National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
And Review Report
For the nine months period ended 30 September 2016
(Unaudited)

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INDEX **Page**

Review Report on Interim Condensed Consolidated Financial Information	
Interim Condensed Consolidated Statement of Financial Position (Unaudited)	1
Interim Condensed Consolidated Statement of Income (Unaudited)	2
Interim Condensed Consolidated Statement of Comprehensive Income (Unaudited)	3
Interim Condensed Consolidated Statement of Changes in Equity (Unaudited)	4
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)	5
Notes to the Interim Condensed Consolidated Financial Information (Unaudited)	6 – 13

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National International Holding Company K.S.C.P.
State of Kuwait

Report on Review of Interim Condensed Consolidated Financial Information to the Board of Directors

Introduction
We have reviewed the accompanying interim condensed consolidated statement of financial position of National International Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2016, and the related interim condensed consolidated statements of income and comprehensive income for the three months and nine months periods ended and the related interim condensed consolidated statements of 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 International Standard on Review Engagements 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying 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 Requirements
Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016 and its executive regulations, or of the Parent Company's Memorandum of Incorporation and Articles of Association during the nine months period ended 30 September 2016 that might have had a material effect on the business of the Parent Company or on its financial position.

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2 November 2016
Kuwait

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Financial Position as at 30 September 2016
(Unaudited)

(All amounts are in Kuwaiti Dinars)

	Notes	30 September 2016	31 December 2015 (Audited)	30 September 2015
Assets				
Cash and bank balances	4	**3,761,930**	1,656,322	954,738
Accounts receivable and other assets		**1,628,063**	411,807	15,890
Financial assets at fair value through profit or loss		**141,549**	236,372	375,075
Financial assets available for sale	5	**17,880,410**	29,676,234	31,725,419
Investment properties		**2,668,070**	2,758,415	2,767,098
Inventories		**1,174,279**	-	-
Investment in an associate	6	**7,901,540**	-	-
Furniture and equipment		**4,041,221**	30,618	5,320
Total assets		**39,197,062**	34,769,768	35,843,540
Liabilities and equity				
Liabilities				
Bank overdraft	4	**574,576**	142,291	163,855
Murabaha payable		**1,494,533**	-	-
Loan		**27,755**	-	-
Accounts payable and other liabilities		**2,736,939**	407,342	992,908
Total liabilities		**4,833,803**	549,633	1,156,763
Equity				
Share capital		**21,687,750**	21,687,750	21,687,750
Share premium		**2,813,184**	2,813,184	2,813,184
Statutory reserve		**295,409**	295,409	263,441
Cumulative changes in fair values reserve		**7,586,606**	10,067,610	11,057,997
Treasury shares	7	**(1,581,980)**	(1,357,272)	(1,357,272)
Treasury shares reserve		**318,561**	318,561	318,561
Retained earnings		**3,243,729**	394,893	(96,884)
Total equity		**34,363,259**	34,220,135	34,686,777
Total liabilities and equity		**39,197,062**	34,769,768	35,843,540

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

Abdulwahab Mohamed AlWazzan
Chairman

Mamdouh Abdul Ghani El Sherbiny
Chief Executive Officer

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Income for the nine months period ended 30 September 2016 (Unaudited)

(All amounts are in Kuwaiti Dinars)

	Notes	Three months ended 30 September		Nine months ended 30 September	
		2016	2015	2016	2015
Revenues					
Net investment income/ (loss)	8	**29,092**	(61,958)	**2,516,765**	(39,634)
Gain on bargain purchase	3	**-**	-	**539,808**	-
Sales		**1,346,855**	-	**2,490,609**	-
Other income		**67,676**	2,294	**75,331**	145,347
		1,443,623	(59,664)	**5,622,513**	105,713
Expenses					
Cost of sales		**(925,318)**	-	**(1,708,999)**	-
Other expenses		**(368,528)**	(90,709)	**(883,607)**	(304,483)
Finance costs		**(23,347)**	(3,807)	**(51,672)**	(9,757)
		(1,317,193)	(94,516)	**(2,644,278)**	(314,240)
Profit (loss) for the period before deductions		**126,430**	(154,180)	**2,978,235**	(208,527)
Contribution to KFAS		**1,714**	-	**(26,804)**	-
National Labour Support Tax		**(1,327)**	-	**(74,107)**	-
Zakat		**(2,081)**	-	**(28,488)**	-
Profit / (loss) for the period		**124,736**	(154,180)	**2,848,836**	(208,527)
Basic and diluted earnings/(loss) per share (fils)	9	**0.59 fils**	(0.73) fils	**13.53 fils**	(0.99) fils

