

**National Petroleum Services Company K.S.C.P.
and its Subsidiaries**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION**

31 MARCH 2016 (UNAUDITED)



Building a better
working world

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF NATIONAL PETROLEUM SERVICES COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National Petroleum Services Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively the "Group") as at 31 March 2016, and the related interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three month 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 Financial Reporting Standard IAS 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 IAS 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 account 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, the executive regulations of Law No. 25 of 2012 nor of the Parent Company's Memorandum of Incorporation or of the Articles of Association during the three month period ended 31 March 2016 that might have had a material effect on the business of the Parent Company or on its financial position.

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EY
AL AIBAN, AL OSAIMI & PARTNERS

QAIS M. AL NISF
LICENCE NO. 38 A
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14 April 2016
Kuwait

National Petroleum Services Company K.S.C.P. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)
As at 31 March 2016

	<i>(Unaudited)</i> 31 March 2016 KD	<i>(Audited)</i> 31 December 2015 KD	<i>(Unaudited)</i> 31 March 2015 KD
<i>Notes</i>			
ASSETS			
Non-current assets			
Property, plant and equipment	8,830,391	9,047,928	8,925,800
Intangible assets	54,753	66,658	102,372
Financial assets available-for-sale	40,407	43,814	52,609
	<u>8,925,551</u>	<u>9,158,400</u>	<u>9,080,781</u>
Current assets			
Inventories	3,172,558	3,069,190	2,349,681
Accounts receivable	6,625,625	5,541,628	6,275,890
Prepayments and other receivables	775,699	346,129	2,465,580
Financial assets at fair value through profit or loss	125,945	141,245	149,823
Bank balances, deposits and cash	7,874,865	7,891,236	6,088,980
	<u>18,574,692</u>	<u>16,989,428</u>	<u>17,329,954</u>
TOTAL ASSETS	<u><u>27,500,243</u></u>	<u><u>26,147,828</u></u>	<u><u>26,410,735</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	5,760,951	5,760,951	5,760,951
Share premium	3,310,705	3,310,705	3,310,705
Treasury shares	4 (585,062)	(585,062)	(585,062)
Treasury shares reserve	4 33,825	33,825	33,825
Statutory reserve	2,723,364	2,723,364	2,120,691
Voluntary reserve	2,723,364	2,723,364	2,120,691
Foreign currency translation reserve	5,643	5,643	-
Cumulative changes in fair value	11,775	15,182	23,675
Retained earnings	7,829,849	6,414,335	4,037,142
Equity attributable to equity holders of the Parent Company	<u>21,814,414</u>	<u>20,402,307</u>	<u>16,822,618</u>
Non-controlling interests	36,115	49,843	-
Total equity	<u>21,850,529</u>	<u>20,452,150</u>	<u>16,822,618</u>
Liabilities			
Non-current liability			
Employees' end of service benefits	1,527,170	1,416,260	1,277,603
Current liability			
Accounts payables and accruals	4,122,544	4,279,418	8,310,514
Total liabilities	<u>5,649,714</u>	<u>5,695,678</u>	<u>9,588,117</u>
TOTAL EQUITY AND LIABILITIES	<u><u>27,500,243</u></u>	<u><u>26,147,828</u></u>	<u><u>26,410,735</u></u>

Omran Habib Jawhar Hayat
Chairman



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

National Petroleum Services Company K.S.C.P. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)
Period ended 31 March 2016

	<i>Notes</i>	<i>Three month ended 31 March</i>	
		<i>2016 KD</i>	<i>2015 KD</i>
Revenues		4,905,430	4,341,894
Cost of revenues		(3,172,059)	(3,202,829)
GROSS PROFIT		1,733,371	1,139,065
Other income		341	3,529
Net investments income	5	125,610	1,483,034
Administrative expenses		(339,368)	(388,319)
Selling and distribution expenses		(31,994)	(26,566)
PROFIT FOR THE PERIOD BEFORE PROVISION FOR CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (KFAS), NATIONAL LABOUR SUPPORT TAX (NLST), ZAKAT AND DIRECTORS' REMUNERATION		1,487,960	2,210,743
Provision for KFAS		(13,392)	(19,164)
Provision for NLST		(37,199)	(54,168)
Provision for Zakat		(16,083)	(21,667)
Provision for Directors' remuneration		(19,500)	(16,002)
PROFIT FOR THE PERIOD		1,401,786	2,099,742
Attributable to :			
Equity holders of the Parent Company		1,415,514	2,099,742
Non-controlling interests		(13,728)	-
		1,401,786	2,099,742
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	6	25.31 fils	37.54 fils

