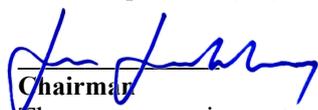


MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of financial position as at 30 September 2022

	Notes	30 September 2022 RO'000s	31 December 2021 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	82,434	84,431
Right-of-use asset	6	237	243
Derivative financial instruments	10	2,184	-
Deferred tax	22	607	1,225
Total non-current assets		85,462	85,899
Current assets			
Derivative financial instruments	10	163	-
Trade and other receivables	7	1,855	1,622
Cash and cash equivalents	8	4,511	4,486
Total current assets		6,529	6,108
Total assets		91,991	92,007
EQUITY AND LIABILITIES			
Equity			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	2,363	2,196
Retained earnings		2,915	2,608
		20,833	20,359
Hedging reserve	10	1,994	(3,398)
Net equity		22,827	16,961
Non-current liabilities			
Term loans	11	47,267	49,900
Derivative financial instruments	10	-	3,743
Provision for decommissioning obligation	12	266	384
Shareholders' bridge loans	13	7,760	7,718
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	249	252
End-of-service benefits	16	19	12
Deferred tax	22	5,799	5,070
Total non-current liabilities		62,114	67,833
Current liabilities			
Term loans	11	3,510	3,387
Derivative financial instruments	10	-	255
Shareholders' bridge loans	13	729	729
Lease liability	15	3	3
Trade and other payables	17	2,808	2,839
Total current liabilities		7,050	7,213
Total liabilities		69,164	75,046
Total equity and liabilities		91,991	92,007
Net assets per share (RO)	25	0.147	0.109


Chairman


Chief Executive Officer

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