

## GROUP AND PARENT COMPANY STATEMENTS OF CHANGES IN EQUITY

### THREE MONTH PERIOD ENDED 31 MARCH 2015

|  | Share<br>capital | Legal<br>reserve | Capital<br>reserve | General<br>reserve | Sub-<br>ordinated<br>debt<br>reserve | Revaluation<br>reserve | Cumulative<br>changes in<br>fair value | Retained<br>earnings | Attributable<br>to equity<br>holders of the<br>Parent Company | Non-<br>controlling<br>interests | Total          |
|--|------------------|------------------|--------------------|--------------------|--------------------------------------|------------------------|--|----------------------|---|----------------------------------|----------------|
|  | (RO'000)         | (RO'000)         | (RO'000)           | (RO'000)           | (RO'000)                             | (RO'000)               | (RO'000)                               | (RO'000)             | (RO'000)  | (RO'000)                         | (RO'000)       |
| <b>GROUP</b>   |                  |                  |                    |                    |                                      |                        |  |                      |   |                                  |                |
| <b>Balance at 1 January 2014</b>   | 30,613           | 22,838           | 17,846             | 10,615             | 10,198                               | 1,677                  | 6,712                                  | 22,677               | 123,176   | 97,410                           | 220,586        |
| Profit for the period  | -                | -                | -                  | -                  | -                                    | -                      | -                                      | 4,463                | 4,463   | 3,382                            | 7,845          |
| Other comprehensive income for the period                                | -                | -                | -                  | -                  | -                                    | -                      | (165)                                  | -                    | (165)   | (159)                            | (324)          |
| Total comprehensive income for the period                                | -                | -                | -                  | -                  | -                                    | -                      | (165)                                  | 4,463                | 4,298   | 3,223                            | 7,521          |
| Increase in share capital through capitalisation<br>of retained earnings | 3,061            | -                | -                  | -                  | -                                    | -                      | -                                      | (3,061)              | -   | -                                | -              |
| Decrease in revaluation reserve  | -                | -                | -                  | -                  | -                                    | -                      | -                                      | -                    | -   | -                                | -              |
| Dividends paid relating to 2013 (note 17)                                | -                | -                | -                  | -                  | -                                    | -                      | -                                      | (4,592)              | (4,592)   | (5,685)                          | (10,277)       |
| Subscription to rights issue of the banking subsidiary                   | -                | -                | -                  | -                  | -                                    | -                      | -                                      | -                    | -   | -                                | -              |
| <b>Balance at 31 March 2014</b>  | <b>33,674</b>    | <b>22,838</b>    | <b>17,846</b>      | <b>10,615</b>      | <b>10,198</b>                        | <b>1,677</b>           | <b>6,547</b>                           | <b>19,487</b>        | <b>122,882</b>  | <b>94,948</b>                    | <b>217,830</b> |
| <b>Balance at 1 January 2015</b>   | 33,674           | 24,802           | 17,846             | 12,064             | 15,297                               | 1,677                  | 6,292                                  | 21,017               | 132,669   | 104,323                          | 236,992        |
| Profit for the period  | -                | -                | -                  | -                  | -                                    | -                      | -                                      | 5,657                | 5,657   | 3,186                            | 8,843          |
| Other comprehensive (expense) for the period                             | -                | -                | -                  | -                  | -                                    | -                      | (2,989)                                | -                    | (2,989)   | (29)                             | (3,018)        |
| Total comprehensive income / (expense) for the period                    | -                | -                | -                  | -                  | -                                    | -                      | (2,989)                                | 5,657                | 2,668   | 3,157                            | 5,825          |
| Increase in share capital through capitalisation<br>of retained earnings | 3,368            | -                | -                  | -                  | -                                    | -                      | -                                      | (3,368)              | -   | -                                | -              |
| Dividends relating to 2014 (note 17)                                     | -                | -                | -                  | -                  | -                                    | -                      | -                                      | (6,734)              | (6,734)   | (6,822)                          | (13,556)       |
| <b>Balance at 31 March 2015</b>  | <b>37,042</b>    | <b>24,802</b>    | <b>17,846</b>      | <b>12,064</b>      | <b>15,297</b>                        | <b>1,677</b>           | <b>3,303</b>                           | <b>16,572</b>        | <b>128,603</b>  | <b>100,658</b>                   | <b>229,261</b> |

The accompanying notes on pages 8 to 24 form an integral part of these interim financial statements.

GROUP AND PARENT COMPANY UNAUDITED STATEMENTS OF CHANGES IN EQUITY  
THREE MONTH PERIOD ENDED 31 MARCH 2015

|   | <u>Note</u> | <b>Share<br/>capital</b> | <b>Legal<br/>reserve</b> | <b>Cumulative<br/>Changes in<br/>fair value</b> | <b>Retained<br/>earnings</b> | <b>Total</b>  |
|---|-------------|--------------------------|--------------------------|---|------------------------------|---------------|
|   |             | (RO '000)                | (RO '000)                | (RO '000)                                       | (RO '000)                    | (RO '000)     |
| <b>PARENT COMPANY</b>   |             |                          |                          |   |                              |               |
| <b>Balance at 1 January 2014</b>                                      |             | <b>30,613</b>            | <b>8,571</b>             | <b>6,017</b>                                    | <b>13,332</b>                | <b>58,533</b> |
| Profit for the period   |             | -                        | -                        | -   | 7,205                        | 7,205         |
| Other comprehensive (expense) for the period                          |             | -                        | -                        | -   | -                            | -             |
| Total comprehensive income / (expense) for the period                 |             | -                        | -                        | -   | 7,205                        | 7,205         |
| Increase in share capital through capitalisation of retained earnings |             | 3,061                    | -                        | -   | (3,601)                      | -             |
| Dividend relating to 2013   | 17          | -                        | -                        | -   | (4,592)                      | (4,592)       |
| <b>Balance at 31 March 2014</b>                                       |             | <b>33,674</b>            | <b>8,571</b>             | <b>6,017</b>                                    | <b>12,884</b>                | <b>61,146</b> |
| <b>Balance at 1 January 2015</b>                                      |             | <b>33,674</b>            | <b>9,072</b>             | <b>6,970</b>                                    | <b>10,191</b>                | <b>59,907</b> |
| Profit for the period   |             | -                        | -                        | -   | 9,899                        | 9,899         |
| Other comprehensive income / (expense) for the period                 |             | -                        | -                        | (2,959)   | -                            | (2,959)       |
| Total comprehensive income for the period                             |             | -                        | -                        | (2,959)   | 9,899                        | 6,940         |
| Increase in share capital through capitalisation of retained earnings |             | 3,368                    | -                        | -   | (3,368)                      | -             |
| Dividend relating to 2014   | 17          | -                        | -                        | -   | (6,734)                      | (6,734)       |
| <b>Balance at 31 March 2015</b>                                       |             | <b>37,042</b>            | <b>9,072</b>             | <b>4,011</b>                                    | <b>9,988</b>                 | <b>60,113</b> |

The accompanying notes on pages 8 to 24 form an integral part of these interim financial statements.