

Unaudited Cash flow statement

for the period ended 30 June

	30-Jun-15 RO	30-Jun-14 RO	31/12/2014 RO
Cash flows from operating activities			
Profit before income tax	6,281,585	6,186,215	12,734,607
Adjustments for:			
Share of (Income) / loss in joint venture	190,000	2,552	107,000
Share of (Income) in Associate	(61,714)	(81,493)	(137,391)
Depreciation	2,164,088	1,943,559	4,072,018
(Gain) /Loss on sale of property, plant and equipment	24,975	-	124,429
Provision for/(reversal) of end of service benefits	-	21,700	(20,004)
Provisions for site restoration and abandonment costs	7,470	-	62,387
Provision for/(reversal) of environmental provision	(34,920)	-	-
Dividend Income	-	-	-
Net finance (Income) /Expenses	(31,181)	(15,163)	(45,822)
Operating profit before working capital changes	8,540,303	8,057,370	16,897,224
Changes in working capital:			
Inventories	186,177	(1,935,861)	(2,218,968)
Trade and other receivables	(7,460,852)	(5,974,067)	(2,306,522)
Allowance for/reversal of impaired debts	(71,406)	(1,019,400)	118,472
Trade and other payables	(497,065)	5,605,759	6,237,480
Cash generated from operations	697,157	4,733,801	18,727,686
Interest paid	(85,124)	(93,851)	(219,222)
End of service benefits paid	-	(12,188)	(12,188)
Income tax paid	(1,584,684)	(1,422,633)	(1,422,633)
Net cash from operating activities	(972,651)	3,205,129	17,073,643
Cash flows from investing activities			
Interest received	116,305	109,014	265,044
Investment in time deposit	-	(5,000,000)	-
Proceeds from sale of property, plant and equipment	1,550	-	107,452
Investments accounted for using equity method	-	(156,836)	(977,723)
Acquisition of property, plant and equipment	(2,381,194)	(3,437,004)	(10,165,453)
Dividend received from Associate	110,126	110,126	110,126
Net cash used in investing activities	(2,153,213)	(8,374,700)	(10,660,554)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	20,000,000	19,126,923	(879,334)
Increase/ (Decrease) in long term loan	(660,857)	(771,000)	(1,434,001)
Dividends paid	(3,870,000)	(4,515,000)	(4,515,000)
Net cash from / (used in) financing activities	15,469,143	13,840,923	(6,828,335)
Net increase in cash and cash equivalents	12,343,279	8,671,352	(415,246)
Cash and cash equivalents at the beginning of the period	17,108,650	17,523,896	17,523,896
Cash and cash equivalents at the end of the Period	29,451,929	26,195,248	17,108,650