

**NATIONAL FINANCE COMPANY SAOG**  
**AUDITED STATEMENT OF CHANGES IN EQUITY**  
**YEAR ENDED 31 DECEMBER**

	Share capital RO'000	Share Premium RO'000	Revaluation reserve RO'000	Legal reserve RO'000	Foreign currency reserve RO'000	Retained earnings RO'000	Total RO'000
<b>1 January 2008</b>	9,056	-	813	1,126	153	1,844	<b>12,992</b>
Restatement (note 19)	-	-	-	-	-	(270)	<b>(270)</b>
<b>1 January 2008 (restated)</b>	9,056	-	813	1,126	153	1,574	<b>12,722</b>
Dividend paid	-	-	-	-	-	(453)	<b>(453)</b>
Transfer to retained earnings	-	-	(26)	-	-	26	-
Transfer to legal reserve	-	-	-	200	-	(200)	-
Rights issue	2,409	937	-	-	-	-	<b>3,346</b>
Profit for the year	-	-	-	-	-	1,995	<b>1,995</b>
<b>31 December 2008</b>	<b>11,465</b>	<b>937</b>	<b>787</b>	<b>1,326</b>	<b>153</b>	<b>2,942</b>	<b>17,610</b>

  

	Share capital RO'000	Share Premium RO'000	Revaluation reserve RO'000	Legal reserve RO'000	Foreign currency reserve RO'000	Retained earnings (Restated) RO'000	Total RO'000
1 January 2007	7,245	-	-	975	153	2,661	11,034
Restatement (note 19)	-	-	-	-	-	(200)	(200)
1 January,2007 (restated)	7,245	-	-	975	153	2,461	10,834
Issue of bonus shares	1,811	-	-	-	-	(1,811)	-
Dividend paid	-	-	-	-	-	(362)	(362)
Profit for the year (note 19)	-	-	-	-	-	1,437	1,437
Transfer to legal reserve	-	-	-	151	-	(151)	-
Revaluation reserve	-	-	813	-	-	-	813
<b>31 December 2007 (restated)</b>	<b>9,056</b>	<b>-</b>	<b>813</b>	<b>1,126</b>	<b>153</b>	<b>1,574</b>	<b>12,722</b>

*For details of restatement see note 19.*

The notes on pages 6 to 32 form an integral part of these financial statements.

The audit report is set forth on page 1.