

MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position as at 31 March 2023

	<i>Notes</i>	Unaudited 31 March 2023 RO'000s	Audited 31 December 2022 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	81,350	81,973
Lease asset (right of use assets)		233	236
Non-current portion of fair value of derivative financial instruments	9	1,618	2,070
Deferred tax		609	594
Total non-current assets		83,810	84,873
Current assets			
Trade and other receivables	5	1,770	1,585
Cash and cash equivalents	6	2,695	2,438
Current portion of fair value of derivative financial instruments	9	129	160
Total current assets		4,594	4,183
Total assets		88,404	89,056
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	2,494	2,440
Retained earnings		2,346	1,856
		20,395	19,851
Hedging Reserve	9	1,485	1,895
Net Equity		21,880	21,746
Non-current liabilities			
Non-current portion of term loans	8	45,426	46,346
Provision for decommissioning obligation	10	258	254
Deferred tax		5,957	5,912
Lease liability - non-current portion		248	249
Shareholders' bridge loans	11	7,027	6,988
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		23	21
Total non-current liabilities		59,693	60,524
Current liabilities			
Current portion of term loans	8	3,610	3,555
Lease liability – current portion		3	3
Shareholders' bridge loans	11	730	730
Trade and other payables	13	2,488	2,498
Total current liabilities		6,831	6,786
Total liabilities		66,524	67,310
Total equity and liabilities		88,404	89,056
Net assets per share (RO)	20	0.141	0.140

The financial information on pages 1 to 15 were approved by the Board of Directors on 18th April 2023 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 information.