Al Salam Group Holding Company

K.S.C (Public)
and its subsidiaries
Kuwait
Interim condensed consolidated financial information
for the three months ended March 31, 2020
with review report
(Unaudited)

Al Salam Group Holding Company
K.S.C (Public)
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Rödl
Middle East
Burgan - International Accountants
Ali Al-Hasawi & Co

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 March 31, 2020 and the interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the three-month period then ended. The management of the Group 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 Auditor of the Entity". 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 other legal and regulatory matters
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting books of the "Parent Company". We further report that, to the best of our knowledge and belief, no violations of the Companies Law no. 1 of year 2016 , related Executive Regulations, as amended or law no. 7 of year 2010 in respect of the establishment of Capital Market Authority and the organization of the securities activity and its regulation or the "Parent Company" memorandum , articles of association as amended, have occurred during the three-month period ended March 31, 2020 that might have had a material effect on the business of the "Parent Company" or on its interim condensed consolidated financial position.

Rashed Ayoub Yousuf Alshadad
Licence No. 77 (A)
Rödl Middle East
Burgan International Accountants

August 13, 2020
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 March 31, 2020
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Assets				
Cash and cash equivalent		**111,132**	39,292	33,781
Investments at fair value through profit or loss	4	**54,488**	77,700	112,848
Accounts receivable and other debit balances	5	**6,254,715**	7,257,398	5,325,130
Inventory		**17,145**	12,509	25,354
Investments at fair value through other comprehensive income	6	**1,535,307**	1,649,643	3,028,070
Investments in associates	7	**23,658,800**	23,646,872	22,890,229
Intangible assets		**3,364,665**	3,364,665	3,364,665
Property and equipment		**1,871,950**	1,959,443	2,147,548
Right of use assets		**-**	-	73,575
Total assets		**36,868,202**	38,007,522	37,001,200
Liabilities and equity				
Liabilities				
Accounts payable and other credit balances	8	**3,011,259**	3,888,858	2,850,939
Lease liabilities		**-**	-	73,961
Provision for end of service indemnity		**148,796**	140,705	147,788
Total liabilities		**3,160,055**	4,029,563	3,072,688
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		**833,543**	833,543	833,543
Voluntary reserve		**17,978**	17,978	17,978
Cumulative changes in fair value		**(510,379)**	(396,043)	(1,674,920)
Group's share in associates reserves		**188,238**	102,366	259,598
Gains on sale of treasury shares		**730,372**	730,372	730,372
Accumulated losses		**(3,205,072)**	(3,005,174)	(1,533,004)
Equity attributable to Shareholders of the "Parent Company"		**30,923,239**	31,151,601	31,502,126
Non-controlling interests		**2,784,908**	2,826,358	2,426,386
Total equity		**33,708,147**	33,977,959	33,928,512
Total liabilities and equity		**36,868,202**	38,007,522	37,001,200

Hassan Darweesh Alshemali
Chairman

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 profit or loss for the three months ended March 31, 2020
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	The three months ended March 31, 2020	2019
Revenues			
(Losses)/gains of investments	9	**(23,212)**	6,809
Group's share in associate's results	7	**(73,944)**	(9,717)
Net losses of contracts		**(20,642)**	(47,423)
Other income		**28,374**	30,997
General and administrative expenses		**(149,949)**	(141,168)
Net loss for the period		**(239,373)**	(160,502)
Attributable to:			
Shareholders of the "Parent Company"		**(199,898)**	(100,354)
Non-controlling interests		**(39,475)**	(60,148)
Net loss for the period		**(239,373)**	(160,502)
Loss per share attributable to shareholders of the "Parent Company"/(fils)	10	**(0.741)**	(0.372)

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 profit or loss and other comprehensive income for the three months ended March 31, 2020
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The three months ended March 31,	
	2020	2019
Net loss for the period	**(239,373)**	(160,502)
Other comprehensive losses :		
Items that will not be reclassified subsequently to the interim condensed consolidated statement of profit or loss:		
Changes in fair value for investments at fair value through other comprehensive income	**(114,336)**	(72,506)
Items that may be reclassified subsequently to the interim consolidated statement of profit or loss:		
Group's share in associates' reserves	**85,872**	(56,769)
Other comprehensive income for the period	**(28,464)**	(129,275)
Total comprehensive income for the period	**(267,837)**	(289,777)
Attributable to:		
Shareholders of the "Parent Company"	**(228,362)**	(229,629)
Non-controlling interests	**(39,475)**	(60,148)
Total comprehensive income for the period	**(267,837)**	(289,777)

