

**PHOENIX POWER COMPANY SAOG****STATEMENT OF FINANCIAL POSITION****AT 31 MARCH 2017**

	<i>Notes</i>	2017 RO'000	2017 US\$'000	2016 RO'000	2016 US\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	<b>8</b>	<b>580,656</b>	<b>1,510,158</b>	584,637	1,520,513
		<b>580,656</b>	<b>1,510,158</b>	584,637	1,520,513
<b>Current assets</b>					
Trade and other receivables	<b>9</b>	<b>7,934</b>	<b>20,634</b>	6,311	16,412
Inventories		<b>10,514</b>	<b>27,345</b>	10,484	27,268
Bank balances	<b>10</b>	<b>15,278</b>	<b>39,735</b>	22,489	58,490
		<b>33,726</b>	<b>87,714</b>	39,284	102,170
<b>TOTAL ASSETS</b>		<b>614,382</b>	<b>1,597,872</b>	623,921	1,622,683
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	<b>11</b>	<b>146,260</b>	<b>380,390</b>	146,260	380,390
Legal reserve	<b>12</b>	<b>5,931</b>	<b>15,425</b>	5,931	15,425
Cumulative changes in fair values	<b>14</b>	<b>(33,422)</b>	<b>(86,922)</b>	(34,155)	(88,830)
Retained earnings		<b>23,253</b>	<b>60,482</b>	35,240	91,659
<b>Total equity</b>		<b>142,022</b>	<b>369,375</b>	153,276	398,644
<b>Non-current liabilities</b>					
Interest bearing loans and borrowings	<b>13</b>	<b>357,107</b>	<b>928,754</b>	356,821	928,010
Fair value of derivative financial instruments	<b>14</b>	<b>29,948</b>	<b>77,886</b>	29,853	77,642
Provision for asset retirement obligation		<b>4,926</b>	<b>12,812</b>	4,866	12,654
Deferred tax liability		<b>20,976</b>	<b>54,555</b>	16,092	41,853
Employees' end of service benefits		<b>53</b>	<b>137</b>	48	126
		<b>413,010</b>	<b>1,074,144</b>	407,680	1,060,285
<b>Current liabilities</b>					
Interest bearing loans and borrowings	<b>13</b>	<b>24,484</b>	<b>63,678</b>	24,484	63,678
Dividend payable	<b>11</b>	-	-	6,874	17,878
Accounts payable and accruals	<b>15</b>	<b>25,494</b>	<b>66,300</b>	22,647	58,897
Fair value of derivative financial instruments	<b>14</b>	<b>9,372</b>	<b>24,375</b>	8,960	23,301
		<b>59,350</b>	<b>154,353</b>	62,965	163,754
<b>Total liabilities</b>		<b>472,360</b>	<b>1,228,497</b>	470,645	1,224,039
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>614,382</b>	<b>1,597,872</b>	623,921	1,622,683

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Director\_\_\_\_\_  
Director

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