

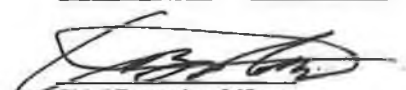
MUSCAT CITY DESALINATION COMPANY SAOG

6

**Statement of financial position
as at 30 September 2021**

	Notes	30 September 2021 RO'000s	31 December 2020 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	85,053	86,875
Right-of-use asset	6	244	250
Deferred tax	22	1,237	1,348
Total non-current assets		86,534	88,473
Current assets			
Trade and other receivables	7	1,805	1,322
Cash and cash equivalents	8	6,738	4,209
Total current assets		8,543	5,531
Total assets		95,077	94,004
EQUITY AND LIABILITIES			
Equity			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	2,145	1,961
Retained earnings		3,654	1,992
		21,354	19,508
Hedging reserve	10	(3,739)	(5,879)
Net equity		17,615	13,629
Non-current liabilities			
Term loans	11	50,701	53,211
Derivative financial instruments	10	4,125	6,518
Provision for decommissioning obligation	12	379	382
Shareholders' bridge loans	13	8,675	8,854
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	253	255
End-of-service benefits	16	10	4
Deferred tax	22	4,919	4,469
Total non-current liabilities		69,816	74,447
Current liabilities			
Term loans	11	3,424	3,314
Derivative financial instruments	10	274	399
Lease liability	15	3	3
Trade and other payables	17	3,945	2,212
Total current liabilities		7,646	5,928
Total liabilities		77,462	80,375
Total equity and liabilities		95,077	94,004
Net assets per share (RO)	25	0.113	0.088


Chairman


Chief Executive Officer

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