

**Qatar Oman Investment Company Q.S.C.**

**INTERIM CONDENSED  
FINANCIAL STATEMENTS**

**30 JUNE 2018**

## REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF QATAR OMAN INVESTMENT COMPANY (Q.S.C.)

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of Qatar Oman Investment Company Q.S.C. (the "Company"), as at 30 June 2018 and the related interim condensed statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended and the related explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Financial Reporting Standard ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements 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 financial statements are not prepared, in all material respects, in accordance with IAS 34.



Ihab Marzouk  
of Ernst & Young  
Auditor's Registration No. 338

Date: 25 July 2018  
Doha



Qatar Oman Investment Company Q.S.C.

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	30 June 2018 (Unaudited) QR	31 December 2017 (Audited) QR
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment		54,866	49,261
Investment property	3	49,500,000	49,500,000
Investment in an associate		18,904,756	18,904,756
Financial assets at fair value through other comprehensive income	4	211,494,808	185,436,662
		<u>279,954,430</u>	<u>253,890,679</u>
<b>Currents assets</b>			
Financial assets at fair value through profit or loss	4	4,189,670	937,500
Trade and other receivables	5	630,789	1,116,607
Cash and cash equivalents	6	23,243,200	33,188,627
		<u>28,063,659</u>	<u>35,242,734</u>
<b>TOTAL ASSETS</b>		<u><b>308,018,089</b></u>	<u><b>289,133,413</b></u>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Non-current liability</b>			
Employees' end of service benefits		1,293,141	1,223,984
<b>Current liability</b>			
Trade and other payables	7	14,218,859	11,159,005
<b>Total liabilities</b>		<u><b>15,512,000</b></u>	<u><b>12,382,989</b></u>
<b>Equity</b>			
Share capital	8	315,000,000	315,000,000
Legal reserve		20,271,988	20,271,988
Fair value reserve		(55,601,470)	(81,659,616)
Retained earnings		12,835,571	23,138,052
<b>Total equity</b>		<u><b>292,506,089</b></u>	<u><b>276,750,424</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u><b>308,018,089</b></u>	<u><b>289,133,413</b></u>



Sheikh Abdulrahman Bin Mohamed Bin Jabr Al Thani  
Chairman



Naser Mohammed Al Khaldi  
Chief Executive Officer

The accompanying notes from 1 to 13 form part of these interim unaudited condensed financial statements.

**Qatar Oman Investment Company Q.S.C.**  
**INTERIM CONDENSED STATEMENT OF INCOME**  
For the six month period ended 30 June 2018

	<i>Notes</i>	<i>For the six months ended</i>	
		<i>30 June 2018 (Unaudited) QR</i>	<i>30 June 2017 (Unaudited) QR</i>
Net income from financial investments	10	7,021,277	12,013,623
Rental income		<u>1,244,000</u>	<u>1,414,000</u>
		<b>8,265,277</b>	<b>13,427,623</b>
General and administrative expenses		(2,855,892)	(2,960,739)
Depreciation		(11,295)	(4,833)
Other income		<u>49,429</u>	<u>89,078</u>
<b>PROFIT FOR THE PERIOD</b>		<u><b>5,447,519</b></u>	<u><b>10,551,129</b></u>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	11	<u><b>0.17</b></u>	<u><b>0.33</b></u>

The accompanying notes from 1 to 13 form part of these interim unaudited condensed financial statements.

**Qatar Oman Investment Company Q.S.C.**

**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

For the six month period ended 30 June 2018

	<i>For the six months ended</i>	
	<i>30 June 2018 (Unaudited) QR</i>	<i>30 June 2017 (Unaudited) QR</i>
<b>Profit for the period</b>	<b>5,447,519</b>	<b>10,551,129</b>
<i>Other comprehensive income:</i>		
Not to be reclassified to profit or loss in subsequent periods		
Unrealized gain (loss) from revaluation of financial assets at fair value through other comprehensive income	26,058,146	(14,815,285)
Realized gain from sale of financial assets at fair value through other comprehensive income	-	1,660,786
Other comprehensive income (loss) for the period	26,058,146	(13,154,499)
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD</b>	<b>31,505,665</b>	<b>(2,603,370)</b>

The accompanying notes from 1 to 13 form part of these interim unaudited condensed financial statements.

