

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2009

	Parent Company		Consolidated	
	2009 RO'000	2008 RO'000	2009 RO'000	2008 RO'000
<b>Operating activities</b>				
Profit before taxation	140,438	118,993	142,633	139,736
Adjustments for:				
Depreciation of property, plant and equipment	24,704	21,768	65,545	51,978
Loss / (profit) on sale of property, plant and equipment	51	(6)	25	(6)
Provision for impairment of receivables-net	(476)	2,036	(1,434)	3,579
Provision for inventory obsolescence	760	1,358	804	2,073
Amortisation of licences	300	300	3,024	2,793
Impairment of investment in an associate	-	18,880	-	18,880
Fair value gains on investments	(1,440)	3,128	(1,440)	3,128
Realised losses / (gains) on investments - net	594	(53)	594	(53)
Interest income	(5,229)	(2,651)	(5,835)	(3,212)
Dividend income	(390)	(394)	(146)	(195)
Dividend income from a subsidiary	(62,590)	(51,864)	-	-
Interest expense on borrowings	3,352	2,442	4,978	2,442
Share of loss / (profit) from associated companies – net	-	-	531	(559)
Impairment of assets of subsidiary	-	-	94	-
Net movement in retirement benefits	273	360	410	220
Insurance claim	(2,500)	-	(3,642)	-
	<u>97,847</u>	<u>114,297</u>	<u>206,141</u>	<u>220,804</u>
<b>Operating profit before changes in working capital</b>				
<b>Working capital changes:</b>				
Inventories	(608)	(1,186)	(764)	(1,524)
Trade and other receivables	3,238	(3,049)	3,868	(2,985)
Prepayments	(834)	(1,723)	(2,565)	(4,053)
Long term receivable from a subsidiary	(1,935)	-	4	-
Long term payable	-	-	2,652	-
Royalty payable	(980)	2,277	(1,169)	3,483
Trade and other payables	6,078	(3,457)	3,836	(181)
Receivable from subsidiaries	19,167	8,107	-	-
	<u>121,973</u>	<u>115,266</u>	<u>212,003</u>	<u>215,544</u>
<b>Cash generated from operations</b>				
Interest received	5,631	997	4,603	2,361
Tax paid	(11,714)	(10,201)	(20,318)	(21,064)
	<u>115,890</u>	<u>106,062</u>	<u>196,288</u>	<u>196,841</u>
<b>Net cash from operating activities</b>				
<b>Investing activities</b>				
Net purchase of property, plant and equipment	(43,844)	(29,068)	(96,161)	(64,367)
Proceeds from sale of property, plant and equipment	144	45	166	45
Insurance claim settlement	2,500	-	4,101	-
Acquisition of an investment (Note 5)	-	(73,559)	-	(73,559)
Net acquisition of investments	(15,895)	(1,273)	(15,895)	(1,273)
Fixed deposit	(50,887)	(65,295)	(45,887)	(70,295)
Installment received on loan to a subsidiary	10,367	22,665	-	-
Dividend received from a subsidiary	62,590	51,864	-	-
Dividend received	390	394	390	394
	<u>(34,635)</u>	<u>(94,227)</u>	<u>(153,286)</u>	<u>(209,055)</u>
<b>Net cash used in investing activities</b>				
<b>Financing activities</b>				
Amount paid to the Government	-	(92)	-	(92)
Dividend paid	(75,000)	(75,000)	(75,632)	(75,524)
Proceeds from borrowings	5,805	78,834	5,805	78,834
Repayment of borrowings	(19,834)	(13,139)	(20,790)	(13,139)
Finance lease liabilities repaid	-	-	(267)	-
Interest paid	(3,303)	(2,420)	(5,068)	(2,420)
	<u>(92,332)</u>	<u>(11,817)</u>	<u>(95,952)</u>	<u>(12,341)</u>
<b>Net cash used in financing activities</b>				
<b>Net change in cash and cash equivalents</b>				
Cash and cash equivalents at beginning of the year	33,174	33,156	81,828	106,383
Cash and cash equivalent acquired on business combination (Note 5 (b))	-	-	(1,703)	-
Effect of exchange rate changes on balance of cash held in foreign currencies	-	-	150	-
	<u>22,097</u>	<u>33,174</u>	<u>27,325</u>	<u>81,828</u>
<b>Cash and cash equivalents at end of the year (Note 45)</b>				

The accompanying notes form an integral part of these financial statements.