

**ALAFCO AVIATION LEASE AND FINANCE
COMPANY K.S.C.P.**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**

31 DECEMBER 2015



Building a better
working world

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF ALAFCO AVIATION LEASE AND FINANCE COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of ALAFCO Aviation Lease and Finance Company K.S.C.P. (the “parent company”) and its subsidiaries (together, the “group”) as at 31 December 2015, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three 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 34 Interim Financial Reporting (“IAS 34”). 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 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 34.

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. 25 of 2012, as amended and its related Executive Regulations, or of the parent company’s Memorandum of Incorporation and Articles of Association during the three months period ended 31 December 2015 that might have had a material effect on the business of the parent company or on its financial position.

WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
(AL AIBAN, AL OSAIMI & PARTNERS)

MOHAMMED HAMED AL SULTAN
LICENCE NO. 100 A
AL SULTAN & PARTNERS
MEMBER OF BAKER TILLY
INTERNATIONAL

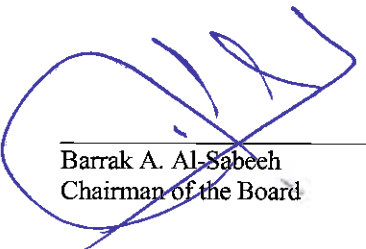
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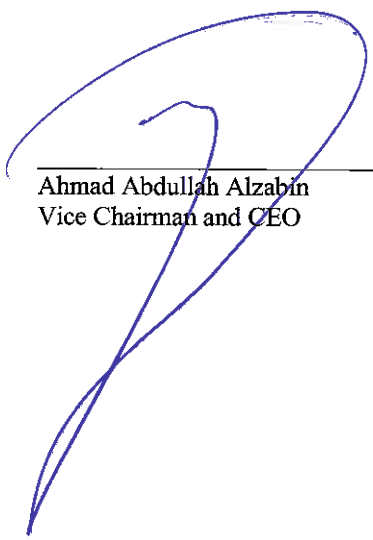
ALAFCO Aviation Lease and Finance Company K.S.C.P.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

At 31 December 2015

		<i>(Audited)</i>	
	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2015</i>	<i>2015</i>	<i>2014</i>
<i>Notes</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
ASSETS			
Aircraft, engines and equipment	4	573,881,104	579,068,258
Capital advances	5	49,806,032	44,208,091
Receivables		3,708,530	12,765,681
Term deposits		17,317,528	17,237,658
Cash and cash equivalents	6	55,479,499	50,473,240
TOTAL ASSETS		700,192,693	703,752,928
EQUITY AND LIABILITIES			
EQUITY			
Share capital	7	81,876,015	81,876,015
Share premium		1,162,500	1,162,500
Statutory reserve		19,139,284	19,139,284
Foreign currency translation reserve		14,181,166	13,161,511
Retained earnings		102,518,046	103,597,508
Total equity		218,877,011	218,936,818
LIABILITIES			
Due to financial institutions		362,319,321	363,256,423
Security deposits		14,617,615	15,792,795
Maintenance reserve		96,408,457	96,407,189
Other liabilities		7,970,289	9,359,703
Total liabilities		481,315,682	484,816,110
TOTAL EQUITY AND LIABILITIES		700,192,693	703,752,928


Barrak A. Al-Sabeeh
Chairman of the Board


Ahmad Abdullah Alzabin
Vice Chairman and CEO

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

For the period ended 31 December 2015

	Notes	Three months ended 31 December	
		2015 KD	2014 KD
Operating lease income		14,503,399	14,585,475
Consultancy and service income		411,881	41,836
Murabaha income		216,712	351,421
Other income		-	19,578
Staff costs		(622,436)	(586,431)
Depreciation	4	(7,870,611)	(7,167,207)
Other operating expenses		(1,145,588)	(517,753)
Finance costs		(2,340,282)	(2,205,594)
PROFIT FOR THE PERIOD BEFORE CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (KFAS), NATIONAL LABOUR SUPPORT TAX (NLST) AND ZAKAT		3,153,075	4,521,325
Contribution to KFAS		(28,378)	(40,692)
NLST		(78,827)	(113,033)
Zakat		(31,531)	(45,213)
PROFIT FOR THE PERIOD		3,014,339	4,322,387
Basic and diluted earnings per share	3	3.68 Fils	5.28 Fils

