

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

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

	Notes	30 September 2019 (Unaudited) RO'000	30 September 2018 (Unaudited) RO'000
<b>OPERATING ACTIVITIES</b>			
Profit before tax		32,105	31,740
<b>Adjustments for:</b>			
Depreciation	7	42,061	41,650
Amortisation	8, 9, 9a	10,541	6,443
Impairment losses on trade receivables and contract assets		2,400	2,136
Financing costs - lease		1,730	-
Employee retention – long term incentive		964	837
Finance costs		588	752
Unwinding of discount of site restoration provision		401	355
Finance income		(368)	(5)
Employees' end of service benefits		329	314
Allowance for inventory obsolescence		212	87
Loss on write off of property, plant and equipment		-	975
Provision reversal made on property, plant and equipment		-	(952)
<b>Operating profit before working capital changes</b>		<b>90,963</b>	<b>84,332</b>
<b>Working capital changes:</b>			
Inventories		(1,596)	(2,724)
Receivables and prepayments		2,221	(6,839)
Prepayment of lease liabilities		(1,606)	-
Contract assets		491	311
Payables, accruals, site restoration provision and deferred revenue		(12,755)	(6,395)
Contract liabilities		(38)	(67)
<b>Cash generated from operations</b>		<b>77,680</b>	<b>68,618</b>
Income tax paid		(8,373)	(7,053)
Interest paid – lease		(1,345)	-
Long term incentive paid		(1,103)	(865)
Interest paid		(588)	(752)
Employees' end of service benefits paid		(151)	(293)
<b>Net cash generated from operating activities</b>		<b>66,120</b>	<b>59,655</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property and equipment		(38,320)	(27,829)
Investment in intangibles		(479)	(1,485)
Interest income		368	5
Acquisition of minority interest	1	(85)	-
Purchase of licence		-	(444)
<b>Net cash used in investing activities</b>		<b>(38,516)</b>	<b>(29,753)</b>
<b>FINANCING ACTIVITIES</b>			
Repayment of interest bearing borrowings	10	(29,724)	(31,251)
Proceeds from interest bearing borrowings		25,000	22,000
Dividends paid	13	(29,292)	(27,340)
Repayment of lease principal	11	(2,757)	-
Short term loan draw down		-	525
<b>Net cash used in financing activities</b>		<b>(36,773)</b>	<b>(36,066)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(9,169)</b>	<b>(6,164)</b>
Cash and cash equivalents at the beginning of the period		47,746	33,476
<b>Cash and cash equivalents at the end of the period</b>		<b>38,577</b>	<b>27,312</b>

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 SEPTEMBER 2019 (continued)**

**Non-cash investing and financing activities**

	Note	30 September 2019 (Unaudited) RO'000	30 September 2018 (Unaudited) RO'000
Right-of-use leased assets	8	<u>48,395</u>	-
		<u>48,395</u>	-

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