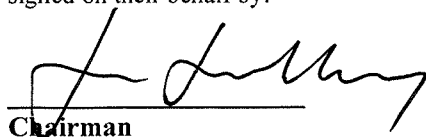


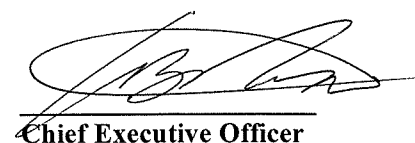
MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position as at 30 September 2023

	<i>Notes</i>	Unaudited 30 September 2023 RO'000s	Audited 31 December 2022 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	80,113	81,973
Lease asset (right of use assets)		230	236
Non-current portion of fair value of derivative financial instruments	9	2,903	2,070
Deferred tax		621	594
Total non-current assets		<u>83,867</u>	<u>84,873</u>
Current assets			
Trade and other receivables	5	1,902	1,585
Cash and cash equivalents	6	3,024	2,438
Current portion of fair value of derivative financial instruments	9	248	160
Total current assets		<u>5,174</u>	<u>4,183</u>
Total assets		<u>89,041</u>	<u>89,056</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	2,612	2,440
Retained earnings		2,902	1,856
		<u>21,069</u>	<u>19,851</u>
Hedging Reserve	9	2,678	1,895
Net Equity		<u>23,747</u>	<u>21,746</u>
Non-current liabilities			
Non-current portion of term loans	8	43,575	46,346
Provision for decommissioning obligation	10	267	254
Deferred tax		6,401	5,912
Lease liability - non-current portion		246	249
Shareholders' bridge loans	11	7,023	6,988
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		50	21
Total non-current liabilities		<u>58,316</u>	<u>60,524</u>
Current liabilities			
Current portion of term loans	8	3,692	3,555
Lease liability – current portion		3	3
Shareholders' bridge loans	11	730	730
Trade and other payables	13	2,553	2,498
Total current liabilities		<u>6,978</u>	<u>6,786</u>
Total liabilities		<u>65,294</u>	<u>67,310</u>
Total equity and liabilities		<u>89,041</u>	<u>89,056</u>
Net assets per share (RO)	20	<u>0.153</u>	<u>0.140</u>

The financial information on pages 1 to 15 were approved by the Board of Directors on 25th October 2023 and were signed on their behalf by:


Chairman


Chief Executive Officer

The attached notes on pages 5 to 15 form an integral part of these interim condensed financial information.