

MUSCAT FINANCE SAOG

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Statement of cash flows for the period ended 31 March 2018

	2018 RO'000	2017 RO'000
Operating activities		
Profit before tax	1,163	1,197
Adjustments for:		
Depreciation	5	10
Interest expense		952
End of service benefits	11	7
Unrealised loss on forward exchange contracts	(15)	59
Impairment of finance debtors	581	330
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Operating profit before working capital changes	2,623	2,557
<i>Changes in working capital</i>		
Investments in finance leases	(5,815)	4,610
Other receivables and prepayments	8	(62)
Other liabilities	2,583	4,486
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Cash from / (used in) operations	(601)	11,595
Interest paid	(901)	(1,123)
Income tax paid	(272)	(827)
End of service benefits paid	-	-
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Net cash from / (used in) operating activities	(1,774)	9,645
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Investing activities		
Deposit with Central Bank of Oman	-	
Purchase of vehicles and equipment	(8)	(4)
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Net cash used in investing activities	(8)	(4)
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Financing activities		
Long-term loans received	2,000	3,850
Long-term loans repaid	(9,703)	(4,628)
Corporate deposits received	760	3,000
Corporate deposits repaid	(1,460)	(5,500)
Net change in short-term loans	9,900	(4,900)
Net change in bonds issue	-	-
Dividends paid	(2,283)	(2,667)
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Net cash (used in) / from financing Activities	(786)	(10,845)
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Net change in cash and cash equivalents	(2,568)	(1,204)
Cash and bank balances	1,916	2,583
Bank overdraft	(495)	(1,021)
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Cash and cash equivalents at beginning of the year	1,421	1,562
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Cash and bank balances	2,135	847
Bank overdraft	(3,282)	(489)
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Cash and cash equivalents at end of the year (note 5)	(1,147)	358
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The accompanying notes form an integral part of these financial