

Unaudited Cash flow statement

For the period ended 30 June 2019

	Group		Parent	
	30-Jun-19 RO	30-Jun-18 RO	30-Jun-19 RO	30-Jun-18 RO
Cash flows from Operating Activities				
Profit before income tax	3,782,263	4,774,297	3,782,263	4,774,297
Adjustments for:				
Share of loss from associates	34,333	476,523	34,333	476,523
Share of loss from subsidiaries	-	-	177,468	74,059
Depreciation	2,611,774	2,336,374	2,611,688	2,336,306
Depreciation on right to use assets	1,694,006	-	1,694,006	-
(Gain) /Loss on sale of property, plant and equipment	3,976	1,781	3,976	1,143
Provision for end of service benefits	47,520	-	46,500	-
Impairment on investment in an associate	-	460,195	-	460,195
Allowance for/(reversal of) impaired debts	(1,052,827)	703,900	(1,052,827)	703,900
Impairment of Assets	50,000	-	50,000	-
Net finance (Income) /Expenses	(245,719)	(59,302)	(245,719)	(59,302)
Interest expense on lease liabilities	268,165	-	268,165	-
Operating profit before working capital changes	7,193,491	8,693,768	7,369,853	8,767,121
Changes in working capital:				
Inventories	379,256	2,720,645	391,071	2,723,871
Trade and other receivables	(949,683)	(41,115,584)	(826,673)	(40,844,065)
Trade and other payables	(5,906,382)	(42,504)	(5,969,724)	(442,232)
Cash generated from operations	716,682	(29,743,675)	964,527	(29,795,305)
Interest paid	(379,816)	(317,478)	(379,816)	(317,478)
Interest paid on lease liabilities	(268,165)	-	(268,165)	-
End of service benefits paid	(3,471)	(39,561)	-	(40,031)
Income tax paid	(1,739,709)	(1,849,610)	(1,739,709)	(1,849,610)
Net cashflows from operating activities	(1,674,479)	(31,950,324)	(1,423,163)	(32,002,424)
Cash flows from Investing Activities				
Interest received	625,535	376,780	625,535	376,780
Proceeds from sale of property, plant and equipment	14,665	120	14,665	120
Increase in equity accounted investment	-	(464,434)	-	(464,434)
Term deposit matured / (made)	(7,000,000)	-	(7,000,000)	-
Acquisition of property, plant and equipment	(3,178,809)	(4,629,505)	(3,045,584)	(4,572,441)
Dividend received from Associate	-	198,136	-	198,136
Net cash used in investing activities	(9,538,609)	(4,518,903)	(9,405,384)	(4,461,839)
Cash flows from financing activities				
Net (Repayment of) / Proceeds from borrowings	29,132,626	30,000,000	29,132,626	30,000,000
Repayment of lease liability	(1,570,657)	(867,374)	(1,570,657)	(867,374)
Dividends paid	(3,870,000)	(3,870,000)	(3,870,000)	(3,870,000)
Net cashflows from / (used in) financing activities	23,691,969	25,262,626	23,691,969	25,262,626
Net increase in cash and cash equivalents	12,478,881	(11,206,601)	12,863,422	(11,201,637)
Cash and cash equivalents at the beginning of the period	34,232,566	28,581,339	33,024,855	27,362,600
Cash and cash equivalents at the end of the Period	46,711,447	17,374,738	45,888,277	16,160,963