Al Maha Petroleum Products Marketing Co. SAOG

Statement of Cashflows

For the nine months period ended 30 Sep 2019

	Notes	**Unaudited Jan-Sep 2019 RO'000**	Unaudited Jan-Sep 2018 RO'000	Audited Jan-Dec 2018 RO'000
Operating activities:				
Profit before income tax:		**3,555**	5,335	5,765
Adjustments for Non cash items:				
Depreciation	9	**3,176**	2,975	3,902
Depreciation on Right of Use assets	9	**564**		
Amortisation of Contract balances	9	**7**		
Accrual for Environmental liability		**50**	-	-
Accrual for employees' end of service benefits	10	**48**	55	70
Allowance for expected credit loss	9	**1,108**	599	(210)
Allowance for slow moving stock		**-**	-	150
Gain on disposal of property, plant and equipment	8	**(5)**	(3)	(16)
Finance expenses (shown separately)	11	**686**	474	731
Operating profit before working capital changes		**9,188**	9,435	10,392
Change in Inventories		**(402)**	(288)	48
Change in Trade and other receivables		**3,372**	(10,209)	2,072
Change in Trade and other payables		**(2,716)**	4,414	190
Cash flows from operations		**9,442**	3,353	12,702
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		**8,386**	2,287	11,634
Investing activities				
Purchases of property, plant and equipment	13	**(3,609)**	(5,071)	(4,905)
Proceeds from disposal of property, plant & equipment		**12**	-	26
Change in contract balances		**95**	-	156
Net cash flows used in investing activities		**(3,502)**	(5,071)	(4,723)
Financing activities				
Dividend paid	21	**(4,830)**	(4,485)	(4,485)
Increase of lease liabilities	27	**(479)**	-	-
Finance expenses paid	11	**(686)**	(474)	(731)
Proceeds from short term loan		**314,943**	336,245	457,727
Repayment of short term loan		**(318,334)**	(333,375)	(455,647)
Net cash flows (used in) from financing activites		**(9,385)**	(2,089)	(3,135)
Net changes in cash and cash equivalents		**(4,501)**	(4,874)	3,775
Cash and cash equivalents at the beginning		**34,401**	30,626	30,626
Cash and cash equivalents at the end	17	**29,900**	25,752	34,401

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