

Oman Telecommunications SAOG

Condensed Consolidated Statement of Cash Flows – Three months ended 31 March 2018
(Unaudited)

	Three months ended 31 March	
	2018	2017
	RO'000	RO'000
	—	(Note 20)
Cash flows from operating activities		
Profit for the period before income tax	65,556	25,556
Adjustments for:		
Depreciation and amortization	75,070	28,543
Interest income	(9,495)	(716)
Investment income	(940)	(662)
Share of results of associates and joint ventures	2,752	14
Provision for impairment loss on property and equipment	12,130	-
Finance costs	25,169	258
Loss on currency revaluation	3,299	-
Net monetary gain	(43,007)	-
Gain on sale of property and equipment	(40)	(19)
Operating profit before working capital changes	130,494	52,974
Increase in trade and other receivables	(100,798)	(16,074)
Decrease/(increase) in inventories	15,515	(1,121)
Increase/(decrease) in trade and other payables	32,609	(19,171)
Cash generated from operations	77,820	16,608
Income tax paid	(2,598)	(17,604)
<i>Net cash from operating activities</i>	75,222	(996)
Cash flows from investing activities		
Deposits maturing after three months	483	45,000
Investments in securities (net)	1,237	29
Increase in due from associates	(6,724)	-
Acquisition of property and equipment (net)	(38,876)	(34,058)
Acquisition of intangible assets (net)	(346)	-
Investment in subsidiary	(1,650)	-
Interest received	2,507	732
Dividend received	273	1,404
<i>Net cash used in investing activities</i>	(43,096)	13,107
Cash flows from financing activities		
Proceeds from bank borrowings	138,728	268
Repayment of bank borrowings	(91,729)	(19)
Dividends paid to Company's shareholders	(400)	-
Share capital from minority shareholder	400	-
Finance costs paid	(11,370)	(248)
<i>Net cash from/(used in) financing activities</i>	35,629	1
Net increase/(decrease) in cash and cash equivalents	67,755	12,112
Effect of foreign currency translation	(7,045)	-
Transition adjustment on adoption of IFRS 9 (Note 3.3)	(8,149)	-
Cash and cash equivalents at beginning of period	330,379	11,768
	382,940	23,880
Cash and cash equivalents of discontinued operation	-	(3,434)
Cash and cash equivalents at end of period (note 4)	382,940	20,446

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