

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

	<i>Notes</i>	<i>Nine months ended 30 September</i>	
		<b>2012</b>	2011
		<b>RO'000</b>	RO'000
<b>OPERATING ACTIVITIES</b>			
Profit before tax		<b>30,456</b>	40,576
Adjustments for:			
Depreciation	5	<b>20,996</b>	17,436
Amortisation	6	<b>2,765</b>	2,763
Interest income		(2)	(52)
Accrual for employees' end of service benefits		<b>255</b>	227
IPO incentive – shadow shares		<b>(1,283)</b>	(322)
Employee retention – Long term incentive		-	837
Financing costs		<b>1,296</b>	2,428
Profit on disposal of property, plant and equipment		-	(8)
Unwinding of discount of site restoration provision		<b>(268)</b>	149
		<b>54,215</b>	64,034
Operating profit before working capital changes			
Working capital changes:			
Inventories		<b>564</b>	(141)
Receivables and prepayments		<b>3,626</b>	2,441
Payables, accruals and deferred revenue		<b>(7,794)</b>	(9,456)
		<b>50,611</b>	56,878
<b>Cash from the operations</b>			
Interest paid		<b>(1,296)</b>	(2,428)
Income tax paid		<b>(6,176)</b>	(6,450)
Employees' end of service benefits paid		<b>(161)</b>	(121)
		<b>42,978</b>	47,879
<b>Net cash from operating activities</b>			
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	5	<b>(21,283)</b>	(25,499)
Interest income		2	52
Proceeds on disposal of property, plant and equipment		-	8
		<b>(21,281)</b>	(25,439)
<b>Net cash used in investing activities</b>			
<b>FINANCING ACTIVITIES</b>			
Repayment of term loan		<b>(82,404)</b>	(15,802)
Long term loan draw down		<b>56,514</b>	-
Dividends paid	10	<b>(24,736)</b>	(24,736)
		<b>(50,626)</b>	(40,538)
<b>Net cash used in financing activities</b>			
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(28,929)</b>	(18,098)
<b>Cash and cash equivalents at the beginning of the period</b>		<b>44,462</b>	49,343
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>15,533</b>	31,245

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