

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 June 2018

| | 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 2017 | | 146,260 | 5,931 | (34,155) | 35,240 | 153,276 |
| Profit for the period | | | | | 4,037 | 4,037 |
| Other comprehensive income | | - | | 2,823 | - | 2,823 |
| Total comprehensive income | | - | - | 2,823 | 4,037 | 6,860 |
| Dividend payable-2016 | | | | | (4,680) | (4,680) |
| Balance at 30 June 2017 | | 146,260 | 5,931 | (31,332) | 34,597 | 155,456 |
| Balance at 1 January 2018 | 11 | 146,260 | 6,929 | (23,012) | 35,158 | 165,335 |
| Profit for the period | | - | - | - | 6,410 | 6,410 |
| Other comprehensive income | | - | - | 9,953 | - | 9,953 |
| Total comprehensive income | | - | - | 9,953 | 6,410 | 16,363 |
| Dividend payable-2017 | | - | - | - | (2,925) | (2,925) |
| Balance at 30 June 2018 | | 146,260 | 6,929 | (13,059) | 38,643 | 178,773 |

The attached notes 1 to 20 form part of these financial statements

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STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 June 2018

| | 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 2017 | | 380,390 | 15,425 | (88,830) | 91,659 | 398,644 |
| Profit for the period | | | | | 10,498 | 10,498 |
| Other comprehensive income | | - | | 7,341 | - | 7,341 |
| Total comprehensive income | | - | - | 7,341 | 10,498 | 17,839 |
| Dividend payable-2016 | | | | | (12,172) | (12,172) |
| Balance at 30 June 2017 | | 380,390 | 15,425 | (81,489) | 89,985 | 404,311 |
| Balance at 1 January 2018 | 11 | 380,390 | 18,021 | (59,848) | 91,438 | 430,001 |
| Profit for the period | | - | - | - | 16,674 | 16,674 |
| Other comprehensive income | | - | - | 25,885 | - | 25,885 |
| Total comprehensive income | | - | - | 25,885 | 16,674 | 42,559 |
| Dividend payable-2017 | | - | - | - | (7,608) | (7,608) |
| Balance at 30 June 2018 | | 380,390 | 18,021 | (33,963) | 100,504 | 464,952 |

The attached notes 1 to 20 form part of these financial statements