

Consolidated Statement of Cash Flows

For the year ended 31 December 2015

Amount in RO '000s

	Parent Company		Consolidated	
	2015	2014	2015	2014
Operating Activities				
(Loss)/profit before taxation	(32,321)	1,394	(32,124)	923
Adjustments for:				
Depreciation on property, plant and equipment's	20,772	21,794	22,835	23,571
Amortisation of intangible assets	398	400	408	409
Finance cost	8,555	9,755	9,402	10,371
Share of loss of associates	-	-	758	1,366
Employees' end of service benefits	1,115	147	1,143	186
Gain on disposal of plant and equipment's	(2,014)	(1,549)	(2,011)	(1,555)
Working capital movements:				
Inventories	7,778	14,438	7,324	14,109
Trade and other receivables	23,386	(27,914)	19,550	(35,330)
Trade and other payables	24,982	(12,784)	28,436	1,713
Retention receivables	309	1,430	357	1,350
Advance payables	11,078	6,696	9,480	8,294
Income tax paid	(1,143)	(1,049)	(1,195)	(331)
Net cash generated from operating activities	62,895	12,758	64,363	25,076
Investing Activities				
Purchases of property, plant and equipment's	(18,632)	(5,025)	(21,298)	(9,708)
Purchases of intangible assets	(27)	(15)	(10,468)	(18,099)
Disposal of property, plant and equipment's	3,483	3,291	3,726	3,352
Investment in associates and subsidiaries	(5,707)	(2,556)	(597)	146
Bank deposits	35	10,258	61	10,267
Interest income	85	98	85	110
Net cash (used in) / generated from investing activities	(20,763)	6,051	(28,491)	(13,932)
Financing Activities				
Term loans	(1,012)	23,807	7,900	28,740
Short term loans	4,750	(7,400)	4,520	(2,373)
Bank borrowings	(23,170)	(25,022)	(23,310)	(26,745)
Interest expenses	(8,640)	(9,853)	(9,487)	(10,481)
Dividend paid	-	(3,775)	(28)	(3,809)
Net cash used in financing activities	(28,072)	(22,243)	(20,405)	(14,668)
Net increase/(decrease) in cash and cash equivalents	14,060	(3,434)	15,467	(3,524)
Cash and cash equivalents at beginning of the year	735	4,169	2,568	6,092
Cash and cash equivalents at end of the period	14,795	735	18,035	2,568

The attached notes 1 to 39 are an integral part of these consolidated financial statements.