Safat Energy Holding Company K.P.S.C. and its subsidiaries
State of Kuwait

Interim condensed consolidated financial information (Unaudited) and review report for the six months period ended 30 June 2015

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State of Kuwait

Interim condensed consolidated financial information (Unaudited) and the review report
For the six months period ended 30 June 2015

Content	**Page**

BDO

Al-ATEEQI
CERTIFIED ACCOUNTANTS

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[illegible] report on the interim condensed consolidated financial information

[illegible] Board of Directors
[illegible] Energy Holding Company K.P.S.C.
[illegible]

[illegible]

[illegible] reviewed the accompanying interim condensed consolidated statement of financial position of Safat [illegible] Holding Company K.P.S.C. ("The Parent Company") and its subsidiaries (together referred to as "the [illegible]") as at 30 June 2015, and the related interim condensed consolidated statements of income, [illegible] comprehensive income, changes in equity and cash flows for the six month period then ended. The Parent [illegible] management is responsible for the preparation and fair presentation of this interim condensed [illegible] financial information in accordance with International Accounting Standards 34: Interim [illegible] Reporting. Our responsibility is to express a conclusion on this interim condensed consolidated [illegible] information based on our review.

[illegible]

[illegible] our review in accordance with the International Standard on Review Engagements 2410, [illegible] Interim Financial Information Performed by the Independent Auditor of the Entity". A review of [illegible] information consists of making inquiries, primarily of persons responsible for financial and [illegible] matters, and applying analytical and other review procedures. A review is substantially less in [illegible] an audit conducted in accordance with International Standards on Auditing and consequently does [illegible] to obtain assurance that we would become aware of all significant matters that might be [illegible] audit. Accordingly, we do not express an audit opinion.

[illegible]

[illegible] review, nothing has come to our attention that causes us to believe that the accompanying [illegible] condensed consolidated financial information is not prepared, in all material respects, in accordance [illegible] Accounting Standard 34 (Interim Financial Reporting).

[illegible] on Other Legal and Regulatory Requirements

[illegible] based on our review, the interim condensed consolidated financial information is in agreement [illegible] of accounts of the Parent Company. We further report that nothing has come to our attention [illegible] contravention during the six month period ended 30 June 2015, of Companies' Law No. 25 of [illegible] amended, and its executive regulation, or the Parent Company's articles and memorandum of [illegible] as amended, which might have materially affected the Group's activities or its consolidated [illegible]

[illegible] M. Al Nisf	**Barrak Al-Ateeqi**
[illegible] No. 38 "A"	**Licence No. 69 "A"**
[illegible] Al Nisf & Partners	**Al-Ateeqi Certified Accountants**
	Member firm of B.K.R. International

[illegible] 2015

Safat Energy Holding Company K.P.S.C. and its subsidiaries
State of Kuwait

Interim condensed consolidated statement of financial position (Unaudited)

