

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 31 March 2020

	Notes	2020 RO'000	2020 US\$'000	2019 RO'000	2019 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8	531,793	1,383,080	535,765	1,393,410
Right to use assets	9	8,494	22,091	8,557	22,255
Capital Spares		2,320	6,033	2,320	6,033
		<u>542,607</u>	<u>1,411,204</u>	<u>546,642</u>	<u>1,421,698</u>
Current assets					
Trade and other receivables	10	65,696	170,860	53,919	140,232
Inventories		8,907	23,166	9,040	23,513
Bank balances	11	4,863	12,648	7,530	19,585
		<u>79,466</u>	<u>206,674</u>	<u>70,489</u>	<u>183,330</u>
TOTAL ASSETS		<u>622,073</u>	<u>1,617,878</u>	<u>617,131</u>	<u>1,605,028</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	12	146,260	380,390	146,260	380,390
Legal reserve	13	9,672	25,155	9,672	25,155
Cumulative changes in fair values	15	(43,223)	(112,418)	(27,360)	(71,160)
Retained earnings		43,175	112,292	48,510	126,167
Total equity		<u>155,884</u>	<u>405,419</u>	<u>177,082</u>	<u>460,552</u>
Non-current liabilities					
Interest bearing loans and borrowings	14	276,860	720,055	276,632	719,461
Fair value of derivative financial instruments	15	42,366	110,184	27,001	70,224
Provision for asset retirement obligation		4,478	11,648	4,423	11,504
Deferred tax liability		28,095	73,069	30,235	78,634
Lease liability		7,805	20,300	8,210	21,353
Employees' end of service benefits		59	153	55	142
		<u>359,663</u>	<u>935,409</u>	<u>346,556</u>	<u>901,318</u>
Current liabilities					
Interest bearing loans and borrowings	14	29,367	76,376	29,367	76,376
Dividend payable	12	-	-	2,925	7,608
Accounts payable and accruals	16	68,165	177,283	55,506	144,361
Fair value of derivative financial instruments	15	8,487	22,072	5,188	13,494
Finance lease liabilities		507	1,319	507	1,319
		<u>106,526</u>	<u>277,050</u>	<u>93,493</u>	<u>243,158</u>
Total liabilities		<u>466,189</u>	<u>1,212,459</u>	<u>440,049</u>	<u>1,144,476</u>
TOTAL EQUITY AND LIABILITIES		<u>622,073</u>	<u>1,617,878</u>	<u>617,131</u>	<u>1,605,028</u>

Director



Director

23/4/2020

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

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Director

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