

PHOENIX POWER COMPANY SAOG

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2019

	Notes	2019 RO'000	2019 US\$'000	2018 RO'000	2018 US\$'000
Operating revenue	4	132,958	345,795	134,593	350,047
Operating costs	5	(96,715)	(251,534)	(98,700)	(256,695)
Operating profit		36,243	94,261	35,893	93,352
General and administrative expenses	6	(1,134)	(2,949)	(1,173)	(3,049)
Finance costs (net)	7	(18,039)	(46,911)	(18,970)	(49,340)
Profit before tax		17,070	44,401	15,750	40,963
Income tax	8	(2,561)	(6,661)	(2,830)	(7,360)
PROFIT FOR THE YEAR		14,509	37,740	12,920	33,603
OTHER COMPREHENSIVE (EXPENSE)/ INCOME, 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	(12,638)	(32,871)	7,522	19,563
Income tax effect	8	1,896	4,930	(1,128)	(2,934)
OTHER COMPREHENSIVE INCOME		(10,742)	(27,941)	6,394	16,629
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		3,767	9,800	19,314	50,232
BASIC EARNINGS PER SHARE RO/US\$)	9	0.010	0.03	0.009	0.02

The attached notes 1 to 29 form part of these financial statements.