As at 30 June 2015

	Notes	30 June 2015 KD	31 December 2014 (Audited) KD	30 June 2014 KD
Assets				
Non-current assets				
Property, plant and equipment		11,579,587	10,532,158	11,006,1[illegible]
Investment properties		1,994,850	2,027,504	2,060,1[illegible]
[illegible] asset		1,441	2,051	2,[illegible]
[illegible]		9,095,590	9,095,590	26,040,[illegible]
[illegible]		-	-	160,[illegible]
Available for sale investments	4	977,211	965,588	1,015,[illegible]
[illegible]		14,121	13,953	21,8[illegible]
		23,662,800	22,636,844	40,307,[illegible]
Current assets				
[illegible]		3,071,451	3,078,312	2,899,8[illegible]
[illegible] and other debit balances	5	3,553,682	3,660,473	5,308,4[illegible]
Due from related parties	6	310,330	312,606	809,6[illegible]
[illegible] receivable		144,623	143,478	142,[illegible]
Investments at fair value through statement of income	6	38,282	206,054	229,8[illegible]
Cash and cash equivalents	7	3,592,453	4,565,289	4,966,[illegible]
		10,710,821	11,966,212	14,356,[illegible]
Total assets		34,373,621	34,603,056	54,664,[illegible]
Equity and liabilities				
[illegible]		60,304,500	60,304,500	60,304,[illegible]
[illegible]		181,866	1,514,700	1,514,[illegible]
[illegible] reserve		-	748,726	748,[illegible]
[illegible] reserve		-	97,526	97,[illegible]
[illegible]	8	(181,866)	(181,866)	(181,86[illegible]
[illegible] reserve		27,456	27,456	[illegible]
[illegible] reserve		28,932	55,411	(64,2[illegible]
Foreign currency translation reserve		809,257	886,334	933,[illegible]
Accumulated losses		(40,356,858)	(42,452,978)	(22,663,[illegible]
Equity attributable to owners of the parent company		20,813,287	20,999,809	40,716,[illegible]
Non-controlling interest		7,828,105	7,782,063	8,339,[illegible]
Total equity		28,641,392	28,781,872	49,055,[illegible]
Non-current liabilities				
[illegible] liability		65,213	79,319	72,[illegible]
Provision for employee's end of service indemnity		526,551	506,951	513,4[illegible]
		591,764	586,270	586,[illegible]
Current liabilities				
[illegible] and other credit balances	9	3,659,221	3,776,909	3,558,[illegible]
Due to related parties	6	31,244	8,005	13,[illegible]
[illegible]	10	1,450,000	1,450,000	1,450,[illegible]
		5,140,465	5,234,914	5,021,[illegible]
Total liabilities		5,732,229	5,821,184	5,608,[illegible]
Total equity and liabilities		34,373,621	34,603,056	54,664,[illegible]

The notes on pages 7 to 15 form an integral part of this interim condensed consolidated financial information

Naser Bader Al-Sharhan	**Jhail Mohammed Al Jhail**
[illegible]	Vice Chairman

[illegible] condensed consolidated statement of income (Unaudited)
[illegible] the period ended 30 June 2015

	Notes	For the three months period ended 30 June 2015 KD	For the three months period ended 30 June 2014 KD	For the six months period ended 30 June 2015 KD	For the six months period ended 30 June 2014 KD
[illegible]		1,007,767	1,241,210	2,315,245	3,151,941
[illegible]		(970,368)	(1,410,423)	(2,366,087)	(3,076,858)
[illegible] (loss)		37,399	(169,213)	(50,842)	375,083
[illegible] Islamic deposit		2,807	490	3,385	2,786
[illegible] on sale of [illegible] fair value through [illegible]		-	(16,263)	(1,290)	(16,263)
[illegible] on investments at [illegible] statement of [illegible]		(2,181)	(20,477)	(5,189)	(39,176)
[illegible] currency translation [illegible]	3	-	-	373,425	
[illegible] required		272,250	-	272,250	-
[illegible] foreign exchange [illegible]		11,931	(3,336)	33,030	59,740
[illegible]		10,000	-	10,000	-
[illegible]		86,108	117,110	188,145	230,668
[illegible]		5,586	11,660	15,115	12,647
[illegible]		2,953	15,582	8,097	22,908
[illegible]		426,853	(64,447)	846,126	648,099
[illegible]					
[illegible] administrative expenses		470,386	393,250	923,935	931,835
[illegible]		24,380	25,410	47,732	49,862
[illegible]		494,766	418,660	971,667	981,697
[illegible] National Labour [illegible] ("NLST") and Zakat		(67,913)	(483,107)	(125,541)	(333,598)
[illegible]		-	779	-	-
[illegible]		-	866	-	-
[illegible] period		(67,913)	(481,462)	(125,541)	(333,598)
[illegible]					
[illegible] parent company		(96,058)	(356,374)	(82,966)	(333,485)
[illegible] interest		28,145	(125,088)	(42,575)	(113)
		(67,913)	(481,462)	(125,541)	(333,598)
[illegible] diluted earnings per [illegible]	11	(0.16)	(0.59)	(0.14)	(0.55)

[illegible] to 15 form an integral part of this interim condensed consolidated financial information

[illegible] Holding Company K.P.S.C. and its subsidiaries
[illegible] Kuwait

[illegible] condensed consolidated statement of comprehensive income (Unaudited)
[illegible] period ended 30 June 2015