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

National Petroleum Services Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

Period ended 31 March 2016

	<i>Three month ended 31 March</i>	
	<i>2016 KD</i>	<i>2015 KD</i>
Profit for the period	1,401,786	2,099,742
Other comprehensive (loss) income		
<i>Items that are or may be reclassified subsequently to interim condensed consolidated income statement :</i>		
Unrealised (loss) gain on financial assets available-for-sale	(3,407)	2,908
Other comprehensive (loss) income for the period	(3,407)	2,908
Total comprehensive income for the period	1,398,379	2,102,650
Attributable to:		
Equity holders of the Parent Company	1,412,107	2,102,650
Non-controlling interests	(13,728)	-
	1,398,379	2,102,650

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

National Petroleum Services Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Period ended 31 March 2016

	Attributable to equity holders of the Parent Company										Non-controlling interests KD	Total KD
	Share capital KD	Share premium KD	Treasury shares KD	Treasury shares reserve KD	Statutory reserve KD	Voluntary reserve KD	Foreign currency translation reserve KD	Cumulative changes in fair value KD	Retained earnings KD	Sub total KD		
At 1 January 2016	5,760,951	3,310,705	(585,062)	33,825	2,723,364	2,723,364	5,643	15,182	6,414,335	20,402,307	49,843	20,452,150
Profit (loss) for the period	-	-	-	-	-	-	-	-	1,415,514	1,415,514	(13,728)	1,401,786
Other comprehensive loss	-	-	-	-	-	-	-	(3,407)	-	(3,407)	-	(3,407)
Total comprehensive (loss) income for the period	-	-	-	-	-	-	-	(3,407)	1,415,514	1,412,107	(13,728)	1,398,379
At 31 March 2016	5,760,951	3,310,705	(585,062)	33,825	2,723,364	2,723,364	5,643	11,775	7,829,849	21,814,414	36,115	21,850,529
At 1 January 2015	5,760,951	3,310,705	(585,062)	33,825	2,120,691	2,120,691	-	20,767	4,454,228	17,236,796	-	17,236,796
Profit for the period	-	-	-	-	-	-	-	-	2,099,742	2,099,742	-	2,099,742
Other comprehensive income	-	-	-	-	-	-	-	2,908	-	2,908	-	2,908
Total comprehensive income for the period	-	-	-	-	-	-	-	2,908	2,099,742	2,102,650	-	2,102,650
Dividend paid (Note 7)	-	-	-	-	-	-	-	-	(2,516,828)	(2,516,828)	-	(2,516,828)
At 31 March 2015	5,760,951	3,310,705	(585,062)	33,825	2,120,691	2,120,691	-	23,675	4,037,142	16,822,618	-	16,822,618

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

National Petroleum Services Company K.S.C.P. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)
Period ended 31 March 2016

		Three month ended 31 March	
	Notes	2016 KD	2015 KD
OPERATING ACTIVITIES			
Profit for the period		1,401,786	2,099,742
Non-cash adjustments to reconcile profit for the period to net cash flows:			
Depreciation and amortization		415,692	400,691
Gain on disposal of property, plant and equipment		-	(2,238)
Net investments income	5	(125,610)	(1,483,034)
Provision for employees' end of service benefits		120,371	147,419
		<u>1,812,239</u>	<u>1,162,580</u>
Working capital adjustments:			
Inventories		(103,368)	(138,272)
Accounts receivable		(1,083,997)	(836,009)
Prepayments and other receivables		(429,570)	(1,483,040)
Accounts payables and accruals		(156,874)	1,605,774
		<u>38,430</u>	<u>311,033</u>
Cash flows from operations		38,430	311,033
Employees' end of service benefits paid		(9,461)	(1,462)
		<u>28,969</u>	<u>309,571</u>
Net cash flows from operating activities			
		<u>28,969</u>	<u>309,571</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(186,250)	(1,466,737)
Proceeds from disposal of property, plant and equipment		-	40,922
Proceeds from sale of financial assets at fair value through profit or loss		150,000	3,000,000
Dividend income received	5	-	8,208
Investment expenses	5	(9,090)	-
Net movement in financial assets at fair value through profit or loss		-	97
		<u>(45,340)</u>	<u>1,582,490</u>
Net cash flows (used in) from investing activities			
		<u>(45,340)</u>	<u>1,582,490</u>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS			
		(16,371)	1,892,061
Cash and cash equivalents at 1 January		3,891,236	4,196,919
		<u>3,891,236</u>	<u>4,196,919</u>
CASH AND CASH EQUIVALENTS AT 31 MARCH	3	3,874,865	6,088,980

