

## OMAN REFRESHMENT COMPANY SAOG

### CONSOLIDATED AND PARENT COMPANY'S STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Group 2019 RO	Parent Company 2019 RO	Group 2018 RO	Parent Company 2018 RO
<b>Operating activities</b>					
Profit before tax		9,935,665	9,927,787	13,895,500	13,874,869
<b>Adjustments for:</b>					
Depreciation	17.1	2,932,168	2,809,803	2,997,515	2,970,541
Amortisation of Intangible assets		50,000	-	-	-
Finance income	12	(1,298,312)	(1,298,312)	(1,158,476)	(1,158,476)
Finance expense	12	126,829	126,829	204,412	204,412
Provision for employees' end of service benefits	17.8	239,679	237,441	253,269	247,368
Provision of loss allowance on trade receivables	4.1b (ii)	127,240	127,240	82,546	82,546
Provision for slow moving inventories	17.5	-	-	37,438	37,438
Write off of property, plant and equipment	17.1	-	-	427,180	427,180
Fair value (gain) / loss in financial assets at fair value through profit and loss	16.5	(734)	(734)	1,904	1,904
Gain on disposal of property, plant and equipment	17.1	(29,462)	(29,462)	(109,138)	(109,138)
<b>Operating profit before changes in working capital</b>		<b>12,083,073</b>	<b>11,900,592</b>	<b>16,632,150</b>	<b>16,578,644</b>
<b>Changes in:</b>					
Inventories and goods in transit		(1,578,124)	(1,468,601)	796,349	826,252
Trade and other receivables		(1,751,013)	(2,381,867)	(2,150,895)	(2,115,314)
Trade and other payables		4,734,059	5,069,357	510,855	232,332
<b>Cash generated from operating activities</b>		<b>13,487,995</b>	<b>13,119,481</b>	<b>15,788,459</b>	<b>15,521,914</b>
Employees' end of service benefits paid	17.8	(243,321)	(237,441)	(334,351)	(334,351)
Income tax paid	13	(2,257,158)	(2,246,165)	(2,025,202)	(2,025,202)
<b>Net cash flows generated from operating activities</b>		<b>10,987,516</b>	<b>10,635,875</b>	<b>13,428,906</b>	<b>13,162,361</b>
<b>Investing activities</b>					
Acquisition of property, plant and equipment	17.1	(3,895,349)	(3,720,692)	(10,087,354)	(9,877,193)
Proceeds from sale of property, plant and equipment		29,462	29,462	179,963	179,963
Advance for property, plant and equipment		(255,109)	(255,109)	561,849	561,849
Interest received	12	1,298,312	1,298,312	1,512,603	1,512,603
Acquisition of a subsidiary	15	-	-	(630,000)	(630,000)
Term deposits	16.3	(2,000,000)	(2,000,000)	(6,325,000)	(6,325,000)
<b>Net cash flows used in investing activities</b>		<b>(4,822,684)</b>	<b>(4,648,027)</b>	<b>(14,787,939)</b>	<b>(14,577,778)</b>
<b>Financing activities</b>					
Dividends paid	21	(3,750,000)	(3,750,000)	(3,750,000)	(3,750,000)
Interest paid on borrowings	12	(126,829)	(126,829)	(204,412)	(204,412)
Proceeds from term loans	16.7	6,439,603	6,439,603	11,802,590	11,802,590
Repayment of term loans	16.7	(4,500,000)	(4,500,000)	(10,911,568)	(10,911,568)
<b>Net cash flows used in financing activities</b>		<b>(1,937,226)</b>	<b>(1,937,226)</b>	<b>(3,063,390)</b>	<b>(3,063,390)</b>
<b>Net change in cash and cash equivalents</b>		<b>4,227,606</b>	<b>4,050,622</b>	<b>(4,422,423)</b>	<b>(4,478,807)</b>
Cash and cash equivalents at 1 January		2,625,515	2,564,314	7,047,938	7,043,121
<b>Cash and cash equivalents at 31 December</b>	16.4	<b>6,853,121</b>	<b>6,614,936</b>	<b>2,625,515</b>	<b>2,564,314</b>

The notes and other explanatory information on pages 11 to 45 form an integral part of these financial statements.

Independent auditor's report - pages 1 to 5.