

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	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 2018		146,260	6,929	(23,012)	35,158	165,335
Profit for the year		-	-	-	12,920	12,920
Other comprehensive income		-	-	6,394	-	6,394
Total comprehensive income for the year		-	-	6,394	12,920	19,314
Dividend paid – 2017	17	-	-	-	(2,925)	(2,925)
Dividend payable – 2017	17	-	-	-	(2,340)	(2,340)
Transfer to legal reserve	16	-	1,292	-	(1,292)	-
Balance at 31 December 2018		146,260	8,221	(16,618)	41,521	179,384
Profit for the year		-	-	-	14,509	14,509
Other comprehensive income		-	-	(10,742)	-	(10,742)
Total comprehensive income for the year		-	-	(10,742)	14,509	3,767
Dividend paid – 2018	17	-	-	-	(3,144)	(3,144)
Dividend payable – 2018	17	-	-	-	(2,925)	(2,925)
Transfer to legal reserve	16	-	1,451	-	(1,451)	-
Balance at 31 December 2019		146,260	9,672	(27,360)	48,510	177,082

The attached notes 1 to 29 form part of these financial statements.

PHOENIX POWER COMPANY SAOG

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	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 2018		380,390	18,021	(59,848)	91,438	430,001
Profit for the year		-	-	-	33,603	33,603
Other comprehensive income		-	-	16,629	-	16,629
Total comprehensive income for the year		-	-	16,629	33,603	50,232
Dividend paid – 2017	17	-	-	-	(7,608)	(7,608)
Dividend payable – 2017	17	-	-	-	(6,086)	(6,086)
Transfer to legal reserve	16	-	3,360	-	(3,360)	-
Balance at 31 December 2018		380,390	21,381	(43,219)	107,987	466,539
Profit for the year		-	-	-	37,740	37,740
Other comprehensive income		-	-	(27,941)	-	(27,941)
Total comprehensive income for the year		-	-	(27,941)	37,740	9,799
Dividend paid – 2018	17	-	-	-	(8,178)	(8,178)
Dividend payable – 2018	17	-	-	-	(7,608)	(7,608)
Transfer to legal reserve	16	-	3,774	-	(3,774)	-
Balance at 31 December 2019		380,390	25,155	(71,160)	126,167	460,552

The attached notes 1 to 29 form part of these financial statements.