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

1 CORPORATE INFORMATION

The interim condensed consolidated financial information of National Petroleum Services Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively the "Group") for the period ended 31 March 2016 were authorised for issue in accordance with a resolution of the Board of Directors of the Parent Company on 14 April 2016.

The Parent Company was established as a Kuwaiti shareholding company on 3 January 1993 and was listed on the Kuwait Stock Exchange Market on 18 October 2003.

The registered office of the Parent Company is at Industrial Shuaiba - Plot 3 - P.O. Box 9801 Al-Ahmadi, Postal Code 61008, State of Kuwait.

The objectives of the Parent Company are as follows:

- Performing all support services for wells drilling, repairing and preparation for production as well as wells maintenance related services.
- Importing and exporting chemicals necessary for the execution of the works stated above.
- Establishing industrial firms for the purpose of manufacturing and producing the equipments and materials necessary for achieving such objectives after obtaining the approval of the competent authorities.
- Importing and owning machines, tools and materials necessary for achieving its objectives.
- Owning lands and real estate necessary for establishing its entities and equipments.
- Concluding agreements and obtaining privileges which it deems necessary for the achieving its objectives.
- Possessing the needed patents, and trademarks.
- Obtaining and granting agencies in respect of the Parent Company's business.
- Conducting studies, queries and researches relevant to the Parent Company's objectives.

The Parent Company may practice all of the above mentioned activities inside or outside the State of Kuwait. The Parent Company may also have an interest or participate in any way with entities practicing activities similar to its own or which may assist it in achieving its objectives inside or outside the state of Kuwait, or may acquire those entities or have them affiliated to it.

The consolidated financial statements of the Group for the year ended 31 December 2015 were authorised for issue in accordance with a resolution of the Board of Directors on 18 February 2015 and are issued subject to the approval of the Annual General Assembly (AGM) of the shareholders' of the Parent Company which has not been held to date. The Annual General Assembly meeting of the shareholders has the power to amend these consolidated financial statements after issuance.

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 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 and the executive regulation of Law No. 25 of 2012 will continue until a new set of executive regulation is issued.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim condensed consolidated financial information of the Group for the three month period ended 31 March 2016 has been prepared in accordance with International Financial Reporting Standard IAS 34, Interim Financial Reporting ("IAS 34").

The interim condensed consolidated financial information are presented in Kuwaiti Dinars ("KD") which is also the functional currency of the Group.

The interim condensed consolidated financial information do not include all information and disclosures required in the annual consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"), and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2015. In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included. Further, operating results for the three month period ended 31 March 2016 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2016.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting policies

The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2015 except for the adoption of the amendments and annual improvements to IFRSs, relevant to the Group which are effective for annual reporting period starting from 1 January 2016 and did not result in any material impact on the accounting policies, financial position or performance of the Group.

a. New standards, interpretations and amendments effective from 1 January 2016

A number of new or amended standards became applicable for the current reporting period. However, the Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards:

- Amendments to IAS 1 – Disclosure Initiative.
- Amendments to IAS 16 and IAS 38 – Clarification of acceptable methods of depreciation and amortization.
- Amendments to IAS 16 and IAS 41 – Agriculture: Bearer Plants.
- Amendments to IAS 27 – Equity method in separate financial statements.
- Amendments to IFRS 10, IFRS 12, and IAS 28 – Investment Entities: Applying the Consolidated Exception.
- Amendments to IFRS 10 and IAS 28 – Sale or contribution of assets between an investor and its associate or joint venture
- Amendments to IFRS 11 – Accounting for acquisitions of interests in joint operations.
- IFRS 14 – Regulatory Deferral Accounts.
- Annual improvements to IFRS 2012-2014 cycle

b. Standards and interpretations issued but not effective

The following new and amended IASB Standards have been issued but are not yet effective, and have not been adopted by the Group:

IFRS 9 - Financial Instruments

The standard, effective for annual periods beginning on or after 1 January 2018, replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 specifies how an entity should classify and measure its financial instruments and includes a new expected credit loss model for calculating impairment of financial assets and the new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from IAS 39.

