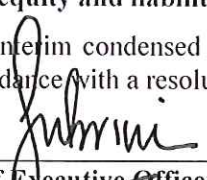


# MUSCAT CITY DESALINATION COMPANY SAOG

## Unaudited interim condensed statement of financial position as at 31 March 2018

	Notes	Unaudited 31 March 2018 RO'000s	Audited 31 December 2017 RO'000s
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	93,272	93,888
Deferred tax		173	356
<b>Total non-current assets</b>		<b>93,445</b>	<b>94,244</b>
<b>Current assets</b>			
Trade and other receivables	5	1,327	1,289
Cash and cash equivalents	6	4,023	4,471
<b>Total current assets</b>		<b>5,350</b>	<b>5,760</b>
<b>Total assets</b>		<b>98,795</b>	<b>100,004</b>
<b>Equity and liabilities</b>			
<b>Capital and reserves</b>			
Share capital	7	15,555	15,555
Legal reserve	7	1,548	1,513
Retained earnings		533	670
Shareholders' fund		<b>17,636</b>	<b>17,738</b>
Cumulative changes in fair values of derivative financial instruments	9	(696)	(1,738)
<b>Total equity</b>		<b>16,940</b>	<b>16,000</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current portion of term loans	8	62,040	62,788
Non-current portion of fair value of derivative financial instruments	9	781	1,952
Provision for decommissioning obligation	10	330	330
Deferred tax		2,319	2,094
Shareholders' loans	11	8,861	8,811
End of service benefits		10	8
<b>Total non-current liabilities</b>		<b>74,341</b>	<b>75,983</b>
<b>Current liabilities</b>			
Current portion of term loans	8	3,045	3,024
Current portion of fair value of derivative financial instruments	9	38	93
Shareholders' stand – by equity loans	12	754	837
Current portion of Shareholders' loans	11	1,583	1,583
Accruals and other payables	13	2,094	2,484
<b>Total current liabilities</b>		<b>7,514</b>	<b>8,021</b>
<b>Total liabilities</b>		<b>81,855</b>	<b>84,004</b>
<b>Total equity and liabilities</b>		<b>98,795</b>	<b>100,004</b>

The interim condensed financial statements on pages 1 to 16 were approved and authorised for issue in accordance with a resolution of the Board of Directors on 29/4/2018 and were signed on their behalf by:

  
Chief Executive Officer

  
Chairman

The attached notes on pages 5 to 16 notes form an integral part of these interim condensed financial statements.