

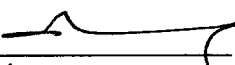
# MUSCAT CITY DESALINATION COMPANY SAOG

1

## Unaudited interim condensed statement of financial position as at 31 March 2020

	<i>Notes</i>	Unaudited 31 March 2020 RO'000s	Audited 31 December 2019 RO'000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	88,619	89,168
Lease asset (right of use assets)		182	185
Deferred tax		1,398	716
<b>Total non-current assets</b>		<u>90,199</u>	<u>90,069</u>
<b>Current assets</b>			
Trade and other receivables	5	1,380	1,482
Cash and cash equivalents	6	2,370	1,973
<b>Total current assets</b>		<u>3,750</u>	<u>3,455</u>
<b>Total assets</b>		<u>93,949</u>	<u>93,524</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	7	15,555	15,555
Legal reserve	7	1,819	1,777
Retained earnings		713	336
		<u>18,087</u>	<u>17,668</u>
Hedging Reserve	9	(6,920)	(3,223)
<b>Net Equity</b>		<u>11,167</u>	<u>14,445</u>
<b>Non-current liabilities</b>			
Non-current portion of term loans	8	55,659	56,450
Non-current portion of fair value of derivative financial instruments	9	7,703	3,592
Provision for decommissioning obligation	10	370	366
Deferred tax		3,956	3,785
Lease liability - non-current portion		181	183
Shareholders' bridge loans	11	8,896	8,854
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		29	26
<b>Total non-current liabilities</b>		<u>77,548</u>	<u>74,010</u>
<b>Current liabilities</b>			
Current portion of term loans	8	3,212	3,188
Current portion of fair value of derivative financial instruments	9	437	200
Lease liability – current portion	12	7	7
Trade and other payables	13	1,579	1,674
<b>Total current liabilities</b>		<u>5,235</u>	<u>5,069</u>
<b>Total liabilities</b>		<u>82,782</u>	<u>79,079</u>
<b>Total equity and liabilities</b>		<u>93,949</u>	<u>93,524</u>
<b>Net assets per share (RO)</b>	20	<u>0.072</u>	<u>0.093</u>

The financial information on pages 1 to 14 were approved by the Board of Directors on 26 April 2020 and were signed on their behalf by:

  
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**Chairman**

  
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**Chief Executive Officer**

The attached notes on pages 5 to 14 notes form an integral part of these interim condensed financial information.