The Group anticipates that the application of IFRS 9 in the future may not have a material impact on amounts reported in respect of the Group's financial assets and financial liabilities. However, it is not practicable to provide a reasonable estimate of the effect of IFRS 9 until the Group undertakes a detailed review.

IFRS 15 - Revenue from contracts with customers

The standard, effective for annual periods beginning on or after 1 January 2018, establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaces the following existing standards and interpretations upon its effective date:

- IAS 18 – Revenue,
- IAS 11 – Construction Contracts,
- IFRIC 13 – Customer Loyalty Programs,
- IFRIC 15 – Agreements for the Construction of Real Estate,
- IFRIC 18 – Transfers of Assets from Customers, and,
- SIC 31 – Revenue-Barter Transactions Involving Advertising Services

The Group is currently assessing the impact of IFRS 15 and plans to adopt the new standard on the required effective date.

National Petroleum Services Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)

As at 31 March 2016

3 BANK BALANCES, DEPOSITS AND CASH

	31 March 2016 KD	(Audited) 31 December 2015 KD	31 March 2015 KD
Bank balances and cash	3,874,865	3,891,236	6,088,980
Term deposits	4,000,000	4,000,000	-
	<u>7,874,865</u>	<u>7,891,236</u>	<u>6,088,980</u>
Less: Term deposits whose original maturity is more than 3 month	(4,000,000)	(4,000,000)	-
Cash and cash equivalents for the purpose of interim condensed consolidated statement of cash flows	<u>3,874,865</u>	<u>3,891,236</u>	<u>6,088,980</u>

Term deposits are placed with local banks and earn interest at commercial rates.

4 TREASURY SHARES

	31 March 2016	(Audited) 31 December 2015	31 March 2015
Number of treasury shares	1,680,000	1,680,000	1,680,000
Percentage of issued shares	2.92%	2.92%	2.92%
Market value (KD)	1,142,400	1,092,000	1,008,000
Cost (KD)	585,062	585,062	585,062

The balance in the treasury shares reserve of KD 33,825 (31 December 2015: KD 33,825 and 31 March 2015: KD 33,825) is not available for distribution. Reserves equivalent to the cost of the treasury shares held are not available for distribution throughout the holding period of treasury shares.

5 NET INVESTMENTS INCOME

	Three month ended 31 March	
	2016 KD	2015 KD
Dividend income	-	8,208
Realised gain on sale of financial assets at fair value through profit or loss	150,000	1,500,000
Unrealized loss on financial assets at fair value through profit or loss	(15,300)	(25,174)
Investment expenses	(9,090)	-
	<u>125,610</u>	<u>1,483,034</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)

As at 31 March 2016

6 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share attributable to the equity holders of the Parent Company is calculated by dividing the profit for the period attributable to the equity holders of the Parent Company by the weighted average number of ordinary shares during the period, less weighted average number of treasury shares outstanding as follows:

	<i>Three month ended 31 March</i>	
	<i>2016</i>	<i>2015</i>
Profit for the period attributable to the equity holders of the Parent Company (KD)	1,415,514	2,099,742
Number of outstanding shares during the period:		
Number of shares issued	57,609,510	57,609,510
Less: weighted average number of treasury shares	(1,680,000)	(1,680,000)
Weighted average number of shares outstanding during the period	55,929,510	55,929,510
Basic and diluted earnings per share	25.31 fils	37.54 fils

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

7 PROPOSED DIVIDEND

The Parent Company's Board of Directors have proposed a cash dividend of 60 fils (31 December 2014: 45 fils) per share on the outstanding issued share capital as at 31 December 2015 amounting to KD 3,355,771 (31 December 2014: KD 2,516,828).

8 CONTINGENT LIABILITIES

As at 31 March 2016, the Group had contingent liabilities in respect of letter of guarantees arising in the ordinary course of the business from which it is anticipated that no material liabilities will arise, amounting to KD 4,230,042 (31 December 2015: KD 4,210,804 and 31 March 2015: KD 3,844,363).

9 SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on the products and services and has three reportable operating segments i.e. oil field services, non-oil services and investments. Management treats the operations of these segments separately for the purposes of decision making, resource allocation and performance assessment. The segment performance is evaluated based on operating profit or loss.

