

# PHOENIX POWER COMPANY SAOG

## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 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	592,600	1,541,222	600,562	1,561,930
		<u>592,600</u>	<u>1,541,222</u>	<u>600,562</u>	<u>1,561,930</u>
<b>Current assets</b>					
Trade and other receivables	8	15,770	41,012	4,303	11,193
Inventories		10,723	27,887	10,809	28,112
Bank balances	9	16,272	42,320	20,573	53,507
		<u>42,765</u>	<u>111,219</u>	<u>35,685</u>	<u>92,812</u>
<b>TOTAL ASSETS</b>		<u><b>635,365</b></u>	<u><b>1,652,441</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	(58,753)	(152,803)	(43,324)	(112,675)
Retained earnings		29,993	78,006	30,182	78,499
<b>Total equity</b>		<u><b>121,585</b></u>	<u><b>316,217</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	368,499	958,388	380,112	988,588
Fair value of derivative financial instruments	13	56,676	147,402	38,138	99,186
Provision for asset retirement obligation		4,750	12,352	4,634	12,051
Deferred tax liability		10,159	26,422	9,915	25,788
Employees' end of service benefits		49	127	40	104
		<u>440,133</u>	<u>1,144,691</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		4,680	12,172	4,095	10,651
Accounts payable and accruals	14	34,430	89,540	26,968	70,138
Fair value of derivative financial instruments	13	10,089	26,238	11,094	28,854
		<u>73,647</u>	<u>191,533</u>	<u>66,205</u>	<u>172,187</u>
<b>Total liabilities</b>		<u><b>513,780</b></u>	<u><b>1,336,224</b></u>	<u><b>499,044</b></u>	<u><b>1,297,904</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>635,365</b></u>	<u><b>1,652,441</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.