Statement of changes in equity
for the year ended 31 December 2008

	Share capital RO'000	Legal reserve RO'000	Retained earnings RO'000	Shareholders' fund RO'000	Hedging deficit RO'000	Total equity RO'000	Total equity US $'000
Balance at 1 January 2007	9,625	869	4,162	14,656	(1,171)	13,485	35,059
Net profit for the year	-	-	1,905	1,905	-	1,905	4,954
Transfer to legal reserve	-	191	(191)	-	-	-	-
Dividend paid	-	-	(1,925)	(1,925)	-	(1,925)	(5,005)
Fair value adjustment	-	-	-	-	(563)	(563)	(1,463)
Balance at 1 January 2008	**9,625**	**1,060**	**3,951**	**14,636**	**(1,734)**	**12,902**	**33,545**
Net profit for the year	**-**	**-**	**2,043**	**2,043**	**-**	**2,043**	**5,308**
Transfer to legal reserve	**-**	**204**	**(204)**	**-**	**-**	**-**	**-**
Dividend paid (Note 26)	**-**	**-**	**(1,829)**	**(1,829)**	**-**	**(1,829)**	**(4,755)**
Fair value adjustment	**-**	**-**	**-**	**-**	**(1,485)**	**(1,485)**	**(3,861)**
Balance at 31 December 2008	**9,625**	**1,264**	**3,961**	**14,850**	**(3,219)**	**11,631**	**30,237**

The accompanying notes form an integral part of these financial statements.