AL MAHA PETROLEUM PRODUCTS MARKETING CO. SAOG

STATEMENT OF CASH FLOWS

For the year ended 31 December 2017

	Notes	2017 RO'000	2016 RO'000
Operating activities:			
Profit before income tax		**5,850**	9,245
Adjustments for:			
Depreciation	6	**3,760**	3,247
Provision for employees' end of service benefits	11	**77**	52
Reversal of provision for employees' end of service benefits	11	**-**	(113)
Provision for impairment	8	**1,834**	1,125
Gain on disposal of property, plant and equipment		**(42)**	(5)
Finance expense (net)		**337**	553
Operating profit before working capital changes		**11,816**	14,104
Inventories		**(377)**	(1,251)
Trade and other receivables		**4,286**	(22,804)
Trade and other payables		**3,703**	7,045
Cash flows from / (used in) operations		**19,428**	(2,906)
Finance income received		**495**	164
Employees end of service benefits paid	11	**(14)**	(22)
Income tax paid	10	**(1,252)**	(1,415)
Net cash flows from / (used in) operating activities		**18,657**	(4,179)
Investing activities			
Purchases of property, plant and equipment	6	**(6,561)**	(4,331)
Proceeds from disposals of property, plant and equipment		**45**	5
Net cash flows used in investing activities		**(6,516)**	(4,326)
Financing activities			
Dividend paid	16	**(6,900)**	(6,900)
Finance charges paid		**(832)**	(717)
Net cash flows used in financing activities		**(7,732)**	(7,617)
Net changes in cash and cash equivalents		**4,409**	(16,122)
Cash and cash equivalents at the beginning of the year		**(11,897)**	4,225
Cash and cash equivalents at the end of the year	9	**(7,488)**	(11,897)

The attached notes 1 to 25 form part of these financial statements