	For the three months period ended 30 June		For the six months period ended 30 June	
	2015	**2014**	**2015**	**2014**
	KD	KD	KD	KD
[illegible]	(67,913)	(481,162)	(125,541)	(333,598[illegible]
[illegible]comprehensive income/ (loss):				
[illegible] reclassified subsequently [illegible] consolidated [illegible]				
[illegible] of available for sale [illegible]	277	(29,000)	(9,311)	(36,00[illegible]
[illegible] on translating foreign [illegible]	59,156	4,554	367,797	49,4[illegible]
[illegible]comprehensive income/ (loss) for [illegible]	59,433	(24,446)	358,486	13,4[illegible]
[illegible]comprehensive (loss)/ income for [illegible]	(8,480)	(505,908)	232,945	(320,1[illegible]
[illegible]				
[illegible] company	(63,083)	(381,478)	153,494	(357,738[illegible]
[illegible]	54,603	(124,430)	79,451	37,58[illegible]
	(8,480)	(505,908)	232,945	(320,14[illegible]

[illegible] notes 7 to 15 form an integral part of this interim condensed consolidated financial informatio[illegible]

	Share capital KD	Share premium KD	Statutory reserve KD	Voluntary reserve KD	Treasury shares KD	Treasury shares reserve KD	Fair value reserve KD	Currency translation reserve KD	Accumulated losses KD	Total attributable to owners of the parent company KD	Non-controlling interests KD	Total equity KD
Balance at 1 January 2015	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Amortization of accumulated losses (note 14)	-	(1,332,834)	(748,726)	(97,526)	-	-	-	-	2,179,086	-	-	-
Loss for the period	-	-	-	-	-	-	-	-	(82,966)	(82,966)	(42,575)	(125,541)
Other comprehensive (loss) / income for the period	-	-	-	-	-	-	(9,998)	246,458	-	236,460	122,026	358,486
Total comprehensive (loss) / income for the period	-	-	-	-		-	(9,998)	246,458	(82,966)	153,494	79,451	232,945
Disposal of subsidiary	-	-	-	-	-	-	(16,481)	(323,535)	-	(340,016)	(33,409)	(373,425)
Balance at 30 June 2015	60,304,500	181,866	-	-	(181,866)	27,456	28,932	809,257	(40,356,858)	20,813,287	7,828,105	28,641,392
Balance at 1 January 2014	60,304,500	1,514,700	748,726	97,526	(181,866)	27,456	(28,251)	921,275	(22,329,711)	41,074,355	8,301,746	49,376,101
Loss for the period	-	-	-	-	-	-	-	-	(333,485)	(333,485)	(113)	(333,598)
Other comprehensive (loss) income for the period	-	-	-	-	-	-	(36,000)	11,747	-	(24,253)	37,702	13,449
Total comprehensive(loss) income for the period	-	-	-	-	-	-	(36,000)	11,747	(333,485)	(357,738)	37,589	(320,149)
Balance at 30 June 2014	60,304,500	1,514,700	748,726	97,526	(181,866)	27,456	(64,251)	933,022	(22,663,196)	40,716,617	8,339,335	49,055,952

The notes on pages 7 to 15 form an integral part of this interim condensed consolidated financial information.

[illegible] consolidated statement of cash flows (Unaudited)

