

PHOENIX POWER COMPANY SAOG

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2016

	<i>Notes</i>	2016 RO'000	2016 US\$'000	2015 RO'000	2015 US\$'000
Operating revenue	3	13,402	34,854	16,103	41,881
Operating costs	4	<u>(11,654)</u>	<u>(30,310)</u>	<u>(15,072)</u>	<u>(39,200)</u>
Operating profit		1,748	4,544	1,031	2,681
General and administrative expenses	5	(544)	(1,418)	(377)	(979)
Finance costs	6	<u>(5,607)</u>	<u>(14,580)</u>	<u>(5,777)</u>	<u>(15,023)</u>
(Loss) before tax		(4,403)	(11,454)	(5,123)	(13,321)
Income tax		(1,174)	(3,053)	(1,528)	(3,975)
(LOSS) FOR THE PERIOD		<u><u>(5,577)</u></u>	<u><u>(14,507)</u></u>	<u><u>(6,651)</u></u>	<u><u>(17,296)</u></u>
OTHER COMPREHENSIVE (EXPENSE) INCOME, NET OF TAX					
<i>Item that may be reclassified to profit and loss in subsequent periods:</i>					
Net movement in fair value of cash flow hedges		(13,230)	(34,408)	(17,337)	(45,090)
Income tax effect		<u>1,588</u>	<u>4,129</u>	<u>2,081</u>	<u>5,410</u>
OTHER COMPREHENSIVE (EXPENSE) FOR THE PERIOD		(11,642)	(30,279)	(15,256)	(39,680)
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD		<u><u>(17,219)</u></u>	<u><u>(44,786)</u></u>	<u><u>(21,907)</u></u>	<u><u>(56,976)</u></u>

The attached notes 1 to 18 form part of these financial statements