

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 SIX-MONTH PERIOD ENDED
JUNE 30, 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 SIX-MONTH PERIOD ENDED JUNE 30, 2016

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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.
(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 June 30, 2016 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".

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,
August 9, 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 JUNE 30, 2016

EXHIBIT A

ASSETS	Notes	June 30, 2016 (Unaudited) AED	December 31, 2015 (Audited) AED	June 30, 2015 (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>417,698,569</u>	<u>438,079,218</u>	<u>417,807,621</u>
Total non-current assets		<u>577,631,010</u>	<u>598,011,659</u>	<u>577,740,062</u>
Current assets				
Investments at fair value through profit or loss (FVTPL)	5	82,285,421	80,961,848	88,204,900
Trade accounts receivable and others		3,648,674	502,174	3,720,407
Cash and cash equivalents	6	<u>2,470,781</u>	<u>738,255</u>	<u>2,026,951</u>
Total current assets		<u>88,404,876</u>	<u>82,202,277</u>	<u>93,952,258</u>
Assets held for sale (discontinued operations)		<u>2,531,286</u>	<u>2,533,693</u>	<u>11,181,385</u>
TOTAL ASSETS		<u>668,567,172</u>	<u>682,747,629</u>	<u>682,873,705</u>
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Capital	7	363,000,000	363,000,000	363,000,000
Reserves		28,601,284	28,601,284	45,932,988
Investments revaluation reserve – FVTOCI		88,281,318	105,043,115	82,673,342
Land revaluation reserve		126,092,756	126,092,756	126,092,756
Retained earnings		<u>26,930,097</u>	<u>--</u>	<u>15,901,461</u>
Total shareholders' equity – Exhibit C		<u>632,905,455</u>	<u>622,737,155</u>	<u>633,600,547</u>
Non-current liability				
End of service benefit obligation		<u>853,957</u>	<u>972,206</u>	<u>1,280,783</u>
Current liabilities				
Trade accounts payable and others		361,873	1,522,620	482,334
Unclaimed dividends		33,035,648	33,262,599	36,346,322
Bank overdraft		<u>1,410,239</u>	<u>24,253,049</u>	<u>11,163,719</u>
Total current liabilities		<u>34,807,760</u>	<u>59,038,268</u>	<u>47,992,375</u>
Total liabilities		<u>35,661,717</u>	<u>60,010,474</u>	<u>49,273,158</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>668,567,172</u>	<u>682,747,629</u>	<u>682,873,705</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.
(FORMERLY UMM AL QAIWAIN CEMENT INDUSTRIES Co.)
A PUBLIC SHAREHOLDING COMPANY
UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

EXHIBIT B-1

	<u>Notes</u>	<u>For Six Months Ended</u>		<u>For Three Months Ended</u>	
		<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Profit from investment in shares		25,912,703	19,858,975	5,103,885	7,692,845
Changes in fair value of investment at FVTPL	5	1,832,964	(6,585,440)	(705,699)	1,375,076
Other income		180	--	180	--
Administrative expenses		(1,528,305)	(1,941,140)	(1,063,686)	(1,121,884)
Loss on foreign exchange		(37,106)	--	--	--
Finance costs		(206,823)	(375,223)	(7,861)	(116,407)
Profit for the period from continuing operations		<u>25,973,613</u>	<u>10,957,172</u>	<u>3,326,819</u>	<u>7,829,630</u>
Discontinued operations					
Loss from discontinued operations	8	(522,504)	(3,129,408)	(320,309)	(1,535,132)
PROFIT FOR THE PERIOD – EXHIBIT B-2		<u>25,451,109</u>	<u>7,827,764</u>	<u>3,006,510</u>	<u>6,294,498</u>
Basic earnings per share	9	0.070	0.022	0.008	0.017
		=====	=====	=====	=====

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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

EXHIBIT B-2

		<u>For Six Months Ended</u>		<u>For Three Months Ended</u>	
<u>Notes</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Profit for the period – Exhibit B-1	<u>25,451,109</u>	<u>7,827,764</u>	<u>3,006,510</u>	<u>6,294,498</u>	
Other comprehensive income / (loss)					
Changes in fair value of investments at FVTOCI	4 (15,826,418)	(52,308,346)	(969,403)	455,092	
Profit from sale of investments at FVTOCI	543,609	199,155	552,533	134,112	
Total other comprehensive (loss) / income	<u>(15,282,809)</u>	<u>(52,109,191)</u>	<u>(416,870)</u>	<u>589,204</u>	
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD – Exhibit C	<u>10,168,300</u>	<u>(44,281,427)</u>	<u>2,589,640</u>	<u>6,883,702</u>	

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A PUBLIC SHAREHOLDING COMPANY

UMM AL QAIWAIN
UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED JUNE 30, 2016

