

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

		<i>Nine months ended</i>	
		<i>30 September</i>	
	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>RO'000</i>	<i>RO'000</i>
OPERATING ACTIVITIES			
Profit before tax		26,136	30,456
Adjustments for:			
Depreciation	5	26,434	20,996
Amortisation	6	2,781	2,765
Interest income		-	(2)
Accrual for employees' end of service benefits		380	255
IPO incentive – shadow shares		(30)	-
Employee retention – Long term incentive		694	-
Financing costs		1,456	1,296
Profit on disposal of property, plant and equipment		320	-
Unwinding of discount of site restoration provision		146	(268)
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Operating profit before working capital changes		58,317	55,498
Working capital changes:			
Inventories		99	564
Receivables and prepayments		(1,138)	3,626
Payables, accruals and deferred revenue		(36)	(5,586)
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Cash from the operations		57,242	54,102
Interest paid		(1,456)	(1,296)
Income tax paid		(4,706)	(6,176)
Employees' end of service benefits paid		(36)	(161)
IPO incentive shadow shares paid		(42)	(1,283)
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Net cash from operating activities		51,002	45,186
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INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(52,664)	(23,491)
Interest income		-	2
Proceeds on disposal of property, plant and equipment		46	-
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Net cash used in investing activities		(52,618)	(23,489)
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FINANCING ACTIVITIES			
Repayment of term loan		(31,740)	(82,404)
Long term loan draw down		43,038	56,514
Dividends paid	10	(24,736)	(24,736)
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Net cash used in financing activities		(13,438)	(50,626)
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DECREASE IN CASH AND CASH EQUIVALENTS		(15,054)	(28,929)
Cash and cash equivalents at the beginning of the period		24,738	44,462
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CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u>9,684</u>	<u>15,533</u>

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