

OMAN OIL MARKETING COMPANY SAOG

Unaudited Cash flow statement

for the period ended 30 Jun

	Note	6 months ended		12 months ended
		30/06/2011 RO	30/06/2010 RO	31/12/2010 RO
OPERATING ACTIVITIES				
Profit before income taxes and after Directors' remuneration		4,714,283	3,773,177	7,818,616
Add: Share of loss from joint venture	17	1,615	0	2,433
		4,715,898	3,773,177	7,821,049
Adjustments for:				
Depreciation	1	1,388,432	1,202,548	2,477,096
Accrual for employees' end of service benefits		21,527	14,102	42,005
Gain on disposal of property, plant and equipment		0	139,221	133,972
Interest income		(84,015)	(54,517)	(168,570)
Interest expense		38,469	37,584	69,918
Operating profit before working capital changes:		6,080,311	5,112,114	10,375,469
Inventories	2	(1,237,731)	645,452	2,336,611
Receivables	3	(4,988,926)	(5,560,128)	(4,037,858)
Payables	6	2,317,587	4,091,258	7,427,482
Cash from operations		2,171,242	4,288,696	16,101,705
Interest paid		(38,469)	(37,584)	(69,918)
Employees' end of service benefits paid	5	(0)	(19,589)	(32,553)
Income tax paid	7	(941,706)	(741,914)	(741,914)
Net cash flow from operating activities		1,191,066	3,489,609	15,257,320
INVESTING ACTIVITIES				
Investment in joint venture		0	(75,000)	(75,000)
Purchase of property, plant and equipment	1	(2,893,445)	(1,697,208)	(4,351,414)
Proceeds from disposal of property, plant and equipment		0	16,725	21,974
Interest income		84,015	54,517	168,570
Net cash used in investing activities		(2,809,430)	(1,700,966)	(4,235,870)
FINANCING ACTIVITIES				
Dividends paid		(2,709,000)	(2,257,500)	(2,257,500)
(Decrease) increase in bank overdrafts		0	0	0
(Decrease) increase in Long term loan/Short term loan	14	905,968	3,000,000	0
Net cash flow from financing activities		(1,803,032)	742,500	(2,257,500)
(DECREASE) INCREASE IN CASH		(3,421,395)	2,531,144	8,763,949
Cash at the beginning of the period		16,757,274	7,993,325	7,993,325
CASH AT THE END OF THE PERIOD	13	13,335,879	10,524,468	16,757,274