Al Maha Petroleum Products Marketing Co. SAOG

Statement of Cashflows

For the six months period ended 30 June 2019

	Notes	**Unaudited Jan-Jun 2019 RO'000**	Unaudited Jan-Jun 2018 RO'000	Audited Jan-Dec 2018 RO'000
Operating activities:				
Profit before income tax:		**2,397**	3,301	5,765
Adjustments for Non cash items:				
Depreciation & amortisation	9	**2,607**	1,943	3,902
Accrual for Environmental liabilities		**25**	-	-
Accrual for employees' end of service benefits	10	**38**	43	70
Allowance for expected credit loss	10	**287**	384	(210)
Allowance for slow moving stock	10	**-**	-	150
Gain on disposal of property, plant and equipment	8	**5**	1	(16)
Finance expense (shown separately)		**448**	313	731
Operating profit before working capital changes		**5,807**	5,985	10,391
Change in Inventories		**(397)**	86	48
Change in Trade and other receivables		**561**	(6,941)	2,072
Change in Trade and other payables		**(1,452)**	554	189
Cash flows from operations		**4,519**	(316)	12,700
Employees end of service benefits paid	22	**(51)**	(15)	(19)
Income tax paid	25	**(1,005)**	(1,051)	(1,049)
Net cash flows from operating activities		**3,463**	(1,382)	11,632
Investing activities				
Purchases of property, plant and equipment	13	**(2,812)**	(5,371)	(4,904)
Change in contract balances		**85**	-	156
Proceeds from disposal of property, plant & equipment		**-**	-	26
Net cash flows used in investing activities		**(2,727)**	(5,371)	(4,722)
Financing activities				
Dividend paid	21	**(4,830)**	(4,485)	(4,484)
Increase / (decrease) of lease liabilities	27	**(535)**	-	-
Payment of Interest on lease liabilities	11	**(148)**	-	-
Finance charges paid	11	**(300)**	(313)	(731)
Proceeds from short term loan		**216,578**	219,017	457,727
Repayment of short term loan		**(222,125)**	(217,839)	(455,647)
Net cash flows (used in) from financing activites		**(11,360)**	(3,620)	(3,135)
Net changes in cash and cash equivalents		**(10,625)**	(10,373)	3,775
Cash and cash equivalents at the beginning		**34,401**	30,626	30,626
Cash and cash equivalents at the end	17	**23,776**	20,253	34,401

The attached notes 1 to 33 form part of these financial statements.