

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2017

	Notes	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	9	576,675	1,499,805	584,637	1,520,513
		<u>576,675</u>	<u>1,499,805</u>	<u>584,637</u>	<u>1,520,513</u>
<b>Current assets</b>					
Trade and other receivables	10	17,855	46,438	6,311	16,412
Inventories		10,728	27,900	10,484	27,268
Bank balances	11	16,964	44,120	22,489	58,490
		<u>45,547</u>	<u>118,458</u>	<u>39,284</u>	<u>102,170</u>
<b>TOTAL ASSETS</b>		<u><b>622,222</b></u>	<u><b>1,618,263</b></u>	<u><b>623,921</b></u>	<u><b>1,622,683</b></u>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
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	(31,332)	(81,489)	(34,155)	(88,830)
Retained earnings		34,597	89,985	35,240	91,659
<b>Total equity</b>		<u><b>155,456</b></u>	<u><b>404,311</b></u>	<u><b>153,276</b></u>	<u><b>398,644</b></u>
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	14	344,809	896,773	356,821	928,010
Fair value of derivative financial instruments	15	29,129	75,758	29,853	77,642
Provision for asset retirement obligation		4,987	12,970	4,866	12,654
Deferred tax liability		22,282	57,950	16,092	41,853
Employees' end of service benefits		61	158	48	126
		<u>401,268</u>	<u>1,043,609</u>	<u>407,680</u>	<u>1,060,285</u>
<b>Current liabilities</b>					
Interest bearing loans and borrowings	14	24,847	64,622	24,484	63,678
Dividend payable	12	4,680	12,172	6,874	17,878
Accounts payable and accruals	16	19,164	49,838	22,647	58,897
Fair value of derivative financial instruments	15	7,733	20,111	8,960	23,301
Short term borrowings	17	9,074	23,600	-	-
		<u>65,498</u>	<u>170,343</u>	<u>62,965</u>	<u>163,754</u>
<b>Total liabilities</b>		<u><b>466,766</b></u>	<u><b>1,213,952</b></u>	<u><b>470,645</b></u>	<u><b>1,224,039</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>622,222</b></u>	<u><b>1,618,263</b></u>	<u><b>623,921</b></u>	<u><b>1,622,683</b></u>

Director

Director

The attached notes 1 to 21 form part of these financial statements.