**Qatar Oman Investment Company Q.S.C.**

**INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

For the six-month period ended 30 June 2018

	Share capital QR	Legal reserve QR	Fair value reserve QR	Retained earnings QR	Total QR
<b>At 1 January 2018 (Audited)</b>	315,000,000	20,271,988	(81,659,616)	23,138,052	276,750,424
Profit for the period	-	-	-	5,447,519	5,447,519
Other comprehensive income	-	-	26,058,146	-	26,058,146
<b>Total comprehensive income for the period</b>	-	-	26,058,146	5,447,519	31,505,665
Dividends paid (Note 9)	-	-	-	(15,750,000)	(15,750,000)
<b>At 30 June 2018 (Unaudited)</b>	<b>315,000,000</b>	<b>20,271,988</b>	<b>(55,601,470)</b>	<b>12,835,571</b>	<b>292,506,089</b>
<b>At 1 January 2017 (Audited)</b>	315,000,000	19,338,629	(55,529,990)	29,060,372	307,869,011
Profit for the period	-	-	-	10,551,129	10,551,129
Other comprehensive income	-	-	(13,154,499)	-	(13,154,499)
<b>Total comprehensive income for the period</b>	-	-	(13,154,499)	10,551,129	(2,603,370)
Realized gain from sale of financial assets at fair value through other comprehensive income	-	-	(1,660,786)	1,660,786	-
Dividends paid (Note 9)	-	-	-	(15,750,000)	(15,750,000)
<b>At 30 June 2017 (Unaudited)</b>	<b>315,000,000</b>	<b>19,338,629</b>	<b>(70,345,275)</b>	<b>25,522,287</b>	<b>289,515,641</b>

The accompanying notes from 1 to 13 form part of these interim unaudited condensed financial statements.

**Qatar Oman Investment Company Q.S.C.**

**INTERIM CONDENSED STATEMENT OF CASH FLOWS**

For the six month period ended 30 June 2018

	<i>For the six months ended</i>	
	<b>30 June 2018 (Unaudited) QR</b>	<b>30 June 2017 (Unaudited) QR</b>
<b>OPERATING ACTIVITIES</b>		
Profit for the period	5,447,519	10,551,129
Adjustments for:		
Depreciation of property and equipment	11,295	4,833
Employees' end of service benefits	69,157	69,157
Interest income	(161,722)	(270,823)
Unrealized loss on valuation of financial assets at fair value through profit and loss	304,300	40,390
Gain from sale of financial assets at fair value through profit and loss	(377,122)	(1,417,580)
<b>Net operating profit before changes in operating assets and liabilities</b>	<b>5,293,427</b>	<b>8,977,106</b>
Trade and other receivables	485,818	(217,103)
Trade and other payables	3,059,854	2,479,255
Purchase of financial investments at fair value through other comprehensive income	-	(15,443,166)
Proceeds from sale of financial assets at fair value through other comprehensive income	-	27,042,503
Purchase of financial investments carried at fair value through profit and loss	(12,406,317)	(20,222,860)
Proceeds from sale of financial investments carried at fair value through profit and loss	9,226,969	19,133,304
<b>Net cash flow from operating activities</b>	<b>5,659,751</b>	<b>21,749,039</b>
<b>INVESTING ACTIVITIES</b>		
Purchases of property and equipment	(16,900)	(61,750)
Interest received	161,722	270,823
<b>Net cash flows from investing activities</b>	<b>144,822</b>	<b>209,073</b>
<b>FINANCING ACTIVITY</b>		
Dividends paid	(15,750,000)	(15,750,000)
<b>Net cash flow used in financing activity</b>	<b>(15,750,000)</b>	<b>(15,750,000)</b>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(9,945,427)</b>	<b>6,208,112</b>
Cash and cash equivalents at 1 January	33,188,627	32,799,082
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b>23,243,200</b>	<b>39,007,194</b>

The accompanying notes from 1 to 13 form part of these interim unaudited condensed financial statements.

## 1 CORPORATE INFORMATION

Qatar Oman Investment Company (Q.S.C) ("the Company") is a Qatari Public Shareholding Company registered and incorporated in Qatar and engaged in investment activities in the State of Qatar and Sultanate of Oman. The Company is registered under the Commercial Registration No. 33411.

