

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 NINE-MONTH PERIOD ENDED
SEPTEMBER 30, 2017

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

CONDENSED INTERIM FINANCIAL INFORMATION AND REVIEW REPORT
FOR THE NINE -MONTH PERIOD ENDED SEPTEMBER 30, 2017

Table of Contents

	<u>Page</u>	<u>Exhibit</u>
Report on Review of Condensed Interim Financial Information	1	--
Condensed Statement of Financial Position	2	A
Condensed Statement of Income	3	B – 1
Condensed Statement of Comprehensive Income	4	B – 2
Condensed Statement of Changes in Shareholders' Equity	5	C
Condensed Statement of Cash Flows	6	D
Notes to the Condensed Interim Financial Information (Unaudited)	7 – 12	--

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 September 30, 2017 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 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
November 4, 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 SEPTEMBER 30, 2017

EXHIBIT A

ASSETS	Notes	September 30, 2017 (Unaudited) AED	December 31, 2016 (Audited) AED	September 30, 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>383,787,592</u>	<u>391,322,031</u>	<u>463,901,478</u>
Total non-current assets		<u>543,720,033</u>	<u>551,254,472</u>	<u>623,833,919</u>
Current assets				
Investments at fair value through profit or loss (FVTPL)	5	72,692,213	88,062,514	80,842,531
Trade accounts receivable and others	6	15,505,469	2,773,891	2,629,888
Cash and cash equivalents	7	<u>1,716,319</u>	<u>3,517,824</u>	<u>1,312,875</u>
Total current assets		<u>89,914,001</u>	<u>94,354,229</u>	<u>84,785,294</u>
Assets held for sale (discontinued operations)		<u>2,531,286</u>	<u>2,531,286</u>	<u>2,531,286</u>
TOTAL ASSETS		<u>636,165,320</u>	<u>648,139,987</u>	<u>711,150,499</u>
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Capital	8	363,000,000	363,000,000	363,000,000
Reserves		31,502,072	31,502,072	28,601,284
Investments revaluation reserve – FVTOCI		49,512,369	61,329,952	132,933,442
Land revaluation reserve		126,092,756	126,092,756	126,092,756
Retained earnings		<u>21,054,037</u>	<u>27,598,447</u>	<u>24,953,152</u>
Total shareholders' equity – Exhibit C		<u>591,161,234</u>	<u>609,523,227</u>	<u>675,580,634</u>
Non-current liabilities				
End of service benefit obligation		<u>744,617</u>	<u>871,624</u>	<u>866,216</u>
Current liabilities				
Account payable and other payable	9	42,777,309	36,423,623	33,381,528
Bank overdraft		<u>1,482,160</u>	<u>1,321,513</u>	<u>1,322,121</u>
Total current liabilities		<u>44,259,469</u>	<u>37,745,136</u>	<u>34,703,649</u>
Total liabilities		<u>45,004,086</u>	<u>38,616,760</u>	<u>35,569,865</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>636,165,320</u>	<u>648,139,987</u>	<u>711,150,499</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 NINE -MONTH PERIOD ENDED SEPTEMBER 30, 2017

EXHIBIT B-1

	<u>Notes</u>	<u>For Nine Months Ended</u>		<u>For Three Months Ended</u>	
		<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
		<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
		<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
Profit from investment in shares		20,561,625	26,234,212	911	321,509
Changes in fair value of investment at FVTPL	5	(855,592)	390,074	789,280	(1,442,890)
Other income		9,984	378	1	198
Administrative expenses		(2,622,711)	(2,212,210)	(861,089)	(683,905)
Loss on foreign exchange		(12,540)	(37,106)	--	--
Finance costs		(75,856)	(207,639)	(10,013)	(816)
Profit for the period from continuing operations		17,004,910	24,167,709	(80,910)	(1,805,904)
Discontinued operations					
Loss from discontinued operations	10	(190,765)	(693,545)	(27,039)	(171,041)
PROFIT FOR THE PERIOD – EXHIBIT B-2		16,814,145	23,474,164	(107,949)	(1,976,945)
Basic earnings per share	11	0,046	0,065	(0,0003)	(0,005)

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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 NINE -MONTH PERIOD ENDED SEPTEMBER 30, 2017

EXHIBIT B-2

		<u>For Nine Months Ended</u>		<u>For Three Months Ended</u>	
	<u>Notes</u>	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Profit for the period – Exhibit B-1		<u>16,814,145</u>	<u>23,474,164</u>	<u>(107,949)</u>	<u>(1,976,945)</u>
Other comprehensive income					
Changes in fair value of investments at FVTOCI	4	(10,565,116)	28,825,706	(8,820,264)	44,652,124
Profit from sale of investments at FVTOCI		1,798,978	543,609	1,768,728	--
Board of Director's remuneration		(1,000,000)	--	--	--
Total other comprehensive (loss)/ income		<u>(9,766,138)</u>	<u>29,369,315</u>	<u>(7,051,536)</u>	<u>44,652,124</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD – Exhibit C		<u>7,048,007</u>	<u>52,843,479</u>	<u>(7,159,485)</u>	<u>42,675,179</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 SEPTEMBER 30, 2017

