

Omani Qatari Telecommunications Company SAOG  
**INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
 Period ended 30 June 2013 (Unaudited)

	Notes	Six months ended 30 June	
		2013 RO'000	2012 RO'000
<b>OPERATING ACTIVITIES</b>			
Profit before tax		17,062	22,354
Adjustments for:			
Depreciation	5	17,427	14,068
Amortisation	6	1,844	1,837
Interest income		-	(2)
Accrual for employees' end of service benefits		216	176
IPO incentive – shadow shares		(72)	(1,282)
Employee retention – Long term incentive		486	-
Financing costs		905	961
Profit on disposal of property, plant and equipment		299	-
Unwinding of discount of site restoration provision		97	(268)
<b>Operating profit before working capital changes</b>		<b>38,264</b>	<b>37,844</b>
Working capital changes:			
Inventories		(81)	442
Receivables and prepayments		(138)	(1,544)
Payables, accruals and deferred revenue		(8,335)	(5,246)
<b>Cash from the operations</b>		<b>29,710</b>	<b>31,496</b>
Interest paid		(905)	(961)
Income tax paid		(4,706)	(6,176)
Employees' end of service benefits paid		(25)	(132)
<b>Net cash from operating activities</b>		<b>24,074</b>	<b>24,227</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	5	(38,523)	(17,936)
Interest income		-	2
Proceeds on disposal of property, plant and equipment		46	-
<b>Net cash used in investing activities</b>		<b>(38,477)</b>	<b>(17,934)</b>
<b>FINANCING ACTIVITIES</b>			
Repayment of term loan		(11,791)	(73,779)
Long term loan draw down		40,342	56,514
Dividends paid	10	(24,736)	(24,736)
<b>Net cash from / (used in) financing activities</b>		<b>3,815</b>	<b>(42,001)</b>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(10,588)</b>	<b>(35,708)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>24,738</b>	<b>44,462</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>14,150</b>	<b>8,754</b>

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