

**OMANI PACKAGING COMPANY SAOG**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>Note</u>	<u>2020</u> <u>RO</u>	<u>2019</u> <u>RO</u>
<b>Cash flows from operating activities</b>			
Profit for the year before taxation		1,406,644	1,328,680
Adjustments for:			
Depreciation on property, plant and equipmen	4	421,023	472,445
Depreciation on right-of-use assets	5	30,358	29,067
Abatement on lease liabilities		(7,296)	-
Accrual of employees' end of service benefits	12	33,712	31,687
Finance charges		27,063	70,444
Property, plant and equipment written off		6,203	19,363
Allowance for credit losses (net)		36,505	(11,403)
<b>Cash flows from operations before working capital changes</b>		<u>1,954,212</u>	<u>1,940,283</u>
(Increase)/decrease in inventories		(265,551)	444,663
Decrease in trade and other receivables		16,823	431,693
Increase/(decrease) in trade and other payables		50,112	(241,358)
<b>Cash generated from operations</b>		<u>1,755,596</u>	<u>2,575,281</u>
Income tax paid		(214,385)	(87,871)
Employees' end of service benefits paid	12	(20,578)	(81,883)
<b>Net cash from operating activities</b>		<u>1,520,633</u>	<u>2,405,527</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	4	(158,252)	(193,830)
Additions of right-of-use assets	5	(7,258)	-
<b>Net cash used in investing activities</b>		<u>(165,510)</u>	<u>(193,830)</u>
<b>Cash flows from financing activities</b>			
Repayment of short term borrowings		-	(500,000)
Repayment of term loan		(333,333)	(666,667)
Addition of lease liabilities		7,258	-
Lease liabilities paid		(34,050)	(25,407)
Finance charges on lease liabilities		16,539	17,396
Finance charges paid		(27,063)	(70,444)
Dividend paid		(810,897)	(486,538)
<b>Net cash used in financing activities</b>		<u>(1,181,546)</u>	<u>(1,731,660)</u>
<b>Net change in cash and cash equivalents during the year</b>		173,577	480,037
Cash and cash equivalents at the beginning of the year		542,557	62,520
<b>Cash and cash equivalents at the end of the year</b>	8	<u>716,134</u>	<u>542,557</u>

The notes on pages 10 to 40 form part of these financial statements.