EXHIBIT C

	<u>Capital</u>	<u>Reserves</u>	<u>Investments revaluation reserve - FVTOCI</u>	<u>Land revaluation reserve</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
<u>Nine months ended September 30, 2016</u>						
Balance at December 31, 2015 (Audited)	363,000,000	28,601,284	105,043,115	126,092,756	--	622,737,155
Profit for the period – Exhibit B-1	--	--	--	--	23,474,164	23,474,164
Other comprehensive income	--	--	28,825,706	--	543,609	29,369,315
Total comprehensive income for the period – Exhibit B – 2	--	--	<u>28,825,706</u>	--	<u>24,017,773</u>	<u>52,843,479</u>
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(935,379)	--	935,379	--
Balance at September 30, 2016 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>28,601,284</u>	<u>132,933,442</u>	<u>126,092,756</u>	<u>24,953,152</u>	<u>675,580,634</u>
<u>Nine months ended September 30, 2017</u>						
Balance at December 31, 2016 (Audited) – Exhibit A	363,000,000	31,502,072	61,329,952	126,092,756	27,598,447	609,523,227
Profit for the period – Exhibit B – 1	--	--	--	--	16,814,145	16,814,145
Other comprehensive loss	--	--	(10,565,116)	--	798,978	(9,766,138)
Total comprehensive income for the period – Exhibit B – 2	--	--	<u>(10,565,116)</u>	--	<u>17,613,123</u>	<u>7,048,007</u>
Dividends	--	--	--	--	(25,410,000)	(25,410,000)
Transfer to retained earnings on sale of investment at FVTOCI	--	--	(1,252,467)	--	1,252,467	--
Balance at September 30, 2017 (Unaudited) – Exhibit A	<u>363,000,000</u>	<u>31,502,072</u>	<u>49,512,369</u>	<u>126,092,756</u>	<u>21,054,037</u>	<u>591,161,234</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 CASH FLOWS
FOR THE NINE-MONTHS PERIOD ENDED SEPTEMBER 30, 2017

EXHIBIT D

	<u>September 30,</u>	<u>September 30,</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	16,814,145	23,474,164
Adjustments for:		
End of service benefit	(127,007)	(105,990)
Profit from investments in shares	(20,561,625)	(26,234,212)
Changes in fair value of investments at FVTPL	855,592	(390,074)
Loss on foreign exchange	12,540	37,106
Finance costs	75,856	207,639
<i>Operating loss before working capital changes</i>	<u>(2,930,499)</u>	<u>(3,011,367)</u>
Decrease in trade accounts receivable and others	199,921	149,812
Decrease in account payable and other payable	(105,900)	(1,046,425)
<i>Net cash used in operations</i>	<u>(2,836,478)</u>	<u>(3,907,980)</u>
Assets held for sale (discontinued operations)	--	2,407
Finance costs paid	(75,856)	(207,639)
Advance payment received from sale of assets held-for-sale (discontinued operations)	<u>2,000,000</u>	<u>--</u>
<i>Net cash used in operating activities</i>	<u>(912,334)</u>	<u>(4,113,212)</u>
	=====	=====
Cash Flows from Investing Activities		
Net movement in investments in shares	11,471,492	3,475,731
Profit from investments in shares	9,429,104	24,500,295
<i>Net cash provided by investing activities</i>	<u>20,900,596</u>	<u>27,976,026</u>
	=====	=====
Cash Flows from Financing Activities		
Paid to shareholders	(20,950,414)	(357,266)
Board of director's remuneration paid	(1,000,000)	--
Bank overdraft	160,647	(22,930,928)
<i>Net cash used in financing activities</i>	<u>(21,789,767)</u>	<u>(23,288,194)</u>
	=====	=====
<i>Net (decrease)/increase in cash and cash equivalents</i>	<u>(1,801,505)</u>	<u>574,620</u>
Cash and cash equivalents at the beginning of the period	3,517,824	738,255
<i>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD – Note 7 & Exhibit A</i>	<u>1,716,319</u>	<u>1,312,875</u>
	=====	=====

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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 SEPTEMBER 30, 2017 (UNAUDITED)

1. GENERAL INFORMATION:

Umm Al Qaiwain General Investments Company P.S.C. (Formerly Umm Al Qaiwain Cement Industries Co.), a Public Shareholding Company (hereinafter referred to as “the Company”), was incorporated in Umm Al Qaiwain by Amiri Decree number 2/82 on February 11, 1982.

