

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 September

	9 months ended 30/09/2013 RO	9 months ended 30/09/2012 RO	31/12/2012 RO
Cash flows frm opearating activities			
Profit before income tax	8,489,260	7,535,480	10,198,926
Adjustments for:			
Share of loss / (Income) in joint venture	6,624	(45,456)	(40,374)
Share of loss / (Income) in Associate	(93,227)	-	-
Depreciation	2,744,723	2,469,224	3,358,575
(Gain) /Loss on sale of property, palnt and equipment	-	45,792	72,014
Provision for end of service benefits	72,444	83,945	72,912
Provisions for site restoration and abandonment costs	16,406	12,612	52,026
Net finance (Income) /Expnses	101,514	(89,194)	(104,293)
Operating profit before working capital changes	11,337,744	10,012,403	13,609,786
Changes in working capital:			
Inventories	494,393	(375,124)	(2,608,005)
Trade and other receivables	(9,631,718)	(5,208,121)	2,964,861
Allowance for/reversal of impaired debts	(378,972)	(717,822)	(174,039)
Trade and other payables	1,759,239	1,242,313	(1,737,476)
Cash generated from operations	3,580,686	4,953,649	12,055,127
Interest paid	(241,211)	(180,870)	(236,260)
End of service benefits paid	(15,570)	(19,965)	(1,014)
Income tax	(1,282,652)	(1,104,983)	(1,104,984)
Net cash from operating activities	2,041,253	3,647,831	10,712,869
Cash flows from investing activities			
Interest received	139,697	270,064	340,553
Investment in joint venture / Available for Sale		(2,230,543)	(2,312,830)
Investment in time deposit	(1,500,000)	(1,500,000)	(3,500,000)
Proceeds from sale of property, plant and equipmet	-	35,700	93,525
Acquisition of property, plant and equipment	(4,157,045)	(5,039,151)	(7,643,386)
Net cash used in investing activities	(5,517,348)	(8,463,930)	(13,022,138)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	10,689,767	4,912,811	(5,354,338)
Increase/ (Decrease) in long term loan	2,418,094	236,696	-
Dividends paid	(4,515,000)	(3,999,000)	(3,999,000)
Net cash from / (used in) financing activities	8,592,861	1,150,507	(9,353,338)
Net increase in cash and cash equivalents	5,116,766	(3,665,592)	(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	17,956,182	17,336,431	9,339,416