

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 31 March

	Note	3 months ended		12 months ended
		31/03/2007 RO	31/03/2006 RO	31/12/2006 RO
OPERATING ACTIVITIES				
Profit before income taxes and after Directors' remuneration		1,145,056	758,910	4,559,945
Less: Share of profit from joint venture		17,007	0	30,519
		<u>1,162,063</u>	<u>758,910</u>	<u>4,590,464</u>
Adjustments for:				
Depreciation	1	401,016	348,363	1,498,698
Accrual for employees' end of service benefits		6,553	5,377	41,586
Loss on disposal of property, plant and equipment		(150)	2	64,769
Impairment of property, plant and equipment		-	-	-
Interest income		(200)	(1,855)	(7,068)
Interest expense		32,473	26,635	171,174
		<u>1,601,756</u>	<u>1,137,431</u>	<u>6,359,623</u>
Operating profit before working capital changes:				
Inventories	2	767,205	1,017,425	(1,478,426)
Receivables	3	859,537	(1,086,892)	(4,168,376)
Payables	6	1,070,055	(95,083)	5,704,560
		<u>4,298,553</u>	<u>972,882</u>	<u>6,417,381</u>
Cash from operations				
Interest paid		(32,473)	(26,635)	(171,174)
Employees' end of service benefits paid	5	0	(0)	(16,902)
Income tax paid	7	(540,000)	(360,000)	(387,853)
		<u>3,726,080</u>	<u>586,247</u>	<u>5,841,452</u>
Net cash flow from operating activities				
INVESTING ACTIVITIES				
Investment in joint venture				
Purchase of property, plant and equipment	1	(894,839)	(351,415)	(2,562,326)
Proceeds from disposal of property, plant and equipment		150	0	5,643
Interest income		200	1,855	7,068
		<u>(894,489)</u>	<u>(349,560)</u>	<u>(2,549,615)</u>
Net cash used in investing activities				
FINANCING ACTIVITIES				
Dividends paid		(3,063,750)	(2,902,500)	(2,902,500)
(Decrease) increase in abnk overdrafts		2,449,503		
(Decrease) increase in short term loan	14	(2,000,000)	1,300,000	(900,000)
		<u>(2,614,247)</u>	<u>(1,602,500)</u>	<u>(3,802,500)</u>
Net cash flow from financing activities				
(DECREASE) INCREASE IN CASH		<u>217,345</u>	<u>(1,365,812)</u>	<u>(510,663)</u>
Cash at the beginning of the year		1,790,027	2,300,690	2,300,690
CASH AT THE END OF THE YEAR	13	<u>2,007,372</u>	<u>934,878</u>	<u>1,790,027</u>