

OMAN TELECOMMUNICATIONS COMPANY SAOG

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STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2010

	Parent Company		Consolidated	
	Unaudited 31 March 2010 RO'000	Unaudited 31 March 2009 RO'000	Unaudited 31 March 2010 RO'000	Unaudited 31 March 2009 RO'000
Operating activities				
Profit before taxation	77,249	88,878	36,632	43,491
Adjustments for:				
Depreciation of property, plant and equipment	6,419	5,874	17,463	14,511
Provision for impairment of receivables	223	1,098	648	1,138
Write back of provision for impairment of receivables	-	(349)	-	(472)
Amortisation of intangible asset	75	75	813	699
Fair value losses / (gains) on investments	(72)	19	(72)	19
Realised losses/ (gain) on investments held for trading –net	(34)	313	(34)	313
Impairment loss on available for sale investment	-	-	111	-
Interest income	(1,247)	(1,508)	(1,256)	(1,865)
Dividend income	(350)	(199)	(113)	-
Dividend income from a subsidiary	(58,205)	(62,590)	-	-
Interest expense	709	777	1,717	777
Share of profit from associated companies – net	-	-	(147)	(118)
Profit on sale of plant, property and equipment	(3)	-	(25)	-
Net movement in retirement benefits	105	47	201	59
Insurance claim	-	(2,500)	-	(3,641)
Operating profit before changes in working capital	24,869	29,935	55,946	54,911
Working capital changes:				
Inventories	34	36	346	242
Trade and other receivables	(1,806)	(3,683)	(8,174)	(1,458)
Prepayments	(1,250)	(300)	(404)	(300)
Long term deposit payable	-	-	404	-
Royalty payable	(9,958)	(10,601)	(20,737)	(21,834)
Trade and other payables	(3,841)	9,679	(2,890)	7,897
Receivable from a subsidiary	6,770	(12)	-	-
Cash generated from operations	14,818	25,054	24,491	39,458
Interest received	749	2,435	758	1,454
Tax paid	(8,603)	(10,823)	(16,278)	(19,358)
Net cash from operating activities	6,964	16,666	8,971	21,554
Investing activities				
Net purchase of property, plant and equipment	(8,771)	(4,363)	(16,530)	(20,695)
Net (acquisition) / proceeds of investments	(42)	(300)	(42)	(300)
Fixed deposit	16,000	20,766	16,000	10,766
Purchase of License	(10,000)	-	(10,517)	-
Dividend received	26	-	26	-
Net cash (used in)/from investing activities	(2,787)	16,103	(11,063)	(10,229)
Financing activities				
Repayment of borrowings	(9,917)	-	(10,088)	-
Interest paid	(681)	(880)	(984)	(880)
Net cash used in financing activities	(10,598)	(880)	(11,072)	(880)
Net change in cash and cash equivalents	(6,421)	31,889	(13,164)	10,445
Cash and cash equivalents at beginning of the period	22,097	33,174	27,325	81,828
Effect of exchange rate changes on balance of cash held in foreign currency	-	-	11	-
Cash and cash equivalents at end of the period (Note 45)	15,676	65,063	14,172	92,273

The attached notes from pages 10 to 54 form an integral part of these financial statements.
The Review Report of the Auditors is set out on page 1.