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

ALAFCO Aviation Lease and Finance Company K.S.C.P.
 INTERIM CONDENSED CONSOLIDATED STATEMENT OF
 COMPREHENSIVE INCOME (UNAUDITED)
 For the period ended 31 December 2015

	<i>Three months ended</i>	
	<i>31 December</i>	
	<i>2015</i>	<i>2014</i>
	<i>KD</i>	<i>KD</i>
Profit for the period	3,014,339	4,322,387
Other comprehensive income:		
<i>Other comprehensive income not to be reclassified to interim condensed consolidated statement of income in subsequent periods:</i>		
Foreign currency translation adjustment	1,019,655	3,279,711
Other comprehensive income for the period	1,019,655	3,279,711
Total comprehensive income for the period	4,033,994	7,602,098

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31 December 2015

	Share capital KD	Share premium KD	Statutory reserve KD	Foreign currency translation reserve KD	Retained earnings KD	Total KD
Balance at 1 October 2015	81,876,015	1,162,500	19,139,284	13,161,511	103,597,508	218,936,818
Profit for the period	-	-	-	-	3,014,339	3,014,339
Other comprehensive income for the period	-	-	-	1,019,655	-	1,019,655
Total comprehensive income for the period	-	-	-	1,019,655	3,014,339	4,033,994
Cash dividend (Note 7)	-	-	-	-	(4,093,801)	(4,093,801)
Balance at 31 December 2015	81,876,015	1,162,500	19,139,284	14,181,166	102,518,046	218,877,011
Balance at 1 October 2014	77,977,157	1,162,500	17,449,810	3,440,528	97,041,552	197,071,547
Profit for the period	-	-	-	-	4,322,387	4,322,387
Other comprehensive income for the period	-	-	-	3,279,711	-	3,279,711
Total comprehensive income for the period	-	-	-	3,279,711	4,322,387	7,602,098
Issue of bonus shares	3,898,858	-	-	-	(3,898,858)	-
Cash dividend (Note 7)	-	-	-	-	(3,898,858)	(3,898,858)
Balance at 31 December 2014	81,876,015	1,162,500	17,449,810	6,720,239	93,566,223	200,774,787

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 31 December 2015

	Notes	Three months ended 31 December	
		2015 KD	2014 KD
OPERATING ACTIVITIES			
Profit for the period		3,014,339	4,322,387
Adjustments for:			
Depreciation	4	7,870,611	7,167,207
Murabaha income		(216,712)	(351,421)
Finance costs		2,340,282	2,205,594
Provision for doubtful debts		303,230	247,001
		<u>13,311,750</u>	<u>13,590,768</u>
Changes in operating assets and liabilities:			
Receivables		8,827,094	(2,204,676)
Payables		(2,581,164)	(368,554)
Maintenance reserve		(445,431)	4,323,879
		<u>19,112,249</u>	<u>15,341,417</u>
Cash from operations		<u>19,112,249</u>	<u>15,341,417</u>
Finance cost paid		<u>(2,440,255)</u>	<u>(2,323,385)</u>
Net cash flows from operating activities		<u>16,671,994</u>	<u>13,018,032</u>
INVESTING ACTIVITIES			
Purchase of aircraft, engines and equipment	4	(8,673)	(1,786)
Capital advances for purchase of aircraft and engines	5	(5,393,105)	-
Murabaha income received		202,368	398,737
		<u>(5,199,410)</u>	<u>396,951</u>
Net cash flows (used in) from investing activities		<u>(5,199,410)</u>	<u>396,951</u>
FINANCING ACTIVITIES			
Financing facilities received		9,410,050	-
Financing facilities repaid		(12,030,277)	(10,718,984)
Cash dividends paid	7	(4,093,801)	(3,898,858)
		<u>(6,714,028)</u>	<u>(14,617,842)</u>
Net cash flows used in financing activities		<u>(6,714,028)</u>	<u>(14,617,842)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		4,758,556	(1,202,859)
Foreign currency translation adjustment		247,703	1,250,509
Cash and cash equivalents at 1 October	6	50,473,240	70,523,531
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	6	55,479,499	70,571,181

