

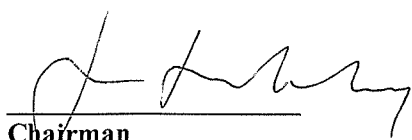
MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position

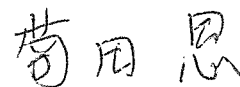
as at 30th June 2025

	Notes	Unaudited 30 June 2025 RO'000s	Audited 31 December 2024 RO'000s
ASSETS			
Non-current assets			
Property, plant and equipment	4	76,384	77,654
Lease asset (right of use assets)		217	222
Non-current portion of fair value of derivative financial instruments	9	1,132	1,892
Total non-current assets		77,733	79,768
Current assets			
Trade and other receivables	5	1,816	1,568
Cash and cash equivalents	6	2,529	2,286
Current portion of fair value of derivative financial instruments	9	116	189
Total current assets		4,461	4,043
Total assets		82,194	83,811
EQUITY AND LIABILITIES			
Equity			
Share capital	7	15,555	15,555
Legal reserve	7	3,040	2,920
Retained earnings		5,113	4,431
		23,708	22,906
Hedging Reserve	9	1,060	1,769
Net Equity		24,768	24,675
Non-current liabilities			
Non-current portion of term loans	8	37,003	38,796
Provision for decommissioning obligation	10	748	724
Deferred tax		6,271	6,173
Lease liability - non-current portion		239	241
Shareholders' bridge loans	11	5,869	5,870
Shareholders' stand-by equity loans	12	754	754
End-of-service benefits		30	52
Total non-current liabilities		50,914	52,610
Current liabilities			
Current portion of term loans	8	3,780	3,841
Lease liability – current portion		4	4
Shareholders' bridge loans	11	600	600
Trade and other payables	13	2,128	2,081
Total current liabilities		6,512	6,526
Total liabilities		57,426	59,136
Total equity and liabilities		82,194	83,811
Net assets per share (RO)	20	0.159	0.159

The financial information on pages 1 to 15 were approved by the Board of Directors on 24th July 2025 and were signed on their behalf by:



Chairman



Chief Executive Officer

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