

# Oman Telecommunications Company SAOG and its subsidiaries

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## Condensed consolidated statement of cash flows for the nine months ended 30 September 2020 (unaudited)

	30 September 2020 RO'000	30 September 2019 RO'000
<b>Cash flows from operating activities</b>		
Profit for the period before income tax	194,624	226,160
Adjustments for:		
Depreciation and amortization	447,811	460,177
Expected credit loss on financial assets	52,911	35,452
Interest income	(5,100)	(10,401)
Gain on sale and leaseback transaction	(5,806)	-
Gain on modification of liabilities	(13,580)	-
Investment (loss) / income	(736)	76
Share of results of associates and joint ventures	(1,013)	(2,244)
Finance costs	126,140	145,313
Loss from currency revaluation	16,592	9,814
Net monetary gain	(4,121)	(6,712)
Loss on sale of property and equipment	146	1,847
Operating cash flows before working capital changes	807,870	859,482
Increase in trade and other receivables	(125,357)	(108,144)
Decrease in inventories	5,841	6,355
Increase in trade and other payables	48,425	10,254
<b>Cash generated from operations</b>	736,779	767,947
Income tax paid	(69,967)	(29,458)
<b>Net cash from operating activities</b>	666,812	738,489
<b>Cash flows from investing activities</b>		
Deposits maturing after three months and cash and bank under line (note 4)	(8,483)	(34)
Investments in securities (net)	(193)	9,694
Acquisition of property and equipment (net)	(261,056)	(275,362)
Acquisition of intangible assets (net)	(36,116)	(106,549)
Proceeds from sale of telecom assets (sale and leaseback)	23,779	-
Investment in an associate	(1,020)	(5,000)
Interest received	4,815	9,131
Dividend received	2,031	1,925
<b>Net cash used in investing activities</b>	(276,243)	(366,195)
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings (net)	192,751	528,835
Repayment of bank borrowings	(226,308)	(546,099)
Repayment of lease liabilities	(61,174)	(58,294)
Dividends paid to Company's shareholders	(41,250)	(37,500)
Dividends paid to minority shareholders of subsidiaries	(130,928)	(128,876)
Finance costs paid – borrowings	(88,011)	(131,912)
<b>Net cash used in financing activities</b>	(354,920)	(373,846)
<b>Net increase / (decrease) in cash and cash equivalents</b>	35,649	(1,552)
Effect of foreign currency translation	1,078	1,239
Cash and cash equivalents at beginning of period	449,357	490,942
<b>Cash and cash equivalents at end of period</b>	486,084	490,629

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