

PHOENIX POWER COMPANY SAOG

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	Notes	2020 RO'000	2020 US\$'000	2019 RO'000	2019 US\$'000
Operating revenue	3	114,776	298,507	110,318	286,912
Operating costs	4	<u>(78,562)</u>	<u>(204,323)</u>	<u>(74,402)</u>	<u>(193,502)</u>
Operating profit		36,214	94,184	35,916	93,410
General and administrative expenses	5	(837)	(2,174)	(912)	(2,375)
Finance costs (net)	6	<u>(12,806)</u>	<u>(33,304)</u>	<u>(13,599)</u>	<u>(35,368)</u>
Profit before tax		22,571	58,706	21,405	55,667
Income tax	7	(1,981)	(5,151)	(1,794)	(4,667)
PROFIT FOR THE PERIOD		<u>20,590</u>	<u>53,555</u>	<u>19,611</u>	<u>51,000</u>
OTHER COMPREHENSIVE INCOME - /(EXPENSE) , NET OF TAX					
<i>Item that may be reclassified to profit and loss in subsequent periods:</i>					
Net movement in fair value of cash flow hedges		(15,611)	(40,600)	(19,234)	(50,023)
Income tax effect		2,342	6,090	2,885	7,503
OTHER COMPREHENSIVE INCOME /(EXPENSE) FOR THE PERIOD		<u>(13,269)</u>	<u>(34,510)</u>	<u>(16,349)</u>	<u>(42,520)</u>
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD		<u>7,321</u>	<u>19,045</u>	<u>3,262</u>	<u>8,480</u>

The attached notes 1 to 20 form part of these financial statements