Al Salam Group Holding Company

K.S.C (Public)
and its subsidiaries
Kuwait

Interim condensed consolidated financial information
for the nine months ended September 30, 2016
with review report
(Unaudited)

Al Salam Group Holding Company

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The Board of Directors,
Al Salam Group Holding Company
K.S.C (Public)
and its subsidiaries
Kuwait

Review report on the interim condensed consolidated financial information

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Salam Group Holding Company - K.S.C (Public) - (the "Parent" Company) and its subsidiaries (together referred to as "the Group") - as of September 30, 2016 and the interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine months period then ended. The management of the "Parent" Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard No. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of interim Financial Information Performed by the Independent Auditors of the Group".

A review of interim condensed consolidated 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 interim condensed consolidated financial information is not prepared, in all material respects in accordance with International Accounting Standard No. (34) "Interim Financial Reporting".

Report on review of other legal and regulatory matters
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting records of the "Parent" Company. We further report that, to the best of our knowledge and belief, no violations have occurred during the Nine months period ended September 30, 2016 of the Companies Law no. 1 of year 2016 and related Executive Regulations (Note 1), the articles and memorandum of association of the "Parent" Company that might have had a material effect on the business of "the Group" or on its interim condensed consolidated financial position.

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Kuwaiti Accounting Auditing
A member of H.L.B International

November 10, 2016
State of Kuwait

Al Salam Group Holding Company

K.S.C (Public)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of financial position as of September 30, 2016
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015
Assets				
Cash and cash equivalents		**41,444**	285,678	158,439
Term deposit		**135,000**	135,000	135,000
Investments at fair value - statement of income	4	**7,457,394**	7,428,545	7,430,991
Accounts receivable and other debit balances	5	**6,809,791**	5,930,252	5,793,156
Available for sale investments	6	**2,472,059**	2,237,767	2,423,120
Investments in associates	7	**16,422,121**	17,240,519	17,595,647
Finance and Musharka		**-**	300,000	300,000
Intangible assets		**3,846,354**	3,846,354	3,846,354
Property and equipments		**2,302,822**	1,905,739	1,614,918
Total assets		**39,486,985**	39,309,854	39,297,625
Liabilities and equity				
Liabilities				
Accounts payable and other credit balances	8	**2,972,239**	2,328,156	1,896,077
Provision for end of service indemnity		**121,173**	117,443	114,967
Total liabilities		**3,093,412**	2,445,599	2,011,044
Equity				
Share capital		**26,964,000**	26,964,000	26,964,000
Share premium		**5,904,559**	5,904,559	5,904,559
Statutory reserve		**820,507**	820,507	820,507
Voluntary reserve		**17,978**	17,978	17,978
Cumulative changes in fair value		**187,286**	(47,348)	(1,018,511)
Group's share of associates reserves		**572,511**	850,665	854,075
Gains on sale of treasury shares		**730,372**	730,372	730,372
(Accumulated losses)/retained earnings		**(689,882)**	(184,338)	1,254,524
Equity attributable to Shareholders of the "Parent" Company		**34,507,331**	35,056,395	35,527,504
Non-controlling interests		**1,886,242**	1,807,860	1,759,077
Total equity		**36,393,573**	36,864,255	37,286,581
Total liabilities and equity		**39,486,985**	39,309,854	39,297,625

Dr. Sarah Ali Al-Shmali
Chief Executive Officer

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Al Salam Group Holding Company

