

OMANI PACKAGING COMPANY SAOG

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>Note</u>	<u>2019</u> <u>RO</u>	<u>2018</u> <u>RO</u>
Cash flows from operating activities			
Profit for the year before taxation		1,328,680	537,241
Adjustments for:			
Depreciation on property, plant and equipment	4	472,445	469,258
Depreciation on right-of-use assets	5	29,067	-
Accrual of employees' end of service benefits	12	31,687	37,262
Finance charges		70,444	67,127
Loss on disposal of property, plant and equipment		-	2,310
Property, plant and equipment written off		19,363	-
Allowance for credit losses (net)		(11,403)	11,239
Bad debts written off		-	3,545
Cash flows from operations before working capital changes		<u>1,940,283</u>	<u>1,127,982</u>
Decrease/(increase) in inventories		444,663	(107,029)
Decrease/(increase) in trade and other receivables		431,693	(276,266)
Decrease in trade and other payables		(241,358)	(72,020)
Cash generated from operations		<u>2,575,281</u>	<u>672,667</u>
Income tax paid		(87,871)	(188,730)
Employees' end of service benefits paid	12	(81,883)	(20,113)
Net cash from operating activities		<u>2,405,527</u>	<u>463,824</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(193,830)	(366,528)
Initial recognition of right-of-use assets as per IFRS 16	5	(366,709)	-
Proceeds from disposal of property, plant and equipment		-	7,877
Net cash used in investing activities		<u>(560,539)</u>	<u>(358,651)</u>
Cash flows from financing activities			
Repayment of short term borrowings		(500,000)	(675,000)
Repayment of long term, loan net		(666,667)	1,500,000
Initial recognition of lease liabilities as per IFRS 16		366,709	-
Lease liabilities paid during the year		(25,407)	-
Finance charges on lease liabilities		17,396	-
Other finance charges paid		(70,444)	(67,127)
Dividend paid		(486,538)	(648,717)
Net cash (used in)/from financing activities		<u>(1,364,951)</u>	<u>109,156</u>
Net change in cash and cash equivalents during the year		<u>480,037</u>	<u>214,329</u>
Cash and cash equivalents at the beginning of the year		62,520	(151,809)
Cash and cash equivalents at the end of the year	8	<u>542,557</u>	<u>62,520</u>
Cash and cash equivalents consists of :			
Cash and bank balances	8	542,557	182,082
Bank overdraft	14	-	(119,562)
		<u>542,557</u>	<u>62,520</u>

The notes on pages 10 to 43 form part of these financial statements.

Auditor's report: pages 1-5