

Oman Telecommunications Company SAOG

INTERIM CONSOLIDATED STATEMENT OF CASH FLOW

As at 31 March 2017

	<i>Unaudited</i> 31 March 2017 RO'000	<i>Unaudited</i> 31 March 2016 RO'000
Operating activities		
Profit before taxation from continuing operations	26,716	40,835
Loss before taxation from discontinuing operations	(1,160)	(1,998)
Adjustments for:		
Depreciation of property, plant and equipment	26,382	21,555
(Gain) loss on sale of property, plant and equipment	(19)	6
Provision for impairment of receivables	1,140	556
Amortisation of intangible assets	2,161	2,012
Fair value (gain)/loss on investments	(159)	242
Realised (gain) /loss on investments – net	15	551
Interest income	(716)	(716)
Dividend income	(518)	(297)
Interest expense	258	569
Share of results of associates	14	(246)
Exchange gain	-	(69)
Net movement in retirement benefits	243	140
	54,357	63,140
Working capital adjustments:		
Inventories	(1,121)	(306)
Trade and other receivables	(11,878)	2,326
Prepayments	(5,336)	3,182
Royalty payable	(19,286)	(25,387)
Trade and other payables	(128)	(4,177)
Cash generated from operations	16,608	38,778
Interest received	732	600
Tax paid	(17,604)	(16,992)
Net cash (used in) from operating activities	(264)	22,386
Investing activities		
Net purchase of property, plant and equipment	(35,243)	(42,642)
Proceeds from sale of property, plant and equipment	1,185	-
Purchase of intangibles	-	(23)
Net acquisition of investments	29	(1,018)
Proceed from fixed deposits	45,000	28,002
Dividend received	1,404	984
Net cash from / (used in) investing activities	12,375	(14,697)
Financing activities		
Borrowings-net	268	(223)
Finance lease liability paid	(19)	(19)
Interest paid	(249)	(99)
Net cash used in financing activities	-	(341)
Net change in cash and cash equivalents	12,112	7,348
Cash and cash equivalents at beginning of the period	11,768	44,981
Currency translation adjustments	-	(3)
Cash and cash equivalents	23,880	52,326
Cash and cash equivalents of discontinued operation	(3,434)	(60)
Cash and cash equivalents at end of the period	20,446	52,266

The attached notes 1 to 44 form part of these interim consolidated financial statements.