K.S.C (Public)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of income for the nine months ended September 30, 2016
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	The Three months ended September 30,		The Nine months ended September 30,	
		2016	2015	**2016**	2015
Revenue					
Investments Gains	9	**(9,471)**	281,382	**36,894**	603,194
Net contracts revenue		**152,743**	164,487	**567,554**	460,949
Group's share in associates results		**(216,695)**	(461,115)	**171,135**	(762,839)
Gains/(losses) from selling property and equipment		**-**	-	**8,683**	(7,723)
Provisions no longer required		**-**	-	**-**	62,478
General and administrative expenses		**(166,385)**	(77,175)	**(499,707)**	(256,308)
Net (loss)/profit for the period before calculating contribution to Kuwait Foundation for the Advancement of Science, Zakat and National Labor Support Tax		**(239,808)**	(92,421)	**284,559**	99,751
Contribution to Kuwait Foundation for the Advancement of Science		**-**	-	**-**	(556)
Zakat		**-**	-	**-**	(32)
National Labor Support Tax		**-**	-	**-**	(417)
Net (loss)/profit for the period		**(239,808)**	(92,421)	**284,559**	98,746
Attributable to:					
Shareholders of the "Parent" Company		**(254,579)**	(95,276)	**205,835**	60,781
Non-controlling interests		**14,771**	2,855	**78,724**	37,965
Net (loss)/profit for the period		**(239,808)**	(92,421)	**284,559**	98,746
(Loss)/earnings per share/(fils)	10	**(.94)**	(0.35)	**.76**	0.23

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Al Salam Group Holding Company

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Interim condensed consolidated statement of comprehensive income for the nine months ended September 30, 2016
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The Three months ended September 30,		The Nine months ended September 30,	
	2016	2015	**2016**	2015
Net profit/(loss) for the period	**(239,808)**	(92,421)	**284,559**	98,746
Other comprehensive income :				
Group's share of associates reserves	**(3,610)**	68,171	**(278,154)**	625,674
Cumulative changes in fair value	**(13,545)**	(170,923)	**234,292**	(308,137)
Other comprehensive (loss)/profit for the period	**(17,155)**	(102,752)	**(43,862)**	317,537
Total comprehensive (loss)/income for the period	**(256,963)**	(195,173)	**240,697**	416,283
Attributable to:				
Shareholders of the "Parent" Company	**(271,784)**	(197,414)	**162,315**	389,091
Non-controlling interests	**14,821**	2,241	**78,382**	27,192
Total comprehensive (loss)/income for the period	**(256,963)**	(195,173)	**240,697**	416,283

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Exhibit - D

Al Salam Group Holding Company
K.S.C (Public)
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Interim condensed consolidated statement of changes in equity for the nine months ended September 30, 2016
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Equity attributable to Shareholders of the "Parent" Company										
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Cumulative changes in fair value	Group's share of associates' reserves	Gains on sale of treasury shares	Retained earrings /(Accumulated losses)	Equity attributable to shareholders of the "Parent" Company	Non controlling interests	Total
Balance at January 1, 2015	25,680,000	5,904,559	820,507	17,978	(721,147)	228,401	730,372	2,616,896	35,277,566	657,079	35,934,645
Issuing bonus shares	1,284,000	-	-	-	-	-	-	(1,284,000)	-	-	-
Net profit for the period	-	-	-	-	-	-	-	60,781	60,781	37,965	98,746
Other comprehensive income for the period	-	-	-	-	(297,364)	625,674	-	-	328,310	(10,773)	317,537
Total comprehensive income for the period	-	-	-	-	(297,364)	625,674	-	60,781	389,091	27,192	416,283
Result from sale of subsidiary	-	-	-	-	-	-	-	(139,153)	(139,153)	-	(139,153)
Changes in non controlling interests equity	-	-	-	-	-	-	-	-	-	1,074,806	1,074,806
Balance at September 30, 2015	26,964,000	5,904,559	820,507	17,978	(1,018,511)	854,075	730,372	1,254,524	35,527,504	1,759,077	37,286,581
Balance at January 1, 2016	26,964,000	5,904,559	820,507	17,978	(47,348)	850,665	730,372	(184,338)	35,056,395	1,807,860	36,864,255
Net profit for the period	-	-	-	-	-	-	-	205,835	205,835	78,724	284,559
Other comprehensive income for the period	-	-	-	-	234,634	(278,154)	-	-	(43,520)	(342)	(43,862)
Total comprehensive income for the period	-	-	-	-	234,634	(278,154)	-	205,835	162,315	78,382	240,697
Group's share from associate's equity changes	-	-	-	-	-	-	-	(711,379)	(711,379)	-	(711,379)
Balance at September 30, 2016	**26,964,000**	**5,904,559**	**820,507**	**17,978**	**187,286**	**572,511**	**730,372**	**(689,882)**	**34,507,331**	**1,886,242**	**36,393,573**

