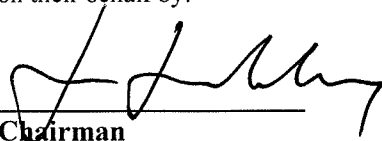


MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position as at 30 June 2023

	<i>Notes</i>	Unaudited 30 June 2023 RO'000s	Audited 31 December 2022 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	80,726	81,973
Lease asset (right of use assets)		232	236
Non-current portion of fair value of derivative financial instruments	9	2,075	2,070
Deferred tax		622	594
Total non-current assets		83,655	84,873
Current assets			
Trade and other receivables	5	1,941	1,585
Cash and cash equivalents	6	2,541	2,438
Current portion of fair value of derivative financial instruments	9	171	160
Total current assets		4,653	4,183
Total assets		88,308	89,056
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	2,549	2,440
Retained earnings		2,340	1,856
		20,444	19,851
Hedging Reserve	9	1,909	1,895
Net Equity		22,353	21,746
Non-current liabilities			
Non-current portion of term loans	8	44,525	46,346
Provision for decommissioning obligation	10	263	254
Deferred tax		6,147	5,912
Lease liability - non-current portion		247	249
Shareholders' bridge loans	11	6,984	6,988
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		26	21
Total non-current liabilities		58,946	60,524
Current liabilities			
Current portion of term loans	8	3,652	3,555
Lease liability – current portion		3	3
Shareholders' bridge loans	11	730	730
Trade and other payables	13	2,624	2,498
Total current liabilities		7,009	6,786
Total liabilities		65,955	67,310
Total equity and liabilities		88,308	89,056
Net assets per share (RO)	20	0.144	0.140

The financial information on pages 1 to 15 were approved by the Board of Directors on 25th July 2023 and were signed on their behalf by:


Chairman


Chief Executive Officer

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