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

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Comprehensive Income for the nine months period ended 30 September 2016
(Unaudited)

(All amounts are in Kuwaiti Dinars)

	Three months ended 30 September		Nine months ended 30 September	
	2016	**2015**	**2016**	**2015**
Profit/(loss) for the period	**124,736**	(154,180)	**2,848,836**	(208,527)
Other comprehensive income/ (loss):				
Items that are or may be subsequently reclassified subsequently to the interim condensed consolidated statement of income				
Financial assets available for sale:				
Change in fair values	**(2,422,946)**	(755,967)	**(3,027,249)**	(1,282,485)
Reclassified to interim condensed consolidated statement of income on impairment	**38,486**	43,101	**526,469**	452,691
Reclassified to interim condensed consolidated statement of income on sale	**41,822**	9,644	**19,776**	(53,984)
Other comprehensive loss for the period	**(2,342,638)**	(703,222)	**(2,481,004)**	(883,778)
Total comprehensive (loss) / income (for the period	**(2,217,902)**	(857,402)	**367,832**	(1,092,305)

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

National International Holding Company K.S.C.P.
And its subsidiaries
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Interim Condensed Consolidated Statement of Changes in Equity for the nine months period ended 30 September 2016
(Unaudited)

(All amounts are in Kuwaiti Dinars)

	Share capital	Share premium	Statutory reserve	Cumulative changes in fair values reserve	Treasury shares	Treasury shares reserve	Retained earnings	Total
As at 1 January 2016	21,687,750	2,813,184	295,409	10,067,610	(1,357,272)	318,561	394,893	34,220,135
Profit for the period	-	-	-	-	-	-	2,848,836	2,848,836
Other comprehensive loss for the period	-	-	-	(2,481,004)	-	-	-	(2,481,004)
Total comprehensive (loss)/ income for the period	-	-	-	(2,481,004)	-	-	2,848,836	367,832
Purchase of treasury shares	-	-	-	-	(224,708)	-	-	(224,708)
As at 30 September 2016	**21,687,750**	**2,813,184**	**295,409**	**7,586,606**	**(1,581,980)**	**318,561**	**3,243,729**	**34,363,259**
As at 1 January 2015	21,262,500	2,813,184	263,441	11,941,775	(1,357,272)	318,561	1,155,417	36,397,606
Loss for the period	-	-	-	-	-	-	(208,527)	(208,527)
Other comprehensive loss for the period	-	-	-	(883,778)	-	-	-	(883,778)
Total comprehensive loss for the period	-	-	-	(883,778)	-	-	(208,527)	(1,092,305)
Dividends distribution	-	-	-	-	-	-	(618,524)	(618,524)
Issuance of bonus shares	425,250	-	-	-	-	-	(425,250)	-
As at 30 September 2015	21,687,750	2,813,184	263,441	11,057,997	(1,357,272)	318,561	(96,884)	34,686,777

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

National International Holding Company K.S.C.P.
And its subsidiaries
State of Kuwait

Interim Condensed Consolidated Statement of Cash Flows for the nine months period ended 30 September 2016
(Unaudited)

(All amounts are in Kuwaiti Dinars)