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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Interim condensed consolidated statement of cash flows for the nine months ended September 30, 2016
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The Nine months ended September 30,	
Cash flows from operating activities	**2016**	2015
Net profit for the period	**284,559**	98,746
Adjustments		
Investments gains	**(36,894)**	(603,194)
Depreciation of property and equipments	**281,820**	211,580
(Profit)/losses from sale of property and equipments	**(8,683)**	7,723
Group's share in associates results	**(171,135)**	762,839
Provision for end of service indemnity	**12,077**	17,358
Operating profit before calculating the effect of change in working capital items	**361,744**	495,052
Investments at fair value - statement of income	**8,045**	172,943
Accounts receivable and other debit balances	**(879,539)**	(1,187,860)
Accounts payable and other credit balances	**85,846**	634,622
Cash (used in)/generated from the operations	**(423,904)**	114,757
End of service indemnity paid	**(8,347)**	(13,444)
Net cash (used in)/generated from operating activities	**(432,251)**	101,313
Cash flows from investing activities		
Proceeds from sale of available for sale investments	**-**	266,557
Paid for purchasing of property and equipment	**(137,189)**	(445,082)
Proceeds from sale of property and equipment	**25,206**	2,700
Finance and Musharka	**300,000**	(300,000)
Cash dividends received	**-**	19,507
Net cash generated from/(used in) investing activities	**188,017**	(456,318)
Cash flows from financing activities		
Non-controlling interests movement	**-**	37,887
Net cash generated from financing activities	**-**	37,887
Net decrease in cash and cash equivalents	**(244,234)**	(317,118)
Cash and cash equivalents at beginning of the period	**285,678**	475,557
Cash and cash equivalents at end of the period	**41,444**	158,439

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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1- Incorporation and activity

Al Salam Group Holding Company - K.S.C (Public) was incorporated on November 9, 1997.

The "Parent" Company's main activities are as follow:

- Owning shares in Kuwaiti or Foreign shareholding or limited liability companies, or participating in establishing these companies and managing and lending them and providing guarantees on their behalf to others.
- Lending the companies in which it owns shares and providing guarantees on behalf of those companies to others, providing that the holding Company's ownership percentage in the share capital of the borrowed Company must be at least 20%.
- Owning industrial equity of patents, industrial trademarks, industrial fees or any other rights related to that and renting them to other companies to utilize them inside Kuwait or abroad.
- Owning the necessary movables and properties to carry out its activity in accordance with the Law.

The "Parent" Company may have an interest in, or may participate in any form with the institutions that have a similar business or that will assist it to achieve its objectives inside or outside Kuwait. Also it may establish or participate in or acquire these institutions or join them.

The "Parent" Company carrying out all its activities in accordance with Instructions of Islamic Sharia.

The registered address of the "Parent" Company is: Qibla – Plot (5) – Building (11) owned by Mousa Abdullwahab Al Naqy - Kuwait.

Companies law no. 1 of year 2016 ("new law") was issued on January 24, 2016 and published in the official gazette on February 1, 2016 which has cancelled the companies law no. 25 of year 2012, as amended ("previous law"). The new law shall be applied as of November 26, 2012 and the executive regulation of previous law will continue until the issuance of an executive regulation for the new law within two months of publishing in the official newspaper.

The Board of Directors approved this interim condensed consolidated financial information for the nine months ended September 30, 2016 fozr issuance on November 10, 2016.

2- Significant Accounting Policies

2/1) Basis of preparation

The interim condensed consolidated financial information of the Group has been prepared in accordance with IAS 34, "***Interim Financial Reporting***". Accordingly, it does not include all of the information and footnotes required for complete consolidated financial statements prepared in accordance with International Financial Reporting Standards.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual audited consolidated financial statements of the Group for the financial year ended December 31, 2015.

During the period the Group has adopted all the standards that came into effect for annual periods beginning January 1, 2016. The adoption of these standards did not have any material impact on this interim condensed consolidated financial information.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2016. For further information, refer to the annual audited consolidated financial statements and notes thereto for the year ended December 31, 2015.

