


MUSCAT CITY DESALINATION COMPANY SAOG

Statement of financial position as at 31 December

	<i>Notes</i>	2018 RO'000s	2017 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	91,545	93,888
Deferred tax	20	162	357
Total non-current assets		91,707	94,245
Current assets			
Trade and other receivables	6	1,385	1,289
Cash and cash equivalents	7	1,820	4,471
Total current assets		3,205	5,760
Total assets		94,912	100,005
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	15,555	15,555
Legal reserve	8	1,628	1,513
Retained earnings		254	670
Cumulative changes in fair values of derivative financial instruments	10	(624)	(1,738)
Total equity		16,813	16,000
Non-current liabilities			
Non-current portion of term loans	9	59,562	62,788
Non-current portion of fair value of derivative financial instruments	10	657	1,952
Provision for decommissioning obligation	11	349	330
Deferred tax	20	3,001	2,094
Shareholders' bridge loans	13	8,854	8,811
End of service benefits	12	15	8
Total non-current liabilities		72,438	75,983
Current liabilities			
Current portion of term loans	9	3,106	3,024
Current portion of fair value of derivative financial instruments	10	77	93
Shareholders' stand – by equity loans	14	754	837
Current portion of Shareholders' bridge loans	13	-	1,583
Accruals and other payables	15	1,724	2,485
Total current liabilities		5,661	8,022
Total liabilities		78,099	84,005
Total equity and liabilities		94,912	100,005

The financial statements on pages 4 to 33 were approved by the Board of Directors on 18 February 2019 and were signed on their behalf by:


Chairman


Chief Executive Officer

The report of the Independent Auditors is set forth on pages 1-3.