

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2018

	Notes	2018 RO'000	2018 US\$'000	2017 RO'000	2017 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8	556,794	1,448,098	568,712	1,479,096
		<u>556,794</u>	<u>1,448,098</u>	<u>568,712</u>	<u>1,479,096</u>
Current assets					
Trade and other receivables	9	15,307	39,815	4,737	12,321
Inventories		11,133	28,955	10,785	28,051
Bank balances	10	28,261	73,500	14,130	36,748
		<u>54,701</u>	<u>142,270</u>	<u>29,652</u>	<u>77,120</u>
TOTAL ASSETS		<u>611,495</u>	<u>1,590,368</u>	<u>598,364</u>	<u>1,556,216</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	11	146,260	380,390	146,260	380,390
Legal reserve	12	6,929	18,021	6,929	18,021
Cumulative changes in fair values	14	(11,197)	(29,119)	(23,012)	(59,848)
Retained earnings		51,006	132,660	35,158	91,438
Total equity		<u>192,998</u>	<u>501,952</u>	<u>165,335</u>	<u>430,001</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	318,972	829,576	331,871	863,124
Fair value of derivative financial instruments	14	8,705	22,641	20,929	54,433
Provision for asset retirement obligation		5,300	13,785	5,108	13,286
Deferred tax liability		29,397	76,458	25,611	66,609
Employees' end of service benefits		63	163	74	192
		<u>362,437</u>	<u>942,623</u>	<u>383,593</u>	<u>997,644</u>
Current liabilities					
Interest bearing loans and borrowings	13	27,180	70,690	26,069	67,799
Dividend payable	11	-	-	4,388	11,412
Accounts payable and accruals	15	24,413	63,486	12,835	33,383
Fair value of derivative financial instruments	14	4,467	11,617	6,144	15,977
		<u>56,060</u>	<u>145,793</u>	<u>49,436</u>	<u>128,571</u>
Total liabilities		<u>418,497</u>	<u>1,088,416</u>	<u>433,029</u>	<u>1,126,215</u>
TOTAL EQUITY AND LIABILITIES		<u>611,495</u>	<u>1,590,368</u>	<u>598,364</u>	<u>1,556,216</u>

Director

Director

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