

BANK NIZWA S.A.O.G**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)****FOR THE PERIOD FROM 23 DECEMBER TO 31 DECEMBER 2012**

	<u>Paid in capital</u>	<u>Share premium</u>	<u>Accumulated losses</u>	<u>Total</u>
	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	-	-	(4,811,927)	(4,811,927)
Balance as at 31 December 2012	<u>150,000,000</u>	<u>2,091,192</u>	<u>(4,811,927)</u>	<u>147,279,265</u>

The attached notes 1 to 15 form an integral part of these financial statements