

**MAJAN GLASS COMPANY SAOG**

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>Share capital</u>	<u>Legal reserve</u>	<u>Accumulated losses</u>	<u>Total</u>
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>
At 1 January 2018	4,202,330	1,273,305	1,614,763	7,090,398
Transition adjustment on adoption of IFRS 9	-	-	(17,752)	(17,752)
At 1 January 2018 (adjusted)	4,202,330	1,273,305	1,597,011	7,072,646
Loss for the year	-	-	(2,219,507)	(2,219,507)
At 31 December 2018	<u>4,202,330</u>	<u>1,273,305</u>	<u>(622,496)</u>	<u>4,853,139</u>
<b>At 1 January 2019</b>	<b>4,202,330</b>	<b>1,273,305</b>	<b>(622,496)</b>	<b>4,853,139</b>
Loss for the year	-	-	(608,476)	(608,476)
<b>At 31 December 2019</b>	<b><u>4,202,330</u></b>	<b><u>1,273,305</u></b>	<b><u>(1,230,972)</u></b>	<b><u>4,244,663</u></b>

The notes on pages 10 to 39 form part of these financial statements.

Auditors report: pages 1-5