[illegible] ended 30 June 2015

	Notes	For the six months period ended 30 June	
		2015	2014
		KD	KD
[illegible] activities			
[illegible] attributable to owners of the parent		(82,966)	(333,48[illegible])
[illegible]			
[illegible] amortization		442,531	413,2[illegible]
[illegible]		47,732	49,862
[illegible]		(3,385)	(2,786)
[illegible] sale of investments at fair value through [illegible]		1,290	16,263
[illegible] investments at fair value through [illegible]		5,189	39,1[illegible]
[illegible] translation reserve reclassified	3	(373,425)	-
[illegible]		(272,250)	
[illegible]		(10,000)	-
[illegible] end of service indemnity		65,883	63,78[illegible]
		(179,401)	276,3[illegible]
[illegible] and liabilities:			
[illegible]		6,861	(323,088)
[illegible] balances		192,072	442,852
[illegible]		2,276	(681,300)
[illegible] through statement of income		161,293	(32[illegible])
[illegible] balances		165,025	(88,829)
[illegible]		23,239	(5,108)
[illegible] operating activities		371,365	(379,111)
[illegible] end of service benefits		(46,283)	(17,895)
[illegible]		(99,387)	4,85[illegible]
[illegible] generated from / (used in) operating activities		225,695	(392,486)
[illegible]			
[illegible] plant and equipment		(1,231,689)	(581,238)
[illegible]		(1,145)	(93[illegible])
[illegible]		-	933,333
[illegible]		(168)	(4,1[illegible])
[illegible] received		3,385	2,786
[illegible] generated from investing activities		(1,229,617)	349,7[illegible]
[illegible]			
[illegible]		-	(2,1[illegible])
[illegible]		-	(75,000)
[illegible] interest		78,818	37,589
[illegible]		(47,732)	(49,862)
[illegible] generated from / (used in) financing activities		31,086	(89,412)
[illegible] cash and cash equivalents		(972,836)	(132,128)
[illegible] at beginning of the period		4,565,289	5,098,363
[illegible] equivalents at end of the period	7	3,592,453	1,966,235

[illegible] form an integral part of this interim condensed consolidated financial information

... condensed consolidated financial information (Unaudited)
... ended 30 June 2015

... and activities

... Company K.P.S.C. ("the Parent Company") was incorporated in Kuwait dated ... accordance with the Company Law. At the extra-ordinary general assembly ... August 2007, the shareholders approved to change the company's name from ... Company to Safat Energy Holding Company. The parent company is listed on the ... Exchange.

... the resolution of the extraordinary meeting held on 15 May 2007, the Parent ... its activities according to Islamic Shari'a. The principal activities as defined in the ... Articles of Association are as follows:

- ... shares of Kuwaiti or foreign shareholding and limited liabilities companies as well as ... forming, administering, financing, and providing third party guarantees for ... companies.
- ... companies owned or guaranteeing them against third parties provided that the ... ownership exceeds 20%.
- ... industrial rights for patents, trade names, designs and leasing the same to other ... for their use inside or outside Kuwait.
- ... movable and real estate properties that are necessary to practice its activities in ... the law.
- ... surplus funds in portfolios managed by specialized companies.

... financial statements of the Group comprise of the parent company and its ... referred to as "the Group") (note 3).

... the parent company's registered office is Al-Safat Group Headquarters, Hawalli ... Opposite to Al-Qadessya Club – Floor 7, P.O. Box 27728, Al Safat 13138, State of ...

... the memorandum issued by shareholding companies department No. 639 dated 14 ... based upon extra-ordinary general assembly meeting held on 1 December 2014, the ... complied with the requirements of Companies Law No. 25 of 2012, as amended, and ... Regulations.

... condensed consolidated financial information for the period ended 30 June 2015 was ... by the parent company's Board of Directors on 10 August 2015.

... preparation

... condensed consolidated financial information have been prepared in accordance with ... *Financial Reporting*. This interim condensed consolidated financial information ... disclosures that would otherwise be required in a complete set of financial statements ... read in conjunction with the consolidated financial statements for the year ended 31 ... In the opinion of management, all adjustments consisting of normal recurring ... necessary for a fair presentation have been included.

... for the six months period ended 30 June 2015 are not necessarily indicative of the ... be expected for the financial year ending 31 December 2015.

... condensed consolidated financial information is presented in Kuwaiti Dinars (KD) ... functional and presentation currency of the Parent Company.

