

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 31 March

	31-Mar-16 RO	31-Mar-15 RO	31/12/2015 RO
Cash flows from operating activities			
Profit before income tax	2,493,543	3,012,776	13,879,631
Adjustments for:			
Share of (Income) / loss in joint venture	246,000	66,421	526,000
Share of (Income) in Associate	(23,491)	(31,293)	(45,417)
Depreciation	1,135,994	989,007	3,819,637
(Gain) /Loss on sale of property, plant and equipment	7,371	-	41,215
Provision for/(reversal) of end of service benefits	-	-	19,100
Provisions for site restoration and abandonment costs	-	3,735	-
Provision for/(reversal) of enviromental provision	-	-	(307,920)
Derecognition of unwinding of discount	-	-	(199,066)
Net finance (Income) /Expenses	(109,864)	(25,402)	(7,709)
Operating profit before working capital changes	3,749,553	4,015,244	17,725,471
Changes in working capital:			
Inventories	1,268,701	625,569	406,194
Trade and other receivables	(6,628,710)	(4,436,164)	(419,568)
Allowance for/reversal of impaired debts	7,145	(106,800)	(439)
Trade and other payables	2,829,579	2,502,668	(3,901,011)
Cash generated from operations	1,226,268	2,600,517	13,810,647
Interest paid	(64,381)	(26,478)	(304,758)
End of service benefits paid	(36,407)	-	(62,646)
Income tax paid	(1,674,003)	(1,584,684)	(1,584,684)
Net cash from operating activities	(548,523)	989,355	11,858,559
Cash flows from investing activities			
Interest received	174,245	51,880	312,467
Investment in time deposit	-	-	(7,000,000)
Long Term Deposits	-	-	-
Proceeds from sale of property, plant and equipment	10,000	-	1,650
Increase in Investments accounted under equity method	-	-	(294,866)
Acquisition of property, plant and equipment	(3,458,501)	(1,859,944)	(4,797,317)
Dividend received from Associate	-	-	110,126
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	20,323,543	20,879,334	1,156,502
Increase/ (Decrease) in long term loan	(705,183)	(1,209,762)	4,467,386
Dividends paid	(3,870,000)	-	(3,870,000)
Net cash from / (used in) financing activities	15,748,360	19,669,572	1,753,888
Net increase in cash and cash equivalents	11,925,581	18,850,863	1,944,507
Cash and cash equivalents at the beginning of the period	19,053,157	17,108,650	17,108,650
Cash and cash equivalents at the end of the Period	30,978,738	35,959,513	19,053,157