The following table presents revenue and segment results information in respect of the Group's business segments:

<i>Period ended 31 March 2016</i>	<i>Oil field services KD</i>	<i>Non-oil field Services KD</i>	<i>Investments KD</i>	<i>Total KD</i>
Segment revenue	3,601,097	1,304,333	125,610	5,031,040
Segment results	1,414,319	319,052	125,610	1,858,981
Unallocated cost				(457,195)
Profit for the period				1,401,786

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)

As at 31 March 2016

9 SEGMENT INFORMATION (continued)

<i>Period ended 31 March 2015</i>	<i>Oil field services KD</i>	<i>Non-oil field services KD</i>	<i>Investments KD</i>	<i>Total KD</i>
Segment revenue	2,714,772	1,630,651	1,483,034	5,828,457
Segment results	847,880	355,179	1,483,034	2,686,093
Unallocated cost				(586,351)
Profit for the period				2,099,742

The following table presents segment assets information in respect of the Group's business segments:

	<i>Oil field services KD</i>	<i>Non-oil field services KD</i>	<i>Investments KD</i>	<i>Total KD</i>
<i>At 31 March 2016</i>				
Segment assets	26,946,852	387,039	166,352	27,500,243
Segment liabilities	5,580,931	68,783	-	5,649,714
	<i>Oil field services KD</i>	<i>Non-oil field services KD</i>	<i>Investments KD</i>	<i>Total KD</i>
<i>At 31 December 2015</i>				
Segment assets	24,070,613	1,892,156	185,059	26,147,828
Segment liabilities	5,615,499	80,179	-	5,695,678
<i>At 31 March 2015</i>				
Segment assets	23,746,790	2,461,513	202,432	26,410,735
Segment liabilities	9,334,922	253,195	-	9,588,117

10 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value of financial instruments are not materially different from their carrying values. For financial assets and financial liabilities that are liquid or having a short-term maturity (less than three month), the carrying amounts approximate to their fair value.

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting period.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

<i>At 31 March 2016</i>	<i>Level 1 KD</i>	<i>Level 3 KD</i>	<i>Total KD</i>
Financial assets available-for-sale	37,184	3,223	40,407
Financial assets at fair value through profit or loss	27,060	98,885	125,945
	64,244	102,108	166,352

National Petroleum Services Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)

As at 31 March 2016

10 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

At 31 December 2015

	<i>Level 1 KD</i>	<i>Level 3 KD</i>	<i>Total KD</i>
<i>Assets measured at fair value</i>			
Financial assets available-for-sale	40,591	3,223	43,814
Financial assets at fair value through profit or loss	28,380	112,865	141,245
	<u>68,971</u>	<u>116,088</u>	<u>185,059</u>

At 31 March 2015

	<i>Level 1 KD</i>	<i>Level 2 KD</i>	<i>Level 3 KD</i>	<i>Total KD</i>
Financial assets available-for-sale	38,498	14,111	-	52,609
Financial assets at fair value through profit or loss	-	149,823	-	149,823
	<u>38,498</u>	<u>163,934</u>	<u>-</u>	<u>202,432</u>

During the financial period ended 31 March 2016, there were no transfers between different levels of fair value measurement.

The movement in Level 3 fair value hierarchy during the period is given below:

	<i>At 1 January 2016 KD</i>	<i>Net purchases and sales KD</i>	<i>Loss recorded in consolidated statement of income KD</i>	<i>Loss recorded in consolidated statement of comprehensive income KD</i>	<i>At 31 March 2016 KD</i>
Assets measured at fair value					
Financial assets available-for-sale	3,223	-	-	-	3,223
Financial assets at fair value through profit or loss	112,865	-	(13,980)	-	98,885
	<u>116,088</u>	<u>-</u>	<u>(13,980)</u>	<u>-</u>	<u>102,108</u>

	<i>At 1 January 2015 KD</i>	<i>Net purchases and sales KD</i>	<i>Loss recorded in consolidated statement of income KD</i>	<i>Loss recorded in consolidated statement of comprehensive income KD</i>	<i>At 31 December 2015 KD</i>
Assets measured at fair value					
Financial assets available-for-sale	3,223	-	-	-	3,223
Financial assets at fair value through profit or loss	1,644,074	(1,500,000)	(31,209)	-	112,865
	<u>1,647,297</u>	<u>(1,500,000)</u>	<u>(31,209)</u>	<u>-</u>	<u>116,088</u>