... policies used in the preparation of this interim condensed consolidated financial ... consistent with those used in the preparation of the consolidated financial statements ... ended 31 December 2014, except for the adoption of the following new standards and ... effective as of 1 January 2015. The nature and the effect of these changes are disclosed ... these new standards and amendments apply for the first time in 2015, they do not ... impact on the annual consolidated financial statements of the Group or the interim ... consolidated financial information of the Group.

preparation (continued)

the impact of each new standard or amendment are described below:

Employee Benefits (Amendment)

an entity to consider contributions from employees or third parties when accounting benefit plans. Where the contributions are linked to service, they should be attributed to as a negative benefit. These amendments clarify that, if the amount of the independent of the number of years of service, an entity is permitted to recognize as a reduction in the service cost in the period in which the service is rendered allocating the contributions to the periods of service. This amendment is effective for beginning on or after 1 July 2014. This amendment is not relevant to the Group, since within the Group has defined benefit plans with contributions from employees or

Improvements 2010-2012 Cycle

are effective from 1 July 2014 and the Group has applied these amendments for this interim condensed consolidated financial information. They include:

2 Share-based Payment

is applied prospectively and clarifies various issues relating to the definitions and service conditions which are vesting conditions, including

condition must contain a service condition

must be met while the counterparty is rendering service

may relate to the operations or activities of an entity, or to those of in the same group

condition may be a market or non-market condition

regardless of the reason ceases to provide service during the vesting the service condition is not satisfied

not impact the Group's accounting policies

3 Business Combinations

is applied prospectively and clarifies that all contingent consideration classified as liabilities (or assets) arising from a business combination should be measured at fair value through statement of income whether or not they fall within IFRS 9 (or IAS 39, as applicable). This amendment does not impact the Group's

IFRS 8 Operating Segments

are applied retrospectively and clarify that:

disclose the judgements made by management in applying the aggregation criteria of IFRS 8, including a brief description of operating segments that have been that the economic characteristics (e.g., sales and gross margins) used to assess are similar

of segment assets to total assets is only required to be disclosed if the reported to the chief operating decision maker, similar to the required disclosure

has not applied the aggregation criteria in IFRS 8.12. The Group has presented the of segment assets to total assets in previous periods and continues to disclose the interim condensed consolidated financial information

[illegible] condensed consolidated financial information (Unaudited)
[illegible] ended 30 June 2015

[illegible] ation (continued)

[illegible] Property, Plant and Equipment and IAS 38 Intangible Assets

[illegible] is applied retrospectively and clarifies in IAS 16 and IAS 38 that the asset may [illegible] by reference to observable data by either adjusting the gross carrying amount of the [illegible] market value or by determining the market value of the carrying value and adjusting the [illegible] amount proportionately so that the resulting carrying amount equals the market [illegible] addition, the accumulated depreciation or amortization is the difference between the [illegible] carrying amounts of the asset. The Group did not record any revaluation adjustments [illegible] the [illegible] interim period.

[illegible] 24 Related Party Disclosures

[illegible] is applied retrospectively and clarifies that a management entity (an entity that [illegible] management personnel services) is a related party subject to the related party [illegible]. In addition, an entity that uses a management entity is required to disclose the [illegible] incurred for management services. This amendment is not relevant for the Group as it [illegible] management services from other entities.

[illegible] Improvements 2011-2013 Cycle

[illegible] are effective from 1 July 2014 and the Group has applied these amendments for [illegible] these interim condensed consolidated financial information. They include:

[illegible] 3 Business Combinations

[illegible] is applied prospectively and clarifies for the scope exceptions within IFRS 3 [illegible]

[illegible] joint ventures, are outside the scope of IFRS 3.
[illegible] exception applies only to the accounting in the financial statements of the joint [illegible] itself.
[illegible] not relevant for the Group and its subsidiaries.

[illegible] 13 Fair Value Measurement

[illegible] is applied prospectively and clarifies that the portfolio exception in IFRS 13 can [illegible] not only to financial assets and financial liabilities, but also to other contracts within [illegible] IFRS 9 (or IAS 39, as applicable). The Group does not apply the portfolio exception [illegible]

[illegible] 40 Investment Property

[illegible] of ancillary services in IAS 40 differentiates between investment property and [illegible] property (i.e., property, plant and equipment). The amendment is applied [illegible] and clarifies that IFRS 3, and not the description of ancillary services in IAS 40, is [illegible] the transaction is the purchase of an asset or a business combination. In [illegible] the Group has relied on IFRS 3, not IAS 40, in determining whether an [illegible] is an asset or is a business acquisition. Thus, this amendment does not impact the [illegible] of the Group.

