

OMAN OIL MARKETING COMPANY SAOG



Unaudited Cash flow statement

for the period ended 31 March 2017

	31-Mar-17 RO	31-Mar-16 RO	31-Dec-16 RO
Cash flows from Operating Activities			
Profit before income tax	2,193,781	2,493,543	11,045,053
Adjustments for:			
Share of (Income) / loss in joint venture	-	246,000	496,782
Share of (Income) in Associate	(18,463)	(23,491)	
Depreciation	1,056,501	1,135,994	3,872,469
(Gain) /Loss on sale of property, plant and equipment	(3,982)	7,371	96,586
Provision for/(reversal) of end of service benefits	-	-	134,070
Impairment on investment in an associate	-	-	760,731
Allowance for slow moving and obsolete inventory	-	-	489,216
Allowance for impaired debts	(730,651)	7,145	1,050
Written of bad debts	-	-	(1,949)
Provision for/(reversal) of enviromental provision	-	-	(18,600)
Net finance (Income) /Expenses	(58,977)	(109,864)	2,000
Operating profit before working capital changes	2,438,209	3,756,698	16,877,408
Changes in working capital:			
Inventories	611,211	1,268,701	(504,886)
Trade and other receivables	(3,964,427)	(6,628,710)	(13,523,801)
Trade and other payables	5,263,609	2,829,579	9,936,071
Cash generated from operations	4,348,602	1,226,268	12,784,792
Interest paid	(135,476)	(64,381)	(704,148)
End of service benefits paid	(30,807)	(36,407)	(36,407)
Income tax paid	(1,525,618)	(1,674,003)	(1,674,002)
Net cashflows from operating activities	2,656,701	(548,523)	10,370,235
Cash flows from Investing Activities			
Interest received	194,453	174,245	702,148
Proceeds from sale of property, plant and equipment	(15,477)	10,000	38,602
Increase in Equity accounted investment	(1,053,194)	-	(598,619)
Acquisition of property, plant and equipment	(1,500,657)	(3,458,501)	(7,916,018)
Dividend received from Associate	-	-	96,360
Net cash used in investing activities	(2,374,875)	(3,274,256)	(7,677,527)
Cash flows from financing activities			
Increase/ (Decrease) in short term loan	20,667,457	20,323,543	137,677
Increase/ (Decrease) in long term loan	(1,321,429)	(705,183)	(2,615,892)
Dividends paid	(3,870,000)	(3,870,000)	(3,870,000)
Net cashflows from / (used in) financing activities	15,476,028	15,748,360	(6,348,215)
Net increase in cash and cash equivalents	15,757,854	11,925,581	(3,655,507)
Cash and cash equivalents at the beginning of the period	22,397,650	19,053,157	19,053,157
Cash and cash equivalents at the end of the Period	38,155,504	30,978,738	15,397,650