

Muscat National Holding Company SAOG
Unaudited condensed consolidated statement of changes in equity
For the period ended 31 March 2013

	Share capital RO	Legal reserve* RO	Capital reserve RO	Undistri- butable reserve* RO	Fair value reserve RO	Retained earnings* RO	Contingency reserve* RO	Total RO
At 1 January 2013	5,000,000	2,642,865	25,207	5,203,344	62,858	595,234	1,007,608	14,537,116
Transfer to Legal reserve	-	(5,620)	-	-	-	5,620	-	-
Transfer to Contingency reserve	-	-	-	-	-	(17,428)	17,428	-
Total comprehensive loss for the period	-	-	-	-	-	(61,918)	-	(61,918)
At 31 March 2013	5,000,000	2,637,245	25,207	5,203,344	62,858	521,508	1,025,036	14,475,198

	Share capital RO	Legal reserve* RO	Capital reserve RO	Undistri- butable reserve* RO	Fair value reserve RO	Retained earnings* RO	Contingency reserve* RO	Total RO
At 1 January 2012	5,000,000	2,449,132	25,207	3,101,017	47,858	3,643,425	919,114	15,185,753
Dividend for the year 2011	-	-	-	-	-	(375,000)	-	(375,000)
Transfer to contingency reserve	-	-	-	-	-	(24,217)	24,217	-
Profit and total comprehensive income for the period	-	-	-	-	-	488,897	-	488,897
At 31 March 2012	5,000,000	2,449,132	25,207	3,101,017	47,858	3,733,105	943,331	15,299,650

* Note:

1) The undistributable reserve represents the face value of 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 reserves in the books of the Group's subsidiaries in accordance with the Omani Insurance Law are not distributable without prior approval of the Capital Market Authority.

3) Legal reserve is not distributable.

The notes 1 to 21 form an integral part of these unaudited condensed interim consolidated financial statements.