

OMAN OIL MARKETING COMPANY SAOG

STATEMENT OF CASH FLOWS

For the year ended 31 December 2015

	Notes	2015 RO	2014 RO
OPERATING ACTIVITIES			
Profit before tax		13,879,631	12,734,607
Adjustments for:			
Share of profit of associates and joint venture	5	480,583	(30,391)
Depreciation	4	3,819,637	4,072,018
(Allowance for)/Reversal of impaired debts		(439)	118,472
Loss on disposal of property, plant and equipment		41,215	124,429
Employees' end of service benefits (reversal)/accrual	12	19,100	(20,004)
Interest paid	21	304,758	219,222
Interest received	21	(312,467)	(265,044)
Reversal of environmental provision, net		(307,920)	-
Recognition of unwinding of discount		(199,066)	62,387
Operating profit before working capital changes		17,725,032	17,015,696
Changes in working capital:			
Inventories		406,194	(2,218,968)
Trade and other receivables		(419,568)	(2,306,522)
Trade and other payables		(3,901,011)	6,237,480
Cash generated from operating activities		13,810,647	18,727,686
Interest paid		(304,758)	(219,222)
End of service benefits paid	12	(62,646)	(12,188)
Income tax paid		(1,584,684)	(1,422,633)
Net cash flows from operating activities		11,858,559	17,073,643
INVESTING ACTIVITIES			
Interest received		312,467	265,044
Long-term deposit		(7,000,000)	-
Proceeds from sale of property, plant and equipment		1,650	107,452
Net movement in investments in associate and joint venture		(294,866)	(977,723)
Acquisition of property, plant and equipment, net of site restoration reversal		(4,797,317)	(10,165,453)
Dividend received		110,126	110,126
Net cash flows used in investing activities		(11,667,940)	(10,660,554)
FINANCING ACTIVITIES			
Proceeds from/(repayment of) borrowings - net		5,623,888	(2,313,335)
Dividend paid		(3,870,000)	(4,515,000)
Net cash flows from/(used in) financing activities		1,753,888	(6,828,335)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		1,944,507	(415,246)
Cash and cash equivalents at 1 January		17,108,650	17,523,896
Cash and cash equivalents at 31 December	9	19,053,157	17,108,650

The accompanying notes 1 to 29 form an integral part of these financial statements.