EXHIBIT C

Description	Capital AED	Reserves AED	Investments revaluation reserve - FVTOCI AED	Land revaluation reserve AED	Retained earnings AED	Total AED
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	--	--	--	--	7,827,764	7,827,764
Other comprehensive (loss)/income	--	--	(52,308,346)	--	199,155	(52,109,191)
Total comprehensive (loss)/income for the period – Exhibit B – 2	--	--	(52,308,346)	--	8,026,919	(44,281,427)
Dividends	--	--	--	--	(25,410,000)	(25,410,000)
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(2,042,363)	--	2,042,363	--
Balance at June 30, 2015 (Unaudited) – Exhibit A	363,000,000	45,932,988	82,673,342	126,092,756	15,901,461	633,600,547
Balance at December 31, 2015 (Audited) – Exhibit A	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)/income	--	--	(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	363,000,000	28,601,284	88,281,318	126,092,756	26,930,097	632,905,455

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UNITED ARAB EMIRATES

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2016

EXHIBIT D

	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Cash Flows from Operating Activities		
Profit for the period – Exhibit B-1	25,451,109	7,827,764
Adjustments for:		
Depreciation	--	2,535,540
Provision for coarse cement	--	266,667
End of service benefit	(118,249)	55,430
Profit from investments in shares	(25,912,703)	(19,858,975)
Changes in fair value of investments at FVTPL	(1,832,964)	6,585,440
Loss on foreign exchange	37,106	--
Finance costs	206,823	375,223
	<hr/>	<hr/>
Operating loss before working capital changes	(2,168,878)	(2,212,911)
Decrease in trade accounts receivable and others	154,926	1,549,377
Decrease in trade accounts payable and others	(1,160,747)	(1,504,044)
	<hr/>	<hr/>
Net cash generated from/(used in) operations	3,174,699	(2,167,578)
Decrease in assets held for sale (discontinued operations)	2,407	4,282,447
Finance costs paid	(206,823)	(375,223)
Net cash (used in) / provided by operating activities	<u>(3,379,115)</u>	<u>1,739,646</u>
 Cash Flows from Investing Activities		
Net movement in investments in shares	5,026,516	11,277,262
Profit from investments in shares	23,154,886	19,858,975
	<hr/>	<hr/>
Net cash provided by investing activities	<u>28,181,402</u>	<u>31,136,237</u>
 Cash Flows from Financing Activities		
Paid to shareholders	(226,951)	(21,976,353)
Bank overdraft	(22,842,810)	(9,437,883)
	<hr/>	<hr/>
Net cash (used in) financing activities	<u>(23,069,761)</u>	<u>(31,414,236)</u>
 Net increase in cash and cash equivalents	1,732,526	1,461,647
Cash and cash equivalents at the beginning of the period	738,255	565,304
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 6 & Exhibit A	<u>2,470,781</u> =====	<u>2,026,951</u> =====

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UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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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 JUNE 30, 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 one hundred years starting from the date recorded in the trade register with the competent authority.

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. Also, the Company published the Memorandum of Association 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.

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 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 six months period ended June 30, 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 JUNE 30, 2016 (UNAUDITED)

Continued...

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

a) The transactions over these investments were as follows:

	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</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	(4,554,231)	(8,129,349)	(4,997,805)
Changes in fair value – Exhibit B-2	(15,826,418)	(28,905,205)	(52,308,346)
Fair value at end of the period – Exhibit A	417,698,569 =====	438,079,218 =====	417,807,621 =====

b) Investments at fair value through other comprehensive income (FVTOCI) include shares amounting to AED 19,714,422 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>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</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	(509,391)	5,370,762	(6,279,457)
Changes in fair value – Exhibit B-1	1,832,964	(25,478,711)	(6,585,440)
Fair value at end of the period – Exhibit A	82,285,421 =====	80,961,848 =====	88,204,900 =====

UMM AL QAIWAIN GENERAL INVESTMENTS COMPANY P.S.C.
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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2016 (UNAUDITED)

Continued...

6. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2015</u> <u>(Audited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	24,639	25,996	6,113
Cash on hand	--	17,870	55,737
Cash at banks – UAE	383,793	28,145	28,150
Cash at banks – Kuwait	2,031,862	615,691	1,886,398
Cash at bank – Qatar	--	20,066	20,066
Cash at bank – Oman	<u>30,487</u>	<u>30,487</u>	<u>30,487</u>
Total – Exhibits A & D	<u>2,470,781</u>	<u>738,255</u>	<u>2,026,951</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>For Six Month Ended</u>		<u>For Three Month Ended</u>	
	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>June 30,</u> <u>2015</u> <u>(Unaudited)</u> <u>AED</u>
Sales	--	6,312,579	--	3,033,253
Cost of sales	--	(6,639,780)	--	(3,165,099)
Gross loss	--	(327,201)	--	(131,846)
Depreciation	--	(2,535,540)	--	(1,269,952)
Provision for coarse cement	--	(266,667)	--	(133,334)
Salaries expense	(396,111)	--	(255,422)	--
Electricity and water	(78,123)	--	(53,376)	--
Miscellaneous expense	<u>(48,270)</u>	<u>--</u>	<u>(11,511)</u>	<u>--</u>
Loss from discontinued operations – Exhibit B-1	<u>(522,504)</u>	<u>(3,129,408)</u>	<u>(320,309)</u>	<u>(1,535,132)</u>

