

# OMAN OIL MARKETING COMPANY SAOG



## Unaudited Cash flow statement

for the period ended 30 June

	Note	6 months ended		12 months ended
		30/06/2008 RO	30/06/2007 RO	31/12/2007 RO
<b>OPERATING ACTIVITIES</b>				
Profit before income taxes and after Directors' remuneration		3,623,114	2,349,669	6,441,665
Add: Share of loss from joint venture		30,559	44,007	53,644
		<u>3,653,673</u>	<u>2,393,676</u>	<u>6,495,309</u>
Adjustments for:				
Depreciation	1	923,595	802,704	1,734,946
Accrual for employees' end of service benefits		40,877	33,444	45,752
Loss on disposal of property, plant and equipment		50,684	442	(27,142)
Impairment of property, plant and equipment		-	-	-
Interest income		(24,886)	(365)	(4,731)
Interest expense		43,239	67,602	127,990
		<u>4,687,183</u>	<u>3,297,503</u>	<u>8,372,124</u>
Operating profit before working capital changes:				
Inventories	2	1,503,823	1,553,705	159,340
Receivables	3	(2,064,223)	1,008,667	1,145,758
Payables	6	(1,908,443)	(1,432,601)	4,030,533
		<u>2,218,339</u>	<u>4,427,274</u>	<u>13,707,754</u>
Cash from operations				
Interest paid		(43,239)	(67,602)	(127,990)
Employees' end of service benefits paid	5	(126,615)	0	(51,272)
Income tax paid	7	(797,793)	(563,223)	(563,223)
		<u>1,250,692</u>	<u>3,796,449</u>	<u>12,965,269</u>
Net cash flow from operating activities				
<b>INVESTING ACTIVITIES</b>				
Investment in joint venture			(27,000)	-
Purchase of property, plant and equipment	1	(3,082,966)	(1,704,480)	(3,754,333)
Proceeds from disposal of property, plant and equipment		2,400	550	55,296
Interest income		24,886	365	4,731
		<u>(3,055,680)</u>	<u>(1,730,565)</u>	<u>(3,694,306)</u>
Net cash used in investing activities				
<b>FINANCING ACTIVITIES</b>				
Dividends paid		(3,063,750)	(3,063,750)	(3,063,750)
(Decrease) increase in bank overdrafts		0	1,929,610	
(Decrease) increase in short term loan	14	1,300,000	(1,000,000)	(2,000,000)
		<u>(1,763,750)</u>	<u>(2,134,140)</u>	<u>(5,063,750)</u>
Net cash flow from financing activities				
<b>(DECREASE) INCREASE IN CASH</b>		<u>(3,568,738)</u>	<u>(68,256)</u>	<u>4,207,213</u>
Cash at the beginning of the period		5,997,240	1,790,027	1,790,027
<b>CASH AT THE END OF THE PERIOD</b>	13	<u>2,428,502</u>	<u>1,721,771</u>	<u>5,997,240</u>