

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of financial position as at 30 September 2019

	Notes	30 September 2019 RO'000s	31 December 2018 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	89,699	91,545
Lease asset (right of use assets)		188	-
Deferred tax	20	880	162
Total non-current assets		90,767	91,707
Current assets			
Trade and other receivables	6	1,561	1,385
Cash and cash equivalents	7	2,674	1,820
Total current assets		4,235	3,205
Total assets		95,002	94,912
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	15,555	15,555
Legal reserve	8	1,743	1,628
Retained earnings		1,035	254
Cumulative changes in fair values of derivative financial instruments	10	(4,207)	(624)
Total equity		14,126	16,813
Non-current liabilities			
Non-current portion of term loans	9	57,253	59,562
Non-current portion of fair value of derivative financial instruments	10	4,418	657
Provision for decommissioning obligation	11	362	349
Deferred tax	20	3,588	3,001
Lease obligation	3	191	-
Shareholders' bridge loans	13	8,896	8,854
Shareholders' stand-by equity loans	14	754	-
End of service benefits		23	15
Total non-current liabilities		75,485	72,438
Current liabilities			
Current portion of term loans	9	3,156	3,106
Current portion of fair value of derivative financial instruments	10	531	77
Shareholders' stand-by equity loans	14	-	754
Trade and other payables		1,704	1,724
Total current liabilities		5,391	5,661
Total liabilities		80,876	78,099
Total equity and liabilities		95,002	94,912

The financial statements on pages 5 to 39 were approved by the Board of Directors on 17 November 2019 and were signed on their behalf by:


Chief Executive Officer


Chief Financial Officer

The report of the Independent Auditors is set forth on pages 1-4.