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 changes in equity for the three months ended March 31, 2020
(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 in associate reserves	Gains on sale of treasury shares	accumulated losses	Total	Non-controlling interests	Total equity
Balance at January 1, 2019	26,964,000	5,904,559	833,543	17,978	(1,602,414)	316,367	730,372	(1,432,650)	31,731,755	2,486,534	34,218,289
Net loss for the period	-	-	-	-	-	-	-	(100,354)	(100,354)	(60,148)	(160,502)
Other comprehensive income for the period	-	-	-	-	(72,506)	(56,769)	-	-	(129,275)	-	(129,275)
Total comprehensive income for the period	-	-	-	-	(72,506)	(56,769)	-	(100,354)	(229,629)	(60,148)	(289,777)
Balance at March 31, 2019	26,964,000	5,904,559	833,543	17,978	(1,674,920)	259,598	730,372	(1,533,004)	31,502,126	2,426,386	33,928,512
Balance at January 1, 2020	26,964,000	5,904,559	833,543	17,978	(396,043)	102,366	730,372	(3,005,174)	31,151,601	2,826,358	33,977,959
Net loss for the period	-	-	-	-	-	-	-	(199,898)	(199,898)	(39,475)	(239,373)
Other comprehensive income for the period	-	-	-	-	(114,336)	85,872	-	-	(28,464)	-	(28,464)
Total comprehensive income for the period	-	-	-	-	(114,336)	85,872	-	(199,898)	(228,362)	(39,475)	(267,837)
Net movement on non-controlling interests	-	-	-	-	-	-	-	-	-	(1,975)	(1,975)
Balance at March 31, 2020	**26,964,000**	**5,904,559**	**833,543**	**17,978**	**(510,379)**	**188,238**	**730,372**	**(3,205,072)**	**30,923,239**	**2,784,908**	**33,708,147**

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 cash flows for the three months ended March 31, 2020
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The three months ended March 31,	
	2020	2019
Cash flows from operating activities		
Net loss for the period	**(239,373)**	(160,502)
Adjustments		
Losses/(gains) of investments	**23,212**	(6,809)
Depreciation of property and equipment	**69,818**	72,226
Depreciation of right-of-use assets	**-**	6,682
Interests of lease liabilities	**-**	1,204
Provision for end of service indemnity	**8,483**	16,795
Gain on sale of property and equipment	**(27,693)**	(12,000)
Group's share in associate results	**73,944**	9,717
Adjusted losses before calculating the effect of change in working capital items	**(91,609)**	(72,687)
Accounts receivable and other debit balances	**1,002,683**	234,351
Inventory	**(4,636)**	4,932
Accounts payable and other credit balances	**(877,599)**	(139,025)
Net cash generated from operations	**28,839**	27,571
End of service indemnity paid	**(392)**	(1,402)
Net cash generated from operating activities	**28,447**	26,169
Cash flows from investing activities		
Paid for purchasing of investments at fair value through profit or loss	**-**	(156,373)
Proceed from sale of investments at fair value through profit or loss	**-**	168,720
Paid for purchasing of share in associates	**-**	(38,233)
Proceed from sale of share in associates	**-**	26,540
Property and equipment	**(660)**	(3,624)
Proceed from sale of property and equipment	**46,028**	13,015
Paid from lease liabilities	**-**	(7,500)
Net movement on non-controlling interests	**(1,975)**	-
Net cash generated from investing activities	**43,393**	2,545
Net increase in cash and cash equivalent	**71,840**	28,714
Cash and cash equivalent at beginning of the period	**39,292**	5,067
Cash and cash equivalent at end of the period	**111,132**	33,781

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

Notes to the interim condensed consolidated financial information for the three months ended March 31, 2020
(Unaudited)
"All amounts are in Kuwaiti Dinar unless stated otherwise"

1- Incorporation and activity

Al Salam Group Holding Company the "Parent 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" carries on all its activities in accordance with the rules of the Islamic Sharia forgiving.

The registered address of the "Parent Company" is: Al-Shark – Block 5 – Building 4 Bahbahani real-estate Company ownership- 16 Floor – Office No. 11.

The Board of Directors approved this interim condensed consolidated financial information for the three months ended March 31, 2020 for issue on August 13, 2020.

2- Basis of preparation and 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 year ended December 31, 2019.

Other amendments to IFRSs which are effective for annual accounting period starting from January 1, 2020 did not have any material impact on the accounting policies; interim condensed consolidated financial position or performance of the Group.

