

MUSCAT CITY DESALINATION COMPANY SAOG

Statement of changes in equity for the nine months period ended 30 September 2019

| | Share capital RO'000s | Legal reserve RO'000s | Retained earnings RO'000s | Cumulative changes in fair values of derivative financial instruments RO'000s | Total RO'000s |
|---|--------------------------|--------------------------|------------------------------|---|------------------|
| At 1 January 2019 | 15,555 | 1,628 | 254 | (624) | 16,813 |
| Profit for the period | - | - | 1,149 | - | 1,149 |
| Other comprehensive income net of deferred tax for the period | - | - | - | (3,583) | (3,583) |
| Transfer to legal reserve | - | 115 | (115) | - | - |
| Dividend distributed | - | - | (253) | - | (253) |
| At 30 September 2019 | 15,555 | 1,743 | 1,035 | (4,207) | 14,126 |
| At 1 January 2018 | 15,555 | 1,513 | 670 | (1,738) | 16,000 |
| Profit for the period | - | - | 880 | - | 880 |
| Other comprehensive income net of deferred tax for the period | - | - | - | 2,200 | 2,200 |
| Transfer to legal reserve | - | 88 | (88) | - | - |
| Dividend distributed | - | - | (456) | - | (456) |
| At 30 September 2018 | 15,555 | 1,601 | 1,006 | 462 | 18,624 |

The attached notes on pages 9 to 39 notes form an integral part of these financial statements.

The report of the Independent Auditors is set forth on pages 1-4.