NotesRO '000RO '000Cash flows from operating activities304,678267,727Profit for the year before income tax304,678267,727Adjustments for:10,11,12551,536592,603Expected Credit Loss on financial assets46,3835,950Interest income(8,567)(6,695)Investment income22(6,598)(3,980)Share of results of associates and joint venture9(5,466)(4,398)Gain on sale and lease back transactions8.1(495)(1,195)Gain on disposal of discontinued operations8.2(33,094)(16,876)Gain on disposal of discontinued operations8.2(33,094)(16,876)Gain on disposal of units in associate(755)-Impairment of goodwill1234,458-Finance costs24157,352138,596Loss from currency revaluation(2,448)8,615Net monetary gain35-(389)Gain on sale of property and equipment(480)(702)Cash flows from operating activities before working capital changes10,641(13,806)Increase in trade and other payables and deferred revenue(90,082)(88,365)Cash flows from investing activities761,518711,828Locome tax(28,305)(74,25)(28,305)Net cash flows from investing activities761,518711,828Cash flows from investing activities761,518711,828Deposits maturing after three months an
Profit for the year before income tax 304,678 267,727   Adjustments for: Depreciation and amortization 10,11,12 551,536 592,603   Expected Credit Loss on financial assets 46,383 5,950   Interest income (8,567) (6,695)   Investment income 9 (5,466) (4,398)   Gain on ale and lease back transactions 8.1 (495) (1,195)   Gain on disposal of discontinued operations 8.2 (33,094) (16,876)   Gain on disposal of discontinued operations 8.2 (33,094) (16,876)   Impairment of goodwill 12 34,458 - -   Finance costs 24 157,352 138,596   Loss from currency revaluation (2,448) 8,615   Net monetary gain 35 - (389)   Gaian on ale of property and equipment (480) (702)   Cash flows from operating activities before working capital changes 1,036,504 976,678   Increase in trade and other receivables (167,240) (124,955)   Cash generated from operating activities 789,823 749,551   Incre
Adjustments for: Depreciation and amortization 10,11,12 551,536 592,603   Expected Credit Loss on financial assets 46,383 5,950   Interest income (8,567) (6,695)   Investment income 22 (6,598) (3,980)   Share of results of associates and joint venture 9 (5,466) (4,398)   Gain on sale and lease back transactions 8.1 (495) (1,195)   Gain on disposal of discontinued operations 8.2 (33,094) (16,876)   Gain on disposal of units in associate (755) - Inpairment of goodwill 12 34,458 -   Finance costs 24 157,352 138,596 Isos from currency revaluation (2,448) 8,615   Net monetary gain 35 - (389) (167,240) (124,956)   Decrease/(Increase) in inventories 10,041 (13,806) (13,806) (167,240) (124,956)   Increase in trade and other payables and deferred revenue (90,082) (88,365) (37,723)   Net cash from operating activities 76,158 711,828 749,551   Increase in trade and other payabl
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Interest income   (8,567)   (6,695)     Investment income   22   (6,598)   (3,980)     Share of results of associates and joint venture   9   (5,466)   (4,398)     Gain on sale and lease back transactions   8.1   (495)   (1,195)     Gain on modification of financial liabilities   15   -   (2,578)     Gain on disposal of discontinued operations   8.2   (33,094)   (16,876)     Gain on disposal of units in associate   (755)   -     Impairment of goodwill   12   34,458   -     Finance costs   24   157,352   138,596     Loss from currency revaluation   (2,448)   8,615   (22,448)     Net monetary gain   35   -   (389)     Gain on sale of property and equipment   (4800)   (702)     Cash flows from operating activities before working capital changes   1,036,504   976,678     Increase in trade and other payables and deferred revenue   (90,082)   (88,365)   (37,723)     Net cash from operating activities   28   749,551   10.641   (13,806)
Investment income22(6,598)(3,980)Share of results of associates and joint venture9(5,466)(4,398)Gain on sale and lease back transactions8.1(495)(1,195)Gain on modification of financial liabilities15-(2,578)Gain on disposal of discontinued operations8.2(33,094)(16,876)Gain on disposal of units in associate(755)-Impairment of goodwill1234,458-Finance costs24157,352138,596Loss from currency revaluation(2,448)8,615Net monetary gain35-(389)Gain on sale of property and equipment(480)(702)Cash flows from operating activities before working capital changes1,036,504976,678Increase in trade and other receivables(167,240)(124,956)Decrease/(Increase) in inventories10,641(13,806)Increase in trade and other payables and deferred revenue(90,082)(28,305)Cash generated from operating activities749,551749,551Income tax(28,305)(37,723)749,551Net cash from operating activities749,551741,518711,828Cash flows from investing activities(142)(2,554)(24,056)Income tax(142)(2,554)(340,547)Acquisition of property and equipment (net)(285,111)(340,547)Acquisition of property and equipment (net)(285,111)(340,547)Acquisition of intangible asset
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Acquisition of intangible assets (net)(99,927)(175,149)Proceeds from sale of telecom assets (Discontinued operations)8.299,816-
Proceeds from sale of telecom assets (Discontinued operations) 8.2 99,816 -
Proceeds from sale of telecom assets (sale and lease back) 8.1 726 3,898
Proceeds from sale of building and units of PEARL REIF 9(ii) 41,771 -
Investment in subsidiaries net (2,553) (11,092)
Interest received 5,971 5,404
Dividends received 2,189 1,655
Net cash used in investing activities(258,959)(477,312)
Cash flows from financing activities
Proceeds from borrowings 566,214 563,589
Repayment of borrowings(722,427)(493,098)Sale and Lease hards have a solution of the second state of the second st
Sale and lease back-Impact at above market terms-Financing 8.2 87,851 -
Repayment of lease liabilities(90,462)(80,551)Dividends paid to Company's shareholders(41,250)(41,250)
Dividends paid to Company's shareholders(41,250)(41,250)Dividends paid to minority shareholders of subsidiaries(138,066)(190,465)
Share capital introduced by minority shareholder in subsidiary 191 -
Finance costs paid (113,539) (103,545)
Net cash used in financing activities   (105,547)     (451,488)   (345,320)
Net increase/(decrease) in cash and cash equivalents51,071(110,804)(10,804)(10,804)
Effects of exchange rate changes on cash and cash equivalents (6,325) (23,111)
Cash and cash equivalents at beginning of year 387,538 521,453
Cash and cash equivalents at end of year4432,284387,538

The accompanying notes are an integral part of these consolidated financial statements.