

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2019

	Notes	2019 RO'000	2019 US\$'000	2018 RO'000	2018 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8(a)	544,900	1,417,171	552,810	1,437,740
Right to use assets	8(b)	5,729	14,897	-	-
		<u>550,629</u>	<u>1,432,068</u>	<u>552,810</u>	<u>1,437,740</u>
Current assets					
Trade and other receivables	9	12,562	32,672	7,411	19,277
Inventories		11,046	28,727	11,081	28,819
Bank balances	10	4,814	12,521	13,769	35,810
		<u>28,422</u>	<u>73,920</u>	<u>32,261</u>	<u>83,906</u>
TOTAL ASSETS		<u>579,051</u>	<u>1,505,988</u>	<u>585,071</u>	<u>1,521,646</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	11	146,260	380,390	146,260	380,390
Legal reserve	12	8,221	21,381	8,221	21,381
Cumulative changes in fair values	14	(22,020)	(57,269)	(16,618)	(43,219)
Retained earnings		36,666	95,359	41,521	107,987
Total equity		<u>169,127</u>	<u>439,861</u>	<u>179,384</u>	<u>466,539</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	305,280	793,964	305,031	793,317
Fair value of derivative financial instruments	14	22,724	59,100	15,838	41,191
Provision for asset retirement obligation		5,431	14,125	5,364	13,951
Deferred tax liability		29,138	75,781	29,569	76,903
Lease liability		1,710	4,447	-	-
Employees' end of service benefits		72	188	68	177
		<u>364,355</u>	<u>947,605</u>	<u>355,870</u>	<u>925,539</u>
Current liabilities					
Interest bearing loans and borrowings	13	27,888	72,530	27,888	72,530
Dividend payable	11	-	-	2,340	6,086
Accounts payable and accruals	15	14,499	37,716	15,876	41,296
Fair value of derivative financial instruments	14	3,182	8,276	3,713	9,656
		<u>45,569</u>	<u>118,522</u>	<u>49,817</u>	<u>129,568</u>
Total liabilities		<u>409,924</u>	<u>1,066,127</u>	<u>405,687</u>	<u>1,055,107</u>
TOTAL EQUITY AND LIABILITIES		<u>579,051</u>	<u>1,505,988</u>	<u>585,071</u>	<u>1,521,646</u>



Director



Director

The attached notes 1 to 19 form part of these financial statements