Omani Qatari Telecommunications Company SAOG

Interim condensed statement of cash flows
for the six months period ended

	Notes	Unaudited 30 June 2015 RO'000	Unaudited 30 June 2014 RO'000
OPERATING ACTIVITIES			
Profit before tax		**26,116**	21,464
Adjustments for:			
Depreciation	6	**26,368**	21,750
Amortisation	7	**1,845**	1,844
Interest income		**(6)**	(20)
Accrual for employees' end of service benefits		**299**	206
Employee retention – Long term incentive		**324**	(1,176)
Financing costs		**1,197**	1,177
Loss on sale of property, plant and equipment		**1,018**	-
Unwinding of discount of site restoration provision		**96**	112
Write-off of property, plant and equipment	6	**337**	-
Provision made on property, plant and equipment	6	**270**	424
Operating profit before working capital changes		**57,864**	45,781
Working capital changes:			
Inventories		**(516)**	(334)
Receivables and prepayments		**(13,329)**	(751)
Payables, accruals and deferred revenue		**(15,131)**	(8,344)
Cash from operations		**28,888**	36,352
Interest paid		**(1,197)**	(1,177)
Income tax paid		**(4,902)**	(5,027)
Long term incentive paid		**(578)**	(239)
Employees' end of service benefits paid		**(372)**	(116)
Net cash from operating activities		**21,839**	29,793
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		**(24,576)**	(30,067)
Purchase of license	7	**(263)**	-
Proceeds on sale of property , plant and equipment		**105**	-
Interest income		**6**	20
Net cash used in investing activities		**(24,728)**	(30,047)
FINANCING ACTIVITIES			
Repayment of term loan		**(10,625)**	(5,580)
Long term loan draw down		**30,038**	22,721
Dividends paid	11	**(24,736)**	(24,736)
Net cash used in financing activities		**(5,323)**	(7,595)
Decrease in cash and cash equivalents		**(8,212)**	(7,849)
Cash and cash equivalents at the beginning of the period		**27,294**	15,318
Cash and cash equivalents at the end of the period		**19,082**	7,469

The accompanying notes on pages 7 to 18 form an integral part of these interim condensed financial statements.

The review report of the Independent auditor is set out on page 1.