

OMAN OIL MARKETING COMPANY SAOG



**Unaudited Cash flow statement**

for the period ended 31 March

	3 months ended 31/03/2013 RO	3 months ended 31/03/2012 RO	31/12/2012 RO
<b>Cash flows from operating activities</b>			
Profit before income tax	2,329,420	2,141,712	10,198,926
Adjustments for:			
Share of loss / (Income) in joint venture	8,846	(203)	(40,374)
Share of loss / (Income) in Associate	(26,351)	-	-
Depreciation	831,862	809,613	3,358,575
(Gain) /Loss on sale of property, plant and equipment	-	44,304	72,014
Provision for end of service benefits	18,063	42,698	72,912
Provisions for site restoration and abandonment costs	7,086	6,306	52,026
Net finance income	30,949	(59,594)	(104,293)
<b>Operating profit before working capital changes</b>	<b>3,199,875</b>	<b>2,984,836</b>	<b>13,609,786</b>
Changes in working capital:			
Inventories	634,215	(474,419)	(2,608,005)
Trade and other receivables	(8,431,289)	220,897	2,964,861
Allowance for/reversal of impaired debts	(129,100)	13,557	(174,039)
Trade and other payables	1,090,544	(3,548,897)	(1,737,476)
<b>Cash generated from operations</b>	<b>(3,635,755)</b>	<b>(804,026)</b>	<b>12,055,127</b>
Interest paid	(58,027)	(38,670)	(236,260)
End of service benefits paid	-	(34,943)	(1,014)
Income tax	(1,282,587)	(1,105,029)	(1,104,984)
<b>Net cash from operating activities</b>	<b>(4,976,369)</b>	<b>(1,982,668)</b>	<b>10,712,869</b>
<b>Cash flows from investing activities</b>			
Interest received	27,078	98,264	340,553
Investment in joint venture / Available for Sale			(2,312,830)
Investment in time deposit	(1,500,000)	-	(3,500,000)
Proceeds from sale of property, plant and equipment	-	5,600	93,525
Acquisition of property, plant and equipment	(1,239,290)	(841,262)	(7,643,386)
<b>Net cash used in investing activities</b>	<b>(2,712,212)</b>	<b>(737,398)</b>	<b>(13,022,138)</b>
<b>Cash flows from financing activities</b>			
Increase/ (Decrease) in short term loan	10,769,899	697,199	(5,354,338)
Net Proceeds from Long term loans	3,345,654		-
Dividends paid	(4,515,000)	(3,999,000)	(3,999,000)
<b>Net cash from / (used in) financing activities</b>	<b>9,600,553</b>	<b>(3,301,801)</b>	<b>(9,353,338)</b>
<b>Net increase in cash and cash equivalents</b>	<b>1,911,972</b>	<b>(6,021,867)</b>	<b>(11,662,607)</b>
Cash and cash equivalents at the beginning of the year	12,839,416	21,002,023	21,002,023
<b>Cash and cash equivalents at the end of the year</b>	<b>14,751,388</b>	<b>14,980,156</b>	<b>9,339,416</b>