The principal activities of the Company are as follows:

- Provide the necessary support to its affiliates.
- Ownership of the movables and real estate needed for necessary for its activity in accordance with the applicable laws.
- Management of commercial projects.
- Participate in the management of subsidiaries and provide support is necessary.
- Investment in shares, bonds and funds.
- Ownership and trade of patents, business and franchises.
- Providing industrial services.
- Real estate investment including the construction, sale, purchase and operation of real estate.
- General Marketing Services.

The unaudited interim condensed financial statements were approved by the Board of Directors and authorized for issue on 25 July 2018.

## 2 BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING POLICIES

### 2.1 Basis of preparation

The interim condensed financial statements of the Company for the six-month period ended 30 June 2018 have been prepared in accordance with ISA 34 Interim Financial Reporting.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2017.

In addition, results for the six-month period ended 30 June 2018 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2018.

The interim condensed financial statements are prepared on historical cost basis, except for investments designated as fair value through statement of income, investments designated as fair value through other comprehensive income and investment property that have been measured at fair value.

The interim financial statements are presented in Qatari Riyals, which is the presentational and functional currency of the Company.

### 2.2 New standards, interpretations and amendments adopted by the Company

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2017, except for the adoption of new standards effective as of 1 January 2018. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Company applies, for the first time, IFRS 15 Revenue from Contracts with Customers that require restatement of previous financial statements. As required by IAS 34, the nature and effect of these changes are disclosed below.

Several other amendments and interpretations apply for the first time in 2018, but do not have an impact on the interim condensed financial statements of the Company.



**2 BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING POLICIES (CONTINUED)**

**2.2 New standards, interpretations and amendments adopted by the Company (continued)**

**IFRS 15 Revenue from Contracts with Customers**

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Company adopted IFRS 15 using the modified retrospective method of transition whereby the Company shall recognize the cumulative effect of initially applying IFRS 15 as an adjustment to the opening balance of retained earnings at 1 January 2018 and not restating the comparative financial information of 2017. Under this transition method, the Company have assessed only those contracts which are not yet complete as at 1 January 2018.

The Company is in the business of creating investment opportunities in the State of Qatar and the Sultanate of Oman as well as to hold a distinctive position in the market so as to make attractive investment prospects available in association with its partners, governments and investors in both countries.

The adoption of IFRS 15 did not have significant impact on the statement of profit or loss or the statement of financial position due to the effect of implementation of IFRS 15 as the income rendered in the Company's financial statements are accounted under a different standards.

**IFRIC Interpretation 22 Foreign Currency Transactions and Advance Considerations**

The Interpretation clarifies that, in determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which an entity initially recognizes the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, then the entity must determine a date of the transactions for each payment or receipt of advance consideration. This Interpretation does not have any impact on the Company's financial statements.

**Amendments to IAS 40 Transfers of Investment Property**

The amendments clarify when an entity should transfer property, including property under construction or development into, or out of investment property. The amendments state that a change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A mere change in management's intentions for the use of a property does not provide evidence of a change in use. These amendments do not have any impact on the Company's financial statements.

**Amendments to IAS 28 Investments in Associates and Joint Ventures - Clarification that measuring investees at fair value through profit or loss is an investment-by-investment choice**

The amendments clarify that an entity that is a venture capital organization, or other qualifying entity, may elect, at initial recognition on an investment-by-investment basis, to measure its investments in associates and joint ventures at fair value through profit or loss. If an entity, that is not itself an investment entity, has an interest in an associate or joint venture that is an investment entity, the entity may, when applying the equity method, elect to retain the fair value measurement applied by that investment entity associate or joint venture to the investment entity associate's or joint venture's interests in subsidiaries. This election is made separately for each investment entity associate or joint venture, at the later of the date on which: (a) the investment entity associate or joint venture is initially recognized; (b) the associate or joint venture becomes an investment entity; and (c) the investment entity associate or joint venture first becomes a parent. These amendments do not have any impact on the Company's financial statements.

## 2 BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING POLICIES (CONTINUED)

### 2.2 New standards, interpretations and amendments adopted by the Company (continued)

#### Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards - Deletion of short-term exemptions for first-time adopters

Short-term exemptions in paragraphs E3–E7 of IFRS 1 were deleted because they have now served their intended purpose. These amendments do not have any impact on the Company's financial statements.

