

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of financial position as at 31 December 2023

	Notes	2023 RO'000s	2022 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	79,659	81,973
Right-of-use asset	6	229	236
Derivative financial instruments	10	1,499	2,070
Total non-current assets		<u>81,387</u>	<u>84,279</u>
Current assets			
Derivative financial instruments	10	240	160
Trade and other receivables	7	1,528	1,585
Cash and cash equivalents	8	1,969	2,438
Total current assets		<u>3,737</u>	<u>4,183</u>
Total assets		<u>85,124</u>	<u>88,462</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	2,668	2,440
Retained earnings		2,913	1,856
		<u>21,136</u>	<u>19,851</u>
Hedging reserve	10	1,478	1,895
Net equity		<u>22,614</u>	<u>21,746</u>
Non-current liabilities			
Term loans	11	42,637	46,346
Derivative financial instruments	10	-	-
Provision for decommissioning obligation	12	234	254
Shareholders' bridge loans	13	6,473	6,988
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	245	249
End-of-service benefits	16	36	21
Deferred tax	23	5,709	5,318
Total non-current liabilities		<u>56,088</u>	<u>59,930</u>
Current liabilities			
Term loans	11	3,709	3,555
Derivative financial instruments	10	-	-
Shareholders' bridge loans	13	509	730
Lease liability	15	3	3
Trade and other payables	17	2,201	2,498
Total current liabilities		<u>6,422</u>	<u>6,786</u>
Total liabilities		<u>62,510</u>	<u>66,716</u>
Total equity and liabilities		<u>85,124</u>	<u>88,462</u>
Net assets per share (RO)	26	<u>0.145</u>	<u>0.140</u>


Chairman


Chief Executive Officer

The accompanying notes form an integral part of these financial statements.
The independent auditor's report is set out on pages 1 to 5.