

PHOENIX POWER COMPANY SAOG

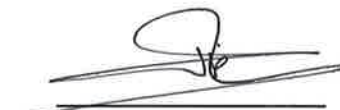
STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2015

	Notes	2015 RO'000	2015 US\$'000	2014 RO'000	2014 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	7	608,368	1,582,233	615,745	1,601,417
		<u>608,368</u>	<u>1,582,233</u>	<u>615,745</u>	<u>1,601,417</u>
Current assets					
Trade and other receivables	9	16,137	41,965	13,487	35,076
Inventories		11,342	29,499	10,850	28,220
Bank balances	10	15,538	40,411	14,737	38,327
		<u>43,017</u>	<u>111,875</u>	<u>39,074</u>	<u>101,623</u>
TOTAL ASSETS		<u>651,385</u>	<u>1,694,108</u>	<u>654,819</u>	<u>1,703,040</u>
EQUITY AND LIABILITIES					
Equity					
Share capital	11	146,260	380,390	146,260	380,390
Legal reserve	12	1,208	3,141	1,208	3,141
Cumulative changes in fair values	14	(40,367)	(104,985)	(40,211)	(104,578)
Retained earnings		14,058	36,562	10,868	28,270
Total equity		<u>121,159</u>	<u>315,108</u>	<u>118,125</u>	<u>307,223</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	391,722	1,018,782	402,900	1,047,854
Fair value of derivative financial instruments	14	33,001	85,829	32,874	85,497
Provision for asset retirement obligation		4,523	11,764	4,413	11,477
Deferred tax liability		7,120	18,514	3,941	10,247
Employees' end of service benefits		32	84	23	59
		<u>436,398</u>	<u>1,134,973</u>	<u>444,151</u>	<u>1,155,134</u>
Current liabilities					
Interest bearing loans and borrowings	13	23,501	61,122	22,964	59,725
Accounts payable and accruals	15	57,457	149,433	56,759	147,616
Fair value of derivative financial instruments	14	12,870	33,472	12,820	33,342
		<u>93,828</u>	<u>244,027</u>	<u>92,543</u>	<u>240,683</u>
Total liabilities		<u>530,226</u>	<u>1,379,000</u>	<u>536,694</u>	<u>1,395,817</u>
TOTAL EQUITY AND LIABILITIES		<u>651,385</u>	<u>1,694,108</u>	<u>654,819</u>	<u>1,703,040</u>

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


Director


Director

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