

PHOENIX POWER COMPANY SAOG

STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2019

	Notes	2019 RO'000	2019 US\$'000	2018 RO'000	2018 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8	540,955	1,406,909	552,810	1,437,740
Right to use assets	9	5,688	14,791	-	-
		<u>546,643</u>	<u>1,421,700</u>	<u>552,810</u>	<u>1,437,740</u>
Current assets					
Trade and other receivables	10	25,482	66,274	7,411	19,277
Inventories		10,997	28,602	11,081	28,819
Bank balances	11	9,742	25,336	13,769	35,810
		<u>46,221</u>	<u>120,212</u>	<u>32,261</u>	<u>83,906</u>
TOTAL ASSETS		<u>592,864</u>	<u>1,541,912</u>	<u>585,071</u>	<u>1,521,646</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	12	146,260	380,390	146,260	380,390
Legal reserve	13	8,221	21,381	8,221	21,381
Cumulative changes in fair values	15	(27,678)	(71,984)	(16,618)	(43,219)
Retained earnings		45,321	117,867	41,521	107,987
Total equity		<u>172,124</u>	<u>447,654</u>	<u>179,384</u>	<u>466,539</u>
Non-current liabilities					
Interest bearing loans and borrowings	14	291,112	757,121	305,031	793,317
Fair value of derivative financial instruments	15	27,858	72,453	15,838	41,191
Provision for asset retirement obligation		5,498	14,300	5,364	13,951
Deferred tax liability		28,660	74,539	29,569	76,903
Lease liability		1,710	4,447	-	-
Employees' end of service benefits		76	198	68	177
		<u>354,914</u>	<u>923,058</u>	<u>355,870</u>	<u>925,539</u>
Current liabilities					
Interest bearing loans and borrowings	14	28,609	74,405	27,888	72,530
Dividend payable	12	3,144	8,178	2,340	6,086
Accounts payable and accruals	16	19,282	50,148	15,876	41,296
Fair value of derivative financial instruments	15	4,704	12,235	3,713	9,656
Short term borrowing		10,087	26,234	-	-
		<u>65,826</u>	<u>171,200</u>	<u>49,817</u>	<u>129,568</u>
Total liabilities		<u>420,740</u>	<u>1,094,258</u>	<u>405,687</u>	<u>1,055,107</u>
TOTAL EQUITY AND LIABILITIES		<u>592,864</u>	<u>1,541,912</u>	<u>585,071</u>	<u>1,521,646</u>

Director

Director

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