

MUSCAT FINANCE SAOG

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Statement of cash flows for the period ended 30 SEPTMBER 2017

	2017 RO'000	2016 RO'000
Operating activities		
Profit before tax	3,653	4,245
Adjustments for:		
Depreciation	26	25
Interest expense	2,910	2,976
End of service benefits	20	25
Unrealized loss on forward exchange contract	18	
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Operating profit before working capital changes	6,627	7,271
Impairment against investment finance debtors	1,136	1,131
Investments in finance leases	5,630	1,397
Other receivables and prepayments	(11)	192
Other liabilities	1,828	(4,143)
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Cash from / (used in) operations	15,210	(5,848)
Interest paid	(3,184)	(3,131)
Income tax paid	(827)	(723)
End of service benefits paid	(41)	(30)
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Net cash from / (used in) operating activities	11,158	1,964
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Investing activities		
Cumulative Changes in fair Value	4	
Deposit with Central Bank of Oman		-
Purchase of vehicles and equipment	8	(24)
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Net cash used in investing activities	(6)	(24)
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Financing activities		
Long-term loans received	12,690	8,467
Long-term loans repaid	(19,015)	(14,827)
Corporate deposits received	7,681	13,422
Corporate deposits repaid	(14,104)	(8,472)
Net change in short-term loans	2,650	3,998
Net change in bonds issue		(2,000)
Dividends paid	(2,667)	(2,516)
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Net cash (used in) / from financing Activities	(12,765)	(1,928)
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Net change in cash and cash equivalents	(1,613)	12
Cash and bank balances	2,583	2,594
Bank overdraft	(1,021)	(2,031)
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Cash and cash equivalents at beginning of the year	1,562	563
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Cash and bank balances	1,973	1,977
Bank overdraft	(2,024)	(1,402)
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Cash and cash equivalents at end of the period	(51)	575
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The accompanying notes form an integral part of these financial statements