	Notes	Nine months ended 30 September	
		2016	2015
Operating activities			
Profit / (loss) for the period		**2,848,836**	(208,527)
Adjustments:			
Net investment (income) / loss		**(2,516,765)**	39,634
Gain on bargain purchase		**(539,808)**	-
Gain on sale of investment properties		**(26)**	(10,629)
Gain on foreign valuation of investment properties		**-**	(95,869)
Depreciation		**24,916**	1,406
Provision for employees' end of service benefits		**27,108**	25,676
Finance costs		**51,672**	9,757
Operating losses before changes in working capital		**(104,067)**	(238,552)
Accounts receivable and other assets		**113,832**	10,003
Financial assets at fair value through profit or loss		**96,630**	(81,349)
Inventories		**(106,094)**	-
Accounts payable and other liabilities		**880,785**	(759,840)
Employees' end of service benefits paid		**-**	(244,885)
Net cash from /(used in) operating activities		**881,086**	(1,314,623)
Investing activities			
Purchase of financial assets available for sale		**(1,342,935)**	(221,367)
Proceeds from sale of financial assets available for sale		**2,060,361**	464,684
Proceeds from sale of investment properties		**90,371**	361,563
Purchase of furniture and equipment		**(118,114)**	(464)
Dividends income received		**569,130**	360,033
Net cash from investing activities		**1,258,813**	964,449
Financing activities			
Proceeds from term loan		**27,755**	-
Payment of murabha payable		**(217,951)**	-
Finance costs paid		**(51,672)**	(9,757)
Dividends paid		**-**	(618,524)
Purchase of treasury shares		**(224,708)**	-
Net cash used in financing activities		**(466,576)**	(628,281)
Increase /(decrease) in cash and cash equivalents		**1,673,323**	(978,455)
Cash and cash equivalents at the beginning of the period		**1,514,031**	1,769,338
Cash and cash equivalents at the end of the period	4	**3,187,354**	790,883
Non-cash transactions:			
Net assets received on acquisition of a subsidiary, net of cash	3	**(3,181,490)**	-
Purchase of financial assets available for sale		**(4,322,000)**	-
Purchase of investment in an associate	6	**(7,901,540)**	-
Disposal of financial assets available for sale		**15,405,030**	-

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

1. Incorporation and activities

The Parent Company is a Kuwaiti Public Shareholding Company registered and incorporated in Kuwait on 14 January 1979 whose shares are listed on the Kuwait Stock Exchange and the Dubai financial market. The Parent Company is engaged in investing activities in both local and international markets as set forth in Article No. 5 of the Parent Company's Articles of Association. The Parent Company is regulated by the Capital Market Authority ("CMA").

The registered office of the Parent Company is located at Al –Raya Tower 2, Floor 45, Abdulaziz Al-Saqer Street, P.O. Box 25825 Safat Kuwait.

The new Companies Law No. 1 of 2016 was issued on 24 January 2016 and was published in the Official Gazette on 1 February 2016 which cancelled the Companies Law No 25 of 2012, and its amendments. According to article No. 5, the new Law will be effective retrospectively from 26 November 2012. The new Executive Regulations of Law No. 1 of 2016 was issued on 12 July 2016 and was published in the Official Gazette on 17 July 2016, which cancelled the Executive Regulations of Law No. 25 of 2012.

The consolidated financial statements for the year ended 31 December 2015 were approved in the general assembly of the shareholders dated 24 April 2016 and also approved Board of Directors' recommendation not to distribute the dividends for the financial year 2015. The AGM also approved listing of the Parent Company's shares in Dubai Financial Market with a sealing up to 40% of the Parent Company shares that can be traded in Dubai Financial Market.

The interim condensed consolidated financial information includes the financial statements of the Parent Company and its subsidiaries, together referred to as "the Group" as follows:

Company Name	Country of incorporation	Principal activity	Equity interest (%)		
			30 Sep 2016	31 Dec 2015	30 Sep 2015
Al Oula National Real Estate Company sole proprietorship	Kuwait	Real estate activities	100	100	100
Al Ghad Project Management Company sole proprietorship	Kuwait	Real estate projects management	100	100	100
Al Ghad International General Trading W.L.L. *	Kuwait	General Trading	100	-	-
Ahlia Chemicals Company K.S.C.C. **	Kuwait	Manufacturing	100	-	-

* An insignificant holding of shares are held by nominees who have confirmed in writing that the Parent Company has the beneficial ownership interest in the subsidiaries through a letter of assignment. The Group does not have any subsidiaries with non-controlling interests.

**During the period, the Group acquired 100% equity interest in Ahlia Chemicals Company K.S.C.C. through the swap of the Parent Company's investments in unquoted equity securities (Note 3).

The interim condensed consolidated financial information for the period ended 30 September 2016 was approved for issue by the Board of Directors in the meeting held on 2 November 2016.

2. Basis of preparation for financial information

The interim condensed consolidated financial information has been prepared in accordance with the International Accounting Standard No. 34 "Interim Financial Reporting".

