

Omani Qatari Telecommunications Company SAOG
INTERIM CONDENSED STATEMENT OF CASHFLOWS
 At 30 June 2014 (Unaudited)

	<i>Notes</i>	<i>Six months ended</i>	
		<i>30 June</i>	
		<i>2014</i>	<i>2013</i>
		<i>RO'000</i>	<i>RO'000</i>
OPERATING ACTIVITIES			
Profit before tax		21,464	17,062
Adjustments for:			
Depreciation	5	21,750	17,427
Amortisation	6	1,844	1,844
Interest income		(20)	-
Accrual for employees' end of service benefits		206	216
Employee retention – Long term incentive		(1,176)	486
Financing costs		1,177	905
Unwinding of discount of site restoration provision		112	97
Provision made on property, plant and equipment		424	-
Profit on disposal of property, plant and equipment		-	299
IPO incentive – shadow shares		-	(72)
		<hr/>	<hr/>
Operating profit before working capital changes		45,781	38,264
Working capital changes:			
Inventories		(334)	(81)
Receivables and prepayments		(751)	(138)
Payables, accruals and deferred revenue		(8,344)	(8,335)
		<hr/>	<hr/>
Cash from the operations		36,352	29,710
Interest paid		(1,177)	(905)
Income tax paid		(5,027)	(4,706)
Long term incentive paid		(239)	-
Employees' end of service benefits paid		(116)	(25)
		<hr/>	<hr/>
Net cash generated by operating activities		29,793	24,074
		<hr/>	<hr/>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	5	(30,067)	(38,523)
Interest income		20	-
Proceeds on disposal of property, plant and equipment		-	46
		<hr/>	<hr/>
Net cash used in investing activities		(30,047)	(38,477)
		<hr/>	<hr/>
FINANCING ACTIVITIES			
Repayment of term loan		(5,580)	(11,791)
Long term loan draw down		22,721	40,342
Dividends paid	10	(24,736)	(24,736)
		<hr/>	<hr/>
Net cash (used in) / generated by financing activities		(7,595)	3,815
		<hr/>	<hr/>
DECREASE IN CASH AND CASH EQUIVALENTS		(7,849)	(10,588)
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the period		15,318	24,738
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		7,469	14,150
		<hr/> <hr/>	<hr/> <hr/>

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