

Oman Telecommunications Company SAOG

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2016

	<i>Unaudited 9 month ended 30 September 2016 RO'000</i>	<i>Unaudited 9 month ended 30 September 2015 RO'000</i>
OPERATING ACTIVITIES		
Profit before taxation	107,311	100,955
Adjustments for:		
Depreciation of property, plant and equipment	68,649	61,922
Profit on sale of property, plant and equipment	(391)	(533)
Provision for impairment of receivables – net	1,365	933
Release/provision for inventory obsolescence	(292)	652
Amortisation cost of receivables	-	(45)
Amortisation of intangible assets	6,132	5,052
Fair value gain on investments	(426)	723
Realised gain on investments held for trading –net	737	91
Exchange loss	-	694
Interest income	(1,901)	(1,851)
Dividend income	(829)	(1,844)
Loss on exchange translation	-	4
Interest expense	1,485	3,613
Share of results of associates	(924)	(348)
Net movement in retirement benefits	258	418
	<u>181,174</u>	<u>170,436</u>
Working capital adjustments:		
Inventories	(717)	(98)
Trade and other receivables	(4,422)	(481)
Prepayments	5,969	698
Long term receivable	-	(57)
Royalty payable	(8,174)	(6,808)
Trade and other payables	(7,774)	(456)
Long term deposit payable	-	45
	<u>166,056</u>	<u>163,279</u>
Cash generated from operations		
Interest received	1,571	2,634
Tax paid	(17,604)	(18,998)
Net cash from operating activities	<u>150,023</u>	<u>146,915</u>
INVESTING ACTIVITIES		
Net purchase of property, plant and equipment	(97,869)	(82,811)
Net acquisition of investments	(605)	(9,774)
Purchase of intangibles	-	(7,670)
Proceeds from sales of property, plant and equipment	488	902
Dividend received (including associates)	1,606	1,865
Proceeds from fixed deposits	14,956	33,548
Net cash used in investing activities	<u>(81,424)</u>	<u>(63,940)</u>
FINANCING ACTIVITIES		
Share capital raised from non-controlling interests	200	-
Borrowings – net	(7,623)	12
Interest paid	(592)	(962)
Finance lease liability paid	(58)	(60)
Dividend paid	(75,000)	(97,500)
Net cash used in financing activities	<u>(83,073)</u>	<u>(98,510)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(14,474)</u>	<u>(15,535)</u>
Cash and cash equivalents at beginning of the period	44,980	48,828
Currency translation adjustment	(1)	(76)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>30,505</u>	<u>33,217</u>

The attached notes 1 to 47 form part of these interim consolidated financial statements.