

Oman Telecommunications Company SAOG

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Condensed consolidated statement of cash flows for the six month ended 30 June 2019 (unaudited)

	30 June 2019 RO'000	30 June 2018 RO'000 (Restated)
Cash flows from operating activities		
Profit for the period before income tax	144,627	118,787
Adjustments for:		
Depreciation and amortization	306,824	171,504
ECL/Provision for impairment	24,516	12,215
Interest income	(7,140)	(18,941)
Investment income	106	(642)
Share of results of associates and joint ventures	(1,986)	5,441
Provision for impairment loss on property and equipment	-	12,086
Finance costs	97,640	54,750
Loss on currency revaluation	7,283	9,847
Net monetary gain	(5,038)	(62,972)
Gain on sale of property and equipment	1,933	(81)
Operating profit before working capital changes	568,766	301,994
Increase in trade and other receivables	(110,365)	(120,854)
Decrease / (increase) in inventories	5,286	16,707
Increase / (decrease) in trade and other payables	5,494	21,514
Cash generated from operations	469,181	219,361
Income tax paid	(27,028)	(10,618)
Net cash from operating activities	442,153	208,743
Cash flows from investing activities		
Deposits maturing after three months	(627)	(6)
Investments in securities (net)	9,546	(436)
Increase in due from associates	-	(8,818)
Acquisition of property and equipment (net)	(187,398)	(69,658)
Acquisition of intangible assets (net)	(57,757)	(558)
Investment in subsidiary	-	(1,650)
Investment in associate	(5,000)	-
Interest received	6,235	4,089
Dividend received	1,845	577
Net cash (used in) / from investing activities	(233,156)	(76,460)
Cash flows from financing activities		
Proceeds from bank borrowings (net)	171,279	744,514
Repayment of bank borrowings	(112,632)	(712,159)
Repayment of lease liabilities	(43,337)	-
Dividends paid to Company's shareholders	(37,500)	(37,500)
Dividends paid to minority shareholders of subsidiaries	(126,901)	(144,372)
Share capital from minority shareholder	-	400
Finance costs paid	(101,503)	(41,901)
Net cash (used in) financing activities	(250,594)	(191,018)
Net (decrease) / increase in cash and cash equivalents	(41,597)	(58,735)
Effect of foreign currency translation	2,612	(8,644)
Transition adjustment on adoption of IFRS 9	-	(8,149)
Cash and cash equivalents at beginning of period	490,940	330,379
Cash and cash equivalents at end of period (note 4)	451,955	254,851

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