

PHOENIX POWER COMPANY SAOG

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	<i>Notes</i>	2015 RO'000	2015 US\$'000	2014 RO'000	2014 US\$'000
Operating revenue	4	101,866	264,931	2,274	5,915
Operating costs	5	<u>(65,094)</u>	<u>(169,295)</u>	<u>(2,272)</u>	<u>(5,907)</u>
Operating profit		36,772	95,636	2	8
Other income	6	23,511	61,147	22,298	57,993
General and administrative expenses	7	(2,057)	(5,348)	(316)	(824)
Finance costs	8	<u>(23,055)</u>	<u>(59,960)</u>	<u>(1,248)</u>	<u>(3,246)</u>
Profit before tax		35,171	91,475	20,736	53,931
Income tax	9	<u>(6,399)</u>	<u>(16,645)</u>	<u>(9,424)</u>	<u>(24,508)</u>
PROFIT FOR THE YEAR		<u>28,772</u>	<u>74,830</u>	<u>11,312</u>	<u>29,423</u>
OTHER COMPREHENSIVE EXPENSE, NET OF TAX					
<i>Items that may be reclassified to profit and loss in subsequent periods:</i>					
Net movement in fair value of cash flow hedges	19	<u>(3,538)</u>	<u>(9,201)</u>	<u>(17,231)</u>	<u>(44,813)</u>
Income tax effect	9	<u>425</u>	<u>1,104</u>	<u>2,068</u>	<u>5,378</u>
OTHER COMPREHENSIVE EXPENSE FOR THE YEAR, NET OF TAX		<u>(3,113)</u>	<u>(8,097)</u>	<u>(15,163)</u>	<u>(39,435)</u>
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE YEAR		<u>25,659</u>	<u>66,733</u>	<u>(3,851)</u>	<u>(10,012)</u>
BASIC EARNINGS PER SHARE (RO/US\$)	10	<u>0.020</u>	<u>0.05</u>	<u>0.010</u>	<u>0.03</u>

The attached notes 1 to 28 form part of these financial statements.