

MUSCAT CITY DESALINATION COMPANY SAOG

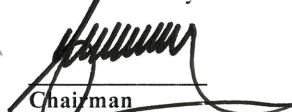
6

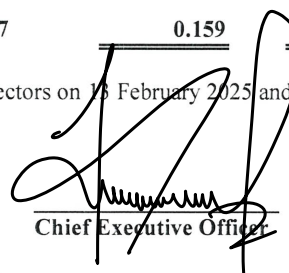
Statement of financial position as at 31 December 2024

		2024	2023
	Notes	RO'000s	RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	5	77,654	79,659
Right-of-use asset	6	222	229
Derivative financial instruments	10	1,892	1,499
Total non-current assets		79,768	81,387
Current assets			
Derivative financial instruments	10	189	240
Trade and other receivables	7	1,568	1,528
Cash and cash equivalents	8	2,286	1,969
Total current assets		4,043	3,737
Total assets		83,811	85,124
EQUITY AND LIABILITIES			
Equity			
Share capital	9.1	15,555	15,555
Legal reserve	9.2	2,920	2,668
Retained earnings		4,431	2,913
		22,906	21,136
Hedging reserve	10	1,769	1,478
Total equity		24,675	22,614
Non-current liabilities			
Term loans	11	38,796	42,637
Provision for decommissioning obligation	12	724	234
Shareholders' bridge loans	13	5,870	6,473
Shareholders' stand-by equity loans	14	754	754
Lease liability	15	241	245
End-of-service benefits	16	52	36
Deferred tax	24	6,173	5,709
Total non-current liabilities		52,610	56,088
Current liabilities			
Term loans	11	3,841	3,709
Shareholders' bridge loans	13	600	509
Lease liability	15	4	3
Trade and other payables	17	2,081	2,201
Total current liabilities		6,526	6,422
Total liabilities		59,136	62,510
Total equity and liabilities		83,811	85,124
Net assets per share (RO)	27	0.159	0.145

The financial statements were authorised for issue and approved by Board of Directors on 18 February 2025 and were signed on their behalf by:

XX
ASX


Chairman


Chief Executive Officer

The accompanying notes 1 to 31 form an integral part of these financial statements.

The independent auditor's report is set out on pages 1 to 5.