

## Statement of Cash Flows

For the year ended 31 December

	Notes	2015 OMR '000	2014 OMR '000
<b>OPERATING ACTIVITIES</b>			
Profit before tax		48,586	43,218
Adjustments for:			
Depreciation	10	53,095	46,103
Amortisation	11	4,213	3,718
Interest income	7	(13)	(31)
Accrual for employees' end of service benefits	19	483	408
Employee retention – long term incentive		1,129	(753)
Financing costs	7	2,294	2,308
Write-off of property and equipment – net	10	2,669	–
Provision made on property and equipment	10	423	424
Loss on disposal of property and equipment		1,018	–
Unwinding of discount of site restoration provision	18	193	140
<b>Operating profit before working capital changes</b>		<b>114,090</b>	<b>95,535</b>
Working capital changes:			
Inventories		(1,228)	(485)
Receivables and prepayments		(5,589)	611
Payables, accruals and deferred revenue		(5,714)	9,798
<b>Cash from the operations</b>		<b>101,559</b>	<b>105,459</b>
Interest paid		(2,294)	(2,308)
Income tax paid		(5,178)	(5,027)
Long term incentive paid		(584)	(239)
Employees' end of service benefits paid	19	(581)	(205)
<b>Net cash from operating activities</b>		<b>92,922</b>	<b>97,680</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property and equipment	10	(63,357)	(70,017)
Purchase of licence	11	(9,856)	–
Investment in a subsidiary	12	(255)	–
Interest income	7	13	31
Proceeds on disposal of property and equipment		105	–
<b>Net cash used in investing activities</b>		<b>(73,350)</b>	<b>(69,986)</b>
<b>FINANCING ACTIVITIES</b>			
Repayment of term loan		(23,754)	(13,703)
Long term loan draw down		30,038	22,721
Dividends paid	14	(24,736)	(24,736)
<b>Net cash used in financing activities</b>		<b>(18,452)</b>	<b>(15,718)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>1,120</b>	<b>11,976</b>
Cash and cash equivalents at the beginning of the year		27,294	15,318
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>28,414</b>	<b>27,294</b>

Note: The amounts under purchase of property and equipment represent the net additions for capital expenditure adjusted for timing differences.

The notes on pages 51 to 70 are an integral part of these financial statements.  
The report of the Independent Auditors' is set forth on page 44.