This interim condensed consolidated financial information is presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Group.

Amendments to IFRSs which are effective for annual accounting period starting from January 1, 2016 did not have any material impact on the accounting policies, financial position or performance of the Group.

2/2) Critical Judgments and estimates

The preparation of interim condensed consolidated 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 expense. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited consolidated financial statements for the financial year ended December 31, 2015.

3- Investments in subsidiaries

The interim condensed consolidated financial information includes the "Parent" Company's interim condensed financial information and its subsidiaries mentioned below:

	Shareholding percentage	Country of incorporation	Activity
Al Dosr International for General Trading and Contracting Company (W.L.L)	%99	Kuwait	General trading and contracting
Atlantic Group for General Trading and Contracting Company (W.L.L)	%99	Kuwait	General trading and contracting

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Al Dosr International for General Trading and Contracting Company (W.L.L) owing subsidiaries and their details are as follows:

	Shareholding percentage	Country of incorporation	Activity
Bait Al-Amal holding Company K.S.C (Holding)	%69.2	Kuwait	Holding
Reflection Group for General Trading and Contracting Company (W.L.L)	%99	Kuwait	General trading and contracting
Dar Alsalam for Takaful Insurance K.S.C (Closed)	%87.53	Kuwait	Takaful insurance

The share of Dar Alsalam for takaful insurance Company (K.S.C) closed "previously", Altakaful international for takaful insurance (K.S.C) closed have been decreased from %87.53 to %41.71 as there is judicial dispute with one of the shareholders of Dar Al salam for takaful insurance (K.S.C) closed "previously", Al takaful international for takaful insurance Company (K.S.C) closed Claiming nullity of the AGM and EGM of the Company for the financial year ended December 31, 2013 and the first degree judgment has been issued ensuring the legitimacy and legality of AGM and EGM but that judgment was cancelled by the Court of Appeal which ensured the nullity of both AGM and EGM, meanwhile the company's subsidiary Al Dosr international for general trading and contracting Company (W.L.L) has object on that (objection out of litigation) behind the Court of Appeal and refused objection by the Court of Appeal dated on June 22, 2016.

The extraordinary general assembly of Dar Alsalam for Takaful insurance K.S.C (closed) "previously" Altakaful international for takaful insurance K.S.C (closed)" for the implementation of the appeal judgment issued no. 1351/2015 commercial/8 dated on October 29, 2015 and in response to the request of some of shareholders which discussed on it all the decisions taken by the extraordinary general assembly held on August 24, 2014 and remolding decisions taken on this assembly again which include the approval of increase the share of Aldosr International for general Trading and Contracting Company (W.L.L) from 41.71% to 87.53%.

The interim condensed consolidated financial information of the subsidiaries has been consolidated based on financial statements prepared by the management as of September 30, 2016.

4- Investments at fair value - statement of income

	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015
Investments in local shares – quoted	**199,378**	170,529	248,356
Investments in local shares – unquoted	**7,258,016**	7,258,016	7,182,635
	7,457,394	7,428,545	7,430,991

Investments in the unquoted shares are evaluated in accordance with the estimated operations based on the available information on the interim condensed consolidated financial position, results of operations of the investee companies , the expected future profits of these companies and also take in consideration recently transactions on the shares with other parties in investee companies or similar companies.

5- Accounts receivable and other debit balances

	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015
Advance payments for purchasing of investments *	**2,031,067**	2,031,067	329,168
Provision for doubtful debts	**(150,000)**	(150,000)	-
	1,881,067	1,881,067	329,168
Trade receivables	**1,042,107**	910,239	892,482
Due from related parties (Note - 11)	**1,720,584**	1,312,743	3,009,864
Bank guarantees	**1,207,815**	1,179,359	1,045,880
Prepaid expenses	**474,923**	293,834	259,908
Free profit loan to subscribers authority	**429,417**	302,325	210,000
Staff receivables	**44,189**	40,996	34,088
Refundable depoists	**9,689**	9,689	9,859
Other	**-**	-	1,907
	6,809,791	5,930,252	5,793,156

* This item represents an amount of KD 329,168 as advance payments for the purchase of investments, the ownership of such investments hasn't been transferred till the date of the interim consolidated condensed financial information, therefore, the management of the Group has made a provision with an amount of KD 150,000 to cover the possibility of un collecting in the near future. There are also advance payments with an amount of KD 1,701,899 for the purchase of shares in companies for the benefit of the Group, the legal procedures to transfer the ownership of such investments to the group are under progress, consequently, this amount has been classified as advance payments for the purchase of investments till the required legal actions are taken.

