

PHOENIX POWER COMPANY SAOG

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2017

	Notes	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
Operating revenue	4	128,401	333,945	117,301	305,074
Operating costs	5	<u>(92,886)</u>	<u>(241,576)</u>	<u>(80,993)</u>	<u>(210,644)</u>
Operating profit		35,515	92,369	36,308	94,430
Other income	6	5,348	13,908	10,115	26,307
General and administrative expenses	7	(1,329)	(3,458)	(1,317)	(3,423)
Finance costs (net)	8	<u>(20,628)</u>	<u>(53,655)</u>	<u>(21,721)</u>	<u>(56,490)</u>
Profit before tax		18,906	49,164	23,385	60,824
Income tax	9	<u>(8,922)</u>	<u>(23,205)</u>	<u>(4,927)</u>	<u>(12,813)</u>
PROFIT FOR THE YEAR		<u>9,984</u>	<u>25,959</u>	<u>18,458</u>	<u>48,011</u>
OTHER COMPREHENSIVE INCOME (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	11,740	30,534	10,419	27,097
Income tax effect	9	<u>(597)</u>	<u>(1,552)</u>	<u>(1,250)</u>	<u>(3,252)</u>
OTHER COMPREHENSIVE INCOME		<u>11,143</u>	<u>28,982</u>	<u>9,169</u>	<u>23,845</u>
TOTAL COMPREHENSIVE INCOME		<u>21,127</u>	<u>54,941</u>	<u>27,627</u>	<u>71,856</u>
BASIC AND DILUTED EARNINGS PER SHARE (RO/US\$)	10	<u>0.007</u>	<u>0.02</u>	<u>0.013</u>	<u>0.03</u>

The report of the Independent Auditors' is set forth on page 2(a) to 2(d).