

# MUSCAT CITY DESALINATION COMPANY SAOG

## Unaudited interim condensed statement of financial position as at 31 March 2022

	<i>Notes</i>	Unaudited 31 March 2022 RO'000s	Audited 31 December 2021 RO'000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	83,808	84,431
Lease asset (right of use assets)		241	243
Deferred tax		847	1,225
<b>Total non-current assets</b>		<b>84,896</b>	<b>85,899</b>
<b>Current assets</b>			
Trade and other receivables	5	1,706	1,622
Cash and cash equivalents	6	4,612	4,486
<b>Total current assets</b>		<b>6,318</b>	<b>6,108</b>
<b>Total assets</b>		<b>91,214</b>	<b>92,007</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	7	15,555	15,555
Legal reserve	7	2,252	2,196
Retained earnings		3,113	2,608
		<b>20,920</b>	<b>20,359</b>
Hedging Reserve	9	(1,094)	(3,398)
<b>Net Equity</b>		<b>19,826</b>	<b>16,961</b>
<b>Non-current liabilities</b>			
Non-current portion of term loans	8	48,979	49,900
Non-current portion of fair value of derivative financial instruments	9	1,202	3,743
Provision for decommissioning obligation	10	390	384
Deferred tax		5,202	5,070
Lease liability - non-current portion		251	252
Shareholders' bridge loans	11	7,760	7,718
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		14	12
<b>Total non-current liabilities</b>		<b>64,552</b>	<b>67,833</b>
<b>Current liabilities</b>			
Current portion of term loans	8	3,482	3,387
Current portion of fair value of derivative financial instruments	9	84	255
Lease liability – current portion		3	3
Shareholders' bridge loans	11	729	729
Trade and other payables	13	2,538	2,839
<b>Total current liabilities</b>		<b>6,836</b>	<b>7,213</b>
<b>Total liabilities</b>		<b>71,388</b>	<b>75,046</b>
<b>Total equity and liabilities</b>		<b>91,214</b>	<b>92,007</b>
<b>Net assets per share (RO)</b>	<b>20</b>	<b>0.127</b>	<b>0.109</b>

The financial information on pages 1 to 14 were approved by the Board of Directors on 25<sup>th</sup> April 2022 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.