

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of cash flows for the year ended 31 December 2019

	2019 RO'000s	2018 RO'000s
Operating activities		
Profit for the year before tax	2,174	2,053
Adjustment for:		
Depreciation	2,468	2,431
Depreciation of right of use asset	11	-
Provision for end-of-service benefits	11	7
Finance costs	3,143	3,357
Cash flows from operating activities before working capital changes	7,807	7,848
Change in trade and other payables	64	(768)
Change in trade and other receivables	(97)	(96)
Net cash from operating activities	7,774	6,984
Investing activity		
Additions to property, plant and equipment	(91)	(84)
Net cash used in investing activity	(91)	(84)
Financing activities		
Net repayment of term loans	(3,106)	(3,218)
Finance cost paid	(2,996)	(3,080)
Interest paid to shareholders' bridge loans	(170)	(137)
Payment of shareholders' stand -by equity loans	-	(83)
Repayment of principal portion of lease liabilities	(6)	-
Payment of shareholders' loans	-	(1,583)
Dividend distributed	(1,253)	(1,450)
Net cash used in financing activities	(7,531)	(9,551)
Net change in cash and cash equivalents	153	(2,651)
Cash and equivalents at the beginning of the year	1,820	4,471
Cash and cash equivalents at the end of the year (note 7)	1,973	1,820

The accompanying notes form an integral part of these financial statements.