

Condensed Consolidated Statement of Cash Flows – Three months ended 31 March 2022 (Unaudited)

	Three months ended	
	31 March	
	2022	2021
	RO'000	
Cash flows from operating activities		
Profit for the period	71,727	63,801
Adjustments for:		
Depreciation and amortization	136,777	146,746
ECL on financial assets	10,687	11,755
Interest income	(1,590)	(2,301)
Investment income	(2,163)	(812)
Share of results of associates and joint venture	(1,951)	(376)
Finance costs	32,515	33,624
(Gain)/ loss from currency revaluation	(3,261)	6,521
Net monetary loss/ (gain)	-	1,691
(Gain)/ loss on sale of property and equipment	(59)	157
Operating profit before working capital changes	242,682	260,806
Increase in trade and other receivables and contract assets	(45,328)	(53,141)
(Increase)/ decrease in inventories	3,654	(3,208)
(Decrease)/ Increase in trade and other payables	(58,947)	(49,203)
Cash generated from operations	142,061	155,254
Income tax paid	(3,535)	(8,085)
<i>Net cash from operating activities</i>	138,526	147,169
Cash flows from investing activities		
Deposits maturing after three months and cash at bank under lien	516	30,179
Proceeds from sale of investments	432	12
Investment in associate	(100)	(127)
Investment in subsidiaries	-	(6,444)
Acquisition of property and equipment (net)	(58,572)	(81,795)
Acquisition of intangible assets (net)	(30,615)	(152,311)
Dividend received	570	205
Interest received	1,244	2,255
<i>Net cash used in investing activities</i>	(86,524)	(208,026)
Cash flows from financing activities		
Proceeds from borrowings	5,313	134,046
Repayment of borrowings	(29,260)	(59,265)
Repayment of lease liabilities	(20,404)	(17,985)
Dividends paid to minority shareholders of subsidiaries	(571)	(52)
Finance costs paid	(12,056)	(13,904)
<i>Net cash (used in)/ from financing activities</i>	(56,978)	42,840
Net increase/ (decrease) in cash and cash equivalents	(4,976)	(18,017)
Effect of foreign currency translation	(6,148)	(25,783)
Cash and cash equivalents at beginning of period	387,538	521,452
Cash and cash equivalents at end of period	376,414	477,652

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