

MUSCAT CITY DESALINATION COMPANY SAOG

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Statement of cash flows for the year ended 31 December 2020

	2020 RO'000s	2019 RO'000s
Operating activities		
Net profit for the year before tax	2,360	2,174
Adjustment for:		
Depreciation	2,470	2,468
Amortisation of right-of-use of assets	3	11
Provision for end of service benefits	12	11
Finance costs (net)	2,957	3,143
Cash flows from operating activities before working capital changes	7,802	7,807
Change in trade and other receivables	160	(97)
Change in trade and other payables	784	73
End of service benefits paid	(34)	-
Net cash generated from operating activities	8,712	7,783
Investing activity		
Additions to property, plant and equipment	(177)	(91)
Net cash used in investing activity	(177)	(91)
Financing activities		
Net repayment of term loans	(3,188)	(3,106)
Finance cost paid	(2,930)	(3,014)
Interest on deposits	4	18
Repayment of lease liability	(15)	(15)
Interest paid to shareholders loan	(171)	(170)
Dividend distributed	-	(1,253)
Net cash used in financing activities	(6,300)	(7,540)
Net change in cash and cash equivalents	2,236	153
Cash and equivalents at the beginning of the year	1,973	1,820
Cash and cash equivalents at the end of the year	4,209	1,973

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