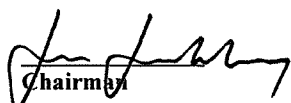


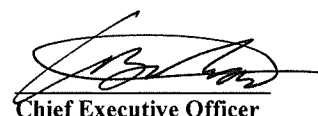
# MUSCAT CITY DESALINATION COMPANY SAOG

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## Statement of financial position as at 31 December 2022

	Notes	2022 RO'000s	2021 RO'000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	81,973	84,431
Right-of-use asset	6	236	243
Derivative financial instruments	10	2,070	-
Deferred tax	22	594	1,225
<b>Total non-current assets</b>		<b>84,873</b>	<b>85,899</b>
<b>Current assets</b>			
Derivative financial instruments	10	160	-
Trade and other receivables	7	1,585	1,622
Cash and cash equivalents	8	2,438	4,486
<b>Total current assets</b>		<b>4,183</b>	<b>6,108</b>
<b>Total assets</b>		<b>89,056</b>	<b>92,007</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	2,440	2,196
Retained earnings		1,856	2,608
		19,851	20,359
Hedging reserve	10	1,895	(3,398)
<b>Net equity</b>		<b>21,746</b>	<b>16,961</b>
<b>Non-current liabilities</b>			
Term loans	11	46,346	49,900
Derivative financial instruments	10	-	3,743
Provision for decommissioning obligation	12	254	384
Shareholders' bridge loans	13	6,988	7,718
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	249	252
End-of-service benefits	16	21	12
Deferred tax	22	5,912	5,070
<b>Total non-current liabilities</b>		<b>60,524</b>	<b>67,833</b>
<b>Current liabilities</b>			
Term loans	11	3,555	3,387
Derivative financial instruments	10	-	255
Shareholders' bridge loans	13	730	729
Lease liability	15	3	3
Trade and other payables	17	2,498	2,839
<b>Total current liabilities</b>		<b>6,786</b>	<b>7,213</b>
<b>Total liabilities</b>		<b>67,310</b>	<b>75,046</b>
<b>Total equity and liabilities</b>		<b>89,056</b>	<b>92,007</b>
<b>Net assets per share (RO)</b>	25	<b>0.140</b>	<b>0.109</b>

  
Chairman

  
Chief Executive Officer

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