

# MUSCAT CITY DESALINATION COMPANY SAOG

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## Unaudited condensed statement of cash flows for the six-month period ended 30 June 2021

|  | Unaudited<br>2021<br>RO'000s | Unaudited<br>2020<br>RO'000s |
|--|------------------------------|------------------------------|
| <b>Operating activities</b>  |                              |                              |
| Net profit for the period before tax                                       | 1,321                        | 1,177                        |
| Adjustment for:  |                              |                              |
| Depreciation   | 1,246                        | 1,235                        |
| Depreciation of right of use of asset                                      | 4                            | 5                            |
| Provision for end of service benefits                                      | 4                            | 6                            |
| Finance costs  | 1,395                        | 1,515                        |
| <b>Cash flows from operating activities before working capital changes</b> | <b>3,970</b>                 | <b>3,938</b>                 |
| Change in accruals and other payables                                      | 1,093                        | 680                          |
| Change in trade and other receivables                                      | (510)                        | (170)                        |
| <b>Net cash from operating activities</b>                                  | <b>4,553</b>                 | <b>4,448</b>                 |
| <b>Investing activity</b>  |                              |                              |
| Additions to property, plant and equipment                                 | (55)                         | (112)                        |
| <b>Net cash used in investing activity</b>                                 | <b>(55)</b>                  | <b>(112)</b>                 |
| <b>Financing activities</b>  |                              |                              |
| Interest paid to shareholders loan   | (306)                        | -                            |
| Net repayment of term loans  | (1,609)                      | (1,554)                      |
| Repayment of Lease Liability   | (6)                          | (6)                          |
| Finance cost paid  | (1,244)                      | (1,392)                      |
| <b>Net cash used in financing activities</b>                               | <b>(3,165)</b>               | <b>(2,952)</b>               |
| <b>Net change in cash and cash equivalents</b>                             | <b>1,333</b>                 | <b>1,384</b>                 |
| Cash and equivalents at the beginning of the period                        | 4,209                        | 1,973                        |
| <b>Cash and cash equivalents at the end of the period</b>                  | <b>5,542</b>                 | <b>3,357</b>                 |

The attached notes on pages 5 to 14 notes form an integral part of these interim condensed financial information.