Al Maha Petroleum Products Marketing Co. SAOG

Unaudited financial statements for the three months ended 31 March 2021

Statement of Cash flows

	Jan-Mar 2021	Jan Mar 2020	Jan-Dec 2020
	RO'000	RO'000	RO'000
CASHFLOWS FROM OPERATING ACTIVITIES			
Profit before income tax:	**495**	164	1,021
Adjustments for:			
▪ Depreciation & amortisation	**923**	1,021	3,894
▪ Depreciation on investment properties	**12**	12	47
▪ Depreciation on Right of use assets	**233**	287	1,131
▪ Amortisation of Contract assets	**52**	2	81
▪ Impairment of Capital Work in Progress	**-**	-	200
▪ Profit on disposal of property, plant and equipment	**-**	-	4
▪ Rent concessions received during the year	**-**	-	(228)
▪ Finance charges	**469**	541	1,810
▪ Employees' end of service benefits	**(14)**	(127)	(122)
Cash flow from operations before working capital changes	**2,170**	1,900	7,838
Working capital changes			
Inventories	**(656)**	649	1,139
Trade and other receivables	**2,036**	(934)	12,702
Trade and other payables	**1,999**	(7,504)	(7,083)
Cash flows from operations	**5,549**	(5,889)	14,596
Income tax paid	**-**	(917)	(917)
Net cash flows from operating activities	**5,549**	(6,806)	13,679
CASHFLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment	**(466)**	(794)	(3,407)
Additions to Investment properties	**-**	-	-
Short term deposit	**10,000**	-	10,000
Proceeds from disposal of property, plant & equipment	**-**	-	22
Net cash (used in) / generated from investing activities	**9,534**	(794)	6,615
CASHFLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term loan	**143,582**	147,696	414,231
Repayment of short term loan	**(163,294)**	(146,169)	(424,532)
Dividend	**-**	(4,829)	(4,830)
Finance charges	**(412)**	(483)	(1,568)
Lease liabilities paid	**(363)**	(308)	(1,083)
Net cash used in financing activities	**(20,487)**	(4,093)	(17,782)
Net (decrease)/increase in cash and cash equivalents during the reporting period	**(5,404)**	(11,693)	2,512
Cash and cash equivalents at the beginning of the reporting period	**31,234**	28,722	28,722
Cash and cash equivalents at the end of the reporting period	**25,830**	17,029	31,234

The attached notes 1 to 28 form part of these financial statements.