

# MUSCAT CITY DESALINATION COMPANY SAOG

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## Statement of cash flows for the nine month period ended 30 September

	<b>Audited 2018 RO'000s</b>	Audited 2017 RO'000s
<b>Operating activities</b>		
Net profit for the period before tax	1,556	1,246
Adjustment for:		
Depreciation	1,849	1,867
Provision for end of service benefits	5	6
Interest on Shareholders' bridge loans	136	135
Amortisation of bank fees	57	57
<b>Cash flows from operating activities before working capital changes</b>	<b>3,602</b>	<b>3,311</b>
Change in accruals and other payables	(809)	(642)
Change in trade and other receivables	14	11
End of service benefit paid	-	(19)
<b>Net cash from operating activities</b>	<b>2,807</b>	<b>2,661</b>
<b>Investing activity</b>		
Additions to property, plant and equipment	(84)	(11)
<b>Net cash used in investing activity</b>	<b>(84)</b>	<b>(11)</b>
<b>Financing activities</b>		
Payment of shareholders' loans	(1,583)	-
Interest paid to shareholders' loans	(7)	-
Net repayment of from term loans	(2,440)	(8,898)
Payment of shareholders' stand -by equity loans	(83)	-
Dividend distributed	(456)	-
<b>Net cash used in financing activities</b>	<b>(4,569)</b>	<b>(8,898)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,846)</b>	<b>(6,248)</b>
Cash and equivalents at the beginning of the period	4,471	10,466
<b>Cash and cash equivalents at the end of the period</b>	<b>2,625</b>	<b>4,218</b>

The attached notes on pages 8 to 33 notes form an integral part of these financial statements.

The report of the Independent Auditors is set forth on pages 1-3.