 2	--	--	(56,543,738)	--	(1,957,288)	(58,501,026)
Dividend paid	--	--	--	--	(25,410,000)	(25,410,000)
Transferred to retained earnings on sale of investment at FVTOCI	--	--	(3,075,731)	--	3,075,731	--
Balance at September 30, 2015 (Unaudited) – Exhibit A	363,000,000	45,932,988	77,404,582	126,092,756	6,950,622	619,380,948

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UMM AL QAIWAIN CEMENT INDUSTRIES CO.
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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)

EXHIBIT D

	<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
Cash Flows from Operating Activities		
(Loss) / profit for the period – Exhibit B-1	(2,225,747)	30,243,683
<i>Adjustments for:</i>		
Depreciation	3,802,409	3,801,748
Provision for coarse cement	266,667	400,000
End of service benefit	(260,977)	42,528
Profit from investments in shares	(20,885,214)	(29,287,733)
Changes in fair value of investments at FVTPL	14,129,879	(10,044,699)
Finance costs	612,672	667,763
	<hr/>	<hr/>
<i>Operating loss before working capital changes</i>	(4,560,311)	(4,176,710)
Decrease in inventories	4,341,184	2,668,531
Decrease in trade accounts receivable and others	3,791,634	211,135
Decrease in trade accounts payable and others	(1,673,562)	(1,259,716)
	<hr/>	<hr/>
<i>Net cash provided by/(used in) operations</i>	1,898,945	(2,556,760)
Finance costs paid	(612,672)	(667,763)
<i>Net cash provided by/(used in) operating activities</i>	<u>1,286,273</u>	<u>(3,224,523)</u>
 Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(48,000)	(110,396)
Net movement during the period in investments	4,201,663	(37,880,509)
Proceeds from sale of investments in shares	20,885,214	29,287,733
	<hr/>	<hr/>
<i>Net cash provided by/(used in) investing activities</i>	<u>25,038,877</u>	<u>(8,703,172)</u>
 Cash Flows from Financing Activities		
Paid to shareholders	(24,205,993)	(22,772,367)
Proceeds from bank overdraft	(819,296)	12,759,892
	<hr/>	<hr/>
<i>Net cash used in financing activities</i>	<u>(25,025,289)</u>	<u>(10,012,475)</u>
 <i>Net increase/(decrease) in cash and cash equivalents</i>	1,299,861	(21,940,170)
Cash and cash equivalents at the beginning of the period	565,304	22,518,753
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	<u>1,865,165</u> =====	578,583 =====

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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 SEPTEMBER 30, 2015 (UNAUDITED)

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 nine months period ended September 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.

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 SEPTEMBER 30, 2015 (UNAUDITED)

Continued...

3. PROPERTY, PLANT AND EQUIPMENT:

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

<u>Cost</u>	<u>Buildings, plant & equipment AED</u>	<u>Labour accommodation building AED</u>	<u>Heavy equipment AED</u>	<u>Motor vehicles AED</u>	<u>Furniture, fixtures & office equipment AED</u>	<u>Protection cover & other equipment AED</u>	<u>Total AED</u>
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 September 30, 2015	113,163,255	598,612	884,500	420,100	934,448	973,512	116,974,427
<u>Accumulated Depreciation</u>							
As at January 1, 2015	103,157,080	598,592	884,470	345,409	857,724	973,409	106,816,684
Additions	3,753,368	--	--	20,719	28,322	--	3,802,409
Disposal	--	--	--	--	(39,063)	--	(39,063)
As at September 30, 2015	106,910,448	598,592	884,470	366,128	846,983	973,409	110,580,030
<u>Net Carrying Amount</u>							
As at September 30, 2014 (Unaudited) - Exhibit A	11,259,417	20	30	81,597	74,144	2,763	11,417,971
As at December 31, 2014 (Audited) - Exhibit A	10,006,175	20	30	74,691	67,787	103	10,148,806
As at September 30, 2015 (Unaudited) - Exhibit A	6,252,807	20	30	53,972	87,465	103	6,394,397

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

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A PUBLIC SHAREHOLDING COMPANY

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UNITED ARAB EMIRATES

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)**

Continued...

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

a) The transactions over these investments were as follows:

	<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2014</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	475,113,772	436,354,569	436,354,569
Net movement during the period	(6,433,868)	(15,866,163)	(6,827,008)
Changes in fair value – Exhibit B-2	<u>(56,543,738)</u>	<u>54,625,366</u>	<u>25,057,789</u>
Fair value at end of the period – Exhibit A	412,136,166	475,113,772	454,585,350
	=====	=====	=====

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 45,716,463 being mortgaged to bank against credit facilities.

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

The transactions over these investments were as follows:

	<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2014</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	101,069,797	67,448,630	67,448,630
Net movement during the period	2,232,205	44,815,804	44,707,517
Changes in fair value – Exhibit B-1	<u>(14,129,879)</u>	<u>(11,194,637)</u>	<u>10,044,699</u>
Fair value at end of the period – Exhibit A	89,172,123	101,069,797	122,200,846
	=====	=====	=====

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>September 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2014</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2014</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	29,734	13,057	20,148
Cash on hand	17,870	32,869	25,050
Cash at banks – UAE	28,144	58,480	134,776
Cash at banks – Kuwait	1,738,864	420,894	445,927
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	--	<u>(1,247,137)</u>	<u>(1,292,165)</u>
Cash and cash equivalents– Exhibit A & D	1,865,165	565,304	578,583
	=====	=====	=====

UMM AL QAIWAIN CEMENT INDUSTRIES Co.

