

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

	<i>Notes</i>	<i>Nine months ended 30 September</i>	
		<b>2014</b>	<b>2013</b>
		<b>RO'000</b>	<b>RO'000</b>
<b>OPERATING ACTIVITIES</b>			
Profit before tax		<b>33,768</b>	26,136
Adjustments for:			
Depreciation	<b>5</b>	<b>33,482</b>	26,434
Amortisation	<b>6</b>	<b>2,781</b>	2,781
Interest income		<b>(24)</b>	-
Accrual for employees' end of service benefits		<b>286</b>	380
Employee retention – Long term incentive		<b>(1,058)</b>	694
Financing costs		<b>1,753</b>	1,456
Unwinding of discount of site restoration provision		<b>168</b>	146
Provision made on property, plant and equipment		<b>424</b>	-
Profit on disposal of property, plant and equipment		-	320
IPO incentive – shadow shares		-	(30)
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<b>Operating profit before working capital changes</b>		<b>71,580</b>	58,317
Working capital changes:			
Inventories		<b>(361)</b>	99
Receivables and prepayments		<b>(2,375)</b>	(1,138)
Payables, accruals and deferred revenue		<b>1,489</b>	(36)
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<b>Cash from the operations</b>		<b>70,333</b>	57,242
Interest paid		<b>(1,753)</b>	(1,456)
Income tax paid		<b>(5,027)</b>	(4,706)
Long term incentive paid		<b>(239)</b>	-
Employees' end of service benefits paid		<b>(169)</b>	(36)
IPO incentive shadow shares paid		-	(42)
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<b>Net cash generated by operating activities</b>		<b>63,145</b>	51,002
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		<b>(46,109)</b>	(52,664)
Interest income		<b>24</b>	-
Proceeds on disposal of property, plant and equipment		-	46
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<b>Net cash used in investing activities</b>		<b>(46,085)</b>	(52,618)
<b>FINANCING ACTIVITIES</b>			
Repayment of term loan		<b>(9,641)</b>	(31,740)
Long term loan draw down		<b>22,721</b>	43,038
Dividends paid	<b>10</b>	<b>(24,736)</b>	(24,736)
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<b>Net cash used in financing activities</b>		<b>(11,656)</b>	(13,438)
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<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>5,404</b>	(15,054)
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<b>Cash and cash equivalents at the beginning of the period</b>		<b>15,318</b>	24,738
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<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>20,722</b>	9,684
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The attached notes 1 to 15 form part of these interim condensed financial statements.