

MUSCAT CITY DESALINATION COMPANY SAOG

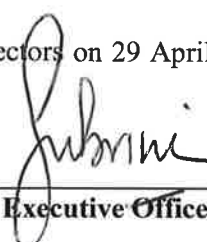
Unaudited interim condensed statement of financial position

as at 31 March 2019

	Notes	Unaudited 31 March 2019 RO'000s	Audited 31 December 2018 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	90,934	91,545
Lease asset (Right to use)	3	193	-
Deferred tax		364	162
		<u>91,491</u>	<u>91,707</u>
Total non-current assets			
Current assets			
Trade and other receivables	5	1,646	1,385
Cash and cash equivalents	6	2,122	1,820
		<u>3,768</u>	<u>3,205</u>
Total current assets			
		<u>95,259</u>	<u>94,912</u>
Total assets			
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	7	15,555	15,555
Legal reserve	7	1,664	1,628
Retained earnings		583	254
Cumulative changes in fair values of derivative financial instruments	9	(1643)	(624)
		<u>16,159</u>	<u>16,813</u>
Total equity			
Non-current liabilities			
Non-current portion of term loans	8	58,795	59,562
Non-current portion of fair value of derivative financial instruments	9	1,728	657
Provision for decommissioning obligation	10	353	349
Deferred tax		3,197	3,001
Lease Obligation	3	194	-
Shareholders' bridge loans	11	8,896	8,854
Shareholders' stand -by equity loans	12	754	-
End of service benefits		18	15
		<u>73,935</u>	<u>72,438</u>
Total non-current liabilities			
Current liabilities			
Current portion of term loans	8	3,127	3,106
Current portion of fair value of derivative financial instruments	9	204	77
Shareholders' stand-by equity loans	12	-	754
Accruals and other payables	13	1,834	1,724
		<u>5,165</u>	<u>5,661</u>
Total current liabilities			
		<u>79,100</u>	<u>78,099</u>
Total liabilities			
		<u>95,259</u>	<u>94,912</u>
Total equity and liabilities			

The financial statements on pages 1 to 15 were approved by the Board of Directors on 29 April 2019 and were signed on their behalf by:


Chairman


Chief Executive Officer

The attached notes on pages 5 to 15 notes form an integral part of these interim condensed financial statements.