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 year ending December 31, 2020.

For further information, refer to the annual audited consolidated financial statements and notes thereto for the year ended December 31, 2019.

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

2/2) 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. The key sources of estimates and judgments are consistent with the annual audited consolidated financial statements of the Group for the year ended December 31, 2019, with the exception of the impact of the COVID - 19 outbreaks which are detailed below.

The outbreak of coronavirus ("COVID-19") pandemic across the globe has caused disruption to business and economic activities and uncertainties in the global economic environment. The full outcome of this event is still unknown and therefore the impact on the Group cannot be fully quantified at the date of issuance of this interim condensed consolidated financial information. Management assessed the impact of the pandemic on the significant estimates and judgments applied by them in arriving at the Group's reported amounts of financial and non-financial assets as of March 31, 2020. Management also deemed that the Group has Current assets that cover its current liabilities.

Management is continuously revising their assumptions, estimates and judgments and monitoring the liquidity position especially during the coming period and according to the new emerging events.

3- Investment in subsidiaries

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

			Shareholding percentage %		
	Country of incorporation	Activity	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Al Dosr International for General Trading and Contracting Company (W.L.L) and its subsidiaries	Kuwait	General trading and contracting	99%	99%	99%
Atlantic Group for General Trading and Contracting Company (W.L.L)	Kuwait	General trading and contracting	99%	99%	99%

The interim condensed financial information of the subsidiaries has been consolidated based on financial information prepared by the management for the three-month period ended March 31, 2020.

4- Investments at fair value through profit or loss

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Investments in local shares - quoted	**54,488**	77,700	112,848

The investments have been evaluated in accordance with valuation technique methods mentioned in note (14).

5- Accounts receivable and other debit balances

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Trade receivables	**2,396,953**	2,747,742	3,411,601
Advance payments for purchasing investments	**194,028**	194,028	294,058
Expected credit losses provision	**(427,253)**	(427,253)	(1,422,664)
	2,163,728	2,514,517	2,282,995
Due from related parties (Note - 11)	**2,204,092**	2,874,542	1,197,214
Bank guarantees	**1,022,800**	973,244	1,252,233
Prepaid expenses	**831,740**	878,159	555,770
Staff receivables	**25,475**	10,053	24,729
Refundable deposits	**6,880**	6,883	12,189
	6,254,715	7,257,398	5,325,130

The movements of expected credit losses provision during the period/year/period are as follows:

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Balance at the beginning of period/year/period	**427,253**	1,422,664	1,422,664
Used during the period/year/period	**-**	(995,411)	-
Balance at ending of the period/year/period	**427,253**	427,253	1,422,664

6- Investments at fair value through other comprehensive income

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Investments in local shares - quoted	**303,965**	418,301	490,808
Investments in local shares - unquoted	**1,231,342**	1,231,342	2,537,262
	1,535,307	1,649,643	3,028,070

The movements of investments at fair value through other comprehensive income during the period/year/period are as follows:

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Balance at the beginning of period/year/period	**1,649,643**	3,100,576	3,100,576
Change in fair value	**(114,336)**	(145,404)	(72,506)
Transferred from investments at fair value through other comprehensive income to investments in associates	**-**	(1,305,529)	-
Balance at ending of the period/year/period	**1,535,307**	1,649,643	3,028,070

The investments at fair value through other comprehensive income have been evaluated in accordance with evaluation technique methods that disclosed in (Note - 14).

7- Investments in associates

The details of these investments are as follow:

	Shareholding percentage %					
	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019	**March 31, 2020**	December 31, 2019 (Audited)	March 31, 2019
India Holding Company K.S.C (Holding)	**%39.3136**	%39.3136	%33.98	**9,406,324**	9,406,628	8,362,890
Gulf Petroleum Investment Co. K.S.C (Public)	**%15.0619**	%15.0619	%15.549	**6,236,894**	6,188,299	6,610,128
Jiyad Holding Company - K.S.C (Public)	**%20.5673**	%20.5673	%20.567	**8,015,582**	8,051,945	7,917,211
				23,658,800	23,646,872	22,890,229

- The investment in the associate (India Holding Company K.S.C.(Holding)) includes goodwill with an amount of KD 1,455,038.
- The Group's share in results of India Holding K.S.C (Holding) has been recognized and its results loss with an amount of KD 304 based on interim condensed financial information prepared by the management as of March 31, 2020.
- The Group's share in results of Gulf Petroleum Investment Co. K.S.C (Public) has been recognized and its results loss with an amount of KD 78,609 based on interim condensed financial information prepared by the management as of March 31, 2020.
- The group share in results of Jiyad Holding Company K.S.C. (Public) has been recognized and its results profit with an amount of KD 4,969 based on interim condensed consolidated financial information as of March 31, 2020.

