## MUSCAT GASES COMPANY SAOG

SATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

Cash flows from operating activities         479,944         429,811           Profit for the year before taxation         479,944         429,811           Adjustments for:         Interest income         (110,161)         (77,625)           Gain on disposal of property, plant and equipment         4 299,350         213,730           Depreciation on property, plant and equipment         4 299,350         213,730           Depreciation on property, plant and equipment         4 28,659         28,737         28,659           Share of loss/(profit) from associate         6 (453,610)         (31,610)         3,000           Gain on disposal of investment in an associate         6 (453,610)         (7,147)           Gain on disposal of investment in an associate         6 (453,610)         (7,147)           Allowance for expected credit loss (net)         8 3,622         (7,147)           Accrual of employees' end of service benefits         15 13,514         9,12           Finance charges         23 98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (11,335)         (750,425)           Increase in inventories         (11,335)         (750,425)           Increase in trade and other payables		Note	2020 RO	2019 RO
Adjustments for:  Interest income  Interest income  Gain on disposal of property, plant and equipment  Adjustments for:  Depreciation on property, plant and equipment  Depreciation on right-of-use assets  S 28,737  Ease, 59  Bhare of loss/(profit) from associate  (A 253,013)  Gain on disposal of investment in an associate  (B 253,010)  Gain on disposal of investment in an associate  (B 453,610)  GReversal)/allowance for slow-moving inventories (net)  (Reversal)/allowance for slow-moving inventories (net)  (11,135)  (11,135)  (15,042,849  (11,133)  (18,743)  (19,504)  (11,133)  (18,743)  (19,504)  (11,133)  (18,743)  (19,504)  (11,133)  (18,743)  (19,504)  (11,133)  (11,133)  (18,743)  (19,504)  (11,133)  (11,133)  (11,134)  (11,134)  (11,134)  (11,134)  (11,134)  (11,135)  (11,135)  (11,135)  (11,135)  (11,135)  (11,135)  (11,135)  (11,135)  (11,135)  (11,13				
Interest income			479,944	429,811
Gain on disposal of property, plant and equipment         (45,155)         -           Depreciation on property, plant and equipment         4         299,350         213,730           Depreciation on property, plant and equipment         6         283,003         (9,519)           Share of loss/(profit) from associate         6         253,003         (9,519)           Gain on disposal of investment in an associate         6         (453,610)         (Reversal)/allowance for slow-moving inventories (net)         7         (24,578)         3,000           Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Increase in trade and oth				
Depreciation on property, plant and equipment         4         299,350         213,730           Depreciation on property, plant and equipment         5         28,737         28,659           Share of loss/(profit) from associate         6         253,003         (9,519)           Gain on disposal of investment in an associate         6         (453,610)           (Reversal)/allowance for slow-moving inventories (net)         7         (24,578)         3,000           Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         (95,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)			100 200	(77,625)
Depreciation on right-of-use assets		1		212 720
Share of loss/(profit) from associate         6         253,003         (9,519)           Gain on disposal of investment in an associate         6         (453,610)           (Reversal)/allowance for slow-moving inventories (net)         7         (24,578)         3,000           Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         1,042,616         376,151           Purchase of property, plant and e				
Gain on disposal of investment in an associate (Reversal)/allowance for slow-moving inventories (net)         6         (455,610)           (Reversal)/allowance for slow-moving inventories (net)         7         (24,578)         3,000           Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         4         (330,551)         (837,713)           Proceeds from disposal of property, plant and equipment         4         45,155 </td <td></td> <td></td> <td></td> <td></td>				
(Reversal/allowance for slow-moving inventories (net)         7         (24,578)         3,000           Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (111,335)         (750,425)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         1,042,616         376,151           Cash flows from disposal of property, plant and equipment         4         45,155         -           Proceeds from disposal of property, plant and equipment         4         45,155         -				(9,319)
Allowance for expected credit loss (net)         8         3,622         (7,147)           Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         2         4         (330,551)         (837,13)           Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disposal of property, plant and equipment and e				2 000
Accrual of employees' end of service benefits         15         13,514         9,142           Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         1,042,616         376,151           Cash flows from investing activities         4         45,155         -           Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disposal of investment in an associate         6         2,950,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities	_ , ,		8 15	
Finance charges         23         98,183         59,825           Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (31,832)         (18,743)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         1,042,616         376,151           Purchase of property, plant and equipment         4         45,155         -           Proceeds from disaposal of property, plant and equipment         4         45,155         -           Proceeds from disaposal of investment in an associate         6         2,050,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         760,088           Cash flows from financing activities         17,951				
