OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of cash flows for the year ended 31 December 2017

	Group 2017 RO	Parent Company 2017 RO	Group 2016 RO	Parent Company 2016 RO
Operating activities				
Cash receipt from sales	**240,915,917**	**194,478,106**	238,276,936	206,467,434
Cash paid towards cost of sales and expenses	**(226,371,377)**	**(180,404,045)**	(194,672,264)	(164,306,503)
Cash generated from operations	**14,544,540**	**14,074,061**	43,604,672	42,160,931
Interest received	**61,549**	**57,464**	48,825	48,825
Income tax paid	**(2,119,329)**	**(1,989,150)**	(2,465,497)	(2,192,147)
Directors' remuneration and meeting attendance fees paid	**(197,800)**	**(197,800)**	(191,150)	(191,150)
Net cash flows from operating activities	**12,288,960**	**11,944,575**	40,996,850	39,826,459
Investing activities				
Acquisition of a subsidiary	**(577,530)**	**(577,530)**	-	-
Purchase of property, plant and equipment	**(1,022,940)**	**(879,096)**	(2,489,418)	(1,824,048)
Purchase (disposal) of available-for-sale investments	**67,128**	**67,128**	(110,950)	(110,950)
Purchase of held to maturity investments (net)	**-**	**-**	251,204	251,204
Proceeds from disposal of property, plant and equipment	**23,426**	**18,070**	27,248	27,248
Net cash used in investing activities	**(1,509,916)**	**(1,371,428)**	(2,321,916)	(1,656,546)
Financing activities				
Repayment of term loans	**(1,625,116)**	**-**	(1,625,116)	-
Dividends paid to equity holders of the parent	**(7,624,500)**	**(7,624,500)**	(8,073,000)	(8,073,000)
Dividend paid by subsidiary	**-**	**-**	(657,085)	-
Net movement in short term loans	**(1,306,070)**	**(3,500,000)**	(5,521,544)	(7,600,000)
Net movement in loans against trust receipts	**-**	**-**	(17,919,780)	(17,919,780)
Interest paid	**(616,912)**	**(338,131)**	(685,705)	(461,653)
Net cash used in financing activities	**(11,172,598)**	**(11,462,631)**	(34,482,230)	(34,054,433)
Net change in cash and cash equivalents during the year	**(393,554)**	**(889,484)**	**4,192,704**	4,115,480
Cash and cash equivalents at 1 January	**7,174,308**	**6,231,852**	**2,408,528**	2,116,372
Cash and cash equivalents at 31 December	**6,780,754**	**5,342,368**	**6,601,232**	6,231,852
Cash and cash equivalents at the end of the year comprise:				
Current accounts	**6,762,763**	**5,324,755**	6,553,386	6,186,789
Cash in hand	**28,279**	**27,901**	47,846	45,063
	6,791,042	**5,352,656**	6,601,232	6,231,852
Bank overdrafts	**(10,288)**	**(10,288)**	-	-
	6,780,754	**5,342,368**	6,601,232	6,231,852

The accompanying notes form an integral part of these financial statements