#### Adoption of IFRS 9

The Company has adopted IFRS 9 Financial Instruments (IFRS 9) in 2009 in advance of its effective date. The Company has chosen 31 December 2009 as its date of initial application (i.e. the date on which the Company has assessed its existing financial assets) as this is the first reporting period end since the standard was issued on 12 November 2009.

IFRS 9 specifies how an entity should classify and measure its financial assets. It requires all financial assets to be classified in their entirety on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Financial assets are measured either at amortized cost or fair value.

Investments in equity instruments are classified and measured as at FVTPL except if the equity investment is not held for trading and is designated by the Company as at fair value through other comprehensive income (FVTOCI). If the equity investment is designated as at FVTOCI, all gains and losses, except for dividend income are recognized in other comprehensive income and are not subsequently reclassified to profit or loss and are no longer subjected for impairment assessment.

Management have reviewed and assessed all of the Company's existing financial assets as at the date of initial application of IFRS 9. As a result:

- The Company's equity instruments not held for trading have been designated as at FVTOCI;
- The Company's remaining investments in equity investments are measured at FVTPL.

The impact of adopting IFRS 9 has been a reclassification of available for sale investments to investment at fair value through other comprehensive income.

#### Impairment of financial assets

The adoption of a new impairment model from IAS 39 is incurred loss approach with a forward – looking expected credit loss (ECL) approach did not warrant an adjustment to the financial statement.

The accounting for the Company's financial liabilities remains largely the same as it was under IAS 39.

## 3 INVESTMENT PROPERTY

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
<b>At fair value</b>	<b><u>49,500,000</u></b>	<b><u>49,500,000</u></b>

The Company's investment property consists of a residential property located in the state of Qatar, Doha – Musheirib. The management has elected to value the investment property at fair value.

Investment property is stated at fair value, which has been determined based on valuation performed by accredited independent valuer as at 31 December 2017. The valuer is an accredited independent valuer with recognized and relevant professional qualifications and with recent experience in the location and category of this investment property being valued. In arriving at estimated market values the valuer has used his market knowledge and professional judgment and not only relied on historical transactions comparable. The management believes that no significant change in the fair value as at 30 June 2018 comparing to 31 December 2017. The fair value hierarchy of the asset is level 2.

**3 INVESTMENT PROPERTY (CONTINUED)**

Rental income included in the statement of income from investing in real estate amounted to QR 1,244,000 (30 June 2017: QR 1,414,000).

The Company has assessed that the highest and best use of its property does not differ from its current use.

The Company's investment in real estate is not subject to any other charge, pledge or restriction on transfer of title.

**4 FINANCIAL INVESTMENTS**

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
Financial assets at fair value through profit or loss	<u>4,189,670</u>	<u>937,500</u>
	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
Financial assets at fair value through OCI	<u>211,494,808</u>	<u>185,436,662</u>

**Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss include financial assets that are invested in listed equity shares. Fair value of these listed equity shares are determined by reference to published price quotations in an active market.

**Financial assets at fair value through OCI**

Financial assets at fair value through OCI include an amount of QR 101,320,653 (2017: QR 77,473,113) that are invested in equity shares of non-listed companies and the Company considers these investments to be strategic in nature. The Company holds non-controlling interests (between 2% and 16%) in these entities.

The movement in financial assets through other comprehensive income during the period was as follows:

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
At beginning of year	185,436,662	213,643,817
Additions	-	23,304,187
Disposals	-	(25,381,716)
Unrealized gain / (loss) on financial assets at fair value through OCI	<u>26,058,146</u>	<u>(26,129,626)</u>
At end of year	<u>211,494,808</u>	<u>185,436,662</u>

As at 30 June 2018

**5 TRADE AND OTHER RECEIVABLES**

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
Accrued dividend income	400,000	400,000
Staff loans	113,181	137,143
Staff furniture allowance	36,480	48,240
Dlala brokerage	10,048	405,609
Accrued interest income	-	59,665
Others	71,080	65,950
	<u>630,789</u>	<u>1,116,607</u>

**6 CASH AND CASH EQUIVALENTS**

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
Cash on hand	2,000	2,000
Current accounts	13,827,824	9,692,514
Call deposits	9,413,376	12,294,113
Term deposits	-	11,200,000
	<u>23,243,200</u>	<u>33,188,627</u>

