

Condensed consolidated interim statement of cash flows*for the nine months period ended*

	<i>Notes</i>	Unaudited 30 September 2018 RO'000	Unaudited 30 September 2017 RO'000
OPERATING ACTIVITIES			
Profit before tax		31,739	27,150
Adjustments for:			
Depreciation	6	41,651	35,304
Amortisation	7&7A	6,443	15,116
Interest income		(5)	(5)
Accrual for employees' end of service benefits		314	214
Employee retention – long term incentive		837	271
Financing costs		752	1,306
Unwinding of discount of site restoration provision		355	272
Loss on write off of property, plant and equipment		975	-
Movement in provision for bad debts (equity) adjustment		580	-
Provision reversal made on property, plant and equipment		(952)	-
Contract assets		311	-
Contract liabilities		(67)	-
		<hr/>	<hr/>
Operating profit before working capital changes		82,933	79,628
Working capital changes:			
Inventories		(2,637)	(1,004)
Receivables and prepayments		(5,283)	325
Payables, accruals and deferred revenue		(6,394)	9,828
		<hr/>	<hr/>
Cash from operations		68,619	88,777
Interest paid		(752)	(1,306)
Income tax paid		(7,053)	(7,466)
Long term incentive paid		(865)	(863)
Employees' end of service benefits paid		(293)	(763)
		<hr/>	<hr/>
Net cash generated from operating activities		59,656	78,379
		<hr/>	<hr/>
INVESTING ACTIVITIES			
Purchase of property and equipment		(27,830)	(40,864)
Investment in intangibles	7A	(1,485)	(11,554)
Purchase of license		(444)	-
Interest income		5	5
		<hr/>	<hr/>
Net cash used in investing activities		(29,754)	(52,413)
		<hr/>	<hr/>
FINANCING ACTIVITIES			
Repayment of term loan	10	(9,251)	(19,270)
Repayment of revolving credit facility	10	(22,000)	(23,000)
Revolving credit facility draw down	10	22,000	23,000
Long term loan draw down	10	-	23,106
Short term loan draw down		525	-
Other	10	-	500
Dividends paid	10	(27,340)	(27,340)
		<hr/>	<hr/>
Net cash used in financing activities		(36,066)	(23,004)
		<hr/>	<hr/>
Net change in cash and cash equivalents		(6,164)	2,962
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the period		33,476	15,761
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period		27,312	18,723
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes on pages 7 to 23 form an integral part of these condensed consolidated interim financial statements.
The review report of the Independent auditor is set out on page 1.