AL MAHA PETROLEUM PRODUCTS MARKETING CO. SAOG

STATEMENT OF CASH FLOWS

For the I Quarter ended 31 March 2019

	Notes	**Unaudited Jan-Mar 2019 RO'000**	Unaudited Jan-Mar 2018 RO'000	Audited Jan-Dec 2018 RO'000
Operating activities:				
Profit before income tax:		**1,144**	1,233	5,765
Adjustments for:				
Depreciation		**1,024**	950	3,892
Amortisation		**248**	-	10
Accrual for employees' end of service benefits		**23**	31	70
Allowance for expected credit loss/ impairment losses		**72**	126	(210)
Allowance for slow moving stock		**-**	-	150
Gain on disposal of property, plant and equipment		**1**	1	(16)
Finance expense		**174**	202	731
Operating profit before working capital changes		**2,686**	2,543	10,392
Inventories		**317**	346	48
Trade and other receivables		**665**	(170)	2,072
Trade and other payables		**20**	329	190
Cash flows from operations		**3,688**	3,048	12,702
Employees end of service benefits paid		**(40)**	-	(19)
Income tax paid	11	**(1,004)**	(1,051)	(1,049)
Net cash flows from operating activities		**2,644**	1,997	11,634
Investing activities				
Purchases of property, plant and		**(1,713)**	(2,726)	(4,905)
Change in contract assets		**(231)**	-	156
Proceeds from disposal of property, plant and equipment equipment		**-**	-	26
Net cash flows used in investing activities		**(1,944)**	(2,726)	(4,723)
Financing activities				
Dividend paid	15	**-**	(4,485)	(4,485)
Finance charges paid		**(174)**	(202)	(731)
Proceeds from short term loan		**95,178**	103,803	457,727
Repayment of short term loan		**(115,372)**	(110,434)	(455,647)
Net cash flows (used in) from financing activities		**(20,368)**	(11,318)	(3,136)
Net changes in cash and cash equivalents		**(19,668)**	(12,047)	3,775
Cash and cash equivalents at the beginning of the period		**34,401**	30,626	30,626
Cash and cash equivalents at the end of the period	10	**14,733**	18,579	34,401

The attached notes 1 to 24 form part of these financial statements