

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2018

	Notes	2018 RO'000	2018 US\$'000	2017 RO'000	2017 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8	564,732	1,468,742	568,712	1,479,096
		<u>564,732</u>	<u>1,468,742</u>	<u>568,712</u>	<u>1,479,096</u>
Current assets					
Trade and other receivables	9	7,036	18,299	4,737	12,321
Inventories		10,831	28,170	10,785	28,051
Bank balances	10	9,831	25,568	14,130	36,748
		<u>27,698</u>	<u>72,037</u>	<u>29,652</u>	<u>77,120</u>
TOTAL ASSETS		<u>592,430</u>	<u>1,540,779</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	(15,275)	(39,726)	(23,012)	(59,848)
Retained earnings		29,654	77,125	35,158	91,438
Total equity		<u>167,568</u>	<u>435,810</u>	<u>165,335</u>	<u>430,001</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	332,139	863,821	331,871	863,124
Fair value of derivative financial instruments	14	13,336	34,685	20,929	54,433
Provision for asset retirement obligation		5,172	13,453	5,108	13,286
Deferred tax liability		27,482	71,474	25,611	66,609
Employees' end of service benefits		82	212	74	192
		<u>378,211</u>	<u>983,645</u>	<u>383,593</u>	<u>997,644</u>
Current liabilities					
Interest bearing loans and borrowings	13	26,069	67,799	26,069	67,799
Dividend payable	11	-	-	4,388	11,412
Accounts payable and accruals	15	15,948	41,474	12,835	33,383
Fair value of derivative financial instruments	14	4,634	12,051	6,144	15,977
		<u>46,651</u>	<u>121,324</u>	<u>49,436</u>	<u>128,571</u>
Total liabilities		<u>424,862</u>	<u>1,104,969</u>	<u>433,029</u>	<u>1,126,215</u>
TOTAL EQUITY AND LIABILITIES		<u>592,430</u>	<u>1,540,779</u>	<u>598,364</u>	<u>1,556,216</u>

Director

Director

The attached notes 1 to 19 form part of these financial statements