[illegible] Consolidation

[illegible] condensed consolidated financial information for the six months period ended [illegible] the Parent Company and all its subsidiaries. All subsidiaries mentioned below [illegible] based on management accounts prepared by the parent company's management [illegible] Energy Services K.S.C. (Closed), Eastern National Oilfield Services Co. K.S.C. [illegible] International Testing Services Company W.L.L. for the six months period ended [illegible]. The Group management believes that no adjustments will be required to the [illegible] management accounts which may be material to the interim condensed consolidated [illegible] taken as a whole.

[illegible] condensed consolidated financial information (Unaudited)

[illegible] 30 June 2015

[illegible] consolidation (continued)

[illegible] subsidiaries are as follows:

[illegible] subsidiary	Country of incorporation	Percentage of holdings 30 June 2015 (%)	31 December 2014 (Audited) (%)	30 June 2014 (%)	Principal activity
[illegible]					
[illegible]	Kuwait	91.05	91.05	91.05	Support activities to oil well drilling and related works
[illegible]	Egypt	60	60	60	Support activities to oil well drilling and related works
[illegible]	Bahrain	100	100	80	Holding industrial property rights and investing in financial instruments
[illegible]					
[illegible]	Kuwait	67.71	67.71	67.71	Support activities to oil well drilling and related works
[illegible]	Hong Kong	-	100	100	Financing the manufacturing of petroleum equipments [illegible] China
[illegible]	Kuwait	70	70	70	Maintenance of oil facilities, wells and refineries
[illegible]	Bahrain	85	85	85	Import and export of electronic devices and spare parts
[illegible]	Bahrain	65	65	65	Import and export of building materials
[illegible]	Bahrain	100	100	100	Facility management services and business consultants

[illegible] subsidiary (Eastern Group Energy Services Co. K.S.C.C.) are mortgaged against [illegible]

[illegible] one of the subsidiaries decided to dispose Petroleum Equipment Manufacturing [illegible] Limited (Hong Kong) (100% indirect subsidiary) since it ceased operations. The [illegible] subsidiary resulted gain on foreign currency translation reserve in the amount of [illegible]

[illegible] sale investments

	30 June 2015 KD	31 December 2014 (Audited) KD	30 June 2014 KD
[illegible]	304,221	186,533	442,[illegible]
[illegible]	360,990	350,055	411,[illegible]
[illegible]	312,000	429,000	160,[illegible]
	977,211	965,588	1,015,0[illegible]

[illegible] unquoted securities were carried at cost less impairment of value as there is no [illegible] method to measure their fair value as at the date of interim condensed consolidated [illegible] the management has no indication of impairment in value

[illegible] other debit balances

	30 June 2015 KD	31 December 2014 (Audited) KD	30 June 2014 KD
[illegible]	5,534,379	5,804,833	5,924,[illegible]
[illegible]	281,810	200,258	177,[illegible]
[illegible]	(3,120,662)	(3,071,941)	(1,386,08[illegible])
	2,695,527	2,933,150	4,71[illegible]
[illegible]	74,199	68,892	105,[illegible]
[illegible]	200,657	312,643	53,[illegible]
[illegible]	181,585	277,109	287,08[illegible]
[illegible]	18,094	18,444	21,[illegible]
[illegible]	83,620	50,235	124,6[illegible]
	3,253,682	3,660,473	5,308,4[illegible]

[illegible] allowance for doubtful debts:

	30 June 2015 KD	31 December 2014 (Audited) KD	30 June 2014 KD
[illegible] of the period / year	3,071,941	1,505,524	1,50[illegible]
[illegible] translation differences	48,721	1,066	(119,4[illegible])
[illegible] period / year	-	1,565,351	-
[illegible] the period / year	3,120,662	3,071,941	1,386,08[illegible]

[illegible] transactions

[illegible] comprise of major shareholders, directors, key management personnel, close [illegible] associates, subsidiaries and companies of which the parent company is principal [illegible] which they are able to exercise significant influence. All related party transactions are [illegible] approved by the group's management. All balances and transactions between the [illegible] and its subsidiaries, which were considered related parties to the group during the [illegible] eliminated and not disclosed in this note.

