

MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed income statement for the three month period ended 31 March

| | <i>Notes</i> | Unaudited 2018 RO'000s | Unaudited 2017 RO'000s |
|--|--------------|------------------------------|------------------------------|
| Operating revenue | | 3,953 | 3,496 |
| Operating costs | 15 | <u>(2,297)</u> | <u>(2,158)</u> |
| Gross (loss)/profit | | 1,656 | 1,338 |
| Administrative and general expenses | 16 | (250) | (222) |
| Finance costs (net) | 17 | <u>(828)</u> | <u>(893)</u> |
| (Loss)/ profit for the period before tax | | 578 | 223 |
| Income tax | 18 | <u>(225)</u> | <u>(1,268)</u> |
| Net (loss)/profit for the period | | 353 | (1,045) |
| Other comprehensive income that is or may be reclassified to profit or loss | | | |
| Changes in fair values of derivative financial instruments | | 1,225 | 280 |
| Deferred tax on changes in fair values of derivative financial instruments | | <u>(183)</u> | <u>53</u> |
| Other comprehensive income/(loss) for the period | | 1,042 | 333 |
| Total comprehensive income/(loss) for the period | | 1,395 | (712) |
| Earnings / (Loss) per share – basic and diluted | 19 | 0.002 | (0.007) |

The attached notes on pages 5 to 16 notes form an integral part of these interim condensed financial statements.