

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2016

	Notes	2016 RO'000	2016 US\$'000	2015 RO'000	2015 US\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	7	588,618	1,530,867	600,562	1,561,930
		<u>588,618</u>	<u>1,530,867</u>	<u>600,562</u>	<u>1,561,930</u>
<b>Current assets</b>					
Trade and other receivables	8	13,890	36,126	4,303	11,193
Inventories		10,696	27,818	10,809	28,112
Bank balances	9	38,011	98,859	20,573	53,507
		<u>62,597</u>	<u>162,803</u>	<u>35,685</u>	<u>92,812</u>
<b>TOTAL ASSETS</b>		<u><b>651,215</b></u>	<u><b>1,693,670</b></u>	<u><b>636,247</b></u>	<u><b>1,654,742</b></u>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	10	146,260	380,390	146,260	380,390
Legal reserve	11	4,085	10,624	4,085	10,624
Cumulative changes in fair values	13	(57,625)	(149,868)	(43,324)	(112,675)
Retained earnings		40,937	106,470	30,182	78,499
<b>Total equity</b>		<u><b>133,657</b></u>	<u><b>347,616</b></u>	<u><b>137,203</b></u>	<u><b>356,838</b></u>
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	12	368,795	959,156	380,112	988,588
Fair value of derivative financial instruments	13	55,081	143,252	38,138	99,186
Provision for asset retirement obligation		4,808	12,503	4,634	12,051
Deferred tax liability		11,487	29,876	9,915	25,788
Employees' end of service benefits		53	138	40	104
		<u>440,224</u>	<u>1,144,925</u>	<u>432,839</u>	<u>1,125,717</u>
<b>Current liabilities</b>					
Interest bearing loans and borrowings	12	24,448	63,583	24,048	62,544
Dividend payable		-	-	4,095	10,651
Accounts payable and accruals	14	42,484	110,493	26,968	70,138
Fair value of derivative financial instruments	13	10,402	27,053	11,094	28,854
		<u>77,334</u>	<u>201,129</u>	<u>66,205</u>	<u>172,187</u>
<b>Total liabilities</b>		<u><b>517,558</b></u>	<u><b>1,346,054</b></u>	<u><b>499,044</b></u>	<u><b>1,297,904</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>651,215</b></u>	<u><b>1,693,670</b></u>	<u><b>636,247</b></u>	<u><b>1,654,742</b></u>

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on

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Director

\_\_\_\_\_  
Director

The attached notes 1 to 18 form part of these financial statements.