Muscat National Holding Company SAOG
Unaudited condensed interim consolidated statement of changes in equity
For the six months period ended 30 June 2015

	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 2015	**5,000,000**	**3,259,903**	**25,207**	**5,203,344**	**98,572**	**456,032**	**1,175,367**	**15,218,425**
Dividend for the year 2014	**-**	**-**	**-**	**-**	**-**	**(250,000)**	**-**	**(250,000)**
Transfer to undistributable reserve	**-**	**-**	**-**	**550,000**		**(550,000)**	**-**	**-**
Transfer legal reserve	**-**	**103,504**	**-**	**-**	**-**	**(103,504)**	**-**	**-**
Transfer to fair value reserve	**-**	**-**	**-**	**-**	**1,500**	**-**	**-**	**1,500**
Transfer to Contingency reserve	**-**	**-**	**-**	**-**	**-**	**(59,717)**	**59,717**	**-**
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**551,910**	**-**	**551,910**
At 30 June 2015	**5,000,000**	**3,363,407**	**25,207**	**5,753,344**	**100,072**	**44,721**	**1,235,084**	**15,521,835**

	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 2014	5,000,000	3,151,326	25,207	5,203,344	80,000	525,804	1,081,776	15,067,457
Transfer to legal reserve	-	77,144	-	-	-	(77,144)	-	-
Transfer to contingency reserve	-	-	-	-	-	(44,015)	44,015	-
Total comprehensive loss for the period	-	-	-	-	-	474,594	-	474,594
At 30 June 2014	5,000,000	3,228,470	25,207	5,203,344	80,000	879,239	1,125,791	15,542,051

* 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 20 form an integral part of these unaudited condensed interim consolidated financial statements.