

**OMANI QATARI TELECOMMUNICATIONS COMPANY SAOG
AND ITS SUBSIDIARY**

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2019**

	Notes	30 June 2019 (Unaudited) RO'000	30 June 2018 (Unaudited) RO'000
OPERATING ACTIVITIES			
Profit before tax		21,210	20,701
Adjustments for:			
Depreciation	7	26,765	27,156
Amortisation	8, 9, 9a	6,998	4,200
Impairment losses on trade receivables and contract assets		1,889	605
Financing costs-lease		1,160	-
Employee retention – long term incentive		627	662
Finance costs		396	527
Unwinding of discount of site restoration provision		267	237
Finance income		(231)	(3)
Employees' end of service benefits		233	250
Allowance for inventory obsolescence		197	450
Loss on write off of property, plant and equipment		-	975
Provision reversal made on property, plant and equipment		-	(952)
Operating profit before working capital changes		59,511	54,808
Working capital changes:			
Inventories		(1,964)	(955)
Receivables and prepayments		1,660	(7,377)
Prepayment of lease liabilities		(1,606)	-
Contract assets		89	20
Payables, accruals and deferred revenue		(18,975)	(12,531)
Contract liabilities		(37)	(74)
Cash generated from operations		38,678	33,891
Income tax paid		(8,373)	(7,053)
Long term incentive paid		(1,103)	(865)
Interest paid - lease		(873)	-
Interest paid		(396)	(527)
Employees' end of service benefits paid		(104)	(253)
Net cash generated from operating activities		27,829	25,193
INVESTING ACTIVITIES			
Purchase of property and equipment		(25,807)	(14,986)
Investment in intangibles		(259)	(558)
Interest income		231	3
Acquisition of minority interest	1	(85)	-
Purchase of licence		-	(444)
Net cash used in investing activities		(25,920)	(15,985)
FINANCING ACTIVITIES			
Repayment of interest bearing borrowings	10	(28,259)	(25,830)
Proceeds from interest bearing borrowings		25,000	22,000
Dividends paid	13	(29,292)	(27,340)
Repayment of lease principal	11	(1,771)	-
Short term loan draw down		-	423
Net cash used in financing activities		(34,322)	(30,747)
Net change in cash and cash equivalents		(32,413)	(21,539)
Cash and cash equivalents at the beginning of the period		47,746	33,476
Cash and cash equivalents at the end of the period		15,333	11,937

The accompanying notes on pages 8 to 24 form an integral part of these condensed consolidated interim financial statements.

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

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**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2019 (continued)**

Non-cash investing and financing activities

	Note	30 June 2019 (Unaudited) RO'000	30 June 2018 (Unaudited) RO'000
Acquisition of right-of-use leased assets	8	47,672	-
		<u>47,672</u>	<u>-</u>

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