

Muscat Finance SAOG

STATEMENT OF CASH FLOWS

For the Period ended 30 September 2020

	2020	2019
OPERATING ACTIVITIES		
Profit/(Loss) before tax	(3,021)	158
Adjustments for:		
Depreciation	36	42
Interest Expense	3,834	3,591
Gain or loss on sale of Fixed assets	(2)	
End of service benefit	34	38
Litigation Expense	-	
Allowance For Impairment Net	(1,697)	4,013
Operating profit before working capital changes	<u>(816)</u>	<u>7,842</u>
Net changes in operating assets and liabilities:		
<i>Change in the working capital</i>		
Investments in the finance Lease	13,247	16,460
Other receivable and prepayments	(17)	31
Other liabilities	<u>(408)</u>	<u>(2,103)</u>
Cash generated from/ (Used in) operating activities	12,006	22,230
Interest Paid	(4,088)	(3,931)
Income tax paid	(84)	(286)
End of their service benefits paid	(117)	(15)
Net cash from / (used in) operating activities	<u>7,717</u>	<u>17,998</u>
INVESTING ACTIVITIES		
Purchase of vehicle and equipments	(8)	(76)
Purchase of investment	(2,000)	
Profit in sale of Fixed assets	2	
Additions to capital work in progress	-	-
Net cash generated/(used in) investing activities	<u>(2,006)</u>	<u>(76)</u>
FINANCING ACTIVITIES		
Long term loans received	12,778	25,700
Long term loans repaid	(21,098)	(18,138)
Corporate deposits received	3,729	5,654
Corporate deposits paid	(7,129)	(11,650)
Net change in short term loans	4,200	(13,945)
Net change in the bond issued	-	(5,000)
Lease liability paid	6	(30)
Dividends paid	-	(1,873)
Net cash generated / (used in) financing activities	<u>(7,514)</u>	<u>(19,282)</u>
Net change in cash and cash equivalents	(1,803)	(1,360)
Cash and bank balances	2,378	4,033
Bank overdraft	<u>(449)</u>	<u>(1,265)</u>
Cash and cash equivalents at the beginning of the period	<u>1,929</u>	<u>2,768</u>
Cash and bank balance	1,284	2,537
Bank overdraft	<u>(1,158)</u>	<u>(1,129)</u>
Cash and cash equivalents at end of the period (Note 5)	<u>126</u>	<u>1,408</u>