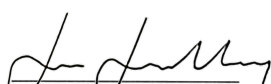


MUSCAT CITY DESALINATION COMPANY SAOG


5

Statement of financial position as at 31 December 2020

	Notes	2020 RO'000s	2019 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	86,875	89,168
Right-of-use asset	6	250	185
Deferred tax	22	1,348	716
Total non-current assets		88,473	90,069
Current assets			
Trade and other receivables	7	1,322	1,482
Cash and cash equivalents	8	4,209	1,973
Total current assets		5,531	3,455
Total assets		94,004	93,524
EQUITY AND LIABILITIES			
Equity			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	1,961	1,777
Retained earnings		1,992	336
		19,508	17,668
Hedging reserve	10	(5,879)	(3,223)
Net equity		13,629	14,445
Non-current liabilities			
Term loans	11	53,211	56,450
Derivative financial instruments	10	6,518	3,592
Provision for decommissioning obligation	12	382	366
Shareholders' bridge loans	13	8,854	8,854
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	255	183
End-of-service benefits	16	4	26
Deferred tax	22	4,469	3,785
Total non-current liabilities		74,447	74,010
Current liabilities			
Term loans	11	3,314	3,188
Derivative financial instruments	10	399	200
Lease liability	15	3	7
Trade and other payables	17	2,212	1,674
Total current liabilities		5,928	5,069
Total liabilities		80,375	79,079
Total equity and liabilities		94,004	93,524
Net assets per share (RO)	25	0.088	0.093


Chairman




Chief Executive Officer

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