

Omani Qatari Telecommunications Company SAOG
INTERIM CONDENSED STATEMENT OF CASH FLOWS
 Period ended 30 June 2012 (Unaudited)

	Notes	Six months ended 30 June	
		2012 RO'000	2011 RO'000
OPERATING ACTIVITIES			
Profit before tax		22,354	25,265
Adjustments for:			
Depreciation	5	14,068	11,485
Amortisation	6	1,837	1,832
Interest income		(2)	(52)
Accrual for employees' end of service benefits		176	195
IPO incentive – shadow shares		(1,282)	(232)
Employee retention – Long term incentive		-	529
Financing costs		961	1,685
Profit on disposal of property, plant and equipment		-	(8)
Unwinding of discount of site restoration provision		(268)	99
		37,844	40,798
Operating profit before working capital changes			
Working capital changes:			
Inventories		442	(81)
Receivables and prepayments		(1,544)	70
Payables, accruals and deferred revenue		(13,687)	(17,624)
		23,055	23,163
Cash from the operations			
Interest paid		(961)	(1,685)
Income tax paid		(6,176)	(6,450)
Employees' end of service benefits paid		(132)	(91)
		15,786	14,937
Net cash from operating activities			
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	5	(9,495)	(14,809)
Interest income		2	52
Proceeds on disposal of property, plant and equipment		-	8
		(9,493)	(14,749)
Net cash used in investing activities			
FINANCING ACTIVITIES			
Repayment of term loan		(73,779)	(7,884)
Long term loan draw down		56,514	-
Dividends paid	10	(24,736)	(24,736)
		(42,001)	(32,620)
Net cash used in financing activities			
DECREASE IN CASH AND CASH EQUIVALENTS		(35,708)	(32,432)
Cash and cash equivalents at the beginning of the period		44,462	49,343
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		8,754	16,911

The attached notes 1 to 15 form part of these interim condensed financial statements.