

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of cash flows for the nine months period ended 30 September 2019

	2019 RO'000s	2018 RO'000s
Operating activities		
Profit for the period before tax	1,652	1,556
Adjustment for:		
Depreciation	1,859	1,848
Provision for end of service benefits	8	5
Finance Costs	2,359	2,529
Cash flows from operating activities before working capital changes	5,878	5,938
Change in trade and other payables	53	(834)
Change in trade and other receivables	(176)	14
Net cash from operating activities	5,755	5,118
Investing activity		
Additions to property, plant and equipment	(5)	(84)
Net cash used in investing activity	(5)	(84)
Financing activities		
Net repayment of term loans	(2,317)	(2,440)
Finance cost paid	(2,241)	(2,311)
Interest paid to shareholders' bridge loans	(85)	(7)
Payment of shareholders' stand -by equity loans	-	(83)
Payment of shareholders' loans	-	(1,583)
Dividend distributed	(253)	(456)
Net cash used in financing activities	(4,896)	(6,880)
Net change in cash and cash equivalents	854	(1,846)
Cash and equivalents at the beginning of the period	1,820	4,471
Cash and cash equivalents at the end of the period	2,674	2,625

The attached notes on pages 9 to 34 notes form an integral part of these financial statements.

The report of the Independent Auditors is set forth on pages 1-4.