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 31 December 2015

1 INCORPORATION AND PRINCIPAL ACTIVITIES

ALAFCO Aviation Lease and Finance Company K.S.C.P. (ALAFCO) (the “parent company”) is a Kuwaiti shareholding company registered and incorporated in Kuwait on 21 March 2000. The parent company is engaged in providing service to buy aircraft and other related assets on behalf of the aviation companies, coordinating with factories, providing asset management services to different aviation companies, providing operating lease or financing lease services commensurate with the needs and desires of aviation company customers. They also provide project financing to buy aircraft wholly or partly in light of the evaluation studies and the renewal of risk factors associated with such projects, marketing of aircraft to meet the medium-and long-term needs of aviation companies, assisting aviation companies in the marketing of their aircraft through selling and leasing, and participation in providing services associated with financing and providing technical support to aviation companies. The parent company operates in accordance with the Islamic Sharia’a principles. The parent company its registered head office is at Kuwait Chamber of Commerce and Industry Building Annexe, Third Floor, Abdul Aziz Hamid Al Sagar Street, Al-Mirqab, Kuwait.

The shares of the parent company are listed on the Kuwait Stock Exchange.

The parent company is an associate of Kuwait Finance House K.S.C.P. (“the Bank”) (Note 7).

The interim condensed consolidated financial information includes transactions and balances of the parent company and wholly owned Special Purpose Companies (“SPC”) (its subsidiaries), together referred to as the “group”. All the transactions of SPC’s are entered on behalf of ALAFCO and are guaranteed by ALAFCO.

The interim condensed consolidated financial information of the group for the three months period ended 31 December 2015 was authorised for issue in accordance with a resolution of the board of directors on 27 January 2016.

2 BASIS OF PREPARATION

The interim condensed consolidated financial information of the group is prepared in accordance with International Accounting Standard 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 the International Financial Reporting Standards. In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included.

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

The functional currency of the group is US dollars. The interim condensed consolidated financial information is presented in Kuwaiti Dinars.

New and amended standards and interpretations

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 30 September 2015, except for the adoption of the following new standards / amendments to IFRS effective as of 1 October 2015:

- *Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27)*
- *Offsetting Financial Assets and Financial Liabilities - Amendments to IAS 32*
- *Amendments to IAS 19 Defined Benefit Plans: Employee Contributions*

The adoption of these standards did not have any significant or material impact on the interim condensed consolidated financial information of the group and relevant disclosures will be made in the annual consolidated financial statements of the group.

2 BASIS OF PREPARATION (continued)

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the group's interim condensed consolidated financial information are disclosed below. The group intends to adopt these standards, if applicable, when they become effective.

IFRS 9 Financial Instruments

In July 2014, the IASB issued the final version of IFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018. Retrospective application is required, but comparative information is not compulsory.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued in May 2014 and establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15 revenue is recognised 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 principles in IFRS 15 provide a more structured approach to measuring and recognising revenue. The new revenue standard is applicable to all entities and will supersede all current revenue recognition requirements under IFRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2017 with early adoption permitted. The group is currently assessing the impact of IFRS 15 and plans to adopt the new standard on the required effective date.

Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments clarify the principle in IAS 16 and IAS 38 that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the group given that the group has not used a revenue-based method to depreciate its non-current assets.

Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments address the conflict between IFRS 10 and IAS 28 in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture. The amendments clarify that the gain or loss resulting from the sale or contribution of assets that constitute a business, as defined in IFRS 3, between an investor and its associate or joint venture, is recognised in full. Any gain or loss resulting from the sale or contribution of assets that do not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture. These amendments must be applied prospectively and are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact on the group.

Additional disclosures will be made in the annual consolidated financial statements of the group when these standards become effective.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

At 31 December 2015

3 EARNINGS PER SHARE

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

	<i>Three months ended 31 December</i>	
	<i>2015</i>	<i>2014</i>
Profit for the period (KD)	3,014,339	4,322,387
Weighted average number of ordinary shares	818,760,148	818,760,148
Basic and diluted earnings per share	3.68 Fils	5.28 Fils

As there are no dilutive instruments outstanding, basic and diluted earnings per share are identical.

