

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTH ENDED 30 JUNE 2015

	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 2014		500	77	(25,048)	687	(23,784)
Increase in share capital		145,760	-	-	-	145,760
Loss for the period		-	-	-	(75)	(75)
Other comprehensive expense		-	-	(6,514)	-	(6,514)
Balance at 30 June 2014		146,260	77	(31,562)	612	115,387
Balance at 1 January 2015	11	146,260	1,208	(40,211)	10,868	118,125
Profit for the period		-	-	-	3,190	3,190
Other comprehensive expense		-	-	(156)	-	(156)
Balance at 30 June 2015		146,260	1,208	(40,367)	14,058	121,159

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

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTH ENDED 30 JUNE 2015

	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 2014		1,300	199	(65,143)	1,789	(61,855)
Increase in share capital		379,090	-	-	-	379,090
Loss for the period		-	-	-	(193)	(193)
Other comprehensive expense		-	-	(16,942)	-	(16,942)
Balance at 30 June 2014		<u>380,390</u>	<u>199</u>	<u>(82,085)</u>	<u>1,596</u>	<u>300,100</u>
Balance at 1 January 2015	11	380,390	3,141	(104,578)	28,270	307,223
Profit for the period		-	-	-	8,292	8,292
Other comprehensive expense		-	-	(407)	-	(407)
Balance at 30 June 2015		<u>380,390</u>	<u>3,141</u>	<u>(104,985)</u>	<u>36,562</u>	<u>315,108</u>

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