6- Available for sale investments

	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015
Investments in local shares -Quoted	**1,102,136**	867,844	955,381
Investments in local shares-Unquoted	**1,369,923**	1,369,923	1,467,739
	2,472,059	2,237,767	2,423,120

7- Investments in associates

The details of these investments are as follow:

	Shareholding percentage %					
	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015	**September 30, 2016**	December 31, 2015 (Audited)	September 30, 2015
India Holding Company K.S.C (Holding)	**%33.98**	%33.98	%33.98	**8,426,246**	8,426,761	8,427,968
Gulf Petroleum Investment Co. K.S.C (Public)	**%16.53**	%20.03	%20.09	**7,995,875**	8,813,758	9,167,679
				16,422,121	17,240,519	17,595,647

- The Group's share in results of India Holding Company K.S.C (Holding) has been recorded based on the financial statements prepared by the management as of September 30, 2016.
- The Group's share in results of Gulf Petroleum Investment Co. K.S.C (Public) has been recorded based on the interim condensed financial information as of June 30, 2016.
- The associate company has increased the share capital for the benefit of the creditors, and the Group was not one of the creditors, consequently its share has decreased to be %16.53 instead of %20.03 and since the Group is still practicing significant influence on the company's financial and operational polices, the investment still has been classified as an investment in an associate.

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8- Accounts payable and other credit balances

	September 30, 2016	December 31, 2015 (Audited)	September 30, 2015
Trade payables	**120,903**	137,058	119,410
Payables for purchasing property and equipments	**1,593,955**	965,139	561,582
Due to related parties (Note -11)	**259,790**	272,221	280,396
Tax deductions	**382,182**	369,124	358,573
Payables for purchasing financial investments	**204,822**	204,822	204,822
Accrued expenses	**268,009**	214,494	178,896
Accrued dividends	**117,802**	118,784	119,584
Provision of leave	**24,776**	39,888	46,391
Other	**-**	6,626	26,423
	2,972,239	2,328,156	1,896,077

9- Investments gains

	The Three months ended September 30,		**The Nine months ended September 30,**	
	2016	2015	**2016**	2015
Change in fair value of investments at fair value - statement of income	**(10,144)**	(12,282)	**38,504**	343,476
Net gains/(losses) on sale of investments	**673**	274,157	**(1,610)**	310,639
Impairment losses from available for sale investment	**-**	-	**-**	(70,428)
Cash dividends	**-**	19,507	**-**	19,507
	(9,471)	281,382	**36,894**	603,194

10- (Loss)/earnings per share/(fils)

(Loss)/earnings per share/(fils) is calculating by dividing net (loss)/profit for the period by the weighted average number of outstanding shares during the period as follows:

	The Three months ended September 30,		**Nine months ended September 30,The**	
	2016	2015	**2016**	2015
Net (loss)/profit for the period	**(254,579)**	(95,276)	**205,835**	60,781
Weighted average number of outstanding shares during the period	**269,640,000**	269,640,000	**269,640,000**	269,640,000
(loss)/earnings per share/(fils)	**(.94)**	(.35)	**.76**	.23

11- Transactions with related parties

Related parties comprise of associates, major shareholders, Board of Directors, key management personnel of the Group and companies which they practice control on it or jointly practice control on it or significantly influence. The Group's management approved the pricing policies and terms of these transactions. The balances and amounts due from/to related parties are interest free and have no specific maturity date except Finance and Musharka.

