

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of cash flows for the year ended 31 December 2021

	2021 RO'000s	2020 RO'000s
Operating activities		
Net profit for the year before tax	2,637	2,360
Adjustment for:		
Depreciation	2,495	2,470
Amortisation of right-of-use of assets	7	3
Provision for end of service benefits	8	12
Finance costs (net)	2,789	2,957
Cash flows from operating activities before working capital changes	7,936	7,802
Change in trade and other receivables	(300)	160
Change in trade and other payables	593	784
End of service benefits paid	-	(34)
Net cash generated from operating activities	8,229	8,712
Investing activity		
Additions to property, plant and equipment	(69)	(177)
Disposal of property, plant and equipment	5	-
Net cash used in investing activity	(64)	(177)
Financing activities		
Net repayment of term loans	(3,314)	(3,188)
Finance cost paid	(2,482)	(2,926)
Repayment of lease liability	(15)	(15)
Interest paid to shareholders loan	(577)	(170)
Dividend distributed	(1,500)	-
Net cash used in financing activities	(7,888)	(6,299)
Net change in cash and cash equivalents	277	2,236
Cash and equivalents at the beginning of the year	4,209	1,973
Cash and cash equivalents at the end of the year	4,486	4,209

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