

OMAN OIL MARKETING COMPANY SAOG



**Unaudited Cash flow statement**

for the period ended 31 March

	3 months ended 31/03/2014 RO	3 months ended 31/03/2013 RO	31/12/2013 RO
<b>Cash flows from operating activities</b>			
Profit before income tax	2,732,384	2,329,420	11,518,981
Adjustments for:			
Share of (Income) / loss in joint venture	(283)	8,846	24,019
Share of (Income) in Associate	(32,281)	(26,351)	(108,943)
Depreciation	903,947	831,862	3,849,770
(Gain) /Loss on sale of property, plant and equipment	-	-	(1,272)
Provision for end of service benefits	-	18,063	81,599
Provisions for site restoration and abandonment costs	-	7,086	46,213
Dividend Income	-	-	(165,189)
Net finance (Income) /Expenses	(19,844)	30,949	140,269
<b>Operating profit before working capital changes</b>	<b>3,583,923</b>	<b>3,199,875</b>	<b>15,385,447</b>
Changes in working capital:			
Inventories	(1,697,129)	634,215	1,154,484
Trade and other receivables	(1,417,515)	(8,431,289)	(5,096,437)
Allowance for/reversal of impaired debts	(217,033)	(129,100)	(292,431)
Trade and other payables	(2,549,693)	1,090,544	2,707,230
<b>Cash generated from operations</b>	<b>(2,297,447)</b>	<b>(3,635,755)</b>	<b>13,858,293</b>
Interest paid	(41,878)	(58,027)	(334,337)
End of service benefits paid	-	-	(15,570)
Income tax paid	(1,422,633)	(1,282,587)	(1,282,652)
<b>Net cash from operating activities</b>	<b>(3,761,958)</b>	<b>(4,976,369)</b>	<b>12,225,734</b>
<b>Cash flows from investing activities</b>			
Interest received	61,722	27,078	194,068
Investment in time deposit	-	(1,500,000)	3,500,000
Proceeds from sale of property, plant and equipment	-	-	6,000
Acquisition of property, plant and equipment	(2,431,265)	(1,239,290)	(5,665,097)
Dividend received	-	-	165,189
<b>Net cash used in investing activities</b>	<b>(2,369,543)</b>	<b>(2,712,212)</b>	<b>(1,799,840)</b>
<b>Cash flows from financing activities</b>			
Increase/ (Decrease) in short term loan	9,487,754	10,769,899	2,273,586
Increase/ (Decrease) in long term loan	(354,265)	3,345,654	-
Dividends paid	-	(4,515,000)	(4,515,000)
<b>Net cash from / (used in) financing activities</b>	<b>9,133,489</b>	<b>9,600,553</b>	<b>(2,241,414)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,001,988</b>	<b>1,911,972</b>	<b>8,184,480</b>
Cash and cash equivalents at the beginning of the year	17,523,896	12,839,416	9,339,416
<b>Cash and cash equivalents at the end of the year</b>	<b>20,525,884</b>	<b>14,751,388</b>	<b>17,523,896</b>