

STATEMENT OF CHANGES IN OWNERS' EQUITY

For the year ended 31 December 2017

	Paid-up capital	Share premium	Investment fair value reserve	Reserves	Special reserve	Accumulated losses	Total
	RO	RO	RO	RO	RO	RO	RO
Balance at 1 January 2017	150,000,000	2,091,192	134,314	10,972	-	(25,175,033)	127,061,445
Investment fair value reserve (net of tax)	-	-	(98,568)	-	-	-	(98,568)
Profit for the year	-	-	-	-	-	3,786,500	3,786,500
Legal reserve	-	-	-	378,650	-	(378,650)	-
Special reserve	-	-	-	-	3,975	(3,975)	-
Balance as at 31 December 2017	<u>150,000,000</u>	<u>2,091,192</u>	<u>35,746</u>	<u>389,622</u>	<u>3,975</u>	<u>(21,771,158)</u>	<u>130,749,377</u>

	Paid-up capital	Share premium	Investment fair value reserve	Reserves	Accumulated losses	Total
	RO	RO	RO	RO	RO	RO
Balance at 1 January 2016	150,000,000	2,091,192	(143,419)	-	(25,273,783)	126,673,990
Investment fair value reserve (net of tax)	-	-	277,733	-	-	277,733
Legal Reserve	-	-	-	10,972	(10,972)	-
Profit for the year	-	-	-	-	109,722	109,722
Balance as at 31 December 2016	<u>150,000,000</u>	<u>2,091,192</u>	<u>134,314</u>	<u>10,972</u>	<u>(25,175,033)</u>	<u>127,061,445</u>

The attached notes 1 to 42 form part of these financial statements.