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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 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 June 30, 2016, the profit is AED 25,451,109 (profit for the period ended June 30, 2015 amounts to AED 7,827,764) 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 JUNE 30, 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			June 30, 2016 (Unaudited)		December 31, 2015 (Audited)		June 30, 2015 (Unaudited)	
	June 30, 2016 (Unaudited)	December 31, 2015 (Audited)	June 30, 2015 (Unaudited)	Manufacturing	Investment	Manufacturing	Investment	Manufacturing	Investment
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Sales	--	6,421,009	6,312,579	--	--	6,421,009	--	6,312,579	--
Profit from investments	27,708,561	(8,231,281)	13,273,535	--	27,708,561	--	(8,231,281)	--	13,273,535
Allocated expenses (Net)	(522,504)	(13,839,619)	(9,175,320)	(522,504)	--	--	(8,231,281)	(9,175,320)	--
Net segment results	27,186,057	(15,649,891)	10,410,794	(522,504)	27,708,561	(7,418,610)	(8,231,281)	(2,862,741)	13,273,535
Impairment losses on remeasurement of disposal group	--	(5,300,000)	--	--	--	--	--	--	--
Unallocated expenses	(1,734,948)	(5,558,182)	(2,583,030)	--	--	--	--	--	--
Profit for the period	25,451,109	(26,508,073)	7,827,764						
Segment assets	668,567,172	682,747,629	682,873,705	2,531,286	666,035,886	2,533,693	680,213,936	15,749,739	667,123,966
Segment liabilities	35,661,717	60,010,474	49,273,158	--	35,661,717	--	60,010,474	--	49,273,158
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	(15,826,418)	(28,905,205)	(52,308,346)	--	(15,826,418)	--	(28,905,205)	--	(52,308,346)
Capital expenditure (property, plant and equipment)	--	48,000	48,000	--	--	48,000	--	48,000	--
Depreciation (property, plant and equipment)	--	5,069,437	2,535,540	--	--	5,069,437	--	2,535,540	--

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, 2016 (Unaudited)	December 31, 2015 (Audited)	June 30, 2015 (Unaudited)	June 30, 2016 (Unaudited)	December 31, 2015 (Audited)	June 30, 2015 (Unaudited)	June 30, 2016 (Unaudited)	December 31, 2015 (Audited)	June 30, 2015 (Unaudited)
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Assets	666,035,886	680,213,936	671,692,320	33,800,433	35,471,954	55,630,538	632,235,453	644,741,982	616,061,782
Assets held for sale (discontinued operation)	2,531,286	2,533,693	11,181,385	--	--	--	2,531,286	2,533,693	11,181,385
Total Assets	668,567,172	682,747,629	682,873,705	33,800,433	35,471,954	55,630,538	634,766,739	647,275,675	627,243,167

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE PERIOD ENDED JUNE 30, 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			June 30, 2016 (Unaudited)		December 31, 2015 (Audited)		June 30, 2015 (Unaudited)	
	June 30,	December 31,	June 30,	GCC	UAE	GCC	UAE	GCC	UAE
	2016	2015	2015						
	(Unaudited)	(Audited)	(Unaudited)	AED	AED	AED	AED	AED	AED
1) <u>Investments at FVTOCI</u>									
Banking sector	361,354,560	375,519,158	349,351,768	778,236	360,576,324	884,359	374,634,799	908,038	348,443,730
Finance and investment sector	11,747,124	13,476,414	14,642,352	7,688,324	4,058,800	8,680,314	4,796,100	8,364,352	6,278,000
Real estate sector	13,345,366	16,627,260	17,958,177	6,125,524	7,219,842	15,155,268	1,471,992	15,537,920	2,420,257
Industrial sector	9,461,726	9,758,873	10,515,759	5,375,923	4,085,803	5,531,197	4,227,676	6,584,923	3,930,836
Services sector	21,789,793	22,697,513	25,339,565	7,447,705	14,342,088	8,814,666	13,882,847	10,860,033	14,479,532
Total	417,698,569	438,079,218	417,807,621	27,415,712	390,282,857	39,065,804	399,013,414	42,255,266	375,552,355
2) <u>Investments at FVTPL</u>									
Banking sector	41,249,767	37,703,139	50,656,807	929,149	40,320,618	948,111	36,755,028	1,260,988	49,395,819
Finance and investment sector	2,040,000	2,020,000	--	--	2,040,000	--	2,020,000	--	--
Real estate sector	17,192,288	17,043,059	17,181,743	--	17,192,288	--	17,043,059	--	17,181,743
Industrial sector	16,437,366	20,435,650	20,121,994	--	16,437,366	--	20,435,650	10,177,334	9,944,660
Services sector	5,366,000	3,760,000	244,356	--	5,366,000	--	3,760,000	--	244,356
Total	82,285,421	80,961,848	88,204,900	929,149	81,356,272	948,111	80,013,737	11,438,322	76,766,578
Total financial assets	499,983,990	519,041,066	506,012,521	28,344,861	471,639,129	40,013,915	479,027,151	53,693,588	452,318,933

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 August 9, 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.