

Oman Telecommunications Company SAOG and its subsidiaries

7

Condensed consolidated statement of cash flows for the nine months ended 30 September 2019 (unaudited)

	30 September 2019 RO'000	30 September 2018 RO'000
Cash flows from operating activities		
Profit for the period before income tax	226,160	144,042
Adjustments for:		
Depreciation and amortization	460,177	305,311
Expected credit loss on financial statements	35,452	19,766
Interest	(10,401)	(21,124)
Investment (loss) / income	76	(2,052)
Share of results of associates and joint ventures	(2,244)	5,480
Fair value (loss) / gain on previously held equity interest	-	15,694
Provision for impairment loss on property and equipment	-	12,049
Finance costs	145,313	100,146
Loss on currency revaluation	9,814	11,896
Net monetary gain	(6,712)	(57,092)
Gain on sale of property and equipment	1,847	156
	<hr/>	<hr/>
Operating cash flows before working capital changes	859,482	534,272
Increase in trade and other receivables	(108,144)	(122,037)
Decrease in inventories	6,355	14,574
Increase in trade and other payables	10,254	75,315
	<hr/>	<hr/>
Cash generated from operations	767,947	502,124
Income tax paid	(29,458)	(12,695)
	<hr/>	<hr/>
Net cash from operating activities	738,489	489,429
Cash flows from investing activities		
Deposits maturing after three months	(34)	(86)
Investments in securities (net)	9,694	4,032
Increase in due from associates	-	(8,791)
Acquisition of property and equipment (net)	(275,362)	(169,660)
Acquisition of intangible assets (net)	(106,549)	(24,579)
Investment in a subsidiary	-	126,412
Investment in an associate	(5,000)	-
Interest received	9,131	5,877
Dividend received	1,925	856
	<hr/>	<hr/>
Net cash used in investing activities	(366,195)	(65,939)
Cash flows from financing activities		
Proceeds from bank borrowings (net)	528,835	808,082
Repayment of bank borrowings	(546,099)	(852,841)
Repayment of lease liabilities	(58,294)	-
Dividends paid to Parent Company's shareholders	(37,500)	(37,500)
Dividends paid to minority shareholders of subsidiaries	(128,876)	(146,374)
Share capital from a minority shareholder	-	400
Finance costs paid	(131,912)	(63,124)
	<hr/>	<hr/>
Net cash used in financing activities	(373,846)	(291,357)
Net (decrease) / increase in cash and cash equivalents	(1,552)	132,133
Effect of foreign currency translation	1,239	(6,046)
Transition adjustment on adoption of IFRS 9	-	(8,149)
	<hr/>	<hr/>
Cash and cash equivalents at beginning of period	490,942	330,381
	<hr/>	<hr/>
Cash and cash equivalents at end of period	490,629	448,319
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of this condensed consolidated interim financial information.