

PHOENIX POWER COMPANY SAOG

**STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2015**

	Notes	2015 RO'000	2015 US\$'000	2014 RO'000	2014 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	7	604,411	1,571,940	615,745	1,601,417
		<u>604,411</u>	<u>1,571,940</u>	<u>615,745</u>	<u>1,601,417</u>
Current assets					
Trade and other receivables	9	11,323	29,453	13,487	35,076
Inventories		11,295	29,375	10,850	28,220
Bank balances	10	38,653	100,527	14,737	38,327
		<u>61,271</u>	<u>159,355</u>	<u>39,074</u>	<u>101,623</u>
TOTAL ASSETS		<u>665,682</u>	<u>1,731,295</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	(53,373)	(138,810)	(40,211)	(104,578)
Retained earnings		22,290	57,974	10,868	28,270
Total equity		<u>116,385</u>	<u>302,695</u>	<u>118,125</u>	<u>307,223</u>
Non-current liabilities					
Interest bearing loans and borrowings	13	392,035	1,019,594	402,900	1,047,854
Fair value of derivative financial instruments	14	43,634	113,483	32,874	85,497
Provision for asset retirement obligation		4,579	11,908	4,413	11,477
Deferred tax liability		6,946	18,062	3,941	10,247
Employees' end of service benefits		35	91	23	59
		<u>447,229</u>	<u>1,163,138</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	61,551	160,084	56,759	147,616
Fair value of derivative financial instruments	14	17,016	44,256	12,820	33,342
		<u>102,068</u>	<u>265,462</u>	<u>92,543</u>	<u>240,683</u>
Total liabilities		<u>549,297</u>	<u>1,428,600</u>	<u>536,694</u>	<u>1,395,817</u>
TOTAL EQUITY AND LIABILITIES		<u>665,682</u>	<u>1,731,295</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.