	30 June 2015 KD	31 December 2014 (Audited) KD	31 March 2014 KD
[illegible] of key management personnel			
[illegible] short term benefits	33,333	71,556	37,000
[illegible]	2,885	6,192	3,20[illegible]
	36,218	77,748	40,20[illegible]

[illegible] condensed consolidated financial information (Unaudited)

[illegible] ended 30 June 2015

[illegible] party transactions (continued)

	30 June 2015	31 December 2014 (Audited)	31 March 2014
	KD	KD	KD
[illegible] included in the interim [illegible] consolidated statement of income:			
[illegible] expenses	7,770	1,099	[illegible]
[illegible]	16,179	94,936	[illegible]
	54,249	99,035	49,07[illegible]
[illegible] included in the interim condensed [illegible] statement of financial position:			
[illegible] investment	[illegible]2,000	129,000	160,[illegible]
[illegible] value through statement of [illegible]	38,282	206,054	229,8[illegible]
[illegible]	[illegible]450,000	1,150,000	1,450,000
[illegible] related parties:			
[illegible]	193,[illegible]49	496,025	1,457,[illegible]
[illegible] doubtful debts	(183,419)	(183,419)	(647,82[illegible])
	[illegible]10,330	312,606	809,6[illegible]
[illegible] related parties	[illegible]1,244	8,005	13,[illegible]

[illegible] cash equivalents

	30 June 2015	31 December 2014 (Audited)	30 June 2014
	KD	KD	KD
[illegible]	21,285	4,007	25,60[illegible]
[illegible]	[illegible]295,367	4,377,299	4,877,[illegible]
[illegible] deposits	275,801	183,983	65,288
	[illegible]592,453	4,565,289	4,966,[illegible]

[illegible] shares

	30 June 2015	31 December 2014 (Audited)	30 June 2014
[illegible]	836,629	836,629	836,629
[illegible]	0.11	0.14	[illegible]
[illegible]	15,896	19,661	29,28[illegible]
	81,866	181,866	181,866

[illegible] and other credit balances

	30 June 2015	31 December 2014 (Audited)	30 June 2014
	KD	KD	KD
[illegible]	[illegible]49,614	[illegible]55,039	1,016,6[illegible]
[illegible]	[illegible]32,357	[illegible],401,051	1,363,62[illegible]
[illegible]	[illegible]19,[illegible]87	[illegible]06,203	151,[illegible]
[illegible]	[illegible]8,906	132,842	144,[illegible]
[illegible]	28,191	46,894	47,0[illegible]
[illegible]	90,750	8[illegible],990	
[illegible]	15,118	[illegible]34,781	
[illegible]	-	14,680	
[illegible]	-	263,967	253,089
[illegible]	[illegible]9,012	19,012	19,0[illegible]
[illegible]	[illegible]1,586	[illegible]4,586	14,[illegible]86
[illegible] customers	-	-	191,884
[illegible]	[illegible]00,867	469,864	326,0[illegible]
	[illegible],659,221	3,[illegible]76,909	3,558,106

[illegible]

[illegible] wakala payable of KD 1,4[illegible]0,000 (31 December 2014: KD 1,45[illegible],000 and 30 [illegible]) from a related party which carries a contract cost of KD 46,479 [illegible] and 30 June 2014: KD 17,423). The wakala is secured by shares [illegible] and is due on 31 August 201[illegible]

[illegible] loss per share (fils)

[illegible] calculated by dividing Loss attributable to owners of the Parent Company by the [illegible] of shares outstanding during the period as follows:

	For the three months period ended 30 June		For the six months period ended 30 June	
	2015	2014	2015	2014
[illegible] attributable [illegible] Parent [illegible]	([illegible]058)	(356,374)	(82,966)	([illegible])
[illegible] number of [illegible] treasury [illegible]	60[illegible],208,371	602,208,371	602,208,371	602,208,[illegible]
[illegible]	(0.16)	(0.59)	(0.14)	[illegible]

[illegible] condensed consolidated financial information (Unaudited)

[illegible] ended 30 June 2015

[illegible] segments

[illegible] component of an entity that engages in business activities from which [illegible] and incur expenses and whose operating results are regularly reviewed by the [illegible] decision maker to make decisions about resources to be allocated to the [illegible] performance, and for which discrete financial information is available

[illegible]

[illegible] that the operating units which offer products and special services constitute [illegible] and reported as following

[illegible] The investment management segment is responsible for investing surplus funds [illegible] maximize yield, incorporate or acquire subsidiaries and associates to expand Group's [illegible] maintain adequate capital for the Group

[illegible] support activities to oil well drilling and related maintenance.

