

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 Sept

	Note	9 months ended		12 months ended
		30/09/2007 RO	30/09/2006 RO	31/12/2006 RO
OPERATING ACTIVITIES				
Profit before income taxes and after Directors' remuneration		4,054,460	3,042,789	4,559,945
Less: Share of profit from joint venture		44,007	14,107	30,519
		<u>4,098,467</u>	<u>3,056,896</u>	<u>4,590,464</u>
Adjustments for:				
Depreciation	1	1,275,604	1,086,528	1,498,698
Accrual for employees' end of service benefits		39,915	33,861	41,586
Loss on disposal of property, plant and equipment		442	57,628	64,769
Impairment of property, plant and equipment		-	-	-
Interest income		(720)	(6,905)	(7,068)
Interest expense		105,879	129,523	171,174
		<u>5,519,586</u>	<u>4,357,530</u>	<u>6,359,623</u>
Operating profit before working capital changes:				
Inventories	2	487,830	(6,619)	(1,478,426)
Receivables	3	1,123,479	(1,910,832)	(4,168,376)
Payables	6	214,846	2,628,260	5,704,560
		<u>7,345,740</u>	<u>5,068,339</u>	<u>6,417,381</u>
Cash from operations				
Interest paid		(105,879)	(129,523)	(171,174)
Employees' end of service benefits paid	5	(46,463)	(16,902)	(16,902)
Income tax paid	7	(563,223)	(387,853)	(387,853)
		<u>6,630,176</u>	<u>4,534,061</u>	<u>5,841,452</u>
Net cash flow from operating activities				
INVESTING ACTIVITIES				
Investment in joint venture		(27,000)	-	-
Purchase of property, plant and equipment	1	(2,844,981)	(1,836,325)	(2,562,326)
Proceeds from disposal of property, plant and equipment		550	5,500	5,643
Interest income		720	6,905	7,068
		<u>(2,870,711)</u>	<u>(1,823,920)</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 bank overdrafts		1,195,247		
(Decrease) increase in short term loan	14	(2,000,000)	(900,000)	(900,000)
		<u>(3,868,503)</u>	<u>(3,802,500)</u>	<u>(3,802,500)</u>
Net cash flow from financing activities				
(DECREASE) INCREASE IN CASH		<u>(109,038)</u>	<u>(1,092,359)</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>1,680,989</u>	<u>1,208,331</u>	<u>1,790,027</u>