

# Oman Telecommunications Company SAOG

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## Condensed consolidated statement of cash flows for the three months ended 31 March 2019 (unaudited)

	31 March 2019 RO'000	31 March 2018 RO'000
<b>Cash flows from operating activities</b>		
Profit for the period before income tax	69,107	53,401
Adjustments for:		
Depreciation and amortization	154,092	86,484
ECL on financial assets	10,687	7,696
Interest income	(3,912)	(9,502)
Investment income	1,346	(940)
Share of results of associates and joint ventures	(1,839)	3,492
Provision for impairment loss on property and equipment	-	12,130
Finance costs	48,566	25,169
Loss on currency revaluation	2,195	3,302
Net monetary gain	(4,010)	(43,007)
Gain / (loss) on sale of property and equipment	1,746	(40)
<b>Operating profit before working capital changes:</b>	<b>277,978</b>	<b>138,185</b>
Trade and other receivables	(26,179)	(108,496)
Inventories	5,300	15,515
Due from subsidiaries	-	-
Increase / (decrease) in trade and other payables	(32,792)	32,609
Cash generated from operations	224,307	77,813
Income tax paid	(18,086)	(2,598)
Net cash from operating activities	206,221	75,215
<b>Cash flows from investing activities</b>		
Deposits maturing after three months	(35)	483
Investments in securities (net)	4,894	1,237
Increase in due from associates	-	(6,724)
Acquisition of property and equipment (net)	(60,067)	(38,876)
Acquisition of intangible assets (net)	(52,606)	(346)
Investment in subsidiary	-	(1,650)
Interest received	2,565	2,514
Dividend received	268	273
Net cash (used in) / from investing activities	(104,981)	(43,089)
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings (net)	12,789	138,728
Repayment of bank borrowings	(20,199)	(91,729)
Repayment of lease liabilities	(18,330)	(400)
Dividends paid to minority shareholders of subsidiaries	(707)	-
Finance costs paid	(68,512)	(10,970)
Net cash (used in) financing activities	(94,959)	35,629
Net (decrease) / increase in cash and cash equivalents	6,281	67,755
Effect of foreign currency translation	1,977	(7,045)
Transition adjustment on adoption of IFRS 9 (Note 3.3)	-	(8,149)
Cash and cash equivalents at beginning of period	490,940	330,379
<b>Cash and cash equivalents at end of period (note 4)</b>	<b>499,198</b>	<b>382,940</b>

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