Statement of cash flows

	2020 RO'000	2019 RO'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year before taxation	1,021	4,009
Adjustments for:		
Depreciation on property, plant and equipment	3,894	4,408
Depreciation on investment properties	47	47
Depreciation on right of use assets	1,131	1,010
Impairment of capital work in progress	200	--
Loss / (profit) on disposal of property, plant and equipment	4	(5)
Rent concessions received during the year	(228)	--
Finance charges	1,810	1,128
Employees' end of service benefits	(122)	(9)
Operating cash flows before working capital changes	7,757	10,588
Working capital changes		
Inventories	1,139	(764)
Trade and other receivables (including contract assets)	12,783	2,106
Trade and other payables (including contract liabilities)	(7,083)	(429)
Cash generated from operations	14,596	11,501
Tax paid	(917)	(1,012)
Net cash generated from operating activities	13,679	10,489
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(3,407)	(4,189)
Short term deposit	10,000	(20,000)
Proceeds from disposal of plant and equipment	22	10
Net cash generated from / (used in) investing activities	6,615	(24,179)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(4,830)	(4,830)
Lease liabilities paid	(1,083)	(1,097)
Finance charges	(1,568)	(900)
Bank borrowings availed	414,231	449,011
Bank borrowings repaid	(424,532)	(434,173)
Net cash (used in) / generated from financing activities	(17,782)	8,011
Net increase / (decrease) in cash and cash equivalents during the year	2,512	(5,679)
Cash and cash equivalents at the beginning of the year	28,722	34,401
Cash and cash equivalents at the end of the year	**31,234**	**28,722**

The attached notes 1 to 30 form part of these financial statements.