

MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position as at 31 March 2024

	Notes	Unaudited 31 March 2024 RO'000s	Audited 31 December 2023 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	79,025	79,659
Lease asset (right of use assets)		226	229
Non-current portion of fair value of derivative financial instruments	9	1,974	1,499
Total non-current assets		81,225	81,387
Current assets			
Trade and other receivables	5	1,517	1,528
Cash and cash equivalents	6	2,319	1,969
Current portion of fair value of derivative financial instruments	9	321	240
Total current assets		4,157	3,737
Total assets		85,382	85,124
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	2,726	2,668
Retained earnings		3,433	2,913
		21,714	21,136
Hedging Reserve	9	1,950	1,478
Net Equity		23,664	22,614
Non-current liabilities			
Non-current portion of term loans	8	41,713	42,637
Provision for decommissioning obligation	10	238	234
Deferred tax		5,902	5,709
Lease liability - non-current portion		243	245
Shareholders' bridge loans	11	6,509	6,473
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		40	36
Total non-current liabilities		55,399	56,088
Current liabilities			
Current portion of term loans	8	3,714	3,709
Lease liability – current portion		4	3
Shareholders' bridge loans	11	509	509
Trade and other payables	13	2,092	2,201
Total current liabilities		6,319	6,422
Total liabilities		61,718	62,510
Total equity and liabilities		85,382	85,124
Net assets per share (RO)	20	0.152	0.145

The financial information on pages 1 to 15 were approved by the Board of Directors on 24th April 2024 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.