



Muscat National Holding Company SAOG
Unaudited condensed consolidated statement of changes in equity
For the nine months ended 30th September 2007

	Share capital RO'000	Legal reserve RO'000	Capital reserve RO'000	Undistributable reserve* RO'000	Proposed cash dividend RO'000	Retained earnings RO'000	Contingency reserve RO'000	Total RO'000
At 1 January 2007	5,000	1,522	25	2,802	300	466	-	10,115
Change in accounting policy (see note 1)	-	49	-	-	-	(49)	492	492
At 1 January 2007 (restated)	5,000	1,571	25	2,802	300	417	492	10,607
Transfer to approved dividend liability	-	-	-	-	(300)	-	-	(300)
Transfer to contingency reserve	-	-	-	-	-	(56)	56	-
Profit for the period	-	-	-	-	-	1,137	-	1,137
At 30 Sept 2007	5,000	1,571	25	2,802	-	1,498	548	11,444

	Share capital RO'000	Legal reserve RO'000	Capital reserve RO'000	Undistributable reserve* RO'000	Retained earnings RO'000	Contingency reserve RO'000	Total RO'000
At 1 January 2006	5,000	1,478	25	2,325	911	-	9,739
Change in accounting policy (see note 1)	-	42	-	-	(42)	420	420
At 1 January 2006 (restated)	5,000	1,520	25	2,325	869	420	10,159
Transfer to contingency reserve	-	-	-	-	(48)	48	-
Profit for the period	-	-	-	-	951	-	951
At 30 Sept 2006	5,000	1,520	25	2,325	1,772	468	11,110

* Note:

- 1) The undistributable reserve relates to bonus shares issued by the group's subsidiaries, Muscat Insurance Company SAOC and Muscat Life Assurance Company SAOC increasing their paid up share capital and is not available for distribution.
- 2) The contingency reserve in the books of the group's subsidiaries in accordance with the Omani Insurance Law are not distributable with out prior approval of the Capital Market Authority.