Cash flows from operations before working capital changes         542,849         649,876           Increase in inventories         (111,335)         (750,425)           Increase in trade and other receivables         (111,335)         (750,425)           Increase in trade and other payables         695,322         589,495           Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Purchase of property, plant and equipment         4         (330,551)         (837,713)           Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disposal of investment in an associate         6         2,050,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         (760,088)           Cash flows from financing activities         1,874,765         (760,088)           Cash flows from financing activities         17,951         17,180           Lease liabilities paid         (45,934)				
Increase in inventories	•	23		
Increase in trade and other receivables				,
Increase in trade and other payables   695,322   589,495     Cash generated from operations   1,095,004   470,203     Income tax paid   17   (43,813)   (87,941)     Employees' end of service benefits paid   15   (8,575)   (6,111)     Net cash from operating activities   1,042,616   376,151     Cash flows from investing activities   1,042,616   376,151     Cash flows from investing activities   2   2,050,000   -				` ' '
Cash generated from operations         1,095,004         470,203           Income tax paid         17         (43,813)         (87,941)           Employees' end of service benefits paid         15         (8,575)         (6,111)           Net cash from operating activities         1,042,616         376,151           Cash flows from investing activities         8         4         (330,551)         (837,713)           Purchase of property, plant and equipment         4         45,155         -           Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disaposal of investment in an associate         6         2,050,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         (760,088)           Cash flows from financing activities         (186,352)         800,714           Finance charges on lease liabilities         17,951         17,180           Lease liabilities paid         (45,934)         (31,960)           Abatement received         (3,750)         -           Dividends paid         (600,000)         -           Finance charges paid         (98,183)         (59,825)           <			S S S	
Income tax paid	increase in trade and other payables		695,322	589,495
Net cash from operating activities   1,042,616   376,151     Cash flows from investing activities   1,042,616   376,151     Cash flows from investing activities   2   1,042,616   376,151     Purchase of property, plant and equipment   4   (330,551)   (837,713)     Proceeds from disposal of property, plant and equipment   4   45,155   -	· · · · · · · · · · · · · · · · · · ·		1,095,004	470,203
Net cash from operating activities   1,042,616   376,151     Cash flows from investing activities   1,042,616   376,151     Cash flows from investing activities   2   1,042,616   376,151     Purchase of property, plant and equipment   4   (330,551)   (837,713)     Proceeds from disposal of property, plant and equipment   4   45,155   -		17	(43,813)	(87,941)
Cash flows from investing activities           Purchase of property, plant and equipment         4         (330,551)         (837,713)           Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disaposal of investment in an associate         6         2,050,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         (760,088)           Cash flows from financing activities         (186,352)         800,714           Finance charges on lease liabilities         17,951         17,180           Lease liabilities paid         (45,934)         (31,960)           Abatement received         (3,750)         -           Dividends paid         (600,000)         -           Finance charges paid         (98,183)         (59,825)           Net cash (used in)/from financing activities         (916,268)         726,109           Net change in cash and cash equivalents during the year         2,001,113         342,172           Cash and cash equivalents at the beginning of the year         2,538,938         2,196,766	Employees' end of service benefits paid	15	(8,575)	(6,111)
Purchase of property, plant and equipment       4       (330,551)       (837,713)         Proceeds from disposal of property, plant and equipment       4       45,155       -         Proceeds from disaposal of investment in an associate       6       2,050,000       -         Interest received       110,161       77,625         Net cash from/(used in) investing activities       1,874,765       (760,088)         Cash flows from financing activities       0       1,874,765       (760,088)         Term loans (net)       (186,352)       800,714       800,714         Finance charges on lease liabilities       17,951       17,180       17,180         Lease liabilities paid       (45,934)       (31,960)         Abatement received       (3,750)       -         Dividends paid       (600,000)       -         Finance charges paid       (98,183)       (59,825)         Net cash (used in)/from financing activities       (916,268)       726,109         Net change in cash and cash equivalents during the year       2,001,113       342,172         Cash and cash equivalents at the beginning of the year       2,538,938       2,196,766	Net cash from operating activities		1,042,616	376,151
