

## PHOENIX POWER COMPANY SAOG

### STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTH ENDED 31 MARCH 2016

	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 2015		146,260	1,208	(40,211)	10,868	118,125
Loss for the period		-	-	-	(6,651)	(6,651)
Other comprehensive expense		-	-	(15,256)	-	(15,256)
Balance at 31 March 2015		146,260	1,208	(55,467)	4,217	96,218
Balance at 1 January 2016	10	<b>146,260</b>	<b>4,085</b>	<b>(43,324)</b>	<b>30,182</b>	<b>137,203</b>
Loss for the period		-	-	-	(5,577)	(5,577)
Other comprehensive expense		-	-	(11,642)	-	(11,642)
<b>Balance at 31 March 2016</b>		<b>146,260</b>	<b>4,085</b>	<b>(54,966)</b>	<b>24,605</b>	<b>119,984</b>

The attached notes 1 to 18 form part of these financial statements.

## PHOENIX POWER COMPANY SAOG

### STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTH ENDED 31 MARCH 2016

	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 2015		380,390	3,141	(104,578)	28,270	307,223
Loss for the period		-	-	-	(17,296)	(17,296)
Other comprehensive expense		-	-	(39,680)	-	(39,680)
Balance at 31 March 2015		380,390	3,141	(144,258)	10,974	250,247
Balance at 1 January 2016	10	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)
<b>Balance at 31 March 2016</b>		<b>380,390</b>	<b>10,624</b>	<b>(142,954)</b>	<b>63,992</b>	<b>312,052</b>

The attached notes 1 to 18 form part of these financial statements.