

## OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

### Parent company and consolidated statement of cash flows For the six months ended 30 June 2021

	Group		Parent	
	Un-Audited		Un-Audited	
	2021 RO	2020 RO	2021 RO	2020 RO
<b>Cash flows from operating activities</b>				
Profit before income tax	2,384,588	(406,273)	2,346,088	(406,273)
<i>Adjustments for:</i>				
Share of loss from associates	-	(5,500)	-	(5,500)
Share of loss from subsidiaries	-	-	475,181	218,524
Depreciation and impairment	2,976,518	2,887,658	2,951,421	2,872,651
Depreciation on right-of-use assets	2,096,698	1,924,168	2,071,520	1,924,168
Net gain / loss on sale of property, plant and equipment	(23,060)	(12,814)	(23,060)	(12,814)
Provision for end-of-service benefits	14,304	52,891	13,032	51,225
Allowance for slow-moving and obsolete inventory	(80,827)	-	(80,827)	-
Obsolete inventory written off	111,045	-	111,045	-
(Reversal of)/allowance for impaired debts	(20,480)	726,926	(20,480)	726,926
Finance income - net	(159,360)	(116,924)	(159,360)	(116,924)
Interest expense on lease liabilities	277,786	273,282	277,786	273,282
<b>Operating profit before working capital changes</b>	<b>7,577,212</b>	<b>5,323,414</b>	<b>7,962,346</b>	<b>5,525,265</b>
Changes in working capital:				
Inventories	(561,654)	756,538	(542,044)	702,814
Trade and other receivables	(21,866,698)	3,192,141	(21,242,252)	3,773,406
Trade and other payables	11,909,575	(14,873,159)	11,527,565	(15,050,089)
<b>Cash generated from operations</b>	<b>(2,941,565)</b>	<b>(5,601,066)</b>	<b>(2,294,385)</b>	<b>(5,048,604)</b>
Interest paid	(410,474)	(467,931)	(410,474)	(467,931)
Interest paid on lease liabilities	(277,786)	(273,282)	(277,786)	(273,282)
End of service benefits paid	(75,211)	(54,174)	(75,211)	(54,174)
Income tax paid	(564,146)	(1,340,581)	(564,146)	(1,291,578)
<b>Net cash from operating activities</b>	<b>(4,269,182)</b>	<b>(7,737,034)</b>	<b>(3,622,002)</b>	<b>(7,135,569)</b>
<b>Cash flows from investing activities</b>				
Interest received	569,834	584,855	569,834	584,855
Investment in subsidiaries	-	-	(1,396,979)	-
Proceeds from sale of property, plant and equipment	43,314	3,901	43,071	3,901
Increase in equity accounted investment	126,067	(8,477)	126,067	(8,477)
Term deposits	-	(7,000,000)	-	(7,000,000)
Acquisition of property, plant and equipment	(4,102,761)	(6,345,466)	(3,362,675)	(6,185,632)
Dividend received from associate	-	55,063	-	55,063
<b>Net cash used in investing activities</b>	<b>(3,363,546)</b>	<b>(12,710,124)</b>	<b>(4,020,682)</b>	<b>(12,550,290)</b>
<b>Cash flows from financing activities</b>				
Net borrowings	25,000,000	29,421,750	25,000,000	29,421,750
Repayment of lease liability	(1,700,858)	(1,661,538)	(1,700,858)	(1,661,538)
Dividends paid	-	(3,870,000)	-	(3,870,000)
<b>Net cash used in financing activities</b>	<b>23,299,142</b>	<b>23,890,212</b>	<b>23,299,142</b>	<b>23,890,212</b>
<b>Net decrease in cash and cash equivalents</b>	<b>15,666,414</b>	<b>3,443,054</b>	<b>15,656,458</b>	<b>4,204,353</b>
Cash and cash equivalents at the beginning of the period	13,500,773	26,654,552	11,425,531	25,002,708
<b>Cash and cash equivalents at the end of the period (Note 11)</b>	<b>29,167,187</b>	<b>30,097,606</b>	<b>27,081,989</b>	<b>29,207,061</b>

The accompanying notes form an integral part of these consolidated financial statements.