The interim condensed consolidated financial information does not contain all information and disclosures required for full financial statements prepared in accordance with IFRS, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2015.

2. Basis of preparation for financial information (continued)

Furthermore, results for the nine months period ended 30 September 2016 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2016. For more details refer to the consolidated financial statements and its related disclosures for the year ended 31 December 2015.

The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those used in the preparation of the consolidated financial statements for the year ended 31 December 2015, except for the adoption of IAS 28 "Investment in Associates and Joint Ventures" and the adoption of the amendments to IFRS that have become effective and those which are applicable to the Group as follows:

Amendment	*Effective for annual periods beginning*
IFRS 10 and IAS 28 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments	1 January 2016
IAS 1 'Disclosure Initiative – Amendments	1 January 2016
IAS 16 and IAS 38 Clarification of Acceptable Methods of Depreciation and Amortisation – Amendments	1 January 2016
IAS 27 Equity Method in Separate Financial Statements - Amendments	1 January 2016
IFRS 10, IFRS 12 and IAS 28 Investment Entities: Applying the Consolidation Exception – Amendments	1 January 2016
Annual Improvements to IFRSs 2012–2014 Cycle	1 January 2016

The adoption of these amendments did not have any significant or material impact on the interim condensed consolidated financial information of the Group.

3. Business combination

On 18 April 2016, the Group acquired 100% equity interest in Ahlia Chemicals Company K.S.C.C. ("Ahlia" or "subsidiary"), a company incorporated in the State of Kuwait through the swap of certain financial assets available for sale owned by the Parent Company.

Principal activities of Ahlia Chemical Company K.S.C.C. is manufacturing and trading of chemical supplies.

As at the reporting date, 97.75% of the shares of the subsidiary were pledged to a creditor of the predecessor owner and were held by nominees who have confirmed in writing that the Parent Company has the beneficial ownership interest in the subsidiaries through a letter of assignment. The management of the Parent Company has started the process of releasing the pledged shares and transfer the ownership of those shares to the Parent Company which is expected to be completed within the year.

The acquisition of this subsidiary has been accounted for in accordance with IFRS 3 "Business combinations" with an effective equity interest of 100%.

3. Business combination (continued)

At the acquisition date, assets the provisional values of assets acquired and liabilities assumed of the subsidiary are summarised as follows:

	Provisional fair value recognised on acquisition
	KD
Cash and bank balances	285,109
Accounts receivable and other assets	1,312,825
Inventories	1,068,185
Amounts due from related parties	17,263
Furniture and equipment	3,917,405
Assets acquired	6,600,787
Bank overdraft	216,599
Murabaha payable	1,712,484
Accounts payable and other liabilities	1,145,873
Amounts due to related parties	77,645
Employees' end of service benefits	198,186
Liabilities assumed	3,350,787
Total net identifiable assets	3,250,000
Assets transferred	(2,710,192)
Bargain purchase arising on acquisition of a subsidiary	539,808

Analysis of cash flows on acquisition:

	KD
Net identifiable assets acquired	3,250,000
Cash and cash equivalent in subsidiaries acquired	(68,510)
Net identifiable assets received on acquisition of a subsidiary, net of cash and cash equivalents	3,181,490

Ahlia has been consolidated based on the provisional values assigned to the identifiable assets and liabilities as on the acquisition date. The management is in the process of determining the fair value of assets acquired and liabilities assumed.

4. Cash and cash equivalents

	30 September 2016	31 December 2015 (Audited)	30 September 2015
Cash on hand	6,141	6,234	6,474
Bank balances	1,390,981	1,650,088	948,264
Bank deposit	2,364,808	-	-
Total cash and bank balances	3,761,930	1,656,322	954,738
Bank overdraft	(574,576)	(142,291)	(163,855)
Total cash and cash equivalents	3,187,354	1,514,031	790,883

Bank deposit had an original maturity of less than 3 months.

Bank overdraft is payable to financial institutions in Kuwait and is denominated in Kuwaiti Dinars. Bank overdraft carries interest at an average rate of 2.5% (31 December 2015: 3% and 30 September 2015: 3%) per annum over the Central Bank of Kuwait discount rate.