4 AIRCRAFT, ENGINES AND EQUIPMENT

	<i>Aircraft and engines KD</i>	<i>Furniture and fixtures KD</i>	<i>Office equipment KD</i>	<i>Total KD</i>
Cost				
At 1 October 2015	756,992,594	328,855	140,365	757,461,814
Additions	-	359	8,314	8,673
Disposal	-	-	-	-
Foreign currency adjustment	3,507,496	1,524	650	3,509,670
At 31 December 2015	760,500,090	330,738	149,329	760,980,157
Depreciation				
At 1 October 2015	178,138,616	220,382	34,558	178,393,556
Depreciation charge for the period	7,858,807	5,690	6,114	7,870,611
Foreign currency adjustment	833,692	1,027	167	834,886
At 31 December 2015	186,831,115	227,099	40,839	187,099,053
Net carrying amount				
At 31 December 2015	573,668,975	103,639	108,490	573,881,104
At 30 September 2015 (audited)	578,853,978	108,473	105,807	579,068,258
At 31 December 2014	537,365,136	28,176	10,676	537,403,988

Aircraft with carrying value of KD 542,216,957 (30 September 2015: KD 534,532,110 and 31 December 2014: KD 510,029,868) are under finance lease arrangements and are mortgaged against the financing facilities and registered in the name of the lenders.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

At 31 December 2015

5 CAPITAL ADVANCES

	<i>31 December</i> <i>2015</i> <i>KD</i>	<i>(Audited)</i> <i>30 September</i> <i>2015</i> <i>KD</i>	<i>31 December</i> <i>2014</i> <i>KD</i>
At 1 October	44,208,091	38,782,782	38,782,782
Additions	5,393,105	3,533,958	-
Foreign currency adjustment	204,836	1,891,351	639,424
	<u>49,806,032</u>	<u>44,208,091</u>	<u>39,422,206</u>

Capital advances represent progress payments made towards the purchase of aircraft and engines. The commitments in this respect are disclosed in (Note 8).

6 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the interim condensed consolidated statement of cash flows include the following:

	<i>31 December</i> <i>2015</i> <i>KD</i>	<i>(Audited)</i> <i>30 September</i> <i>2015</i> <i>KD</i>	<i>31 December</i> <i>2014</i> <i>KD</i>
Cash and balances with financial institutions	1,622,689	1,133,291	10,362,556
Short-term murabahas	53,856,810	49,339,949	60,208,625
Cash and cash equivalents	<u>55,479,499</u>	<u>50,473,240</u>	<u>70,571,181</u>

Short-term murabahas represent short-term deals in international commodity transactions which earn a profit rate of 1-1.2% per annum (30 September 2015: 1-2% per annum, 31 December 2014: 2% per annum).

7 SHARE CAPITAL AND ANNUAL GENERAL ASSEMBLY

The authorised, issued and fully paid share capital as at 31 December 2015 comprises 818,760,148 ordinary shares (30 September 2015: 818,760,148 ordinary shares, 31 December 2014: 818,760,148 ordinary shares) of 100 fils each, fully paid in cash.

On 26 November 2015, the shareholders at the annual general assembly of the parent company approved the consolidated financial statements for the year ended 30 September 2015 and approved a cash dividend of 5% for the year ended 30 September 2015 (30 September 2014: 5%) of par value of each share being 5 fils per share (30 September 2014: 5 fils per share) amounting to KD 4,093,801 (30 September 2014: KD 3,898,858).

The extraordinary general assembly meeting of the shareholders of the parent company held on 26 November 2015 approved an increase in the authorised share capital by 16.28% by issuing 133,333,334 shares for a new strategic shareholder. The share price is 225 fils per share (100 fils par value and 125 fils share premium). Subsequent to the reporting period, the capital increase has been completed.

In view of these developments, Kuwait Finance House K.S.C.P. ("the Bank") has re-assessed its interest in the parent company and concluded that it is no longer able to exercise control. Accordingly, the parent company is no longer a subsidiary of the Bank and the Bank has recognised its interest in the parent company as an investment in an associate.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 31 December 2015

8 CAPITAL COMMITMENTS

Potential commitments in respect of purchase of aircraft and engines amount to KD 1,752,194,081 (30 September 2015: KD 1,748,327,796 and 31 December 2014: KD 1,646,985,174) (Note 5).