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

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

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

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

2. ADOPTION OF NEW AND REVISED STANDARDS:

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

a) Basis of preparation:

This condensed interim financial information has been prepared in accordance with International Accounting Standard No. 34 “Interim Financial Reporting”.

The condensed interim financial information does not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition results for the nine months period ended September 30, 2017 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2017.

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

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

Continued...

3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES:

b) Accounting estimates and judgments:

The preparation of this condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Company for the year ended December 31, 2016.

c) Financial risk management:

All aspects of the Company's financial risk management objectives and policies are consistent with that disclosed in the financial statements as at December 31, 2016.

d) Accounting policies:

The accounting policies used in the preparation of the condensed interim financial information are consistent with those used in the preparation of the annual financial statements for the year ended December 31, 2016.

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

The transactions over these investments were as follows:

	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	391,322,031	438,079,218	438,079,218
Net movement during the period	3,030,677	(3,991,773)	(3,003,446)
Changes in fair value – Exhibit B-2	(10,565,116)	(42,765,414)	28,825,706
Fair value at end of the period – Exhibit A	383,787,592	391,322,031	463,901,478

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 SEPTEMBER 30, 2017 (UNAUDITED)

Continued...

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

The transactions over these investments were as follows:

	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Fair value at January 1	88,062,514	80,961,848	80,961,848
Net movement during the period	(14,514,709)	(629,391)	(509,391)
Changes in fair value – Exhibit B-1	(855,592)	7,730,057	390,074
Fair value at end of the period – Exhibit A	72,692,213	88,062,514	80,842,531

6. TRADE ACCOUNTS RECEIVABLE AND OTHERS :

This item consists of the following:

	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Receivables on investment in shares	15,435,380	2,503,881	2,369,322
Bank guarantees	28,590	160,590	160,590
Prepaid expenses	--	53,616	42,572
Others	41,499	55,804	57,404
Total – Exhibit A	15,505,469	2,773,891	2,629,888

7. CASH AND CASH EQUIVALENTS:

This item consists of the following:

	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Petty cash	40,956	17,948	28,182
Cash at banks – UAE	27,544	2,593,254	427,720
Cash at banks – Kuwait	1,533,156	839,365	826,486
Cash at bank – Oman	114,663	67,257	30,487
Cash and cash equivalents – Exhibits A & D	1,716,319	3,517,824	1,312,875

8. CAPITAL:

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

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 SEPTEMBER 30, 2017 (UNAUDITED)

Continued...

9. ACCOUNT PAYABLE AND OTHER PAYABLES:

This item consists of the following:

	<u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>December 31,</u> <u>2016</u> <u>(Audited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Account payables	412,389	518,289	476,195
Advance payments received from sale of assets held-for-sale	5,000,000	3,000,000	--
Unclaimed dividends	37,364,920	32,905,334	32,905,333
Total – Exhibit A	42,777,309 =====	36,423,623 =====	33,381,528 =====

10. LOSS FROM DISCONTINUED OPERATIONS:

This item consists of the following:

	<u>For Nine Month Ended</u> <u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>	<u>For Three Month Ended</u> <u>September 30,</u> <u>2017</u> <u>(Unaudited)</u> <u>AED</u>	<u>September 30,</u> <u>2016</u> <u>(Unaudited)</u> <u>AED</u>
Sales	--	--	--	--
Cost of sales	--	--	--	--
Gross loss	--	--	--	--
Depreciation	--	--	--	--
Provision for coarse cement	--	--	--	--
Salaries expense	(176,878)	(516,121)	(27,039)	(120,010)
Electricity and water	(11,193)	(127,155)	--	(49,032)
Miscellaneous expense	(2,694)	(50,269)	--	(1,999)
Loss from discontinued operations – Exhibit B-1	(190,765) =====	(693,545) =====	(27,039) =====	(171,041) =====

11. 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 September 30, 2017, the profit is AED 16,814,145 (profit for the period ended September 30, 2016 amounts to AED 23,474,164) and the average number of the ordinary shares is 363,000,000 shares (same number of shares for the previous period).

12. 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.

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 SEPTEMBER 30, 2017 (UNAUDITED)

Continued...

