


# MUSCAT CITY DESALINATION COMPANY SAOG

## Unaudited interim condensed statement of financial position as at 30 September 2022

	<i>Notes</i>	Unaudited 30 September 2022 RO'000s	Audited 31 December 2021 RO'000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	82,434	84,431
Lease asset (right of use assets)		237	243
Non-current portion of fair value of derivative financial instruments	9	2,184	-
Deferred tax		607	1,225
<b>Total non-current assets</b>		<b>85,462</b>	<b>85,899</b>
<b>Current assets</b>			
Trade and other receivables	5	1,855	1,622
Cash and cash equivalents	6	4,511	4,486
Current portion of fair value of derivative financial instruments	9	163	-
<b>Total current assets</b>		<b>6,529</b>	<b>6,108</b>
<b>Total assets</b>		<b>91,991</b>	<b>92,007</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	7	15,555	15,555
Legal reserve	7	2,363	2,196
Retained earnings		2,915	2,608
		<b>20,833</b>	<b>20,359</b>
Hedging Reserve	9	1,994	(3,398)
<b>Net Equity</b>		<b>22,827</b>	<b>16,961</b>
<b>Non-current liabilities</b>			
Non-current portion of term loans	8	47,267	49,900
Non-current portion of fair value of derivative financial instruments	9	-	3,743
Provision for decommissioning obligation	10	266	384
Deferred tax		5,799	5,070
Lease liability - non-current portion		249	252
Shareholders' bridge loans	11	7,760	7,718
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		19	12
<b>Total non-current liabilities</b>		<b>62,114</b>	<b>67,833</b>
<b>Current liabilities</b>			
Current portion of term loans	8	3,510	3,387
Current portion of fair value of derivative financial instruments	9	-	255
Lease liability – current portion		3	3
Shareholders' bridge loans	11	729	729
Trade and other payables	13	2,808	2,839
<b>Total current liabilities</b>		<b>7,050</b>	<b>7,213</b>
<b>Total liabilities</b>		<b>69,164</b>	<b>75,046</b>
<b>Total equity and liabilities</b>		<b>91,991</b>	<b>92,007</b>
<b>Net assets per share (RO)</b>	20	<b>0.147</b>	<b>0.109</b>

The financial information on pages 1 to 14 were approved by the Board of Directors on 26<sup>th</sup> October 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.