

# MUSCAT CITY DESALINATION COMPANY SAOG

## Unaudited interim condensed statement of financial position

as at 31 March 2021

	<i>Notes</i>	Unaudited 31 March 2021 RO'000s	Audited 31 December 2020 RO'000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	86,289	86,875
Lease asset (right of use assets)		248	250
Deferred tax		1,143	1,348
<b>Total non-current assets</b>		<b>87,680</b>	<b>88,473</b>
<b>Current assets</b>			
Trade and other receivables	5	1,461	1,322
Cash and cash equivalents	6	4,783	4,209
<b>Total current assets</b>		<b>6,244</b>	<b>5,531</b>
<b>Total assets</b>		<b>93,924</b>	<b>94,004</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	7	15,555	15,555
Legal reserve	7	2,028	1,961
Retained earnings		2,598	1,992
		<b>20,181</b>	<b>19,508</b>
Hedging Reserve	9	(3,645)	(5,879)
<b>Net Equity</b>		<b>16,536</b>	<b>13,629</b>
<b>Non-current liabilities</b>			
Non-current portion of term loans	8	52,386	53,211
Non-current portion of fair value of derivative financial instruments	9	4,034	6,518
Provision for decommissioning obligation	10	387	382
Deferred tax		4,621	4,469
Lease liability - non-current portion		254	255
Shareholders' bridge loans	11	8,896	8,854
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		6	4
<b>Total non-current liabilities</b>		<b>71,338</b>	<b>74,447</b>
<b>Current liabilities</b>			
Current portion of term loans	8	3,349	3,314
Current portion of fair value of derivative financial instruments	9	253	399
Lease liability – current portion		3	3
Trade and other payables	13	2,445	2,212
<b>Total current liabilities</b>		<b>6,050</b>	<b>5,928</b>
<b>Total liabilities</b>		<b>77,388</b>	<b>80,375</b>
<b>Total equity and liabilities</b>		<b>93,924</b>	<b>94,004</b>
<b>Net assets per share (RO)</b>	20	<b>0.106</b>	<b>0.088</b>

The financial information on pages 1 to 14 were approved by the Board of Directors on 26 April 2021 and were signed on their behalf by:

  
Chairman

  
Chief Executive Officer

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