

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

At 31 December 2016

	Notes	2016 RO'000	2016 US\$'000	2015 RO'000	2015 US\$'000
<b>ASSETS</b>					
<b>Non-current asset</b>					
Property, plant and equipment	11	<b>584,637</b>	<b>1,520,513</b>	600,562	1,561,930
<b>Current assets</b>					
Trade and other receivables	12	<b>6,311</b>	<b>16,412</b>	4,303	11,193
Inventories	13	<b>10,484</b>	<b>27,268</b>	10,809	28,112
Bank balances	14	<b>22,489</b>	<b>58,490</b>	20,573	53,507
		<b>39,284</b>	<b>102,170</b>	35,685	92,812
<b>TOTAL ASSETS</b>		<b>623,921</b>	<b>1,622,683</b>	636,247	1,654,742
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	15	<b>146,260</b>	<b>380,390</b>	146,260	380,390
Legal reserve	16	<b>5,931</b>	<b>15,425</b>	4,085	10,624
Cumulative changes in fair values	19	<b>(34,155)</b>	<b>(88,830)</b>	(43,324)	(112,675)
Retained earnings		<b>35,240</b>	<b>91,659</b>	30,182	78,499
<b>Total equity</b>		<b>153,276</b>	<b>398,644</b>	137,203	356,838
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	18	<b>356,821</b>	<b>928,010</b>	380,112	988,588
Fair value of derivative financial instruments	19	<b>29,853</b>	<b>77,642</b>	38,138	99,186
Provision for asset retirement obligation	20	<b>4,866</b>	<b>12,654</b>	4,634	12,051
Deferred tax liability	9	<b>16,092</b>	<b>41,853</b>	9,915	25,788
Employees' end of service benefits	21	<b>48</b>	<b>126</b>	40	104
		<b>407,680</b>	<b>1,060,285</b>	432,839	1,125,717
<b>Current liabilities</b>					
Interest bearing loans and borrowings	18	<b>24,484</b>	<b>63,678</b>	24,048	62,544
Dividend payable	17	<b>6,874</b>	<b>17,878</b>	4,095	10,651
Accounts payable and accruals	21	<b>22,647</b>	<b>58,897</b>	26,968	70,138
Fair value of derivative financial instruments	19	<b>8,960</b>	<b>23,301</b>	11,094	28,854
		<b>62,965</b>	<b>163,754</b>	66,205	172,187
<b>Total liabilities</b>		<b>470,645</b>	<b>1,224,039</b>	499,044	1,297,904
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>623,921</b>	<b>1,622,683</b>	636,247	1,654,742
<b>Net assets per share (RO/US\$)</b>	22	<b>0.105</b>	<b>0.273</b>	0.094	0.24

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 28 February 2017.

  
Director

  
Director

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