

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

AT 30 September 2019

	Notes	2019 RO'000	2019 US\$'000	2018 RO'000	2018 US\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	8	537,006	1,396,639	552,810	1,437,740
Right to use assets	9	5,648	14,687	-	-
		<u>542,654</u>	<u>1,411,326</u>	<u>552,810</u>	<u>1,437,740</u>
<b>Current assets</b>					
Trade and other receivables	10	44,272	115,141	7,411	19,277
Inventories		11,128	28,941	11,081	28,819
Bank balances	11	21,684	56,395	13,769	35,810
		<u>77,084</u>	<u>200,477</u>	<u>32,261</u>	<u>83,906</u>
<b>TOTAL ASSETS</b>		<u><b>619,738</b></u>	<u><b>1,611,803</b></u>	<u><b>585,071</b></u>	<u><b>1,521,646</b></u>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	12	146,260	380,390	146,260	380,390
Legal reserve	13	8,221	21,381	8,221	21,381
Cumulative changes in fair values	15	(32,967)	(85,739)	(16,618)	(43,219)
Retained earnings		57,988	150,809	41,521	107,987
<b>Total equity</b>		<u><b>179,502</b></u>	<u><b>466,841</b></u>	<u><b>179,384</b></u>	<u><b>466,539</b></u>
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	14	291,351	757,742	305,031	793,317
Fair value of derivative financial instruments	15	33,465	87,034	15,838	41,191
Provision for asset retirement obligation		5,565	14,474	5,364	13,951
Deferred tax liability		28,479	74,068	29,569	76,903
Lease liability		1,710	4,447	-	-
Employees' end of service benefits		78	204	68	177
		<u>360,648</u>	<u>937,969</u>	<u>355,870</u>	<u>925,539</u>
<b>Current liabilities</b>					
Interest bearing loans and borrowings	14	28,609	74,405	27,888	72,530
Dividend payable	12	-	-	2,340	6,086
Accounts payable and accruals	16	45,659	118,752	15,876	41,296
Fair value of derivative financial instruments	15	5,320	13,836	3,713	9,656
Short term borrowing		-	-	-	-
		<u>79,587</u>	<u>206,993</u>	<u>49,817</u>	<u>129,568</u>
<b>Total liabilities</b>		<u><b>440,235</b></u>	<u><b>1,144,962</b></u>	<u><b>405,687</b></u>	<u><b>1,055,107</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>619,738</b></u>	<u><b>1,611,803</b></u>	<u><b>585,071</b></u>	<u><b>1,521,646</b></u>

Director

Director

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