

Omani Qatari Telecommunications Company SAOG
INTERIM CONDENSED STATEMENT OF CASH FLOWS
 Period ended March 2014 (Unaudited)

	<i>Notes</i>	<i>Three months ended</i>	
		<i>2014</i>	<i>2013</i>
		<i>RO'000</i>	<i>RO'000</i>
OPERATING ACTIVITIES			
Profit before tax		10,220	8,695
Adjustments for:			
Depreciation	5	9,834	8,560
Amortisation	6	918	918
Interest income		(14)	-
Accrual for employees' end of service benefits		129	163
Employee retention – Long term incentive		(1,219)	479
Financing costs		538	346
Loss on disposal of property, plant and equipment		-	227
Unwinding of discount of site restoration provision		56	48
Provision made on property, plant and equipment		424	
		<u>20,886</u>	<u>19,436</u>
Operating profit before working capital changes			
Working capital changes:			
Inventories		103	(493)
Receivables and prepayments		(2,131)	(1,405)
Payables, accruals and deferred revenue		(11,727)	(13,414)
		<u>7,131</u>	<u>4,124</u>
Cash from the operations			
Interest paid		(538)	(346)
Income tax paid		(4,616)	(4,496)
Employees' end of service benefits paid		(63)	(4)
		<u>1,914</u>	<u>(722)</u>
Net cash from / used in operating activities			
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(9,205)	(24,831)
Interest income		14	-
Proceeds on disposal of property, plant and equipment		-	46
		<u>(9,191)</u>	<u>(24,785)</u>
Net cash used in investing activities			
FINANCING ACTIVITIES			
Repayment of term loan		(1,519)	(2,916)
Long term loan draw down		22,721	7,317
		<u>21,202</u>	<u>4,401</u>
Net cash from financing activities			
INCREASE IN CASH AND CASH EQUIVALENTS		<u>13,925</u>	<u>(21,106)</u>
Cash and cash equivalents at the beginning of the period		<u>15,318</u>	<u>24,738</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u><u>29,243</u></u>	<u><u>3,632</u></u>

The attached notes 1 to 14 form part of these financial statements