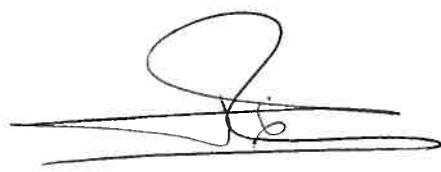


PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2018

	<i>Notes</i>	2018 RO'000	2018 US\$'000	2017 RO'000	2017 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8	560,750	1,458,388	568,712	1,479,096
		<u>560,750</u>	<u>1,458,388</u>	<u>568,712</u>	<u>1,479,096</u>
Current assets					
Trade and other receivables	9	18,391	47,832	4,737	12,321
Inventories		11,090	28,843	10,785	28,051
Bank balances	10	15,317	39,837	14,130	36,748
		<u>44,798</u>	<u>116,512</u>	<u>29,652</u>	<u>77,120</u>
TOTAL ASSETS		<u>605,548</u>	<u>1,574,900</u>	<u>598,364</u>	<u>1,556,216</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	11	146,260	380,390	146,260	380,390
Legal reserve	12	6,929	18,021	6,929	18,021
Cumulative changes in fair values	14	(13,059)	(33,963)	(23,012)	(59,848)
Retained earnings		38,643	100,504	35,158	91,438
Total equity		<u>178,773</u>	<u>464,952</u>	<u>165,335</u>	<u>430,001</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	318,713	828,903	331,871	863,124
Fair value of derivative financial instruments	14	10,726	27,897	20,929	54,433
Provision for asset retirement obligation		5,236	13,619	5,108	13,286
Deferred tax liability		28,391	73,838	25,611	66,609
Employees' end of service benefits		57	149	74	192
		<u>363,123</u>	<u>944,406</u>	<u>383,593</u>	<u>997,644</u>
Current liabilities					
Interest bearing loans and borrowings	13	27,180	70,690	26,069	67,799
Dividend payable	11	2,925	7,608	4,388	11,412
Accounts payable and accruals	15	20,055	52,155	12,835	33,383
Fair value of derivative financial instruments	14	4,637	12,059	6,144	15,977
Short term borrowings	16	8,855	23,030	-	-
		<u>63,652</u>	<u>165,542</u>	<u>49,436</u>	<u>128,571</u>
Total liabilities		<u>426,775</u>	<u>1,109,948</u>	<u>433,029</u>	<u>1,126,215</u>
TOTAL EQUITY AND LIABILITIES		<u>605,548</u>	<u>1,574,900</u>	<u>598,364</u>	<u>1,556,216</u>



Director



Director

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