

Interim condensed statement of cash flows*for the three months period ended*

	<i>Notes</i>	Unaudited 31 March 2016 RO'000	Unaudited 31 March 2015 RO'000
OPERATING ACTIVITIES			
Profit before tax		15,017	12,236
Adjustments for:			
Depreciation	6	14,531	12,942
Amortisation	7	1,406	918
Interest income		(2)	(5)
Accrual for employees' end of service benefits		87	156
Employee retention – Long term incentive		324	97
Financing costs		585	603
Write-off of property, plant and equipment		-	280
Unwinding of discount of site restoration provision		57	48
Provision made on property, plant and equipment		-	913
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Operating profit before working capital changes		32,005	28,188
Working capital changes:			
Inventories		327	202
Receivables and prepayments		(6,205)	(2,913)
Payables, accruals and deferred revenue		(8,151)	(21,196)
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Cash from the operations		17,976	4,281
Interest paid		(585)	(603)
Income tax paid		(6,477)	(4,902)
Long term incentive paid		(13)	(9)
Employees' end of service benefits paid		(64)	(165)
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Net cash generated from / (used in) operating activities		10,837	(1,398)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(15,413)	(11,420)
Interest income		2	5
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Net cash used in investing activities		(15,411)	(11,415)
FINANCING ACTIVITIES			
Repayment of term loan		(7,001)	(4,061)
Revolving Credit Facility draw down		17,000	30,038
Dividends paid	12	(26,038)	(24,736)
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Net cash (used in) / generated from financing activities		(16,039)	1,241
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Decrease in cash and cash equivalents		(20,613)	(11,572)
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Cash and cash equivalents at the beginning of the period		28,414	27,294
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Cash and cash equivalents at the end of the period		7,801	15,722
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The accompanying notes on pages 7 to 15 form an integral part of these interim condensed financial statements.

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