

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of cash flows for the year ended 31 December 2022

	2022 RO'000s	2021 RO'000s
Operating activities		
Net profit for the year before tax	2,982	2,637
Adjustment for:		
Depreciation	2,493	2,495
Amortisation of right-of-use assets	7	7
Provision for end of service benefits	9	8
Finance costs (net)	2,726	2,789
Cash flows from operating activities before working capital changes	8,217	7,936
Change in trade and other receivables	37	(300)
Change in trade and other payables	(372)	593
Net cash generated from operating activities	7,882	8,229
Investing activity		
Additions to property, plant and equipment	(182)	(69)
Disposal of property, plant and equipment	-	5
Net cash used in investing activity	(182)	(64)
Financing activities		
Net repayment of term loans	(3,463)	(3,314)
Finance cost paid	(2,421)	(2,482)
Repayment of lease liability	(15)	(15)
Repayment of shareholders loan	(729)	-
Interest paid on shareholders loan	(170)	(577)
Dividend distributed	(2,950)	(1,500)
Net cash used in financing activities	(9,748)	(7,888)
Net change in cash and cash equivalents	(2,048)	277
Cash and equivalents at the beginning of the year	4,486	4,209
Cash and cash equivalents at the end of the year	2,438	4,486

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