9 RELATED PARTY TRANSACTIONS

Related parties represent the ultimate parent company, major shareholders, directors and key management personnel of the parent company, and entities controlled, jointly controlled, or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the parent company's management.

Significant transactions with related parties included in the interim condensed consolidated financial information are as follows:

Interim condensed consolidated statement of income:

	<i>Three months ended</i>	
	<i>31 December</i>	
	<i>2015</i>	<i>2014</i>
	<i>KD</i>	<i>KD</i>
Murabaha income		
- Bank	-	3,428
- Other related parties*	216,712	347,993
	216,712	351,421
Consultancy and service income		
- Bank	411,881	41,836
- Other related parties*	-	-
	411,881	41,836
<i>Key management compensation:</i>		
Salaries and other short term benefits	385,882	371,267

Interim condensed consolidated statement of financial position:

	<i>Bank</i>	<i>Other related</i>	<i>Total</i>
	<i>KD</i>	<i>parties*</i>	<i>KD</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>
31 December 2015			
Receivables	-	141,454	141,454
Cash and cash equivalents	1,416,539	53,856,810	55,273,349
Term deposits	-	17,317,528	17,317,528
30 September 2015 (Audited)			
Receivables	-	126,524	126,524
Cash and cash equivalents	1,132,501	49,332,684	50,465,185
Term deposits	-	17,237,658	17,237,658
31 December 2014			
Receivables	-	38,656	38,656
Cash and cash equivalents	10,361,791	60,208,625	70,570,416
Other liabilities	267,079	-	267,079

* Other related parties represent subsidiaries of the Bank.

ALAFCO Aviation Lease and Finance Company K.S.C.P.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 31 December 2015

10 SEGMENT INFORMATION

The group is engaged primarily in only one business segment, aircraft leasing segment. However, for management purposes, the group is organised into five geographical segments.

31 December 2015:

	<i>Middle East KD</i>	<i>Asia KD</i>	<i>Europe KD</i>	<i>America KD</i>	<i>Africa KD</i>	<i>Total KD</i>
Segment revenue	4,196,632	7,231,653	2,456,687	353,099	893,921	15,131,992
Segment results before taxations	1,655,168	2,329,796	(1,239,176)	126,600	280,687	3,153,075
Total assets	203,786,533	255,171,409	189,047,169	19,431,075	32,756,507	700,192,693
Total liabilities	127,074,941	226,113,779	88,508,361	10,439,745	29,178,856	481,315,682
Other segmental information:						
Depreciation	1,962,346	3,068,040	2,280,734	143,948	415,543	7,870,611
Provision for doubtful debts	-	-	303,230	-	-	303,230
Capital expenditure	12,907	1,154,348	4,234,523	-	-	5,401,778

30 September 2015:

	<i>Middle East KD</i>	<i>Asia KD</i>	<i>Europe KD</i>	<i>America KD</i>	<i>Africa KD</i>	<i>Total KD</i>
Total assets	200,372,504	256,101,020	188,383,154	25,876,756	33,019,494	703,752,928
Total liabilities	129,700,035	230,503,917	84,699,925	10,492,859	29,419,374	484,816,110

31 December 2014:

	<i>Middle East KD</i>	<i>Asia KD</i>	<i>Europe KD</i>	<i>America KD</i>	<i>Africa KD</i>	<i>Total KD</i>
Segment revenue	3,861,438	6,156,059	3,786,019	338,312	856,482	14,998,310
Segment results	1,370,771	1,846,843	947,859	112,285	243,567	4,521,325
Total assets	221,605,853	221,299,624	155,583,942	32,805,521	33,194,039	664,488,979
Total liabilities	136,517,875	203,074,415	84,121,194	10,413,443	29,587,265	463,714,192
Other segmental information:						
Depreciation	1,884,145	2,645,002	2,102,001	137,919	398,140	7,167,207
Provision for doubtful debts	-	-	247,001	-	-	247,001
Capital expenditure	1,786	-	-	-	-	1,786