

OMAN OIL MARKETING COMPANY SAOG



Unaudited Statement of Cash flow

for the period ended 30 June

	6 months ended 30/06/2013 RO	6 months ended 30/06/2012 RO	31/12/2012 RO
Cash flows from operating activities			
Profit before income tax	5,647,516	4,644,595	10,198,926
Adjustments for:			
Share of loss / (Income) in joint venture	9,882	(45,456)	(40,374)
Share of loss / (Income) in Associate	(72,852)	-	-
Depreciation	1,665,448	1,614,396	3,358,575
(Gain) /Loss on sale of property, plant and equipment	-	42,062	72,014
Provision for end of service benefits	53,305	63,294	72,912
Provisions for site restoration and abandonment costs	16,406	12,612	52,026
Net finance (Income) /Expenses	76,395	(60,095)	(104,293)
Operating profit before working capital changes	7,396,100	6,271,408	13,609,786
Changes in working capital:			
Inventories	560,642	(289,561)	(2,608,005)
Trade and other receivables	(4,651,196)	520,285	2,964,861
Allowance for/reversal of impaired debts	(223,083)	(580,073)	(174,039)
Trade and other payables	833,361	(2,338,395)	(1,737,476)
Cash generated from operations	3,915,824	3,583,664	12,055,127
Interest paid	(152,153)	(137,197)	(236,260)
End of service benefits paid	(14,034)	(35,743)	(1,014)
Income tax	(1,282,652)	(1,104,983)	(1,104,984)
Net cash from operating activities	2,466,985	2,305,741	10,712,869
Cash flows from investing activities			
Interest received	75,758	197,292	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	-	33,950	93,525
Acquisition of property, plant and equipment	(1,900,815)	(2,776,344)	(7,643,386)
Net cash used in investing activities	(3,325,057)	(2,545,102)	(13,022,138)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	10,855,384	4,912,811	(5,354,338)
Increase/ (Decrease) in long term loan	2,756,323	740,542	-
Dividends paid	(4,515,000)	(3,999,000)	(3,999,000)
Net cash from / (used in) financing activities	9,096,707	1,654,353	(9,353,338)
Net increase in cash and cash equivalents	8,238,635	1,414,992	(11,662,607)
Cash and cash equivalents at the beginning of the year	12,839,416	21,002,023	21,002,023
Cash and cash equivalents at the end of the year	21,078,051	22,417,015	9,339,416