5. Financial assets available for sale

	30 September 2016	31 December 2015 (Audited)	30 September 2015
Local and foreign quoted equity securities	**2,649,668**	1,538,998	1,489,263
Local and foreign unquoted equity securities	**15,181,002**	27,735,553	29,829,663
Foreign managed funds	**49,740**	401,683	406,493
	17,880,410	29,676,234	31,725,419

As at 30 September 2016, local and foreign unquoted equity securities amounting KD 2,004,668 (31 December 2015: KD 8,136,345 and 30 September 2015: KD 8,151,991) are carried at cost less impairment as these securities do not have a quoted market price and their fair values cannot be reliably measured. The management believes that there is no indication of impairment in these investments.

Financial assets available for sale include local quoted securities with fair value of KD 306,802 as of 30 September 2016 (31 December 2015: KD 377,903 and 30 September 2015: KD 384,721) pledged as collateral against credit facilities granted by a local bank.

During the current period, management of the Parent Company has purchased certain financial assets available for sale amounting to KD 4,322,000 through the exchange of assets, which has resulted in a realised gain on disposal of financial assets available for sale (Note 8).

Fair value hierarchy disclosures for financial assets available for sale are provided in Note 11.

6. Investment in an associate

On 18 April 2016, the Group acquired 40% equity interest in The Dubai Wellness Center Limited ("DWC" or the "associate"), a company incorporated in the Isle of Man through the swap of certain financial assets available for sale owned by the Parent Company.

Principal activities of the associate is providing healthcare services in the United Arab Emirates.

As at the reporting period, management did not record share of results from its associate since it is newly acquired and the share of results are not expected to be material to the interim condensed consolidated statement of income.

7. Treasury shares

	30 September 2016	31 December 2015 (Audited)	30 September 2015
Number of shares	**11,180,968**	6,579,357	6,579,357
Percentage of issued shares	**5%**	3%	3%
Market value (KD)	**603,772**	388,182	414,499

The Parent Company is committed to retain reserves and retained earnings equivalent to the treasury shares throughout the period, in which they are held by the Parent Company, pursuant to the instructions of the relevant regulatory authorities. These shares are not pledged.

8. Net Investment income/(loss)

	Three months ended 30 September		Nine months ended 30 September	
	2016	2015	2016	2015
Financial assets at fair value through profit or loss				
Realised gain/ (loss) on sale	1,437	(6,835)	20,861	39,443
Change in fair value	7,165	(13,967)	(19,054)	(46,711)
	8,602	(20,802)	1,807	(7,268)
Financial assets available for sale				
Realised gain/ (loss) on sale	338	(3,336)	22,384	60,292
Realised gain arising from the exchange of financial assets available for sale (Note 5 and 6)*	-	-	2,449,913	-
Impairment losses	(38,486)	(43,101)	(526,469)	(452,691)
	(38,148)	(46,437)	1,945,828	(392,399)
Dividends income	58,638	5,281	569,130	360,033
	29,092	(61,958)	2,516,765	(39,634)

* Realised gain on asset swap represents the excess of the fair value of the assets acquired against the assets surrendered as part of an asset swap agreement between the Parent Company and the counterparties in the agreements, which consisted of exchanging unquoted financial assets available for sale and investment in an associate (Note 5 and 6).

9. Basic and diluted earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted earnings (loss) per share is calculated by dividing the profit (loss) for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. As of 30 September, the Parent Company has no outstanding dilutive potential ordinary shares.

The information necessary to calculate basic and diluted earnings (loss) per share for the nine months period ended 30 September is as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2016	2015	2016	2015
Profit / (loss) for the period	124,736	(154,180)	2,848,836	(208,527)
Weighted average number of outstanding ordinary shares (share)	210,534,186	210,298,143	210,579,620	210,298,143
Earnings / (loss) per share (fils)	0.59 fils	(0.73) fils	13.53 fils	(0.99) fils

10. Related party transactions

These represent transactions with related parties that include major shareholders, directors, executive officers and key management personnel of the Group, close members of their families and companies of which they are principal owners or over which they are able to exercise control or significant influence entered into by the Group in the ordinary course of business. The Parent Company's management approves pricing policies and terms of these transactions.

