

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 June

	6 months ended 30/06/2014 RO	6 months ended 30/06/2013 RO	Year ended 31/12/2013 RO
Cash flows from operating activities			
Profit before income tax	6,186,215	5,647,516	11,518,981
Adjustments for:			
Share of (Income) / loss in joint venture	2,552	9,882	24,019
Share of (Income) in Associate	(81,493)	(72,852)	(108,943)
Depreciation	1,943,559	1,665,448	3,849,770
(Gain) /Loss on sale of property, plant and equipment	-	-	(1,272)
Provision for end of service benefits	21,700	53,305	81,599
Provisions for site restoration and abandonment costs	-	16,406	46,213
Dividend Income	-	-	(165,189)
Net finance (Income) /Expenses	(15,163)	76,395	140,269
Operating profit before working capital changes	8,057,370	7,396,100	15,385,447
Changes in working capital:			
Inventories	(1,935,861)	560,642	1,154,484
Trade and other receivables	(5,974,067)	(4,651,196)	(5,096,437)
Allowance for/reversal of impaired debts	(1,019,400)	(223,083)	(292,431)
Trade and other payables	7,712,849	833,361	2,707,230
Cash generated from operations	6,840,891	3,915,824	13,858,293
Interest paid	(93,851)	(152,153)	(334,337)
End of service benefits paid	(12,188)	(14,034)	(15,570)
Income tax paid	(1,422,633)	(1,282,652)	(1,282,652)
Net cash from operating activities	5,312,219	2,466,985	12,225,734
Cash flows from investing activities			
Interest received	109,014	75,758	194,068
Investment in time deposit	(5,000,000)	(1,500,000)	3,500,000
Proceeds from sale of property, plant and equipment	-	-	6,000
Investment in Associates	(156,836)	-	-
Acquisition of property, plant and equipment	(3,437,004)	(1,900,815)	(5,665,097)
Dividend received	110,126	-	165,189
Net cash used in investing activities	(8,374,700)	(3,325,057)	(1,799,840)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	19,126,923	10,855,384	2,273,586
Increase/ (Decrease) in long term loan	(771,000)	2,756,323	-
Dividends paid	(4,515,000)	(4,515,000)	(4,515,000)
Net cash from / (used in) financing activities	13,840,923	9,096,707	(2,241,414)
Net increase in cash and cash equivalents	10,778,442	8,238,635	8,184,480
Cash and cash equivalents at the beginning of the period	17,523,896	12,839,416	9,339,416
Cash and cash equivalents at the end of the Period	28,302,338	21,078,051	17,523,896