[illegible] business segments for the six months period ended 30 June 2015 are set [illegible]

	Investment management KD	Oil drilling and maintenance KD	Total KD
[illegible]			
[illegible]	221,221	2,997,471	3,218,69[illegible]
[illegible]	([illegible]11,935)	89,394	(125,[illegible])
[illegible]	[illegible]216,875	2[illegible],156,746	34,373,6[illegible]
[illegible]	[illegible]247,774	3,484,455	5,732,2[illegible]

[illegible] about business segments for the year ended 31 December 2014 are set out

	Investment management KD	Oil drilling and maintenance KD	Total KD
[illegible] 2014			
[illegible]	876,105	6,517,436	7,393,8[illegible]
[illegible]	(8,532,336)	(2,308,100)	(20,840,7[illegible])
[illegible]	1,693,738	22,909,318	31,603,0[illegible]
[illegible]	[illegible]268,401	3,552,783	5,821,18[illegible]

[illegible] about business segments for the six months period ended 30 June 2014 are set [illegible]

	Investment management KD	Oil drilling and maintenance KD	Total KD
[illegible]			
[illegible]	328,748	3,451,912	3,780,6[illegible]
[illegible]	(336,561)	2,963	(333,598)
[illegible]	[illegible]9,086,388	25,577,637	54,664,0[illegible]
[illegible]	[illegible]290,357	3,317,716	5,608,0[illegible]

... ndensed consolidated financial information (Unaudited)

... 30 June 2015

Financial instruments

... the price that would be received to sell an asset or paid to transfer a liability ... between market participants at the measurement date.

... techniques

... valuation techniques that are appropriate in the circumstances and for which ... available to measure fair value, maximizing the use of relevant observable inputs ... the use of unobservable inputs. The most widely used valuation techniques are the ... book value, dividend yield method and other valuation techniques.

... measurements recognized in the consolidated statement of financial position

... provides an analysis of financial instruments that are measured subsequent to ... fair value, grouped into Levels 1 to 3 based on the degree to which the fair value ...

... quoted prices (unadjusted) in active markets for identical assets or liabilities ... access at the measurement date.

... inputs other than quoted prices included within level 1 that are observable for ... either directly or indirectly.

... unobservable inputs for the asset or liability.

	Level 1	Level 2	Level 3	Total
	KD	KD	KD	KD
... 2015				
... sale investments				
...		112,000		112,000
... assets at fair value ... statement of income				
...	38,282	-	-	38,282
	38,282	112,000	-	150,282
... 2014				
... sale investments				
...		129,000	-	129,000
... assets at fair value ... statement of income				
...	206,054	-	-	206,054
	206,054	129,000	-	335,054
... 2014				
... sale investments				
...		160,504	-	160,504
... assets at fair value ... statement of income				
...	229,804	-	-	229,804
	229,804	160,504	-	390,308

[illegible] general assembly

The [illegible] assembly meeting of shareholders held on 28 May 2015 approved [illegible] statements for the year ended 31 December 2014. The shareholders [illegible] distribute dividends and to amortize accumulated losses in the amount of KD [illegible]

	KD
[illegible]	332,834
[illegible]	748,726
[illegible]	97,526
	[illegible] 179,086

[illegible] directors' recommendations

[illegible] meeting held on [illegible] March 20[illegible], the board of directors' of the Parent Company [illegible] face share capital from KD 60,304,500 (consisting of 603,045,000 shares each [illegible] KD 20,030,608 (consisting of 200,306,080 shares each valued at 100 fils). This [illegible] accumulated losses remaining in the amount of KD 40,273,892 after using share [illegible] reserve and voluntary reserve. The Parent company is currently in the process [illegible] ordinary general assembly meeting to approve amortization of the remaining [illegible] share capital.