AL MAHA PETROLEUM PRODUCTS MARKETING CO. SAOG

STATEMENT OF CASH FLOWS

For the year ended 31 December 2016

	Notes	2016 RO'000	2015 RO'000
Operating activities:			
Profit before income tax		**9,245**	10,229
Adjustments for:			
Depreciation	6	**3,247**	3,006
Provision for employees' end of service benefits	11	**52**	55
Reversal of earlier years provision for employees' end of service benefits	11	**(113)**	-
(Gain) / loss on disposal of property, plant and equipment		**(5)**	13
Net Finance income / (Net Finance charges)		**553**	(192)
Operating profit before working capital changes		**12,979**	13,111
Inventories		**(1,251)**	(102)
Trade and other receivables		**(21,679)**	(5,229)
Trade and other payables		**7,045**	(3,298)
Cash (used in) / from operations		**(2,906)**	4,482
Finance income received		**164**	388
Employees end of service benefits paid	11	**(22)**	(76)
Income tax paid	10	**(1,415)**	(1,560)
Net cash flows (used in) / from operating activities		**(4,179)**	3,234
Investing activities			
Purchases of property, plant and equipment	6	**(4,331)**	(5,315)
Proceeds from disposals of property, plant and equipment		**5**	1
Net cash flows used in investing activities		**(4,326)**	(5,314)
Financing activities			
Dividend paid	16	**(6,900)**	(7,590)
Finance charges paid		**(717)**	(196)
Net cash flows used in financing activities		**(7,617)**	(7,786)
Net changes in cash and cash equivalents		**(16,122)**	(9,866)
Cash and cash equivalents at the beginning of the year		**4,225**	14,091
Cash and cash equivalents at the end of the year	*9*	**(11,897)**	4,225

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