

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 Sep

	Note	9 months ended		12 months ended
		30/09/2008 RO	30/09/2007 RO	31/12/2007 RO
OPERATING ACTIVITIES				
Profit before income taxes and after Directors' remuneration		5,499,698	4,054,460	6,441,665
Add: Share of loss from joint venture		93,559	44,007	53,644
		<u>5,593,257</u>	<u>4,098,467</u>	<u>6,495,309</u>
Adjustments for:				
Depreciation	1	1,451,141	1,275,604	1,734,946
Accrual for employees' end of service benefits		45,503	39,915	45,752
Loss on disposal of property, plant and equipment		49,674	442	(27,142)
Impairment of property, plant and equipment		-	-	-
Interest income		(37,391)	(720)	(4,731)
Interest expense		88,793	105,879	127,990
		<u>7,190,977</u>	<u>5,519,587</u>	<u>8,372,124</u>
Operating profit before working capital changes:				
Inventories	2	2,003	487,830	159,340
Receivables	3	(2,671,009)	1,123,479	1,145,758
Payables	6	(2,570,796)	214,846	4,030,533
		<u>1,951,175</u>	<u>7,345,742</u>	<u>13,707,755</u>
Cash from operations				
Interest paid		(88,793)	(105,879)	(127,990)
Employees' end of service benefits paid	5	(153,009)	(46,463)	(51,272)
Income tax paid	7	(797,793)	(563,223)	(563,223)
		<u>911,580</u>	<u>6,630,177</u>	<u>12,965,270</u>
Net cash flow from operating activities				
INVESTING ACTIVITIES				
Investment in joint venture			(27,000)	-
Purchase of property, plant and equipment	1	(4,619,921)	(2,844,981)	(3,754,333)
Proceeds from disposal of property, plant and equipment		3,737	550	55,296
Interest income		37,391	720	4,731
		<u>(4,578,792)</u>	<u>(2,870,711)</u>	<u>(3,694,306)</u>
Net cash used in investing activities				
FINANCING ACTIVITIES				
Dividends paid		(3,063,750)	(3,063,750)	(3,063,750)
(Decrease) increase in bank overdrafts		0	1,195,247	
(Decrease) increase in short term loan	14	5,000,000	(2,000,000)	(2,000,000)
		<u>1,936,250</u>	<u>(3,868,503)</u>	<u>(5,063,750)</u>
Net cash flow from financing activities				
(DECREASE) INCREASE IN CASH		(1,730,963)	(109,037)	4,207,214
Cash at the beginning of the year		5,997,241	1,790,027	1,790,027
CASH AT THE END OF THE YEAR	13	4,266,278	1,680,989	5,997,241