

OMAN REFRESHMENT COMPANY SAOG

CONSOLIDATED AND PARENT COMPANY'S STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group 2018 RO	Parent Company 2018 RO	Group 2017 RO	Parent Company 2017 RO
Operating activities					
Profit before tax		13,895,500	13,874,869	12,682,631	12,683,033
Adjustments for:					
Depreciation	17.1	2,997,515	2,970,541	3,351,631	3,351,631
Finance income	12	(1,158,476)	(1,158,476)	(890,801)	(890,801)
Finance expense	12	204,412	204,412	259,612	259,612
Provision for employees' end of service benefits	17.7 4.1b	253,269	247,368	245,710	245,710
Loss allowance on trade receivables	(ii)	82,546	82,546	88,718	88,718
Provision/(write back) for slow moving inventories	17.4	37,438	37,438	(38,000)	(38,000)
Write off of property, plant and equipment	17.1	427,180	427,180	-	-
Fair value loss in financial assets at fair value through profit and loss		1,904	1,904	-	-
Loss on disposal of property, plant and equipment	17.1	(109,138)	(109,138)	(38,221)	(38,221)
Operating cash flows		16,632,150	16,578,644	15,661,280	15,661,682
Changes in:					
- inventories and goods in transit		796,349	826,252	1,295,969	1,295,969
- trade and other receivables		(2,150,895)	(2,115,314)	1,232,316	1,232,316
- trade and other payables		510,855	232,332	(1,239,724)	(1,240,126)
Cash generated from operating activities		15,788,459	15,221,914	16,949,841	16,949,841
Employees' end of service benefits paid	17.7	(334,351)	(334,351)	(173,150)	(173,150)
Interest paid	12	(204,412)	(204,412)	(259,612)	(259,612)
Income tax paid	13	(2,025,202)	(2,025,202)	(1,489,010)	(1,489,010)
Net cash flows generated from operating activities		13,224,494	12,957,949	15,028,069	15,028,069
Investing activities					
Acquisition of property, plant and equipment	17.1	(10,087,354)	(9,877,193)	(1,902,019)	(1,902,019)
Proceeds from sale of property, plant and equipment		179,963	179,963	39,388	39,388
Advance for property, plant and equipment		561,849	561,849	(328,648)	(328,648)
Interest received	12	1,512,603	1,512,603	890,801	890,801
Acquisition of a subsidiary	15	(630,000)	(630,000)	-	-
Term deposits	16.3	(6,325,000)	(6,325,000)	(2,175,000)	(2,175,000)
Net cash flows used in investing activities		(14,787,939)	(14,577,778)	(3,475,478)	(3,475,478)
Financing activities					
Dividend paid	21	(3,750,000)	(3,750,000)	(5,000,000)	(5,000,000)
Proceeds from term loans	16.7	11,802,590	11,802,590	6,300,000	6,300,000
Repayment of term loans	16.7	(10,911,568)	(10,911,568)	(10,127,278)	(10,127,278)
Net cash flows used in financing activities		(2,858,978)	(2,858,978)	(8,827,278)	(8,827,278)
Net change in cash and cash equivalents		(4,422,423)	(4,478,807)	2,725,313	2,725,313
Cash and cash equivalents at 1 January		7,047,938	7,043,121	4,322,625	4,317,808
Cash and cash equivalents at 31 December	16.4	2,625,515	2,564,314	7,047,938	7,043,121

The notes and other explanatory information on pages 11 to 49 form an integral part of these financial statements.

Independent auditor's report - pages 1 to 5.