

OMAN OIL MARKETING COMPANY SAOG

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 RO	2013 RO
Cash flows from operating activities			
Profit before tax		12,734,607	11,518,981
Adjustments for:			
Share of profit from joint venture and associate - net	6	(30,391)	(84,924)
Depreciation	5	4,072,018	3,849,770
Reversal of/(allowance) for impaired debts		118,472	(292,431)
Loss/(gain) on sale of property, plant and equipment		124,429	(1,272)
End of service benefit (reversal)/accrual	12	(20,004)	81,599
Dividend income		-	(165,189)
Finance cost	21	219,222	334,337
Finance income	21	(265,044)	(194,068)
Operating cash flows before working capital changes and payment of end of service benefit liability		16,953,309	15,046,803
Changes in working capital:			
Inventories		(2,218,968)	1,154,484
Trade and other receivables		(2,306,522)	(5,096,437)
Trade and other payables		6,237,480	2,707,230
Provision for site restoration and abandonment costs		62,387	46,213
Cash generated from operations		18,727,686	13,858,293
Interest paid		(219,222)	(334,337)
End of service benefits paid	12	(12,188)	(15,570)
Income tax paid		(1,422,633)	(1,282,652)
Net cash generated from operating activities		17,073,643	12,225,734
Cash flows from investing activities			
Interest received		265,044	194,068
Maturity of time deposit		-	3,500,000
Proceeds from sale of property, plant and equipment		107,452	6,000
Investments accounted for using equity method		(977,723)	-
Acquisition of property, plant and equipment	5	(10,165,453)	(5,665,097)
Dividend received		110,126	165,189
Net cash used in investing activities		(10,660,554)	(1,799,840)
Cash flows from financing activities			
(Repayment of)/proceeds from borrowings - net		(2,313,335)	2,273,586
Dividends paid		(4,515,000)	(4,515,000)
Net cash used in financing activities		(6,828,335)	(2,241,414)
Net (decrease)/increase in cash and cash equivalents		(415,246)	8,184,480
Cash and cash equivalents at the beginning of the year		17,523,896	9,339,416
Cash and cash equivalents at the end of the year	9	17,108,650	17,523,896

The notes on pages 6 to 28 form an integral part of these financial statements.

Independent auditor's report - page 1.