A PUBLIC SHAREHOLDING COMPANY

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UNITED ARAB EMIRATES

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)

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 September 30, 2015, the loss is AED 2,225,747 (profit for the period ended September 30, 2014 amounts to AED 30,243,683) 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.

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)

Continued...

9. SEGMENT INFORMATION: (continued...)

Business segments

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

Description	TOTAL			September 30, 2015 (Unaudited)		December 31, 2014 (Audited)		September 30, 2014 (Unaudited)	
	September 30, 2015	December 31, 2014	September 30, 2014	Manufacturing	Investment	Manufacturing	Investment	Manufacturing	Investment
	(Unaudited)	(Audited)	(Unaudited)						
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Sales	6,421,024	13,282,172	9,946,137	6,421,024	--	13,282,172	--	9,946,137	--
Profit from investments	5,936,198	19,117,119	39,332,432	--	5,936,198	--	19,117,119	--	39,332,432
Allocated expenses (Net)	(10,932,898)	(20,189,578)	(15,295,746)	(10,932,898)	--	(20,189,578)	--	(15,295,746)	--
Net segment results	1,424,324	12,209,713	33,982,823	(4,511,874)	5,936,198	(6,907,406)	19,117,119	(5,349,609)	39,332,432
Unallocated expenses	(3,650,071)	(6,390,409)	(3,739,140)						
(Loss)/profit for the period	(2,225,747)	5,819,304	30,243,683						
Segment assets	674,557,128	760,017,982	761,067,687	172,701,712	501,855,416	183,201,497	576,816,485	181,556,718	579,510,969
Segment liabilities	55,176,180	56,726,008	62,729,840	35,393,874	19,782,306	36,124,406	20,601,602	34,859,641	27,870,199
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	(56,543,738)	54,625,366	25,057,789	--	(56,543,738)	--	54,625,366	--	25,057,789
Capital expenditure (property, plant and equipment)	48,000	111,756	110,396	48,000	--	111,756	--	110,396	--
Depreciation (property, plant and equipment)	3,802,409	5,072,273	3,801,748	3,802,409	--	5,072,273	--	3,801,748	--

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		
	September 30, 2015	December 31, 2014	September 30, 2014	September 30, 2015	December 31, 2014	September 30, 2014	September 30, 2015	December 31, 2014	September 30, 2014
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Assets	674,557,128	760,017,982	761,067,687	54,644,264	69,239,464	81,049,034	619,912,864	690,778,518	680,018,653

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED SEPTEMBER 30, 2015 (UNAUDITED)

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:

	<u>TOTAL</u>			<u>September 30, 2015 (Unaudited)</u>		<u>December 31, 2014 (Audited)</u>		<u>September 30, 2014 (Unaudited)</u>	
	<u>September 30,</u>	<u>December 31,</u>	<u>September 30,</u>	<u>GCC</u>	<u>UAE</u>	<u>GCC</u>	<u>UAE</u>	<u>GCC</u>	<u>UAE</u>
	<u>2015</u>	<u>2014</u>	<u>2014</u>						
	<u>(Unaudited)</u>	<u>(Audited)</u>	<u>(Unaudited)</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
1) Investments at FVTOCI									
Banking sector	346,118,792	401,533,848	368,010,629	834,413	345,284,379	1,006,205	400,527,643	1,075,898	366,934,731
Finance and investment sector	13,740,796	14,788,495	18,917,683	8,659,996	5,080,800	9,386,495	5,402,000	10,668,683	8,249,000
Real estate sector	17,760,278	18,621,103	19,960,154	15,887,555	1,872,723	16,334,989	2,286,114	18,056,945	1,903,209
Industrial sector	10,349,081	10,183,296	12,193,554	6,025,174	4,323,907	6,491,354	3,691,942	7,702,177	4,491,377
Services sector	24,167,219	29,987,030	35,503,330	9,697,540	14,469,679	14,026,189	15,960,841	17,422,522	18,080,808
Total	412,136,166	475,113,772	454,585,350	41,104,678	371,031,488	47,245,232	427,868,540	54,926,225	399,659,125
2) Investments at FVTPL									
Banking sector	41,869,933	50,632,507	54,028,650	1,052,403	40,817,530	1,336,837	49,295,670	1,706,600	52,322,050
Finance and investment sector	2,370,000	9,369,462	12,043,320	--	2,370,000	4,530,922	4,838,540	4,744,850	7,298,470
Real estate sector	20,679,344	16,107,886	26,348,291	--	20,679,344	--	16,107,886	--	26,348,291
Industrial sector	21,392,846	22,150,693	24,007,190	10,697,766	10,695,080	11,429,093	10,721,600	12,207,190	11,800,000
Services sector	2,860,000	2,809,249	5,773,395	--	2,860,000	2,809,249	--	5,773,395	--
Total	89,172,123	101,069,797	122,200,846	11,750,169	77,421,954	20,106,101	80,963,696	24,432,035	97,768,811
Total financial assets	501,308,289	576,183,569	576,786,196	52,854,847	448,453,442	67,351,333	508,832,236	79,358,260	497,427,936

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 November 12, 2015.

11. GENERAL:

The figures in this condensed interim financial information are rounded to the nearest Dirham of United Arab Emirates.