

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2017

	Note	Share capital RO'000	Legal reserve RO'000	Cumulative changes in fair values RO'000	Retained earnings RO'000	Total RO'000
Balance at 1 January 2016		146,260	4,085	(43,324)	30,182	137,203
Loss for the period		-	-	-	(5,577)	(5,577)
Other comprehensive expense		-	-	(11,642)	-	(11,642)
Balance at 31 March 2016		146,260	4,085	(54,966)	24,605	119,984
Balance at 1 January 2017	11	146,260	5,931	(34,155)	35,240	153,276
Loss for the period		-	-	-	(11,987)	(11,987)
Other comprehensive expense		-	-	733	-	733
Balance at 31 March 2017		146,260	5,931	(33,422)	23,253	142,022

The attached notes 1 to 19 form part of these financial statements.

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2017

	Note	Share capital US\$'000	Legal reserve US\$'000	Cumulative changes in fair values US\$'000	Retained earnings US\$'000	Total US\$'000
Balance at 1 January 2016		380,390	10,624	(112,675)	78,499	356,838
Loss for the period		-	-	-	(14,507)	(14,507)
Other comprehensive expense		-	-	(30,279)	-	(30,279)
Balance at 31 March 2016		<u>380,390</u>	<u>10,624</u>	<u>(142,954)</u>	<u>63,992</u>	<u>312,052</u>
Balance at 1 January 2017	11	380,390	15,425	(88,830)	91,659	398,644
Loss for the period		-	-	-	(31,177)	(31,177)
Other comprehensive expense		-	-	1,908	-	1,908
Balance at 31 March 2017		<u>380,390</u>	<u>15,425</u>	<u>(86,922)</u>	<u>60,482</u>	<u>369,375</u>

The attached notes 1 to 19 form part of these financial statements.