

OMANI PACKAGING COMPANY SAOG

SATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note</u>	<u>2021</u> <u>RO</u>	<u>2020</u> <u>RO</u>
Cash flows from operating activities			
Profit for the year before taxation		954,637	1,406,644
Adjustments for:			
Depreciation on property, plant and equipment	4	410,609	421,023
Depreciation on right-of-use assets	5	29,113	30,358
Abatement on lease liabilities		-	(7,296)
Accrual of employees' end of service benefits	11	28,619	33,712
Finance charges		33,681	27,063
Property, plant and equipment written off		1,087	6,203
Allowance for credit losses (net)		71,940	36,505
Cash flows from operations before working capital changes		<u>1,529,686</u>	<u>1,954,212</u>
Increase in inventories		(204,142)	(265,551)
(Increase)/decrease in trade and other receivables		(1,185,055)	16,823
Increase in trade and other payables		71,884	50,112
Cash generated from operations		<u>212,373</u>	<u>1,755,596</u>
Income tax paid		(225,751)	(214,385)
Employees' end of service benefits paid	11	(94,352)	(20,578)
Net cash (used in)/from operating activities		<u>(107,730)</u>	<u>1,520,633</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(148,521)	(158,252)
Additions of right-of-use assets	5	-	(7,258)
Net cash used in investing activities		<u>(148,521)</u>	<u>(165,510)</u>
Cash flows from financing activities			
Short term loan		700,000	-
Repayment of term loan		-	(333,333)
Addition of lease liabilities		-	7,258
Lease liabilities paid		(40,127)	(34,050)
Finance charges on lease liabilities		15,284	16,539
Finance charges paid		(33,681)	(27,063)
Dividend paid		(810,897)	(810,897)
Net cash used in financing activities		<u>(169,421)</u>	<u>(1,181,546)</u>
Net change in cash and cash equivalents during the year		<u>(425,672)</u>	<u>173,577</u>
Cash and cash equivalents at the beginning of the year		716,134	542,557
Cash and cash equivalents at the end of the year	8	<u>290,462</u>	<u>716,134</u>

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