

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 September

	30-Sep-16 RO	30-Sep-15 RO	31-Dec-15 RO
Cash flows from Operating Activities			
Profit before income tax	8,595,182	10,086,429	13,879,631
Adjustments for:			
Share of (Income) / loss in joint venture	485,000	343,000	526,000
Share of (Income) in Associate	(33,066)	(22,530)	(45,417)
Depreciation	3,353,500	3,069,350	3,819,637
(Gain) /Loss on sale of property, plant and equipment	44,431	41,796	41,215
Provision for/(reversal) of end of service benefits	50,402	-	19,100
Provisions for site restoration and abandonment costs	-	7,470	-
Provision for/(reversal) of environmental provision	-	(34,920)	(307,920)
Derecognition of unwinding of discount	-	-	(199,066)
Net finance (Income) /Expenses	(24,657)	(75,437)	(7,709)
Operating profit before working capital changes	12,470,792	13,415,158	17,725,471
Changes in working capital:			
Inventories	336,250	1,434,545	406,194
Trade and other receivables	(14,882,235)	(11,643,890)	(419,568)
Allowance for/reversal of impaired debts	(274,440)	(131,756)	(439)
Trade and other payables	6,464,609	(677,771)	(3,901,011)
Cash generated from operations	4,114,976	2,396,286	13,810,647
Interest paid	(498,660)	(125,186)	(304,758)
End of service benefits paid	(36,407)	-	(62,646)
Income tax paid	(1,674,000)	(1,584,684)	(1,584,684)
Net cashflows from operating activities	1,905,909	686,416	11,858,559
Cash flows from Investing Activities			
Interest received	523,317	200,623	312,467
Investment in time deposit	-	-	(7,000,000)
Proceeds from sale of property, plant and equipment	77,819	1,570	1,650
Increase in Equity accounted investment	(577,425)	(294,866)	(294,866)
Acquisition of property, plant and equipment	(6,823,485)	(3,321,139)	(4,797,317)
Dividend received from Associate	96,360	110,126	110,126
Net cash used in investing activities	(6,703,414)	(3,303,686)	(11,667,940)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	20,137,677	20,000,000	1,156,502
Increase/ (Decrease) in long term loan	(1,851,776)	(881,142)	4,467,386
Dividends paid	(3,870,000)	(3,870,000)	(3,870,000)
Net cashflows from / (used in) financing activities	14,415,901	15,248,858	1,753,888
Net increase in cash and cash equivalents	9,618,396	12,631,588	1,944,507
Cash and cash equivalents at the beginning of the period	19,053,157	17,108,650	17,108,650
Cash and cash equivalents at the end of the Period	28,671,553	29,740,238	19,053,157