

DHOFAR GENERATING COMPANY SAOG

STATEMENT OF CASH FLOWS

For the period ended 30 September 2018

		9 Months ended 30-Sep-18 RO	9 Months ended 30-Sep-17 RO
OPERATING ACTIVITIES			
Profit before tax		2,943,503	315,877
Adjustments for:			
Depreciation	5	2,986,450	96,452
Finance costs	24	5,587,194	776,779
Interest income on finance lease	20	(3,564,012)	(3,688,265)
Net charge of end of service benefit		(6,265)	15,902
		7,946,870	(2,483,255)
Working capital changes:			
Inventories		(1,594,410)	107,801
Trade and other receivables		(4,183,869)	(2,242,117)
Trade and other payables		2,445,350	2,906,199
Advances and prepayments		153,141	(1,261)
Cash generated from/ (used in) operations		4,767,082	(1,712,633)
Finance lease instalments (power capacity payments) received		5,114,334	5,172,596
Tax paid during the period	19	-	(49,415)
Net cash from operating activities		9,881,416	3,410,548
INVESTING ACTIVITIES			
Major maintenance - payment	15	(517,516)	(2,020,137)
Finance cost capitalised to capital work-in-progress	5	-	(3,127,691)
Additions to equipment and capital work-in-progress	5	(12,086,656)	(44,802,748)
Net cash used in investing activities		(12,604,172)	(49,950,576)
FINANCING ACTIVITIES			
Repayment of shareholders' loan	13	-	(502,469)
Finance cost paid		(4,063,606)	(442,332)
Net proceeds from long term	17	8,830,278	49,946,530
Net cash from financing activities		4,766,672	49,001,729
INCREASE IN CASH AND CASH EQUIVALENTS		2,043,916	2,461,701
Cash and cash equivalents at beginning of the period		2,562,308	1,446,968
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		4,606,224	3,908,669

The attached notes 1 to 32 form part of these financial statements.