

**BANK NIZWA SAOG****Condensed interim statement of changes in owners' equity***31 March 2014 (Un-audited)*

	<u>Paid in capital</u>	<u>Share premium</u>	<u>Investment fair value reserve</u>	<u>Accumulated losses</u>	<u>Total</u>
	RO	RO	RO	RO	RO
Issue of share capital	150,000,000	3,000,000	-	-	153,000,000
Issue expenses	-	(908,808)	-	-	(908,808)
Net loss for the period	-	-	-	(7,347,016)	(7,347,016)
<b>Balance at 31 March 2013</b>	<b>150,000,000</b>	<b>2,091,192</b>	<b>-</b>	<b>(7,347,016)</b>	<b>144,744,176</b>
Balance at 1 April 2013	150,000,000	2,091,192	-	(7,347,016)	144,744,176
Investment fair value reserve	-	-	(674,512)	-	(674,512)
Net loss for the period	-	-	-	(4,957,764)	(4,957,764)
<b>Balance at 31 December 2013</b>	<b>150,000,000</b>	<b>2,091,192</b>	<b>(674,512)</b>	<b>(12,304,780)</b>	<b>139,111,900</b>
Balance at 1 January 2014	150,000,000	2,091,192	(674,512)	(12,304,780)	139,111,900
Investment fair value reserve	-	-	557,362	-	557,362
Net loss for the period	-	-	-	(1,990,493)	(1,990,493)
<b>Balance at 31 March 2014</b>	<b>150,000,000</b>	<b>2,091,192</b>	<b>(117,150)</b>	<b>(14,295,273)</b>	<b>137,678,769</b>

The notes on pages 6 to 19 form an integral part of this condensed interim financial information.