



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE 2020 (UNAUDITED)**

	Share capital RO '000	Share premium RO '000	Legal reserve* RO '000	General reserve RO '000	Impairment reserve RO '000	Other non- distributable reserves RO '000	Retained earnings RO '000	Cumulative changes in fair value of investments RO '000	Tier 1 Perpetual Bonds RO '000	Total RO '000
Balance at 1-Jan-2019	134,620	-	41,490	25,560	-	15,915	68,797	(2,059)	72,553	356,876
Dividends paid	-	-	-	-	-	-	(14,808)	-	-	(14,808)
Profit for the period	-	-	-	-	-	-	14,745	-	-	14,745
Unrealised gain on FVOCI	-	-	-	-	-	-	-	237	-	237
Realised loss on FVOCI	-	-	-	-	-	-	(668)	-	-	(668)
Interest distribution of Perpetual Tier 1 capital bonds	-	-	-	-	-	-	(2,776)	-	-	(2,776)
Balance at 30-Jun-2019	134,620	-	41,490	25,560	-	15,915	65,290	(1,822)	72,553	353,606
<b>Balance at 1-Jan-2020</b>	<b>134,620</b>	<b>-</b>	<b>44,746</b>	<b>25,560</b>	<b>9,130</b>	<b>19,915</b>	<b>64,270</b>	<b>(1,951)</b>	<b>72,553</b>	<b>368,843</b>
<b>Dividends paid</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,808)</b>	<b>-</b>	<b>-</b>	<b>(14,808)</b>
<b>Profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,385</b>	<b>-</b>	<b>-</b>	<b>10,385</b>
<b>Unrealised loss on FVOCI</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(137)</b>	<b>-</b>	<b>(137)</b>
<b>Realised loss on FVOCI</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(310)</b>	<b>-</b>	<b>-</b>	<b>(310)</b>
<b>Interest distribution of Perpetual Tier 1 capital bonds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,758)</b>	<b>-</b>	<b>-</b>	<b>(2,758)</b>
<b>Balance at 30-Jun-2020 (pre-merger)</b>	<b>134,620</b>	<b>-</b>	<b>44,746</b>	<b>25,560</b>	<b>9,130</b>	<b>19,915</b>	<b>56,779</b>	<b>(2,088)</b>	<b>72,553</b>	<b>361,215</b>
<b>Acquisition adjustments</b>	<b>32,321</b>	<b>36,565</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,486</b>
<b>Balance at 30-Jun-2020</b>	<b>166,941</b>	<b>36,565</b>	<b>44,746</b>	<b>25,560</b>	<b>9,130</b>	<b>20,515</b>	<b>56,779</b>	<b>(2,088)</b>	<b>72,553</b>	<b>430,701</b>

\*Transfers to legal reserve, impairment reserve and subordinated debt reserve (included under "other non-distributable reserve") are undertaken on an annual basis.  
The notes 1 to 28 form part of these condensed interim financial statements