

MUSCAT GASES COMPANY SAOG
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>Note</u>	<u>2019</u> <u>RO</u>	<u>2018</u> <u>RO</u>
Cash flows from operating activities			
Profit for the year before taxation		429,811	310,248
Adjustments for:			
Interest income		(77,625)	(48,773)
Dividend income		-	(1,241)
Gain on disposal of property, plant and equipment		-	(15,237)
Depreciation on property, plant and equipment	4	213,730	227,929
Depreciation on right-of-use assets	5	28,659	-
Share of loss from associate	6	(9,519)	144,422
Allowance for slow-moving inventories	7	3,000	3,000
Allowance for expected credit loss (net)		(7,147)	12,055
Accrual of employees' end of service benefits	15	9,142	15,085
Finance charges	23	59,825	33,107
Cash flows from operations before working capital changes		<u>649,876</u>	<u>680,595</u>
Increase in inventories		(18,743)	(7,546)
Increase in trade and other receivables		(750,425)	(262,026)
Increase in trade and other payables		589,495	261,723
Cash generated from operations		<u>470,203</u>	<u>672,746</u>
Income tax paid	17	(87,941)	(289,692)
Employees' end of service benefits paid	15	(6,111)	(82,499)
Net cash from operating activities		<u>376,151</u>	<u>300,555</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(837,713)	(69,316)
Proceeds from disposal of property, plant and equipment		-	18,037
Interest received		77,625	48,773
Dividend received		-	1,241
Net cash used in investing activities		<u>(760,088)</u>	<u>(1,265)</u>
Cash flows from financing activities			
Term loans (net)		800,714	(38,114)
Finance charges on lease liabilities		17,180	-
Lease liabilities (net)		(31,960)	-
Dividends paid		-	(2,159,009)
Finance charges paid		(59,825)	(33,107)
Net cash from/(used in) financing activities		<u>726,109</u>	<u>(2,230,230)</u>
Net change in cash and cash equivalents during the year		<u>342,172</u>	<u>(1,930,940)</u>
Cash and cash equivalents at the beginning of the year		2,196,766	4,127,706
Cash and cash equivalents at the end of the year	9	<u>2,538,938</u>	<u>2,196,766</u>

The notes on pages 10 to 43 form part of these financial statements.

Auditor's report: pages 1 - 5