

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

	<i>Notes</i>	Unaudited 30 June 2016 RO'000	Unaudited 30 June 2015 RO'000
OPERATING ACTIVITIES			
Profit before tax		28,378	26,116
Adjustments for:			
Depreciation	6	28,475	26,368
Amortisation	7	2,812	1,845
Interest income		(4)	(6)
Accrual for employees' end of service benefits		241	299
Employee retention – Long term incentive		635	324
Financing costs		1,178	1,197
Loss on sale of property, plant and equipment		-	1,018
Unwinding of discount of site restoration provision		113	96
Write-off of property, plant and equipment		-	337
Provision made on property, plant and equipment		370	270
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Operating profit before working capital changes		62,198	57,864
Working capital changes:			
Inventories		836	(516)
Receivables and prepayments		(5,471)	(13,329)
Payables, accruals and deferred revenue		(1,537)	(15,131)
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Cash from the operations		56,026	28,888
Interest paid		(1,178)	(1,197)
Income tax paid		(6,477)	(4,902)
Long term incentive paid		(1,050)	(578)
Employees' end of service benefits paid		(108)	(372)
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Net cash generated from operating activities		47,213	21,839
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INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(42,378)	(24,576)
Purchase of license		-	(263)
Proceeds on sale of property, plant and equipment		-	105
Interest income		4	6
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Net cash used in investing activities		(42,374)	(24,728)
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FINANCING ACTIVITIES			
Repayment of term loan		(13,543)	(10,625)
Repayment of Revolving credit facility		(2,000)	-
Revolving credit facility draw down		17,000	-
Term loan draw down		-	30,038
Dividends paid	12	(26,038)	(24,736)
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Net cash used in financing activities		(24,581)	(5,323)
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Decrease in cash and cash equivalents		(19,742)	(8,212)
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		8,672	19,082
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The accompanying notes on pages 7 to 17 form an integral part of these interim condensed financial statements.
The review report of the Independent auditor is set out on page 1.