

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2016

	Notes	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
Profit for the year		-	-	-	28,772	28,772
Other comprehensive expense		-	-	(3,113)	-	(3,113)
Total comprehensive income		-	-	(3,113)	28,772	25,659
Dividend paid – 2014	17	-	-	-	(2,486)	(2,486)
Dividend payable – 2014	17	-	-	-	(4,095)	(4,095)
Transfer to legal reserve		-	2,877	-	(2,877)	-
Balance at 31 December 2015		146,260	4,085	(43,324)	30,182	137,203
Profit for the year		-	-	-	18,458	18,458
Other comprehensive income		-	-	9,169	-	9,169
Total comprehensive income		-	-	9,169	18,458	27,627
Dividend paid – 2015	17	-	-	-	(4,680)	(4,680)
Dividend payable – 2015	17	-	-	-	(6,874)	(6,874)
Transfer to legal reserve	16	-	1,846	-	(1,846)	-
<b>Balance at 31 December 2016</b>		<b>146,260</b>	<b>5,931</b>	<b>(34,155)</b>	<b>35,240</b>	<b>153,276</b>

The attached notes 1 to 28 form part of these financial statements.

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## STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2016

	Notes	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
Profit for the year		-	-	-	74,830	74,830
Other comprehensive expense		-	-	(8,097)	-	(8,097)
Total comprehensive income		-	-	(8,097)	74,830	66,733
Dividend paid – 2014	17	-	-	-	(6,467)	(6,467)
Dividend payable – 2014	17	-	-	-	(10,651)	(10,651)
Transfer to legal reserve		-	7,483	-	(7,483)	-
Balance at 31 December 2015		380,390	10,624	(112,675)	78,499	356,838
Profit for the year		-	-	-	48,011	48,011
Other comprehensive income		-	-	23,845	-	23,845
Total comprehensive income		-	-	23,845	48,011	71,856
Dividend paid – 2015	17	-	-	-	(12,172)	(12,172)
Dividend payable – 2015	17	-	-	-	(17,878)	(17,878)
Transfer to legal reserve	16	-	4,801	-	(4,801)	-
<b>Balance at 31 December 2016</b>		<b>380,390</b>	<b>15,425</b>	<b>(88,830)</b>	<b>91,659</b>	<b>398,644</b>

The attached notes 1 to 28 form part of these financial statements.