**7 TRADE AND OTHER PAYABLES**

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
Dividends payable	13,652,237	9,491,663
Accruals and other payables	563,282	1,430,426
Trade payables	3,340	3,576
Payable to social and sport contribution fund	-	233,340
	<u>14,218,859</u>	<u>11,159,005</u>

**8 SHARE CAPITAL**

	<i>30 June 2018 (Unaudited) QR</i>	<i>31 December 2017 (Audited) QR</i>
<i>Authorized, issued and fully paid share capital:</i>		
31,500,000 shares (2017: 31,500,000) with a par value of QR 10 per share	<u>315,000,000</u>	<u>315,000,000</u>

**9 DIVIDENDS**

On 19 March 2018, the shareholders approved a cash dividend amounting to QR 15,750,000 (2017: 15,750,000).

**10 NET INCOME FROM FINANCIAL INVESTMENTS**

	<i>30 June 2018 (Unaudited) QR</i>	<i>30 June 2017 (Unaudited) QR</i>
Net gain from sale of financial assets at fair value through profit or loss	377,122	1,417,580
Unrealized loss from financial assets at fair value through profit or loss	(304,300)	(40,390)
Dividend income	6,786,733	9,428,854
Gain from sale of rights issue	-	936,756
Interest income	161,722	270,823
	<u>7,021,277</u>	<u>12,013,623</u>

**11 BASIC AND DILUTED EARNINGS PER SHARE**

Earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period as follows:

	<i>30 June 2018 (Unaudited)</i>	<i>30 June 2017 (Unaudited)</i>
Net profit for the period (QR)	<u>5,447,519</u>	<u>10,551,129</u>
Weighted average number of shares	<u>31,500,000</u>	<u>31,500,000</u>
Basic and diluted earnings per share (QR)	<u>0.17</u>	<u>0.33</u>

There were no potentially diluted shares outstanding at any time during the period and therefore the diluted earnings per share is equal to the basic earnings per share.

**12 RELATED PARTIES DISCLOSURES**

Related parties represent major shareholders and key management personnel of the Company, and companies of which they are principal owners.

**Compensation of key management personnel**

Key management personnel are those that possess significant decision-making and direction setting responsibilities within the Company.

	<i>For the six month period ended</i>	
	<i>30 June 2018 (Unaudited) QR</i>	<i>30 June 2017 (Unaudited) QR</i>
Short term benefits	<u>612,000</u>	<u>612,000</u>

**13 FAIR VALUES OF FINANCIAL INSTRUMENTS**

The Company uses the following hierarchy for determining and disclosing the fair value of financial investments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques, which use inputs, which have a significant effect on the recorded fair value that are not based on observable market data.

Quantitative disclosures fair value measurement hierarchy for assets as at 30 June 2018:

	<i>Fair value QR</i>	<i>Fair value measurement using (Unaudited)</i>		
		<i>Quoted prices in active markets (Level 1) QR</i>	<i>Significant observable inputs (Level 2) QR</i>	<i>Significant unobservable inputs (Level 3) QR</i>
<b>Fair value through other comprehensive income investments:</b>				
Equity shares	211,494,808	110,174,155	-	101,320,653
<b>Fair value through income statement investments:</b>				
Quoted equity shares	4,189,670	4,189,670	-	-
<b>Total</b>	<b>215,684,478</b>	<b>114,363,825</b>	<b>-</b>	<b>101,320,653</b>

Note:

- (i) During the period ended 30 June 2018 and 31 December 2017, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 December 2017:

	<i>Fair value QR</i>	<i>Fair value measurement using (Audited)</i>		
		<i>Quoted prices in active markets (Level 1) QR</i>	<i>Significant observable inputs (Level 2) QR</i>	<i>Significant unobservable inputs (Level 3) QR</i>
<b>Fair value through other comprehensive income investments:</b>				
Equity shares	185,436,662	107,963,549	-	77,473,113
<b>Fair value through income statement investments:</b>				
Quoted equity shares	937,500	937,500	-	-
<b>Total</b>	<b>186,374,162</b>	<b>108,901,049</b>	<b>-</b>	<b>77,473,113</b>