

## OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

### Consolidated statement of cash flows For the nine months ended 30 September 2020

	Group		Parent	
	Un-Audited (Jan-Sep)		Un-Audited (Jan-Sep)	
	2020 RO	2019 RO	2020 RO	2019 RO
<b>Cash flows from operating activities</b>				
Profit/(Loss) before income tax	65,018	6,177,238	65,018	6,177,238
<i>Adjustments for:</i>				
Share of loss/ (profit) from associates	(8,250)	42,516	(8,250)	42,516
Share of loss from subsidiaries	-	-	345,945	247,774
Depreciation and impairment	4,464,395	4,168,086	4,441,363	4,167,901
Depreciation on right-of-use assets	2,920,706	2,624,690	2,886,252	2,624,690
Net loss on sale / (reversal of impairment) of property, plant and equipment	(11,864)	3,059	(11,864)	3,059
Provision/(reversal) for end-of-service benefits	67,499	53,919	65,061	52,899
(Reversal of)/allowance for impaired debts	938,898	(526,749)	938,898	(526,749)
Net finance income	(69,988)	(347,190)	(69,988)	(347,190)
Interest expense on lease liabilities	409,922	413,512	409,922	413,512
<b>Operating profit before working capital changes</b>	<b>8,776,336</b>	<b>12,609,081</b>	<b>9,062,357</b>	<b>12,855,650</b>
Changes in working capital:				
Inventories	2,720,754	(915,616)	2,695,073	(844,950)
Trade and other receivables	1,583,539	(1,532,830)	2,041,878	(1,310,096)
Trade and other payables	(14,895,820)	(3,512,673)	(15,014,556)	(3,609,913)
<b>Cash generated from operations</b>	<b>(1,815,191)</b>	<b>6,647,962</b>	<b>(1,215,248)</b>	<b>7,090,691</b>
Interest paid	(772,647)	(628,915)	(772,647)	(628,915)
Interest paid on lease liabilities	(409,922)	(413,512)	(409,922)	(413,512)
End of service benefits paid	(54,174)	(9,417)	(54,174)	(6,399)
Income tax paid	(1,340,606)	(1,739,709)	(1,291,578)	(1,739,709)
<b>Net cash flows from operating activities</b>	<b>(4,392,540)</b>	<b>3,856,409</b>	<b>(3,743,569)</b>	<b>4,302,156</b>
<b>Cash flows from investing activities</b>				
Interest received	842,635	976,105	842,635	976,105
Proceeds from sale of property, plant and equipment	8,469	30,522	8,469	30,522
Increase in equity accounted investment	(25,433)	(651,690)	(25,433)	(651,690)
Term deposits	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)
Acquisition of property, plant and equipment	(9,770,889)	(7,056,467)	(9,507,055)	(6,822,882)
Dividends received from associates	55,063	-	55,063	-
<b>Net cash used in investing activities</b>	<b>(15,890,155)</b>	<b>(13,701,530)</b>	<b>(15,626,321)</b>	<b>(13,467,945)</b>
<b>Cash flows from financing activities</b>				
Net borrowings	29,421,750	28,698,939	29,421,750	28,698,939
Repayment of lease liability	(2,492,307)	(2,435,160)	(2,492,307)	(2,435,160)
Dividends paid	(3,870,000)	(3,870,000)	(3,870,000)	(3,870,000)
<b>Net cash flows used in financing activities</b>	<b>23,059,443</b>	<b>22,393,779</b>	<b>23,059,443</b>	<b>22,393,779</b>
<b>Net decrease in cash and cash equivalents</b>	<b>2,776,748</b>	<b>12,548,658</b>	<b>3,689,553</b>	<b>13,227,990</b>
Cash and cash equivalents at the beginning of the year	26,654,552	34,232,566	25,002,708	33,024,855
<b>Cash and cash equivalents at the end of the year (Note 10)</b>	<b>29,431,300</b>	<b>46,781,224</b>	<b>28,692,261</b>	<b>46,252,845</b>