8- Accounts payable and other credit balances

	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Due to related parties (Note -11)	**676,949**	1,296,142	519,571
Purchasing of property and equipment payables	**379,913**	597,781	497,487
Accrued expenses	**472,550**	451,277	420,450
Trade payables	**404,102**	425,501	465,998
Purchasing of financial investments payables	**204,822**	204,822	204,822
Advance payments from clients	**107,475**	115,647	165,941
Provision for staff-leave	**54,035**	42,672	48,625
Tax deductions	**425,521**	425,270	412,278
Accrued dividends	**115,267**	115,267	115,767
Others	**170,625**	214,479	-
	3,011,259	3,888,858	2,850,939

9- (Losses)/gains of investments

	The three months ended March 31 ,	
	2020	2019
Net (losses)/gains on sale of investments	**(23,212)**	10,969
Change in fair value of investments at fair value through profit or loss	**-**	(4,160)
	(23,212)	6,809

10- Loss per share attributable to shareholders of the "Parent Company"/(fils)

Loss per share attributable to shareholders of the "Parent Company"/(fils) is calculated by dividing the net loss for the period by the weighted average number of outstanding shares during the period as follow:

	The three months ended the March 31 ,	
	2020	2019
Net loss for the period attributable to shareholders of the "Parent Company"	**(199,898)**	(100,354)
Weighted average number of outstanding shares during the period	**269,640,000**	269,640,000
Loss per share attributable to shareholders of the "Parent Company"/(fils)	**(0.741)**	(0.372)

11- Related parties' transactions

Related parties comprise of associates, major shareholders, Board of Directors members, key management personnel of the Group and companies which they controlled or jointly controlled 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 for Finance and Musharka.

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

Interim condensed consolidated statement of financial position:	**March 31, 2020**	December 31, 2019 (Audited)	March 31, 2019
Due from related parties (Note - 5)	**2,204,092**	2,874,542	1,197,214
Due to related parties (Note - 8)	**676,949**	1,296,142	519,571

Interim condensed consolidated statement of profit or loss:

The interim condensed consolidated statements of profit or loss not include any transactions with related parties.

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

12- Segmental information

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 market that is local market in State of Kuwait.

13- The Shareholders General Assembly

The Ordinary Shareholders General Assembly had been held on July 28, 2020 and approved the financial statements for the financial year ended December 31, 2019 and approved the board of director's proposal to not distribute the dividends for the financial year ended on December 31, 2019 and not distribute the remuneration for B.O.D for the financial year ended December 31, 2019.

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	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Cash and cash equivalents	**111,132**	39,292	33,781
Investments at fair value through profit or loss	**54,488**	77,700	112,848
Accounts receivable and other debit balances	**6,254,715**	7,257,398	5,325,130
Investments at fair value through other comprehensive income	**1,535,307**	1,649,643	3,028,070
	7,955,642	9,024,033	8,499,829

Financial liabilities	March 31, 2020	December 31, 2019 (Audited)	March 31, 2019
Accounts payable and other credit balances	**3,011,259**	3,888,858	2,850,939
Lease liability	**-**	-	73,961
	3,011,259	3,888,858	2,924,900

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.

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 grouped into the fair value hierarchy as follows:

March 31, 2020:	**Level 1**	**Level 3**	**Total**
Assets:			
Investments at fair value through profit or loss			
Quoted securities	**54,488**	-	**54,488**
Investments at fair value through other comprehensive income			
Quoted securities	**303,965**	-	**303,965**
Unquoted securities	-	**1,231,342**	**1,231,342**
Liabilities:	-	-	-
Net fair value	**358,453**	**1,231,342**	**1,589,795**

March 31, 2019:	Level 1	Level 3	Total
Assets:			
Investments at fair value through profit or loss			
Quoted securities	112,848	-	112,848
Investments at fair value through other comprehensive income			
Quoted securities	490,808	-	490,808
Unquoted securities	-	2,537,262	2,537,262
	603,656	2,537,262	3,140,918
Liabilities:	-	-	-
Net fair value	603,656	2,537,262	3,140,918

The fair value of other financial assets and liabilities approximate its carrying amount as of the interim condensed consolidated financial information date.

The fair value of these other financial assets and liabilities has been determined according to the third level based on the management's estimations.