


MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of financial position as at 31 December 2019

| | Notes | 2019 RO'000s | 2018 RO'000s |
|---|-------|-----------------|-----------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 5 | 89,168 | 91,545 |
| Lease asset (right of use assets) | 2 | 185 | - |
| Deferred tax | 21 | 716 | 162 |
| Total non-current assets | | 90,069 | 91,707 |
| Current assets | | | |
| Trade and other receivables | 6 | 1,482 | 1,385 |
| Cash and cash equivalents | 7 | 1,973 | 1,820 |
| Total current assets | | 3,455 | 3,205 |
| Total assets | | 93,524 | 94,912 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 8 | 15,555 | 15,555 |
| Legal reserve | 8 | 1,777 | 1,628 |
| Retained earnings | | 336 | 254 |
| Cumulative changes in fair values of derivative financial instruments | 10 | (3,223) | (624) |
| Total equity | | 14,445 | 16,813 |
| Non-current liabilities | | | |
| Non-current portion of term loans | 9 | 56,450 | 59,562 |
| Non-current portion of fair value of derivative financial instruments | 10 | 3,592 | 657 |
| Provision for decommissioning obligation | 11 | 366 | 349 |
| Deferred tax | 21 | 3,785 | 3,001 |
| Lease liability - non-current portion | 24 | 183 | - |
| Shareholders' bridge loans | 13 | 8,854 | 8,854 |
| Shareholders' stand-by equity loans | 14 | 754 | - |
| End-of-service benefits | | 26 | 15 |
| Total non-current liabilities | | 74,010 | 72,438 |
| Current liabilities | | | |
| Current portion of term loans | 9 | 3,188 | 3,106 |
| Current portion of fair value of derivative financial instruments | 10 | 200 | 77 |
| Lease liability – current portion | 24 | 7 | - |
| Shareholders' stand-by equity loans | 14 | - | 754 |
| Trade and other payables | 15 | 1,674 | 1,724 |
| Total current liabilities | | 5,069 | 5,661 |
| Total liabilities | | 79,079 | 78,099 |
| Total equity and liabilities | | 93,524 | 94,912 |
| Net assets per share (RO) | 23 | 0.093 | 0.108 |


Chairman


Chief Executive Officer

The accompanying notes form an integral part of these financial statements.