OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of cash flows for the year ended 31 December 2018

	Group 2018 RO	Parent Company 2018 RO	Group 2017* RO	Parent Company 2017* RO
Operating activities				
Cash receipt from sales	**253,433,075**	**201,030,026**	240,915,917	194,478,106
Cash paid towards cost of sales and expenses	**(233,754,756)**	**(184,549,851)**	(226,371,377)	(180,404,045)
Cash generated from operations	**19,678,319**	**16,480,175**	14,544,540	14,074,061
Interest received	**61,215**	**55,866**	61,549	57,464
Income tax paid	**(1,519,375)**	**(1,513,624)**	(2,119,329)	(1,989,150)
Directors' remuneration paid	**(119,800)**	**(119,800)**	(197,800)	(197,800)
Net cash flows from operating activities	**18,100,359**	**14,902,617**	12,288,960	11,944,575
Investing activities				
Purchase of property, plant and equipment	**(353,680)**	**(315,512)**	(1,022,940)	(879,096)
(Disposal)/Purchase of investment securities	**(71,170)**	**(71,170)**	67,128	67,128
Proceeds from disposal of property, plant and equipment	**30,083**	**5,281**	23,426	18,070
Acquisition of a subsidiary	**-**	**-**	(577,530)	(577,530)
Net cash used in investing activities	**(394,767)**	**(381,401)**	(1,509,916)	(1,371,428)
Financing activities				
Dividends paid to equity holders of the parent	**(4,036,500)**	**(4,036,500)**	(7,624,500)	(7,624,500)
Net movement in short term loans	**(3,348,630)**	**-**	(1,306,070)	(3,500,000)
Interest paid	**(280,543)**	**38,017**	(616,912)	(338,131)
Repayment of term loans	**-**	**-**	(1,625,116)	-
Net cash used in financing activities	**(7,665,673)**	**(3,998,483)**	(11,172,598)	(11,462,631)
Net change in cash and cash equivalents during the year	**10,039,919**	**10,522,733**	(393,554)	(889,484)
Cash and cash equivalents at 1 January	**6,780,754**	**5,342,368**	7,174,308	6,231,852
Cash and cash equivalents at 31 December	**16,820,673**	**15,865,101**	6,780,754	5,342,368
Cash and cash equivalents at the end of the year comprise:				
Current accounts	**16,768,385**	**15,815,995**	6,762,763	5,324,755
Cash in hand	**52,288**	**49,106**	28,279	27,901
	16,820,673	**15,865,101**	6,791,042	5,352,656
Bank overdrafts	**-**	**-**	(10,288)	(10,288)
	16,820,673	**15,865,101**	6,780,754	5,342,368

*The Group has initially applied IFRS 15 and IFRS 9 at 1 January 2018. Under the transition method chosen, comparative information has not been restated.

The accompanying notes 1 to 36 form an integral part of these financial statement