

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 30 September

2919073
(2,967,705)
(48,632)

	9 months ended 30/09/2014 RO	9 months ended 30/09/2013 RO	31/12/2013 RO
Cash flows from operating activities			
Profit before income tax	9,421,419	8,489,260	11,518,981
Adjustments for:			
Share of (Income) / loss in joint venture	18,801	6,624	24,019
Share of (Income) in Associate	(110,912)	(93,227)	(108,943)
Depreciation	2,912,589	2,744,723	3,849,770
(Gain) /Loss on sale of property, plant and equipment	48,632	-	(1,272)
Provision for end of service benefits	31,648	72,444	81,599
Provisions for site restoration and abandonment costs	-	16,406	46,213
Dividend Income	-	-	(165,189)
Net finance (Income) /Expenses	(24,390)	101,514	140,269
Operating profit before working capital changes	12,297,787	11,337,744	15,385,447
Changes in working capital:			
Inventories	(2,032,093)	494,393	1,154,484
Trade and other receivables	(3,892,668)	(9,631,718)	(5,096,437)
Allowance for/reversal of impaired debts	(922,911)	(378,972)	(292,431)
Trade and other payables	9,743,658	1,759,239	2,707,230
Cash generated from operations	15,193,773	3,580,686	13,858,293
Interest paid	(145,511)	(241,211)	(334,337)
End of service benefits paid	(12,188)	(15,570)	(15,570)
Income tax paid	(1,422,633)	(1,282,652)	(1,282,652)
Net cash from operating activities	13,613,441	2,041,253	12,225,734
Cash flows from investing activities			
Interest received	169,901	139,697	194,068
Investment in time deposit	-	(1,500,000)	3,500,000
Proceeds from sale of property, plant and equipment	543	-	6,000
Investment in Associates	(156,836)	-	-
Acquisition of property, plant and equipment	(5,880,837)	(4,157,045)	(5,665,097)
Dividend received from Associate	110,126	-	165,189
Net cash used in investing activities	(5,757,103)	(5,517,348)	(1,799,840)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	15,000,000	10,689,767	2,273,586
Increase/ (Decrease) in long term loan	(1,982,906)	2,418,094	-
Dividends paid	(4,515,000)	(4,515,000)	(4,515,000)
Net cash from / (used in) financing activities	8,502,094	8,592,861	(2,241,414)
Net increase in cash and cash equivalents	16,358,432	5,116,766	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	33,882,328	17,956,182	17,523,896