Proceeds from disposal of property, plant and equipment         4         45,155         -           Proceeds from disaposal of investment in an associate         6         2,050,000         -           Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         (760,088)           Cash flows from financing activities         -           Term loans (net)         (186,352)         800,714           Finance charges on lease liabilities         17,951         17,180           Lease liabilities paid         (45,934)         (31,960)           Abatement received         (3,750)         -           Dividends paid         (600,000)         -           Finance charges paid         (98,183)         (59,825)           Net cash (used in)/from financing activities         (916,268)         726,109           Net change in cash and cash equivalents during the year         2,001,113         342,172           Cash and cash equivalents at the beginning of the year         2,538,938         2,196,766	Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment Proceeds from disaposal of investment in an associate  Proceeds from disaposal of investment in an associate Interest received  Net cash from/(used in) investing activities  Cash flows from financing activities  Term loans (net) Finance charges on lease liabilites  Lease liabilities paid Abatement received Oividends paid Finance charges paid  Net cash (used in)/from financing activities  Net cash (used in)/from financing activities  Net cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year		4	(330,551)	(837,713)
Interest received         110,161         77,625           Net cash from/(used in) investing activities         1,874,765         (760,088)           Cash flows from financing activities         -           Term loans (net)         (186,352)         800,714           Finance charges on lease liabilities         17,951         17,180           Lease liabilities paid         (45,934)         (31,960)           Abatement received         (3,750)         -           Dividends paid         (600,000)         -           Finance charges paid         (98,183)         (59,825)           Net cash (used in)/from financing activities         (916,268)         726,109           Net change in cash and cash equivalents during the year         2,001,113         342,172           Cash and cash equivalents at the beginning of the year         2,538,938         2,196,766		4		-
Net cash from/(used in) investing activities       1,874,765       (760,088)         Cash flows from financing activities       (186,352)       800,714         Finance charges on lease liabilites       17,951       17,180         Lease liabilities paid       (45,934)       (31,960)         Abatement received       (3,750)       -         Dividends paid       (600,000)       -         Finance charges paid       (98,183)       (59,825)         Net cash (used in)/from financing activities       (916,268)       726,109         Net change in cash and cash equivalents during the year       2,001,113       342,172         Cash and cash equivalents at the beginning of the year       2,538,938       2,196,766		6	2,050,000	-
Cash flows from financing activities         Term loans (net)       (186,352)       800,714         Finance charges on lease liabilities       17,951       17,180         Lease liabilities paid       (45,934)       (31,960)         Abatement received       (3,750)       -         Dividends paid       (600,000)       -         Finance charges paid       (98,183)       (59,825)         Net cash (used in)/from financing activities       (916,268)       726,109         Net change in cash and cash equivalents during the year       2,001,113       342,172         Cash and cash equivalents at the beginning of the year       2,538,938       2,196,766	Interest received		110,161	77,625
Term loans (net)       (186,352)       800,714         Finance charges on lease liabilities       17,951       17,180         Lease liabilities paid       (45,934)       (31,960)         Abatement received       (3,750)       -         Dividends paid       (600,000)       -         Finance charges paid       (98,183)       (59,825)         Net cash (used in)/from financing activities       (916,268)       726,109         Net change in cash and cash equivalents during the year       2,001,113       342,172         Cash and cash equivalents at the beginning of the year       2,538,938       2,196,766	Net cash from/(used in) investing activities		1,874,765	(760,088)
Finance charges on lease liabilities  Lease liabilities paid  Abatement received  Dividends paid  Finance charges paid  Outline charges paid  Net cash (used in)/from financing activities  Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year				
Finance charges on lease liabilities  Lease liabilities paid  Abatement received  Dividends paid  Finance charges paid  Net cash (used in)/from financing activities  Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  17,180  (45,934)  (31,960)  - (600,000)  - (98,183)  (59,825)  726,109  Net change in cash and cash equivalents during the year  2,001,113  342,172  Cash and cash equivalents at the beginning of the year  2,538,938  2,196,766			(186,352)	800,714
Abatement received (3,750) - Dividends paid (600,000) - Finance charges paid (98,183) (59,825)  Net cash (used in)/from financing activities (916,268) 726,109  Net change in cash and cash equivalents during the year 2,001,113 342,172  Cash and cash equivalents at the beginning of the year 2,538,938 2,196,766				
Dividends paid  Finance charges paid  Net cash (used in)/from financing activities  Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year  Cash and cash equivalents at the beginning of the year			(45,934)	(31,960)
Finance charges paid  (98,183)  (59,825)  Net cash (used in)/from financing activities  (916,268)  (916,268)  726,109  Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  2,001,113  342,172  2,538,938  2,196,766			, , ,	-1
Net cash (used in)/from financing activities  (916,268)  Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  2,001,113  342,172  2,538,938  2,196,766				-
Net change in cash and cash equivalents during the year  Cash and cash equivalents at the beginning of the year  2,001,113  342,172  2,538,938  2,196,766	rmance charges paid		(98,183)	(59,825)
Cash and cash equivalents at the beginning of the year 2,538,938 2,196,766	Net cash (used in)/from financing activities		(916,268)	726,109
Cash and cash equivalents at the beginning of the year 2,538,938 2,196,766			2,001,113	342,172
Cash and cash equivalents at the end of the year 9 4,540,051 2,538,938	- 100 (100 H) (100 H) (100 H) (100 H)			The second secon
	Cash and cash equivalents at the end of the year	9	4,540,051	2,538,938

The notes on pages 12 to 42 form part of these financial statements.