

OMANI PACKAGING COMPANY SAOG

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Note</u>	<u>2022</u> <u>RO</u>	<u>2021</u> <u>RO</u>
Cash flows from operating activities			
Profit for the year before taxation		366,296	954,637
Adjustments for:			
Depreciation on property, plant and equipment	4	405,024	410,609
Depreciation on right-of-use assets	5	26,107	29,113
Abatement on lease liabilities		(7,296)	-
Accrual of employees' end of service benefits	12	35,502	28,619
Finance cost	22	110,334	33,681
Gain on disposal of property, plant and equipment		(613)	-
Property, plant and equipment written off		-	1,087
Allowance for expected credit losses (net)		64,159	71,940
Cash flows from operations before working capital changes		<u>999,513</u>	<u>1,529,686</u>
Increase in inventories		(202,116)	(204,142)
Increase in trade and other receivables		(150,079)	(1,185,055)
Increase in trade and other payables		764,314	71,884
Cash generated from operations		<u>1,411,632</u>	<u>212,373</u>
Income tax paid		(166,350)	(225,751)
Employees' end of service benefits paid	12	(32,871)	(94,352)
Net cash from / (used in) operating activities		<u>1,212,411</u>	<u>(107,730)</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(1,412,630)	(148,521)
Proceeds from disposal of property, plant and equipment		2,527	-
Net cash used in investing activities		<u>(1,410,103)</u>	<u>(148,521)</u>
Cash flows from financing activities			
Short term loan obtained - net of repayment		100,000	700,000
Term loan obtained during the year		1,010,000	-
Repayment of principal lease liabilities		(15,439)	(40,127)
Finance charges on lease liabilities paid		(14,144)	15,284
Finance cost paid		(94,405)	(33,681)
Dividend paid		(648,717)	(810,897)
Net cash from / (used in) financing activities		<u>337,295</u>	<u>(169,421)</u>
Net change in cash and cash equivalents during the year		<u>139,603</u>	<u>(425,672)</u>
Cash and cash equivalents at the beginning of the year		290,462	716,134
Cash and cash equivalents at the end of the year	8	<u>430,065</u>	<u>290,462</u>

The notes on pages 10 to 41 form part of these financial statements.