

MUSCAT CITY DESALINATION COMPANY SAOG

7

Statement of cash flows for the year ended 31 December

	Audited 2018 RO'000s	Audited 2017 RO'000s
Operating activities		
Net profit for the period before tax	2,053	1,743
Adjustment for:		
Depreciation	2,431	2,488
Provision for end of service benefits	7	8
Finance Costs	3,357	3,562
Cash flows from operating activities before working capital changes	7,848	7,801
Change in accruals and other payables	(768)	(182)
Change in trade and other receivables	(96)	153
End of service benefit paid	-	(19)
Net cash from operating activities	6,984	7,753
Investing activity		
Additions to property, plant and equipment	(84)	(11)
Net cash used in investing activity	(84)	(11)
Financing activities		
Payment of shareholders' loans	(1,583)	-
Amount due to related parties	-	(708)
Interest paid to shareholders' loans	(137)	-
Net repayment of term loans	(3,218)	(9,656)
Finance cost paid	(3,080)	(3,373)
Payment of shareholders' stand -by equity loans	(83)	-
Dividend distributed	(1,450)	-
Net cash used in financing activities	(9,551)	(13,737)
Net change in cash and cash equivalents	(2,651)	(5,995)
Cash and equivalents at the beginning of the year	4,471	10,466
Cash and cash equivalents at the end of the year	1,820	4,471

The attached notes on pages 8 to 33 notes form an integral part of these financial statements.

The report of the Independent Auditors is set forth on pages 1-3.