

MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position

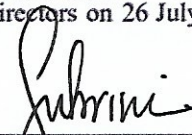
as at 30 June 2020

	Notes	Unaudited 30 June 2020 RO'000s	Audited 31 December 2019 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	88,045	89,168
Lease asset (right of use assets)		180	185
Deferred tax		1,486	716
Total non-current assets		89,711	90,069
Current assets			
Trade and other receivables	5	1,652	1,482
Cash and cash equivalents	6	3,357	1,973
Total current assets		5,009	3,455
Total assets		94,720	93,524
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	1,867	1,777
Retained earnings		1,146	336
		18,568	17,668
Hedging Reserve	9	(7,218)	(3,223)
Net Equity		11,350	14,445
Non-current liabilities			
Non-current portion of term loans	8	54,878	56,450
Non-current portion of fair value of derivative financial instruments	9	8,025	3,592
Provision for decommissioning obligation	10	374	366
Deferred tax		4,127	3,785
Lease liability - non-current portion		180	183
Shareholders' bridge loans	11	8,939	8,854
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		32	26
Total non-current liabilities		77,309	74,010
Current liabilities			
Current portion of term loans	8	3,244	3,188
Current portion of fair value of derivative financial instruments	9	467	200
Lease liability - current portion	12	7	7
Trade and other payables	13	2,343	1,674
Total current liabilities		6,061	5,069
Total liabilities		83,370	79,079
Total equity and liabilities		94,720	93,524
Net assets per share (RO)	20	0.073	0.093

The financial information on pages 1 to 14 were approved by the Board of Directors on 26 July 2020 and were signed on their behalf by:



Chairman



Chief Executive Officer

The attached notes on pages 5 to 14 notes form an integral part of these interim condensed financial information.