

OMAN TELECOMMUNICATIONS COMPANY SAOG

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STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 31 MARCH 2009

	Parent Company		Consolidated	
	Unaudited 31 March 2009 RO'000	Unaudited 31 March 2008 RO'000	Unaudited 31 March 2009 RO'000	Unaudited 31 March 2008 RO'000
<b>Operating activities</b>				
Profit before taxation	88,878	76,745	43,491	43,737
Adjustments for:				
Depreciation of property, plant and equipment	5,874	5,587	14,511	12,919
Provision for impairment of receivables	1,098	444	1,138	958
Write back of provision for impairment of receivables	(349)	(989)	(472)	(989)
Amortisation of licences	75	75	699	699
Fair value losses / (gains) on investments	19	(460)	19	(460)
Realised losses/ (gain) on investments held for trading -net	313	(105)	313	(105)
Interest income	(1,508)	(615)	(1,865)	(773)
Dividend income	(199)	(329)	-	(130)
Dividend income from a subsidiary	(62,590)	(51,864)	-	-
Interest expense	777	98	777	98
Share of profit from associated companies - net	-	-	(118)	(4)
Net movement in retirement benefits	47	101	59	138
Insurance claim	(2,500)	-	(3,641)	-
<b>Operating profit before changes in working capital</b>	<b>29,935</b>	<b>28,688</b>	<b>54,911</b>	<b>56,088</b>
<b>Working capital changes:</b>				
Inventories	36	(232)	242	(757)
Trade and other receivables	(3,683)	(4,081)	(1,458)	(442)
Prepayments	(300)	(914)	(300)	1,738
Royalty payable	(10,601)	(8,458)	(21,834)	(18,504)
Trade and other payables	9,679	(1,202)	7,897	(16,973)
Receivable from a subsidiary	(12)	14,088	-	-
<b>Cash generated from operations</b>	<b>25,054</b>	<b>27,889</b>	<b>39,458</b>	<b>21,150</b>
Interest received	2,435	276	1,454	665
Tax paid	(10,823)	(5,487)	(19,358)	(13,549)
<b>Net cash from operating activities</b>	<b>16,666</b>	<b>22,678</b>	<b>21,554</b>	<b>8,266</b>
<b>Investing activities</b>				
Net purchase of property, plant and equipment	(4,363)	(3,953)	(20,695)	(11,240)
Net (acquisition) / proceeds of investments	(300)	84	(300)	84
Fixed deposit	20,766	-	10,766	(10,000)
Installment received on loan to a subsidiary	-	22,665	-	-
Dividend received from a subsidiary	-	10,000	-	-
Dividend received	-	2	-	2
<b>Net cash from / (used in) investing activities</b>	<b>16,103</b>	<b>28,798</b>	<b>(10,229)</b>	<b>(21,154)</b>
<b>Financing activities</b>				
Amount paid to the Government	-	(72)	-	(72)
Dividend paid	-	-	-	(524)
Interest paid	(880)	(273)	(880)	(273)
<b>Net cash used in financing activities</b>	<b>(880)</b>	<b>(345)</b>	<b>(880)</b>	<b>(869)</b>
<b>Net change in cash and cash equivalents</b>	<b>31,889</b>	<b>51,131</b>	<b>10,445</b>	<b>(13,757)</b>
Cash and cash equivalents at beginning of the period	33,174	33,156	81,828	106,383
<b>Cash and cash equivalents at end of the period</b>	<b>65,063</b>	<b>84,287</b>	<b>92,273</b>	<b>92,626</b>

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