

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2017

	Notes	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	9	572,692	1,489,449	584,637	1,520,513
		<u>572,692</u>	<u>1,489,449</u>	<u>584,637</u>	<u>1,520,513</u>
Current assets					
Trade and other receivables	10	14,428	37,525	6,311	16,412
Inventories		10,760	27,984	10,484	27,268
Bank balances	11	28,510	74,149	22,489	58,490
		<u>53,698</u>	<u>139,658</u>	<u>39,284</u>	<u>102,170</u>
TOTAL ASSETS		<u>626,390</u>	<u>1,629,107</u>	<u>623,921</u>	<u>1,622,683</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	12	146,260	380,390	146,260	380,390
Legal reserve	13	5,931	15,425	5,931	15,425
Cumulative changes in fair values	15	(29,843)	(77,615)	(34,155)	(88,830)
Retained earnings		46,740	121,569	35,240	91,659
Total equity		<u>169,088</u>	<u>439,769</u>	<u>153,276</u>	<u>398,644</u>
Non-current liabilities					
Interest bearing loans and borrowings	14	345,086	897,494	356,821	928,010
Fair value of derivative financial instruments	15	27,070	70,403	29,853	77,642
Provision for asset retirement obligation		5,047	13,128	4,866	12,654
Deferred tax liability		23,481	61,069	16,092	41,853
Employees' end of service benefits		70	181	48	126
		<u>400,754</u>	<u>1,042,275</u>	<u>407,680</u>	<u>1,060,285</u>
Current liabilities					
Interest bearing loans and borrowings	14	24,847	64,622	24,484	63,678
Dividend payable	12	-	-	6,874	17,878
Accounts payable and accruals	16	23,661	61,532	22,647	58,897
Fair value of derivative financial instruments	15	8,040	20,909	8,960	23,301
		<u>56,548</u>	<u>147,063</u>	<u>62,965</u>	<u>163,754</u>
Total liabilities		<u>457,302</u>	<u>1,189,338</u>	<u>470,645</u>	<u>1,224,039</u>
TOTAL EQUITY AND LIABILITIES		<u>626,390</u>	<u>1,629,107</u>	<u>623,921</u>	<u>1,622,683</u>

Director

Director

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