12. SEGMENT INFORMATION: (continued...)

Business segments

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

<u>Description</u>	<u>TOTAL</u>			<u>September 30, 2017 (Unaudited)</u>		<u>December 31, 2016 (Audited)</u>		<u>September 30, 2016 (Unaudited)</u>	
	<u>September 30,</u>	<u>December 31,</u>	<u>September 30,</u>	<u>Manufacturing</u>	<u>Investment</u>	<u>Manufacturing</u>	<u>Investment</u>	<u>Manufacturing</u>	<u>Investment</u>
	<u>2017</u>	<u>2016</u>	<u>2016</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>	<u>AED</u>	<u>AED</u>	<u>AED</u>	
Sales	--	--	--	--	--	--	--	--	--
Profit from investments	19,693,493	33,004,987	26,587,558	--	19,693,493	--	33,004,987	--	26,587,558
Allocated expenses (Net)	(190,765)	(830,337)	(693,545)	(190,765)	--	(830,337)	--	(693,545)	--
Net segment results	19,502,728	32,174,650	25,894,013	(190,765)	19,693,493	(830,337)	33,004,987	(693,545)	26,587,558
Impairment losses on remeasurement of disposal group	--	--	--	--	--	--	--	--	--
Unallocated expenses	(2,688,583)	(3,166,773)	(2,419,849)	--	--	--	--	--	--
Profit for the period	16,814,145	29,007,877	23,474,164						
Segment assets	636,165,320	648,139,987	711,150,499	2,531,286	633,634,034	2,531,286	645,608,701	2,531,286	708,619,213
Segment liabilities	45,004,086	38,616,760	35,569,865	--	45,004,086	--	38,616,760	--	35,569,865
<u>Other segment information</u>									
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	(10,565,116)	(42,765,414)	28,825,706	--	(10,565,116)	--	(42,765,414)	--	28,825,706

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:

	<u>TOTAL</u>			<u>GCC</u>			<u>UAE</u>		
	<u>September 30,</u>	<u>December 31,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>December 31,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>December 31,</u>	<u>September 30,</u>
	<u>2017</u>	<u>2016</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Audited)</u>	<u>(Unaudited)</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>	<u>AED</u>	<u>AED</u>	<u>AED</u>	<u>AED</u>
Assets	633,634,034	645,608,701	708,619,213	34,651,305	31,007,465	32,524,071	598,982,729	614,601,236	676,095,142
Assets held for sale (discontinued operation)	2,531,286	2,531,286	2,531,286	--	--	--	2,531,286	2,531,286	2,531,286
Total Assets	636,165,320	648,139,987	711,150,499	34,651,305	31,007,465	32,524,071	601,514,015	617,132,522	678,626,428

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 September 30, 2017 (UNAUDITED)

Continued...

12. 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			September 30, 2017 (Unaudited)		December 31, 2016 (Audited)		September 30, 2016 (Unaudited)	
	September 30, 2017 (Unaudited) AED	December 31, 2016 (Audited) AED	September 30, 2016 (Unaudited) AED	GCC AED	UAE AED	GCC AED	UAE AED	GCC AED	UAE AED
1) Investments at FVTOCI									
Banking sector	321,087,506	332,266,694	406,539,857	719,183	320,368,323	695,984	331,570,710	754,653	405,785,204
Finance and investment sector	13,517,107	11,165,996	11,506,589	8,634,007	4,883,100	7,442,996	3,723,000	7,674,089	3,832,500
Real estate sector	13,339,635	14,898,005	13,504,995	6,732,973	6,606,662	6,174,372	8,723,633	6,173,595	7,331,400
Industrial sector	9,037,399	10,129,666	10,679,049	5,790,684	3,246,715	6,881,472	3,248,194	6,981,255	3,697,794
Services sector	26,440,338	22,861,670	21,670,988	9,531,562	16,908,776	7,768,286	15,093,384	6,756,591	14,914,397
Technology sector	365,607	--	--	365,607	--	--	--	--	---
Total	383,787,592	391,322,031	463,901,478	31,774,016	352,013,576	28,963,110	362,358,921	28,340,183	435,561,295
2) Investments at FVTPL									
Banking sector	34,868,221	42,628,033	39,329,670	1,137,733	33,730,488	1,137,734	41,490,299	957,592	38,372,078
Finance and investment sector	2,436,000	2,380,000	2,070,000	--	2,436,000	--	2,380,000	--	2,070,000
Real estate sector	15,499,869	20,612,642	18,648,638	--	15,499,869	--	20,612,642	--	18,648,638
Industrial sector	15,308,123	17,251,839	15,464,223	--	15,308,123	--	17,251,839	--	15,464,223
Services sector	4,580,000	5,190,000	5,330,000	--	4,580,000	--	5,190,000	--	5,330,000
Total	72,692,213	88,062,514	80,842,531	1,137,733	71,554,480	1,137,734	86,924,780	957,592	79,884,939
Total financial assets	456,479,805	479,384,545	544,744,009	32,911,749	423,568,056	30,100,844	449,283,701	29,297,775	515,446,234

13. APPROVAL OF THE CONDENSED INTERIM FINANCIAL INFORMATION:

The condensed interim financial information (unaudited) has been approved by the Company's Board of Directors for issue on November 4, 2017.

14. GENERAL:

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