AL MAHA PETROLEUM PRODUCTS MARKETING CO. SAOG

STATEMENT OF CASH FLOWS

For the year ended 31 December 2018

	Notes	2018 RO'000	2017 RO'000
Operating activities:			
Profit before income tax:		**5,765**	5,850
Adjustments for:			
Depreciation	8	**3,892**	3,760
Amortisation	11	**10**	-
Accrual for employees' end of service benefits	14	**70**	77
Allowance for expected credit loss/ impairment losses	10	**(210)**	1,834
Allowance for slow moving stock	9	**150**	-
Gain on disposal of property, plant and equipment		**(16)**	(42)
Finance expense		**731**	783
Operating profit before working capital changes		**10,392**	12,262
Inventories		**48**	(377)
Trade and other receivables		**2,072**	4,286
Trade and other payables		**190**	3,703
Cash flows from operations		**12,702**	19,874
Employees end of service benefits paid	14	**(19)**	(14)
Income tax paid	13	**(1,049)**	(1,252)
Net cash flows from operating activities		**11,634**	18,608
Investing activities			
Purchases of property, plant and equipment	8	**(4,905)**	(6,561)
Change in contract assets		**156**	-
Proceeds from disposal of property, plant and equipment		**26**	45
Net cash flows used in investing activities		**(4,723)**	(6,516)
Financing activities			
Dividend paid	19	**(4,485)**	(6,900)
Finance charges paid		**(731)**	(783)
Proceeds from short term loan	12	**457,727**	402,538
Repayment of short term loan	12	**(455,647)**	(381,002)
Net cash flows (used in) from financing activities		**(3,136)**	13,853
Net changes in cash and cash equivalents		**3,775**	25,945
Cash and cash equivalents at the beginning of the year		**30,626**	4,681
Cash and cash equivalents at the end of the year	12	**34,401**	30,626

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