

Oman Telecommunications Company SAOG

STATEMENT OF CASH FLOW

For the year ended 31 December 2018

	<i>Parent Company</i>		<i>Consolidated</i>	
	<i>2018</i>	<i>2017</i>	<i>2018</i>	<i>2017</i>
	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>
				(Restated)
Operating activities				
Profit before tax from continuing operations	79,812	82,395	249,169	109,084
Loss before tax from discontinuing operations	-	-	-	(347)
Adjustments for:				
Depreciation and amortisation	106,154	115,163	442,732	158,272
Profit on sale of property, plant and equipment	(35)	(39)	214	(246)
Investment income	1,774	(419)	(3,123)	(853)
Dividend income	(1,024)	(2,327)	(1,024)	(1,395)
Share of results of associates and joint controlled entity	-	-	3,726	(4,091)
Gain on deconsolidation of a subsidiary	-	-	-	(2,676)
Interest income	(1,862)	(1,806)	(25,103)	(11,250)
Interest expense	24,273	11,439	143,623	20,050
Impairment losses on investment in a subsidiary	-	4,430	-	-
(Gain) / loss on exchange translation	-	-	18,404	14,811
Impairment loss on property, plant and equipment	-	-	12,023	20,655
Fair value loss on previously held equity interest	-	-	15,694	587
Net monetary gain	-	-	(58,489)	(25,337)
	209,092	208,836	797,846	277,264
Working capital adjustments:				
Inventories	(2,404)	194	(7,051)	(11,593)
Trade and other receivables	(15,749)	(26,270)	(112,274)	32,144
Trade and other payables	28,246	14,776	174,346	(31,124)
Receivable from subsidiaries	(2,502)	(1,340)	-	-
	216,683	196,196	852,867	266,691
Cash generated from operations	216,683	196,196	852,867	266,691
Interest received	1,839	1,806	9,858	10,860
Tax paid	-	(14,703)	(13,333)	(17,073)
	218,522	183,299	849,392	260,478
Investing activities				
Net purchase of property, plant and equipment	(106,116)	(129,684)	(323,831)	(188,526)
Proceeds from sale of property, plant and equipment	55	46	67	49
Purchase of intangibles	(1,583)	(179)	(56,386)	(461)
Net (acquisition) / disposal of investments	14,805	16,623	12,047	16,627
Movement in fixed deposits	-	59,500	37,742	59,620
Investment in subsidiaries	(4,337)	(853,092)	(1,650)	-
Investment in associate	(3,851)	-	(3,851)	-
Due from associate	-	-	(8,772)	-
Acquisition of a subsidiary (note 4)	-	-	127,101	(557,894)
Dividend received (including associates)	1,024	2,327	1,024	3,263
	(100,003)	(904,459)	(216,509)	(667,322)
Financing activities				
Share capital raised from non-controlling interests	-	-	400	971
Dividend paid	(37,500)	(67,500)	(37,500)	(67,500)
Dividend paid to non-controlling interests	-	-	(147,802)	(666)
Proceeds from borrowings, net of transaction costs	6,313	852,541	824,811	891,093
Repayment of borrowings	(24,240)	(1,341)	(968,635)	(84,029)
Interest paid	(22,851)	(812)	(114,046)	(6,754)
	(78,278)	782,888	(442,772)	733,115
Net change in cash and cash equivalents	40,241	61,728	190,111	326,271
Cash and cash equivalents at beginning of the year	70,184	8,456	330,379	11,768
Transition adjustment on adoption of IFRS 9	(74)	-	(8,223)	-
Currency translation adjustments	-	-	(21,325)	(7,345)
	110,351	70,184	490,942	330,694
Derecognition of a subsidiary	-	-	-	(315)
Cash and cash equivalent of continued operation (note 5)	110,351	70,184	490,942	330,379

The attached notes 1 to 36 form part of these financial statements.