

Oman Telecommunications Company SAOG

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the six month period ended 30 June 2017

	<i>Unaudited 6 months ended 30 June 2017 RO'000</i>	<i>Unaudited 6 months ended 30 June 2016 RO'000</i>
OPERATING ACTIVITIES		
Profit before taxation from continuing operations	48,133	76,981
Loss before taxation from discontinued operations	(3,022)	(1,999)
	<u>45,111</u>	<u>74,982</u>
Adjustments for:		
Depreciation of property, plant and equipment	53,224	45,226
Gain on sale of property, plant and equipment	(24)	(194)
Provision for impairment of receivables – net	2,228	766
Provision/(write back) for inventory obsolescence	109	(200)
Amortisation of intangible assets	4,307	4,055
Fair value loss / (gain) on investments	614	(827)
Realised (gain) / loss on investments held for trading –net	(367)	713
Interest income	(884)	(1,286)
Dividend income	(807)	(699)
Interest expense	590	871
Share of results of associates-net	77	(701)
Net movement in retirement benefits	167	207
	<u>104,345</u>	<u>122,913</u>
Working capital adjustments:		
Inventories	(6)	(1,760)
Trade and other receivables	(24,166)	(7,497)
Prepayments	(1,279)	4,264
Royalty payable	(4,949)	(16,658)
Trade and other payables	(9,405)	(18,234)
	<u>64,540</u>	<u>83,028</u>
Cash generated from operations		
Interest received	1,534	1,260
Tax paid	(14,703)	(16,992)
Net cash from operating activities	<u>51,371</u>	<u>67,296</u>
INVESTING ACTIVITIES		
Net purchase of property, plant and equipment	(60,499)	(63,143)
Net acquisition of investments	4,422	(134)
Redemption of held to maturity	1,420	-
Proceeds from sales of property, plant and equipment	1,668	195
Dividend received	1,693	1,386
Movement in short term deposits	60,500	35,456
Investment in an associate	(41)	-
Net cash from (used in) investing activities	<u>9,163</u>	<u>(26,240)</u>
FINANCING ACTIVITIES		
Increase in share capital of a subsidiary	-	200
Borrowings – net	11,900	(7,237)
Interest paid	(570)	(487)
Finance lease liability paid	(39)	(39)
Dividend paid	(52,500)	(45,000)
Net cash used in financing activities	<u>(41,209)</u>	<u>(52,563)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents at beginning of the period	11,769	44,981
Currency translation adjustment	-	(3)
	<u>30,779</u>	<u>33,411</u>
Cash and cash equivalents from continuing operations	30,779	33,411
Cash and cash equivalents from discontinued operations	312	60
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>31,091</u>	<u>33,471</u>

The attached notes 1 to 45 form part of these interim consolidated financial statements.