MUSCAT CITY DESALINATION COMPANY SAOG

Unaudited interim condensed statement of financial position

as at 30th September 2026

	Notes	**Unaudited 30 September 2026 ﷼'000s**	Audited 31 December 2025 ﷼'000s
ASSETS			
Non-current assets			
Property, plant and equipment	**4**	**73,323**	75,365
Lease asset (right of use assets)		**209**	215
Non-current portion of fair value of derivative financial instruments	**9**	**1,895**	995
Total non-current assets		**75,427**	76,575
Current assets			
Trade and other receivables	**5**	**1,735**	1,536
Cash and cash equivalents	**6**	**3,684**	2,352
Current portion of fair value of derivative financial instruments	**9**	**235**	110
Total current assets		**5,654**	3,998
Total assets		**81,081**	80,573
EQUITY AND LIABILITIES			
Equity			
Share capital	**7**	**15,555**	15,555
Legal reserve	**7**	**3,367**	3,164
Retained earnings		**7,229**	5,824
		26,151	24,543
Hedging Reserve	**9**	**1,810**	939
Net Equity		**27,961**	25,482
Non-current liabilities			
Non-current portion of term loans	**8**	**32,012**	34,922
Provision for decommissioning obligation	**10**	**1,011**	969
Deferred tax		**7,070**	6,543
Lease liability - non-current portion		**234**	237
Shareholders' bridge loans	**11**	**5,195**	5,167
Shareholders' stand-by equity loans	**12**	**754**	754
End-of-service benefits		**50**	38
Total non-current liabilities		**46,326**	48,630
Current liabilities			
Current portion of term loans	**8**	**3,957**	3,873
Lease liability – current portion		**4**	4
Shareholders' bridge loans	**11**	**700**	700
Trade and other payables	**13**	**2,133**	1,884
Total current liabilities		**6,794**	6,461
Total liabilities		**53,120**	55,091
Total equity and liabilities		**81,081**	80,573
Net assets per share (Baiza)	**20**	**180**	164

The financial information on pages 1 to 15 were approved by the Board of Directors on 26th October 2026 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.