10. Related party transactions (continued)

Balances and transactions included in the interim condensed consolidated statement of financial information are as follows:

	Three months ended 30 September		Nine months ended 30 September	
	2016	2015	2016	2015
Key management compensation:				
Salaries and other short term benefits	**40,950**	19,500	**127,850**	58,500
Employees' end of service benefits	**5,906**	1,500	**17,720**	4,550
	46,856	21,000	**145,570**	63,050

11. Fair value measurement

The fair values of financial assets and financial liabilities are determined as follows:

- Level one: Quoted prices in active markets for identical financial instruments.
- Level two: Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that are not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: Inputs for the asset or liabilities that are not based on observable market data.

Fair value of the Group's financial assets that are measured at fair value on a recurring basis, the table below gives information about how the fair values of the financial assets are determined:

Financial assets	Fair value as at			Fair value hierarchy	Valuation technique(s) and Key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	30/09/16	31/12/15	30/09/15				
Fair value through P&L							
Local quoted equity securities	**141,549**	236,372	375,075	1	Bid prices	-	-
Available for sale							
Local and foreign quoted equity securities	**2,649,668**	1,538,998	1,489,263	1	Bid prices	-	-
Foreign managed funds	**49,740**	401,683	406,493	2	NAV report	-	-
Local and foreign unquoted equity securities	**13,176,334**	19,599,208	21,677,672	3	Peer market price to book value of similar companies in the same industry	Peer market price to book value factor and discount for lack of market availability	Changes in market multiple and discount rate will result change in fair values

During the period there were no transfers between Level 1 and Level 2 fair value measurements.

11. Fair value measurement (continued)

The following table shows a reconciliation of the opening and closing amount of level 3 financial assets available for sale which are recorded at fair value:

	At the beginning of the period/ year	Net gains recorded in the interim condensed consolidated statement of income	Net gain/ (losses) recorded in the interim condensed consolidated statement of comprehensive income	Net purchases, transfers, sales and settlements	At the end of the period/ year
Financial assets available for sale:					
Local and foreign unquoted equity securities					
30 September 2016	**19,599,208**	**1,531,402**	**262,018**	**(8,216,294)**	**13,176,334**
31 December 2015 (Audited)	22,811,707	743,148	(2,075,301)	(1,880,346)	19,599,208
30 September 2015	22,811,707	57,330	(1,083,349)	(108,016)	21,677,672

The fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis approximately equals their carrying values as on the date of the interim condensed consolidated financial information.

12. Segment information

The Group is organized into business units based on their products and services, and has three reportable operating segments as follows:

- Industrial comprises manufacturing of construction specialties chemicals;
- Equities and other investing activities comprise participation in financial and real estate funds and managing the Group's liquidity requirements; and
- Real estate investing activities comprise investing and trading in real estate and construction or development of real estate for the purpose of sale in the ordinary cause of business and other related real estate services.
- Segment information is determined as follows:

	Period ended 30 September 2016				
	Industrial	Equities and other investing activities	Real estate investing activities	Unallocated	Total
Segment revenues	2,490,609	3,056,573	26	75,305	5,622,513
Segment expenses	(2,154,261)	(605,800)	(13,616)	-	(2,773,677)
Total segment results	336,348	2,450,773	(13,590)	75,305	2,848,836
Segment assets	6,117,146	30,411,846	2,668,070	-	39,197,062
Segment liabilities	3,428,895	1,454,908	-	-	4,833,803

12. Segment information (continued)

	Year ended 31 December 2015			
	Equities and other investing activities	Real estate investing activities	Unallocated	Total
Segment revenues	660,096	97,815	2,585	760,496
Segment expenses	-	(36,906)	(408,372)	(445,278)
Total segment results	660,096	60,909	(405,787)	315,218
Segment assets	29,912,606	2,758,415	2,098,747	34,769,768
Segment liabilities	-	1,290	548,343	549,633

	Period ended 30 September 2015			
	Equities and other investing activities	Real estate investing activities	Unallocated	Total
Segment revenues	(39,634)	10,629	-	(29,005)
Segment results	-	61,326	(240,848)	(179,522)
Total segment results	(39,634)	71,955	(240,848)	(208,527)
Segment assets	32,100,494	2,767,098	975,948	35,843,540
Segment liabilities	-	288,745	868,018	1,156,763