The balances and movements of transactions with related parties included in the interim condensed consolidated financial information are as follows:

Interim condensed consolidated statement of financial position :	**September 30, 2016**	December 31, 2015 (Audited)	September 30, 2015
Due from related parties (Note - 5)	**1,720,584**	1,312,743	3,009,864
Due to related parties (Note - 8)	**259,790**	272,221	280,396

Interim condensed consolidated statements of income not include any transactions with related parties.

The transactions with related parties are subject to approval of the Shareholders' General Assembly.

12- Segmental information

The management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Operating segments:
The Group's operating segments primarily operates concentrated on investing activity and general trading and contracting.

Geographical segments:
The Group operates in one main geographical segment that is local market in State of Kuwait.

13- General assembly of the Shareholders

The Ordinary and Extraordinary General Assembly of the Shareholders held on may 3, 2016 and approved the consolidated financial statements for the financial year ended December 31, 2015 and approved the Board of Directors' proposal to not distribute remuneration to the Board of Directors for the financial year ended December 31, 2015.

14- Financial instruments

Categories of financial instruments

The Group's financial assets and liabilities have been classified in the interim condensed consolidated statement of financial position are as follows:

Financial assets	**September 30, 2016**	December 31, 2015 (Audited)	September 30, 2015
Cash and cash equivalents	**41,444**	285,678	158,439
Term deposit	**135,000**	135,000	135,000
Investments at fair value – statement of income	**7,457,394**	7,428,545	7,430,991
Accounts receivable and other debit balances	**6,809,791**	5,930,252	5,793,156
Available for sale investments	**2,472,059**	2,237,767	2,423,120
	16,915,688	16,017,242	15,940,706

Financial liabilities	**September 30, 2016**	December 31, 2015 (Audited)	September 30, 2015
Accounts payable and other credit balances	**2,972,239**	2,328,156	1,896,077

Fair value of financial instruments

Fair value of financial instruments is defined as the amounts at which the asset could be exchanged or a liability settled in a current transaction between knowledgeable willing parties in an arm's length transaction other than in forced or liquidation sale. The Group used recognized assumptions and methods to estimate the fair value of the financial instruments. The fair value of financial assets and financial liabilities are determined as follows:

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid market is determined with reference to quoted market prices.
- The fair value of other financial assets and financial liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from identifiable current market transactions and dealer quotes for similar financial instruments.
- The fair values of financial instruments carried at amortized cost are not significantly different from their carrying values.

Fair value measurement recognized in the interim condensed consolidated statement of financial position

The Group adopted the amendments to IFRS 7 effective from January 1, 2011. These amendments require the Group to present certain information about financial instruments measured at fair value in the interim condensed consolidated statement of financial position.

The following table presents financial assets and financial liabilities measured at fair value in the interim condensed consolidated statement of financial position in accordance with the fair value hierarchy. This hierarchy group's financial assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the financial assets and financial liabilities.

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The level within which the financial asset or liability is classified is determined based on the lowest level of significant inputs to the fair value measurement.

The financial assets and financial liabilities measured at fair value in the interim condensed consolidated statement of financial position are classified as the hierarchy used for measuring the fair value as follows:

September 30, 2016:	**Level 1**	**Level 3**	**Total**
Assets:			
Investments at fair value - statement of income			
Quoted securities	**199,378**	**-**	**199,378**
Unquoted securities	**-**	**7,258,016**	**7,258,016**
Available for sale investments			
Quoted securities	**1,102,136**	**-**	**1,102,136**
Unquoted securities	**-**	**1,369,923**	**1,369,923**
	1,301,514	**8,627,939**	**9,929,453**
Liabilities:	**-**	**-**	**-**
Net fair value	**1,301,514**	**8,627,939**	**9,929,453**

September 30, 2015:	Level 1	Level 3	Total
Assets:			
Investments at fair value - statement of income			
Quoted securities	248,356	-	248,356
Unquoted securities	-	7,182,635	7,182,635
Available for sale investments			
Quoted securities	955,381	-	955,381
Unquoted securities	-	1,467,739	1,467,739
	1,203,737	8,650,374	9,854,111
Liabilities:	-	-	-
Net fair value	1,203,737	8,650,374	9,854,111