

MUSCAT FINANCE SAOG

6

Statement of cash flows for the period ended 30 June 2017

	2017 RO'000	2016 RO'000
Operating activities		
Profit before tax	2,564	2,711
Adjustments for:		
Depreciation	17	17
Interest expense	1,899	1,918
End of service benefits	14	17
Unrealized loss on forward exchange contract	7	
Operating profit before working capital changes	4,501	4,663
Impairment against investment finance debtors	668	854
Investments in finance leases	6,003	(2,752)
Other receivables and prepayments	(30)	10
Other liabilities	2,501	(920)
Cash from / (used in) operations	13,643	1,855
Interest paid	(2,263)	(1,944)
Income tax paid	16	(720)
End of service benefits paid	(20)	(25)
Net cash from / (used in) operating activities	10,533	(834)
Investing activities		
Cumulative Changes in fair Value	1	
Deposit with Central Bank of Oman		-
Purchase of vehicles and equipment	8	(22)
Net cash used in investing activities	(9)	(22)
Financing activities		
Long-term loans received	10,690	7,250
Long-term loans repaid	(15,412)	(11,969)
Corporate deposits received	5,610	9,183
Corporate deposits repaid	(12,254)	(6,733)
Net change in short-term loans	1,500	11,998
Net change in bonds issue		(7,000)
Dividends paid	(2,667)	(2,516)
Net cash (used in) / from financing Activities	(12,533)	213
Net change in cash and cash equivalents	(2,009)	(643)
Cash and bank balances	2,583	2,594
Bank overdraft	(1,021)	(2,031)
Cash and cash equivalents at beginning of the year	1,562	563
Cash and bank balances	2,019	1,789
Bank overdraft	(2,466)	(1,869)
Cash and cash equivalents at end of the period	(447)	(80)

The accompanying notes form an integral part of these financial statements